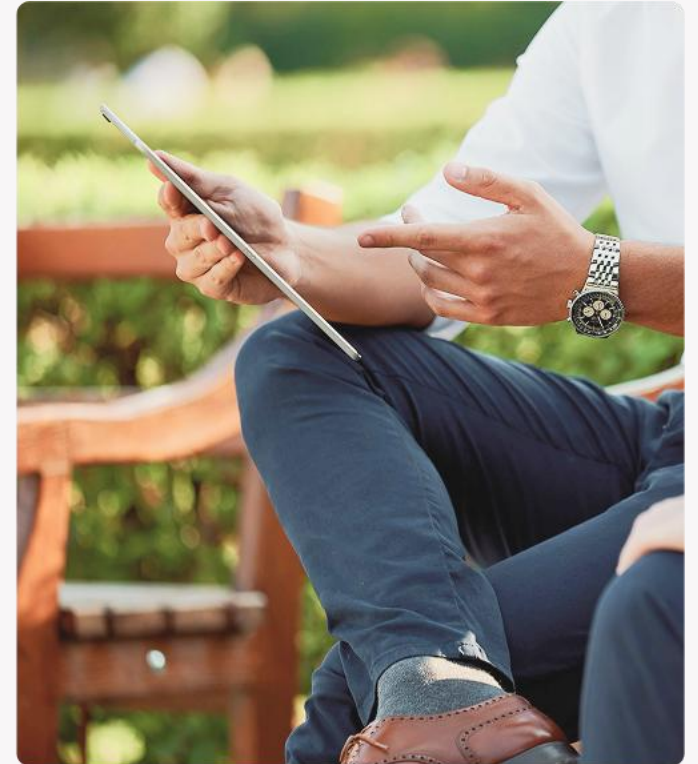




Investors presentation

JUNE 2025



Legal notice



This document may contain forward-looking statements and information (hereinafter "Statements") relating to **APLICACIONES Y TRATAMIENTOS DE SISTEMAS, S.A.** (hereinafter indistinctly "**knowmad mood**", or "**the "Company"**").

These statements may include financial projections and estimates with assumptions, statements regarding plans, objectives, and expectations that may relate to various matters, including, among others, the customer base and its evolution, the growth of the different lines of business, market share, the results of the company and other aspects relating to the activity and situation of the company. The forward-looking statements or forecasts contained in this document may be identified, in certain cases, by the use of words such as "expects", "anticipates", "intends", "believes" or similar language, or their corresponding negative form, or by the very nature of the prediction in matters of strategy or plans or intentions. These forward-looking statements or forecasts reflect the views of knowmad mood with respect to future events and are not, by their nature, guarantees of future performance and are subject to risks and uncertainties that could cause actual developments and results to differ materially from those expressed in these intentions, expectations or forecasts. Such risks and uncertainties include those identified in the most complete information documents filed by knowmad mood with the various

supervisory bodies of the securities markets on which its shares are listed, and in particular with BME Growth. Except to the extent required by applicable law, knowmad mood undertakes no obligation to publicly update the outcome of any revision it may make to these statements to conform to events or circumstances after the date of this document, including, without limitation, changes in the Company's business, its business development strategy or any other circumstances that may arise. This document may contain summary financial information, non-GAAP or unaudited information. The information contained herein should be read as a whole and is subject to all publicly available information about the Company, including, where applicable, other documents issued by the Company containing more complete information. Finally, it is noted that neither this document nor anything contained herein constitutes an offer to buy, sell or exchange, or a solicitation of an offer to buy, sell or exchange any securities, or a recommendation or advice in respect of any securities.

Index



1. Who we are | Our identity
2. What we do | Our knowledge
3. Where we are | Our positioning
4. How we do it | Our differentiation for success
5. Financial performance | Our key indicators
6. The Future | Strategic Plan 2025-2028
7. Why invest in knowmad mood



Message from majority shareholders



José Manuel Rufino
President & CEO

The demand for technology services by all types of organizations in the world is **growing exponentially**, and the companies that know how to combine vision, talent, culture and purpose will be the best prepared to meet it successfully.



Miguel Ángel Sacristán
Vice President & Chief Commercial Officer

We have built a **corporate culture** that values and respects people and provides them with the tools and support they need to grow and develop both personally and professionally. This has allowed knowmad mood to become a **leading company**.

What is knowmad mood


We are a **Spanish technology multinational** focused on helping and guiding companies around the world in their **digital transformation cycle**.

We differentiate ourselves from others through our **corporate culture**, based on the **growth of people**, as a driving force for **excellence in the service** we provide to our customers.



 **+30**
years of experience
growing

 **+2,850**
people *

 **+40**
Nationalities

 **BME Growth**
listed BME Growth

€ **210.0**
million € of net sales
in 2024 **.

€ **15.8**
millions of Normalised
EBITDA **



* Data as of March 2025. All companies in the knowmad mood group

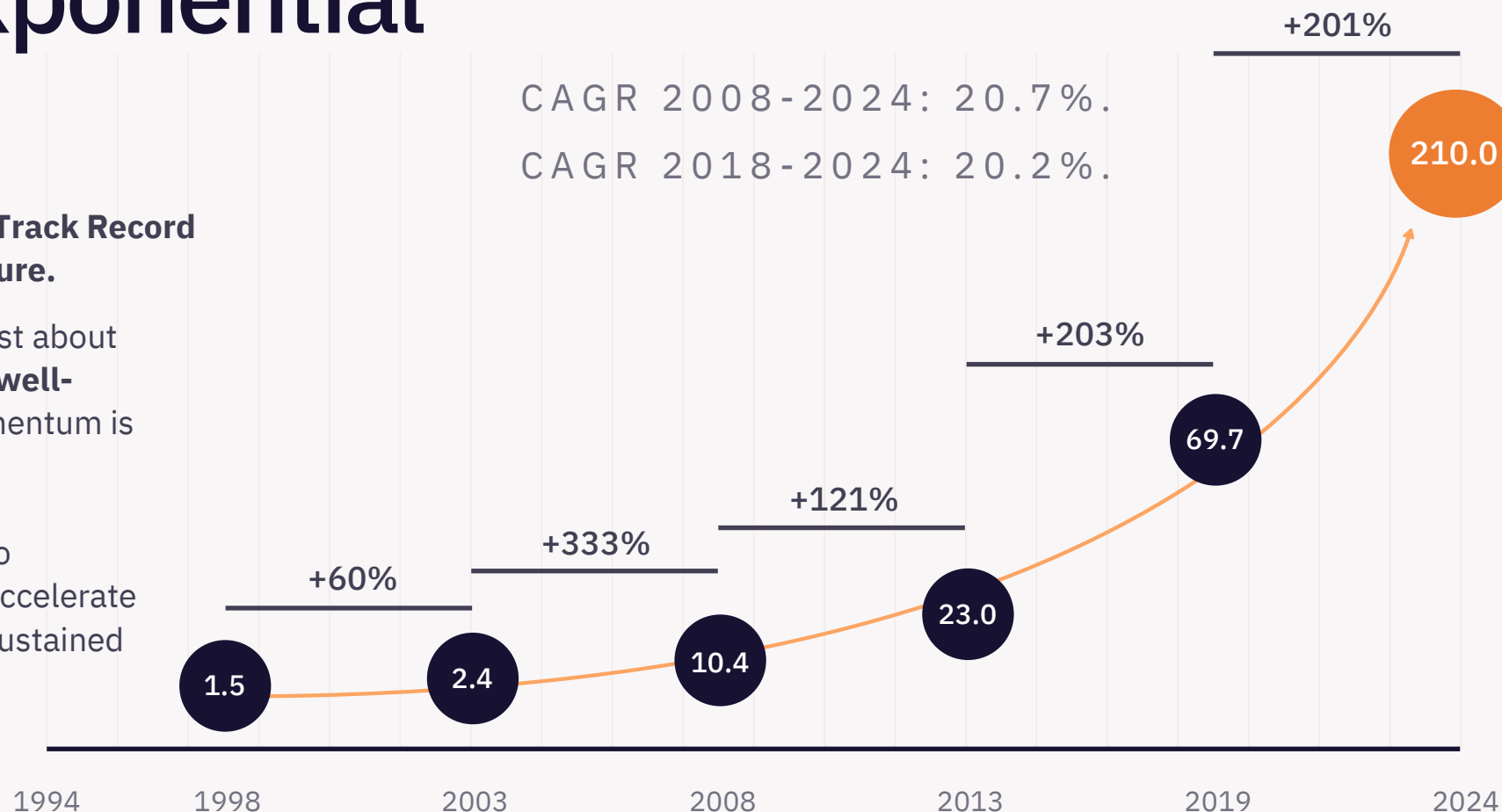
** Audited data for the financial year 2024

We are exponential growth

An Exponential Vision: Our Track Record and Commitment to the Future.

This revenue growth is not just about numbers; it is the result of **a well-executed strategy**. Our momentum is stronger than ever.

We are **positioned** not only to continue this ascent, but to accelerate it, ensuring substantial and sustained returns.



Annual revenues in million euros. Consolidated data from 2022 onwards.

1. Who we are | Our identity

A culture with people at the centre

We are a team, above all else



Talent with high loyalty.



Professional profiles
updated in the latest technologies.



People centric culture.



Commitment to **training**
and **career development.**



Focused on people's
happiness and **well-being.**



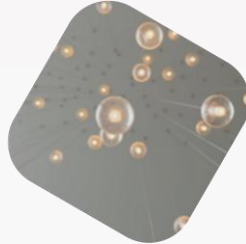
We promote **engagement** and **active listening** with people.

The values that set our course

The values that set our course and guide us to **excellence**



Collaboration



Innovation



Commitment



Fun



Trust

1. Who we are | Our identity

What moves us

We are clear about our company's purpose, our reason for being, and where we want to go.

