



Corporate IR Presentation

Based on 12M 2021 Financial Results

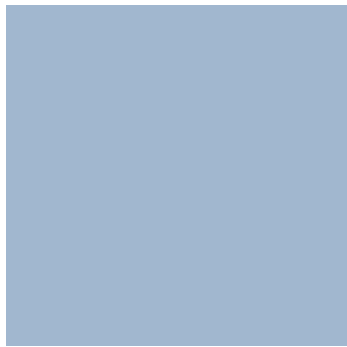
QUEST GROUP





01.12M 2021 Results


Overview
Financial Performance
Outlook




Quest Group at a Glance (12M 2021)




▪ €948m	Revenues
▪ €76m	EBITDA
▪ €136m	EBT
▪ €259m	Equity




30 Countries
International Activity
(~19% of revenue)



40 years
(est. in 1981)



2.329
Headcount



Active in :

▪ Commercial Activities ¹	Revenues € 618m
▪ IT Services	€ 153m
▪ Courier/Post	€ 135m
▪ Ren. Energy / Other	€ 9m
▪ Electronic Payments (discontinued operations)	€ 32m



Track Record 2017 -2021

▪ Revenue CAGR	21,4%
▪ Ebitda CAGR	17,8%
▪ EBT CAGR	83%
▪ Capex & New Investments	€118m
▪ Dividends /Cap Returns ²	€68m

1. Renamed from "IT Products" / Wholesale/Retail
2. Does not included 44,6m (€1,25 per share) of interim dividend

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

12M 2021 Highlights

1

Strong performance with double digit organic growth in all lines:

- Sales +31%, Ebitda +26%, EBT +287% EAT x 7 - overall
- Sales +33%, Ebitda +34%, EBT +60% EAT +214% - Continuing Operations Adj.

2

Continued Operations Sales grew at a **double-digit pace** with **3 subsidiaries exciding €150m**. All sectors increased profitability margins and contributed significantly to EBT.

3

Achieved a successful Divestment from Cardlink at a lucrative cash output of €93m and 15x upside (€6m initial equity investment). It was realized in an environment of global consolidation and intensified competition in the payments sector and secured Cardlink's long term leading role in the national market.

4

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

5

Dividend distribution of ~ €45m (€1,25/ share) completed on February 2022

P&L (12M 2021)



Amounts in ,000 €

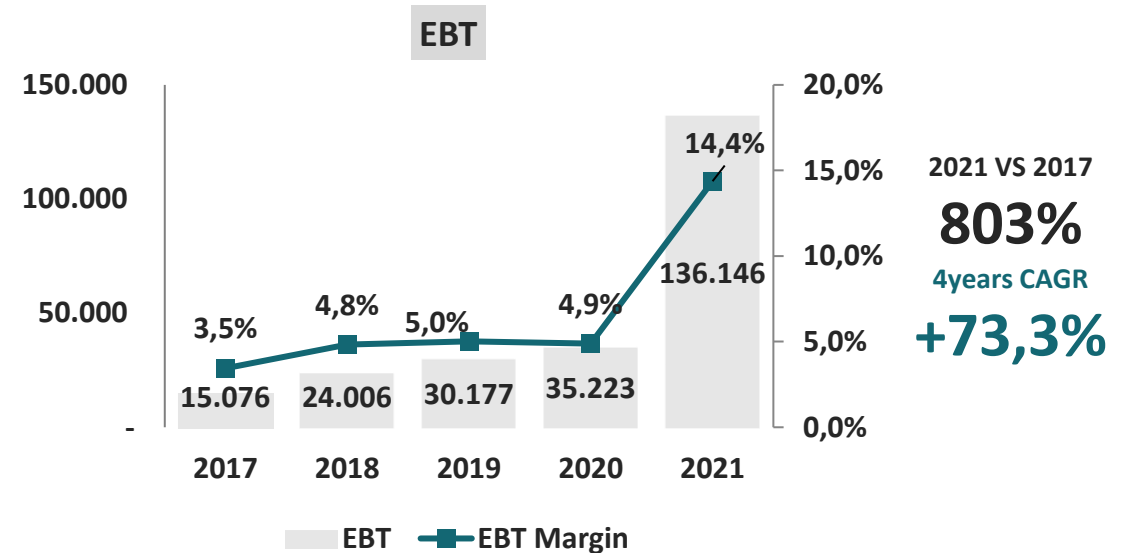
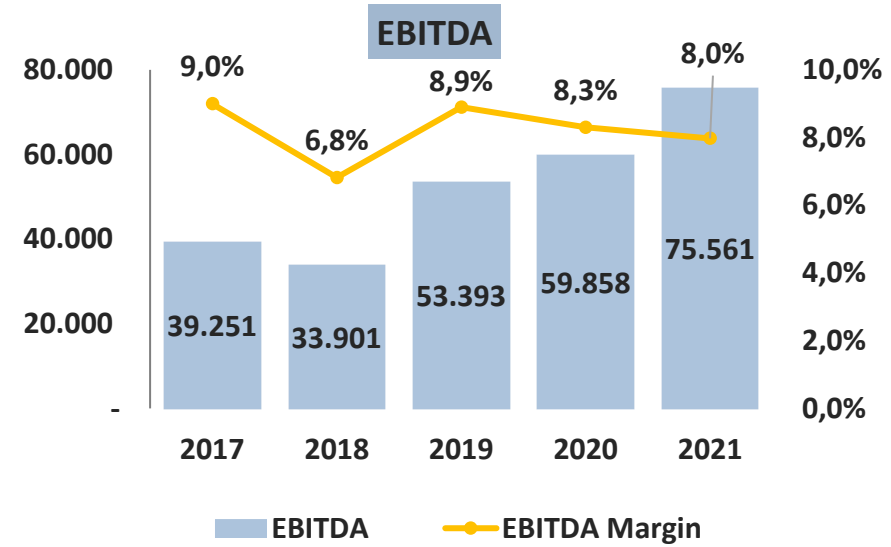
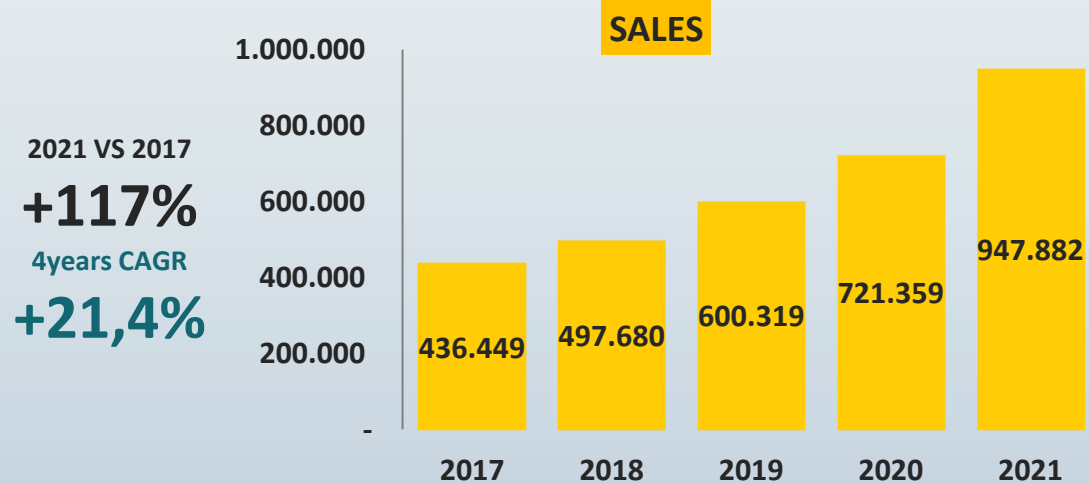
Explanations/Clarifications:

- Sales growth was primarily driven by Commercial Activities division which grew at a ~47% pace.
- EBT includes €80m capital gains.
- Postal Sector profitability was improved by ~€3m, by a reversal of prior years provisions .
- Capex & new Investments are mainly relevant to infrastructure capacity investment for ACS

	12M 2021			YoY %	YoY %	12M 2020		
	Continued Operations	Discontinued operations	Total	Cont. Operat.	Total	Continued Operations	Discontinued operations	Total
Sales	915.934	31.948	947.882	33,3%	31,4%	687.007	34.352	721.359
EBITDA	64.058	11.503	75.561	33,7%	26,2%	47.912	11.946	59.858
<i>% sales</i>	7,0%	36,0%	8,0%			7,0%	34,8%	8,3%
EBIT	54.492	7.109	61.603	41,5%	45,8%	38.521	3.743	42.264
<i>% sales</i>	5,9%	22,3%	6,5%			5,6%	10,9%	5,9%
EBTD	60.903	89.203	150.105	46,6%	184,2%	41.557	11.259	52.816
<i>% sales</i>	6,6%	279,2%	15,8%			6,0%	32,8%	7,3%
EBT	51.337	84.809	136.146	59,6%	286,5%	32.166	3.056	35.222
<i>% sales</i>	5,6%	265,5%	14,4%			4,7%	8,9%	4,9%
EAT	42.789	83.144	125.934	214,1%	678,6%	13.621	2.553	16.173
<i>% sales</i>	4,7%	260,3%	13,3%			2,0%	7,4%	2,2%
EAT & NCI	42.693	82.392	125.085	213%	692%	13.621	2.170	15.790
<i>Depreciation & Amortization</i>	-9.566	-4.394	-13.959	1,9%	-20,7%	-9.391	-8.203	-17.594
<i>Financial results</i>	-5.326	-333	-5.659	2,6%	-2,7%	-5.192	-623	-5.815
CAPEX & New Investments	20.880	3.345	24.225	-6,5%	-6,7%	22.335	3.619	25.954

P&L (12M 2021)

Amounts in ,000 €



Balance sheet (12M 2021)

Amounts in ,000 €

Group Balance Sheet

12M 2021

12M 2020

Tangible & intangible assets	110.354	105.819
Right-of-use assets	18.669	20.257
Goodwill	19.350	31.551
Other	37.544	41.368
Non-current assets	185.917	198.995
Inventories	56.618	43.475
Trade & other receivables	177.559	153.660
Cash and cash equivalents	163.036	96.872
Held for sale financial assets	171	0
Other	3.994	3.540
Current assets	401.378	297.547
Total assets	587.295	496.542
Total equity	258.898	147.077
Borrowings-Long Term	44.305	62.593
Lease liability	18.229	18.509
Other	34.547	28.235
Non-current liabilities	97.081	109.337
Borrowings-Short Term	34.165	24.033
Trade & other payables	185.445	199.970
Lease liability	4.444	5.648
Held for sale financial liabilities	37	0
Other	7.225	10.477
Current liabilities	231.316	240.128
Total Liabilities & equity	587.295	496.542
Net Debt/(cash) continued operations	-84.566	-16.870
Net Debt/(cash) discontinued operations	-166	6.624
Net Debt/(cash) Total	-84.733	-10.246

€587m
Total Assets

€259m
Total Equity

€163m
Cash

€91m
Tangible
Assets

In 12M 2021 Cardlink one is consolidated as held for sale..

Cash Flow (12M 2021)



Amounts in ,000 €

Group Cash Flow	12M 2021	12M 2020
EBT	136.146	35.222
Depreciation/Amortization	13.958	17.595
Interests Expense / (income)	5.660	5.815
(Increase) / decrease of Inventories	(15.140)	(11.980)
(Increase) / decrease of Receivables	(36.228)	(34.070)
(Increase)/ decrease in derivative financial instruments	-	-
Increase / (decrease) of Payables	7.811	36.432
WoC (Change in Inventories, Receivables, Payables)	(43.557)	(9.618)
Tax paid	(17.116)	(10.288)
Other operating activities	(86.561)	(6.216)
Cash flows from operating activities	8.530	32.510
Capex	(21.055)	(25.106)
Other investment activities	93.101	3.052
Cash flows from investing activities	72.046	(22.054)
Proceeds from borrowings/Repayments of borrowings	2.842	36.202
Share capital return/dividends	(10.706)	(16.077)
Others	(807)	(818)
Repayment of lease liabilities	(5.543)	(8.085)
Cash flows from financing activities	(14.214)	11.222
Total Change	66.362	21.678
Cash & Equivalent at beginning of year	96.873	75.195
Cash and cash equivalents of discontinued operations	199	-
Cash & Equivalent at end of the year	163.036	96.873
Net Debt/(cash) continued operations	-84.566	-16.870
Net Debt/(cash) discontinued operations	-166	6.624
Net Debt/(cash) Total	-84.733	-10.246

