

**Publication of consolidated financial statements from fiscal year 2023-2024
(16-month financial year ending June 30, 2024)**

Sales acceleration confirmed

Objective 2023-2024: sales targetting €150 million

**Ambition 2025-2026:
Sales > €300 million
EBITDA margin > 12**

Strasbourg (France), February 22th, 2024 - 2CRSi (ISIN: FR0013341781), the leading designer and manufacturer of high-performance, energy-efficient IT servers, announces its decision to publish consolidated financial statements from the 2023/2024 financial year. As a reminder, at the Annual General Meeting on November 30, 2023, it was decided to extend the 2023/2024 financial year to June 30, 2024, i.e. over a period of 16 months.

This decision comes at a time when the Group is embarking on a new development cycle, illustrated by record orders, allowing the company to comfortably set new ambitions for growth and improved margins.

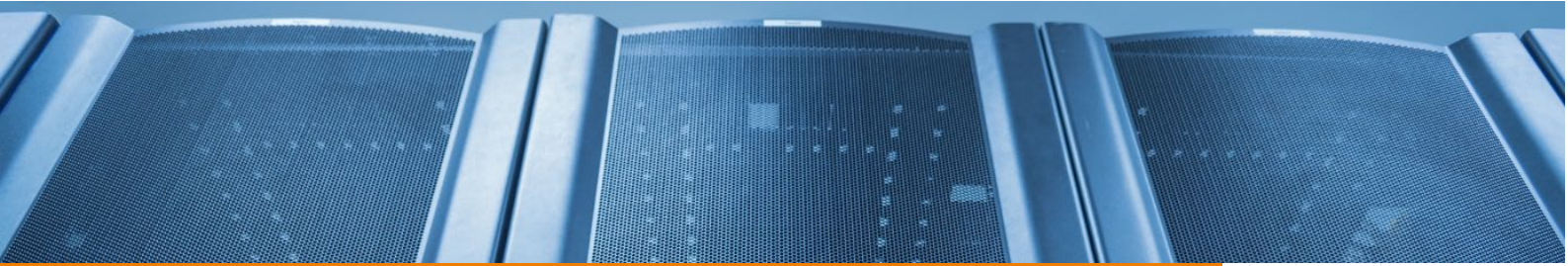
Following the refocusing achieved with the sale of the Boston distribution business, and the R&D efforts made over the last few years, 2CRSi is now in a strong position to take full advantage of the explosion in worldwide demand for Artificial Intelligence technology solutions (high-performance servers and hosted computing power) and high value-added services.

This strong position is illustrated by the acceleration in rapid order growth over the past few months, which has enabled the Group to rely on an order book, now, at its highest level ever. This situation, unprecedented in the Group's history, means that 2CRSi can now expand its scope, with new ambitions boosted by solid visibility it has acquired with the market.

New ambitions

As a result, 2CRSi is today confident in its ability to generate more than sales of €150 million for the 16-month interim financial year ending June 2024, with an EBITDA margin of 3% out of the revenues.

For the 12-month financial year 2025-2026, the Group's ambition to exceed sales of €300 million. Achieving this ambition should include a gross margin growth, with an EBITDA target of 12% out of the revenues.



Update on the financial situation at the end of January 2024

At end-January 2024, gross cash stood at €0.2m, compared with €2.6m at end-February 2023 and €1.7m at end-January 2023. It includes :

- The redemption of convertible bonds in November 2023, for an amount of over €1.2 million;
- Repayment of the loan used to finance the acquisition of Boston Ltd shares in December 2019. The balance of the loan has been repaid in full on June 30, 2023 as part of the sale of Boston. The outstanding principal then amounted to €9 million.

This cash position is already improving with the receipt of customer deposits on orders in the execution phase, enabling 2CRSi to meet its obligations over the next 12 months.

Total indebtedness (including bank overdrafts) stood at €13.7 million at the end of January 2024, including €8.7 million in bank borrowings excluding leases. The latter mainly comprise PGEs taken out since 2020. The current portion of this debt is €6.8 million (including €3.7 million in bank loans).

In addition, in order to meet the new financing needs associated with the current momentum, particularly in the AI business, and to seize all future commercial opportunities, 2CRSi is currently seeking new financing, the terms of which have not yet been decided.

About 2CRSi

Founded in Strasbourg, the 2CRSi Group designs, produces and markets customized, eco-responsible high-performance computer servers. In fiscal year 2022-2023, the Group generated sales of 184 million euros. The Group now markets its innovative solutions (computing, storage and networking) in over 50 countries. 2CRSi has been listed since June 2018 on the Euronext regulated market in Paris (ISIN Code: FR0013341781), and its shares were transferred to Euronext Growth in November 2022.

For more information: 2crsi.com

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