

FY2025 Results

March 25th, 2026

Izertis at a glance



2,500+
PROFESIONALES

29+
YEARS OF HISTORY

BME X
BOLSAS Y MERCADOS ESPAÑOLES
LISTED SINCE 2019

3
Production Hubs
Europe, LATAM and India

25+
Countries with projects
delivered

Business Lines

Software Engineering



Solutions to accelerate the transition to high-value digital business for the user.

Agile development | DevSecOps | IADev | Mobile | Digital Platforms | ECM | Quality Assurance | Phygital

Consultancy & Governance



Consulting services to optimize and improve the operational efficiency of organizations.

Strategic Consulting | IT Governance | Organisation and Processes | Portfolio, Program and Project Management | Service Management | Change Management | PPM/ESM/ITSM Solutions

CX & Business Solutions



Development of end-to-end solutions to increase efficiency, reduce costs and create hyper-connected businesses that link people, data and processes.

Customer Experience | Brand & Creativity | UX & UI | Sales Growth | CRM | ERP

Cloud & Infrastructure



Consulting focused on technological infrastructures based on the Cloud.

Delegated infrastructure management | Infrastructure Management | Hybrid Clouds | Cloud DevOps | Cloud DevOps | IT Modernisation | Managed Services | Productivity | Communications

Cybersecurity



Cybersecurity solutions through a 360-degree security application model.

Secure Architectures | Cyber assessment | Audits | Pentesting | Network Team | Incident support

AI & Data



Customized intelligence services and solutions to facilitate strategic decision making.

