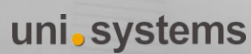




Corporate IR Presentation

Based on 9M 2021 Financial Results

QUEST GROUP

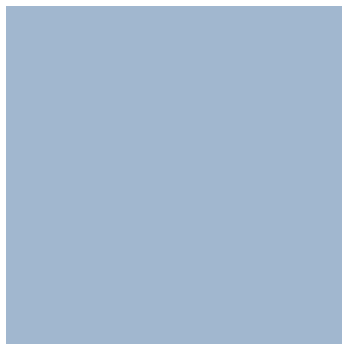


01.9M 2021 Results

Overview

Financial Performance


Outlook



Quest Group at a Glance (9M 2021)




| | |
|----------------|----------|
| ▪ €669m | Revenues |
| ▪ €58m | EBITDA |
| ▪ €120m | EBT |
| ▪ €242m | Equity |




30 Countries
International Activity
(~19% of revenue)



40 years
(est. in 1981)



2.289
Headcount



Active in :

| | |
|--|---------------------------|
| ▪ Commercial Activities ¹ | Revenues € 419m |
| ▪ IT Services | € 112m |
| ▪ Courier/Post | € 99m |
| ▪ Ren. Energy / Other | € 7m |
| ▪ Electronic Payments (discontinued operations) | € 32m |



Track Record 2017 -2021

| | |
|--|-------|
| ▪ Revenue CAGR | 23% |
| ▪ Ebitda CAGR | 22% |
| ▪ EBT CAGR | 83% |
| ▪ Capex & New Investments ² | €111m |
| ▪ Dividends /Cap Returns | €68m |

1. Renamed from "IT Products" / Wholesale/Retail

2. Refers to 2016-2020 / Most regards to growth investments

A leading, fast-growing and financially sound Group of Companies

9M 2021 Highlights

1

Strong performance with double digit organic growth in all lines:

- **Sales +39%, Ebitda +35%, EBT +370%** **EAT x 14** - overall
- **Sales +40%, Ebitda +35%, EBT +59%** **EAT +74%** - **Continuing Operations Adj.**

2

Sales of all sectors (excluding Quest Energy) grew at a **double-digit pace**. All sectors increased profitability margins and contributed significantly to EBT.

3

Divestment from Cardlink comes at a lucrative cash consideration €93m and 15x upside (€6m initial equity investment). It is realized in an environment of global consolidation and intensified competition in the payment sector. It secures Cardlink's long term leading role in the national market.

4

(Post Balance Sheet) Investment in Intelli Solution, a specialized digital transformation company (relevant to Unisystems business) with exceptional tech, high skilled team and lucrative margins

5

BoD decided to distribute ~ €45m (€1,25/ share) dividend. To be completed by February 2022

P&L (9M 2021)



Amounts in ,000 €

Explanations/Clarifications:

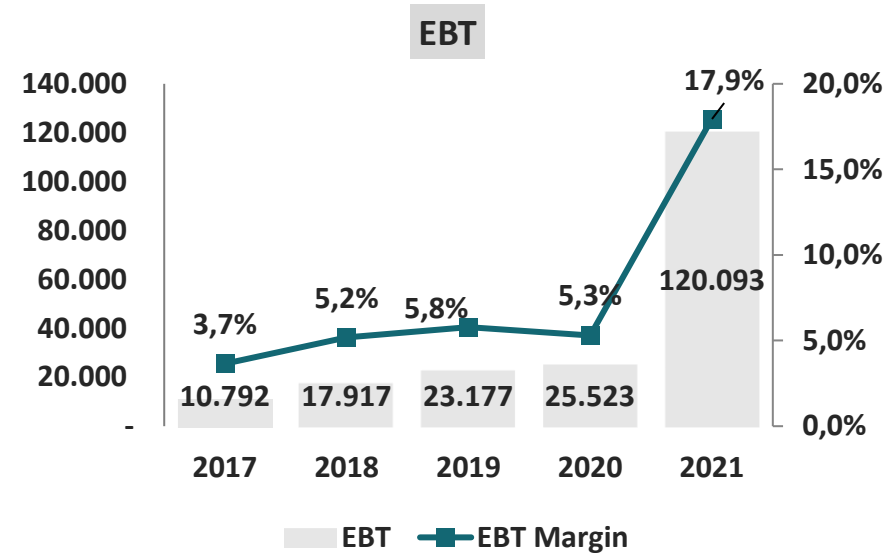
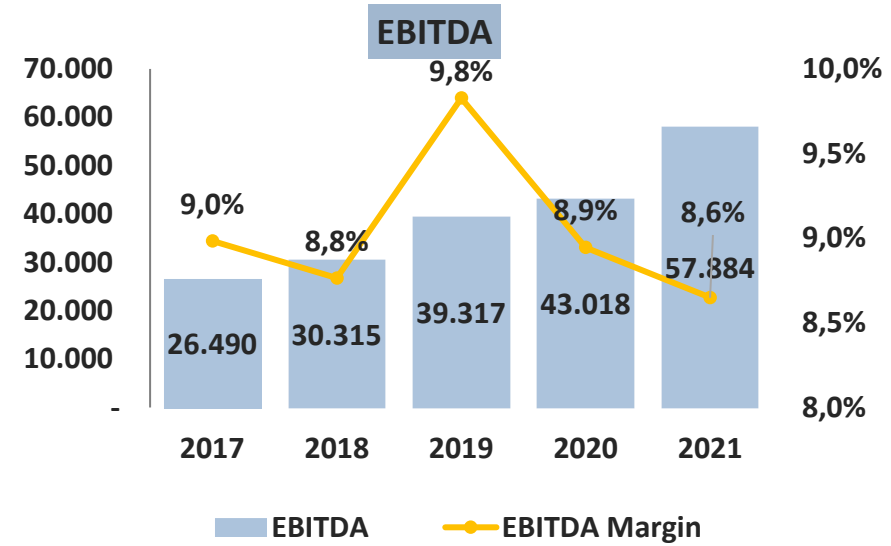
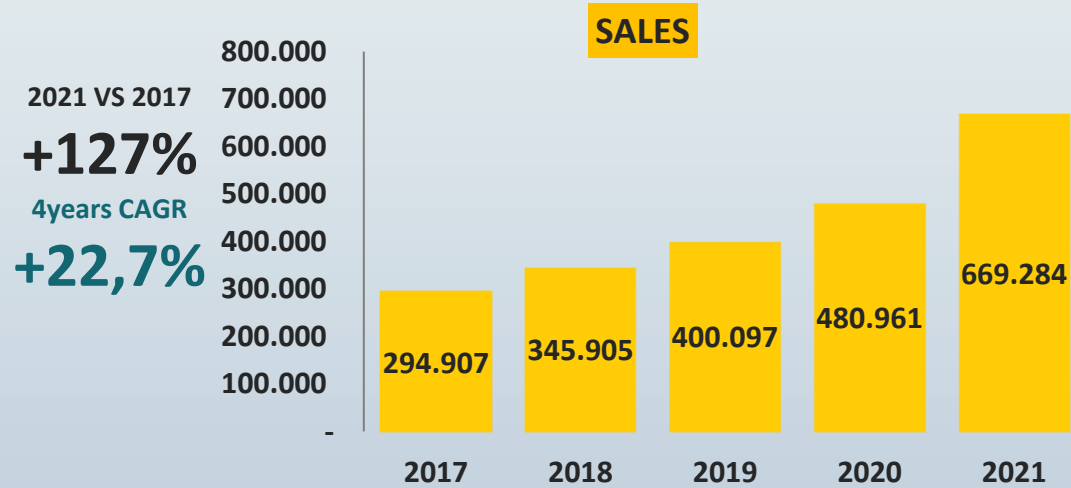
- Sales growth was driven by all sectors. Majority of sales growth came from Commercial Activities division which grew at a ~57% pace.
- On September 30th 2021 completed the sale transaction of Cardlink S.A.. EBT includes profit €75,8m from Cardlink's disposal.
- Sale of the participation in TEKA SYSTEMS for ~€5m in cash, created one off profit (capital gain) of ~€1,9m during 9M2021 affecting EBT & EAT.
- Due to an extraordinary positive effects related to a reversal of a past provisions, Postal Sector Ebitda /EBT / EAT were improved by 1,2m /€1,5m / €2m.
- Excluding the above one-off effects EBT & EAT still grew at high double digit
- Capex & new Investments are mainly relevant to infrastructure capacity investment for ACS

