

Leading HR technology

platform in Europe

Presentation of the results for **2024**



- **About Grupa Pracuj**
- **FY 2024 Performance**
- **Our Businesses**
 - Job Classifieds
 - HR Software
- **Success story: softgarden**
- **FY 2025 Outlook**





About Grupa Pracuj





To become **Europe's leading** HR technology platform

Job classifieds

pracuj.pl the:protocol  roboto.ua

Proven, highly profitable and scalable revenue streams.
Strong market position with continuous demand.

HR Software

 ● ● eRecruiter  (softgarden)
 hr link.pl  Kadromierz absence.🇵🇱

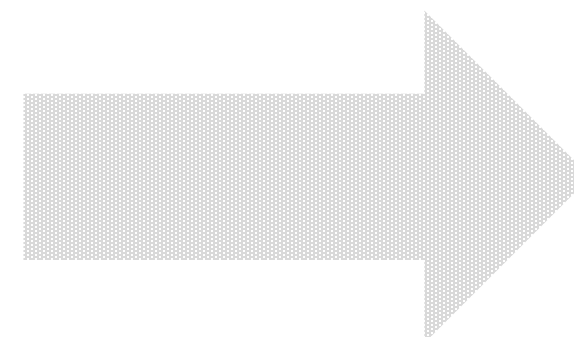
Recurring revenue & high customer retention.
Less cyclical, providing stability in volatile markets.
Scalable SaaS business model.

Two Strong Pillars for Sustainable Growth

Our mission

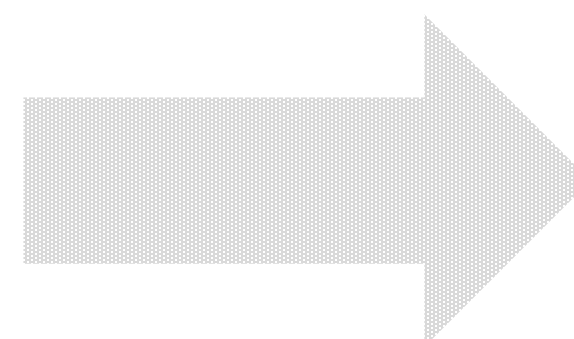


To support organizations in recruitment, retention and development of their staff



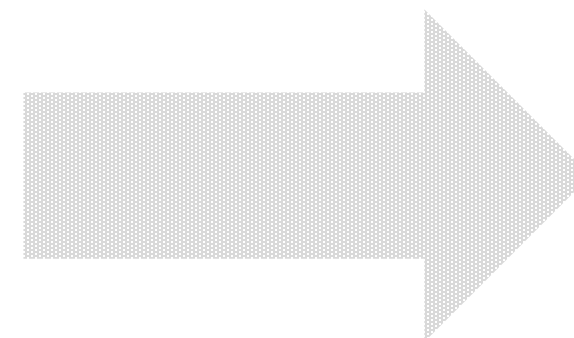
Above **162,000** active customers

To help people find the best job for them and maximize their full potential



65 million applications in 2024

Using the most efficient and modern technologies



300 technology experts
10+ years of in-house AI expertise

25 years of HR innovations successfully meeting the needs of both candidates and employers



Market environment





2024 ⁽¹⁾

2025 Forecasts ⁽²⁾

POLAND

- Real GDP growth: **2.9%**
- Unemployment rate (by Statistics Poland): **5.1%**
- Unemployment rate (by Eurostat): **2.7%**
- Consumer inflation (period average): **3.6%**
- NBP reference rate: **5.75%**

- Real GDP growth: **3.3%**
- Unemployment rate (by Statistics Poland): **5.0%**
- Unemployment rate (by Eurostat): **2.8%**
- Consumer inflation (period average): **4.3%**
- NBP reference rate: **5.00% – 5.75%**

GERMANY

- Real GDP growth: **(0.2%)**
- Unemployment rate: **3.2%**
- Consumer inflation (period average): **2.2%**
- ECB deposit rate: **3.0% – 4.0%**

- Real GDP growth: **0.3%**
- Unemployment rate: **3.3%**
- Consumer inflation (period average): **2.1%**
- ECB deposit rate: **2.5% – 3.0%**

UKRAINE

- Real GDP growth: **3.4%**
- Unemployment rate: **13.1%**
- Consumer inflation (period average): **6.5%**
- NBU key policy rate: **13.5% – 15.0%**

- Real GDP growth: **3.6%**
- Unemployment rate: **10.8%**
- Consumer inflation (period average): **12.4%**
- NBU key policy rate (period average): **14.4%**

(1) Statistics Poland (GUS), National Bank of Poland, Eurostat, Destatis, European Central Bank, National Bank of Ukraine, Centre For Economic Strategy

(2) National Bank of Poland Macroeconomic Survey, Polish Press Agency survey, European Commission, International Monetary Fund, National Bank of Ukraine

Market trends & economy



Poland

Stable White Collars segment - moderate employer demand for new job postings

Strong demand for Blue & Pink Collars jobs

Economic resilience - job market stability despite global macroeconomic headwinds



Germany

Challenging macroeconomic conditions impacting hiring needs

Aging workforce - demographic challenges creating opportunities for recruitment services

Labor shortages and talent gaps accelerating digital transformation in HR



Ukraine

High uncertainty - ongoing economic and geopolitical instability

Labor shortages due to war-driven migration, mobilization, and demographic shifts

Resilient market demand - local businesses continue hiring despite war conditions

Potential for post-war growth - reconstruction efforts could drive future employment surge





FY 2024 Results

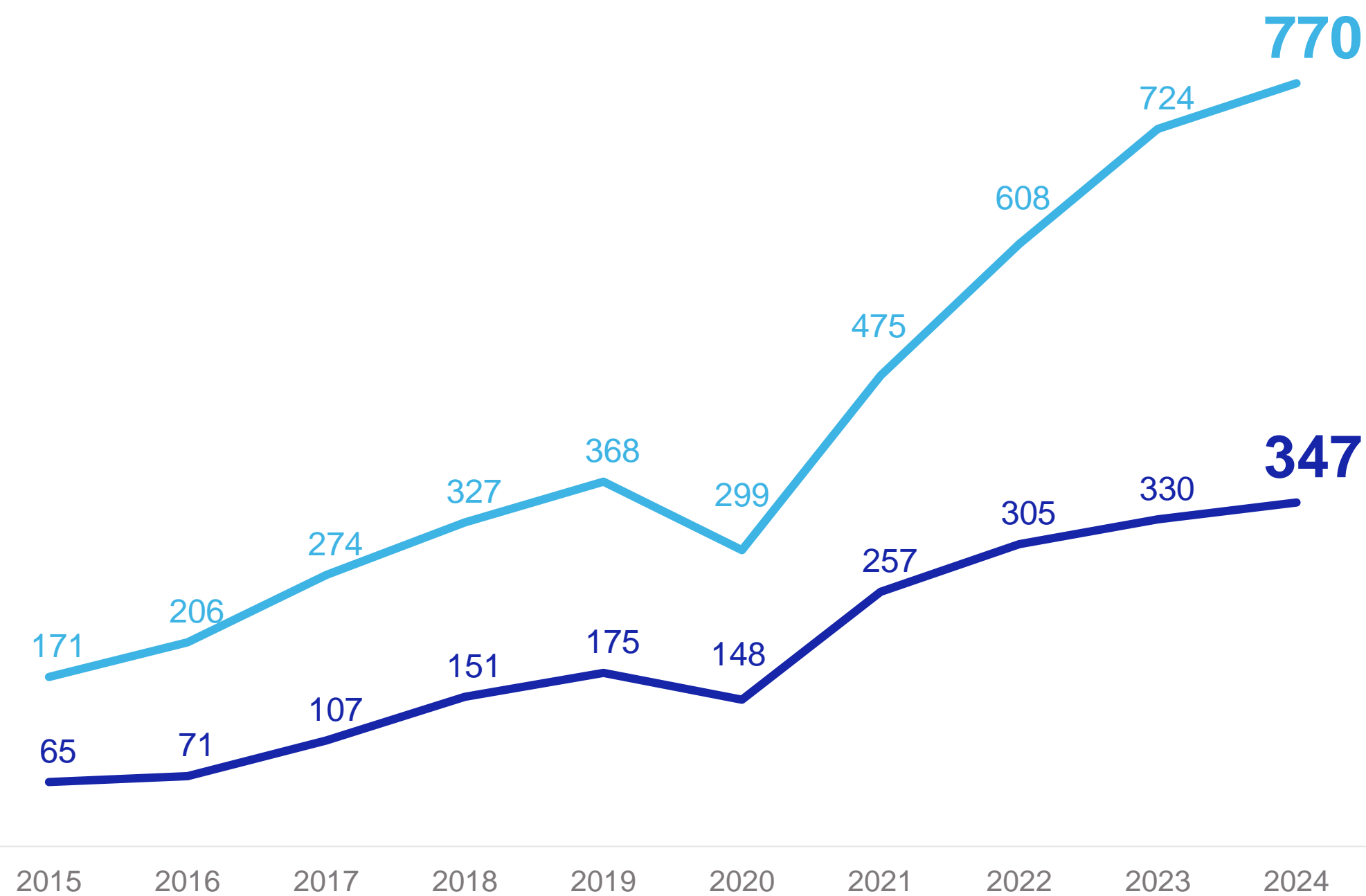
Resilience and Growth
in a Dynamic Market

