



QUANT™

Cleansing document

NOVEMBER 2024

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Trading update – FY24 Outturn

Quant expects to generate Adjusted EBITDA of c. EUR 9.5m to c. EUR 10.0m in the period to December 2024, reflecting higher margin contracts and continued cost savings particularly in the Americas

	Outturn			
	FY23	Jan - Sept FY24	Oct - Dec FY24	FY24 Outturn
Net sales EURm	205.6	146.7	31.0 – 36.0	178.0 – 183.0
Adj. EBITDA EURm & Margin	4.3% 8.9	6.3% 9.3	1.6% - 2.8% 0.5 – 1.0	5.3% - 5.5% 9.5 – 10.0
CFADS EURm	6.2	4.2	0.0 – 1.0	4.0 – 5.0
Portfolio value EURm	168.2	132.9	7.0 – 12.0	140.0 – 145.0

Commentary

Net Sales

- Revenue in FY24 is forecast to be lower than FY23 because of the impact of previously announced lost contracts

Adj. EBITDA

- Adj. EBITDA is however forecast to grow reflecting the strong performance in Jan – Sept, higher margin contracts and the impact of cost savings from the reorganisation of operations in the Americas and at HQ

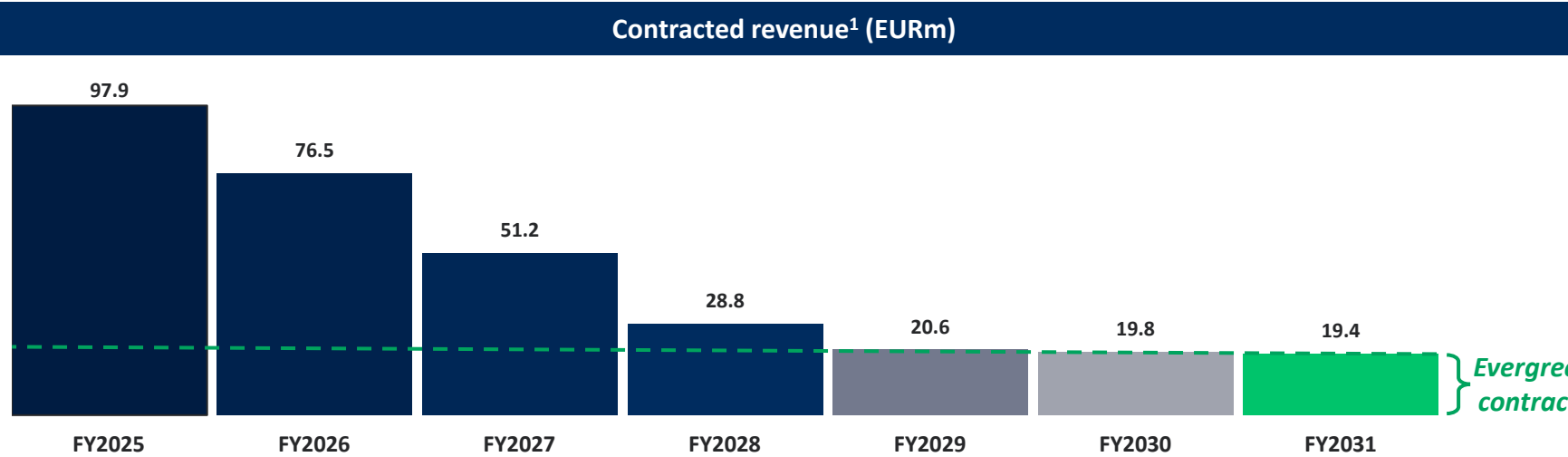
CFADS

- The business expects working capital to be negative in FY24 driven by the impact of advance funding of new business and the timing of certain payments, however this is mitigated by the utilisation of invoice discounting

Portfolio Value

- Overall portfolio value in December 2024 reflects the impact of the previously announced termination of Quant's contract at Arauco's Constitucion plant, mitigated by other actual and forecast contract wins and renewals over the period

