

Warsaw, 27 May 2025

## Grupa Pracuj improves results and announces strategy for 2025–2030.

### Target: raising revenue to PLN 1.4bn by 2030 through organic growth

In the first quarter of 2025 Grupa Pracuj achieved growth on all of its operating markets. Consolidated revenue reached PLN 205m (+5% y/y) and adjusted EBITDA<sup>1</sup> nearly PLN 97m (+11%), while the consolidated net profit exceeded PLN 66m (+12%).

The management board of Grupa Pracuj adopted its strategic targets for the upcoming years. Through organic growth in job classifieds and HR systems, Grupa Pracuj's revenue should rise through 2030 by over 80%, to about PLN 1.4bn, while maintaining adjusted EBITDA margin above 40%. Selective acquisitions, mainly in the HR post-hire area, will be an additional source of growth. The aim of the implemented strategy is to reinforce the position of Grupa Pracuj as a leading HR technology platform in Europe and create lasting value for shareholders, while maintaining high operating margins and efficiency.

"For 25 years Grupa Pracuj has successfully brought jobseekers together with employers using the most modern and effective technologies," said **Przemysław Gacek, CEO of Grupa Pracuj**. "We are a leading technology platform in the HR industry, with ambitions for further dynamic growth. Our target is to generate revenue at a level of about PLN 1.4bn by 2030. This means growth of over 80% compared to 2024, and almost tripling the scale of our activity compared to 2021, when Grupa Pracuj debuted on the WSE. We project that we can grow by an average of 11% annually in 2025–2030. This growth will be supplemented by selective acquisitions, which can additionally accelerate the rate of growth of our group."

**Gracjan Fiedorowicz, CFO of Grupa Pracuj**, added: "We plan significant growth in the scale of the business based on innovative technologies, while maintaining high operating efficiency and profitability. Our target is to maintain adjusted EBITDA margin above 40%."

### Job classifieds and HR software—two pillars of profitable growth

The planned growth will be achieved in two main areas of Grupa Pracuj's business. The first is job classifieds, with the leading market position of the Pracuj.pl platform in Poland and Robota.ua in Ukraine. They display stable demand for their services, constituting a high-margin source of revenue.

The second area is HR software. Currently, this is primarily two leading recruitment management systems: eRecruiter in Poland and softgarden in Germany. These solutions are offered in a subscription model (SaaS) and are characterized by high scalability of the business and resilience to market fluctuations thanks to recurring revenue and high customer retention.

In the job classifieds area, Grupa Pracuj expects continued gradual growth in the number of recruitment projects across all market segments. The platform Pracuj.pl will concentrate on strengthening its position as the leader on the market of job offers for specialists and managers (white collars) and steadily building its position on the market of offers for service workers (pink collars) and physical labourers (blue collars). Meanwhile, the platform Robota.ua is already the leader of the Ukrainian market in terms of the number of job announcements. Considering the demand for workers in that country, particularly to rebuild the country after the war ends, Grupa Pracuj may be one of the main beneficiaries of a peaceful end to the conflict.

The gradually rising number of recruitment projects will be accompanied by further monetization of the offer for employers, based on an innovative pricing policy and a flexible approach to the needs of specific segments of customers. Operating efficiency, supported by automation, the scalability of the technology, and growth of mobile apps and self-service, will remain the key driver of growth.

<sup>1</sup> Adjusted EBITDA means operating profit plus amortization, adjusted by the costs of share-based payment programmes, costs related to acquisitions, and costs of restructuring in acquired companies, indicated in the consolidated report on total income.

The driver of the group's organic growth will be the HR software area, whose share in the group's revenue will rise thanks to the growing number of customers and expansion of the offer to include new modules and functionalities (e.g. onboarding, preselection, analytics and integration). The combination of these factors will translate into growth in monthly recurring revenue (MRR), a key measure of the effectiveness of businesses in the subscription model (SaaS). The scalable SaaS model, supported by self-service solutions and an innovative pricing policy, will enable a dynamic increase in scale with relatively low customer-acquisition costs.