Consistent growth and diversification of revenue



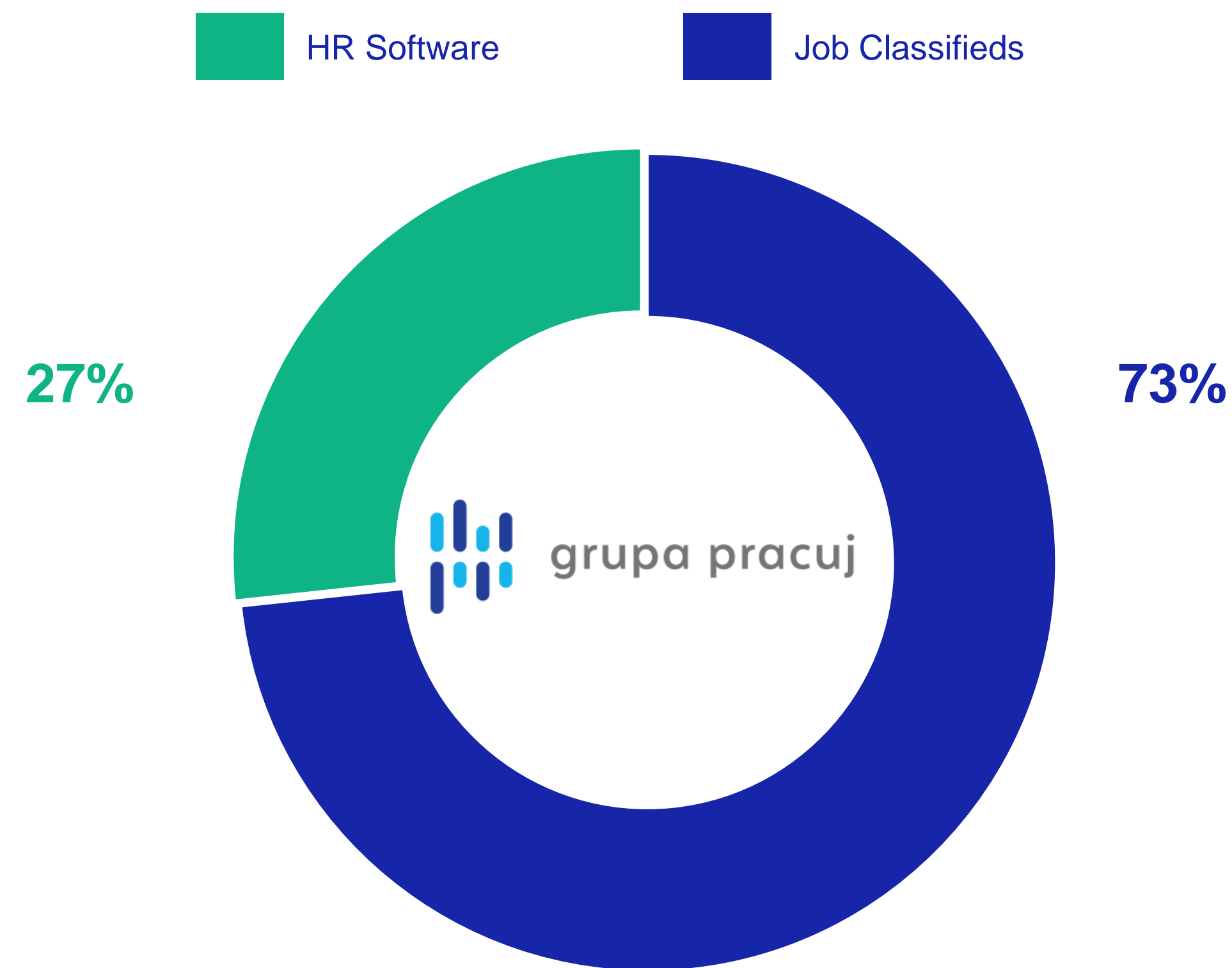
Revenue and EBITDA (PLN milion)

Revenue CAGR = 16%
EBITDA CAGR = 18%



— Revenue — EBITDA (adjusted)

2024 revenue breakdown



HR Software includes eRecruiter and softgarden revenue from subscriptions (SaaS) and softgarden revenue from multiposting which is recognized in full on a net basis (i.e., less the cost of job offers sold).



