Allgeier SE Interim information as of the First Quarter of 2025

Allgeier SE supports the digital transformation with comprehensive software and IT services

Allgeier SE is a technology company specializing in digital transformation. The companies belonging to the Allgeier Group support their customers in Germany and abroad with comprehensive software and IT services to meet the challenges of digital change as well as the digitalization and transformation of business-critical processes. With over 2,500 customers, the broad and stable customer base consists of global corporations, high-performing SMEs, and public sector clients at all federal levels. The service portfolio ranges from proprietary software products and platforms to high-end software development, consulting, and the design of digitalization solutions to long-term support for software applications in the cloud or other environments.

In the two Group segments Enterprise IT and mgm technology partners, more than 3,100 employees work at a total of 48 locations worldwide in the DACH region, France, Spain, Portugal, Poland, Czechia, and the Netherlands, as well as in India, Vietnam, the USA, and Canada. In the 2024 fiscal year, Allgeier generated revenue of EUR 403 million. According to the Lünendonk® List 2024, Allgeier is one of the leading IT service companies in Germany. Allgeier SE is listed on the Regulated Market of the Frankfurt Stock Exchange in the General Standard (WKN A2GS63, ISIN DE000A2GS633). Further information can be found at www.allgeier.com

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Company and Key Indicators at a Glance

Further information and the company's latest news can be found at www.allgeier.com.

| Group key figures ¹ | Q1 2025 | Q1 2024 | Change in percent ² |
|--|------------------|------------------|--------------------------------|
| Revenue | 95.6 | 99.4 | -3.8% |
| Gross profit | 32.8 | 35.6 | -7.8% |
| Gross margin ² | 33.7% | 35.2% | |
| Adjusted EBITDA ³ | 9.8 | 10.5 | -7.0% |
| Adjusted EBITDA margin ^{2,3} | 10.0% | 10.4% | |
| EBITDA | 9.0 | 10.0 | -10.3% |
| EBIT | 2.3 | 3.5 | -34.4% |
| | Mar. 31, 2025 | Dec. 31, 2024 | Change in percent² |
| Total equity and liabilities | 457.2 | 470.7 | -2.9% |
| Equity | 192.0 | 194.2 | -1.1% |
| Number of employees | 3,174 | 3,140 | 1.1% |

¹ Continuing operations, disclosures in EUR million (unless otherwise stated)

² Percentage values calculated with non-rounded values

³ EBITDA before effects that are classified as extraordinary or relating to other accounting periods

Interim information on business performance in Q1 2025

Business performance in the first quarter of 2025

In the first quarter of 2025, the Allgeier Group generated revenue of EUR 95.6 million from continuing operations (previous year: EUR 99.4 million), corresponding to a year-on-year reduction of 4 percent. The reduction in revenue compared to the first quarter of the previous year was still largely characterized by the exceptional situation due to the delayed implementation of planned digitalization projects in the public sector. Considering the expected digitalization budgets, particularly at federal level, we expect this situation to gradually resolve in the second half of the year and the new projects that have already been won to be implemented. Gross profit (defined as total operating performance less sales and personnel costs directly attributable to sales) decreased by 8 percent year-on-year to EUR 32.8 million (previous year: EUR 35.6 million). The gross margin amounted to 33.7 percent (previous year: 35.2 percent).

At EUR 9.8 million, adjusted EBITDA (EBITDA before effects that are classified as extraordinary or relating to other accounting periods) was 7 percent below the first quarter of the previous year (previous year: EUR 10.5 million), corresponding to an adjusted EBITDA margin of 10.0 percent (previous year: 10.4 percent). EBITDA totalled EUR 9.0 million (previous year: EUR 10.0 million), corresponding to an EBITDA margin of 9.2 percent (previous year: 9.9 percent). EBIT totalled EUR 2.3 million (previous year: EUR 3.5 million). After the financial result, the Group's EBT totalled EUR -0.2 million (previous year: EUR 0.5 million). After deducting corporate income tax expenses of EUR 0.2 million (previous year: expenses of EUR 0.4 million), Allgeier achieved a net loss for the period of EUR -0.0 million

in the first three months of 2025 (previous year: EUR 0.1 million). The undiluted earnings per share (EPS), calculated on the basis of the three-month result less earnings attributable to non-controlling shareholders, amounted to EUR -0.07 (previous year: EUR -0.07).