| | 9M 2021 | | | YoY % | YoY % | 9M 2020 | | |
|--|----------------------|-------------------------|----------------|---------------|---------|----------------------|-------------------------|----------------|
| | Continued Operations | Discontinued operations | Total | Cont. Operat. | Total | Continued Operations | Discontinued operations | Total |
| Sales | 637.336 | 31.948 | 669.284 | 39,9% | 39,2% | 455.511 | 25.450 | 480.961 |
| EBITDA | 46.351 | 11.533 | 57.884 | 35,4% | 34,6% | 34.232 | 8.786 | 43.018 |
| <i>% sales</i> | 7,3% | 36,1% | 8,6% | | | 7,5% | 34,5% | 8,9% |
| EBIT | 39.276 | 7.140 | 46.417 | 57,5% | 55,8% | 24.931 | 4.862 | 29.793 |
| <i>% sales</i> | 6,2% | 22,3% | 6,9% | | | 5,5% | 19,1% | 6,2% |
| EBTD | 44.612 | 86.949 | 131.561 | 35,6% | 239,5% | 32.898 | 5.851 | 38.749 |
| <i>% sales</i> | 7,0% | 272,2% | 19,7% | | | 7,2% | 23,0% | 8,1% |
| EBT | 37.537 | 82.556 | 120.093 | 59,1% | 370,5% | 23.597 | 1.926 | 25.523 |
| <i>% sales</i> | 5,9% | 258,4% | 17,9% | | | 5,2% | 7,6% | 5,3% |
| EAT | 29.745 | 80.890 | 110.635 | 394,3% | 1370,2% | 6.017 | 1.508 | 7.525 |
| <i>% sales</i> | 4,7% | 253,2% | 16,5% | | | 1,3% | 5,9% | 1,6% |
| EAT & NCI | 29.745 | 80.131 | 109.875 | 394% | 1406% | 6.016 | 1.281 | 7.297 |
| <i>Depreciation & Amortization</i> | -7.075 | -4.394 | -11.468 | -23,9% | -13,3% | -9.301 | -3.924 | -13.225 |
| <i>Financial results</i> | -3.840 | -333 | -4.172 | 7,1% | 2,4% | -3.585 | -488 | -4.073 |
| CAPEX & New Investments | 13.317 | 0 | 13.317 | -3,4% | -19,5% | 13.790 | 2.752 | 16.541 |

P&L (9M 2021)



Amounts in ,000 €



Balance sheet (9M 2021)

Amounts in ,000 €

Group Balance Sheet

9M 2021

12M 2020

| | | |
|--|----------------|----------------|
| Tangible & intangible assets | 102.530 | 105.819 |
| Right-of-use assets | 17.893 | 20.257 |
| Goodwill | 14.953 | 31.551 |
| Other | 46.617 | 45.081 |
| Non-current assets | 181.993 | 202.709 |
| Inventories | 56.975 | 43.475 |
| Trade & other receivables | 146.073 | 153.660 |
| Cash and cash equivalents | 154.372 | 96.873 |
| Held for sale financial assets | 205 | - |
| Other | 3.224 | 6.994 |
| Current assets | 360.849 | 301.002 |
| Total assets | 542.842 | 503.710 |
| Total equity | 242.146 | 142.648 |
| Borrowings-Long Term | 51.163 | 62.593 |
| Lease liability | 17.008 | 18.509 |
| Other | 39.680 | 36.614 |
| Non-current liabilities | 107.851 | 117.716 |
| Borrowings-Short Term | 22.023 | 24.034 |
| Trade & other payables | 158.294 | 199.970 |
| Lease liability | 4.407 | 5.648 |
| Held for sale financial liabilities | 41 | 0 |
| Other | 8.077 | 13.694 |
| Current liabilities | 192.843 | 243.346 |
| Total Liabilities & equity | 542.842 | 503.710 |
| Net Debt/(cash) continued operations | -81.186 | -16.870 |
| Net Debt/(cash) discontinued operations | -199 | 6.624 |
| Net Debt/(cash) Total | -81.385 | -10.246 |

€543m
Total Assets

€242m
Total Equity

€154m
Cash

€83m
Tangible
Assets

In 9M 2021 Cardlink one is consolidated as held for sale..

Cash Flow (9M 2021)



Amounts in ,000 €

| Group Cash Flow | 9M 2021 | 9M 2020 |
|---|-----------------|-----------------|
| EBT | 120.093 | 25.523 |
| Depreciation/Amortization | 11.466 | 13.225 |
| Interests Expense / (income) | 4.172 | 4.073 |
| WoC (Change in Inventories, Receivables, Payables) | (48.218) | (41.816) |
| Tax paid | (12.733) | (5.815) |
| Other operating activities | (81.272) | (5.352) |
| Cash flows from operating activities | (6.492) | (10.162) |
| Capex | (12.947) | (15.693) |
| Other investment activities | 95.004 | 1.733 |
| Cash flows from investing activities | 82.057 | (13.960) |
| Proceeds from borrowings/Repayments of borrowings | (2.441) | 37.730 |
| Share capital return/dividends | (10.706) | (5.644) |
| Others | (358) | (310) |
| Repayment of lease liabilities | (4.363) | (6.284) |
| Cash flows from financing activities | (17.867) | 25.492 |
| Total Change | 57.697 | 1.370 |
| Cash & Equivalent at beginning of year | 96.873 | 75.195 |
| Cash and cash equivalents of discontinued operations | 199 | - |
| Cash & Equivalent at end of the period | 154.372 | 76.564 |
| Net Debt/(cash) continued operations | -81.186 | 4.700 |
| Net Debt/(cash) discontinued operations | -199 | 6.891 |
| Net Debt/(cash) Total | -81.385 | 11.591 |

In 9M 2021 Cardlink one is included in consolidation and its total is excluded as cash and cash equivalents.