PLN 770m

revenue
+6% y/y

PLN 347m

adjusted EBITDA
+5% y/y

45%

adjusted EBITDA margin

PLN 209m

net profit
+11% y/y

Growth despite headwinds

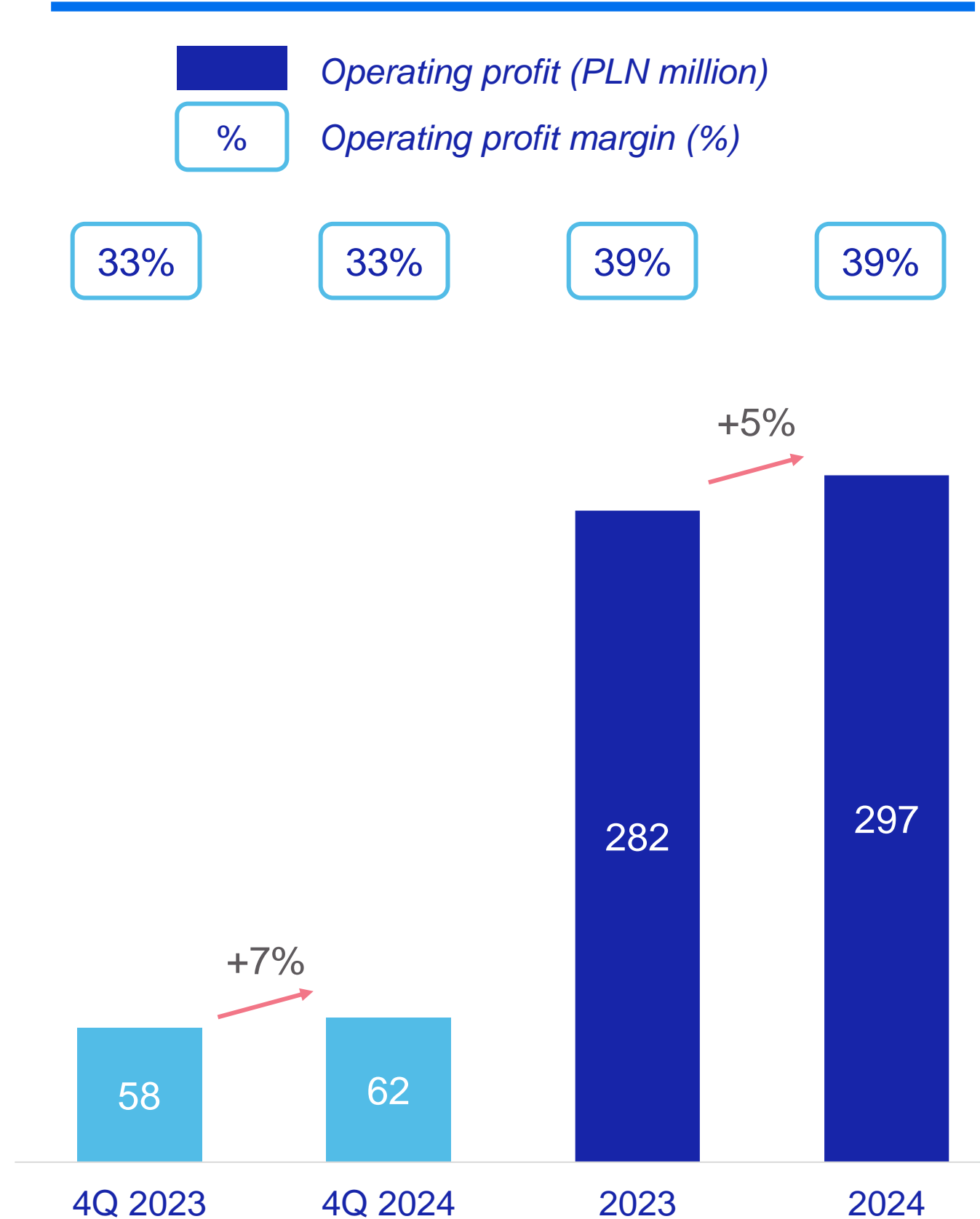
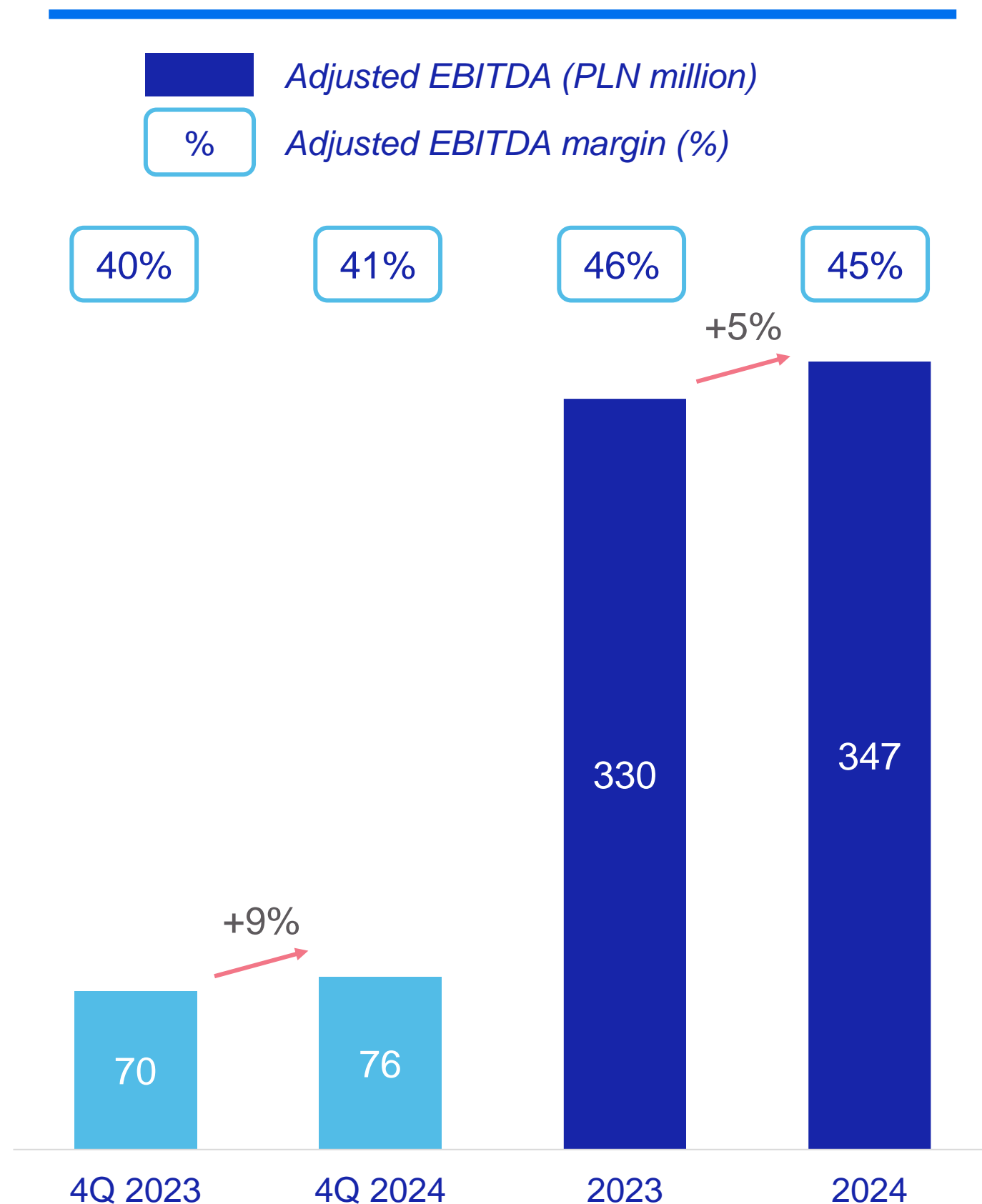
- 6% revenue growth, with **Pracuj.pl** and **Robota.ua** strongly outperforming European job classifieds
- 17% MRR growth in HR Software
- Stable revenue and improved profitability in Germany despite the second consecutive year of recession
- Dynamic EBITDA growth in Ukraine (+52% y/y) confirms operational efficiency and flexibility
- Sustainable, high profitability: 45% adjusted EBITDA margin
- Net profit up 11%, adjusted net profit up 16%

Sustainable high margins - profitability built on quality and innovation



Adjusted EBITDA

Operating profit



- Sustainable yoy growth of adjusted EBITDA
- High adjusted EBITDA margin of 45% in FY 2024
- Stable operating profit margin

Adjusted EBITDA defined as operating profit plus amortization, adjusted by recognized, but also reversed but previously recognized, write-downs in permanent value of assets and by the costs of programs for payment in the form of shares, costs of the public offering, and costs related to acquisitions, indicated in the consolidated report on total income.

