

The Platform Group AG / Key word(s): Change in Forecast

The Platform Group once again raises its sales and earnings forecast for 2024 – Increase in medium-term planning

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## **The Platform Group once again raises its sales and earnings forecast for 2024 – Increase in medium-term planning**

- Increase in GMV forecast: EUR 880 million to EUR 900 million (previously: EUR 840 million to EUR 870 million)
- Increase in sales forecast: EUR 500 million to EUR 520 million (previously: EUR 480 million to EUR 500 million)
- Increase in EBITDA forecast: EUR 29 million to EUR 32 million (previously: EUR 26 million to EUR 30 million)
- Increase in the number of partners and products
- Increase in medium-term planning for the year 2025

**Düsseldorf, 27 September 2024.** The Board of Directors of the Platform Group AG (ISIN [DE000A2QEFA1](#), “TPG”), a leading software company for platform solutions, has decided to raise its forecast for the current financial year. In view of the successful business development in the first half of 2024, the acquisitions made so far in 2024, the strong organic growth, and the increased number of partners, the forecast for merchandise volume (GMV), sales, and operating earnings is being raised.

The gross merchandise volume (GMV) is expected to increase to between EUR 880 million and EUR 900 million (previous forecast: EUR 840 million to EUR 870 million), while net sales are expected to rise to between EUR 500 million and EUR 520 million (previous forecast: EUR 480 million to EUR 500 million). Driven by the positive earnings trend and the impact of the implemented cost and efficiency program, the Board of Directors expects a further increase in adjusted EBITDA to between EUR 29 million and EUR 32 million for the 2024 financial year (previous forecast for adjusted EBITDA: EUR 26 million to EUR 30 million). The number of partners is now expected to rise to over 13,400 (previous forecast: 12,800).

**Dr. Dominik Benner, CEO of The Platform Group AG:** “This year, we are experiencing significantly stronger organic growth in the online segment on the one hand, and on the other hand we see that our forecast was too conservative given the earnings contributions of the newly acquired investments. We are therefore adjusting our forecast for the second time this year. With regard to our medium-term planning, we see a similarly positive development, so we are also raising our forecast here.”

**Reinhard Hetkamp, CFO of The Platform Group AG:** “The development of our costs is positive, we are able to keep costs low through active management and the cash flows also show a strong development in the second half of the year. The increase in our forecast shows that we can successfully expand our cost-conscious strategy of platform and software solutions into new sectors, thereby creating economies of scale. At the same time, we are keeping our debt low, below our internal corridor of 2.7 x EBITDA for this year.”

## Medium-term planning

The Group's medium-term planning, which relates to the 2025 financial year, will also be adjusted in light of the earnings contributions of the acquisitions to date and the Group's organic growth. The Board of Directors of The Platform Group AG expects to achieve a gross merchandise volume (GMV) of EUR 1.2 billion (previous forecast: EUR 1.1 billion), sales of at least EUR 570 million (previous forecast: EUR 550 million) and an adjusted EBITDA margin of between 7% and 10% (unchanged) in the 2025 financial year.

## Cash flow and indebtedness

The Platform Group's objective is to generate a high operating cash flow. Acquired companies are an important factor here, as the Platform Group's acquisition strategy is based on acquiring and integrating profitable companies.

In the first half of 2024, The Platform Group generated operating cash flow of EUR 21.4 million and used the proceeds to make further acquisitions and increase shareholdings. A further increase in cash flow is planned for 2024 as a whole. In 2023, an operating cash flow of EUR 71.2 million was generated and EUR 59 million was invested in company acquisitions.

The Platform Group pursues the objective of a conservative financing strategy. This includes an upper limit on debt and a broad financing base consisting of long-term bank loans, equity, and a bond.

The medium-term target is a gearing ratio of between 1.5 and 2.3 (unchanged). The gearing ratio is defined as the ratio of adjusted EBITDA to net financial debt (excluding lease liabilities).

**CFO Reinhard Hetkamp added:** “In 2024, we will be below our internal guidance of 2.7 in terms of debt as planned, despite the increased acquisition activity. In 2025, we also see keeping to the upper limit of 2.3 as easily achievable, as we generate good cash flows and earnings.”

## Webcast/ Conference call

CEO Dr. Dominik Benner, Laura Vogelsang, Member of the Board of Directors of The Platform Group AG, and CFO Reinhard A. Hetkamp, will elaborate on the current business development in a webcast presentation on Monday, 30 September 2024, at 10:00 CEST. The presentation will be held in English.

Please register in time for participation at:

## [The Platform Group – Update Call.](#)

## The Platform Group AG:

[The Platform Group AG](#) is a software company that is active in 23 sectors with its own platform solutions. Its customers include both B2B and B2C customers in sectors such as furniture retail, machinery retail, dental technology, car platforms, and luxury fashion. The Group has 16 locations across Europe and is headquartered in Düsseldorf. Over 25 investments and company acquisitions have been made since 2020. In 2023, pro-forma sales of EUR 441 million and an operating result (adjusted EBITDA) of EUR 22.6 million were realized.

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