Our purpose



Technology and innovation with purpose to **grow together** and build a better and more sustainable world.



Our vision

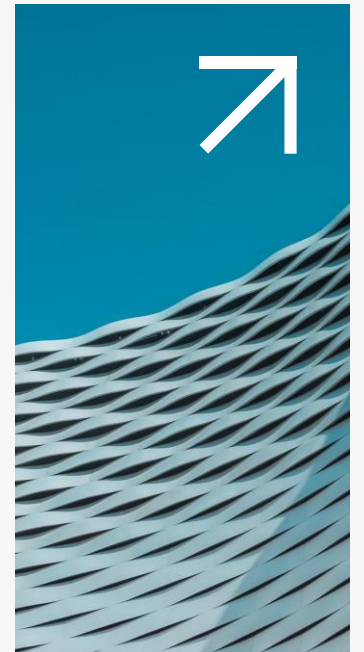


To be at the **forefront** of technology and innovation from the people and for the world, being an example of **sustainability**.

Our mission



To add value to our clients and develop technological talent with purpose, to **contribute to the** responsible **development** of society.





Long history and a solid foundation for the future




*Data as of March 2025. All companies in the knowmad mood group

International presence

More than
 **1,000**
clients worldwide

 **Worldwide** presence

Spain, Italy, Portugal, Germany,
Uruguay, UK, USA, Morocco,
Ireland and Mexico

 **31**
projects in different countries

Offices in
19 cities

A Coruña - Barcelona - Dublin - Glasgow - Glasgow -
Huelva - Jerez de la Frontera - Lisbon - London -
Madrid - Mexico - Miami - Milan - Montevideo -
Munich - Palma de Mallorca - Seville - Tetuan -
Valencia - Zaragoza

Data as of March 2025. All companies in the knowmad mood group.

1. Who we are | Our identity

Sustainability and Social Impact

At knowmad mood, our commitment to technological innovation is inseparable from our responsibility towards society and the environment. **We adopt a comprehensive ESG strategy, which is central to our corporate identity and mission.**

Our ESG commitment has a name:



Environmental Commitment

E

Active management of our carbon footprint, with a focus on reducing our impact and promoting eco-efficiency across all our operations, meeting and exceeding MITECO regulations. Our headquarters is **LEED Gold certified** (Leader in Energy Efficiency and Sustainable Design).

Social Commitment

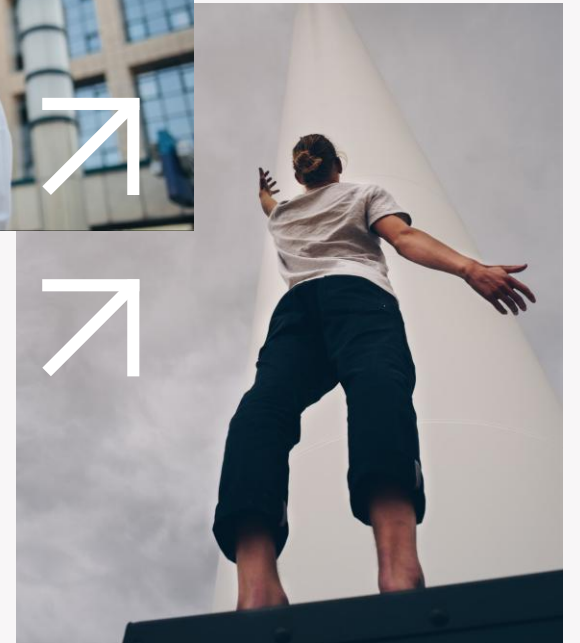
S

We deployed our commitment to society, driving **14 major campaigns** focused on the SDGs. From promoting equality and inclusion to supporting education and community development. The Socially Responsible Business seal we have been awarded attests to this.

Government Commitment

G

Our adherence to the **UN Global Compact** reinforces our corporate governance with ethical and transparent practices, with the **17 SDGs** as our banner, ensuring integrity and accountability in all decisions and actions.



Sustainability and Social Impact



Environmental Projects

From collaborating on **urban reforestation projects** to fundraising campaigns aimed at supporting **humanitarian relief** work **in natural disasters**, we expand our positive impact beyond our operational boundaries.

Achievements

We have proudly surpassed our 2023 environmental goals, **reducing our print volume by 5% and our hazardous waste generation by 91.73%.**

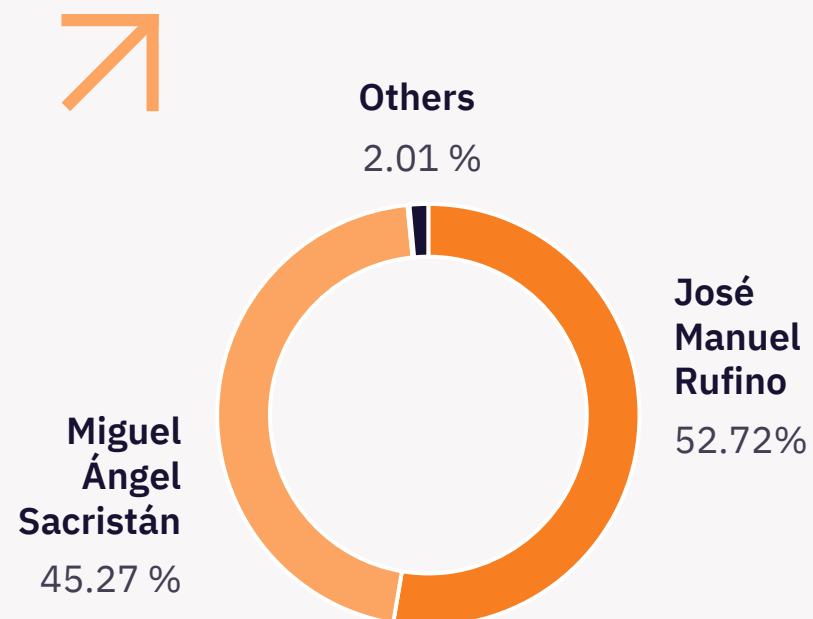
Objectives

We strive for further improvement, with clear goals to further reduce our paper and energy consumption and achieve a **10% reduction in our carbon footprint by 2025, as well as a 2% reduction in energy consumption.**

1. Who we are | Our identity

Company's capital

Major stockholders*



*Data as of December 31, 2024

Board of Directors





Share evolution plan

Short/medium-term measures to increase visibility and liquidity of the stock

Release of the first sell-side reports of the company, in order to provide more quantitative and qualitative references to the stock, both to current and future shareholders.

10%
Free float

Expansion of the
free float to reach
10% in the medium
term

- **Employee stock purchase plan** on advantageous conditions.
 - The current free float comes mostly from the bet made by employees in the IPO.
- **Stock options to executives.**
- Bringing in **new** external **investors**.



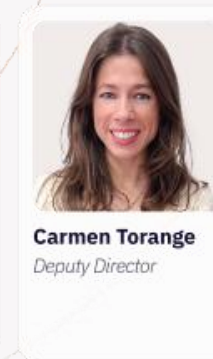
1. Who we are | Our identity

Governing bodies

Management Committee



knowmad mood



Data as of April 2025



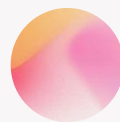
Corporate Structure



José Manuel Rufino



Miguel Ángel Sacristán



Others

Quoted in
BME Growth

Data as of March 31, 2025



APLICACIONES Y TRATAMIENTOS DE SISTEMAS, S.A



atSistemas, Ltd.



Aceleração Tot al Sistemas
Unipessoal, LDA



At Sistemas, SRL



Narluy Trade S.A.



Interwor TSIC, S.L.U.



atSistemas, Corp.



ATSISTEMAS, s.a.r.l. (au)



New Verve Consulting Ltd.



Incipy, S.A.U.



ASERVO Software GmbH



ANTEA CONSULTING S.L.U.



Grupo de Actuaciones Novedosas en
Tecnología para España y América
S.A. de C.V.



Vanture ESS S.L.U.

Our portfolio of services

We help our clients in their 5 main challenges

1° Making **innovation** a reality

2° Improving **operational efficiency**

3° Fostering a new **culture** and **talent** management

4° Becoming a company with **competitive intelligence**

5° Generate the best **customer experience**

Emerging Solutions

- Biometrics,
- Digital identity,
- Conversational AI,
- Blockchain,
- Immersive experiences.

Cloud & Infrastructure

We design, automate, provision and manage and manage your infrastructures:

- Cloud,
- On-prem.

IT Industrialization

Industrialising the software development lifecycle:

- DevSecOps.
- SQA.

Culture & Workplace

Cultural transformation, integrated talent management and digital work:

- Agile, SAFe,
- Digital Workplace.

DEXS

Learning and professional development:

- Training,
- Technological platforms,
- Talent management services.

Data & Analytics & Automation

- Optimise your processes (data-driven)
- Data Governance,
- BPM, Process Mining,
- RPA.

IoT & Smart Industry

IoT and Smart Industry digital transformation solutions:

- Sustainability,
- Increase your efficiency, productivity,
- Flexibility and security.

Customer

- Digital Platforms (DxP), strategies and solutions for
- eCommerce 360,
- Marketing in the digital age
- Customer Centricity,
- Design (UX, UI, CX),
- Business analysis, diagnosis and consultancy,
- Digital Transformation Maturity Model,
- Customer Centric Readiness Check.

Architecture & Development

- Solution architectures and techniques .
- We design, develop, integrate and maintain applications.
- We modernise and migrate applications.