Consolidated financial results



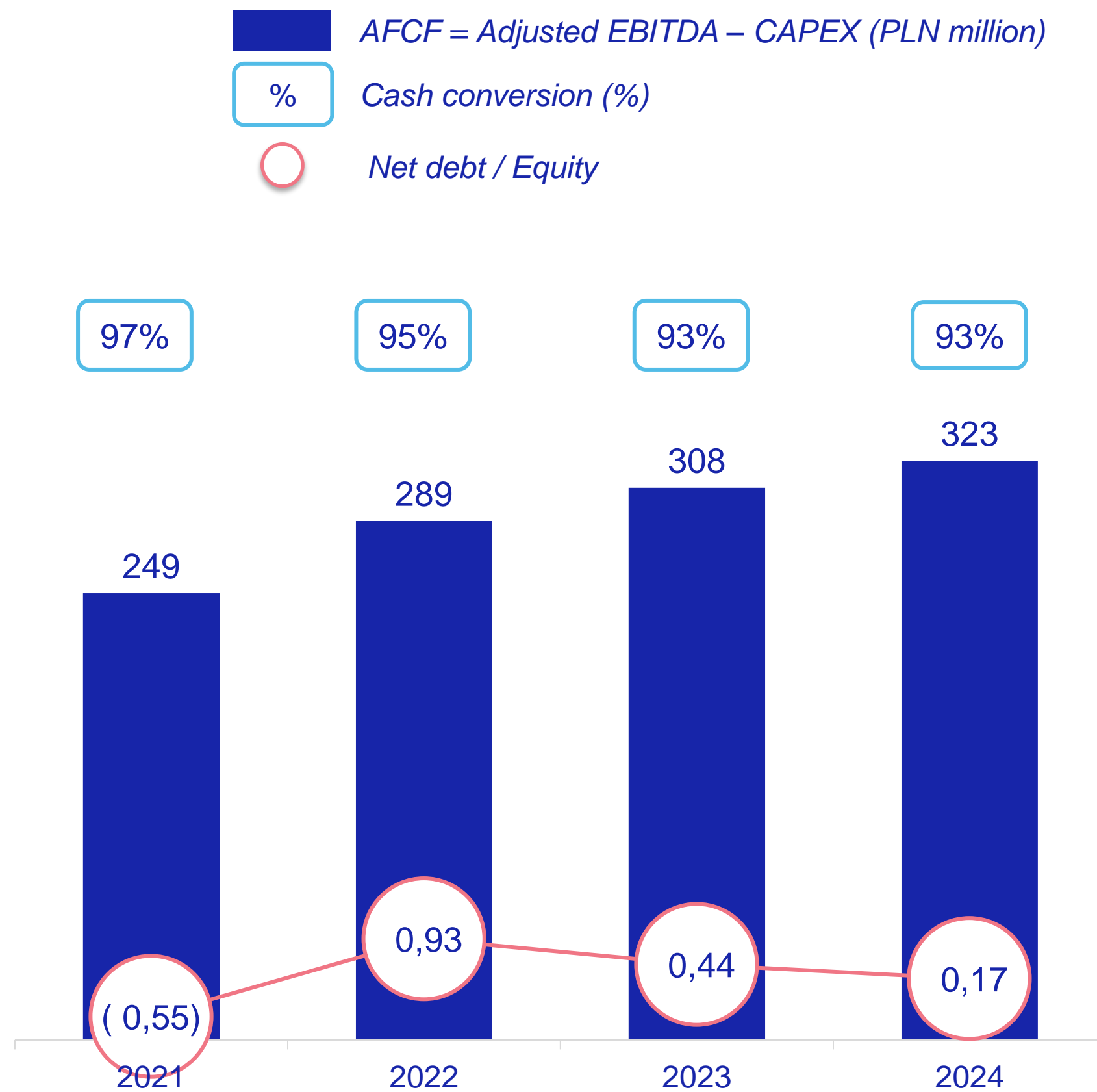
Selected financial results (PLN '000)	4Q 2024	4Q 2023	Change y/y	FY 2024	FY 2023	Change y/y
Revenue from contracts with customers	187 467	173 525	8%	770 015	724 398	6%
<i>Cost of job offers sold ⁽¹⁾</i>	(6 764)	(3 615)	87%	(31 135)	(40 667)	(23%)
Revenue from contracts with customers (net)	180 703	169 910	6%	738 880	683 731	8%
Poland	129 741	125 418	3%	540 416	508 090	6%
Ukraine	13 820	10 436	32%	52 410	41 689	26%
Germany (net)	37 142	34 056	9%	146 054	133 952	9%
Operating expenses (excl. cost of job offers sold):	(118 283)	(111 831)	6%	(441 850)	(401 937)	10%
<i>Depreciation and amortization</i>	(10 234)	(8 491)	21%	(35 600)	(34 437)	3%
<i>Employee benefits</i>	(70 094)	(63 173)	11%	(271 778)	(252 050)	8%
<i>Marketing expenses</i>	(15 198)	(20 609)	(26%)	(58 372)	(54 087)	8%
<i>Software as services</i>	(3 546)	(3 604)	(2%)	(14 281)	(13 326)	7%
<i>Other external services</i>	(13 976)	(10 764)	30%	(47 402)	(35 505)	33%
<i>Other operating income / (costs)</i>	(5 235)	(5 190)	1%	(14 417)	(12 532)	15%
Operating profit	62 420	58 079	7%	297 030	281 794	5%
Poland	55 547	56 551	(2%)	262 462	268 515	(2%)
Ukraine	1 916	(521)	-	12 985	7 187	81%
Germany	4 957	2 049	142%	21 583	6 092	254%
Net finance income / (costs)	(19 275)	(29 227)	(34%)	(46 377)	(58 076)	(20%)
Share of profit of equity-accounted investees	6 541	3 713	76%	14 617	8 003	83%
Profit before tax	49 686	32 565	53%	265 270	231 721	14%
Income tax	(5 198)	(5 010)	4%	(56 474)	(43 995)	28%
Net profit	44 488	27 555	61%	208 796	187 726	11%
Adjusted net profit ⁽²⁾	71 005	54 590	30%	262 238	225 739	16%

- Sustainable yoy revenue growth in Poland and Germany
- Dynamic revenue growth and improved profitability in Ukraine
- Growth on demanding German market, significant profitability improvement

Strong finances and cash flow fuel growth and dividends



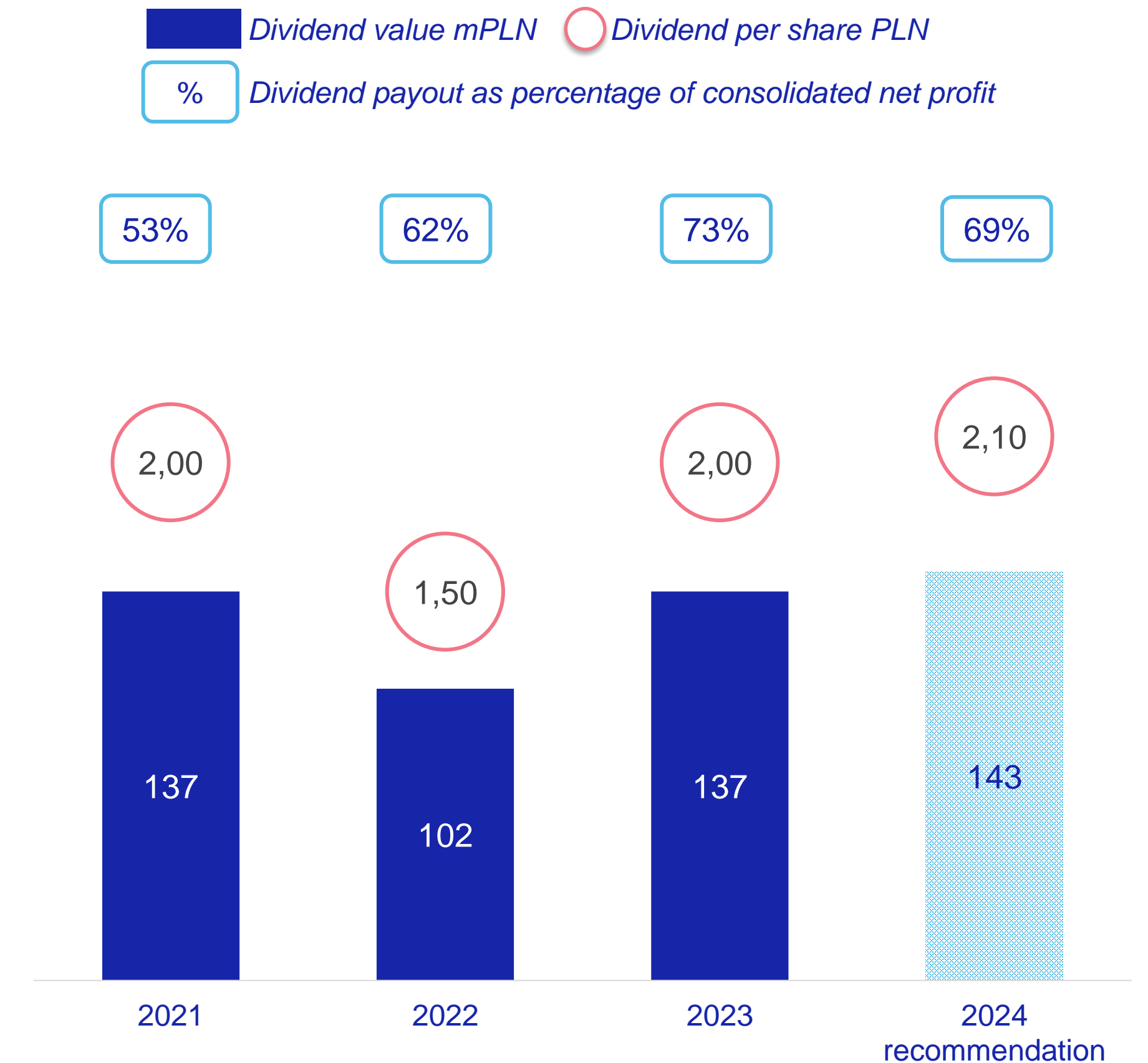
Cash conversion and leverage



Capital Allocation

- Dividends
- Acquisitions
- Deleveraging

Dividends



Cash conversion ratio for the given period defined as the ratio of the difference between adjusted EBITDA and capex (cash outflows for acquisition of tangible non-current assets and acquisition of intangible assets), to adjusted EBITDA.