In 12M 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	Q4 2021	YoY %	Q4 2020	12M 2021	YoY %	12M 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	278.598	15,9%	240.398	947.882	31,4%	721.359
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	17.677	5,0%	16.840	75.561	26,2%	59.858
% sales	8,5%		8,5%	9,0%		9,3%	8,8%		8,9%	8,4%		9,0%	8,6%		8,9%	6,3%		7,0%	8,0%		8,3%
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	15.186	21,8%	12.472	61.603	45,8%	42.264
% sales	6,7%		5,5%	7,4%		6,5%	7,0%		6,0%	6,7%		6,5%	6,9%		6,2%	5,5%		5,2%	6,5%		5,9%
EBTD	17.849	59,7%	11.176	20.278	52,6%	13.285	38.127	55,9%	24.461	95.718	570,0%	14.287	131.561	239,5%	38.749	16.260	15,6%	14.067	150.105	184,2%	52.816
% sales	8,3%		7,6%	8,8%		8,5%	8,5%		8,0%	43,1%		8,1%	19,7%		8,1%	5,8%		5,9%	15,8%		7,3%
EBT	13.927	106,2%	6.755	16.457	84,9%	8.900	30.384	94,1%	15.655	91.993	832,2%	9.868	122.377	379,5%	25.523	13.769	42,0%	9.698	136.146	286,5%	35.222
% sales	6,4%		4,6%	7,1%		5,7%	6,8%		5,2%	41,5%		5,6%	18,3%		5,3%	4,9%		4,0%	14,4%		4,9%
EAT	11.217	152,2%	4.448	13.177	86,5%	7.066	24.394	111,9%	11.514	88.525	-2319,3%	-3.989	112.919	1400,6%	7.525	13.015	50,5%	8.648	125.934	678,6%	16.173
% sales	5,2%		3,0%	5,7%		4,5%	5,5%		3,8%	39,9%		-2,3%	16,9%		1,6%	4,7%		3,6%	13,3%		2,2%
EAT & NCI	10.849	149%	4.355	13.047	86%	7.014	23.896	110%	11.369	88.264	-2268%	-4.071	112.159	1437%	7.297	12.926	52%	8.493	125.085	692%	15.790
Depreciation & Amortization	-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	-2.491	-43,0%	-4.369	-13.959	-20,7%	-17.594
Financial results	-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	-1.487	-14,6%	-1.742	-5.659	-2,7%	-5.815
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	10.908	15,9%	9.412	24.225	-6,7%	25.954

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	Q4 2021	YoY %	Q4 2020	12M 2021	YoY %	12M 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	278.598	20,3%	231.496	915.934	33,3%	687.007
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	17.707	29,4%	13.680	64.058	33,7%	47.912
% sales	7,0%		6,7%	7,8%		8,1%	7,4%		7,4%	7,0%		7,6%	7,3%		7,5%	6,4%		5,9%	7,0%		7,0%
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	15.216	12,0%	13.590	54.492	41,5%	38.521
% sales	5,8%		5,1%	6,7%		6,6%	6,3%		5,8%	5,9%		4,8%	6,2%		5,5%	5,5%		5,9%	5,9%		5,6%
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	16.291	88,1%	8.659	60.903	46,6%	41.557
% sales	6,8%		5,9%	7,6%		7,4%	7,2%		6,6%	6,6%		8,2%	7,0%		7,2%	5,8%		3,7%	6,6%		6,0%
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	13.800	61,0%	8.569	51.337	59,6%	32.166
% sales	5,6%		4,2%	6,5%		5,8%	6,1%		5,0%	5,5%		5,4%	5,9%		5,2%	5,0%		3,7%	5,6%		4,7%
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	13.044	71,6%	7.603	42.789	214,1%	13.621
% sales	4,3%		2,7%	5,6%		4,5%	4,9%		3,7%	4,1%		-2,7%	4,7%		1,3%	4,7%		3,3%	4,7%		2,0%
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	12.948	70%	7.605	42.693	213%	13.621
Depreciation & Amortization	-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	-2.491	2659,3%	-90	-9.566	1,9%	-9.391
Financial results	-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	-1.487	-7,5%	-1.607	-5.326	2,6%	-5.192
CAPEX & New Investments	2.418	-0,7%	2.434	4.360	22,9%	3.549	6.778	13,3%	5.983	3.194	-59,1%	7.807	9.972	-27,7%	13.790	10.908	27,7%	8.545	20.880	-6,5%	22.335

Info/Overview

- Largest distributor of H/W and S/W products in Greece
- €618m revenue in 2021
- 40%+ of ICT distribution Market in Greece
- Certified Greek partner of major international vendors
- Apple's and Xiaomi's Value-Added Distributor Greece & Cyprus
- 10 Apple retail stores, 3 Xiaomi retail Stores
- 120 service centers for Technical Support
- Advanced e-commerce platform
- Distribution of Gree air-co via the company Clima Quest
- Personnel: 540

Outlook

- A mild growth in 2022 sales was initially estimated.
- Recent events like war in Ukraine, inflation, energy cost, seem to start having an impact on demand/consumption at Q1 end. If this continues outlook may be revised.

12M Financial Results

Amount in ,000€	12M 2021	YoY %	12M 2020
Sales	618.494	47%	419.955
EBITDA	22.894	47%	15.579
<i>% sales</i>	<i>3,7%</i>		<i>3,7%</i>
EBT	18.139	74%	10.441
<i>% sales</i>	<i>2,9%</i>		<i>2,5%</i>
EAT	14.208	76%	8.059
Net cash/(debt)	-14.390	-249%	9.663

- +47% sales growth in 12M 2021, driven mainly by market share/e-commerce and retail expansion
- EBT +74% YoY and margin improvement mainly driven by economies of scale

Info/Overview

- Leading IT integrator in domestic market ~ 20% Market Share
- €153m revenue in 2021
- 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:1.219

Outlook

- Double digit sales growth estimated for 2022 driven by accelerated investments on digital transformation by the private and public sector.