IT Management

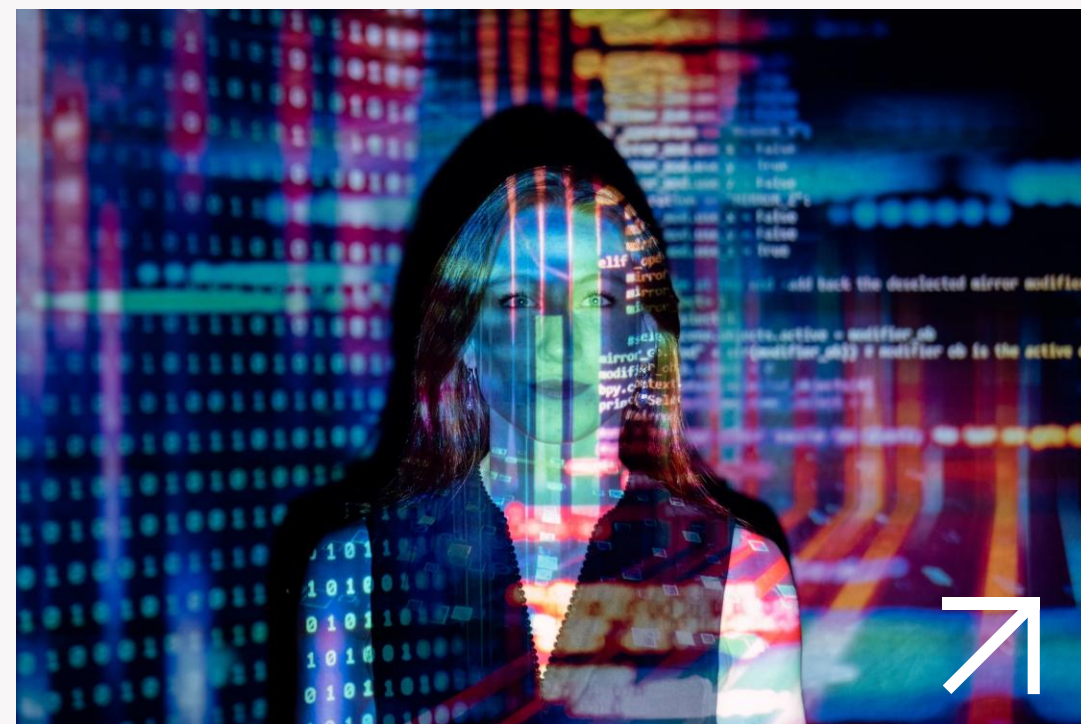
- PPM - Portfolio, programme, project management.
- IT Services (ITSM).
- Service Management.
- ITIL.

Cibersecurity

- Blue team.
- Red team.
- PMO.
- DevSecOps.
- SOC.

Diversification of revenues by business lines

	Architecture & Development	42.4%
	IT Management	24.6%
	IT Industrialization	12.0%
	Data & Analytics & Automation	8.4%
	Cloud & Infrastructure	5.3%
	Customer	4.2%
	Culture & Workplace	1.9%
	DEXS	0.9%
	IoT & Smart Industry	0.2%
	Emerging Solutions	0.1%

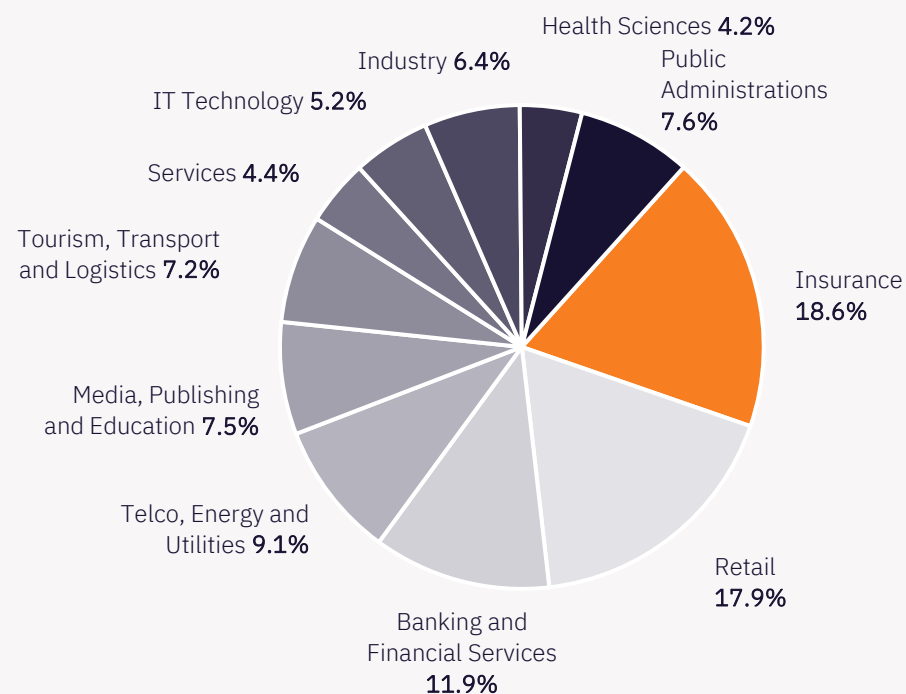


2024 information not including revenues from acquired companies

As of 2024, there is a new business line (Cibersecurity), which corresponds to the acquired companies Interwor and Grupo Antea

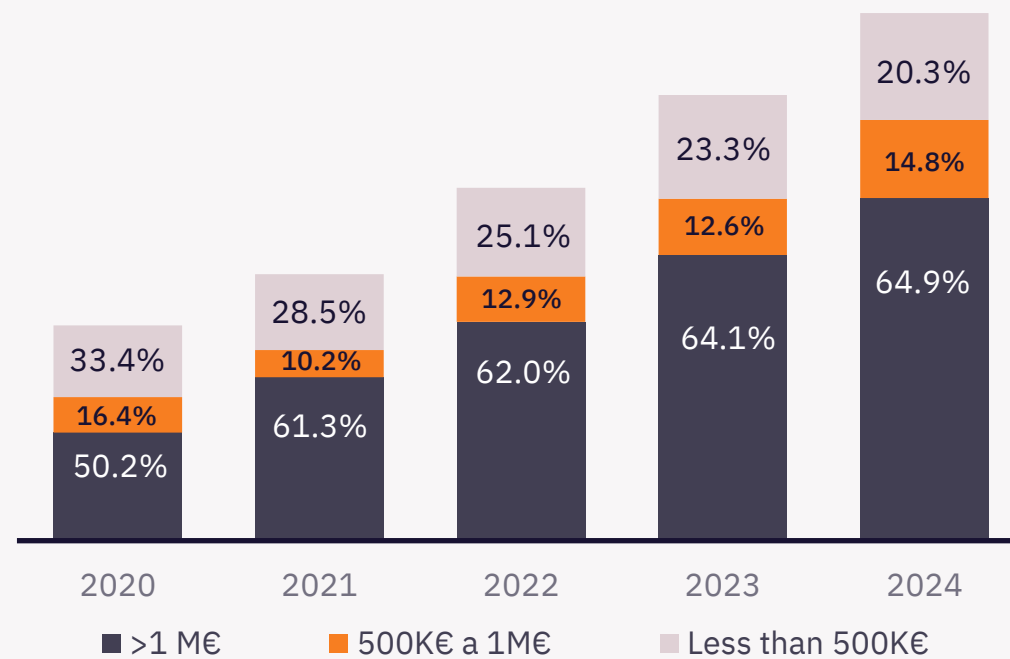
Revenues: diversification by sector

Breakdown of revenues by sector



Data for 2024

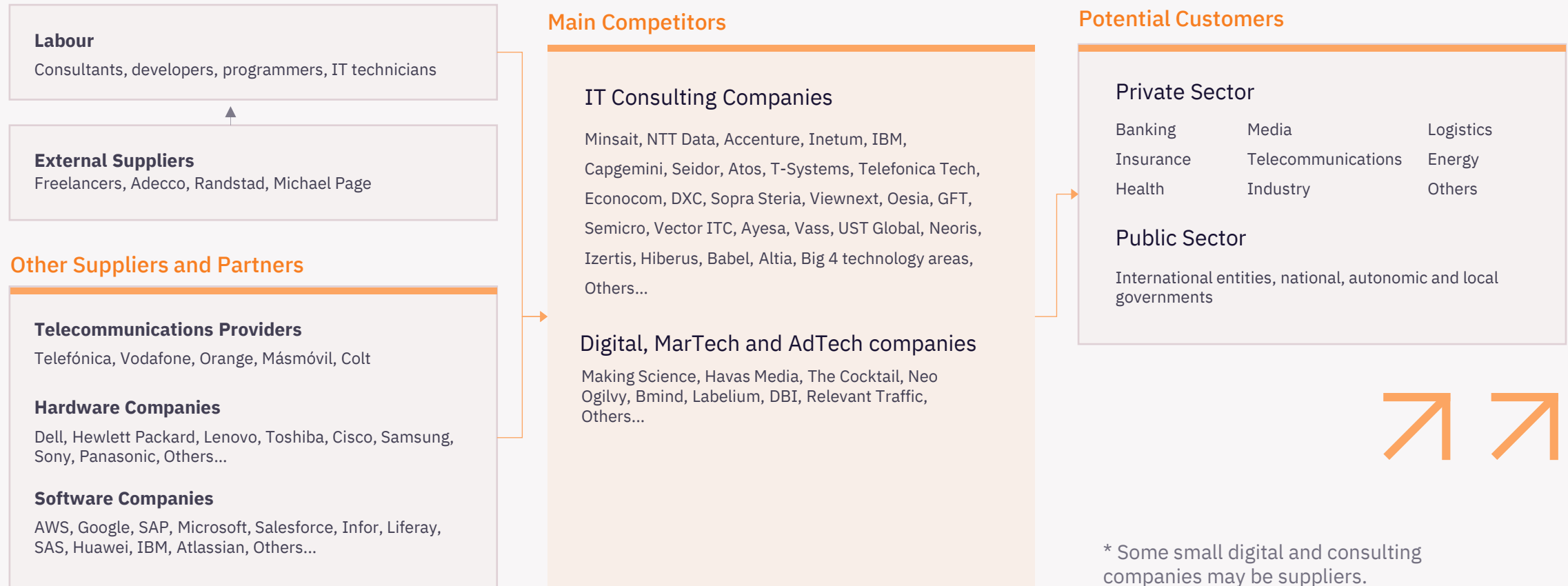
Revenue by customer size



Data from acquired companies are not included.