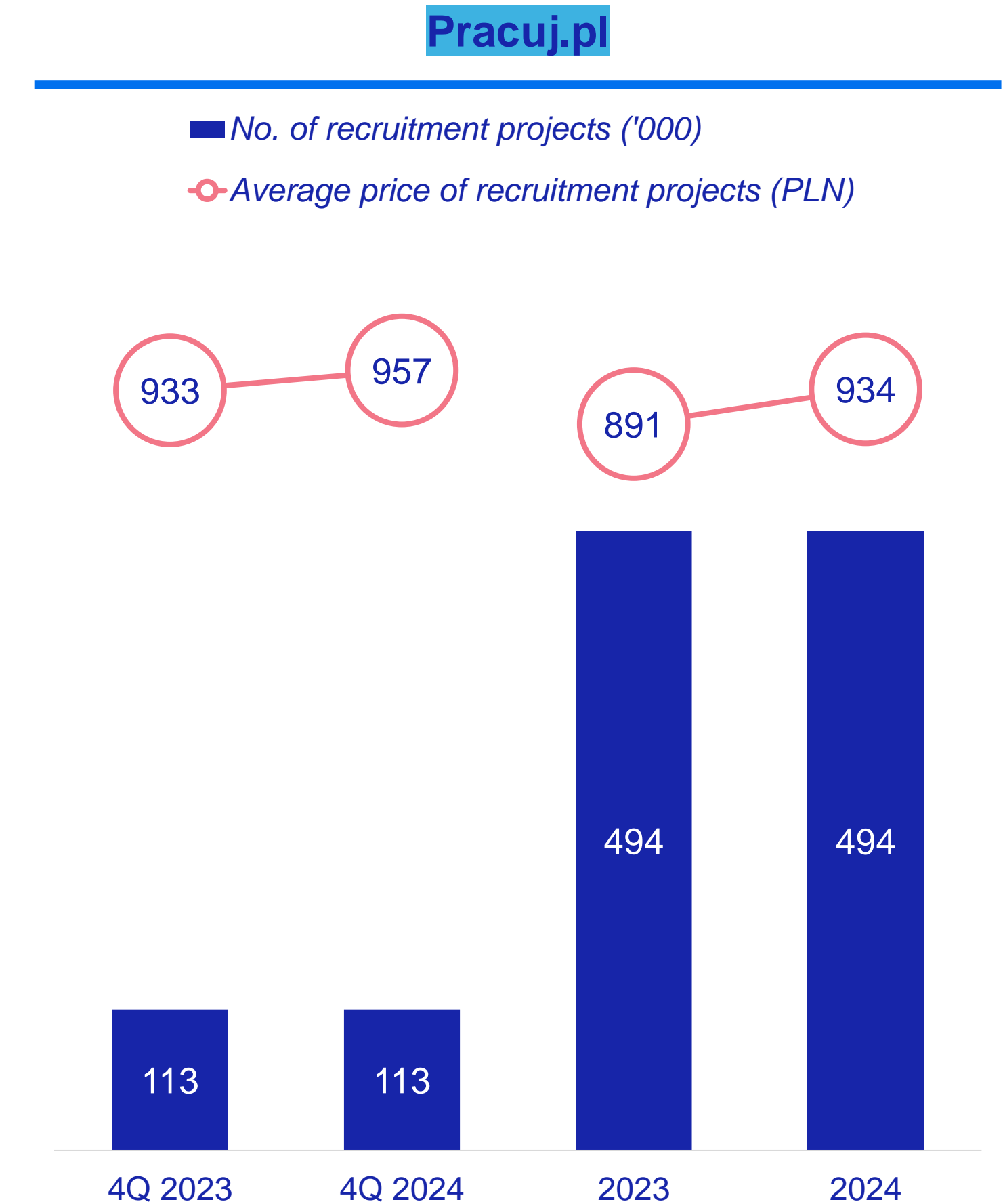
2024 – Business Summary

Resilient Performance,
Strong Strategic Execution

Steady performance: a success in a challenging market



- **No. 1 player in White Collars** segment
- Leveraged **smart pricing** strategies to optimize revenue streams (**11% yoy growth in White Collars** segment)
- **Volume growth in Blue and Pink Collars**
- Increased **platform personalization** due to AI algorithms and dedicated sections for IT, sales, and Blue Collars
- Launching **a new Pracuj mobile app**, integrating innovative Pracuj Stories format and personalized AI-driven job recommendations
- Delivering client value: **15% improvement in responsiveness** in 2024



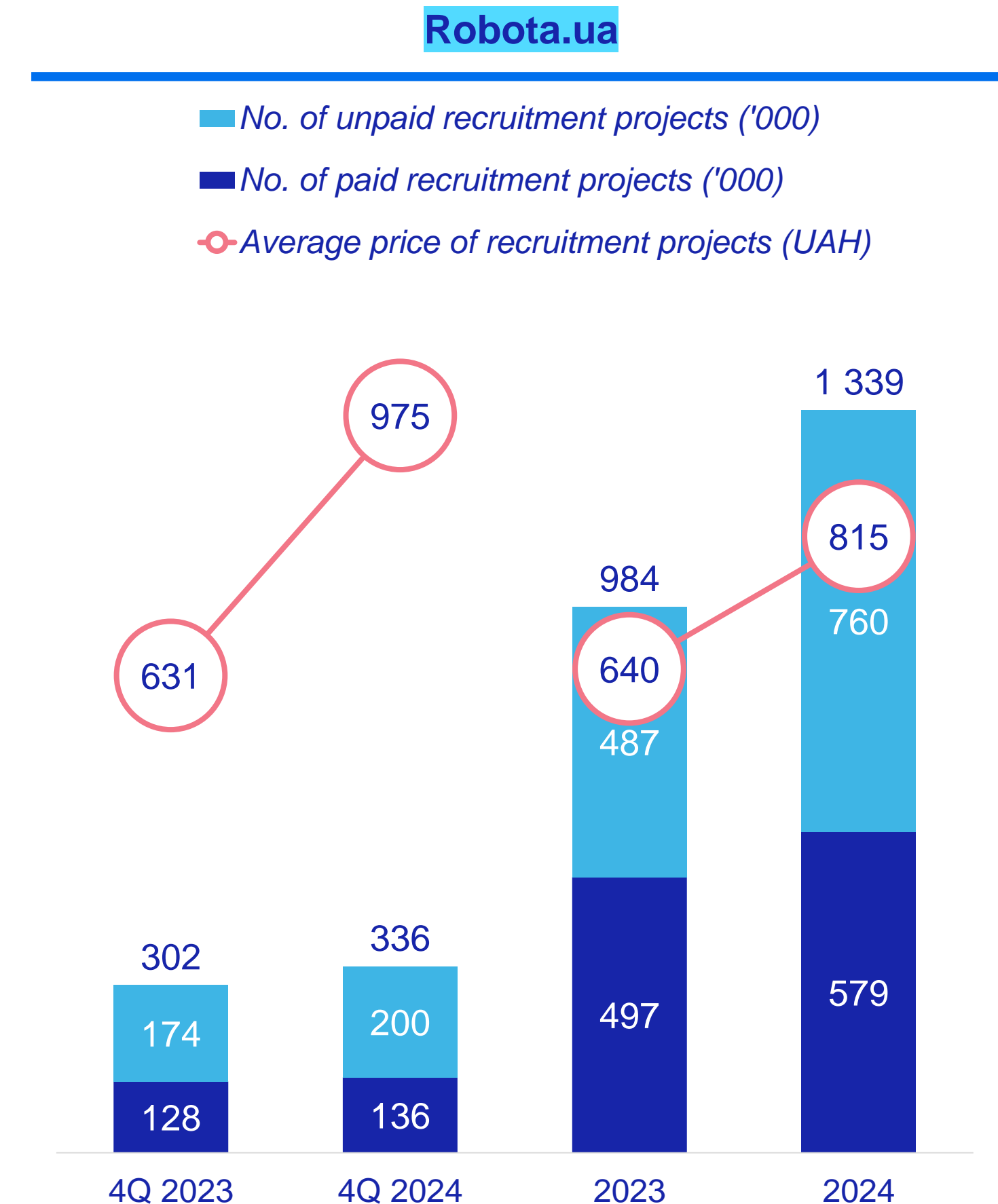
The number of recruitment projects is equal to the number of credits used for placement of job offers on Pracuj.pl: one credit may be exchanged for multiple job offers (with the same title but different locations)
Average price of Pracuj.pl recruitment projects is defined as revenue from recruitment projects (excluding promotional starter packs) divided by the number of recruitment projects.