AI Governance | Artificial Intelligence | Data | Blockchain | PLN

2025 Milestones

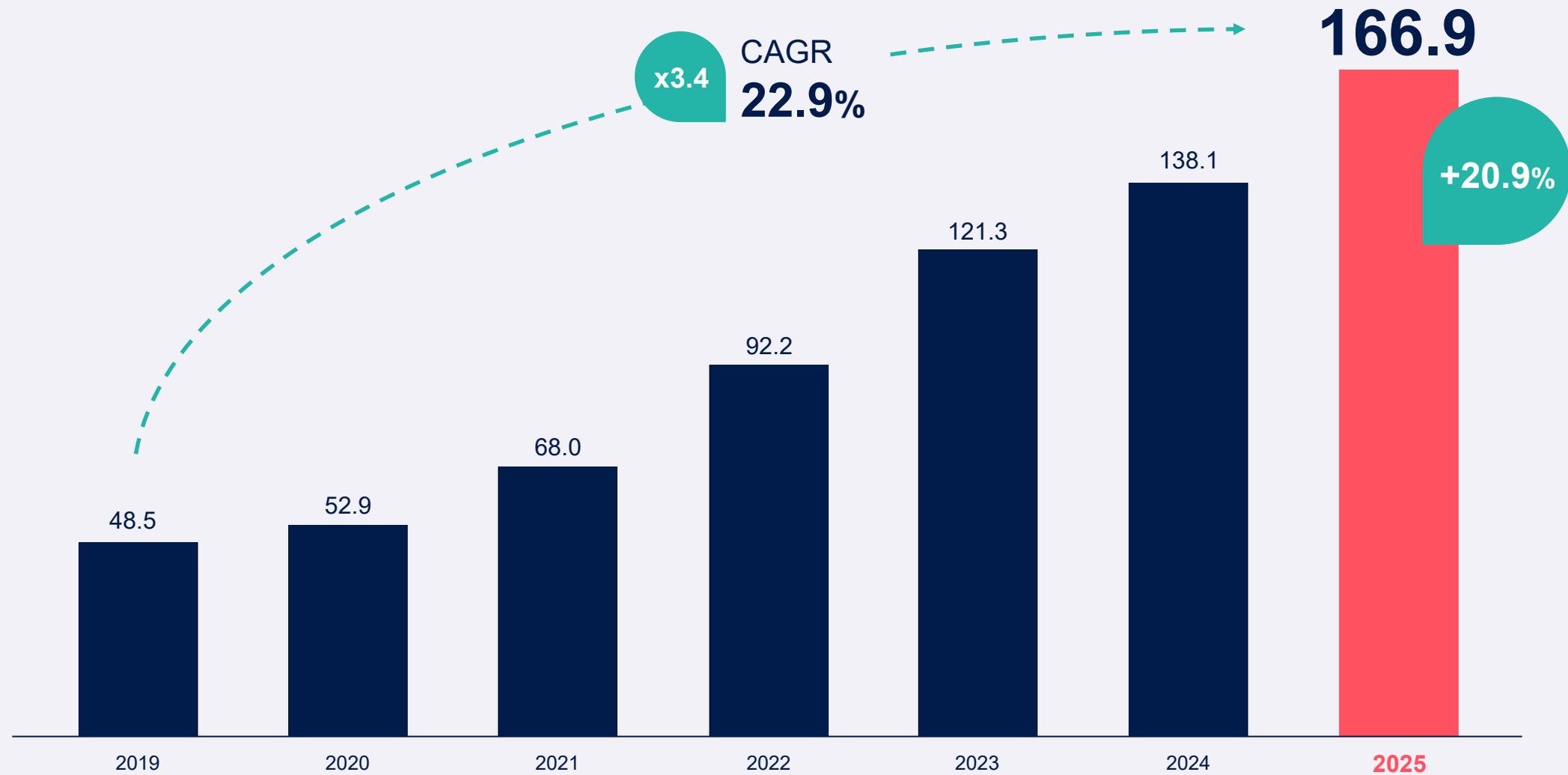




2025

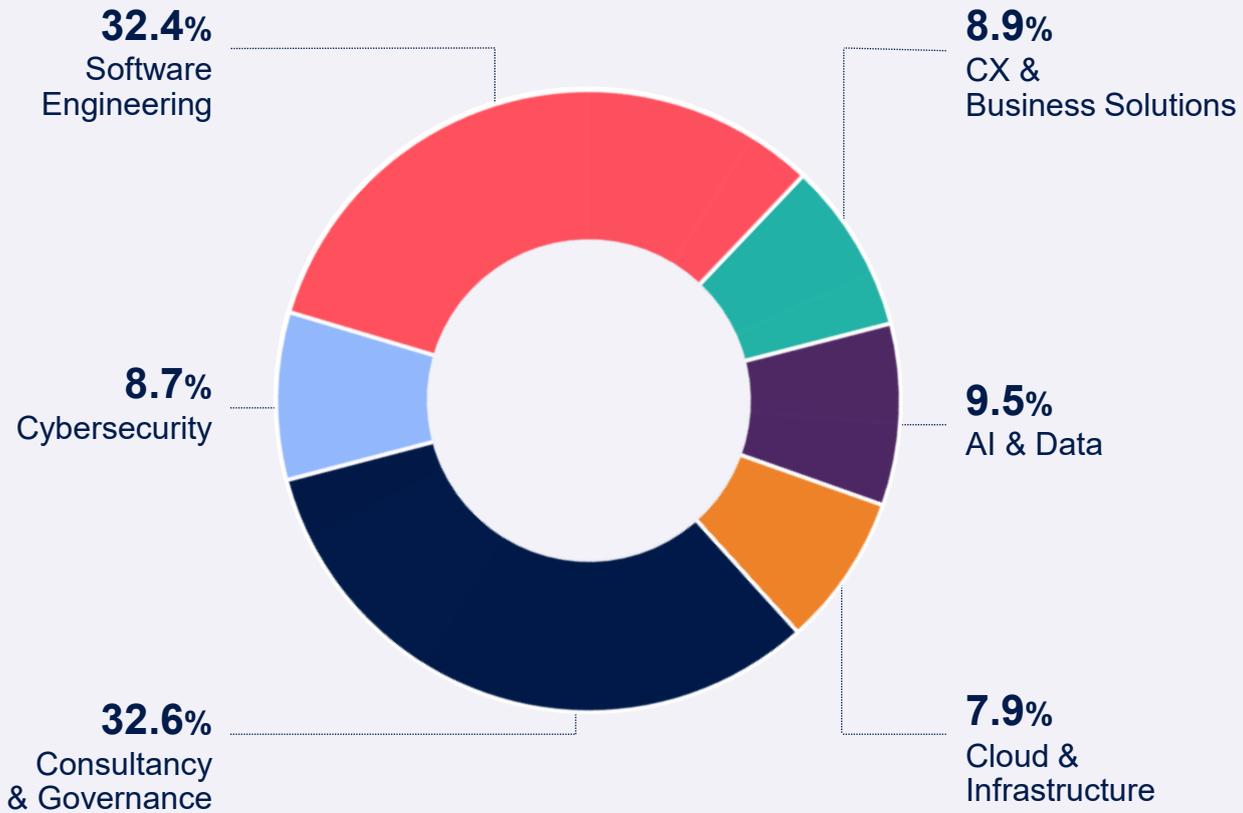
Financials Highlights

Total Revenue Evolution