12M Financial Results

Amount in ,000€	12M 2021	YoY %	12M 2020
Sales	152.990	16%	132.370
EBITDA	12.504	53%	8.176
<i>% sales</i>	<i>8,2%</i>		<i>6,2%</i>
EBT	10.048	122%	4.527
<i>% sales</i>	<i>6,6%</i>		<i>3,4%</i>
EAT	8.302	188%	2.884
Net cash/(debt)	15.008	4%	14.448

- Focus on improving project delivery operations and optimize cost structure and margins
- Greece IT Services market is recovering
- >€400m 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)
- €135m revenue in 2021
- Leading Alternative Postal Operator in Greece (~7% M. Share)
- 60+m shipments/year (33m courier/30m Post)
- 500+ Service Points / 30.000m² facilities
- Postal Network with > 300 POS & > 3.000 specialized Personnel
- Personnel: 561

Outlook

- e-commerce growth (and relevant demand for courier services) decelerated after the lockdown.
- 2022 not like 2021 since in 2021 4M retail was on lockdown. Overall, a mild growth was estimated initially for 2022.
- New automated state of the art sorting hub will be fully operational during H1 2022.

12M Financial Results

Amount in ,000€	12M 2021	YoY %	12M 2020
Sales	135.104	7%	125.927
EBITDA	21.360	27%	16.825
<i>% sales</i>	<i>15,8%</i>		<i>13,4%</i>
EBT	18.669	36%	13.718
<i>% sales</i>	<i>13,8%</i>		<i>10,9%</i>
EAT	16.121	39%	11.561
Net cash/(debt)	19.832	-19%	24.613

- Revenue growth driven mainly by e-commerce courier shipments. Courier (accounts for 92,1% of sales) grew by 11,5% while Post (accounts for 6,5% of sales) decreased by -24%.
- 12M 2021 profitability was positively affected mainly by one off reversal of past provisions (by ~+€3m). Recurring profitability still grew better than sales.



Info/Overview

- €9,3m revenue in 2021 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: 8

Outlook

- FY2022 results are estimated to be mildly improved compared to FY2021 as a result of 2021 investments in QE.

12M Financial Results

Amount in ,000€	12M 2021	YoY %	12M 2020
Sales	9.346	7%	8.755
EBITDA	7.300	0%	7.332
<i>% sales</i>	<i>78,1%</i>		<i>83,7%</i>
EBT	4.483	29%	3.480
<i>% sales</i>	<i>48,0%</i>		<i>39,8%</i>
EAT	4.159	147%	-8.882
Net cash/(debt)	64.117	301%	-31.854

- QE Sales slightly increased (+7%) yoy during 12M
- 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
- €32m revenue in 9M 2021
- ~230K installed POS in merchants
- ~40% Market Share in POS
- >517m transactions/yr
- Serves all major banks
- Significant growth investments ~€40m during 2015-2018

Outlook

- **Cardlink sale transaction completed on the 30th of September 2021.** Results have ceased being consolidated from Q4 2021 and forward.