Quarterly results



Amounts in ,000 €

| | Q1 2021 | YoY % | Q1 2020 | Q2 2021 | YoY % | Q2 2020 | 6M 2021 | YoY % | 6M 2020 | Q3 2021 | YoY % | Q3 2020 | 9M 2021 | YoY % | 9M 2020 |
|--|----------------|--------|----------------|----------------|--------|----------------|----------------|--------|----------------|----------------|----------|----------------|----------------|---------|----------------|
| Sales | 216.018 | 46,2% | 147.748 | 231.434 | 48,2% | 156.179 | 447.451 | 47,2% | 303.927 | 221.833 | 25,3% | 177.034 | 669.284 | 39,2% | 480.961 |
| EBITDA | 18.368 | 46,3% | 12.559 | 20.882 | 43,2% | 14.588 | 39.251 | 44,6% | 27.146 | 18.634 | 17,4% | 15.872 | 57.884 | 34,6% | 43.018 |
| % sales | 8,5% | | 8,5% | 9,0% | | 9,3% | 8,8% | | 8,9% | 8,4% | | 9,0% | 8,6% | | 8,9% |
| EBIT | 14.446 | 77,5% | 8.137 | 17.062 | 67,2% | 10.203 | 31.508 | 71,8% | 18.340 | 14.909 | 30,2% | 11.453 | 46.417 | 55,8% | 29.793 |
| % sales | 6,7% | | 5,5% | 7,4% | | 6,5% | 7,0% | | 6,0% | 6,7% | | 6,5% | 6,9% | | 6,2% |
| EBTD | 17.849 | 59,7% | 11.176 | 20.278 | 52,6% | 13.285 | 38.127 | 55,9% | 24.461 | 93.434 | 554,0% | 14.287 | 131.561 | 239,5% | 38.749 |
| % sales | 8,3% | | 7,6% | 8,8% | | 8,5% | 8,5% | | 8,0% | 42,1% | | 8,1% | 19,7% | | 8,1% |
| EBT | 13.927 | 106,2% | 6.755 | 16.457 | 84,9% | 8.900 | 30.384 | 94,1% | 15.655 | 89.709 | 809,1% | 9.868 | 120.093 | 370,5% | 25.523 |
| % sales | 6,4% | | 4,6% | 7,1% | | 5,7% | 6,8% | | 5,2% | 40,4% | | 5,6% | 17,9% | | 5,3% |
| EAT | 11.217 | 152,2% | 4.448 | 13.177 | 86,5% | 7.066 | 24.394 | 111,9% | 11.514 | 86.241 | -2262,0% | -3.989 | 110.635 | 1370,2% | 7.525 |
| % sales | 5,2% | | 3,0% | 5,7% | | 4,5% | 5,5% | | 3,8% | 38,9% | | -2,3% | 16,5% | | 1,6% |
| EAT & NCI | 10.849 | 149% | 4.355 | 13.047 | 86% | 7.014 | 23.896 | 110% | 11.369 | 85.980 | -2212% | -4.071 | 109.875 | 1406% | 7.297 |
| <i>Depreciation & Amortization</i> | -3.922 | -11,3% | -4.422 | -3.820 | -12,9% | -4.385 | -7.743 | -12,1% | -8.806 | -3.725 | -15,7% | -4.419 | -11.468 | -13,3% | -13.225 |
| <i>Financial results</i> | -1.689 | 11,2% | -1.519 | -1.328 | -22,9% | -1.722 | -3.017 | -6,9% | -3.241 | -1.156 | 39,0% | -832 | -4.172 | 2,4% | -4.073 |
| CAPEX & New Investments | 2.920 | -1,6% | 2.969 | 5.655 | 45,6% | 3.884 | 8.576 | 25,1% | 6.853 | 4.741 | -51,1% | 9.688 | 13.317 | -19,5% | 16.541 |

Quarterly results (Continued operations)



Amounts in ,000 €

| | Q1 2021 | YoY % | Q1 2020 | Q2 2021 | YoY % | Q2 2020 | 6M 2021 | YoY % | 6M 2020 | Q3 2021 | YoY % | Q3 2020 | 9M 2021 | YoY % | 9M 2020 |
|--|----------------|--------|----------------|----------------|-------|----------------|----------------|-------|----------------|----------------|---------|----------------|----------------|--------|----------------|
| Sales | 205.028 | 46,9% | 139.570 | 221.522 | 49,7% | 147.981 | 426.549 | 48,3% | 287.551 | 210.787 | 25,5% | 167.960 | 637.336 | 39,9% | 455.511 |
| EBITDA | 14.282 | 52,0% | 9.398 | 17.261 | 43,8% | 12.001 | 31.542 | 47,4% | 21.399 | 14.808 | 15,4% | 12.833 | 46.351 | 35,4% | 34.232 |
| <i>% sales</i> | 7,0% | | 6,7% | 7,8% | | 8,1% | 7,4% | | 7,4% | 7,0% | | 7,6% | 7,3% | | 7,5% |
| EBIT | 11.926 | 68,5% | 7.078 | 14.922 | 53,7% | 9.708 | 26.848 | 59,9% | 16.786 | 12.428 | 52,6% | 8.145 | 39.276 | 57,5% | 24.931 |
| <i>% sales</i> | 5,8% | | 5,1% | 6,7% | | 6,6% | 6,3% | | 5,8% | 5,9% | | 4,8% | 6,2% | | 5,5% |
| EBTD | 13.888 | 69,9% | 8.172 | 16.815 | 53,7% | 10.940 | 30.703 | 60,6% | 19.112 | 13.909 | 0,9% | 13.786 | 44.612 | 35,6% | 32.898 |
| <i>% sales</i> | 6,8% | | 5,9% | 7,6% | | 7,4% | 7,2% | | 6,6% | 6,6% | | 8,2% | 7,0% | | 7,2% |
| EBT | 11.532 | 97,0% | 5.853 | 14.476 | 67,4% | 8.646 | 26.009 | 79,4% | 14.499 | 11.529 | 26,7% | 9.098 | 37.537 | 59,1% | 23.597 |
| <i>% sales</i> | 5,6% | | 4,2% | 6,5% | | 5,8% | 6,1% | | 5,0% | 5,5% | | 5,4% | 5,9% | | 5,2% |
| EAT | 8.768 | 129,0% | 3.829 | 12.314 | 83,2% | 6.723 | 21.082 | 99,8% | 10.552 | 8.663 | -291,0% | -4.535 | 29.745 | 394,3% | 6.017 |
| <i>% sales</i> | 4,3% | | 2,7% | 5,6% | | 4,5% | 4,9% | | 3,7% | 4,1% | | -2,7% | 4,7% | | 1,3% |
| EAT & NCI | 8.768 | 129% | 3.829 | 12.314 | 83% | 6.723 | 21.082 | 100% | 10.552 | 8.663 | -291% | -4.536 | 29.745 | 394% | 6.016 |
| <i>Depreciation & Amortization</i> | -2.355 | 1,5% | -2.320 | -2.339 | 2,0% | -2.293 | -4.694 | 1,8% | -4.613 | -2.380 | -49,2% | -4.687 | -7.075 | -23,9% | -9.301 |
| <i>Financial results</i> | -1.579 | 16,4% | -1.357 | -1.438 | 80,8% | -795 | -3.017 | 40,2% | -2.152 | -823 | -42,6% | -1.434 | -3.840 | 7,1% | -3.585 |
| CAPEX & New Investments | 2.418 | -0,7% | 2.434 | 4.360 | 22,9% | 3.549 | 6.778 | 13,3% | 5.983 | 6.538 | -16,2% | 7.807 | 13.317 | -3,4% | 13.790 |

Info/Overview

- Largest distributor of H/W and S/W products in Greece
- €420m revenue in 2020
- 40%+ of ICT distribution Market in Greece
- Certified Greek partner of major international vendors
- Apple's Value-Added Distributor Greece & Cyprus
- Xiaomi's Value-Added Distributor Greece & Cyprus
- Own Brand assembler & distributor
- 10 Apple retail stores, 2 Xiaomi retail Stores
- 120 service centers for Technical Support
- Advanced e-commerce platform
- Distribution of Gree air-co via the company Clima Quest
- Personnel: 515

Outlook

- We estimate double digit sales growth to persist in 2021, however at a milder pace.