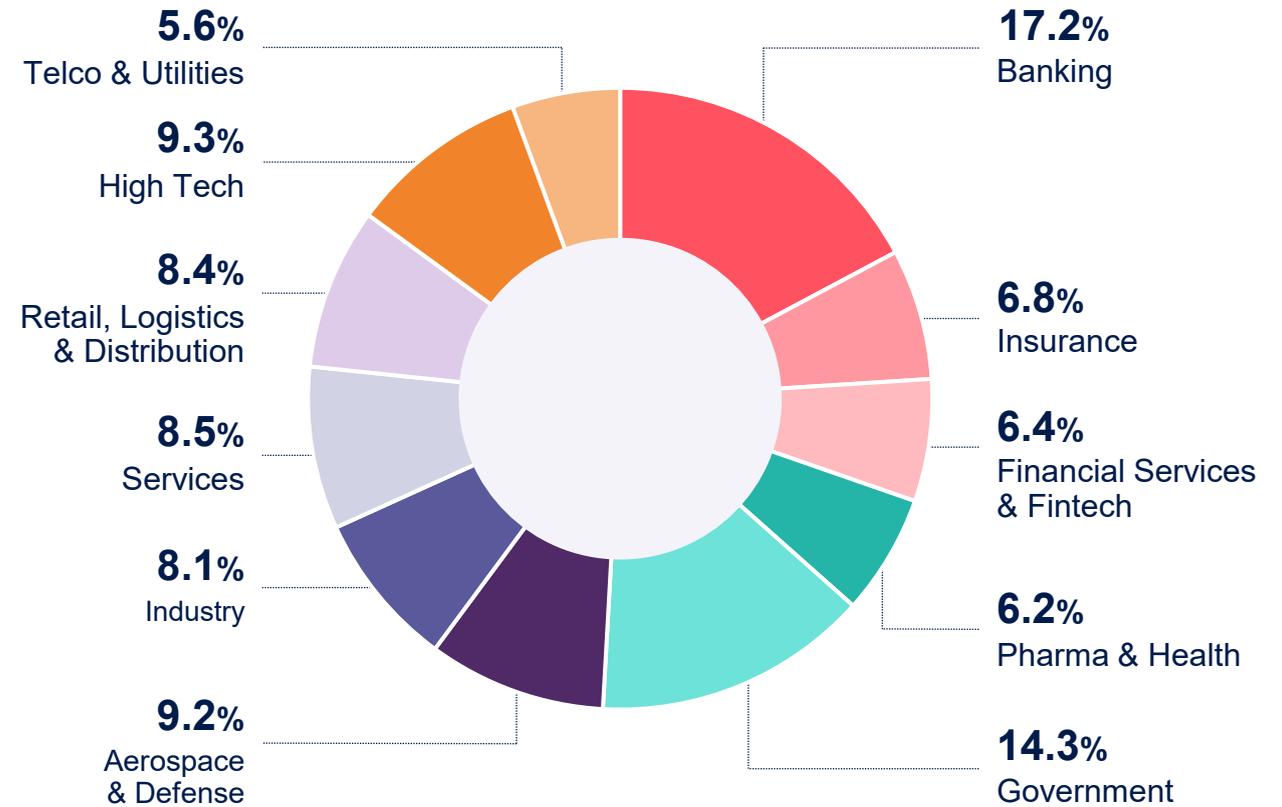


2025 Revenue: Breakdown by business line and sector

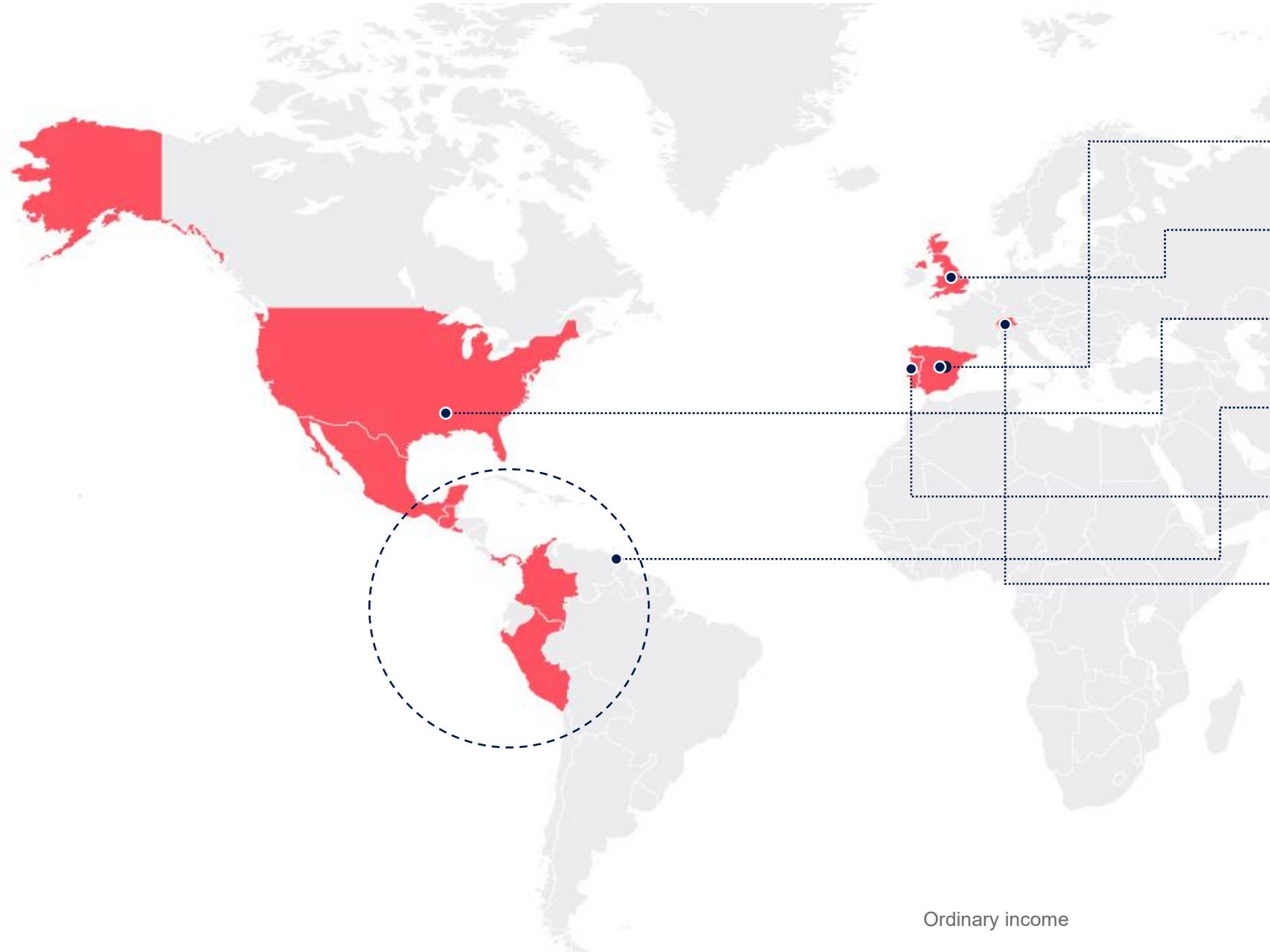
BUSINESS LINE



TARGET SECTOR



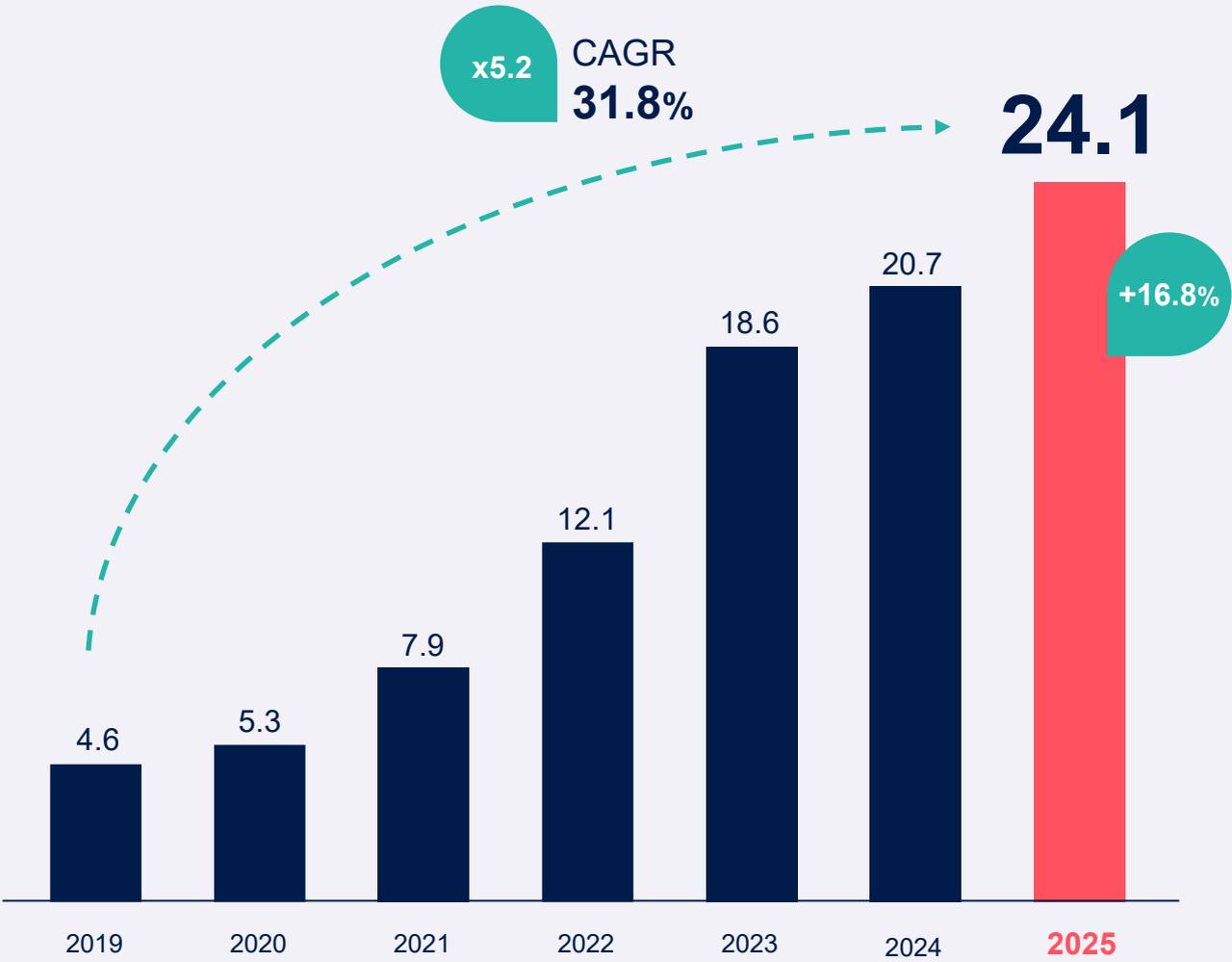
