

# Investor Fact Sheet



Adding  
Technology  
to Life

## SENIOR LEADERSHIP

Tsvetan Alexiev  
CEO



Yordan Nedev  
CFO



## COMPANY OVERVIEW & KEY FACTS

### BUSINESS LINE

IT Services and  
Enterprise Software

### FOUNDED FOUNDER-MANAGED

1992

### EMPLOYEE-OWNED

50%

### IPO

2015 <sup>BSE</sup>

### DUAL LISTING

FEB 2026

2026 <sup>FSE</sup>

### MARKET CAP

JAN 30, 2026

€77 M

### CONSOLIDATED REVENUE

2025E

€66 M

## OUR VISION & WHAT WE DO

Sirma Group Holding AD (Sirma) is a European technology group delivering enterprise software solutions, with a strong and growing emphasis on artificial intelligence as a key enabler of business transformation, and with extensive expertise across banking, insurance, healthcare, travel and hospitality, transportation & logistics, retail, and the public sector. The company combines deep industry knowledge with proprietary platforms, complex enterprise systems, and advanced artificial intelligence, delivered through its Sirma.AI Enterprise platform, to support organizations in their digital, data, and process transformation. These solutions transform complex data into actionable insights, driving growth, resilience, and operational efficiency for hundreds of clients worldwide.

### EMPLOYEES

800+

### B2B CLIENTS

1000+

### COUNTRIES SERVED

170

### HEADQUARTERS

Sofia, Bulgaria

### OFFICES

Germany, UK, USA, Brazil,  
UAE, Romania, Albania

## COMPETITIVE POSITIONING



Leading IT player in  
Southeastern Europe

Largest publicly-listed Bulgarian software  
company, serving enterprise clients  
across Europe and international markets



Expert in Custom  
Software & AI

Over 30 years delivering custom  
software, AI solutions, and system  
integration across multiple industries



Proven M&A and Integration  
Track Record

Seven strategic acquisitions since 2018,  
successfully integrated to expand  
capabilities and market reach



Diversified and Resilient  
Business Model

Balanced mix of enterprise software and  
IT services, supported by long-term  
client relationships

## GROWTH DRIVERS



Organic Growth in  
Core Verticals

Scaling vertical and cross-industry  
solutions, powered by AI  
and cloud



Continued Strategic  
Acquisitions

Acquiring software and IT service  
companies to expand capabilities and  
market reach



Expansion of SaaS and  
Recurring Revenue

Increasing adoption of  
subscription-based solutions and  
Sirma.AI Enterprise



Scaling Sirma.AI  
Enterprise Adoption

Deploying the platform across the  
customer base to drive efficiency and  
growth