### Strategic acquisitions as a supplement to organic growth

Grupa Pracuj's organic growth is to be supplemented by selective acquisitions, focusing primarily on the HR software area.

According to **Przemysław Gacek**, "In our circle of interest are primarily entities offering post-hire solutions, i.e. for managing human capital in companies following the recruitment phase. It is estimated that the value of the market for post-hire solutions in Poland and the DACH region is as much as 10 times greater than the value of the market for pre-hire services, i.e. related to recruitment. However, we remain open to opportunistic acquisitions in the job classifieds area."

Grupa Pracuj sees a growing role for its HR Software business and anticipates it could account for around 50% of total revenue in the longer term, compared to 27% in 2024.

The **Grupa Pracuj CEO** explained: "We have a clearly defined M&A strategy. We are interested in growth companies, ideally operating in the SaaS model, with a strong position in their market segment, profitable or close to breakeven, with the possibility of achieving the margins we expect within 3 to 5 years at most. Mergers and acquisitions should first and foremost contribute to growth in the future value and market valuation of Grupa Pracuj. Building a modern European HR technology platform remains the overriding aim of all our activities."

### Solid 1<sup>st</sup> quarter of 2025 at Grupa Pracuj: growth in Poland, Germany and Ukraine

In the 1<sup>st</sup> quarter of 2025 Grupa Pracuj achieved growth in key operating and financial results across all of its operating markets. Consolidated revenue reached PLN 204.9m, 4.5% higher than in 1Q 2024. Adjusted EBITDA rose to PLN 96.7m (+10.9%), while consolidated net profit reached PLN 66.3m (+11.7% y/y).

Grupa Pracuj's revenue from the Polish market exceeded PLN 144.8m, 3.8% higher than a year earlier, while the operating profit of the Poland segment reached PLN 71.6m, an increase of 7.3% y/y.

A majority of Grupa Pracuj's revenue on the domestic market is generated by Pracuj.pl. The number of recruitment projects published on this platform in the first three months of 2025 rose 2.4% y/y, to 130,000, with their average price maintaining a stable level. However, the breakdown in published announcements changed, as the share of job offers in the pink-collar and blue-collar categories rose. As a rule, these are characterized by a lower average price than job offers in the white-collar category, but they represent an attractive field for expansion of the Pracuj.pl platform.

According to **Rafał Nachyna, COO of Grupa Pracuj**: "We are continually expanding the offer of Pracuj.pl by introducing new products and services meeting the growing expectations of both jobseekers and employers. In the first quarter we launched the commercialization of Pracuj Booster, our unique AI-based solution supporting the personalization of postings and matching of candidates. It has brought us over PLN 4m in revenue and increased the response factor for offers by nearly 8% y/y. Moreover, continuing to tailor the service to the individual needs of key segments of users, we launched a dedicated section for engineers. This is the latest group of candidates—alongside IT industry workers, sales divisions, and blue-collar workers—for whom we have prepared a personalized edition of the Pracuj.pl platform."

The number of customers using eRecruiter, the biggest Polish recruitment support system, is also steadily growing. At the end of March 2025 there were 2,116 employers actively using it, 5% more than a year earlier. The MRR generated by eRecruiter in March of this year was PLN 4.17m, an increase of 15.3% y/y.

"More and more eRecruiter customers are taking advantage of the expanded package of functionalities of the system, including the modules for onboarding and for automation of hiring processes, known as HR Workflows," said **Rafał Nachyna**. "In the first quarter of this year, the share of customers using the onboarding module reached 20%."

The **Grupa Pracuj COO** added: “In both of our recruitment management systems—the Polish eRecruiter and the German softgarden—we have also implemented a dynamic pricing model, which translates into an increase in recurring revenue in the following months.”

