



PRESS RELEASE

CIRCLE ANNOUNCES THE HIGHLIGHTS OF FIRST NINE MONTHS OF 2024

**THE GROWTH TREND CONTINUES, CONSOLIDATED VALUE OF PRODUCTION EQUAL TO EURO 10.1 MILLION, UP 8% COMPARED TO NINE MONTHS 2023 (UP 12% NORMALIZED)
THE FEDERATIVE MILOS SERVICES GROW BY 23% (UP 26% NORMALIZED)**

Milan, November 14th, 2024

[CIRCLE S.p.A.](#) (“CIRCLE” or the “Company”) - an Innovative SME **listed on the Euronext Growth Milan market**, heading the Group specialized in the process analysis and the development of solutions for the digitalization of the port and intermodal logistics sectors, as well as in the international consultancy on Green Deal and energy transition topics - announces that the Board of Directors has approved today certain data related to the first nine months of 2024, not subject to limited audit.

The results from the first nine months of 2024 reflect the positive performance of the business; in particular:

- the **consolidated Value of Production** is equal to EUR 10.1 million, up 8% compared to first nine months of 2023 (EUR 9.3 million) and up 12% compared to normalized¹ nine months 2023;
- the **Proprietary Software Products**, also offered in SaaS (Software as a Service) mode on cloud platform, increased by 5% compared to the first nine months of 2023 and 15% considering normalized nine months 2023;
- **Milos® federative services** show an increase of 23% compared to the normalized first nine months of 2023 and up 26% considering normalized nine months 2023.

¹ From the extraordinary advance order and turnover effects resulting from the 4.0 transition deadline.



	Q3 2023	Q3 2023 normalized	Q3 2024	var% vs Q3 2023	var% vs Q3 2023 normalized
Circle Group value of production	9.340.357	9.032.426	10.085.768	8%	12%
Group proprietary products	2.567.483	2.341.273	2.684.529	5%	15%
Milos federative services	679.408	664.557	838.260	23%	26%

Confirming the ongoing acceleration, the multi-year **backlog** of the Group (compiled from management data and with visibility to 2026) as of 9/30/2024 rose to EUR 20.1 million from EUR 13.6 million as of 12/31/2023.

Luca Abatello, President & CEO at CIRCLE Group, stated: *“We are pleased with the results achieved in the first three quarters, during which we maintained our growth trend despite comparisons with the first months of 2023, marked by a particularly favorable environment for the 4.0 transition. Additionally, we note that the 5.0 transition is progressing slowly, waiting for changes that will unlock the incentives. Despite an increasingly complex international geopolitical situation with significant economic slowdown, we have finally seen the release of numerous projects linked to the PNRR in recent weeks, which leads us to achieve a concrete acceleration throughout 2025.*

The 'Connect 4 Agile Growth' plan, presented last June, focuses on three main pillars: 'smart' and automated intermodal hubs (ports, inland ports, terminals, logistics hubs, airports, etc.), proactive and predictive industries and freight forwarders with fully digitized transport documents (primarily including the e-CMR), international logistics corridors and innovative customs procedures. Supporting all these areas, a cross-functional task dedicated to the green and energy transition accompanies each of our actions.

This vision is receiving positive feedback from the market, which values our ability to translate solutions into concrete responses to the needs of businesses in a particularly complex context, ensuring a measurable and timely Return on Investment (ROI).

Also in line with the “Connect 4 Agile Growth” plan, we also expect an acceleration of growth by external lines.

On November 13, we increased our stake in ACCUDIRE to 21% and simultaneously welcomed Zucchetti as a strategic partner. This partnership represents a breakthrough in our MILOS Federative Services offering, now including all native connectors for ERP software used by thousands of Zucchetti clients in Italy and Europe, in addition to our existing connectors.”

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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