## FINANCIAL PERFORMANCE 10Y IN NUMBERS

2015 2025

### REVENUE CAGR

12.9%

### EMPLOYEES

↑ 105%

360 737

### REVENUE (€)

↑ 279%

€17,4 M

€66 M

### PRODUCTIVITY (REVENUE PER EMPLOYEE)

↑ 125%

€40 K

€90 K

### DIVIDENDS PAID BETWEEN 2015 AND 2025

€3.663 M

### BUYBACK BOUGHT BACK BETWEEN 2015 AND 2025

€4.472 M

### SHAREHOLDERS

↑ 78%

747

1330

### SHARE PRICE LAST TRADING DAY

↑ 57%

€0,614

€0,966

## FINANCIAL PERFORMANCE KEY FINANCIAL INDICATORS 2025E TO 2024

### REVENUE 2025E

€66 M

### EBITDA 2025E

€5 M

### NET PROFIT 2025E

€1.8 M

↑ 29.4%

7.6%

MARGIN

2.7%

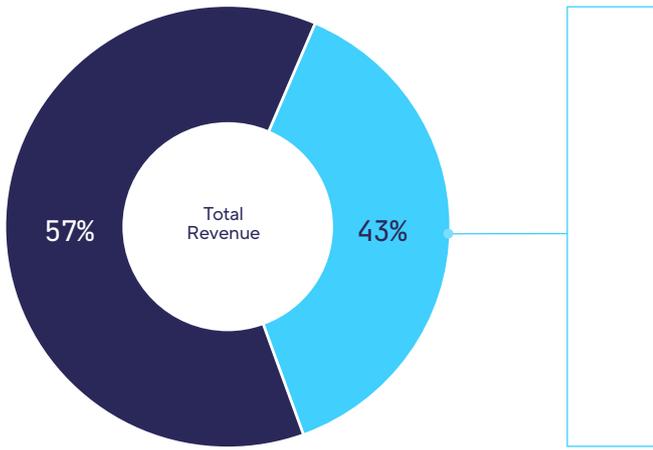
MARGIN

### DEBT TO EQUITY EOY 2025

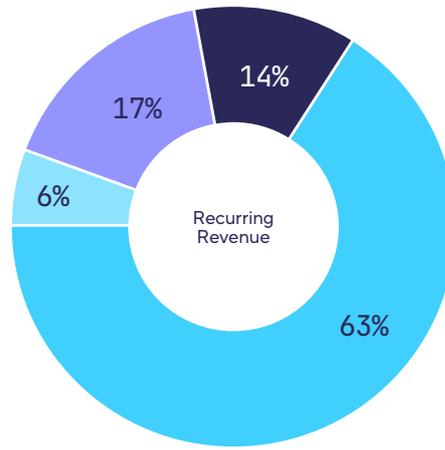
0.38

### DEBT TO REVENUE EOY 2025

0.19

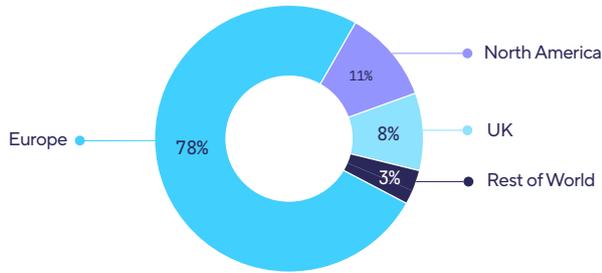


■ Total Recurring Revenue - €19 M  
 ■ Other Revenue - €25 M

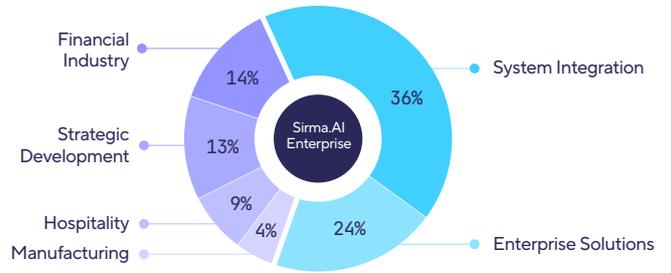


■ IT Systems Development and Management - €11.8 M  
 ■ Long-Term Contract Services - €3.1 M  
 ■ Support and Service - €2.6 M  
 ■ Subscriptions and Licenses - €1.2 M

REVENUE BY GEOGRAPHIC MARKETS 2025 Q3



SIRMA REVENUE BY EXPERTISE 2025 Q3



CUSTOMER CONCENTRATION CONSOLIDATED 2025 Q3

Top 1	6.30%
Top 5	20.94%
Top 10	32.32%

FEATURED CLIENTS

KPMG, Deloitte, DHL, A1, Heidelberg, BBC, the UK Parliament, Paysafe, BNP Paribas, Temenos, Bank of America, Vienna Insurance Group, KBC Group, Ligentia, National Gallery of Art Washington, OneHealth, X1, S&P Global, Transport of Canada, BoB, Jucari, Shiji, TECU, CBA, BRITANIA Bank&Thrust, and many others.

AWARDS, PARTNERSHIPS & CERTIFICATIONS

**Awards**  
25+

**Partnerships**

Strategic partnerships with IBM, Apple, Oracle, Microsoft, Cisco, Lenovo, HPE, Oracle Financial Services (i-Flex), and Temenos.

**Certifications**

ISO 9001:2015, ISO 14001:2015, ISO 20000-1:2018, ISO 27701:2019, ISO 27018:2019, and ISO 27001:2022

CONTACTS

**Stanislav Tanushev**

Director Investor Relations and Sustainability

**Email**

stanislav.tanushev@sirma.com  
 ir@sirma.com  
 press@sirma.com

**Web**

investors.sirma.com/en  
 sirma.com

Sirma Group Holding AD

SHARE & LISTING INFORMATION

Attribute	Bulgarian Stock Exchange (BSE)	Frankfurt Stock Exchange (FSE)
Segment	Main Market - EuroBridge Premium	Regulated Market - Prime Standard
Trading Venue	BSE-Sofia	Xetra / Börse Frankfurt
Ticker Symbol	SIRMA	SIRMA
ISIN	BG1100032140	BG1100032140
WKN	-	A142WT
Trading Currency	EUR	EUR
IPO/Admission Date (Primary)	November 2015 (BSE IPO)	24 February 2026 (FSE)
Number of Shares Outstanding	59,360,518 shares	59,360,518 shares
Free Float	~35% (meets EuroBridge Premium ≥25% requirement)	~35% (meets Prime Standard ≥25%)
Market Capitalization	EUR 77 M (as of 30 Jan 2026 EUR 1.29/share)	EUR 77 M (as of 30 Jan 2026 EUR 1.29/share)
Dividend Policy	Discretionary; paid in recent years up to 50% of annual profit	Discretionary; paid in recent years up to 50% of annual profit
Designated Sponsor / Liquidity Provider	Elana Trading AD	Wolfgang Steubing AG
Settlement / Clearing	Bulgaria Central Depository	Clearstream/Euroclear (via Bridge)
Fungibility	Shares fungible between BSE and Frankfurt via EuroBridge link	Shares fungible between BSE and Frankfurt via EuroBridge link