



# GP 2030 Strategy

Becoming Europe's leading  
HR technology platform

# Mission



We support organizations in recruitment, retention and development of their staff. We help people find the best job for them and maximize their full potential. To achieve this, we use the most efficient and modern technologies.



# Values

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**CUSTOMER FOCUS**

**COURAGE** to act and learn  
from mistakes

**RESPONSIBILITY** for commitments,  
actions and results

**AGILITY** to learn and act in a fast-changing  
environment

**RESPECT** for  
diversity

**POSITIVE** vibe  
at work

# Our vision



To become Europe's leading HR technology platform

## Job Classifieds

pracuj.pl

the:protocol

robota.ua

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

## HR Software

eRecruiter

(softgarden)

hrlink.pl

Kadromierz

absence.1

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

## Two Strong Pillars for Sustainable Growth

# Grupa Pracuj's market position



## Job Classifieds



Pracuj.pl is **no. 1 Job Classifieds platform** with leading position in White Collars and significant growth potential in Blue and Pink Collars



**With Robota.ua being the largest job classifieds platform in Ukraine**, Grupa Pracuj is best-positioned to benefit from post-war market recovery

## HR Software



softgarden is a **leading Talent Acquisition Suite (TAS) in DACH** region supported by **unique multiposting** offering, which builds **strong client loyalty** due to fragmentation of local Job Classifieds market



eRecruiter is **no. 1 ATS in Poland** with strong synergies with Pracuj.pl



Kadromierz is a **leading shift management system** with growth potential supported by the GP ecosystem



