

LETTER FROM THE PRESIDENT OF THE MANAGEMENT BOARD

Dear Ladies and Gentlemen,

In 2022, we faced numerous challenges and pivotal moments. Emerging stronger, more resilient, and poised for future growth, Grupa Pracuj delivered its best year to date. Despite the demanding market conditions, we achieved a record number of recruitment projects on Pracuj.pl, our core business. Additionally, we witnessed a consistent, double-digit increase in the number of active customers using our recruitment management systems, eRecruiter and softgarden. These milestones, coupled with a noteworthy European acquisition and robust financial performance, underscore our remarkable operational achievements.



In late February, we were all deeply affected by the news of Russia initiating an armed conflict in Ukraine. The emotions experienced at that time are indescribable. As an organisation, we prioritised the safety of our Ukrainian employees and the continuity of our Robota.ua service. I would like to extend my gratitude to everyone involved, particularly our Polish colleagues for their incredible mobilisation and kindness, and our Ukrainian team for their trust during this most challenging period.

Today, despite the ongoing turmoil across our eastern border, we strive to perform our work to the best of our ability. Ukraine faces considerable challenges, yet people continue to live, seek employment, and connect with potential employers. Grupa Pracuj remains dedicated to fulfilling its mission, bridging the needs of both parties. Adapting to new circumstances, our team perseveres, sometimes operating from shelters or amidst bomb alerts, holding onto the belief that this ordeal will soon become a distant memory.

In 2022, we completed the acquisition of softgarden, a leading German HR Tech platform and Talent Acquisition System provider offering modern online recruitment tools through a Software as a Service (SaaS) model. This acquisition, valued at nearly EUR 118 million, marks the largest foreign investment by a Polish technology company in the DACH region in recent years. Funded partially through our own resources and a loan, the softgarden acquisition has not only expanded our reach into a new region, but also granted us access to Europe's largest economy and SaaS market. We remain steadfast in pursuing our strategy of revenue diversification, focusing on technology and business models resilient to fluctuating economic conditions.

In terms of economic conditions, it is fair to state that the latter half of the year presented its fair share of challenges. Our customers found themselves in a state of anticipation, uncertain of what the coming months and quarters might hold. This sentiment manifested in the volume of published job advertisements. Nonetheless, as entrepreneurs, we have gleaned valuable lessons from the pandemic, and today businesses avoid hasty decisions and focus on ongoing analysis of developments, adapting flexibly to the evolving market landscape.

Despite the demanding economic climate, the Pracuj Group team remains committed to our core values, constantly seeking new avenues to provide added value to our customers and users. We acknowledge the increasing significance of incorporating sustainability into our organisation's operations. In 2022, we initiated steps to identify our organisation's priority ESG issues and assess the expectations of our external and internal stakeholders, conducting a Materiality Survey with over 450 participants for the first time. Recognising the critical nature of climate change, we also calculated the carbon footprint of the entire Pracuj Group for the first time, enabling us to devise an action plan to minimise our environmental impact.

The latter half of the year also saw an intensive focus on the development of our products and technology. The new version of the Pracuj.pl website and modifications to key processes on the eRecruiter.pl platform, which debuted at the beginning of the current year, are testament to the efforts of numerous teams. Innovative features such as Easy Apply and Multi-Apply have already gained recognition from many users, while the Pracuj AI toolkit, which utilises artificial intelligence solutions, assists employers in their recruitment endeavours. At Pracuj.pl, we also overhauled our range of services for employers and expanded the eCommerce platform, tailoring our offerings based on job level and location. Our aim is to consistently deliver innovative products to our customers, enhancing the value and quality of our services year upon year.

Last year also marked the first full 12 months of Grupa Pracuj's presence on the Warsaw Stock Exchange, a period abundant with inspiring investor meetings, the completion of our first reporting cycle, and the payment of our inaugural dividend since the IPO. We believe that our strong performance and unwavering commitment to strategic objectives

demonstrate the trust placed in us. All teams involved in daily communication and supplying the market with financial and operational information about the Group as a whole merit immense recognition.

Today, Grupa Pracuj is an international company operating in five markets, boasting over a thousand employees representing a diverse range of nationalities and 18 offices facilitating close client relationships. We are well on our way to becoming the leading HR technology platform in Europe, just as we envisioned.

I would like to extend my gratitude to all stakeholders once again, and invite you to peruse our annual report.

Przemysław Gacek

CEO and President of the Management Board