



PRESS RELEASE

CIRCLE Group: IN THE FIRST HALF CONSOLIDATED PRODUCTION VALUE AT EURO 7.3 MILLION, GROWTH IN OWN SOFTWARE PRODUCTS AND INCREASE IN MILOS® FEDERATED SERVICES +28%

Milan, September 16th, 2024

CIRCLE S.p.A. ("CIRCLE" or "the Company") - Innovative SME listed on the **Euronext Growth Milan market** at the head of the Group of the same name specializing in the process, analysis and the development of solutions for the digitalization of the port and intermodal logistics sectors and in international consultancy on the Green Deal and energy transition issues - announces that the Board of Directors today approved the selected unaudited data for the first half of 2024.

The figures for the first half of 2024 reflect a positive business performance; in particular:

- **Consolidated Value of Production** is equal to €7.3 million; up 1% from the first quarter of 2023 (€7.2 million), which we recall was an exceptional half-year thanks to the boost from the deadline of Transition 4.0 incentives; up 10% compared to the H1 2023 consolidated Value of Production normalized (by the extraordinary effects of advance order and sales resulting from the expiration of the aforementioned 4.0 transition) of €6.6 million, and up 20% compared to the Value of Production for the second half of 2023 (€6.1 million);
- the increase of **Proprietary Software Products**, also offered in SaaS (Software as a Service) mode on cloud platform, is equal to 1% compared to H1 2023, and 27% compared to normalized H1 2023 and 68% compared to H2 2023.
- **Milos® Federated Services** show an increase of 28% over H1 2023, up 37% over normalized H1 2023 and up 42% considering H2 2023.

	H1 2023	H1 2024	2023 H1 normalized	H2 2023	var% vs h1 23	var% vs h1 normalized	var vs H2 23
Circle Group value of production	7.157.134	7.260.365	6.616.905	6.051.542	1%	10%	20%
Group proprietary products	2.000.425	2.020.849	1.596.479	1.201.665	1%	27%	68%
Milos federative services	397.376	507.157	370.373	356.948	28%	37%	42%



As disclosed in the 2023 semiannual report and the 2023 consolidated annual report, and confirmed in the presentation of the Connect 4 Agile Growth 2027 Plan (see Presentation at www.circlegroup.eu/it/investor-relations/presentazioni/), the data for the first half of 2023 showed an extraordinary and non-recurring trend resulting from the deadline of the Transition 4.0 incentives, which consequently led to a strong concentration of projects awarded in the first half of 2023. The table above therefore shows a comparison with both the first half of 2023 normalized by these effects and the performance of the second half of 2023.

The first half of 2024, as envisaged in the Connect 4 Agile Growth 2027 Plan is affected by both the known delays in the PNRR, the postponed departure of the e-CMR in September and the shared delays on the national supply chain digitization initiatives. These dynamics will bring positive effects on the Circle Group's value of production in the fourth quarter of 2024 and in 2025, in line with the expectations of the Connect 4 Agile Growth 2027 Plan.

Luca Abatello, President & CEO at CIRCLE Group, stated: *"We are satisfied with results achieved in the semester. Our Milos® Federated services have grown significantly, by +28%, and we continue with a positive trend despite the challenges set by a delicate economy and a complex geopolitical climate. Also, a large part of the PNRR approvals were issued in early 2024 and in September, suggesting that there could be a potential acceleration in the last quarter.*

*In June, we unveiled the **Connect 4 Agile Growth 2027** plan, which focuses on three macro-pillars: **"smart" and automated intermodal nodes** (ports, interports, terminals, logistics nodes, airports, etc.), **proactive and predictive industries and freight forwarders** with fully dematerialized transport documents (thus including, first and foremost, e-CMR), **international logistics corridors and innovative customs procedures**, all pushed by an horizontal task force represented by the green and energy transition. All three strands are progressing significantly.*

Lastly, with the implementation of Regulation 1056 (eFTI) on 21st August and the e-CMR on 26 September 2024 we believe that these two factors could lead to a strong acceleration of document dematerialisation processes in the last quarter of 2024 through to next year."

This press release is available at www.circlegroup.eu in the Investor Relations section and www.1info.it.



Founded in Genoa in 2012, **Circle S.p.A.** is the Innovative SME at the head of the [CIRCLE Group](#), the Group specialising in the analysis and development of products for the **innovation and digitalisation of the port and intermodal logistics sectors and in the international consultancy on topics concerning the Green Deal and energy transition.**

In addition to Circle, the Group includes the software houses **Info.era**, **NEXT Freight** (formerly 'Adele Project') and **Cargo Start**, acquired at the end of 2017, July 2019 and December 2022 respectively, the consulting companies **Magellan Circle** and **Magellan Circle Italy**, the **NewCo NEXT Customs**, as well as the subsidiary **Accudire**.

The synergies between the individual components of the CIRCLE Group have made it possible to expand the portfolio of solutions offered in the areas of IoT, Optimisation, Digital Twin, Big Data and Process Automation, and to strengthen the software products: **Milos®** - a suite aimed at all players in intermodal logistics such as inland terminals, port terminals, ports, MTOs and maritime agencies, the Extended Port Community System, the **Master SPED®** and **Milos® Global Supply Chain Visibility** solutions, dedicated respectively to freight forwarding and logistics and to trade and industry, as well as **Star Tracking®**, an airport-to-airport tracking solution.

To complete the offer in the Supply Chain area, the so-called '**Federative Services**' able to make the migration of customers towards a digital business model more efficient and offered in cloud mode.

Through **Magellan Circle** (with offices in Porto and Brussels) and **Magellan Circle Italy**, Circle operates in the field of advocacy at European Institutions, supporting Public Bodies and Companies by identifying their positioning at a European level (**Strategic Communication and Advocacy**) and funding opportunities (**Eu Funding Accelerator**), with a vertical focus on Green Deal and energy transition issues.

The acquisition of the 51% of shares of **Cargo Start** in December 2022, a company specialising in the development and sale of innovative technological products and services for air cargo, allowed Circle to strengthen its offering in a rapidly expanding segment that is strategic to the **Connect 4 Agile Growth** industrial path.

Circle leads the [Log@Sea](#) business network, which is instrumental in enhancing the offer of advanced **Gate Automation** solutions aimed at port and intermodal nodes.

In December 2023, Circle subscribed to a capital increase equal to 20% of the share capital of ACCUDIRE, an Innovative Startup from Veneto that provides a **Collaborative Digital Platform** capable of helping players along global Supply Chains in the exchange of information and in the management of document flows accompanying goods shipments, starting first and foremost with the **e-CMR** (or electronic waybill, part of an international standard and transposition law just approved by the Italian Parliament).

Finally, in February 2024 Circle established the NewCo **NEXT Customs**, dedicated to digital customs optimisation services and functional to the continuation of initiatives aimed at the harmonisation of customs processes, a highly strategic area for the evolution of the **Connect 4 Agile Growth** path.

Circle S.p.A. has been listed on the Euronext Growth Milan market of Borsa Italiana since October 26, 2018 (alphanumeric code: CIRC; ISIN code ordinary shares: IT. 0005344996).



For further information

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