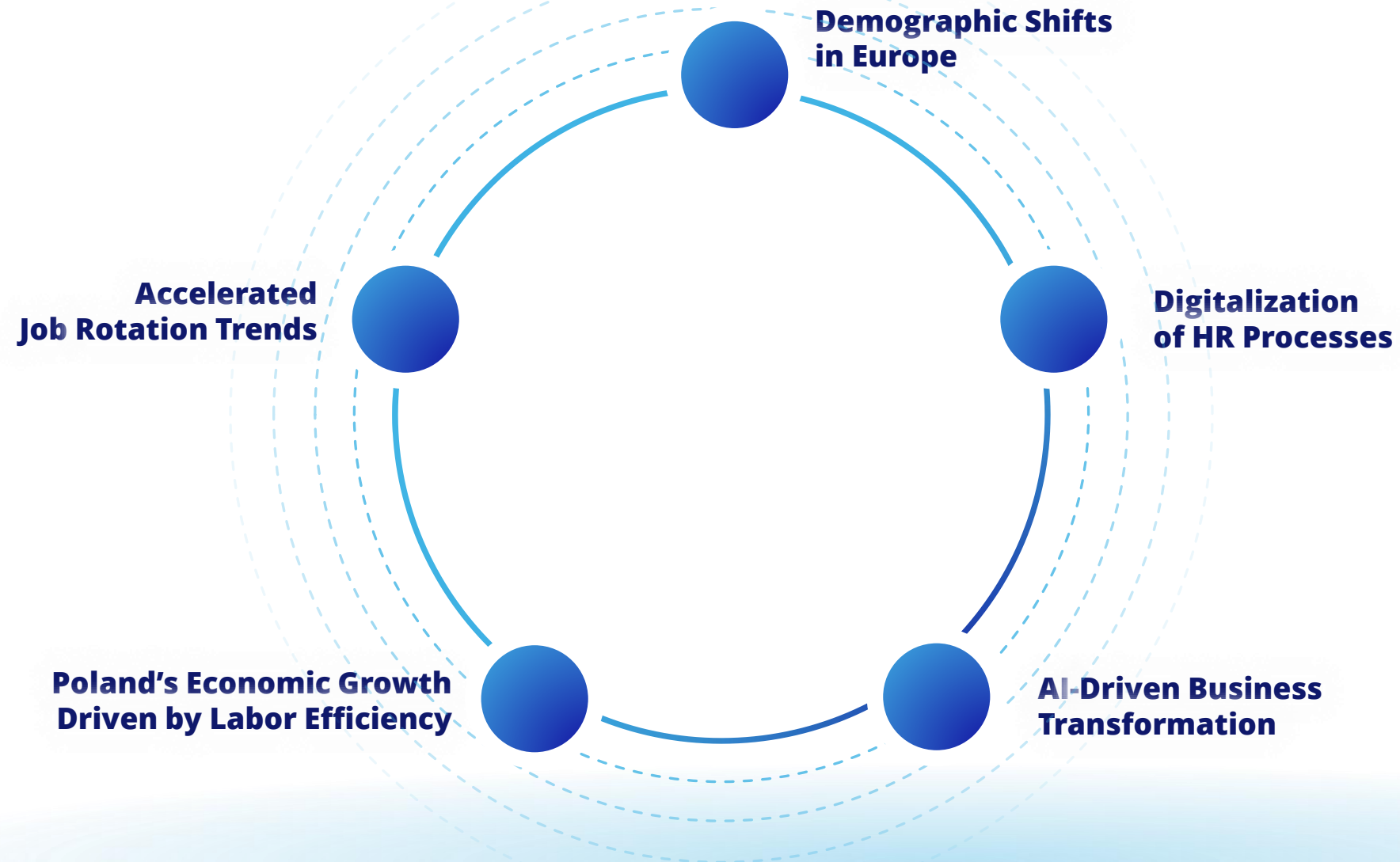


# Market environment

Turning market trends into  
tangible strategic opportunities



# Main trends affecting HR technology market



# Job Classifieds

- mature markets with strong brands driving sustainable growth



**AI-Powered Matching  
& Automation**



**Mobile-First  
Experience**



**Transparency  
& Employer Branding**



**HR Service Ecosystems  
Around Job Posts**

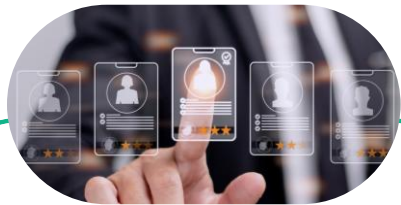


**Candidate Profiles  
& Diversified Talent Pools**



# HR Software

## - dynamic growth fueled by multiple tailwinds



**Increasing HR Tech  
usage among SMEs**



**Integrated Work  
Environments**  
(One Platform HR Ecosystems)



**Marketplaces and  
Third-Party Integrations**

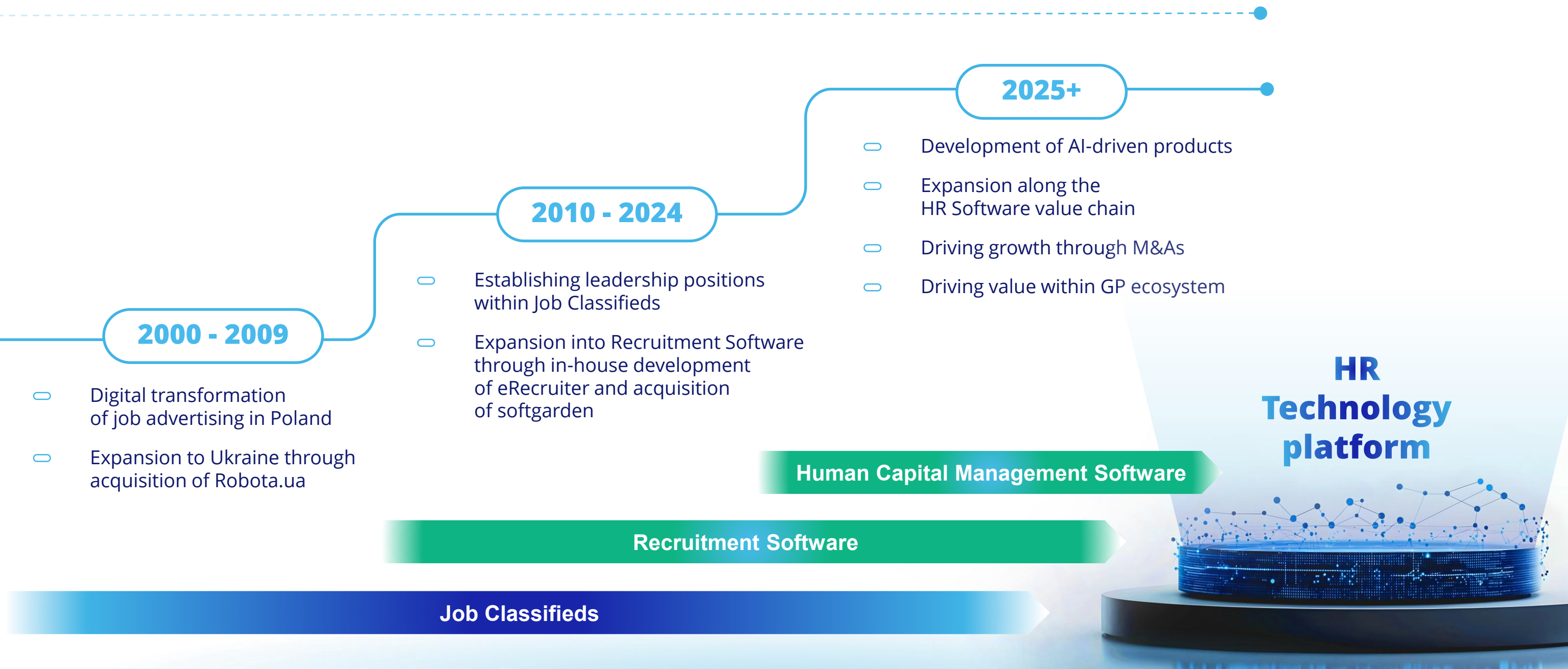


**People Analytics  
and Real-Time Data**



**Cloud-Based Architecture  
and Scalability**

# Grupa Pracuj's journey to an HR Technology platform





# Grupa Pracuj 2030 Goals

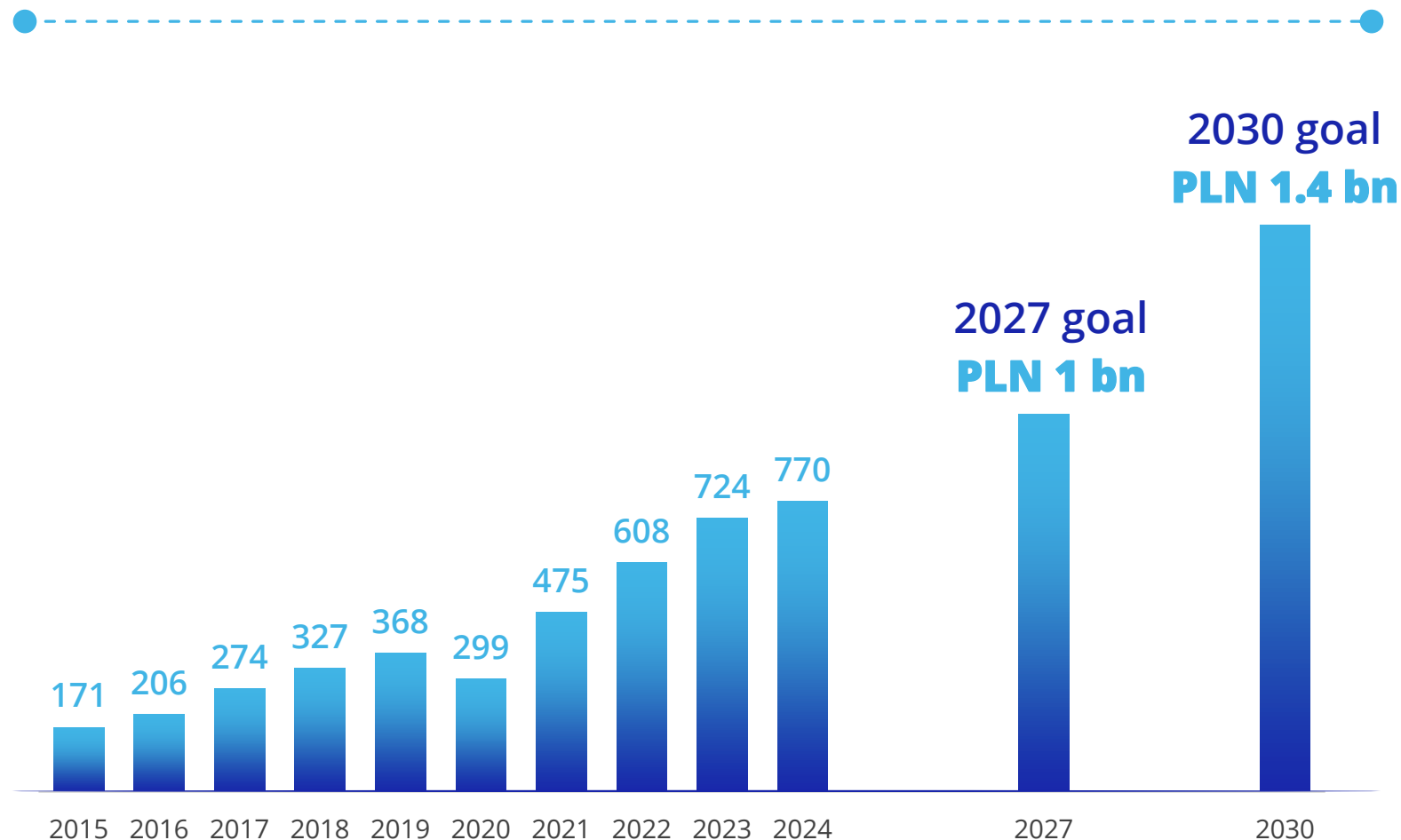
Europe's HR Tech Leader