Job Classifieds: Robota.ua business update

Thriving despite the odds



- **No.1 in Ukraine** by the number of job postings
- **Dynamic revenue growth** due to high customer activity
- **36% increase in the number of published recruitment projects**
- **Successful pricing strategy** led to yoy average price growth of 28% in UAH
- **5.7m CVs – Ukraine’s largest candidate database**
- Recognized with **critical enterprise status**, ensuring business continuity



The number of recruitment projects is equal to the number of credits used for placement of job offers on Robota.ua. One credit can be exchanged for one job offer for a period of one month.

eRecruiter - #1 SaaS Recruitment Platform in Poland



16%

MRR growth

30% +

EBITDA margin

6.6%

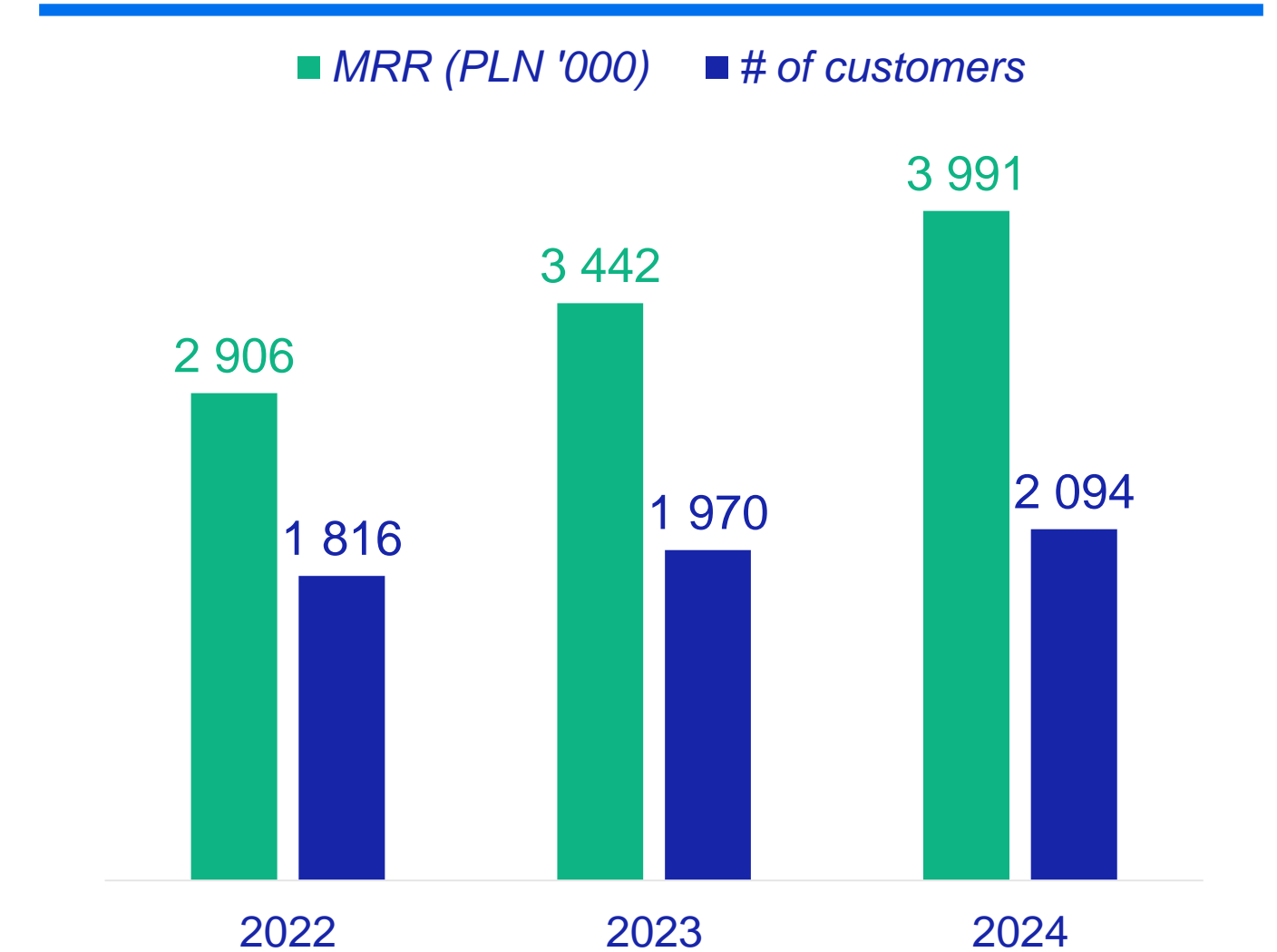
churn MRR

6.9

LTV / CAC (2024)

- **Market leader in Poland** in ATS segment
- **Healthy SaaS business with strong growth potential**
– high LTV/CAC and low churn
- **AI-powered automation** – candidate tagging, CV recognition, and smart preselection
- **Personalized customer experience** – AI-driven job matching, Vacancy Module, and Whistleblower Protection automation
- **Broad integration options (Marketplace)**
– customizable processes for employers, featuring chatbots, voicebots, competency tests, and NPS surveys (verified partners only)

MRR and # of customers
(at end of period)



Innovation leader
HR Marketplace & HR Workflows

MRR - Monthly Recurring Revenue, at the end of reporting period
LTV/CAC - is a SaaS KPI that compares Lifetime Value (LTV) and Customer Acquisition Cost (CAC)