3. Where we are | Our positioning

Market in which knowmad mood operates





Technology partners



 More than 100 technology partners



Clients (I)

Insurance



Retail



Banking & Financial Services



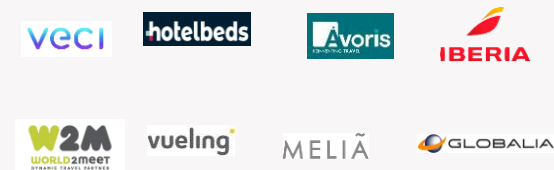
Telecommunications, Energy & Utilities



Public administration



Tourism, Transport & Logistics





Clients (II)

Media, Publishing
& Education



Services



Industry



Health Sciences



ICT Technology



4. How we do it | Our differentiation for success

Talent: Our priority

At knowmad mood we celebrate **diversity and the well-being** of our talent as the cornerstones of our success. With a workforce that embraces remote work and promotes holistic health, our focus on **personal and professional development** is unwavering.

Diversity and inclusion

40 nationalities working together. Equality Plan.

Development and continuous learning

More than 25,000 hours of training per year. Clear career map.

Well-being and commitment

85% of staff with the possibility of remote work. Work & life balance.

Team Spirit and Celebration

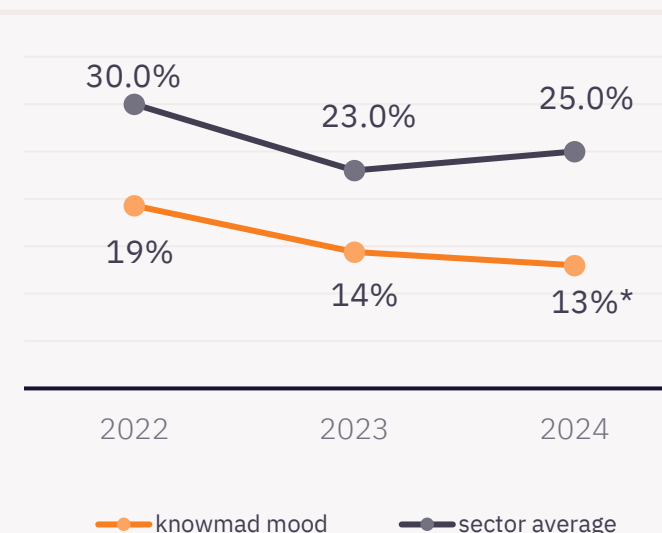
We foster connection and team spirit through technical and social events.

+40 physical events
+10,000 kudos
+70 online events

Positive Impact and Recognition



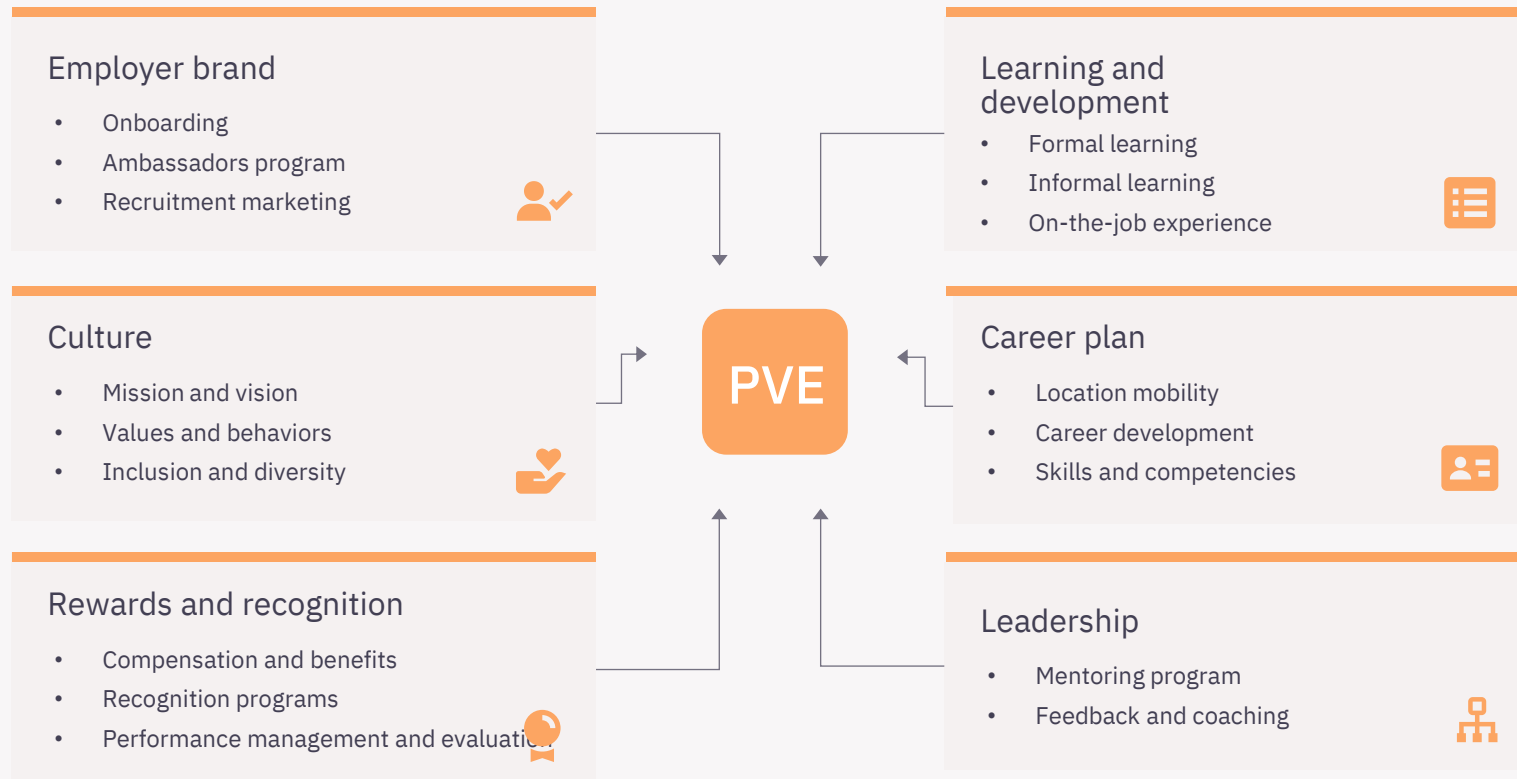
Rotation (Voluntary departures)



* Source: Nailed.com (Tech Profile Rotation)



Our EVP: Attract, Grow & Loyalty



To achieve the objectives of attracting, growing and retaining employees, we have an **Employee Value Proposition** plan.

Objectives



Attraction



Growth



Loyalty



Growth strategy

1° National organic

Driven by a recognised brand of technology talent and a powerful operating model that enables growth.

Harnessing demand for **key technologies**:

Cloud Data & AI DevSecOps
Platforms & Channels CyberSec

Relying on **reference partners**:



...and more than 100 partners.

2° International expansion

Acceleration of business in the USA, UK, Uruguay, Italy, Portugal, Germany and Mexico.



3° M&A

Companies with a good financial situation and revenue synergies compatible with the growth of the group. Companies that also allow for adequate technical, organisational and cultural integration.

National

Strengthen and/or expand business capabilities and diversify the portfolio of services.

International

Accelerate international expansion in geographic markets with high business potential.

Companies acquired to date:



4. How we do it | Our differentiation for success

Acquired Companies



Location: Barcelona, Spain
Services: Digital Transformation Consulting

Rational: Strengthen the portfolio of digital transformation consultancy services.



Location: Germany
Services: Atlassian Services

Rational: Entry into the German market and DACH area with the partner Atlassian.



Location: Spain and Mexico
Services: Cybersecurity

Rational: Strengthen the portfolio of cybersecurity services for large companies and enter the Mexican market.



Nov
2022



March
2023



Apr
2024



Oct
2024



Feb
2025



Location: Scotland and Ireland
Services: Atlassian Services

Rational: Acceleration of the UK business and increased focus on partner Atlassian.



Location: Barcelona, Spain
Services: Infrastructure, Digital Workplace and Cybersecurity

Rational: Improve capabilities in IT infrastructure services, digital workplace and security.



Location: Barcelona and Valencia (Spain)
Services: SAP and Odoo

Rational: Strengthen the value proposition of SAP and Odoo services.