# 2030 goal: near-doubling revenue through organic growth



## Group Revenue



**Adjusted EBITDA margin:**  
**40%+**

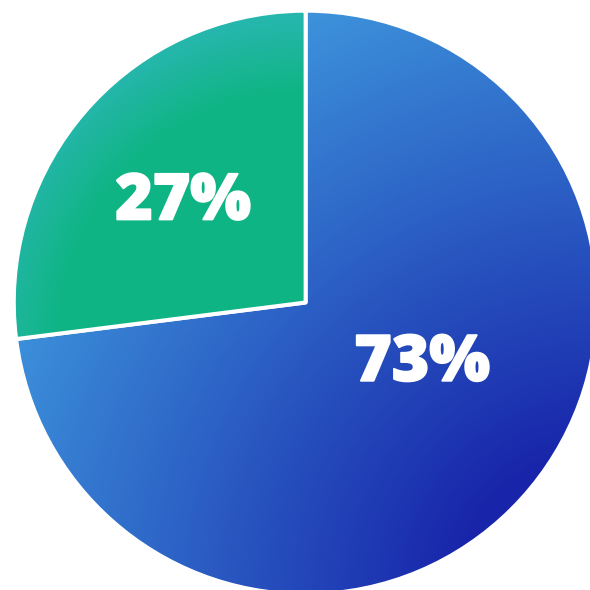
Amid ongoing uncertainty, we conservatively expect organic revenue CAGR at 11% (2024–2030), while seeing strong growth potential through M&A.

# We are evolving towards a balanced revenue structure

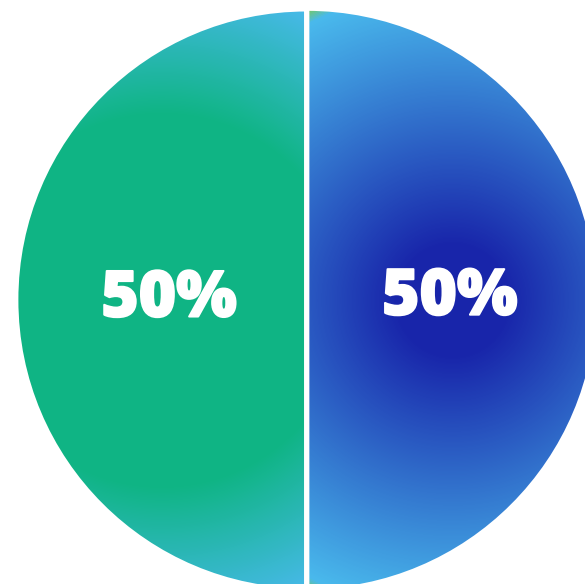
- share of business areas in total revenue (including M&A)



2024



● - Job Classifieds



● - HR Software

The share of **HR Software** in the Group's revenue is expected to increase due to:

- faster pace of organic growth
- accelerated expansion through M&A

We remain **open to selective M&A in Job Classifieds**, which could influence the Group's revenue mix.





# Business strategy

Leading the shift to intelligent talent platforms



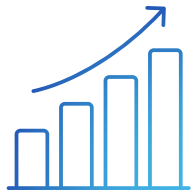


## **Job Classifieds**

**Focus on organic growth**

# Job Classifieds

drivers of sustainable leadership



