

ProData Consult strengthened the business and increased earnings in 2018

ProData Consult made progress and delivered the Group's highest revenue and earnings ever in 2018 by focusing on the systematization of sales efforts and strengthening of processes and systems.

In 2018, ProData Consult raised revenue by 5% to DKK 957 million and earnings (EBITDA) by 45% to DKK 64 million equivalent to an EBITDA margin of 6.7%. The positive development was driven by a sharpened focus on profitability and consolidation of ProData Consult's leading market position.

"We generated great results in 2018 and consolidated our position in Denmark as the largest consultancy within delivery of high-end IT and business consulting services on a time and material basis. Simultaneously we have strengthened our market position in the other Nordic countries while experiencing, for the first time, how international employees constituted the biggest part of the organization due to continued expansion of our successful activities in Poland," says Søren Rode, CEO of ProData Consult.

The progress was notably driven by ProData Consult's Polish 'Nearshoring-as-a-Service' solution, which grants Scandinavian clients access to Polish IT consultants with strong specialist skills.

"We are experiencing increasing demand for our 'Nearshoring-as-a-Service' solution that offers a highly competitive combination of high quality and scalability. The model grants our clients access to specialist profiles that can be very difficult to find in the Nordic countries making it a strong addition to our daily efforts to help clients locally and on-site," Søren Rode explains.

In 2018, ProData Consult saw the first results of the initiatives launched in 2017 to improve internal processes, increase automation and create sustainable systems that can ensure continued progress and high quality of service.

"We are pleased that the initiatives we implemented have been successful and already made an impact in 2018 after a period of strong growth, where revenue more than doubled over the past three years. In 2018, we were able to meet client demand and ensure the highest client satisfaction ever, while simultaneously creating controlled and profitable growth by maintaining a sharp focus on the cost level and profit margin," says Søren Rode.

In 2018, Polaris Private Equity became a majority shareholder in ProData Consult and has contributed to an acceleration of the Group's efforts to ensure continued development and professionalization. Among other things, the effort has involved hiring experienced profiles in several key positions in the company.

"Polaris stepping in as new co-owners has increased the level of professionalism, and our new board and employees have brought experience and strategic know-how that has made an impact on the business and is expected to contribute to continued profitable growth," Søren Rode explains.

In 2019, ProData Consult expects to continue the positive development and generate growth in revenue, gross profit and earnings (EBITDA). In addition, the Group expects to increase the number of employees, while maintaining the sharp focus on costs.

More information:

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Key figures, ProData Consult Group

<i>DKK million</i>	2018	2017	2016	2015	2014
Revenue	957	910	693	463	421
Gross Profit	127	110	96	73	69
EBITDA	64	44	50	37	29
EBIT	51	31	40	33	27
Net Income	38	22	29	25	20
Gross Margin	13.3%	12.0%	13.9%	15.8%	16.4%
EBITDA Margin	6.7%	4.8%	6.1%	8.0%	7.0%
Number of employees, avg.	130	127	110	77	75

About ProData Consult

ProData Consult is the leading independent consulting firm in Denmark with a focus on business and IT consultants and has more than 1100 active consultants on assignments for clients. The Group provides high-end business and IT consultants to its clients and has a large network of competent and experienced IT specialists. The company is headquartered in Copenhagen, with branches / subsidiaries in Sweden, Norway, Germany, the Netherlands and Poland. Founded in 1994 by IT consultants, ProData Consult has since 2018 been owned by Polaris Private Equity and a group of senior staff and board members.