cardlink

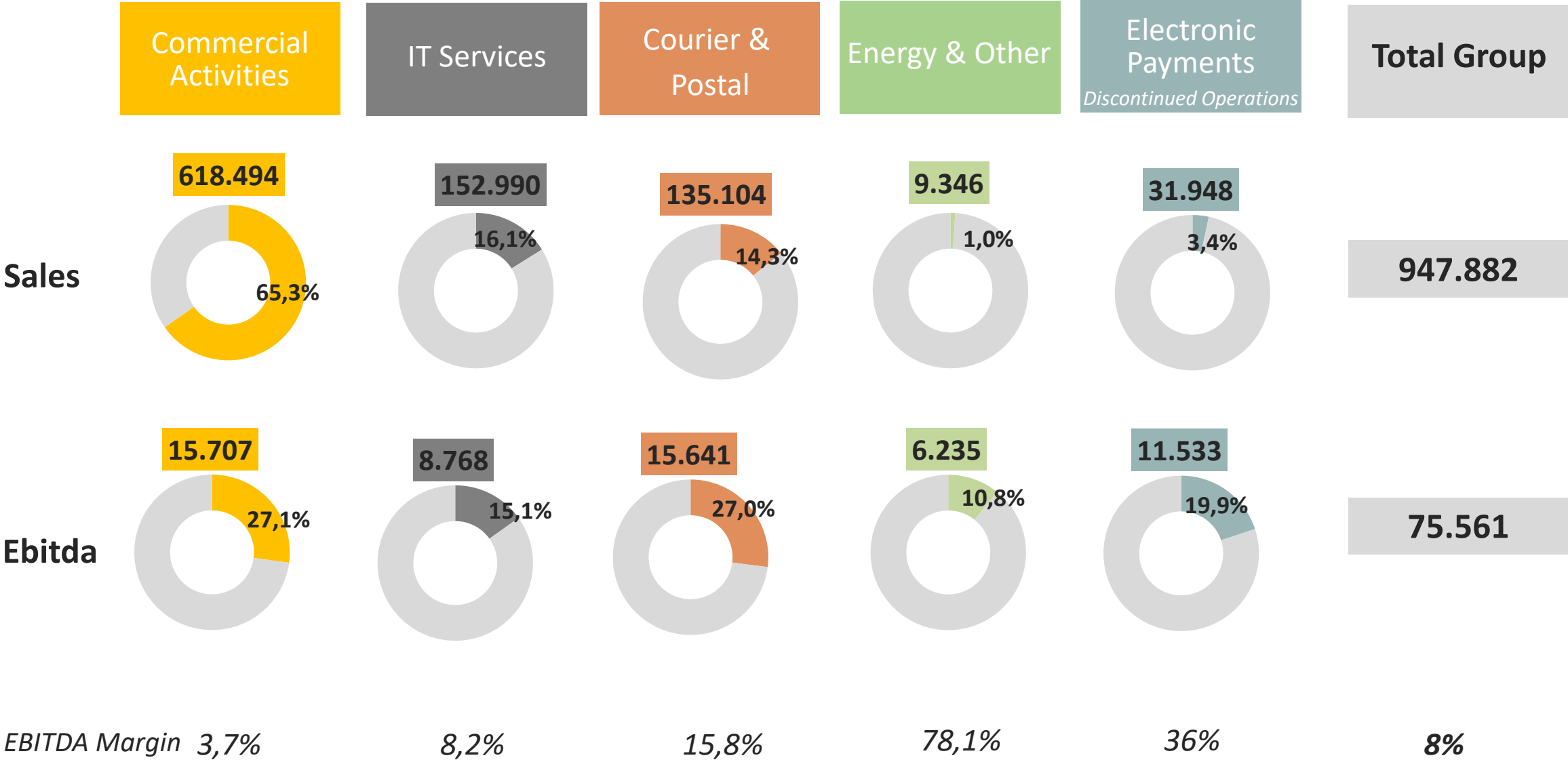
12M Financial Results

Amount in ,000€	12M 2021	YoY %	12M 2020
Sales	31.948	-7%	34.352
EBITDA	11.503	-4%	11.946
<i>% sales</i>	<i>36,0%</i>		<i>34,8%</i>
EBT	84.809*	<i>x27</i>	3.056
<i>% sales</i>	<i>265,5%</i>		<i>8,9%</i>
EAT	83.144*	<i>x32</i>	2.553
Net cash/(debt)	166	<i>103%</i>	-6.624

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

Segment Contribution in Sales & Ebitda (12M 2021)

Amounts in ,000 €



Segment Analysis 12M 2021



Amounts in ,000 €

12M 2021 (€ x 1.000)	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Continued operations	Discontinued operations	Total
Total gross segment sales	691.438	154.859	137.566	9.255	510	993.628	31.948	1.025.576
Inter-segment sales	(72.944)	(1.868)	(2.462)	(312)	(107)	(77.694)	-	(77.694)
Net sales	618.494	152.990	135.104	8.943	403	915.934	31.948	947.882
EBITDA	22.894	12.504	21.360	7.398	(98)	64.058	11.503	75.561
<i>% sales</i>	<i>3,7%</i>	<i>8,2%</i>	<i>15,8%</i>	<i>82,7%</i>	<i>-24,4%</i>	<i>7,0%</i>	<i>36,0%</i>	<i>8,0%</i>
Profit/ (Loss) before income tax	18.139	10.048	18.669	3.891	591	51.337	84.809	136.146
<i>% sales</i>	<i>2,9%</i>	<i>6,6%</i>	<i>13,8%</i>	<i>44%</i>	<i>-</i>	<i>5,6%</i>	<i>-</i>	<i>14,4%</i>
Profit/ (Loss) after tax	14.208	8.302	16.121	3.577	582	42.790	83.144	125.935
Profit/ (Loss) after tax & NCI								125.085
Capex & New Investments	1.020	3.586	16.242	22	10	20.880	3.345	24.225
Net cash/(debt)	(14.390)	15.008	19.832	(21.098)	85.215	84.566	166	84.733
12M 2020 (€ x 1.000)	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Continued operations	Discontinued operations	Total
Total gross segment sales	473.190	134.150	127.608	9.438	492	744.879	34.352	779.231
Inter-segment sales	(53.236)	(1.781)	(1.682)	(472)	(702)	(57.872)	-	(57.872)
Net sales	419.955	132.370	125.927	8.965	(210)	687.007	34.352	721.359
EBITDA	15.579	8.176	16.825	6.721	611	47.912	11.946	59.858
<i>% sales</i>	<i>3,7%</i>	<i>6,2%</i>	<i>13,4%</i>	<i>75,0%</i>	<i>-</i>	<i>7,0%</i>	<i>34,8%</i>	<i>8,3%</i>
Profit/ (Loss) before income tax	10.441	4.527	13.718	3.157	323	32.166	3.056	35.222
<i>% sales</i>	<i>2,5%</i>	<i>3,4%</i>	<i>10,9%</i>	<i>35%</i>	<i>-</i>	<i>4,7%</i>	<i>8,9%</i>	<i>4,9%</i>
Profit/ (Loss) after tax	8.059	2.884	11.561	1.999	(10.882)	13.621	2.553	16.173
Profit/ (Loss) after tax & NCI								15.790
Capex & New Investments	730	1.004	16.363	4.222	15	22.335	3.619	25.954
Net cash/(debt)	9.663	14.448	24.613	(28.283)	(3.572)	16.870	(6.624)	10.246
Diff 2021/2020 %	Commercial Activities	IT Services	Courier & Postal	Renewable Energy	Unallocated	Continued operations	Discontinued operations	Total
Total sales	47,3%	15,6%	7,3%	-0,2%	292,1%	33,3%	-7,0%	31,4%
EBITDA	47,0%	52,9%	27,0%	10%	-116,1%	34%	-4%	26,2%
Profit/ (Loss) before income tax	73,7%	122,0%	36,1%	23,3%	82,7%	59,6%	-	286,5%
Profit/ (Loss) after tax	76,3%	187,9%	39,5%	78,9%	105,3%	214,2%	-	678,7%
Profit/ (Loss) after tax & NCI								692,2%

2022 Outlook

1

12M 2021 is the Best Ever Year for Quest Group in terms of actual numbers and growth on YoY basis

2

2022 initial estimations and start of the year (2M) were positive in terms of revenues and profitability for continued operations. However unforeseen events which occurred at the end of February (i.e. war in Ukraine, increase in energy prices, inflation) seem to have significant impact in demand of goods traded by some of the Group's companies (retail, wholesale, courier). Since the situation is evolving it is early to derive a more precise outlook for the time being.