## Steadily growing number of recruitment projects

Leading two-sided jobs marketplace platforms in PL and UA



## Innovative pricing strategies

Extracting value from different market segments



## Operational efficiency

Well-established economic engine

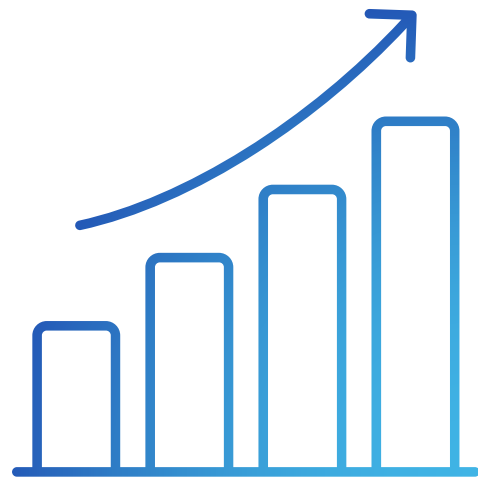
pracuj.pl

the.protocol

robota.ua

# Sustainable leadership

with steady growth in number of recruitment projects



- **Sustainable leadership in White Collars**  
with over 10% volume growth by 2027
- **Growing market share in Pink and Blue Collars**  
share in total number of recruitment projects on Pracuj.pl expected to grow from 31% to approx. 38% by 2027
- **e-Commerce as a volume driver**  
expanding customer reach in a highly scalable way, with over 40% growth in no. of e-commerce clients by 2027
- **Strong brands & market fit for specific segments**  
maintain Top-of-Mind leadership in Poland and achieve it in Ukraine by 2027
- **Recovery-driven growth in Ukraine**  
market rebound supported by high employer demand and persistent candidate shortage