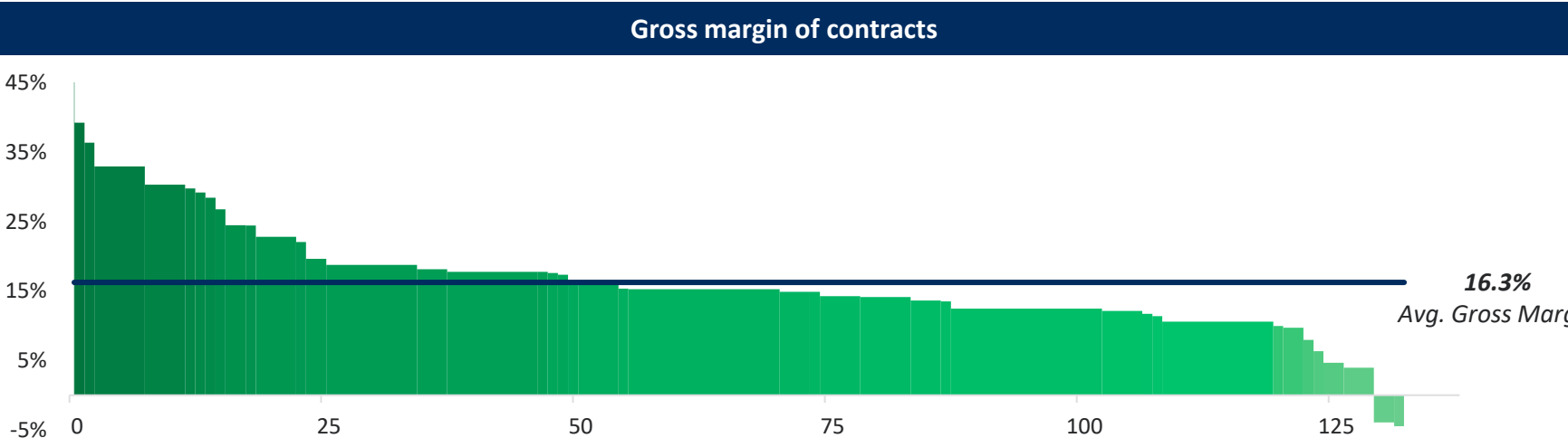
Quant continues to have significant levels of contracted revenue



Commentary

Contracted revenue

- Quant has a significant portion of its revenue for future years already contracted, e.g. EUR 97.9m in FY25.
- It also continues to benefit from several evergreen contracts - contracts without a specified contract end date - representing c. EUR 19.4m of annual revenue