3

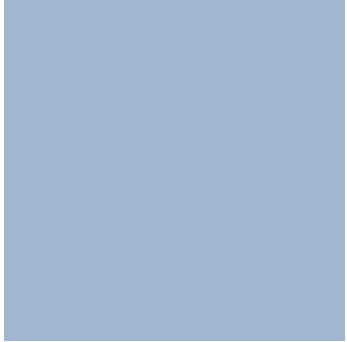
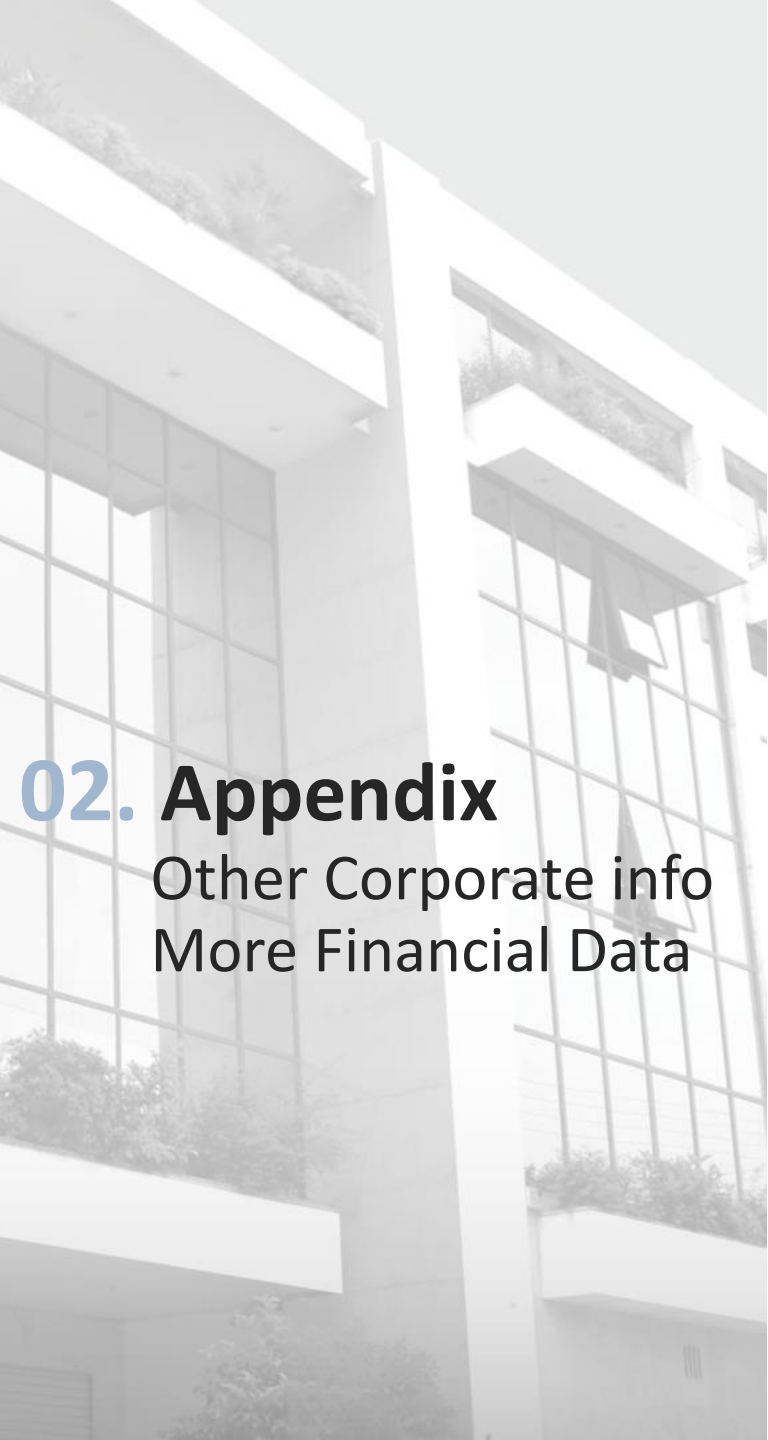
Group's strong financial position (~€300m cash and credit lines) is solid enough to endure hardships as well as to support planned further growth investments

4

The €42m+ infrastructure investment for the new automated sorting hub is for Courier Sector expected to be fully operational during H1 2022.

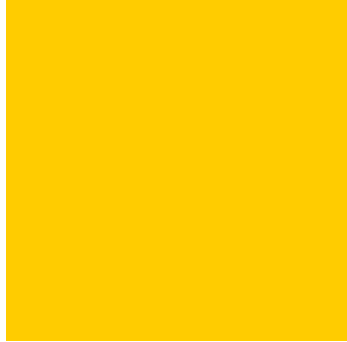
5

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 2022 vs 2021.



02. Appendix

Other Corporate info
More Financial Data



Quest Group at a Glance (12M 2020)



- **€721m** Revenues
- **€60m** EBITDA
- **€35m** EBT
- **€147m** 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)	-	(472)	(702)	(57.872)
Net sales	419.955	132.370	125.927	34.352	8.965	(210)	721.359
EBITDA	15.579	8.176	16.825	11.946	6.721	611	59.858
<i>% sales</i>	3,7%	6,2%	13,4%	34,8%	75,0%	-	8,3%
Profit/ (Loss) before income tax	10.441	4.527	13.718	3.056	3.157	323	35.223
<i>% sales</i>	2,5%	3,4%	10,9%	8,9%	35%	-	4,9%
Profit/ (Loss) after tax	8.059	2.884	11.561	2.553	1.999	(10.882)	16.173
Profit/ (Loss) after tax & NCI							15.790
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>	3,9%	4,9%	14,6%	41,3%	73,8%	-	8,9%
Profit/ (Loss) before income tax	8.148	2.094	13.226	4.254	2.193	261	30.177
<i>% sales</i>	2,4%	1,8%	12,2%	12,9%	33%	-	5,0%
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%	4,2%	36,3%	-457,1%	20,2%
EBITDA	19,4%	44,9%	6,3%	-12%	38%	53,7%	12,1%
Profit/ (Loss) before income tax	28,1%	116,2%	3,7%	-28,2%	43,9%	23,9%	16,7%
Profit/ (Loss) after tax	30,8%	333,7%	18,8%	-4,0%	21,0%	13,4%	95,0%
Profit/ (Loss) after tax & NCI							100,1%