Adjusted for depreciation from acquisition activities and calculated using a normalized tax rate of 30 percent, earnings per share for the first quarter of 2025 amounted to EUR 0.03 (previous year: EUR 0.06). To present the adjusted earnings per share, the Allgeier Group adjusts the reported earnings before interest and taxes (EBIT) to reflect the depreciation of intangible assets capitalized in connection with company acquisitions (effects from purchase price allocations), income and expenses from purchase price adjustments recognized in profit or loss and other non-recurring and prior-period effects:

| (in EUR million)* | Q1 2025 | Q1 2024 |
|---|------------|------------|
| Profit from operating activities (EBIT as reported) | 2.3 | 3.5 |
| Depreciation of intangible assets from acquisitions | 1.1 | 1.1 |
| Other non-recurring and prior-period effects | 0.7 | 0.7 |
| Financial result | -2.5 | -3.0 |
| Adjusted earnings before taxes | 1.6 | 2.3 |
| Tax rate | 30% | 30% |
| Taxes | -0.5 | -0.7 |
| Adjusted profit or loss for the period | 1.1 | 1.6 |
| Non-controlling shareholders' interests | -0.8 | -0.9 |
| Earnings for calculation of adjusted earnings per | 0.3 | 0.7 |
| share | | |
| Number of shares outstanding | 11,472,313 | 11,444,313 |
| Adjusted earnings per share in EUR (basic) | 0.03 | 0.06 |
| <u> </u> | <u> </u> | |

^{*}unless stated otherwise

Development of cash flows in the first quarter of 2025

Cash flow from operating activities before changes in working capital totalled EUR 6.9 million in the first three months of 2025 (previous year: EUR 7.4 million). Cash flow from changes in working capital totalled

EUR 4.5 million (previous year: EUR -1.1 million). Including the cash flow from changes in working capital, this resulted in a cash flow from operating activities totalling EUR 11.4 million (previous year: EUR 6.2 million). Cash flow from investing activities for the period totalled EUR -6.8 million (previous year: EUR -8.9 million). This includes payments of EUR 6.5 million (previous year: EUR 7.6 million) for investments in noncurrent assets, including rental and lease payments. Cash flow from financing activities shows a net outflow of EUR 22.1 million in the first three months of 2025 (previous year: EUR 23.6 million). Net interest payments totalling EUR 1.4 million were made (previous year: EUR 1.7 million net) and bank loans totalling EUR 3.1 million net were repaid (previous year: EUR 5.5 million). Factoring resulted in a repayment totalling EUR 16.1 million (previous year: EUR 16.4 million). As a result of cash flows from operating, investing, and financing activities, cash and cash equivalents went from EUR 52.4 million on December 31, 2024 to EUR 34.7 million on March 31, 2025.

Key statement of financial position data as of March 31, 2025

Total equity and liabilities amounted to EUR 457.2 million as at the reporting date of March 31, 2025 (December 31, 2024: EUR 470.7 million). On the assets side, non-current assets amounted to EUR 326.7 million as of March 31, 2025, and were thus slightly lower than the level at the end of 2024 (December 31, 2024: EUR 333.1 million). Within non-current assets, intangible assets were virtually unchanged at EUR 277.2 million (December 31, 2024: EUR 277.7 million) and property, plant, and equipment at EUR 7.3 million (December 31, 2024: EUR 7.8 million). Right-of-use assets from rental and lease agreements amounted to EUR 30.7 million (December 31, 2024: EUR 35.2 million). Current assets decreased to EUR 130.4 million as of the balance sheet date (December 31, 2024: EUR 137.6 million). Trade receivables fell slightly to EUR 61.0 million (December 31, 2024: EUR 61.4 million). The Allgeier Group also had cash and cash equivalents of EUR 39.9 million at its disposal as of the end of the first quarter of 2025 (December 31, 2024: EUR 57.3 million). All other current

assets increased from EUR 18.9 million at the end of 2024 to EUR 29.5 million on March 31, 2025.