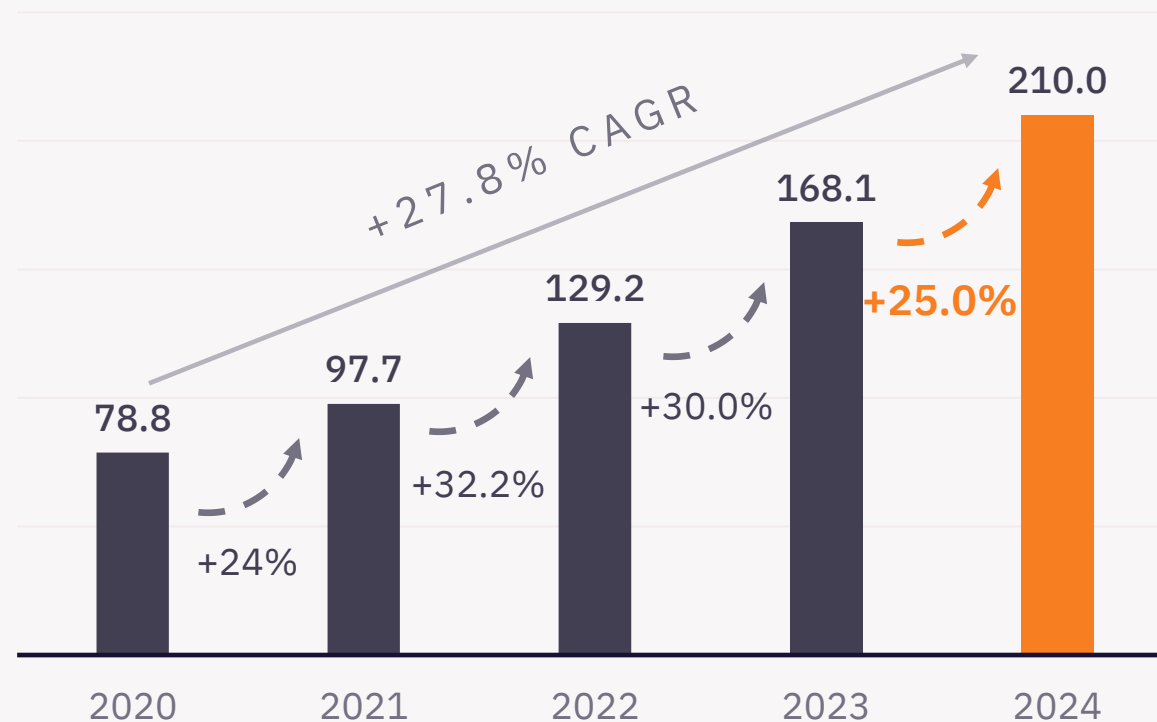
Turnover

Growth **well above Spanish GDP and sector growth**

GDP SPAIN	
2021	+6.7%
2022	+6.2%
2023	+2.7%
2024	+3.2%

CONSULTANCY SECTOR	
2021	+9.5%
2022	+15.2%
2023	+9.7%
2024 *	+7.7%

- Data estimated by the Spanish Association of Consultancy Firms (July 2023)



Audited & consolidated data from 2022 onwards.

Data in million €

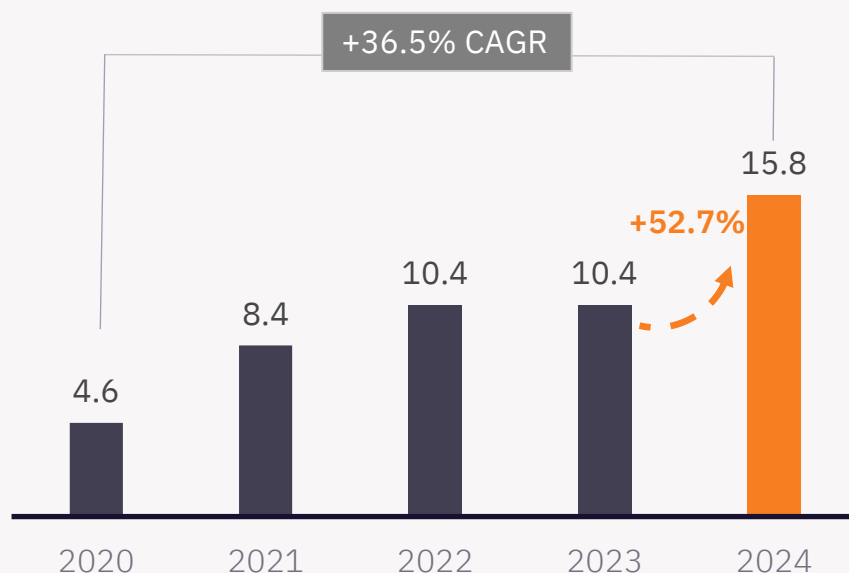


Normalised EBITDA

Strong growth in 2024 and recovery of the **upward path at the margin**

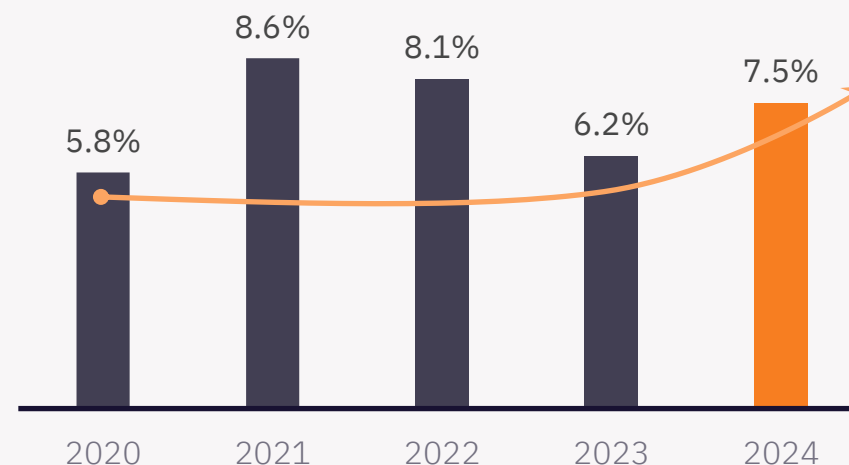
Normalised EBITDA ⁽¹⁾ ⁽²⁾

In million €



Normalised EBITDA margin

% of net sales

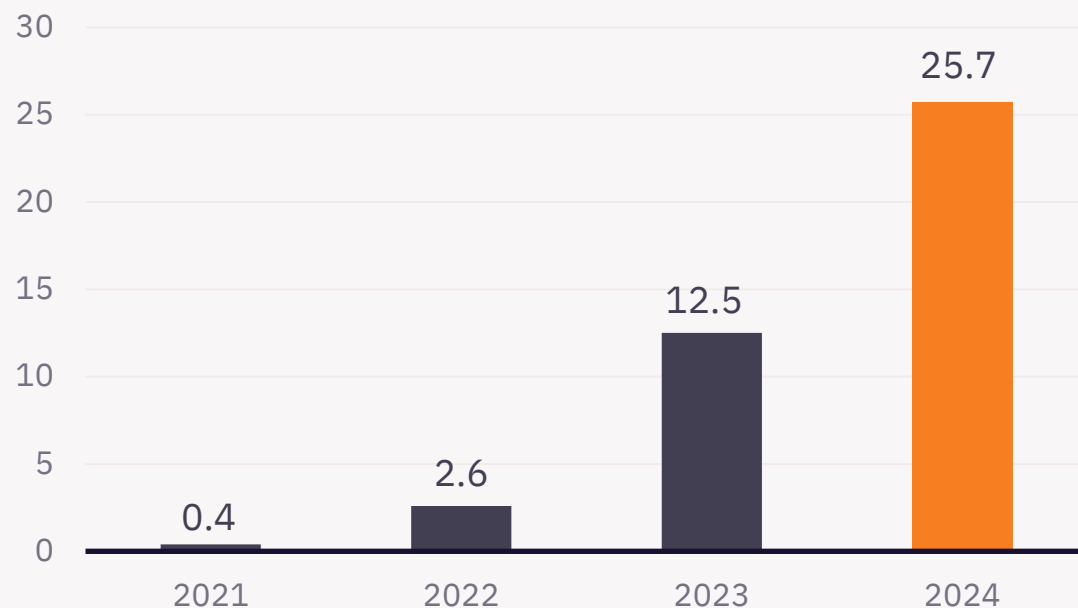


(1) Audited individual data 2020-2021. Audited & consolidated data from 2022 onwards.

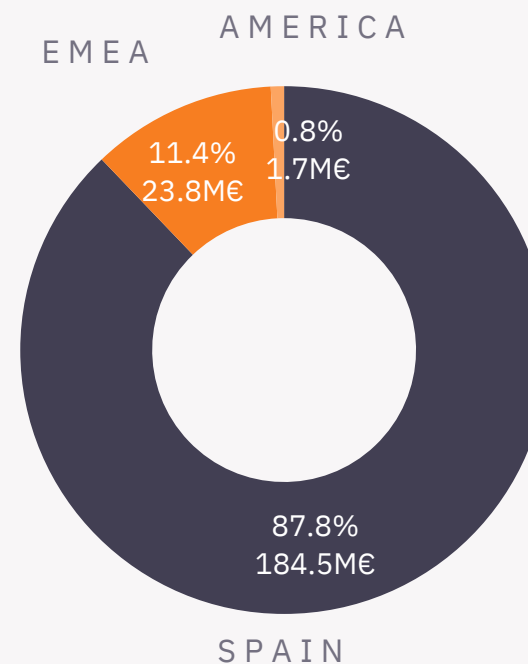
(2) Normalised EBITDA eliminating one-offs (IPO, M&A and others)

Growing international presence

Revenues outside Spain (M€)



Revenues by geographical area in 2024 (210.0 M€)



Presence in 10 countries: **Spain, Italy, Ireland, Germany, Portugal, UK, USA, Uruguay, Morocco and Mexico.**

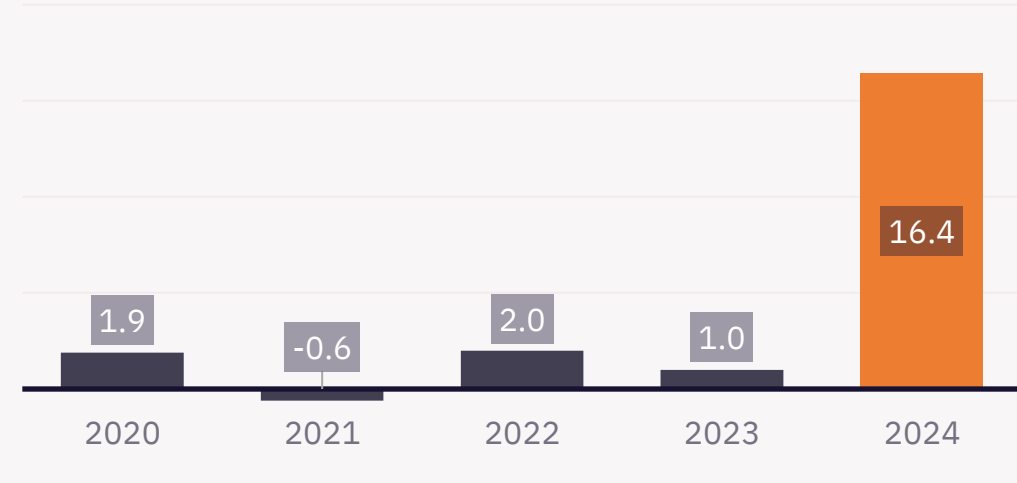
Financial soundness

Very low debt ratios after 3 years of increasing M&A activity.