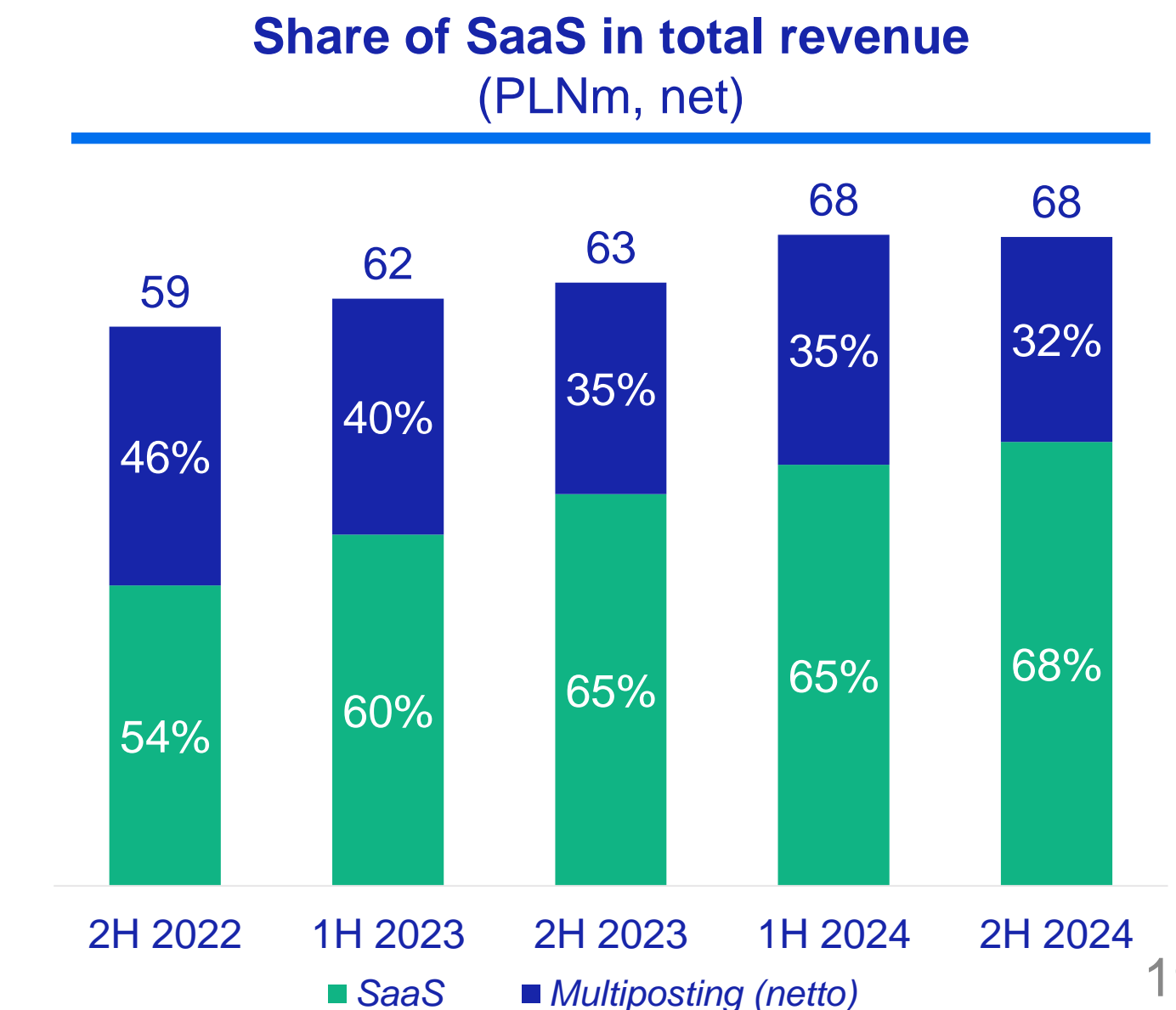
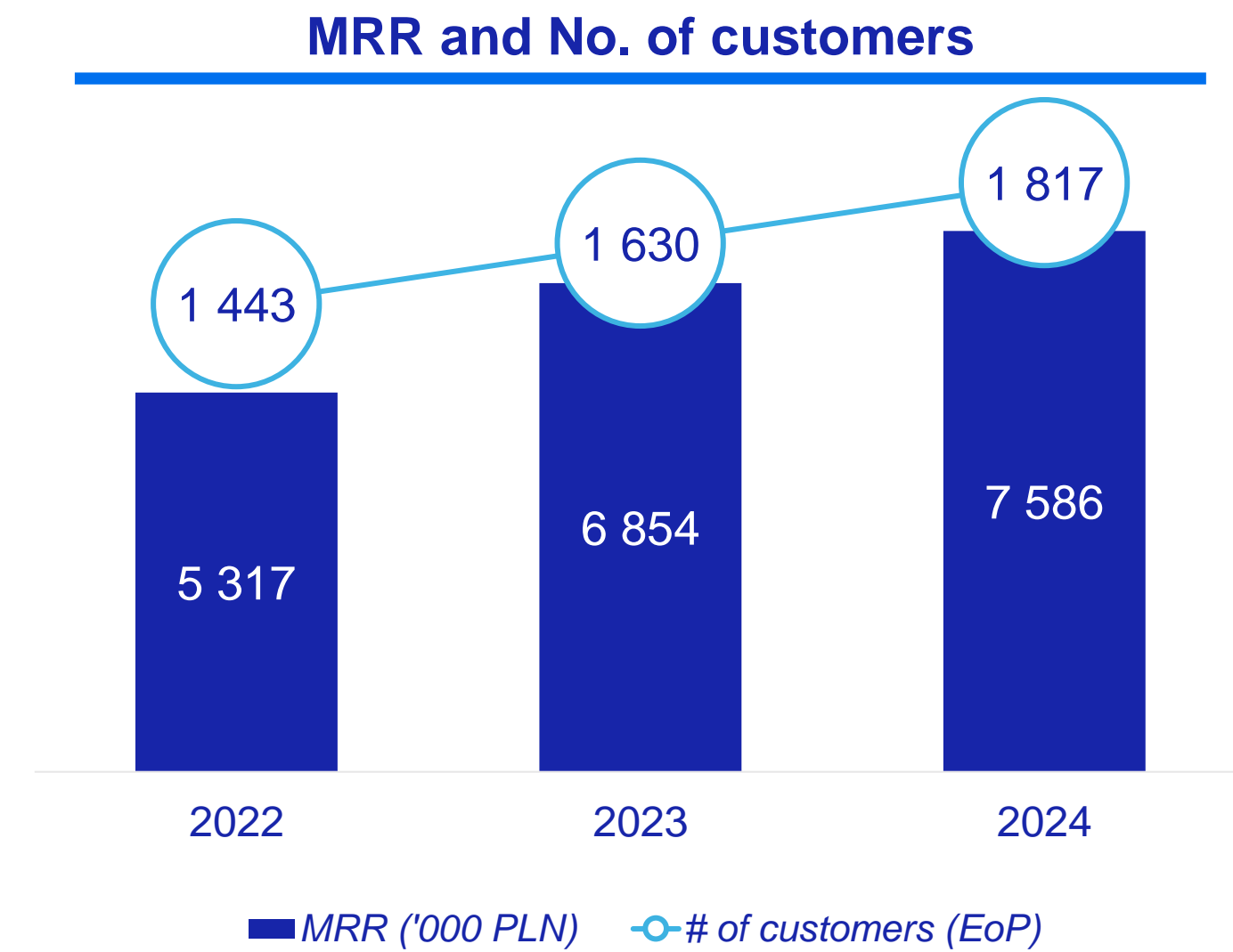
16% (EUR)
MRR growth

20% +
EBITDA margin

6.3%
churn MRR

6.9
LTV / CAC (2024)

- **Leading position in recruitment software in Germany**
- **11.5% yoy increase in number of active clients** as of end of 2024,
- **Growing share of SaaS** in softgarden revenues
- Customer experience improvement reflected in **low churn despite demanding market**
- **EBITDA and margin growth** backed by efficiency improvement
- **Product enhancements:** refining software, improving user experience and streamlining hiring processes