On the liabilities side, Group equity amounted to EUR 192.0 million as at the reporting date of March 31, 2025 (December 31, 2024: EUR 194.2 million). The equity ratio increased in the first quarter of 2025 from 41.3 percent at the end of 2024 to 42.0 percent as of the reporting date due to the disproportionate reduction in liabilities compared to the reduction in total equity and liabilities.

Non-current liabilities decreased to EUR 183.0 million as of March 31, 2025 (December 31, 2024: EUR 189.7 million). Within non-current liabilities, non-current financial liabilities fell to EUR 141.3 million (December 31, 2024: EUR 144.3 million). Non-current liabilities from rental and lease agreements decreased to EUR 21.3 million (December 31, 2024: EUR 25.2 million). Current liabilities amounted to EUR 82.1 million as of the reporting date of March 31, 2025 (December 31, 2024: EUR 86.8 million). Within current liabilities, financial liabilities remained almost constant at EUR 5.0 million (December 31, 2024: EUR 4.8 million). Current liabilities from rental and lease agreements decreased to EUR 10.4 million (December 31, 2024: EUR 11.3 million). Other current liabilities totalled EUR 66.7 million (previous year: EUR 70.6 million). Net debt as the difference between financial liabilities, factoring and cash and cash equivalents decreased to EUR 120.8 million as of March 31, 2025 (December 31, 2024: EUR 122.4 million).

Annual General Meeting and dividend proposal

The Management Board and the Supervisory Board have resolved to propose to the Annual General Meeting to use the net retained profits of Allgeier SE of EUR 18,577,636.38 as of December 31, 2024 to distribute a dividend of EUR 0.50 per entitled share. Allgeier SE's Annual General Meeting will be held in person, i.e., with shareholders and their authorized representatives in attendance, in Munich on June 27, 2025. Further information will be published together with the invitation to the Annual General Meeting on the company's website at the following address: https://www.allgeier.com/en/investor-relations/shareholders-meeting/

Outlook for the 2025 fiscal year

Allgeier SE confirms the guidance for the full year 2025 published in the ad hoc announcement of December 20, 2024 and in the 2024 Annual Report.

Unaudited interim information as of the first quarter of 2025

Consolidated statement of financial position of Allgeier SE, Munich, as of March 31, 2025 (unaudited)

| Consolidated Statement of Financial Position (in EUR th ASSETS | Mar. 31, 2025 | Dec. 31, 2024 |
|--|---------------|---------------|
| Intangible assets | 277.170 | 277.746 |
| Property, plant and equipment | 7.341 | 7.796 |
| Right-of-use assets from rental and lease agreements | 30.654 | 35.190 |
| Non-current contract costs | 108 | 144 |
| Other non-current financial assets | 5.412 | 5.387 |
| Other non-current assets | 114 | 1.027 |
| Deferred tax assets | 5.933 | 5.785 |
| Non-current assets | 326.733 | 333.074 |
| Inventories | 1.909 | 1.376 |
| Current contract costs | 144 | 264 |
| Contract assets | 11.578 | 4.363 |
| Trade receivables | 61.022 | 61.418 |
| Other current financial assets | 1.626 | 1.559 |
| Other current financial assets | 10.711 | 6.834 |
| Corporate income tax receivables | 3.525 | 4.473 |
| Cash | 39.904 | 57.317 |
| Current assets | 130.419 | 137.603 |