Revenue from the German market, Grupa Pracuj’s second-largest, reached PLN 45.9m in the 1<sup>st</sup> quarter of 2025, up 3.4% y/y. This mainly reflects the revenue of softgarden, which alongside its Talent Acquisition Suite also offers a multiposting service.<sup>2</sup> Net revenue<sup>3</sup> in the past quarter reached PLN 38.0m, an increase of 8.5% y/y. At the end of March this year, there were 1,859 companies who were active users of softgarden’s services offered in the SaaS model, or 11.3% more than a year earlier. This translated into an increase in MRR by 12.4% y/y, to PLN 7.9m.

Meanwhile, the operating profit of the Germany segment rose in the 1<sup>st</sup> quarter of 2025 by 95.0% y/y, to PLN 7.9m, due to increasing efficiency and the positive impacts of operational leverage of the German business.

Grupa Pracuj is also achieving further, dynamic growth in the results on the Ukrainian market, despite the challenges connected with the Russian invasion and the ongoing warfare in part of the country’s territory. The Ukraine segment generated revenue in the 1<sup>st</sup> quarter of 2025 of PLN 14.2m, an increase of 17.1% y/y, while the operating profit earned on that market was PLN 4.5m, up 12.1% y/y.

Ukrainian employers, struggling with a shortage of workers, published 333,900 job offers in the first quarter of this year on the Robota.ua platform (+5.1% y/y), of which 138,300 were paid recruitment projects (+0.3% y/y)—their average price in Ukrainian hryvnia rose 33.5% y/y, or 22.2% when expressed in Polish złoty.

Grupa Pracuj foresees further growth in the average prices of recruitment projects on Robota.ua, driven by new pricing for products and services introduced in the 1<sup>st</sup> quarter of this year.

\*\*\*

#### Selected consolidated financial results of Grupa Pracuj

(PLN million)	1Q 2025	1Q 2024	Change y/y
Revenue from contracts with customers	<b>204.9</b>	196.0	+4.5%
Adjusted EBITDA	<b>96.7</b>	87.2	+10.9%
Adjusted EBITDA margin	<b>47.2%</b>	44.5%	+2.7pp
Net profit	<b>66.3</b>	59.3	+11.7%

\*\*\*

*Grupa Pracuj is a leading technology platform in the HR sector in Europe. It supports enterprises in recruitment, retention and development of their staff, helps users of its platforms find the right job enabling them to make full use of their potential, and creates world-class technologies shaping the future of the HR market.*

*The group’s brands make up an advanced digital ecosystem for the HR industry. The key brands include Pracuj.pl, the largest Polish online recruitment service; Robota.ua, a leading online recruitment service on the Ukrainian market; eRecruiter, the leading Polish recruitment support system, offered in an SaaS model; and softgarden, a leader of the talent acquisition suites market in Germany, also with a presence on other European markets.*

*Grupa Pracuj has operated for 25 years in Poland, 19 years in Ukraine, and since 2022 also in Germany. The group has a total of about 1,200 employees. The company has been listed on the Warsaw Stock Exchange since December 2021.*

<sup>2</sup> The multiposting service consists of automated publication of job offers across numerous job classifieds.

<sup>3</sup> Excluding the cost of sold postings acquired by softgarden for the purpose of resale in the multiposting service.

## Contact

### Grupa Pracuj

Magdalena Cumanis, Director of Corporate Communications

E: [magdalena.cumanis@pracuj.pl](mailto:magdalena.cumanis@pracuj.pl) | M: +48 511 743 370

Monika Banasiak, IR Manager

E: [monika.banasiak@pracuj.pl](mailto:monika.banasiak@pracuj.pl) | M: +48 668 378 793

### NBS Communications

Maciej Szczepaniak | M: +48 514 985 845

Krzysztof Woch | M: +48 516 173 691

E: [grupapracuj@nbs.com.pl](mailto:grupapracuj@nbs.com.pl)