softgarden success story

from acquisition to achievement

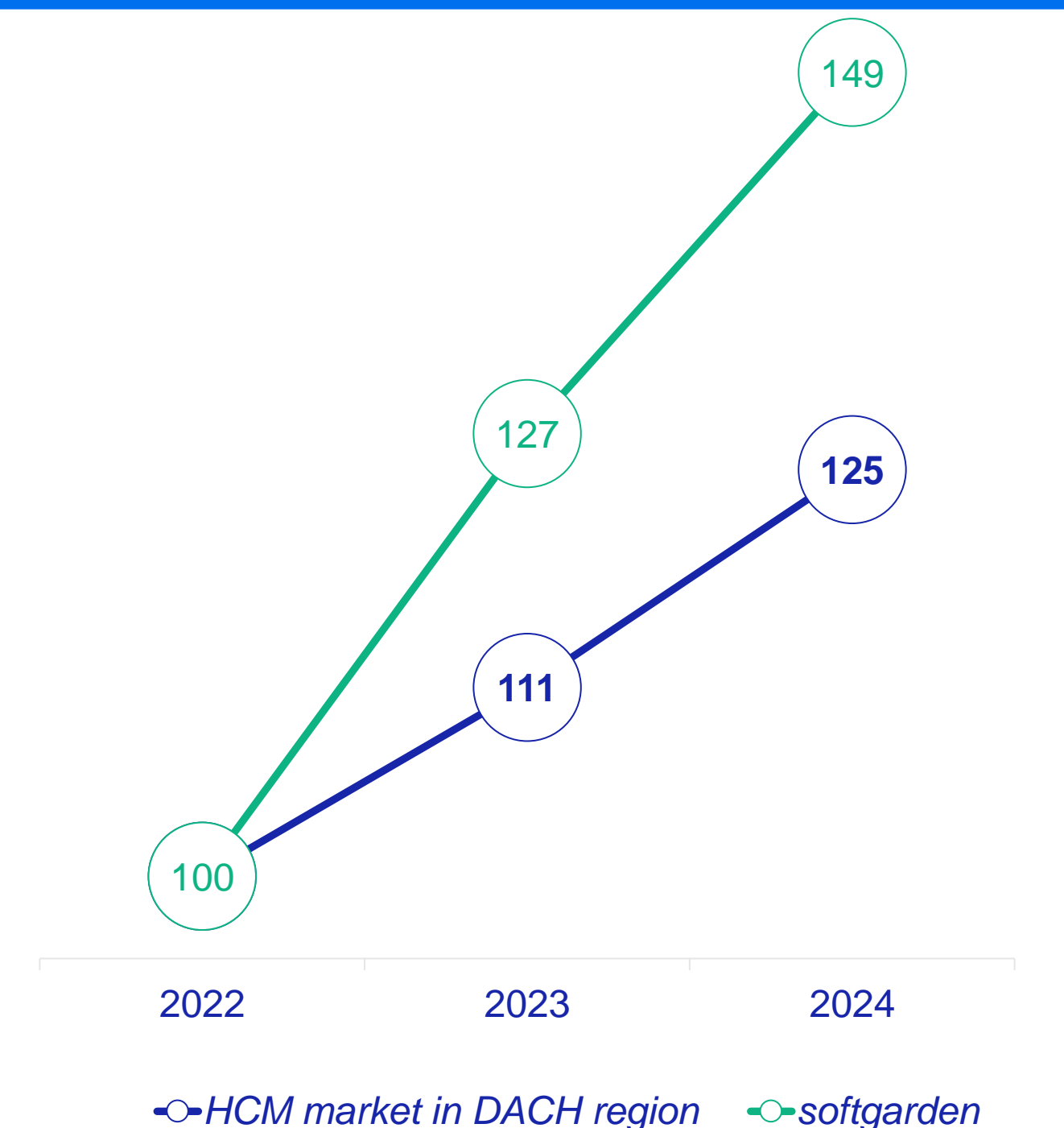
Success story of softgarden: a catalyst for HR Software expansion in DACH



softgarden acquisition was a game-changer, making Grupa Pracuj a diversified, multinational group with a strong foothold in Europe's largest economy.

- **Successful implementation of the GP Way**, driving operational excellence and outperforming the market
- **EBITDA milestone achieved, delivering PLN 37.6m in 2024**, in line with our initial 2022 expectations
- **softgarden's EBITDA has grown over 3.5x** since our acquisition (2021 vs. 2024)
- **Strategic growth platform**, providing a solid foundation for scaling and expanding into new HR software segments in the DACH region

Outperforming the market:
revenue dynamics (EUR, 2022=100)





2025 Outlook



Strong potential for accelerated growth

Recognized brand and strong market presence enabling continued competitive advantage

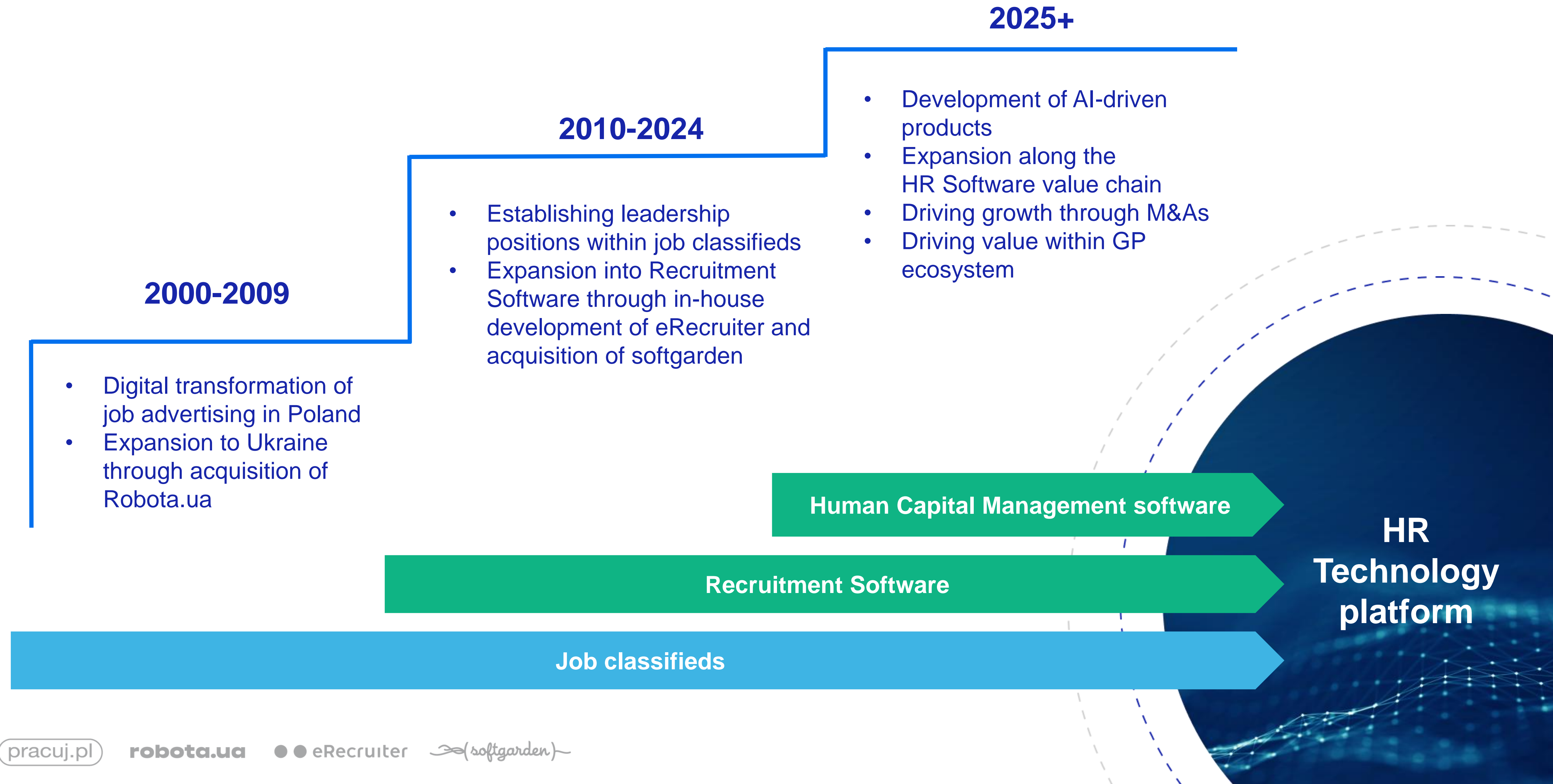
Ongoing innovation in HR technology to meet evolving needs of employers and jobseekers

Strong financial position with solid cash flow and high profitability supporting further investments

Well-defined M&A approach, with successful integrations (e.g. softgarden) driving ecosystem expansion

Expecting single digit **organic revenue growth**, above the inflation

Grupa Pracuj's journey to an HR Technology platform





Thank you!

Q&A