| Consolidated Statement of Financial Position (in EUR thousa E Q U I T Y and L I A B I L I T I E S | Mar. 31, 2025 | Dec. 31, 2024 |
|---|---------------|---------------|
| Issued capital | 11.472 | 11.472 |
| Capital reserves | 71.885 | 71.852 |
| Retained earnings | 102 | 102 |
| Profit carryforward | 50.586 | 44.550 |
| Profit or loss for the period | -808 | 7.344 |
| Changes in equity not recognized in equity | 3.621 | 4.142 |
| Equity share attributable to shareholders of the parent company | 136.859 | 139.463 |
| Equity share attributable to non-controlling shareholders | 55.183 | 54.724 |
| Equity | 192.042 | 194.187 |
| Non-current financial liabilities | 141.343 | 144.334 |
| Non-current liabilities from rental and lease agreements | 21.342 | 25.240 |
| Non-current provisions for post-employment benefit costs | 1.047 | 1.012 |
| Other non-current provisions | 286 | 288 |
| Non-current contractual liabilities | 79 | 119 |
| Other non-current financial liabilities | 11.072 | 10.772 |
| Deferred tax liabilities | 7.879 | 7.956 |
| Non-current liabilities | 183.049 | 189.721 |
| Current financial liabilities | 4.989 | 4.819 |
| Current liabilities from rental and lease agreements | 10.417 | 11.336 |
| Current provisions for post-employment benefit costs | 4 | 4 |
| Other current provisions | 14.091 | 15.287 |
| Current contractual liabilities | 11.937 | 7.642 |
| Trade payables | 13.703 | 19.629 |
| Other current financial liabilities | 20.396 | 17.449 |
| Other current liabilities | 3.135 | 4.275 |
| Corporate income tax liabilities | 3.389 | 6.328 |
| Command liabilities | 82.062 | 86.770 |
| Current liabilities | 00 | 000 |

Consolidated Statement of Comprehensive Income of Allgeier SE, Munich, for the period from January 1, 2025 to March 31, 2025 (unaudited)

| Consolidated Statement of Comprehensive Income (in EUR thousand) | | | | | | | |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|--|
| | Tota | al | Discontinued | operations | Continuing operations | | |
| Statement of Comprehensive Income | Jan. 1, 2025 to Mar. 31, 2025 | Jan. 1, 2024 to Mar. 31, 2024 | Jan. 1, 2025 to Mar. 31, 2025 | Jan. 1, 2024 to Mar. 31, 2024 | Jan. 1, 2025 to Mar. 31, 2025 | Jan. 1, 2024 to Mar. 31, 2024 | |
| Revenue | 95.635 | 112.827 | 0 | 13.380 | 95.635 | 99.446 | |
| Other own work capitalized | 1.840 | 1.807 | 0 | 0 | 1.840 | 1.807 | |
| Other operating income | 804 | 211 | 0 | 68 | 804 | 144 | |
| Cost of materials | 21.353 | 27.705 | 0 | 6.164 | 21.353 | 21.541 | |
| Personnel expenses | 58.596 | 66.718 | 0 | 5.789 | 58.596 | 60.929 | |
| Impairment losses from trade receivables and contract assets | 1 | 32 | 0 | 34 | 1 | -2 | |
| Other operating expenses | 9.322 | 9.670 | 0 | 777 | 9.322 | 8.894 | |
| Earnings before depreciation, interest and taxes | 9.006 | 10.719 | 0 | 684 | 9.006 | 10.035 | |
| Depreciation and impairment | 6.738 | 6.660 | 0 | 81 | 6.738 | 6.578 | |
| Earnings from operating activities | 2.268 | 4.059 | 0 | 603 | 2.268 | 3.457 | |
| Financial income | 191 | 148 | 0 | 60 | 191 | 88 | |
| Financial expenses | 2.690 | 3.145 | 0 | 83 | 2.690 | 3.061 | |
| Earnings before taxes | -231 | 1.063 | 0 | 580 | -231 | 483 | |
| Net corporate income taxes | 213 | -374 | 0 | -6 | 213 | -368 | |
| Earnings for the period | -18 | 689 | 0 | 574 | -18 | 115 | |
| Allocation of profit or loss for the period: | | | | | | | |
| to shareholders of the parent company | -808 | -180 | 0 | 574 | -808 | -754 | |
| to non-controlling shareholders | 790 | 869 | 0 | 0 | 790 | 869 | |
| Undiluted earnings per share: | | | | | | | |
| Average number of shares outstanding weighted pro rata temporis | 11.472.313 | 11.444.313 | 11.472.313 | 11.444.313 | 11.472.313 | 11.444.313 | |
| Earnings per share for the period in EUR | -0,07 | -0,02 | 0,00 | 0,05 | -0,07 | -0,07 | |
| Diluted earnings per share: | | | | | | | |
| Average number of shares outstanding weighted pro rata temporis | 11.540.058 | 11.550.098 | 11.540.058 | 11.550.098 | 11.540.058 | 11.550.098 | |
| Earnings per share for the period in EUR | -0,07 | -0,02 | 0,00 | 0,05 | -0,07 | -0,07 | |