2025 Revenue: Breakdown by geography



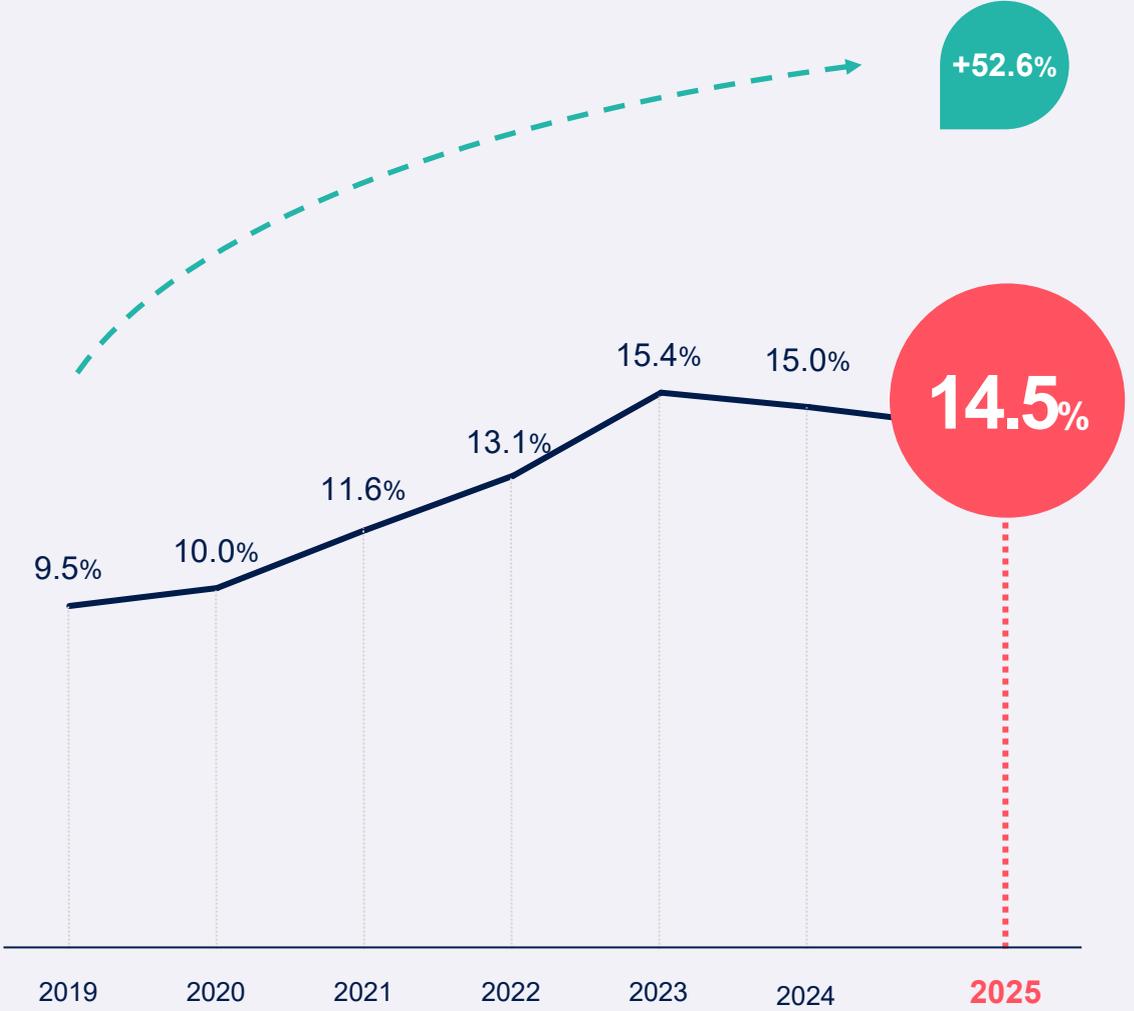
	2024	2025
Spain	79.8%	75.2%
United Kingdom	2.0%	7.1%
USA	6.8%	6.2%
LATAM	3.6%	4.9%
Portugal	2.6%	1.6%
Switzerland	1.3%	1.6%