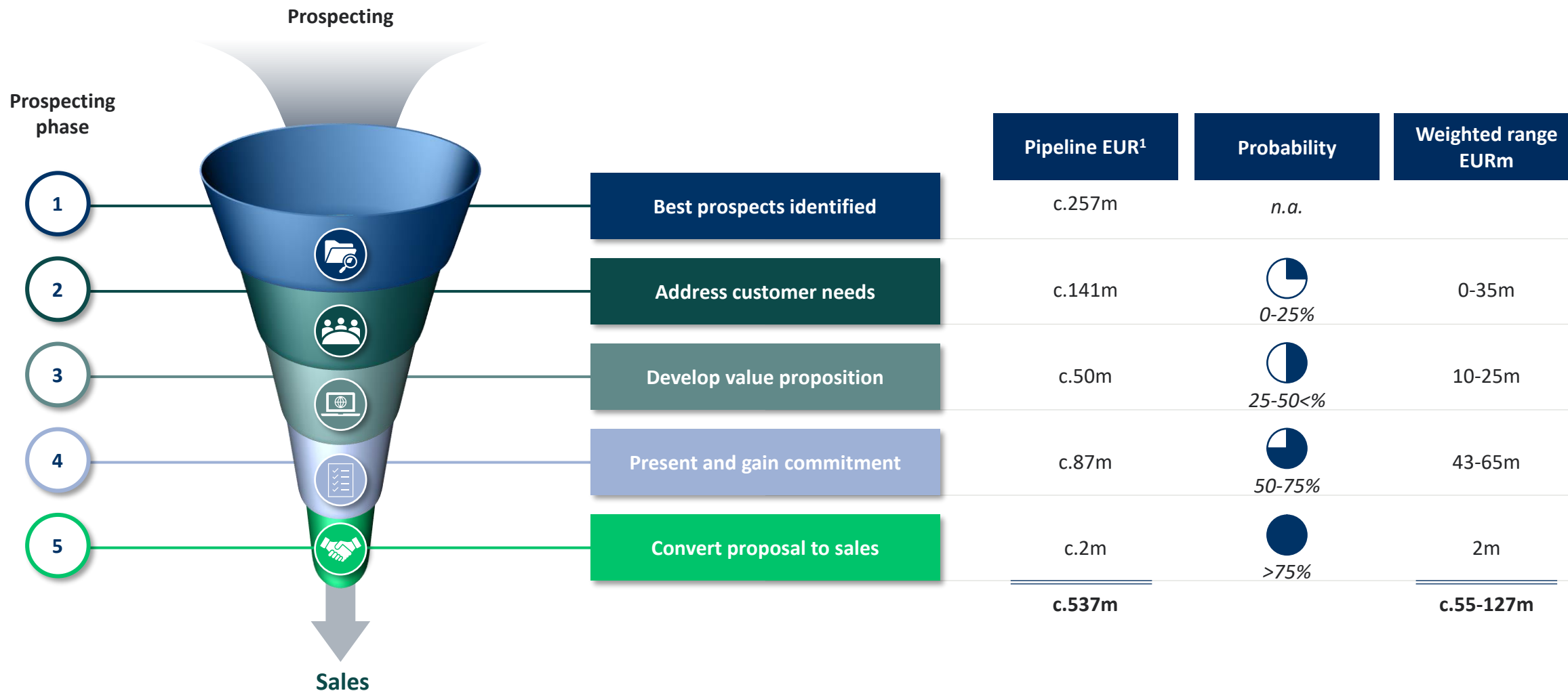


Contract gross margin

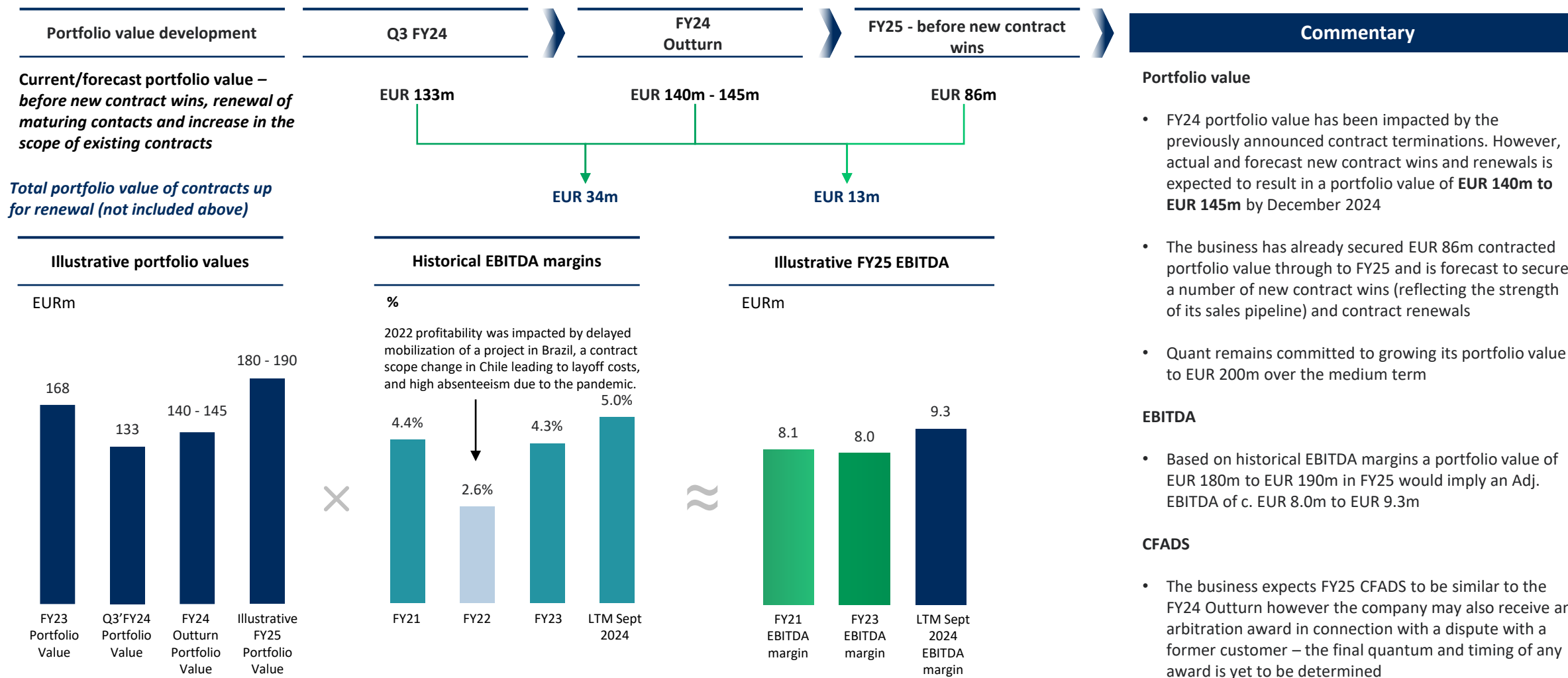
- Over the last two years the business has been actively transitioning to a higher-margin business model, reducing its exposure to lower-margin and unprofitable contracts
- This approach has improved average gross margin per contract to 16.3%

NOTES: 1) INCLUDES FULL YEAR IMPACT OF CONTRACTS NOT DUE FOR IN YEAR RENEWAL PLUS PRO-RATA AMOUNTS OF REVENUE FROM CONTRACTS UP FOR RENEWAL IN YEAR.
EXCLUDES UPSIDE OF IN YEAR RENEWALS

Sales pipeline growth supported by key sales team hires



FY24 Outturn and FY25 guidance



The logo for Quant, featuring the word "QUANT" in a bold, white, sans-serif font. The letter "Q" is stylized with a small white triangle pointing upwards and to the right, creating a sense of motion or a stylized arrow. A small "TM" trademark symbol is located to the right of the word.

QUANT™

Thank you!

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www.quantservice.com