

Warsaw, 27 March 2025

## Grupa Pracuj sums up its results for 2024: higher revenue, profit, and planned dividend

In 2024 the consolidated revenue of Grupa Pracuj rose 6.3% y/y to a record level of PLN 770m. The group generated higher revenues across all operating markets, effectively adjusting to the challenging and variable market conditions. The group reinforced the leading position of its job classifieds in Poland and Ukraine, and is steadily expanding the base of customers using its HR Software solutions offered in a SaaS model in Germany and Poland.

Grupa Pracuj generated adjusted EBITDA<sup>1</sup> last year of PLN 346.9m, an increase of 5.0% over 2023, and earned a consolidated net profit of PLN 208.8m, an increase of 11.2% y/y.

In the 4<sup>th</sup> quarter of 2024 alone, Grupa Pracuj achieved consolidated revenue of PLN 187.5m (+8.0% y/y), adjusted EBITDA of PLN 76.0m (+8.9%), and consolidated net profit of PLN 44.5m (+61.5%).

“The solid results generated by Grupa Pracuj in 2024 are a reflection of our organization’s effective adaptation to the demanding and changing market conditions,” said **Przemysław Gacek, CEO of Grupa Pracuj**. “While the leading European job classified sites observed significant declines in the number of postings published last year, the number of recruitment projects on the Polish site Pracuj.pl remained at a stable level. And despite the ongoing military action, the Ukrainian site Robota.ua achieved the best results in its history in 2024. This reveals the inherent potential of this market in the event of a peaceful end to the conflict in Ukraine, and confirms the soundness of our plans to indirectly increasing the share of Grupa Pracuj in Robota.ua and also in Work.ua, the second-biggest player on that market.”

**Gracjan Fiedorowicz, CFO of Grupa Pracuj**, commented: “Meanwhile, in line with our strategy, we are increasing at a double-digit pace the revenue from the HR Software area, i.e. solutions for the HR sector offered in a subscription model (SaaS), thanks to the growing number of active users of the eRecruiter system in Poland and softgarden in Germany. These businesses are characterized by high customer retention and greater resilience to variable market conditions. In 2024, the HR Software area accounted for nearly 27% of the group’s total revenue. We continue to maintain cost discipline and operating efficiency. As a result, the profitability of Grupa Pracuj remains at a high level. In 2024 the group achieved an adjusted EBITDA margin of 45%. Our target for 2025 is to maintain the EBITDA margin at a stable level, alongside the anticipated increase in Grupa Pracuj’s revenue above the inflation rate.”

### Pracuj.pl strengthens its leading position on the Polish market

Grupa Pracuj generated revenue in Poland in 2024 of PLN 540.4m, 6.4% higher than in 2023.

Most of the group’s revenue on the domestic market is generated by Pracuj.pl, the biggest Polish internet site with job postings. The number of recruitment projects published on the site in 2024 reached 494,000, similar to the year before. However, their average price rose by 4.8% y/y thanks to an effective pricing policy, tailored to specific customer segments and sales channels.

Pracuj.pl remains the undisputed leader on the market for job postings for specialists and managers (white collar), while steadily building its position on the market of offers for service workers (pink collar) and physical labourers (blue collar).

According to **Rafał Nachyna, COO of Grupa Pracuj**, “Postings in the pink-collar and blue-collar categories are generally characterized by a lower average price than those published in the white-collar category, but they represent an attractive area for expansion by Grupa Pracuj. Thanks to the combined experience of Pracuj.pl and the:protocol, we are also strengthening our position on the market for postings for IT

<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.

specialists. Further revenue growth will be ensured by development and monetization of new products and services, including tools for raising the visibility of offers and the responsiveness of candidates.”

### **eRecruiter sees potential for further significant growth in user numbers**

Grupa Pracuj is also observing steady growth in the number of customers using the eRecruiter system. It is the most often selected system for comprehensive management of recruitment processes in Poland, offered in a subscription model (SaaS). At the end of 2024 there were 2,094 employers actively using the system, 6.3% more than a year before. The monthly recurring revenue (MRR) generated by eRecruiter in December 2024 was PLN 3.99m, an increase of 15.9% y/y.