9M Financial Results

| Amount in ,000€ | 9M 2021 | YoY % | 9M 2020 |
|------------------------|----------------|-------|----------------|
| Sales | 419.291 | 57% | 266.487 |
| EBITDA | 15.707 | 67% | 9.416 |
| <i>% sales</i> | <i>3,7%</i> | | <i>3,5%</i> |
| EBT | 11.840 | 108% | 5.704 |
| <i>% sales</i> | <i>2,8%</i> | | <i>2,1%</i> |
| EAT | 8.819 | 103% | 4.336 |
| Net cash/(debt) | -13.580 | 5% | -14.275 |

- +57% sales growth in 9M 2021, driven mainly by market share/e-commerce and retail expansion
- EBT +108% YoY and margin improvement mainly driven by economies of scale

uni.systems



Info/Overview

- Leading IT integrator in domestic market ~ 20% Market Share
- €132m revenue in 2020
- 30+ countries of operations
- ~40% International revenues
- 600+ customers across industries & geographies
- 80% of revenues from services activities
- 50+ years experience in banking & telecom sectors
- Specialized IT/Tech professionals
- Personnel:1.100

Outlook

- Double digit sales growth estimated for 2021 driven by accelerated investments on digital transformation by the private and public sector.

9M Financial Results

| Amount in ,000€ | 9M 2021 | YoY % | 9M 2020 |
|------------------------|----------------|-------|---------------|
| Sales | 111.703 | 19% | 93.477 |
| EBITDA | 8.768 | 65% | 5.308 |
| <i>% sales</i> | 7,8% | | 5,7% |
| EBT | 6.988 | 96% | 3.562 |
| <i>% sales</i> | 6,3% | | 3,8% |
| EAT | 4.617 | 171% | 1.705 |
| Net cash/(debt) | 11.882 | 126% | 5.249 |

- Focus on improving project delivery operations and optimize cost structure and margins
- Greece IT Services market is recovering
- >€300m backlog in future projects
- Significant prospects from upcoming RRF IT investments (>€2 bill. In digital transformation)



Info/Overview

- Largest Local Courier in Greece (~ 24% M. Share)
- Leading Operator in SE Europe
- €126m revenue in 2020
- Leading Alternative Postal Operator in Greece (~7% M. Share)
- 60+m shipments/year (33m courier/30m Post)
- 500+ Service Points
- 40 years experience
- 30.000m² facilities
- Postal Network with > 300 POS & > 3.000 specialized Personnel
- Personnel: 562

Outlook

- e-commerce growth (and relevant demand for courier services) decelerated after the lockdown.
- Overall growth estimated for 2021.
- New automated state of the art sorting hub under ready to initiate operations in Q4 or Q1 2021.

9M Financial Results

| Amount in ,000€ | 9M 2021 | YoY % | 9M 2020 |
|------------------------|---------------|-------|---------------|
| Sales | 98.593 | 12% | 87.898 |
| EBITDA | 15.641 | 20% | 12.994 |
| <i>% sales</i> | <i>15,9%</i> | | <i>14,8%</i> |
| EBT | 13.739 | 29% | 10.686 |
| <i>% sales</i> | <i>13,9%</i> | | <i>12,2%</i> |
| EAT | 11.872 | 44% | 8.220 |
| Net cash/(debt) | 18.740 | -37% | 29.653 |

- Revenue growth driven mainly by e-commerce courier shipments. Courier (accounts for 92,1% of sales) grew by 17% while Post (accounts for 6,5% of sales) decreased by -27%.
- 9M 2021 profitability was positively affected mainly by one off reversal of past provisions (EBITDA by +€1,2m, EBT by +€1,5m and EAT by +€2,0m).
- Even without these profitability grew better than sales.
- Ops costs are not yet streamlined in expectance of black Friday and Christmas peaks.



Info/Overview

- €8,9m revenue in 2020 with 35% growth due to 2019 investments
- Quest Energy owns 16 photovoltaic parks of 28MW power
- Quest Holdings(QH): Parent Company, operates as a holding company with a lean as possible corp. structure
- Personnel: 7

Outlook

- There is no covid19 effect for QE
- FY2021 results are estimated to be mildly improved compared to FY2020 as a result of 2020 investments in QE.

9M Financial Results

| Amount in ,000€ | 9M 2021 | YoY % | 9M 2020 |
|------------------------|---------------|-------|----------------|
| Sales | 7.749 | 1% | 7.649 |
| EBITDA | 6.235 | -4% | 6.514 |
| <i>% sales</i> | <i>80,5%</i> | | <i>85,2%</i> |
| EBT | 4.971 | 36% | 3.645 |
| <i>% sales</i> | <i>64,1%</i> | | <i>47,7%</i> |
| EAT | 4.437 | 154% | -8.243 |
| Net cash/(debt) | 64.144 | 353% | -25.326 |

- QE Sales slightly increased (+1,3%) yoy during 9M
- QH results positively affected by TEKA SYSTEM sale capital gains of ~ €2m
- Actively pursuing new growth investments in core/other areas (M&As)

Info/Overview

- Leading POS network operator in Greece
- €34m revenue in 2020
- ~230K installed POS in merchants
- ~40% Market Share in POS
- >517m transactions/yr
- Serves all major banks
- Significant growth investments ~€40m during 2015-2018
- Personnel: 105

Outlook

- **Cardlink sale transaction completed on the 30th of September 2021.** Results will cease to be consolidated from Q4 2021 and forward.

cardlink

9M Financial Results

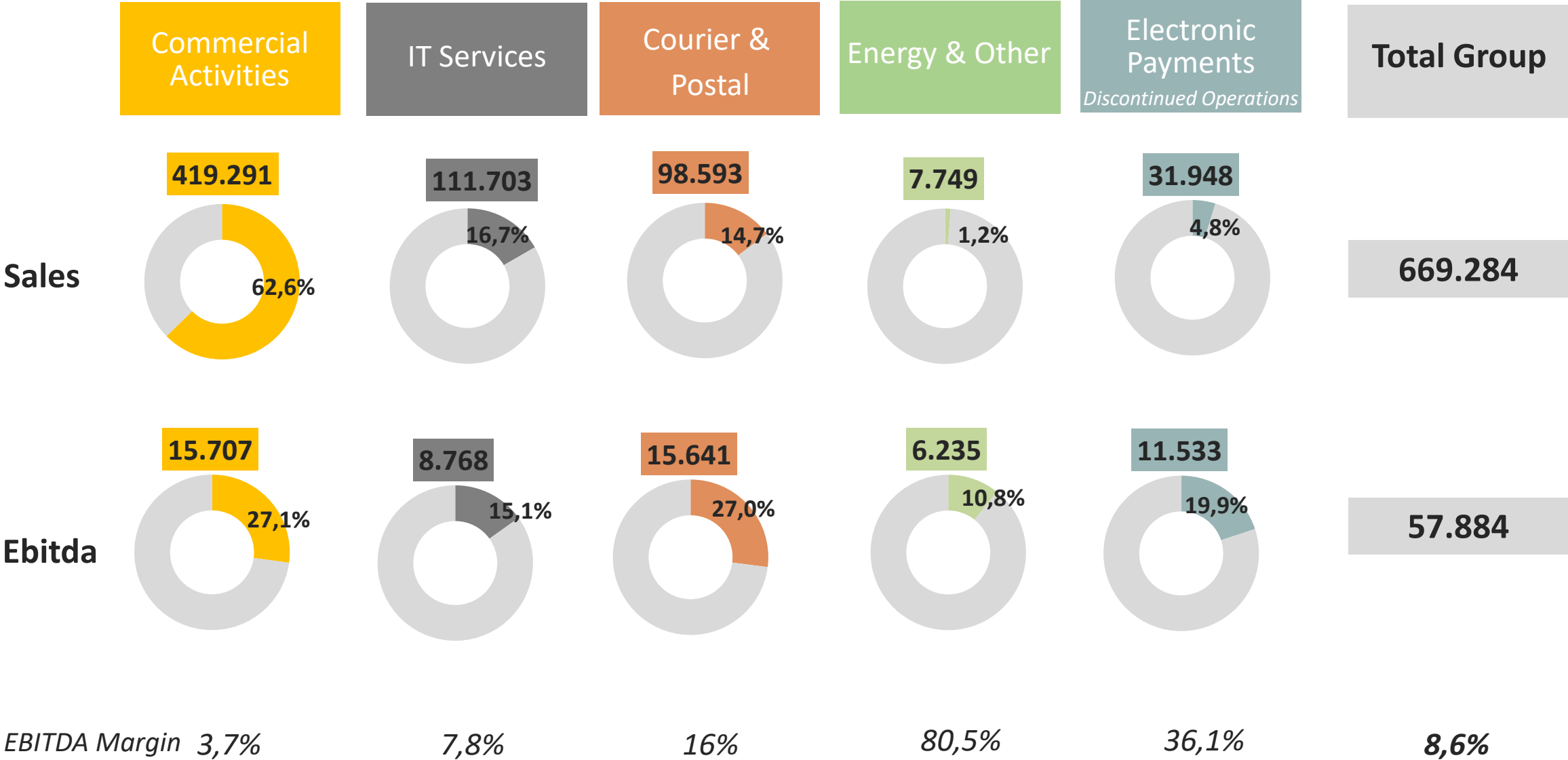
| Amount in ,000€ | 9M 2021 | YoY % | 9M 2020 |
|------------------------|----------------|-------|---------------|
| Sales | 31.948 | 26% | 25.450 |
| EBITDA | 11.533 | 31% | 8.786 |
| <i>% sales</i> | <i>36,1%</i> | | <i>34,5%</i> |
| EBT | 82.556* | x42 | 1.926 |
| <i>% sales</i> | <i>258,4%</i> | | <i>7,6%</i> |
| EAT | 80.890* | x53 | 1.508 |
| Net cash/(debt) | 199 | 103% | -6.891 |