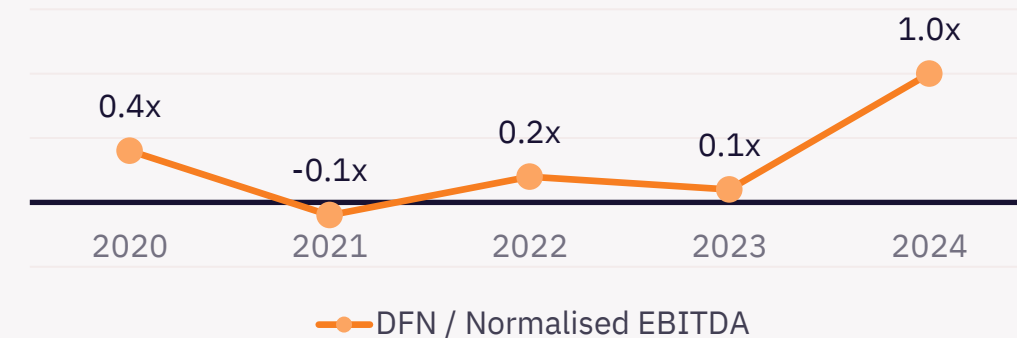
- After 3 years of high acquisition activity (1 in 2022, 2 in 2023 and 3 in 2024), **the Net Financial Debt/Normalised EBITDA ratio in 2024 is only 1.0x.**
- Net Financial Debt includes deferred payments and earn-outs linked to M&A transactions.
- **In 2024, provisions for deferred payments and M&A earn-outs are €7.9m**, representing 48.2% of the group's total Net Financial Debt.

The Net Financial Debt and normalised EBITDA figures correspond to individual audited data until 2021. Audited & consolidated data from 2022 onwards.

Net Financial Debt (M€)

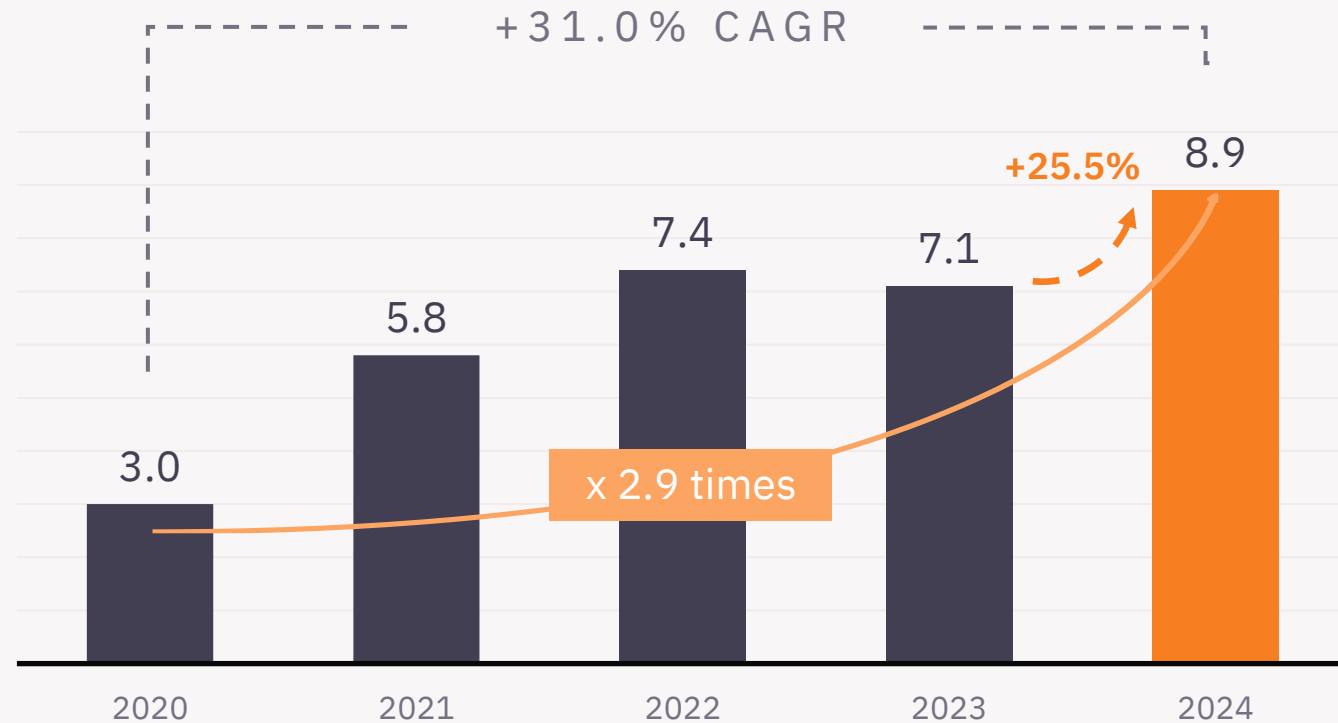


Normalised DFN/EBITDA



Significant increase in net income

Net Profit **multiplied by 2.9 times in the last 4 years**



In millions of euros

Financial Highlights

	2020	2021	2022	2023	2024	Chg. % 24/23	Chg. % 24/20
Turnover *	78.81	97.74	129.24	168.07	210.03	25.0%	166.5%
Normalised EBITDA *	4.57	8.40	10.41	10.37	15.83	52.7%	246.7%
Mg. Normalised EBITDA	5.79%	8.59%	8.05%	6.17%	7.54%	+137 p.b.	+175 p.b.
Net Profit *	3.03	5.76	7.39	7.12	8.93	25.5%	194.9%
Total Assets	26.67	36.04	53.20	60.51	100.30	65.8%	276.1%
Shareholders' equity *	13.69	19.24	25.47	31.22	38.70	24.0%	182.7%
Working Capital *	12.15	18.62	23.58	25.57	32.01	25.2%	163.5%
Net Financial Debt	1.95	-0.54	2.00	1.00	16.36	-	-
NFD / Normalised EBITDA	0.43	-0.06	0.19	0.10	1.03	-	-
Cash and equivalents	2.63	3.76	7.96	7.64	11.13	45.7%	322.5%

*Data in million €

Main milestones since the IPO



Change of corporate identity

knowmad mood

Revenue 2022-2024: 129.2 M€ to 210.0 M€.

+63%

Normalised EBITDA 2022-2024: 10.4 M€ to 15.8 M€.

+52%

Net Profit 2022-2024: 7.39 M€ to 8.93M€.

+21%

Entry into new markets

 Germany and  Mexico

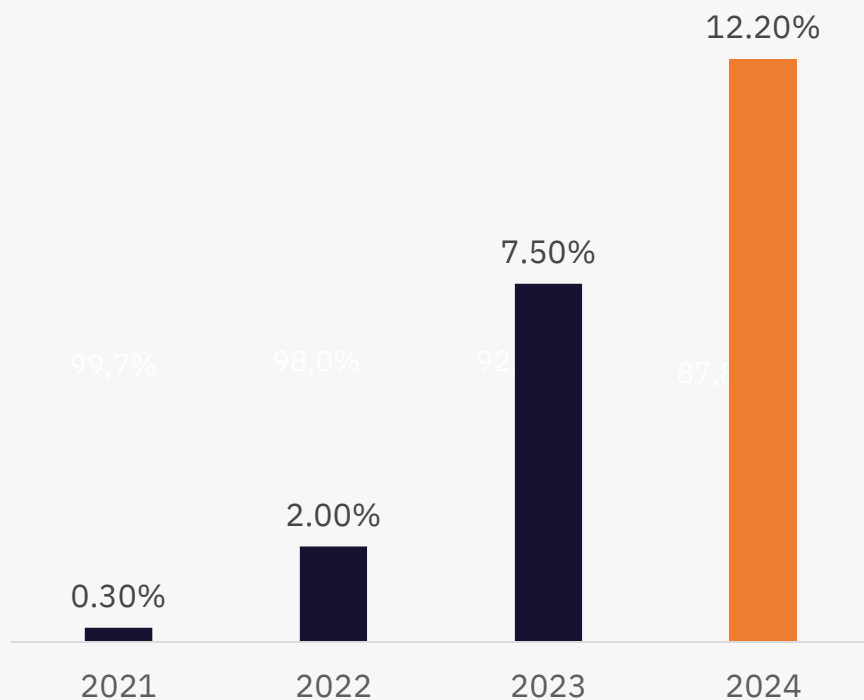
Procurement



Discounted employee share plan



International Income



Percentage of the knowmad mood group's revenues outside Spain

Consolidation and growth in Spain

- Hand in hand with existing clients, accompanying them in their technological projects, and incorporating new ones, increasing sectorial diversification.

