

PRESS RELEASE

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GFT upgrades guidance for 2021 after very good first quarter

- Guidance for revenue raised from EUR 480 million to EUR 520 million, for EBT from EUR 24 million to EUR 30 million
- Business developed very well in the first quarter
- Order entry points to structurally increased growth
- Stronger demand in all segments, sectors and client groups

Stuttgart, 26 April 2021 – GFT Technologies SE (GFT) got off to a very good start in 2021 and has upgraded its full-year guidance for revenue and earnings. The reason is that revenue rose strongly in the first quarter and orders received for the coming quarters indicate structurally increased growth.

For 2021, GFT now expects a stronger increase in Group revenue to EUR 520 million (previous guidance EUR 480 million, previous year: EUR 444.85 million), as well as more significant growth in adjusted EBITDA to EUR 56 million (previously EUR 50 million, previous year: EUR 42.52 million) and in EBT to EUR 30 million (previous guidance EUR 24 million, previous year EUR 14,11 million).

Marika Lulay, CEO of GFT, states: “Our revenue growth is being driven by all segments, sectors and client groups – by both new and existing clients. We are seeing increased demand for digitisation solutions. This is not about postponed projects, but about a broad-based market need which we are efficiently serving. As a result, the first quarter was even better than expected. The volume of orders already received for the coming quarters is also impressive and indicates stronger growth for the year as a whole. All this shows: our strategy is paying off.”

According to preliminary calculations, GFT Group generated revenue of EUR 123.92 million in the first quarter of 2021 (Q1/2020: EUR 112.48 million). Preliminary adjusted EBITDA amounted to EUR 13.55 million (Q1/2020: EUR 10.39 million) with EBT of EUR 7.01 million (Q1/2020: EUR 3.02 million).

The press release can also be downloaded from the [GFT Newsroom](#).

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About GFT:

GFT is driving the digital transformation of the world's leading companies in the financial and insurance sectors, as well as in the manufacturing industry. As an IT services and software engineering provider, GFT offers strong consulting and development skills across all aspects of pioneering technologies, such as cloud engineering, artificial intelligence, mainframe modernisation and the Internet of Things for Industry 4.0.

With its in-depth technological expertise, profound market know-how and strong partnerships, GFT implements scalable IT solutions to increase productivity. This provides clients with faster access to new IT applications and innovative business models, while also reducing risk.

Founded in 1987 and located in more than 15 markets to ensure close proximity to its clients, GFT employs over 6,000 experts. GFT provides them with career opportunities in all areas of software engineering and innovation. The GFT Technologies SE share is listed in the Prime Standard segment of the Frankfurt Stock Exchange (ticker: GFT-XE).

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