- Revenue growth driven mainly by new projects
- Profits rebound after conclusion of 2020 one off discounts to banks related to earnout agreement.

***Results includes Discontinued operations & profit of Cardlink disposal.**

Segment Contribution in Sales & Ebitda (9M 2021)

Amounts in ,000 €



Segment Analysis 9M 2021



Amounts in ,000 €

| 9M 2021 (€ x 1.000) | Commercial Activities | IT Services | Courier & Postal | Renewable Energy | Unallocated | Continued operations | Discontinued operations | Total |
|---|-----------------------|----------------|------------------|------------------|--------------|----------------------|-------------------------|----------------|
| Total gross segment sales | 467.911 | 113.544 | 99.872 | 7.719 | 395 | 689.441 | 31.948 | 721.388 |
| Inter-segment sales | (48.620) | (1.841) | (1.279) | (234) | (131) | (52.104) | - | (52.104) |
| Net sales | 419.291 | 111.703 | 98.593 | 7.485 | 264 | 637.336 | 31.948 | 669.284 |
| EBITDA | 15.707 | 8.768 | 15.641 | 6.237 | (2) | 46.351 | 11.533 | 57.884 |
| <i>% sales</i> | 3,7% | 7,8% | 15,9% | 83,3% | -0,9% | 7,3% | 36,1% | 8,6% |
| Profit/ (Loss) before income tax | 11.840 | 6.988 | 13.739 | 3.624 | 1.345 | 37.537 | 82.556 | 120.093 |
| <i>% sales</i> | 2,8% | 6,3% | 13,9% | 48% | - | 5,9% | - | 17,9% |
| Profit/ (Loss) after tax | 8.819 | 4.617 | 11.872 | 3.082 | 1.355 | 29.745 | 80.890 | 110.635 |
| Profit/ (Loss) after tax & NCI | | | | | | | | 109.875 |
| Capex & New Investments | 583 | 565 | 8.809 | 10 | 5 | 9.972 | 3.345 | 13.317 |
| Cash | 15.909 | 11.882 | 18.740 | 8.340 | 99.501 | 154.372 | 199 | 154.572 |
| Net cash/(debt) | (13.580) | 11.882 | 18.740 | (23.370) | 87.514 | 81.186 | 199 | 81.385 |

| 9M 2020 (€ x 1.000) | Commercial Activities | IT Services | Courier & Postal | Renewable Energy | Unallocated | Continued operations | Discontinued operations | Total |
|---|-----------------------|---------------|------------------|------------------|-------------|----------------------|-------------------------|----------------|
| Total gross segment sales | 297.908 | 94.784 | 89.111 | 7.640 | 377 | 489.820 | 25.450 | 515.270 |
| Inter-segment sales | (31.421) | (1.307) | (1.213) | (249) | (119) | (34.310) | - | (34.310) |
| Net sales | 266.487 | 93.477 | 87.898 | 7.391 | 258 | 455.511 | 25.450 | 480.961 |
| EBITDA | 9.416 | 5.308 | 12.994 | 5.799 | 715 | 34.232 | 8.786 | 43.018 |
| <i>% sales</i> | 3,5% | 5,7% | 14,8% | 78,5% | - | 7,5% | 34,5% | 8,9% |
| Profit/ (Loss) before income tax | 5.704 | 3.562 | 10.686 | 3.097 | 548 | 23.597 | 1.926 | 25.523 |
| <i>% sales</i> | 2,1% | 3,8% | 12,2% | 42% | - | 5,2% | 7,6% | 5,3% |
| Profit/ (Loss) after tax | 4.336 | 1.705 | 8.220 | 2.402 | (10.647) | 6.017 | 1.508 | 7.525 |
| Profit/ (Loss) after tax & NCI | | | | | | | | 7.297 |
| Capex & New Investments | 594 | 657 | 11.681 | 848 | 9 | 13.790 | 2.752 | 16.541 |
| Net cash/(debt) | (14.275) | 5.249 | 29.653 | (26.200) | 873 | (4.700) | (6.891) | (11.591) |

| Diff 2021/2020 % | Commercial Activities | IT Services | Courier & Postal | Renewable Energy | Unallocated | Continued operations | Discontinued operations | Total |
|----------------------------------|-----------------------|-------------|------------------|------------------|-------------|----------------------|-------------------------|--------|
| Total sales | 57,3% | 19,5% | 12,2% | 1,3% | 2,4% | 39,9% | 25,5% | 39,2% |
| EBITDA | 66,8% | 65,2% | 20,4% | 8% | -100,3% | 35% | 31% | 34,6% |
| Profit/ (Loss) before income tax | 107,6% | 96,2% | 28,6% | 17,0% | 145,7% | 59,1% | - | 370,5% |
| Profit/ (Loss) after tax | 103,4% | 170,7% | 44,4% | 28,3% | 112,7% | 394,3% | - | - |
| Profit/ (Loss) after tax & NCI | | | | | | | | - |

2021 Outlook

1

9M 2021 is the best ever for Quest Group in terms of actual numbers and growth on YoY basis

2

12M 2021 revenues and profitability are estimated to be higher than 12M 2020. Most segments are growing, however at a milder growth pace than 9M results

3

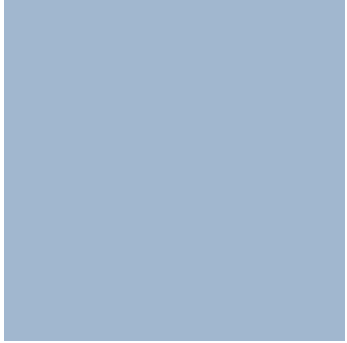
Group's financial position (~€300m cash and credit lines) is solid enough to endure hardships as well as to support planned further growth investments

4

The €42m+ infrastructure investment for the new automated sorting hub is for Courier Sector is ready to initiate operations in Q4.