Accelerated growth and international diversification

- Leadership position in Southern Europe (Spain, Italy and Portugal) in ALM solutions, being the Atlassian partner with the highest business volume in this geographic area.
- UK as the fastest growing market, both organically and inorganically, working for large multinationals in the Telco sector and public institutions.
- In Latam, after the opening of our first office in Montevideo, serving clients in Colombia, Chile and USA.



2025-2028 Strategic Plan

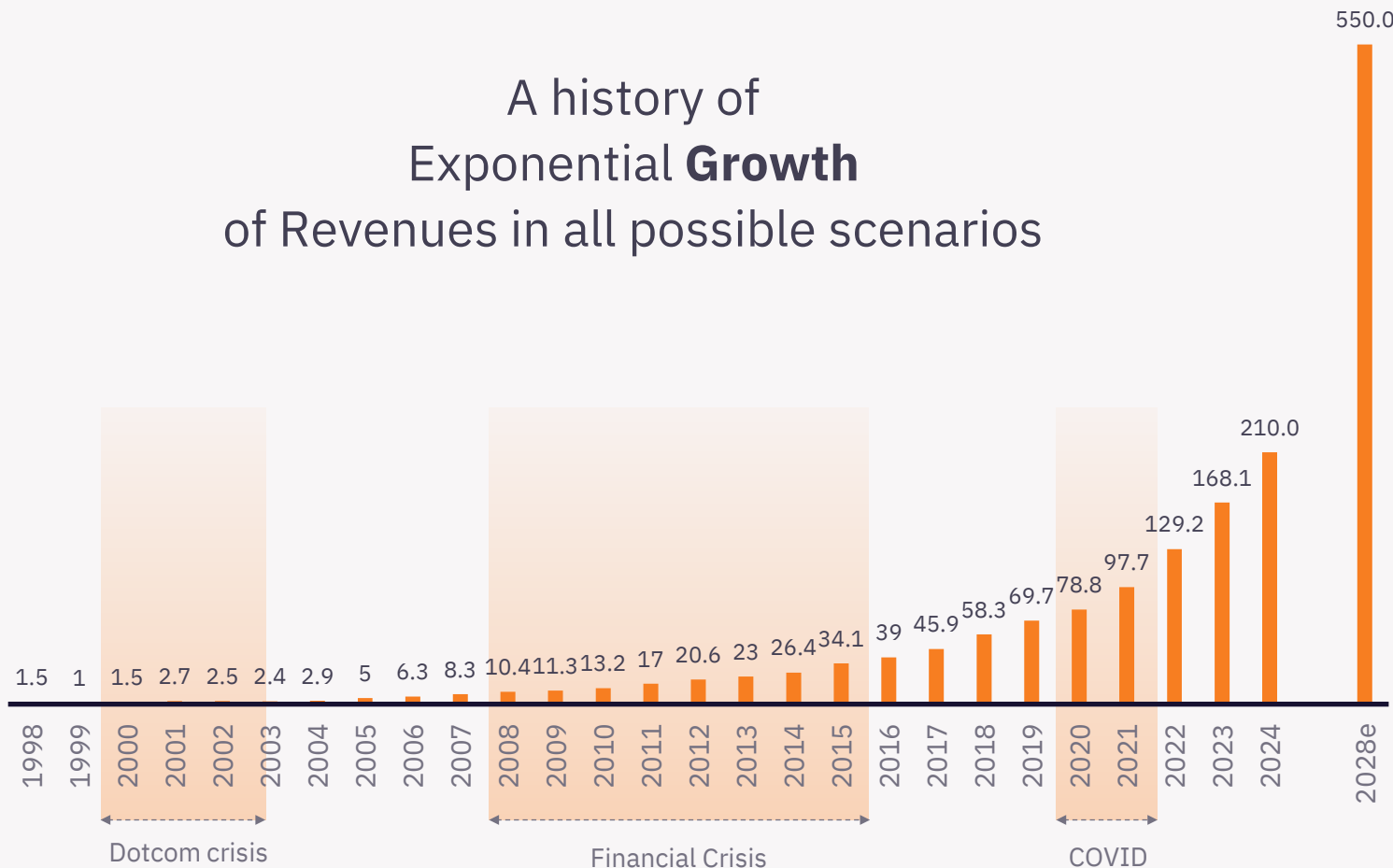
Main figures

	2024	2028e	Variation 2024-2028e
Income	210.0M€	550.0M€	x 2,6
Normalized EBITDA	15.8M€	48.0M€	x 3,0
Normalized EBITDA margin	7.5%	8.7%	+120 b.p.
% of International Revenues	12.2%	25.0%	



2025-2028 Strategic Plan

A history of
Exponential **Growth**
of Revenues in all possible scenarios



Growing international presence
(% total revenues)

25.0%
(2028)

12.2%
(2024)



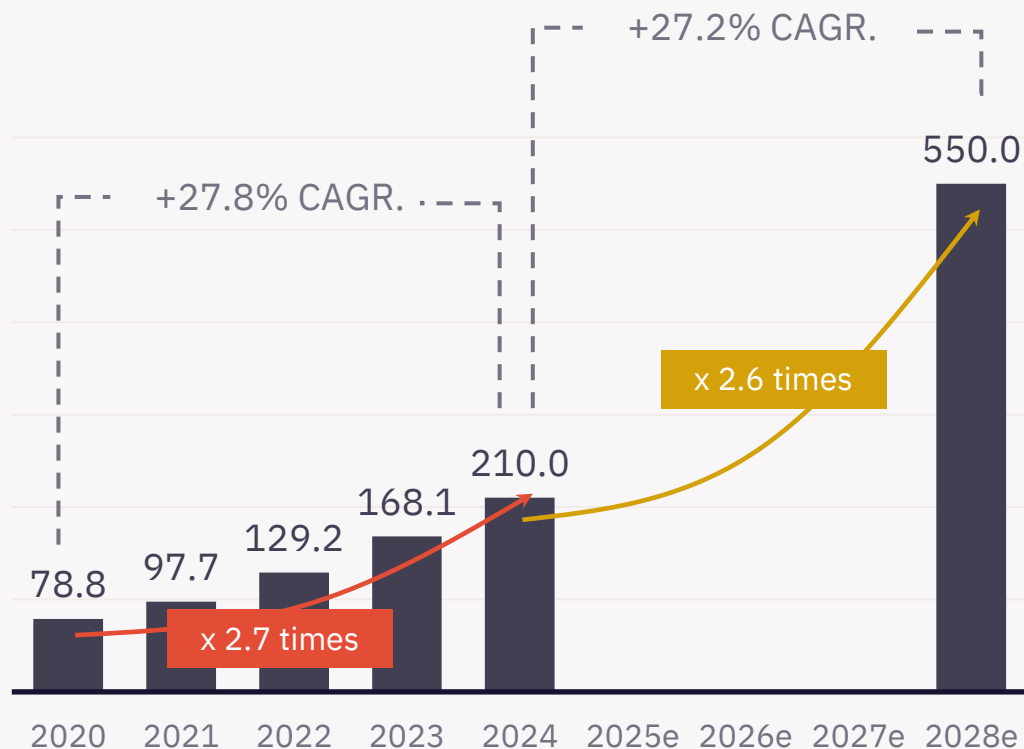
Annual revenues in million €. Individual data for years prior to 2021, and audited consolidated data from 2022 onwards.

6. The future

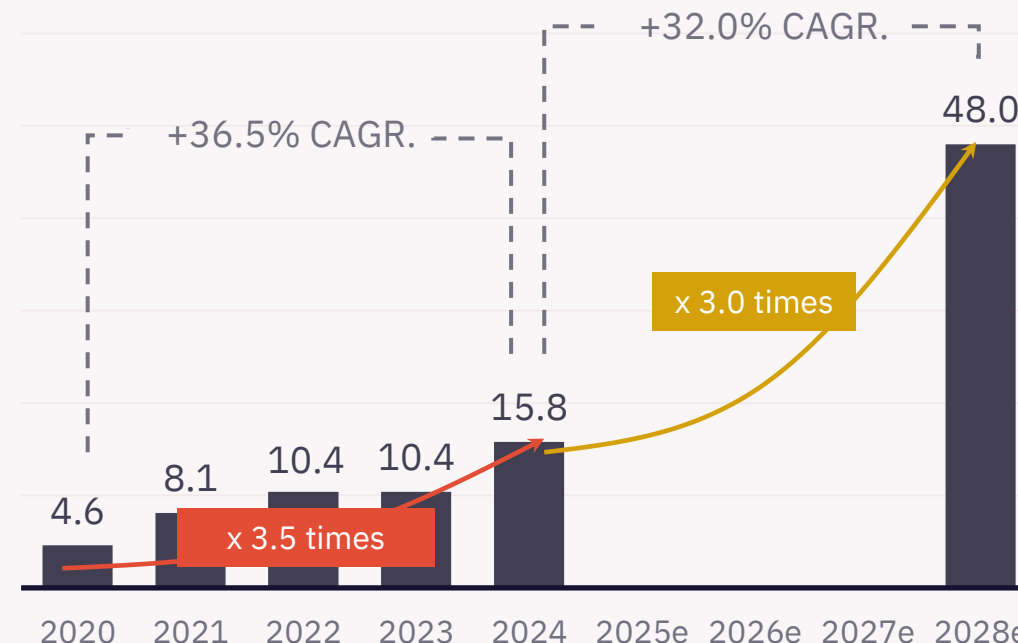


2025-2028 Strategic Plan

Revenue target in 2028:
550.0M€ (vs 210.0M€ in 2024).