“Nearly 2,100 employers were using the eRecruiter system at the end of 2024,” said **Rafał Nachyna**, “and if we also factor in HRlink, acquired at the beginning of 2024, it was a total of about 2,300 customers. This means that over half of employers and agencies using paid applicant tracking systems in Poland are choosing our solutions. We see potential for a further significant increase in the number of active users of the eRecruiter system, both among employers currently using competing solutions and those not yet using ATS tools. We will expand eRecruiter to add new modules and functionalities, including ones backed by artificial intelligence, streamlining every stage of recruitment and subsequent hiring of employees.”

### **German softgarden grows at double-digit rate and improves profitability by leaps and bounds**

The second-largest operating market of Grupa Pracuj in terms of revenue is Germany, where softgarden, part of the group since 2022, is recording better and better results. softgarden is the leading German talent acquisition suite, also offering a multiposting service.<sup>2</sup> softgarden generated net sales revenue in 2024 of over PLN 146m,<sup>3</sup> which was 9.0% higher than in 2023. MRR from the services offered by softgarden in the SaaS model rose 14.1% y/y to PLN 7.82m. The increase in MRR in euro reached 15.7% y/y, but the strengthening of the Polish zloty had a negative impact on the revenue of the segment expressed in PLN.

At the end of 2024 there were 1,817 companies actively using services offered by softgarden in the subscription model, or 11.5% more than a year earlier. Grupa Pracuj’s German company continues its dynamic growth even though the German economy was in recession for the second year in a row.

Thanks to effective management of operating efficiency, along with growth in the scale of its operations, softgarden also significantly raised the profitability of Grupa Pracuj’s German business. The German segment earned an operating profit last year of PLN 21.6m—3.5 times more than in 2023 (PLN 6.1m).

### **Robota.ua increases the number of recruitment projects by over 30%**

The highest rate of revenue increase at Grupa Pracuj in 2024 was achieved on the Ukrainian market, notwithstanding the challenges posed by the Russian aggression against Ukraine and the war underway there since February 2022. Ukrainian employers face a constant shortage of workforce, which translates into higher recruitment activity.

Robota.ua, which belongs to Grupa Pracuj, strengthened its position as the biggest job classifieds service in Ukraine in terms of the number of published postings. There were a total of 1,339,100 recruitment projects published in 2024 (+36.1% y/y), of which 578,700 were paid recruitment projects (+16.4% y/y). Last year the Ukraine segment generated revenue of PLN 52.4m, up 25.7% over 2023. The profitability of Grupa Pracuj’s Ukrainian business also rose strikingly, earning an operating profit on this market of nearly PLN 13m, an increase of 80.7% y/y.

### **Grupa Pracuj’s net profit rose to PLN 209m, 69% of which may be distributed as a dividend**

Along with consistent growth in its operating scale, Grupa Pracuj also maintains high profitability in its business. Operating profit in 2024 exceeded PLN 297m (+5.4%), while adjusted EBITDA was PLN 346.9m

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

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

(+5.0% y/y). The group is successfully implementing its long-range target of maintaining the adjusted EBITDA margin at a level above 40%—in 2024 it was 45.0%, as compared to 45.6% in 2023.

Grupa Pracuj earned a consolidated net profit in 2024 of PLN 208.8m, or 11.2% more than in 2023.

In line with the adopted dividend policy, Grupa Pracuj regularly shares its profits with its shareholders. The management board proposes to earmark as a dividend for 2024 PLN 143.4m, i.e. PLN 2.10 per share. By way of comparison, last year (out of the profit from 2023) the company's shareholders received total dividends of PLN 136.5m, i.e. PLN 2.00 per share.

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### Selected consolidated financial results of Grupa Pracuj

(PLN million)	4Q 2024	4Q 2023	Change y/y	2024	2023	Change y/y
Revenue from contracts with customers	<b>187.5</b>	173.5	+8.0%	<b>770.0</b>	724.4	+6.3%
Adjusted EBITDA	<b>76.0</b>	69.8	+8.9%	<b>346.9</b>	330.4	5.0%
Adjusted EBITDA margin	<b>40.5%</b>	40.2%	+0.3pp	<b>45.0</b>	45.6	-0.6pp
Net profit	<b>44.5</b>	27.6	+61.5%	<b>208.8</b>	187.7	+11.2%

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*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; Robotota.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 1,100 employees. The company has been listed on the Warsaw Stock Exchange since December 2021.*

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