5

Actively looking new growth investments to further fuel growth (new solar parks, other M&A's), therefore growth capex could overall be significantly higher during 2021 vs 2020



02. Appendix

Other Corporate info
More Financial Data



Quest Group at a Glance (12M 2020)



- **€721m** Revenues
- **€60m** EBITDA
- **€35m** EBT
- **€143m** Equity



30 Countries
International Activity
(~19% of revenue)



40 years
(est. in 1981)



2.256
Headcount



Active in :

- Commercial Activity*
- IT Services
- Courier/Post
- Electronic Payments
- Ren. Energy / Other

Revenues

€ 420m
€ 132m
€ 126m
€ 34m
€ 9m

*Wholesale/Retail



Track Record 2015 -2020

- Revenue CAGR 17%
- Ebitda CAGR 17%
- EBT CAGR 20%
- Growth Investments €137m
- Dividends /Cap Returns €64m

A leading, fast-growing and financially sound Group of Companies

Segment Analysis 12M 2020

Amounts in ,000 €


| 12M 2020 (€ x 1.000) | Commercial Activities | IT Services | Courier & Postal | Electronic Payments | Renewable Energy | Unallocated | Total |
|---|-----------------------|----------------|------------------|---------------------|------------------|-----------------|----------------|
| Total gross segment sales | 473.190 | 134.150 | 127.608 | 34.352 | 9.438 | 492 | 779.231 |
| Inter-segment sales | (53.236) | (1.781) | (1.682) | (178) | (472) | (524) | (57.872) |
| Net sales | 419.955 | 132.370 | 125.927 | 34.174 | 8.965 | (32) | 721.359 |
| EBITDA | 15.537 | 8.122 | 16.959 | 11.946 | 6.722 | 610 | 59.896 |
| <i>% sales</i> | <i>3,7%</i> | <i>6,1%</i> | <i>13,5%</i> | <i>35,0%</i> | <i>75,0%</i> | - | <i>8,3%</i> |
| Profit/ (Loss) before income tax | 10.399 | 4.473 | 13.852 | 3.056 | 3.158 | 322 | 35.261 |
| <i>% sales</i> | <i>2,5%</i> | <i>3,4%</i> | <i>11,0%</i> | <i>8,9%</i> | <i>35%</i> | - | <i>4,9%</i> |
| Profit/ (Loss) after tax | 8.033 | 2.844 | 11.810 | 2.553 | 1.982 | (10.883) | 16.338 |
| Profit/ (Loss) after tax & NCI | | | | | | | 15.955 |
| Capex & New Investments | 730 | 1.004 | 16.363 | 3.619 | 4.222 | 15 | 25.954 |
| Net cash/(debt) | 9.663 | 14.448 | 24.613 | (6.624) | (28.282) | (3.572) | 10.246 |

| 12M 2019 (€ x 1.000) | Commercial Activities | IT Services | Courier & Postal | Electronic Payments | Renewable Energy | Unallocated | Total |
|---|-----------------------|----------------|------------------|---------------------|------------------|-----------------|----------------|
| Total gross segment sales | 379.439 | 116.235 | 110.305 | 33.104 | 6.758 | 76 | 645.917 |
| Inter-segment sales | (42.150) | (1.556) | (1.571) | (121) | (182) | (18) | (45.598) |
| Net sales | 337.289 | 114.679 | 108.734 | 32.983 | 6.576 | 59 | 600.319 |
| EBITDA | 13.052 | 5.644 | 15.821 | 13.623 | 4.855 | 398 | 53.393 |
| <i>% sales</i> | <i>3,9%</i> | <i>4,9%</i> | <i>14,6%</i> | <i>41,3%</i> | <i>73,8%</i> | - | <i>8,9%</i> |
| Profit/ (Loss) before income tax | 8.148 | 2.094 | 13.226 | 4.254 | 2.193 | 261 | 30.177 |
| <i>% sales</i> | <i>2,4%</i> | <i>1,8%</i> | <i>12,2%</i> | <i>12,9%</i> | <i>33%</i> | - | <i>5,0%</i> |
| Profit/ (Loss) after tax | 6.162 | 665 | 9.728 | 2.659 | 1.652 | (12.573) | 8.294 |
| Profit/ (Loss) after tax & NCI | | | | | | | 7.892 |
| Capex & New Investments | 952 | 708 | 3.512 | 1.502 | 27.341 | 17 | 34.033 |
| Net cash/(debt) | 9.046 | 11.745 | 32.242 | (959) | (30.129) | 2.823 | 24.770 |

| Diff 2021/2020 % | Commercial Activities | IT Services | Courier & Postal | Electronic Payments | Renewable Energy | Unallocated | Total |
|----------------------------------|-----------------------|-------------|------------------|---------------------|------------------|-------------|--------|
| Total sales | 24,5% | 15,4% | 15,8% | 3,6% | 36,3% | -154,8% | 20,2% |
| EBITDA | 19,0% | 43,9% | 7,2% | -12% | 38% | 53,2% | 12,2% |
| Profit/ (Loss) before income tax | 27,6% | 113,6% | 4,7% | -28,2% | 44,0% | 23,1% | 16,8% |
| Profit/ (Loss) after tax | 30,4% | 327,7% | 21,4% | -4,0% | 20,0% | 13,4% | 97,0% |
| Profit/ (Loss) after tax & NCI | | | | | | | 102,2% |