Consolidated Statement of Comprehensive Income of Allgeier SE, Munich, for the period from January 1, 2025 to March 31, 2025 (unaudited)

| Consolidated Statement of Comprehensive Income (in EUR thousand) | | | | | | |
|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | Tot | Total | | Discontinued operations | | operations |
| Other comprehensive income | Jan. 1, 2025 to Mar. 31, 2025 | Jan. 1, 2024 to Mar. 31, 2024 | Jan. 1, 2025 to Mar. 31, 2025 | Jan. 1, 2024 to Mar. 31, 2024 | Jan. 1, 2025 to Mar. 31, 2025 | Jan. 1, 2024 to Mar. 31, 2024 |
| Items that are not reclassified to the statement of comprehensive income: | | | | | | |
| Actuarial gains (losses) | -2 | 16 | 0 | 0 | -2 | 16 |
| Tax effects | 1 | -4 | 0 | 0 | 1 | -4 |
| | -2 | 12 | 0 | 0 | -2 | 12 |
| Items that are reclassified to the statement of comprehensive income: | | | | | | |
| Foreign exchange differences | -550 | -618 | 0 | 0 | -550 | -618 |
| Change in value of interest rate hedging derivative | -158 | 338 | 0 | 0 | -158 | 338 |
| Deferred taxes from the remeasurement of the interest rate hedging derivative | 49 | -105 | 0 | 0 | 49 | -105 |
| | -659 | -385 | 0 | 0 | -659 | -385 |
| Other comprehensive income for the period | -660 | -373 | 0 | 0 | -660 | -373 |
| Total comprehensive income for the period | -678 | 316 | 0 | 574 | -678 | -258 |
| Allocation of total profit and losses for the period: | | | | | | |
| to shareholders of the parent company | -1.329 | -594 | 0 | 574 | -1.329 | -1.167 |
| to non-controlling shareholders | 650 | 909 | 0 | 0 | 650 | 909 |

Consolidated Statement of Changes in Equity of Allgeier SE, Munich, as of March 31, 2025 (unaudited)