Normalized EBIDTA target in 2028:
48.0M€ (vs. 15.8M€ in 2024)





2025-2028 Strategic Plan

Objectives

Talent

- Consolidating the *People-centric* culture
- One team (attraction and loyalty)



Brand Image

- Advancing brand recognition
- Consolidate the main brand within the acquired companies.



Organic and inorganic growth

- Reinforce our value proposition
- Revenue synergies with acquired companies
- International expansion, with a target of 25% of total revenues
- Expand agreements with strategic technology partners



Profitability

- Enhancing high value-added services
- Strengthen and optimize the operating model, including the application of AI in our processes and with customers.



Sustainability

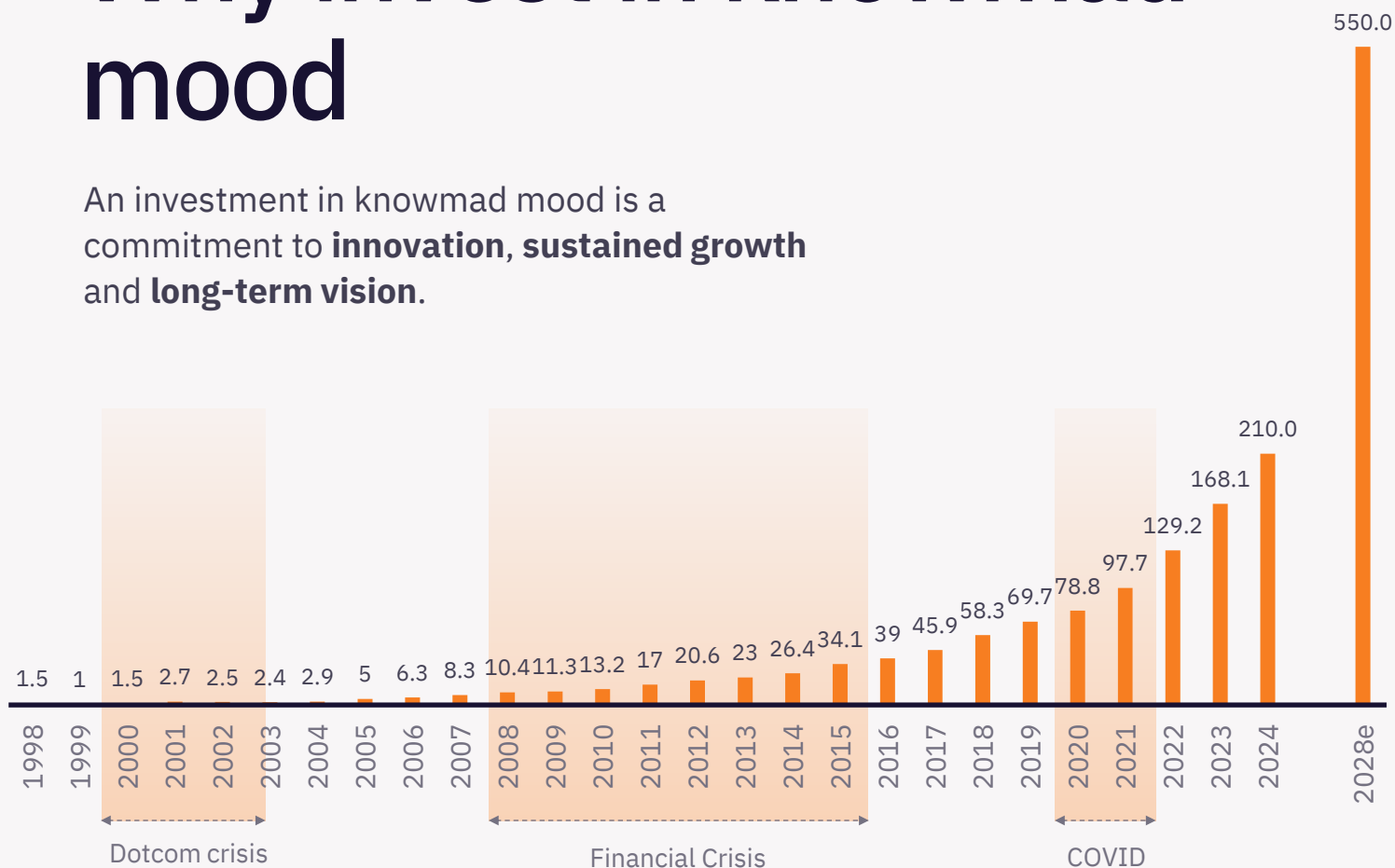
- Expansion of the comprehensive ESG Strategy: "knowmad mood Positive".



7. Why invest in knowmad mood

Why invest in knowmad mood

An investment in knowmad mood is a commitment to **innovation, sustained growth** and **long-term vision**.



Annual revenues in million €. Individual data for years prior to 2021, and audited consolidated data from 2022 onwards.

Continuous growth since its inception

Over the last two decades, the growth of IT needs in all sectors has been unstoppable. In addition, the company has **overcome times of economic crisis**, demonstrating its **capacity for adaptation and resilience**.

New Strategic Plan 2025-2028

We want to be a **leading** company in **excellence**, with **ambitious goals**, and with the capacity to **compete with anyone**.

Management's Personal and Financial Commitment

The founders and major shareholders are fully committed, **investing their own capital** and aligning their interests with those of all our investors.



Why invest in knowmad mood (I)

Strong Customer Base with Recurrence and Trust

- > **1,000** customers.
- > **85%** of customers are repeat customers.
- **56%** of customers have been with the company for more than 5 years.

Diversification and Financial Soundness

- Customers in all sectors of the economy.
- **75%** of revenues are shared among more than **60 customers**.
- **Normalised NFD/EBITDA of 1.0x** at year-end 2024.

Organic Growth and Long-Term Profitability

- **CAGR of 24% in revenues** over the last 20 years.
- Prudent management and far-sightedness.
- Growing international presence.

7. Why invest in knowmad mood

Why invest in knowmad mood (II)

Continued Sectoral Growth

- Gartner forecasts global IT spending to grow **9.8% by 2025 up to \$5.6 trillion.**
- Mobile technologies and digital transformation will contribute **\$11 trillion to global GDP by 2030**, around 8.4% of the total amount. *

Specialisation in Digital Transformation

We are catalysts in **business digitalisation**.

We offer **agile solutions and services** to clients focused on leading the market.

Technological Adaptation and Anticipation

- **We adapt quickly to the changes** requested by companies.
- We anticipate and meet the demand for **emerging technologies and new trends** in the sector.



* Source: Intelligence Economic Growth and the Digital Transformation of Enterprises 2025' report by GSMA, the global telecoms industry association.



Balanced distribution of capital

CAPITAL ALLOCATION

1 Capital-light model

- **Organic capex** of around 1% of total revenues.

2 Reinvestment in the business

- Investing in our people, promoting a **talent-centric culture** that guides our values.
- Finance international expansion.
- Fostering national growth and the creation of new lines of business: Creation of the incubator for emerging technologies.

3 Selective procurement

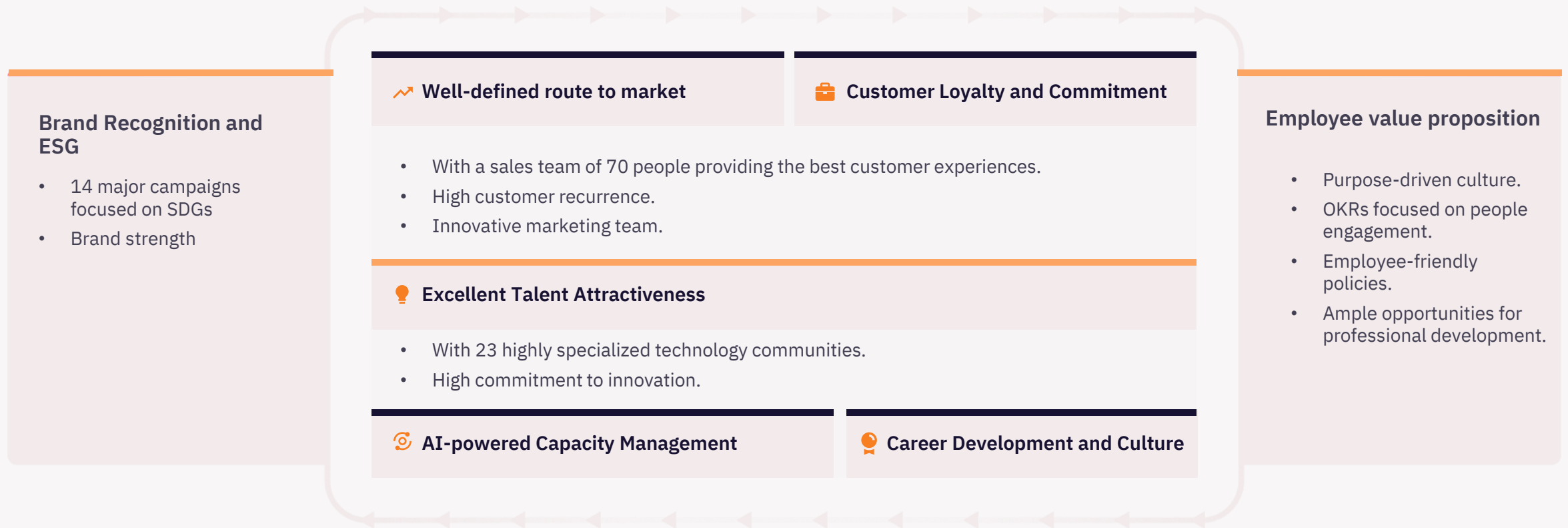
- To accelerate geographical positioning or expand the portfolio of services.

4 Prudent dividend policy

- Reduced payout, in order to allocate most of the group's annual profits to reinvestment in organic and inorganic growth.



A company of the future



INVESTOR CONTACT

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