Operating Model

MAJORITY SHAREHOLDER



Acquire and hold controlling stakes in corporate assets

INVESTMENT IN MARKET LEADERS

1

Subsidiaries are market leaders in promising sectors

HAND'S ON MANAGEMENT



Actively involved in subsidiaries' management

DIVERSIFIED PORTFOLIO



Mitigate risk by investing in different sectors

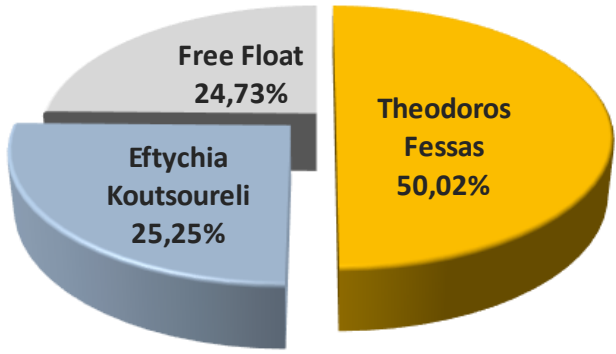
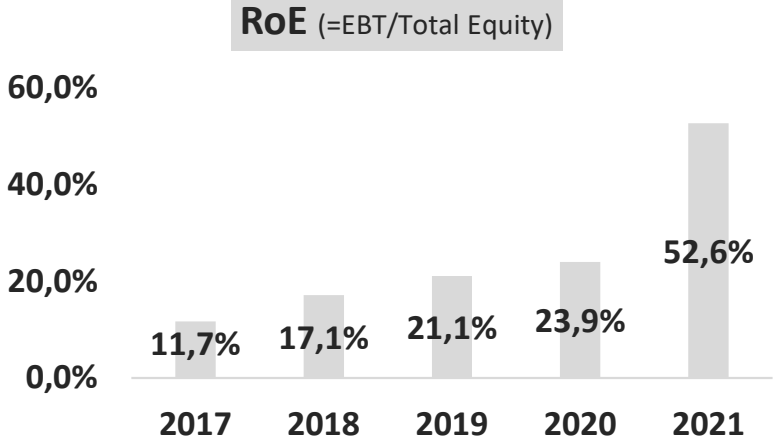
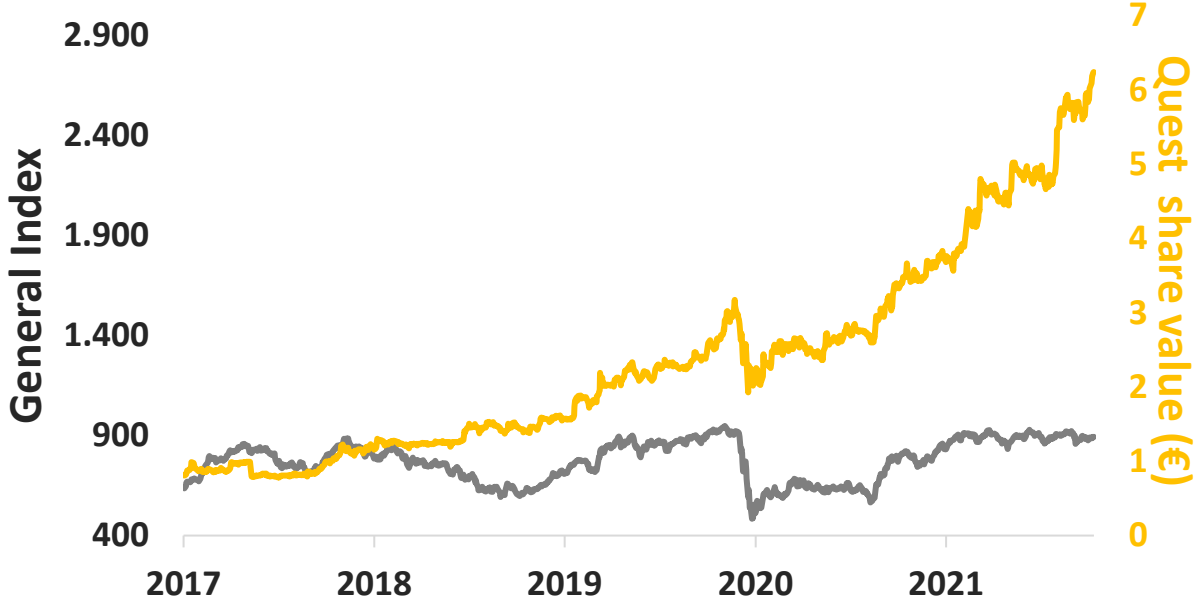