EBITDA and EBITDA Margin Evolution

Normalized EBITDA



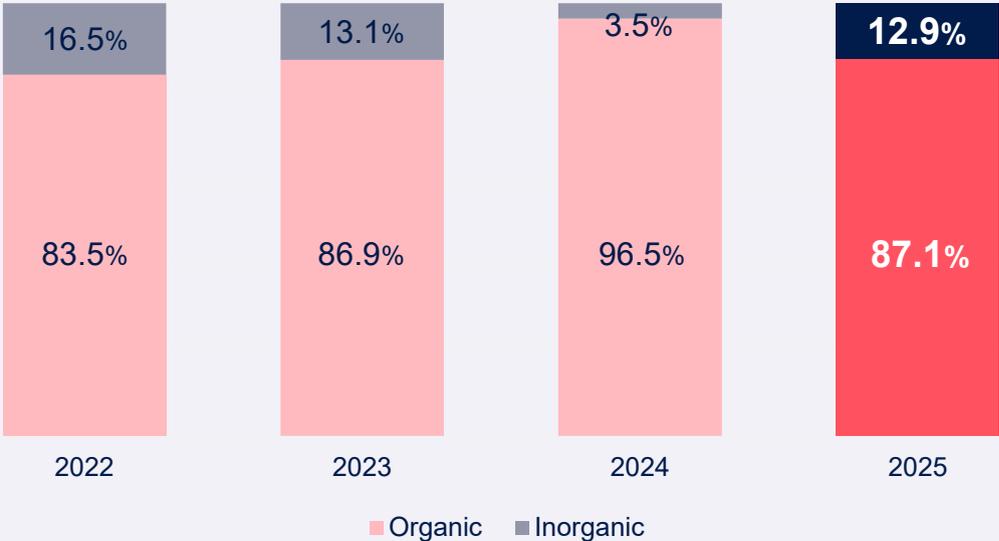
Normalized EBITDA Margin



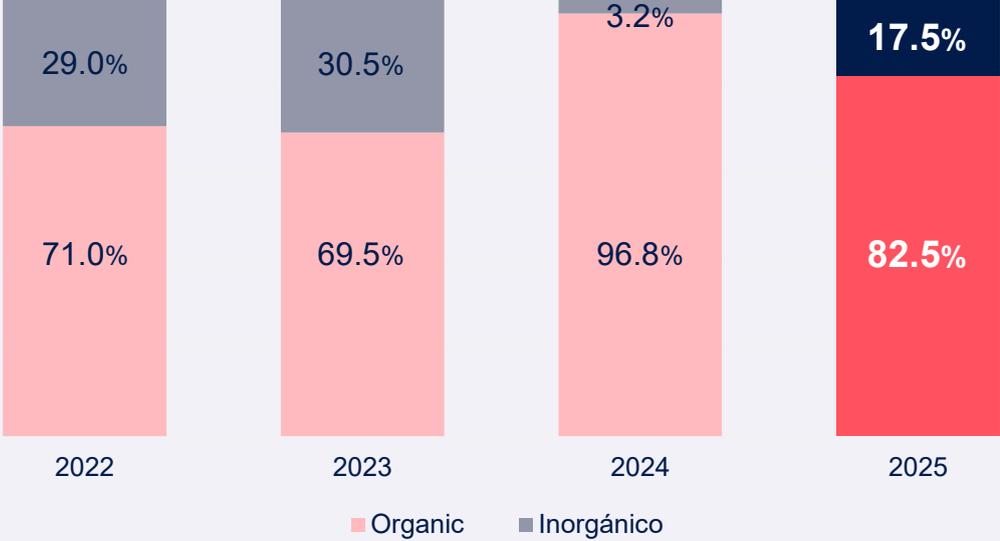
Data in millions of euros | 2019–2020 – data under PGC | 2021–2025 – data under IFRS

Revenue and Normalized EBITDA Breakdown

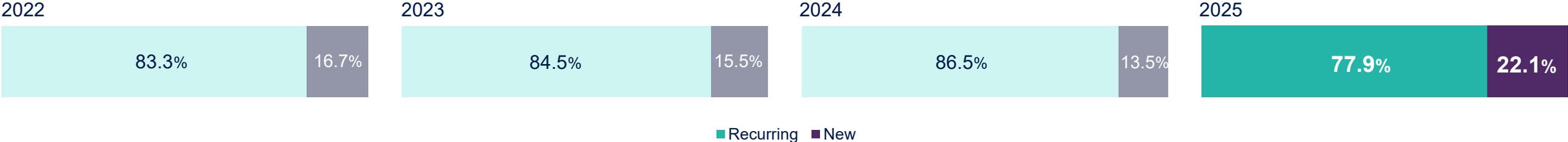
TOTAL REVENUE



NORMALIZED EBITDA



CLIENTS ¹



(1) Ordinary income | Recurring clients are those with more than one year's tenure |