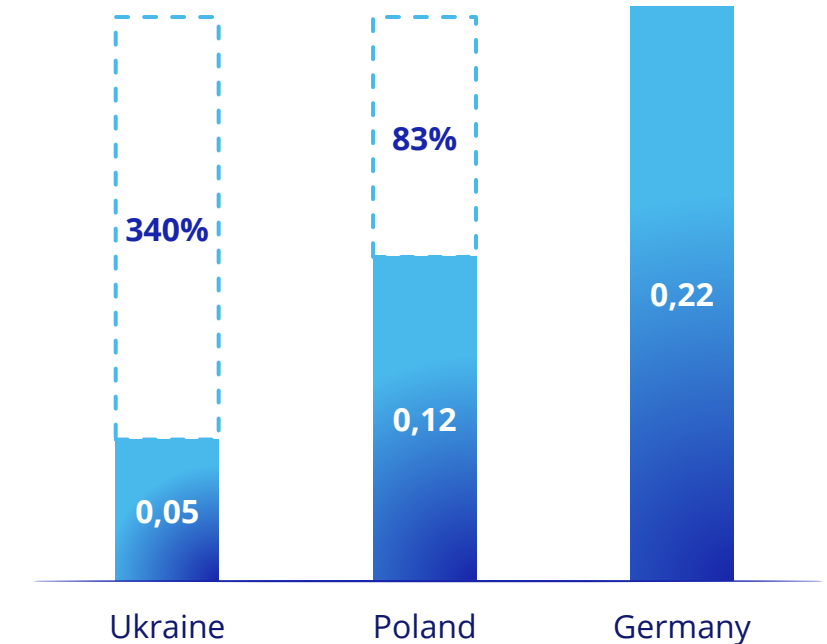
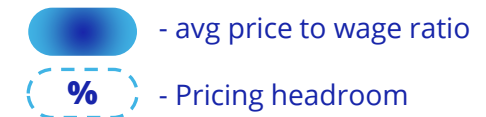
# Innovative pricing solutions

## for targeted recruitment markets



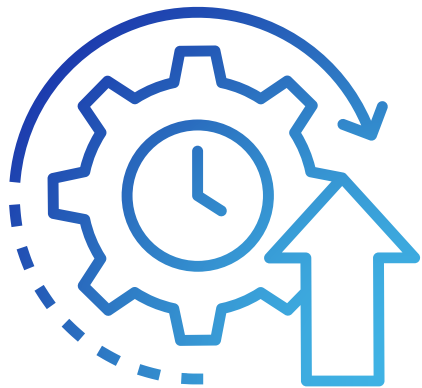
- **Effective pricing tailored to the market and segments**, to boost revenue growth
- **Strengthening value proposition** through regular product enhancements and further portfolio development
- **Dynamic pricing in e-commerce**: AI-driven, **real-time adjustments** by region and job requirements
- **Post-war monetization shift: phasing out freemium in Ukraine**, which stands for over 50% of overall volume in Robota.ua

### Pricing headroom





# Operational efficiency



- **Self-service boosting scalability** - the most effective way to serve the SME segment
- **Flexible cost structure** ensures sustainably high operating margins
- **Automation and AI tools** driving over 25% increase in revenue per FTE by 2027
- **Data-driven decision-making process:** market intelligence and strategic agility supporting sustainable growth



## **HR Software**

**Focus on Organic Growth and  
Accelerate M&A Expansion**

# Organic growth drivers in HR software



**Growing number  
of clients**

Driving customer acquisition  
at scale



**Sustainable growth  
of MRR**

Sustaining profitable  
revenue growth



**SaaS  
scalability**

Balancing growth  
& profitability

# Expanding our reach

## client growth at scale



- **Client expansion with self-service tool**  
expanding our value proposition into underserved market with over 65 000 medium-size enterprises in Poland and Germany
- **Seamless integration with HR Tech Solutions**  
focusing on combined SaaS and multiposting offering, complemented by post-hire contribution
- **eRecruiter transition towards ATS 360**  
expanding value proposition through new features, including offer and hire process automation, onboarding, and learning and development
- **Maintaining single-digit revenue churn**  
below market benchmark of 10%-15%

