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6 January 2025

**Smarttech247 Group PLC**

("Smarttech247", the "Group" or the "Company")

**Update regarding the results for the year ended 31 July 2024**

Smarttech247 (AIM: S247), a multi-award-winning provider of AI-enhanced cybersecurity services providing automated managed detection and response for a portfolio of international clients, announces an update regarding the Company's results for the year ended 31 July 2024 ("FY2024").

The audit of the accounts for FY2024 is currently in progress and the Company expects to announce its final audited results in the second half of January 2025. Revenue for the year is expected to be in excess of €13 million, an increase of over 8% year on year. The Company expects to report adjusted EBITDA in excess of €1.3 million and adjusted operating profit in excess of €750K. Unaudited cash as at 31 July 2024 was €3.3 million.

For FY2024, we achieved a 50% increase in annual recurring revenue ("ARR") on an unaudited run-rate basis. ARR for FY2024 is therefore expected to represent approximately 60% of total revenues for that year, which is a key performance indicator reflecting the Group's growing strength and resilience. This increase underscores our success in securing long-term, sustainable revenue streams, and positions us strongly for continued expansion in the coming years. In FY2024, we have also achieved a 100% client retention rate for MDR clients, clearly demonstrating the quality of the service we provide.

As announced in our trading update in September 2024, the results for FY2024 reflect the investments made by the Group to expand our operations and position the business for future growth. In particular, we have invested significantly in research and development, building out our sales capability and in our operations in Romania, which support our MDR services as we look to capitalise on the opportunities before us and continue our profitable growth trajectory.

FY2024 saw the Group secure major new customer contracts across multiple sectors including packaging, financial services and pharmaceutical, and expand our platform and product offerings. As we look forward, our sales pipeline continues to build and is currently significantly greater than it was at the same time last year.

FY2024 was a year of progress with our channel partner strategy, and we now have signed strategic partnerships with industry leaders such as Cisco, Google, AWS, and Splunk, enhancing our customer reach and service and platform capabilities. We also expanded our geographical footprint into the Middle East and Switzerland, positioning the Company for growth in these markets. The Group was also recognised as a vendor in the Gartner Market Guide for Managed Detection and Response for 2024, which is a notable achievement.

Further details on the FY2024 numbers and the strategic developments of the Group will be provided at the time of publication of the audited results in the second half of this month.

**Raluca Saceanu, CEO of Smarttech247, commented:**

*"As we continue to expand and strengthen our operations, our focus remains on long-term, sustainable growth. Our revenue and ARR continue to grow and our current pipeline is strong. The strategic investments that we have made in the year are critical for supporting our future ambitions and ensuring that we are well-positioned to capitalise on the significant opportunities that the industry brings and the demand for our products. We continue to be incredibly excited about the future of our business."*

**-Ends -**

\*Smarttech247 is a recognised vendor in 2024 Gartner® Market Guide for Managed Detection and Response.

**For further information please contact:**

**Smarttech247 Group PLC**

Tel: +353 21 206 6033

Ronan Murphy, Executive Chairman

Ronan Murphy, Executive Chairman

Raluca Saceanu, Chief Executive Officer

Nicholas Lee, Finance Director

**SPARK Advisory Partners Limited - Nominated Adviser**

Tel: + 44 (0) 20 3368 3550

Mark Brady / Adam Dawes

**Cavendish Capital Markets Limited - Corporate Broker**

Tel: +44 (0) 20 7220 0500

Marc Milmo / Hamish Waller

Tim Redfern / Sunila de Silva - Broking

**Yellow Jersey PR**

Tel: +44 (0) 20 3004 9512

Charles Goodwin / Annabelle Wills / Bessie Elliot

### **About Smarttech247**

Smarttech247 is a multi-award winning automated MDR (Managed Detection & Response) company. Its platform is trusted by international organisations and provides threat intelligence with managed detection and response to provide actionable insights, 24/7 threat detection, investigation and response.

The Group's services are geared towards proactive prevention, and it achieves this by utilising the latest technologies, along with an experienced incident response team.

Smarttech247's offices are located in Ireland, United Kingdom, Romania, Poland and the USA. The Company was admitted to trading on the London Stock Exchange on 15 December 2022.

For further information please visit [www.smarttech247.com](http://www.smarttech247.com)

### **\*Gartner disclaimers**

Market Guide for Managed Detection and Response, 24 June 2024, Pete Shoard, Andrew Davies, Mitchell Schneider, Angel Berrios, Craig Lawson.

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