Operating Model

CONTROL



Acquire and hold controlling stakes in corporate assets

LEADING COMPANIES

1

Subsidiaries are market leaders in promising sectors

ACTIVE MANAGEMENT



Actively involved in subsidiaries' management

DIVERSIFIED PORTFOLIO



Mitigate risk by investing in different sectors

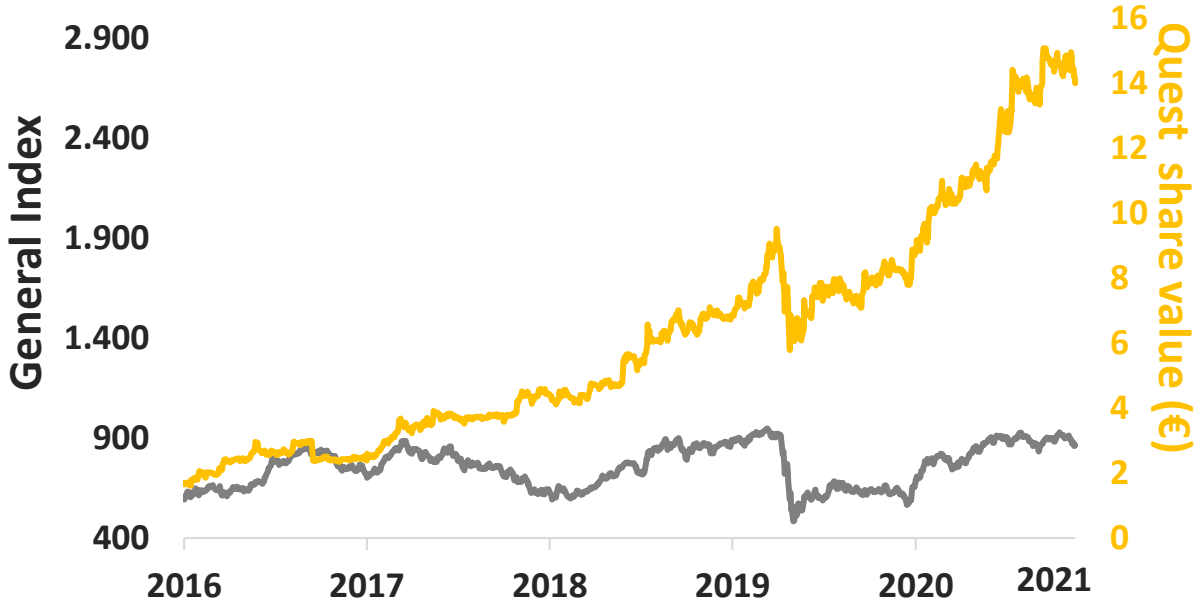


Emphasis on Tech and Tech enabled companies

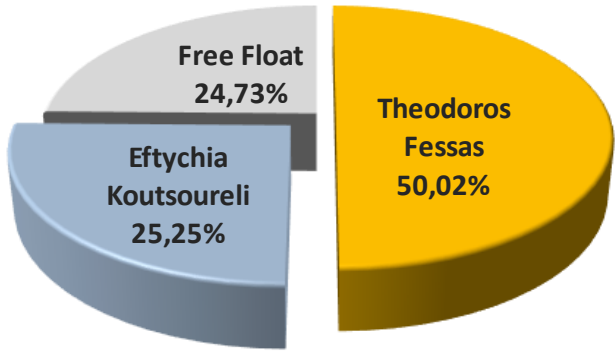
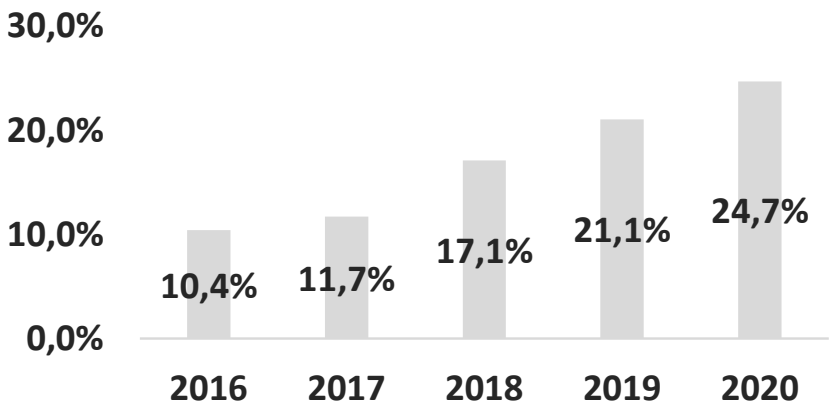
Strategy Building Blocks 

- Customer Driven
- Operational Excellence
- Human Capital & Values
- Innovation / Technology Orientation

Value Created to Investors



RoE (=EBT/Total Equity)

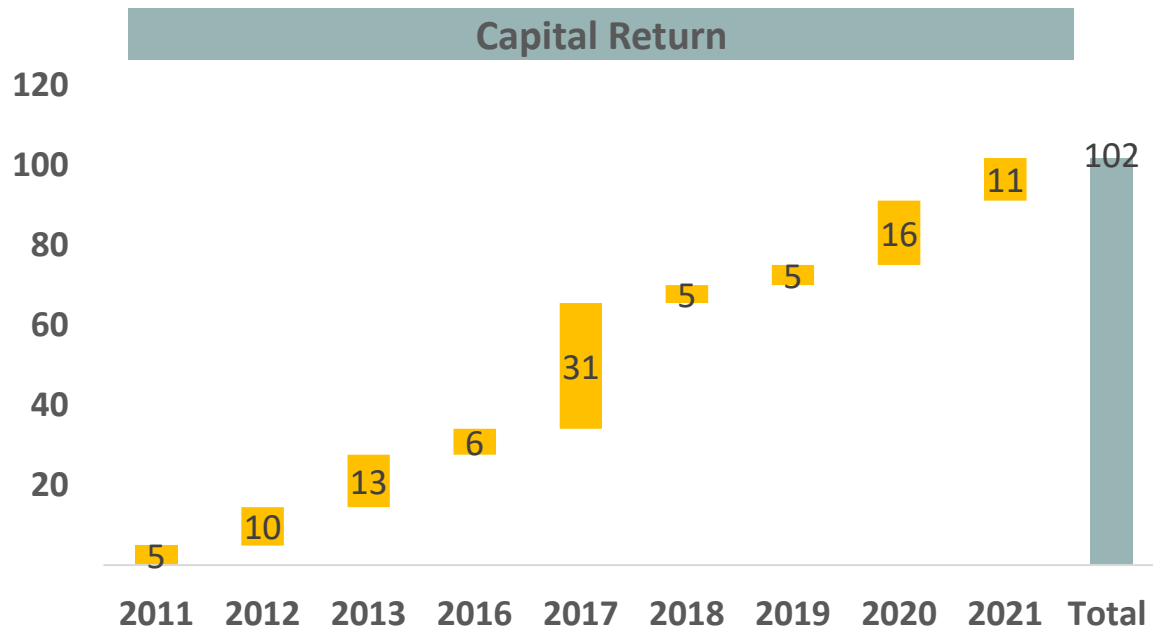
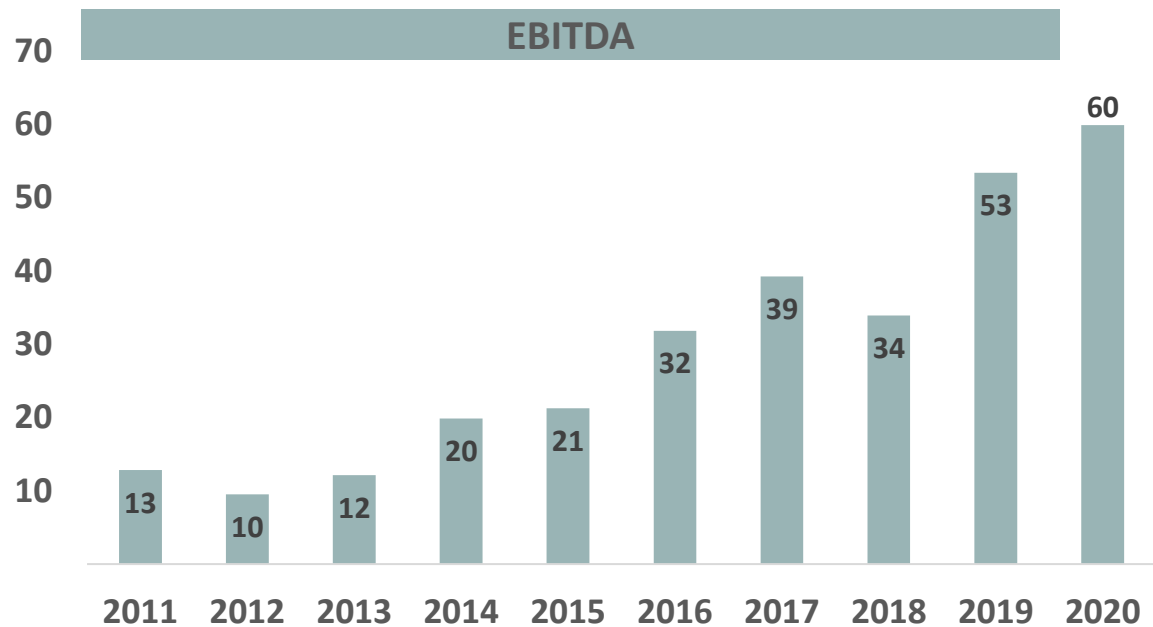
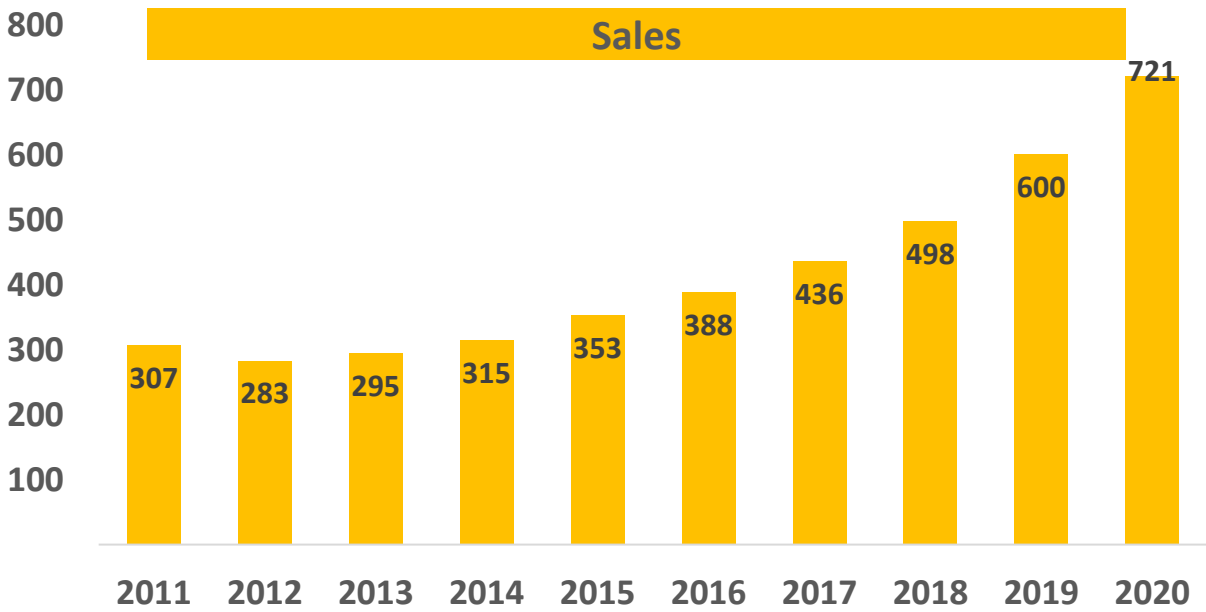