# Sustainable growth of MRR

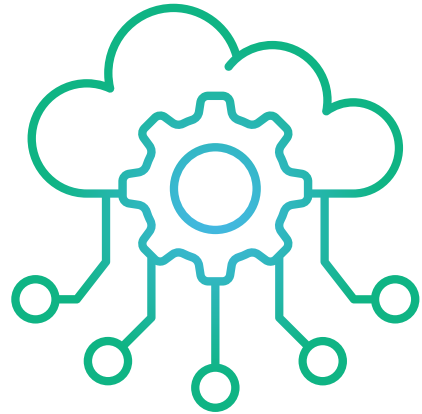


- **Revenue expansion further** into **post-hire** part of HR Software value chain
- **Upsell opportunities (AI, new modules, analytics, integrations)**  
expected to drive approx. 40% of MRR growth
- **Cross-selling HR solutions**  
across our ecosystem, including newly acquired businesses
- **Maintaining LTV/CAC above 3**  
as a lever for scalable and capital-efficient MRR expansion



# SaaS scalability

## balancing growth & profitability



- **Higher efficiency of a high-touch model** with automation and use of AI
- **Increased profitability through introduction of self-service tools** for potential and existing clients
- **Utilizing Group synergies:** sharing resources and knowledge – improving efficiency and profitability

### Rule of 40

A key SaaS metric:  
**Revenue Growth (%)**  
+ **EBITDA Margin (%)**  $\geq 40$ .

We use it to evaluate SaaS business efficiency and balance between growth and profitability.



# Well-defined M&A Strategy

aimed at delivering long-term value to shareholders

# Capital allocation

We balance capital returns with M&A to drive long-term value, keeping flexibility for major events



**Solid cash flows**

**Long-term investments**

**Strong balance sheet**

**Shareholder returns**

## **Over 90% cash conversion**

Robust and sustainable cash flows underpin long-term value-focused investments.

## **Well-defined M&A approach**

We focus on HR Software acquisitions, while staying opportunistic in Job Classifieds.

## **Capital efficiency & financial safety**

We optimise our balance sheet to lower cost of capital, ensure stability, and invest confidently through cycles.

## **Regular dividends with a target payout of 50% of net profit**

Temporary policy adjustments possible during major investments; buybacks may complement or replace dividends.