Emphasis on Tech and Tech enabled companies

KEY PRINCIPLES

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

Value Created to Investors

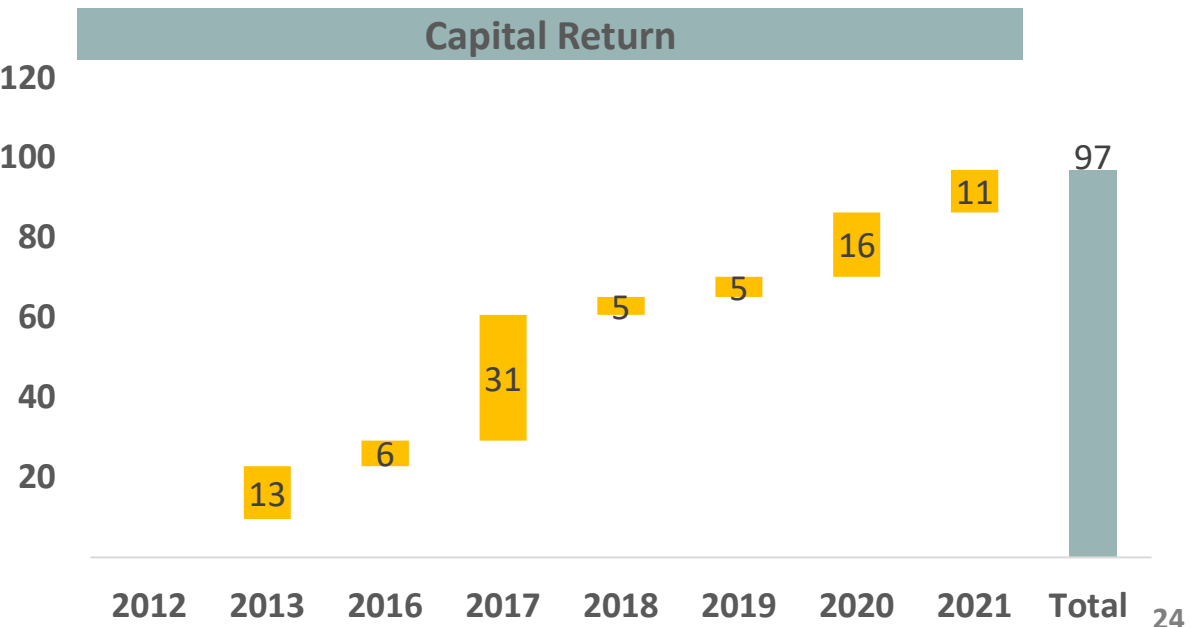
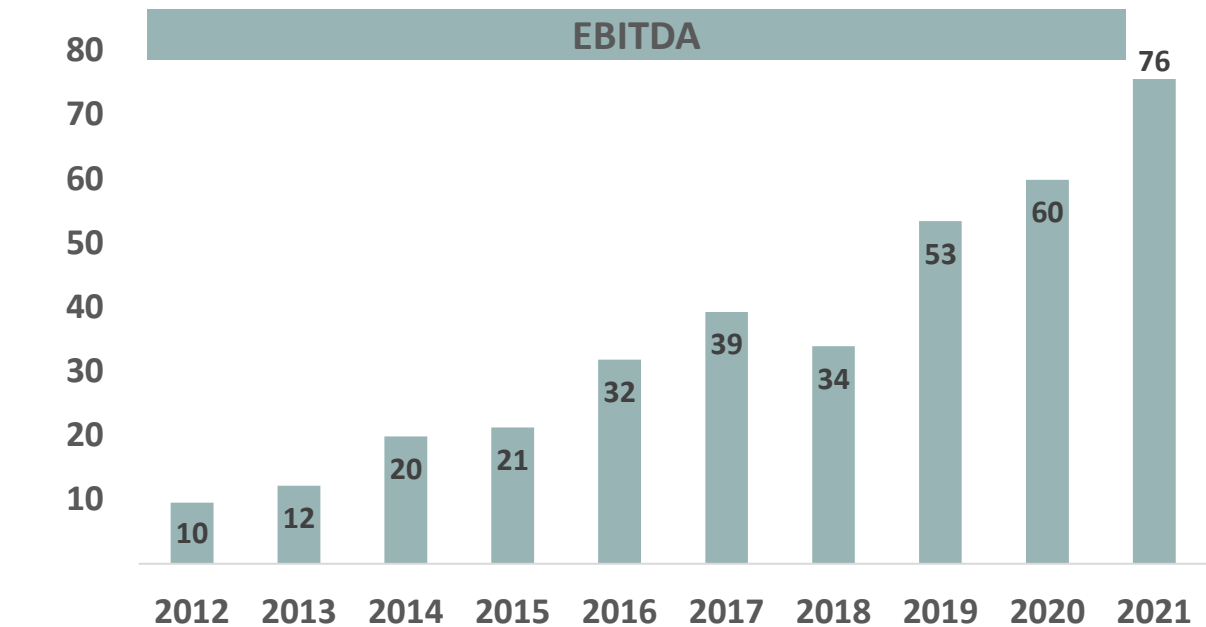
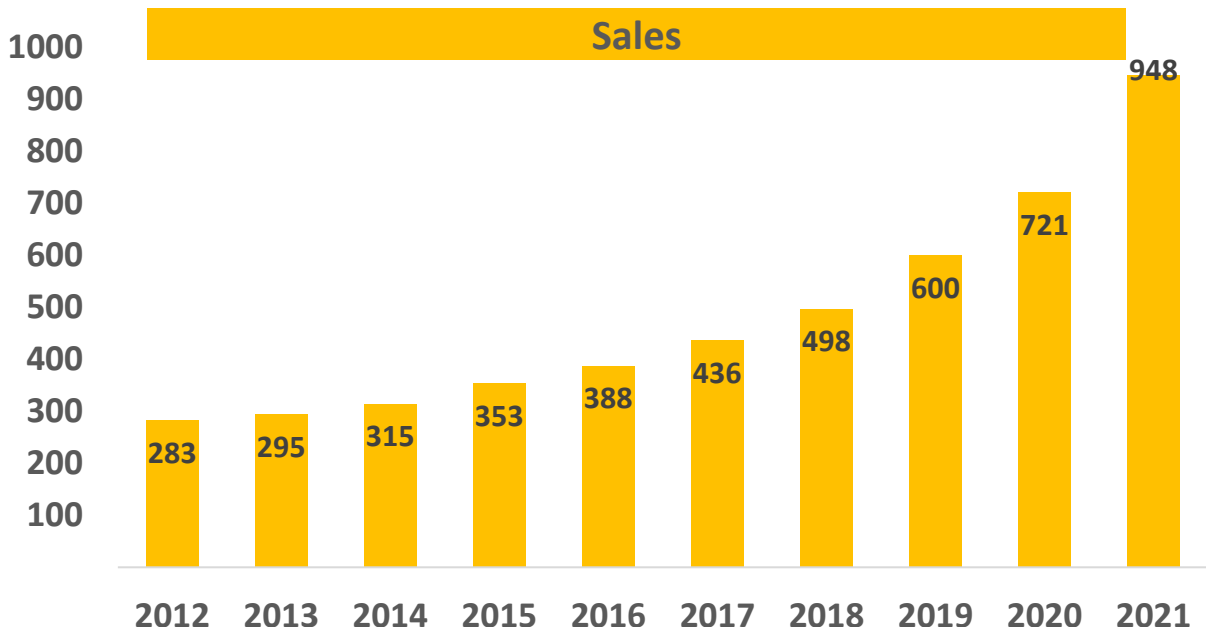


*On 31/12/2022







**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. Does not included 44,6m (€1,25 per share) of interim dividend that was distributed during Feb 2022.

Resilience in challenging times

Amounts in million €



Growth Drivers

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



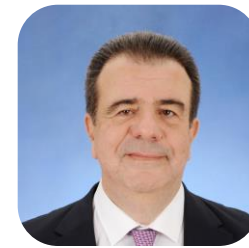
Eftichia Koutsourelis
Non-Exec. Member
Shareholder and
Vice Chairwoman of Quest
Holdings



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
Executive Director QH



Pantelis Tzortzakis
Independent Non-Exec. Member
VP Hellenic Development Bank



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



Apostolos Tamvakakis
*Independent Non-Exec.
Member*
Managing Partner
EOS Capital



Nikolaos Karamouzis
*Independent Non-Exec.
Member*
Chairman Grant Thornton
Greece
Managing Partner-
SMER Capital



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

To receive our news
subscribe to our newsletter here: www.quest.gr/en/Subscribe-to-newsletter
or e-mail us at: ir@quest.gr



QUEST GROUP