Net Debt Structure

- Gross Financial Debt (GFD)
- Cash
- Net Financial Debt (NFD)

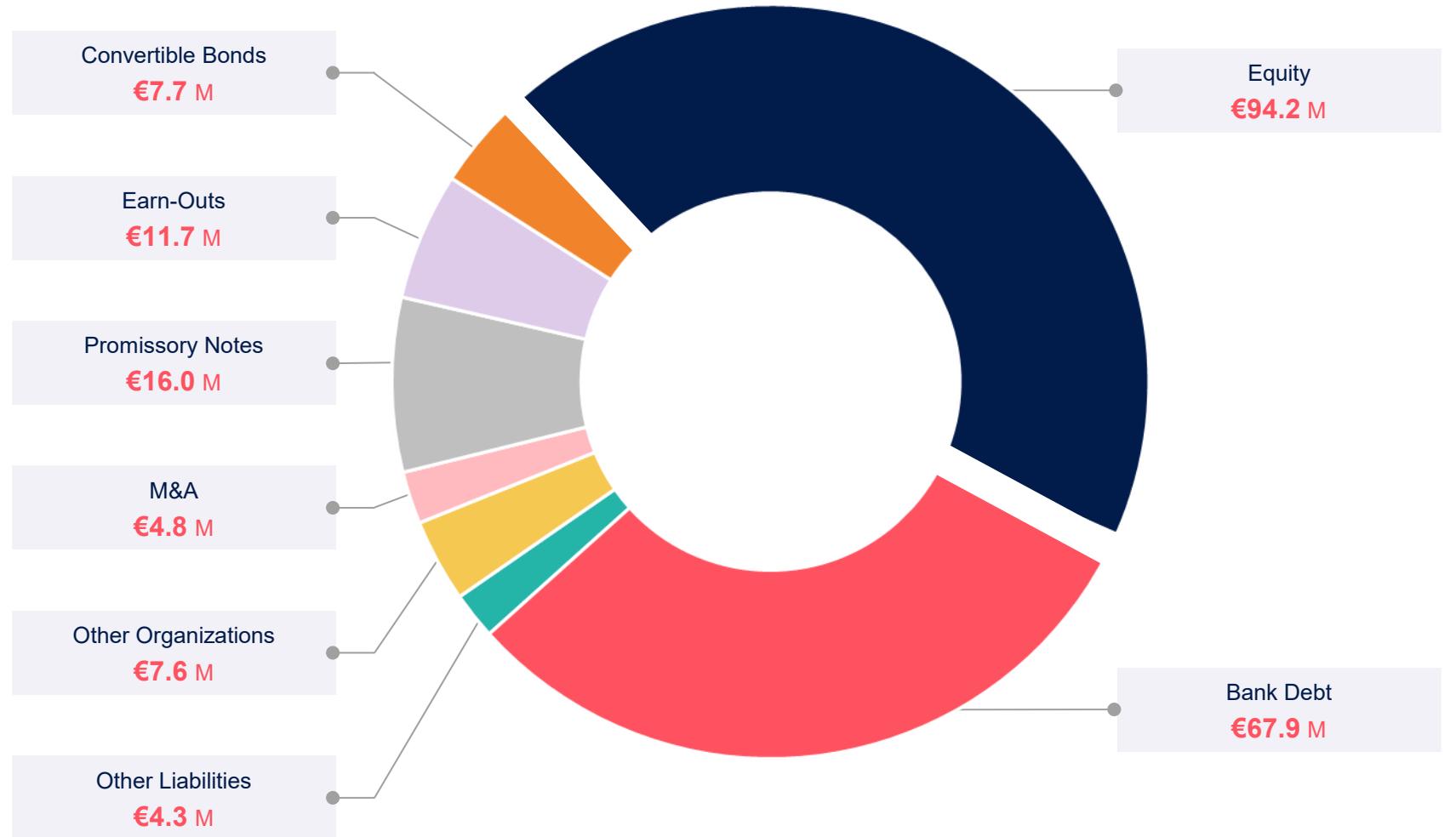


Financial Leverage Evolution

NFD / Normalized EBITDA



Solid Capital Structure



(*) Adjusted NFD excluding the effect of payments in shares | Data as of 2025

Main Financial Highlights

Data in thousands of euros	2022	2023	2024	2025	25vs24
Total Revenue	92,202	121,293	138,078	166,906	20.9%
Normalized EBITDA ¹	12,066	18,626	20,662	24,140	16.8%
Normalized EBITDA Margin	13.1%	15.4%	15.0%	14.5%	(0.5pp)
Total Assets	144,625	199,824	212,724	272,470	28.1%
Equity	48,674	72,876	84,559	94,199	11.4%
Gross Financial Debt (GFD)	67,137	85,697	92,129	119,923	30.2%
Net Financial Debt (NFD)	31,532	56,310	59,688	65,839	10.3%
Equity / GFD	72.5%	85.0%	91.8%	78.5%	(13.3pp)
Financial Leverage ²	2.6x	3.0x	2,9x	2.7x	(0.2x)