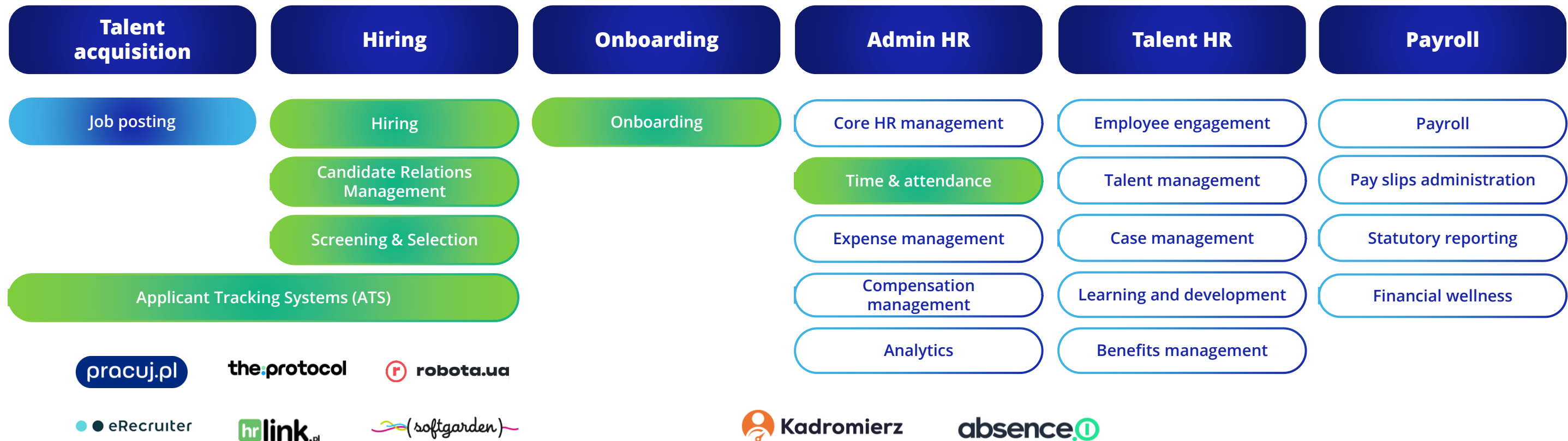
# Strengthening position

along HR Technology value chain



## Pre-hire

## Post-hire



■ - in current Grupa Pracuj offering

□ - outside of current Grupa Pracuj offering

# HR Software in Poland and DACH,

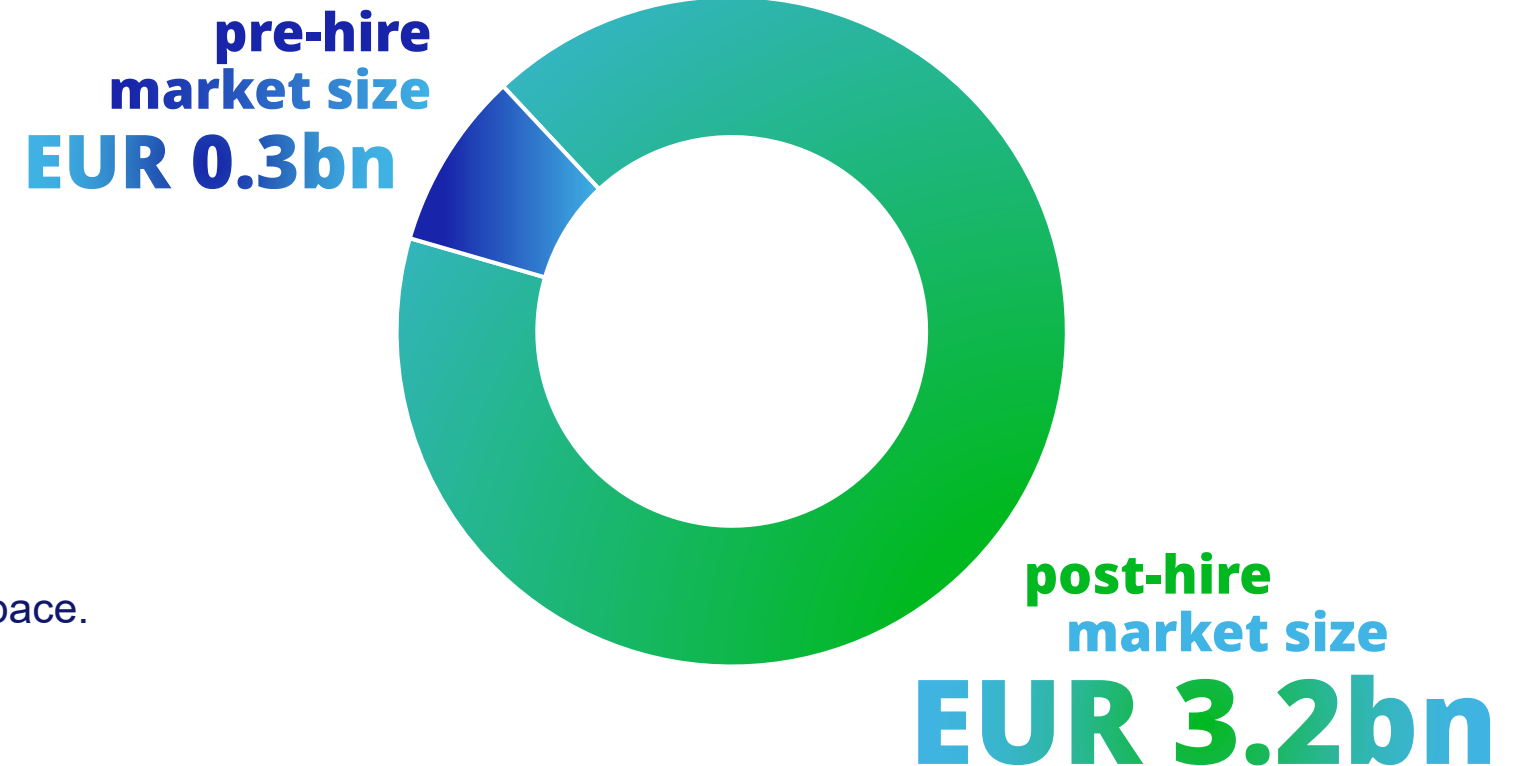
targeting post-hire systems enables entry into a market over 10x larger than pre-hire



HR Software  
market size

**EUR 3.5bn**

## HR Software market in Poland & DACH



Expanding into the post-hire HR Software segment will unlock a **market over 10 times larger** than our current addressable space. To accelerate market entry and mitigate execution risk, we **prioritize M&A as the primary strategy**.

