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## **PRESS RELEASE**

THUR, FEB 22, 2024

### **Genexis Group presents the 2023 financial report**

Genexis Group's consolidated Net Sales for Q4 amounted to EUR 15.3 million (Q4 2022; EUR 23.7 million) and the consolidated Adjusted EBITDA of Q4 was EUR 0.7 million (EUR 1.9 million). Net sales Q4 2023 reflects the lower market activity throughout the year, being 36% below the same period last year.

Even though Q4 came in low in revenue, the expected increase in activity in the market was visible with a historically high level on order intake totalling EUR 23 million for the quarter.

"While certain customers still have high inventories contributing to lower demand for products, an increasing number of customers are returning to normal inventory levels. Consequently, we're observing a trend towards higher average orders. We expect demand to continue to increase gradually in the first half of 2024" <and thereafter> "a healthy growth driven by ongoing market dynamics and the sustained demand for high-speed broadband.", says Gerlas van den Hoven CEO, Genexis Group AB (publ).

**For further information, please contact:**

Magnus Björnum, CFO, Genexis Group

Tel: +46 707 100 208

E-mail: [magnus.bjornum@genexis.eu](mailto:magnus.bjornum@genexis.eu)

*Genexis Group AB (publ) is headquartered in Stockholm with operations through its subsidiaries in Europe. Genexis offers user-friendly and easy-to-install broadband products in the fiber-to-the-home and WiFi segments. The products are based on market leading technology, have a patented design and are fully manageable using the company's CloudSight platform. Genexis Group also includes IOPSYS, the company behind IOWRT, an open source hardware-independent software that enables broadband operators to lower their TCO as well as offer next-generation services independent of CPE platforms.*