*On 30/9/2021






**Included the amount of 27,4m (€2,3 per share) regarding to the share capital decrease and return to shareholders, shares of BriQ Properties REIC

Resilience in challenging times

Amounts in million €



Growth Drivers

| | Info Quest TECHNOLOGIES | you.gr | iSquare | iStorm <small>Premium Reseller</small> | ACS | uni.systems | Quest ΕΝΕΡΓΕΙΑΚΗ | Quest HOLDINGS |
|---|-------------------------|--------|---------|--|-----|-------------|------------------|----------------|
|  Mobility & IoT | Q | Q | Q | Q | | Q | | |
|  E-Commerce | | Q | | | Q | | | |
|  International Markets | | | Q | Q | | Q | | |
|  Commercial Networks | Q | | Q | Q | Q | | | |
|  M&A Inorganic Growth | Q | | | | Q | Q | Q | Q |



Theodore Fessas
President –Exec. Member
Founder and major
shareholder of Quest Holdings
ex. President of SEV (Hellenic
Federation of Enterprises)



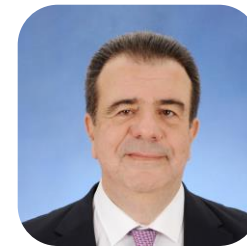
Eftichia Koutsourelis
Non-Exec. Member
Shareholder and
Vice Chairwoman of Quest
Holdings



Apostolos Georgantzis
Exec. Member
CEO of Quest Holdings
President and
Managing Director of
ACS



Markos Bitsakos
Exec. Member
Deputy CEO of Quest
Holdings
Managing Director of QE



Nikolaos Labroukos
Exec. Member
ex. CEO Intracom IT



Pantelis Tzortzakis
Independent Non-Exec. Member
ex. Deputy Minister of e-
Government
ex. CEO Forthnet



Maria Damanaki
*Independent Non -Exec.
Member*
ex. EU Commissioner for
Maritime Affairs



Apostolos Tamvakakis
*Independent Non-Exec.
Member*
ex. CEO of National Bank of
Greece



Nikolaos Karamouzis
*Independent Non-Exec.
Member*
Chairman Grant Thornton
Greece
ex. Deputy CEO Eurobank



Philippa Michali
*Independent Non-Exec.
Member*
CEO Allianz Hellas



Emil Yiannopoulos
*Independent Non-Exec.
Member*
ex. Partner PWC



Panos Kyriakopoulos
*Independent Non-Exec.
Member*
CEO Start Investments

- The management and operation of the Quest Group is based on a modern, dynamic and flexible Corporate Governance model.
- Group Corporate Governance:
 - ✓ Is in line with Greek law
 - ✓ Complies with the Hellenic Code of Corporate Governance (HCGC) with some discrepancies mentioned in the Annual Financial Report
- Corporate Governance aims at the:
 - ✓ Responsible operation of the Group
 - ✓ The viability of its companies and
 - ✓ To safeguard the interests of the Shareholders and Stakeholders
- BoD is the highest governing body of Quest Holdings Group

Goals

By applying the core principles of Corporate Governance, the company has set the following goals:

- Transparency in management and corporate responsibility
- Disclosure of information to shareholders and their participation in key decision-making
- Speed decision-making and efficient administration
- Identification, recognition and mitigation of risks
- Ensuring a quality work environment
- Independence in the exercise of control and finally
- Awareness of the company and its personnel on issues related to the relationship with the natural and the social environment

- BoD consist of 12 members – 7 being non executive / independent
- Quest Holdings Board of Directors - 5 Board Committees
- Quest Group Organizational and Operational Manual (based on HCGC)
- 32 Group Policies
- 42 Standard Procedures (valid for all companies)

- Decision Making Procedure and Tables (approved by the Company BoD)
- Representation Table for every Company (approved by the Company BoD)
- Enterprise Risk Management System, IT Security & data protection structures

Strategic ESG Focus

- Sustainable Development is a strategic focus for Quest Group committed to supporting the 17 UN Sustainable Development Goals
- The Group publishes an Annual Sustainable Development Report since 2014 which complies with the GRI Standards (Global Reporting Initiative), the Greek Sustainability Code and the ESG Guide of the ATHEX since 2019
- Quest Holdings is among the 35 Greek listed Companies that currently form the newly launched ESG Index of the ATHEX
- The Group has set out its ESG Goals for the period 2021-2022 and is currently formulating its long term ESG Strategy



- **Governance:** Responsible and Ethical Entrepreneurship, Full Compliance with Group Policies and Regulations
- **Environment:** Reduce Energy Consumption, Reduce emissions from ACS Transportations, Integrate Circular Economy practices
- **Social | Human Capital:** Build an inclusive and diverse workplace, ensure high health and safety standards, focus on Training, Development and Wellness, create high potential positions of employment
- **Social | Community:** Support new Entrepreneurship and Innovation through IQbility Incubation Center, Facilitate Digital Transformation in Education, Support NGOs and Organizations responding to crisis situations, increase volunteering
- **Social | Market:** Continuous Growth based on Innovation, Build a Sustainable Partner Ecosystem, Focus on Total Customer Satisfaction

- This document might contain estimations and forward-looking statements relating to the Group's future business, development and economic performance. It also includes statements from sources that have not been independently verified by the Company.

- Such statements may be subject to a number of risks, uncertainties and other important factors, such as but not limited to:
 - Competitive pressures
 - Legislative and regulatory developments
 - Global and local macroeconomic and political trends
 - Fluctuations in currency exchange rates and general financial market conditions
 - Delay or inability in obtaining approvals from authorities
 - Technical development
 - Litigation
 - Adverse publicity and news coverage, which would cause actual development and results to differ materially from the statements made in this document

- Quest Holdings assumes no obligation to update or alter such statements whether as a result of new information, future events or otherwise.

Thank you

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or e-mail us at: ir@quest.gr