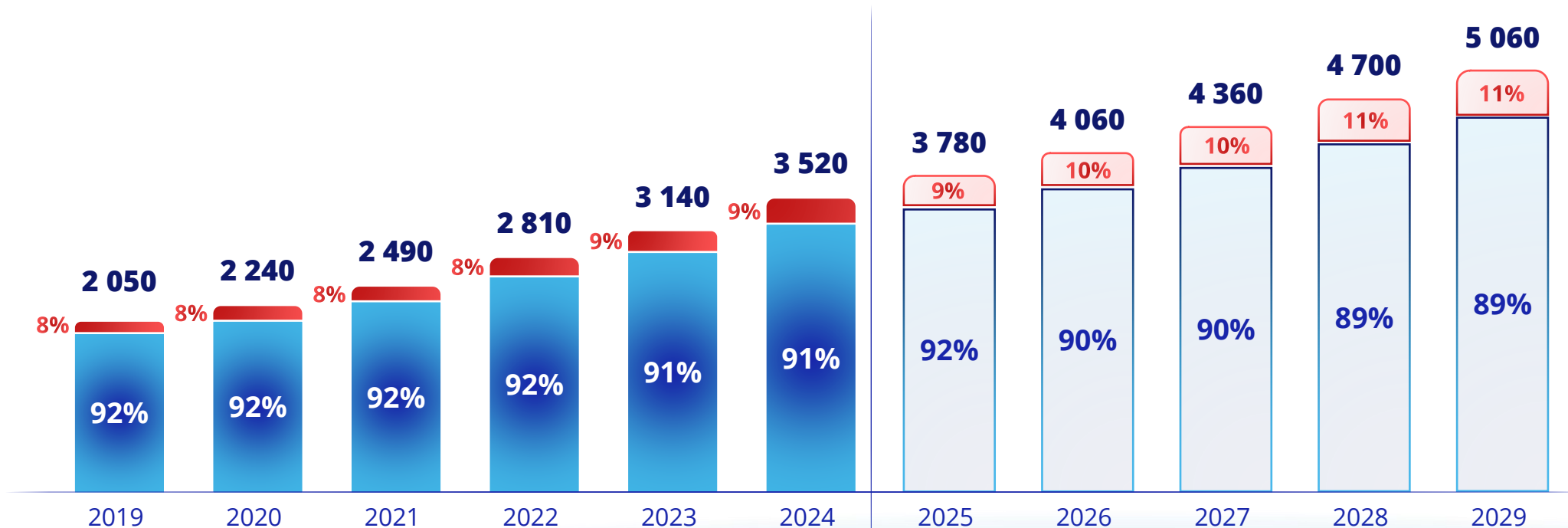


# Set for growth, fueled by HR process digitalization



## HR Software market in Poland and DACH

- Poland and DACH offer a highly attractive opportunity for HR software expansion
- The HR Software market in these regions is forecasted to grow at 7–9% annually
- Although smaller in size, Poland is expected to deliver strong double-digit growth



	CAGR	
	19-24	24-29
- Total	11-12%	7-9%
- Poland	14-15%	12-13%
- DACH	11%	7-9%

# Investment criteria



## Product

HR Software, preferably in SaaS model



## Significant majority to full buy-out



## Client segment

European SMEs (100-2000 employees)



## Geography

Europe, preferably Poland and DACH



## Target

growth companies with strong product and capable management



## Market share

established market position in its business activity



## Growth / profitability

must support GP value creation in mid term

# M&A KPIs



- Y/Y double digit growth in revenue
- EBITDA positive or close to breakeven
- Rule of 40
- Stable growth in number of customers
- Target profitability ca. 30% achievable in 3-5 years post acquisition

**We prioritize value creation over entry multiples, focusing on deals that enhance future growth and valuation.**



# Summary



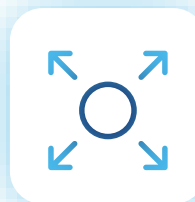
# GP 2030

## fuelled by organic growth powered by smart acquisitions



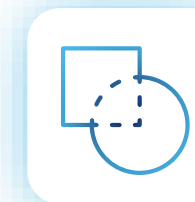
**Dynamic & resilient  
dual-core business model**

Strong cash from Job Classifieds and  
scalable HR Software



**HR Technology  
expansion**

Moving into the post-hire employee  
lifecycle



**Strategic  
M&A**

Unlocking HR Software market potential  
with cash and capabilities

Sustainable, organic  
growth of revenue

**PLN 1.4 bn in 2030**

Resilient profitability:

**40%+ adj. EBITDA margin**



**Thank You**