| Consolidated Statement of Changes in Equity (in EUR thousand) | Issued Capital | Capital Reserves | Profit Reserves | Profit carried forward | Periodic result | Result neutral Equity changes | Equity share of the shareholders of the parent company | Equity share of the non- controlling shareholders | Equity |
|--|-------------------|---------------------|--------------------|---------------------------|--------------------|--|--|--|---------|
| As of January 1, 2024 | 11.444 | 71.509 | 102 | 37.788 | 13.078 | 4.654 | 138.576 | 50.620 | 189.196 |
| Transfer of profit or loss of the period for the previous year to profit carryforward | 0 | 0 | 0 | 13.078 | -13.078 | 0 | 0 | 0 | 0 |
| Issue of stock options from the 2021 stock option programme | 0 | 55 | 0 | 0 | 0 | 0 | 55 | 0 | 55 |
| Actuarial gains (losses) | 0 | 0 | 0 | 0 | 0 | 7 | 7 | 5 | 12 |
| Interest rate hedging derivative | 0 | 0 | 0 | 0 | 0 | 233 | 233 | 0 | 233 |
| Earnings for the period | 0 | 0 | 0 | 0 | -180 | 0 | -180 | 869 | 689 |
| Foreign currency translation differences | 0 | 0 | 0 | 0 | 0 | -654 | -654 | 36 | -618 |
| As of March 31, 2024 | 11.444 | 71.564 | 102 | 50.866 | -180 | 4.241 | 138.037 | 51.530 | 189.567 |
| | | | | | | | | | |
| As of January 1, 2025 | 11.472 | 71.852 | 102 | 44.550 | 7.344 | 4.142 | 139.463 | 54.724 | 194.187 |
| Transfer of profit or loss of the period for the previous year to profit carryforward | 0 | 0 | 0 | 7.344 | -7.344 | 0 | 0 | 0 | 0 |
| Issue of stock options from the 2021 stock option programme | 0 | 34 | 0 | 0 | 0 | 0 | 34 | 0 | 34 |
| Actuarial gains (losses) | 0 | 0 | 0 | 0 | 0 | -2 | -2 | 0 | -2 |
| Interest rate hedging derivative | 0 | 0 | 0 | 0 | 0 | -109 | -109 | 0 | -109 |
| Acquisition of shares of non-controlling shareholders of MGM Consulting Partners GmbH, Hamburg | 0 | 0 | 0 | -1.309 | 0 | 0 | -1.309 | -191 | -1.500 |
| | 0 | 0 | 0 | 0 | -808 | 0 | -808 | 790 | -18 |
| Earnings for the period | U | - | | | | | | | |
| Earnings for the period Foreign currency translation differences | 0 | 0 | 0 | 0 | 0 | -410 | -410 | -139 | -550 |

Consolidated Statement of Cash Flows of Allgeier SE, Munich, for the period from January 1, 2025 to March 31, 2025 (unaudited)