Total Revenue



Data in millions of euros

Normalized EBITDA



Data in millions of euros

Financial Leverage



Equity / GFD

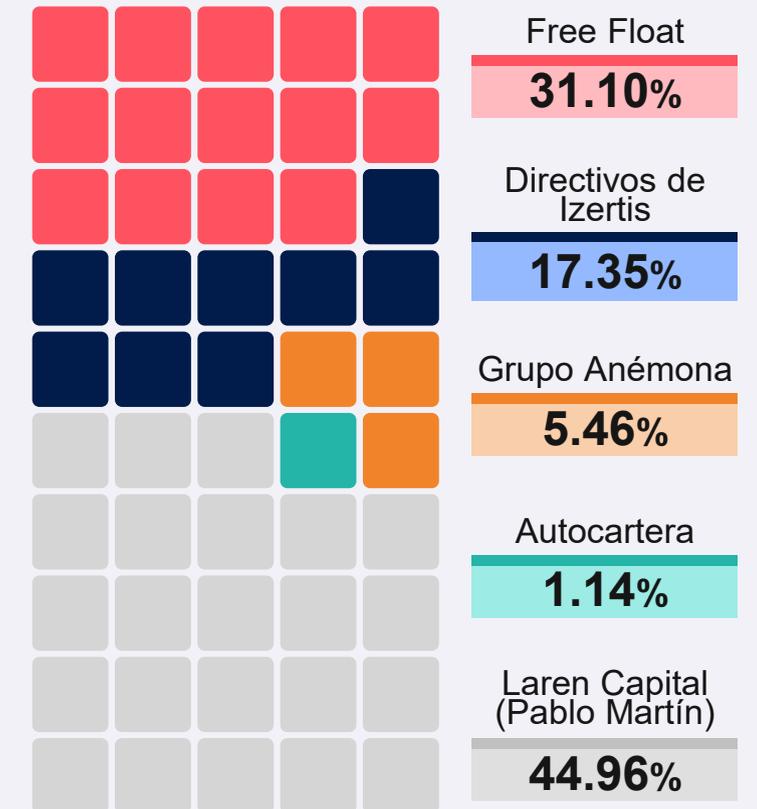


Comparison with Main Stock Index



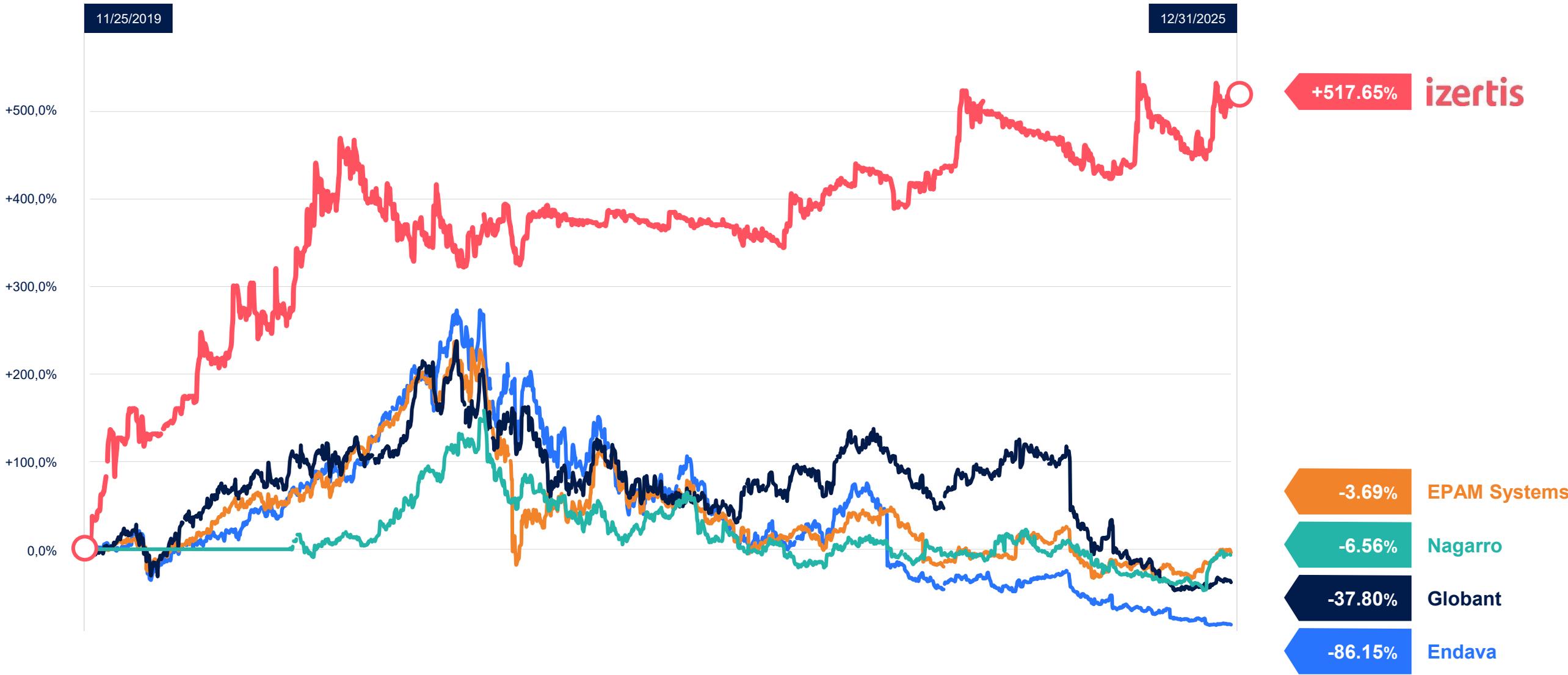
Izertis began trading on BME Growth on November 25, 2019, with an initial price of €1.70 per share

Cap Table



Approximate data as of December 2025 based on 29,029,915 shares outstanding (BME)

