

ProData Consult increases earnings and hits new milestone

ProData Consult made progress and delivered its highest-ever Group revenue and earnings in 2019, driven by a continued focus on strengthening processes and systems as a base for further international expansion.

In 2019, ProData Consult grew revenue by 7% to DKK 1,022 million and increased earnings (EBITDA) to DKK 80 million, corresponding to an EBITDA margin of 7.8%. The positive development can be attributed to solid results across the Group's key markets.

"We are pleased with our result for 2019. We have strengthened our position as one of the leading consultancies in Northern Europe within the delivery of high-end IT and business consulting services on a time and material basis. Simultaneously, we have made significant progress in our 'Nearshoring as a Service' solution, which grants our clients access to Polish IT specialists. Lastly, we have gained ground in our other markets and geared our business for additional growth," says Søren Rode, CEO of ProData Consult.

Over the last year, the Group has invested significantly in building a more robust and scalable business to accelerate growth - both organically and through acquisitions. With the acquisition of Sourcing Network in late 2019 and takeover in early 2020, the Group now holds an even stronger position in the Nordic market for high-end IT and business consulting services on a time and material basis.

"The culmination of an excellent 2019 was our acquisition of Sourcing Network in Sweden. It has been a strategic objective for us to take a leading position in the Swedish market. Together with our new Swedish colleagues, this is now a reality," Søren Rode explains.

With a strong finish in 2019, ProData Consult expects further growth and international expansion in 2020, with revenue expected to grow more than 25%, and with a boost in earnings of over 20%.

"It has been a milestone for us to hit the billion mark. But we are already looking ahead, and we are facing an exciting 2020. Our goal is to continue generating organic growth in our key markets, but we also have our sights on potential acquisition candidates," says Søren Rode.

However, the main focus will continue to be on delivering quality service to both clients and consultants, since this is the foundation for the Group's continued success and development.

"Our client satisfaction, which we measure meticulously, has never been higher. And that is what it is all about. Our strengthened position and the synergies across our markets enable us to offer our clients a complete service. At the same time, it opens up for a wide range of opportunities and exciting projects for our consultants," Søren Rode concludes.

For additional information

Søren Rode, CEO
 Agner N. Mark, Chairman of the Board

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<i>DKK Million</i>	2019	2018	2017	2016	2015
Revenue	1,022	957	910	693	463
Gross Profit	148	127	110	96	73
EBITDA	80	64	44	50	37
EBIT	55	51	31	40	33
Net Income	41	38	22	29	25
Gross Margin	14.5%	13.3%	12.0%	13.9%	15.8%
EBITDA Margin	7.8%	6.7%	4.8%	6.1%	8.0%
Number of employees, avg.	141	118	127	110	77

Figures for 2019 comprise the effect of the interpretation of accounting standard IFRS 16 Leases.

About ProData Consult (www.prodataconsult.com)

ProData Consult is one of the leading independent consultancies in Northern Europe focusing on business and IT consultants with more than 1,500 active consultants on assignments for clients. The Group provides high-end business and IT consultants and has a large network of competent and experienced IT specialists. ProData Consult is headquartered in Copenhagen and has branches/subsidiaries in Norway, Sweden, Poland, Germany and the Netherlands. The company was established in 1994 and is owned by majority shareholder Polaris Private Equity and a group of senior staff and board members since 2018.