| Consolidated Statement of Cash Flows (in EUR thousand) | | | | | | |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | То | Total | | Discontinued operations | | operations |
| | Jan. 1, 2025 to Mar. 31, 2025 | Jan. 1, 2024 to Mar. 31, 2024 | Jan. 1, 2025 to Mar. 31, 2025 | Jan. 1, 2024 to Mar. 31, 2024 | Jan. 1, 2025 to Mar. 31, 2025 | Jan. 1, 2024 to Mar. 31, 2024 |
| Earnings from operating activities | 2.268 | 4.059 | 0 | 603 | 2.268 | 3.45 |
| Depreciation on non-current assets | 6.738 | 6.660 | 0 | 81 | 6.738 | 6.57 |
| Expenses on the disposal of non-current assets | 51 | 19 | 0 | 0 | 51 | 1: |
| Change in non-current provisions | 36 | - | 0 | -5 | 36 | 5 |
| Non-cash reversals of provisions | 0 | 120 | 0 | 0 | 0 | 120 |
| Other non-cash expenses and income | -210 | -19 | 0 | 33 | -210 | -5 |
| Corporate income taxes paid | -1.943 | -3.496 | 0 | -1 | -1.943 | -3.49 |
| Cook flows from providing policities hefers about so in working conital | 6.940 | 7.394 | 0 | 711 | 6.940 | 6.68 |
| Cash flows from operating activities before changes in working capital Cash flows from changes in working capital | 4.456 | -1.148 | 0 | -240 | 4.456 | -90 |
| Cash flows from operating activities | 11.397 | 6.246 | 0 | 471 | 11.397 | 5.77 |
| Payments for investments in non-current assets | -2.718 | -4.048 | 0 | -4 | -2.718 | -4.04 |
| Payments for liabilities from rental and lease agreements | -3.795 | -3.578 | 0 | -76 | -3.795 | -3.50 |
| Proceeds from the disposal of non-current assets | 245 | 55 | 0 | 0 | 245 | 5 |
| Payments for the acquisition of subsidiaries | 0 | -827 | 0 | 0 | 0 | -82 |
| Payments for purchase price components for companies not acquired in the fiscal year | -25 | -511 | 0 | 0 | -25 | -51 |
| Proceeds from the sale of subsidiaries | -600 | 0 | 0 | 0 | -600 | (|
| Cash flows for non-current financial assets | 129 | 0 | 0 | 0 | 129 | (|
| Cash flows from investing activities | -6.765 | -8.908 | 0 | -81 | -6.765 | -8.82 |
| Proceeds from bank loans | 0 | 4.000 | 0 | 0 | 0 | 4.00 |
| Repayment of bank loans | -3.102 | -9.485 | 0 | 0 | -3.102 | -9.48 |
| Cash flows from financing of discontinued operations | 0 | 0 | 0 | -38 | 0 | 3 |
| Cash flow from factoring | -16.100 | -16.388 | 0 | -1.823 | -16.100 | -14.56 |
| Interest received | 56 | 142 | 0 | 10 | 56 | 133 |
| Interest paid | -1.469 | -1.822 | 0 | -58 | -1.469 | -1.76 |
| Balance of payments with non-controlling shareholders | -1.516 | 0 | 0 | 0 | -1.516 | (|
| Cash flows from financing activities | -22.131 | -23.553 | 0 | -1.909 | -22.131 | -21.64 |
| Total cash flows | -17.499 | -26.215 | 0 | -1.519 | -17.499 | -24.69 |
| Changes in cash and cash equivalents due to exchange rate movements | -127 | -176 | 0 | 0 | -127 | -17 |
| Total changes in cash and cash equivalents | -17.626 | -26.392 | 0 | -1.519 | -17.626 | -24.87 |
| Cash and cash equivalents at the beginning of the period | 52.371 | 68.402 | 0 | 4.648 | 52.371 | 63.75 |
| Cash and cash equivalents at the end of the period | 34.746 | 42.010 | 0 | 3.130 | 34.746 | 38.88 |

Other Notes

Voluntary interim information

Since the Transparenzrichtlinie-Änderungsrichtlinie-Umsetzungsgesetz (TRL-ÄndRL-UmsG - German Act Implementing the Transparency Directive Amending Directive) became effective, Wertpapierhandelsgesetz (WpHG - German Securities Trading Act) no longer requires mandatory quarterly interim financial reporting for companies listed in the General Standard. The Stock Exchange Regulations of December 3, 2015 of the Frankfurt Stock Exchange stipulate a quarterly reporting requirement for Prime Standard companies only. However, Allgeier SE intends to continue providing information for its shareholders and other stakeholders, and will therefore be publishing voluntary interim information until further notice. This publication is not a complete interim report with the content required by law, but rather interim information published by the company focusing on the significant information.

Accounting policies

The accounting policies have not changed compared with the consolidated financial statements as of December 31, 2024. The voluntary interim information of Allgeier SE as of March 31, 2025 has not been reviewed by an auditor or audited in accordance with Section 317 of the Handelsgesetzbuch (HGB – German Commercial Code).

Due to the classification of the Experts Group, which was sold in October 2024, as discontinued operations, the results of continuing operations in the four quarters of 2024 are as follows:

| Statement of Comprehensive Income (in EUR thousand) (unaudited) | Q1 2024 | Q2 2024 | Q3 2024 | Q4 2024 |
|---|---------|---------|---------|---------|
| Revenue | 99.446 | 99.008 | 98.048 | 106.457 |
| Other own work capitalized | 1.807 | 1.321 | 1.268 | 3.541 |
| Other operating income | 144 | 1.079 | 10.549 | 1.692 |
| Cost of materials | 21.541 | 21.630 | 19.526 | 26.116 |
| Personnel expenses | 60.929 | 60.405 | 58.816 | 58.818 |
| Impairment losses from trade receivables and contract assets | -2 | 509 | 21 | 215 |
| Other operating expenses | 8.894 | 9.209 | 9.984 | 10.913 |
| Earnings before depreciation, interest and taxes | 10.035 | 9.655 | 21.519 | 15.627 |
| Depreciation and impairment | 6.578 | 6.645 | 6.819 | 7.984 |
| Earnings from operating activities | 3.457 | 3.010 | 14.700 | 7.643 |
| Financial income | 88 | 32 | 890 | -613 |
| Financial expenses | 3.061 | 3.681 | 3.702 | 2.775 |
| Earnings before taxes | 483 | -638 | 11.887 | 4.255 |
| Net corporate income taxes | -368 | -156 | -188 | -1.330 |
| Earnings for the period | 115 | -794 | 11.699 | 2.925 |
| | | | | |
| Group key figures (in EUR thousand) (unaudited) | Q1 2024 | Q2 2024 | Q3 2024 | Q4 2024 |
| Total performance | 101.253 | 100.329 | 99.316 | 109.997 |
| Gross profit | 35.610 | 34.626 | 37.646 | 40.563 |
| Adjusted EBITDA ¹ | 10.492 | 11.411 | 13.523 | 18.405 |

¹ EBITDA before effects that are classified as extraordinary or relating to other accounting periods

Treasury shares

Allgeier SE did not acquire any treasury shares in the first three months of 2025. The number of treasury shares remains as of March 31, 2025 is this still zero (December 31, 2024: zero treasury shares).

Significant transactions with related parties

Related parties are natural persons and companies that can be influenced by Allgeier SE, which can exert an influence on Allgeier SE, or that are under the influence of another related party of Allgeier SE. Business relationships between all companies included in the consolidated financial statements were fully eliminated in the consolidated financial statements. There were no significant business transactions between Allgeier and related companies or persons in the first quarter of 2025.

Consolidated group

As at the reporting date of March 31, 2025, the consolidated Group of Allgeier SE consisted of 50 fully consolidated companies (December 31, 2024: 48 fully consolidated companies). The Group founded two companies in the first quarter of 2025.

Supplementary Report

Legal Notice

Change of address

Allgeier SE relocated within Munich on May 1, 2025. The new address is Montgelasstr. 14, 81679 Munich.

Information for the 2025 fiscal year

Information for periods after March 31, 2025, uses assumptions and estimates based on Management Board expectations. Actual future developments and results could differ from these assumptions and estimates. Allgeier SE provides no guarantee that future developments and the actual results achieved in the future will be consistent with the assumptions and estimates expressed in this voluntary interim information and assumes no such liability.

Alternative key performance indicators

This document contains supplementary financial indicators – not precisely defined in the relevant accounting framework – that are or could constitute alternative performance indicators. These supplementary financial indicators may only be of limited suitability as an analytical tool and should not be used in isolation or as an alternative to the financial indicators presented in the consolidated financial statements and calculated in accordance with the relevant accounting standards to assess the net assets, financial position, and results of operations of Allgeier SE. Other companies that present or report alternative performance indicators with similar names may calculate them differently and they therefore may not be comparable. Further information on the alternative performance indicators used by Allgeier SE can be found in the Allgeier SE's 2024 Annual Report.

2025 Financial Calendar

| Important dates and events | |
|---|-------------------|
| Publication of consolidated/ | April 30, 2025 |
| annual financial statements 2024 | |
| Publication of voluntary interim | May 15, 2025 |
| information as of March 31, 2025 | |
| Annual General Meeting | June 27, 2025 |
| in Munich | |
| Publication of 2025 half-yearly financial | August 15, 2025 |
| report | |
| Publication of voluntary interim | November 14, 2025 |
| information as of September 30, 2025 | |

Allgeier's financial reports and interim information are available online in German and English at www.allgeier.com/en > Investor Relations > Financial Reports & Publications or requested using the contact details on the right.

Current financial information can be found on Allgeier's website under Investor Relations at: www.allgeier.com/en/investor-relations

Imprint

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