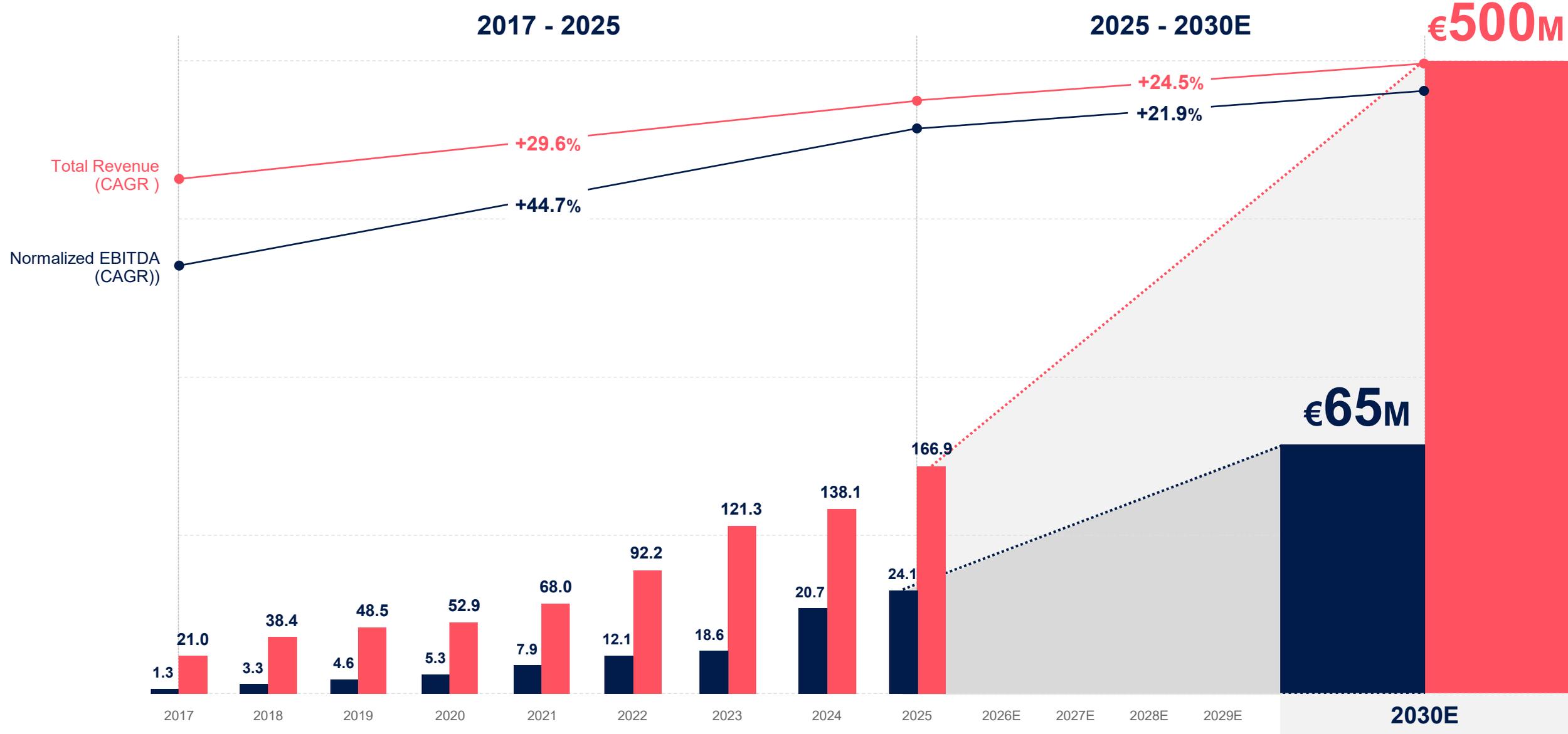
Izertis vs Peers





Guidance 2030

Guidance 2030



Growth Levers, **moving ahead**

- **Increase international revenue streams** by up to 50%
- **Expand our service mix** towards high-value domains like artificial intelligence and cybersecurity, aiming for higher-tier, value-driven solutions
- **Continue** to drive a strong and distinctive **brand positioning strategy**
- **M&A** to consolidate our presence in existing markets and expand into strategic countries





Our Forward-looking View

AI as an enabler of growth and transformation, not a threat

AI adoption

Adoption will be gradual rather than exponential in the short term: while the technology is already available, its implementation is neither immediate nor linear. Significant structural constraints remain (including evolving regulation, cultural and organizational barriers, complex integrations with legacy systems, etc.).

Physical and infrastructure limitations will also shape the pace of adoption: the bottleneck is not the technology itself, but the system.

Business model

AI will be integrated across all processes: it will not be a standalone capability, but a structural layer.

Professional services will evolve rather than disappear: the way value is delivered will transform, with stronger focus on expertise, judgment, and oversight.

Competitive positioning

Advantage for companies with capabilities and vision: companies that combine technological capabilities with a clear strategic vision will capture the greatest value.

AI will tend to commoditize: access to technology will be widespread, reducing the possibility of sustainable competitive advantage based solely on AI.

Differentiation will come from execution: companies that best integrate AI into their operating model and value proposition will win.

Talent and profiles

Shift in talent demand: increasing emphasis on AI and data capabilities, with a structural evolution of the workforce pyramid toward more highly skilled profiles.

Strategic priority: reskilling and talent attraction: competitive advantage will depend on the ability to upskill, adapt, and attract the right profiles.

Market implications

Higher standards for growth quality and sustainability: the market will prioritize solid, profitable, and scalable business models over unsustainable expectations.

Valuation adjustment: current market valuations show signs of hype, which will tend to correct as the real value of companies is realized.

Investment / Pricing

Increase in technology investment: AI integration will require higher levels of investments, directly impacting cost structures and value propositions.

Evolution of pricing models: it will be necessary to adjust prices to reflect the value provided and the associated costs, passing on part of the productivity gains to the client.



IA

AI does not represent an immediate disruptive risk, but rather a structural lever for productivity

improvement that will progressively transform the IT sector, clearly differentiating between organizations that effectively integrate it and those that do not.



**Should you require further information,
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ONE
TECH
AHEAD

