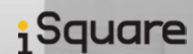
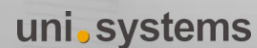




Corporate IR Presentation

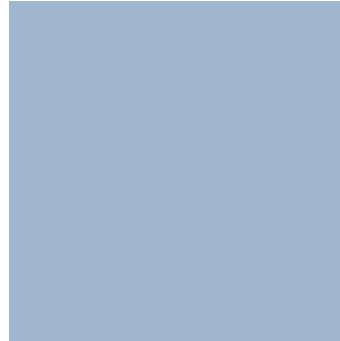
Based on 3M 2021 Financial Results

QUEST GROUP



01.3M 2021Results


Overview
Financial Performance
Outlook




Quest Group at a Glance (3M 2021)




▪ €216m	Revenues
▪ €18m	EBITDA
▪ €14m	EBT
▪ €153m	Equity




30 Countries
International Activity
(~19% of revenue)



40 years
(est. in 1981)



2.184
Headcount



Active in :	Revenues
▪ ICT Products ¹	€ 133m
▪ IT Services	€ 37m
▪ Courier/Post	€ 33m
▪ Electronic Payments	€ 11m
▪ Ren. Energy / Other	€ 2m



Track Record 2017 -2021	
▪ Revenue CAGR	22%
▪ Ebitda CAGR	27%
▪ EBT CAGR	41%
▪ Capex & New Investments ^{2,3}	€111m
▪ Dividends /Cap Returns ²	€64m

1.Wholesale/Retail

2.Refers to 2016-2020

3.Most regards to growth investment

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

3M 2021 Highlights

1

- Strong performance with Double Digit and organic growth in all lines:
Sales +46% Ebitda +46% EBT +106% EAT +152%

2

- Sales of all sectors (excluding Quest Energy) grew at **double-digit pace**

3

- All sectors manage to have significant contribution in profitability EBT, while at the same time managed to increase significance profitability margins.

4

- Exit from minority participation at TEKA in line with Group's Strategy

Amounts in ,000 €

Explanations/Clarifications:

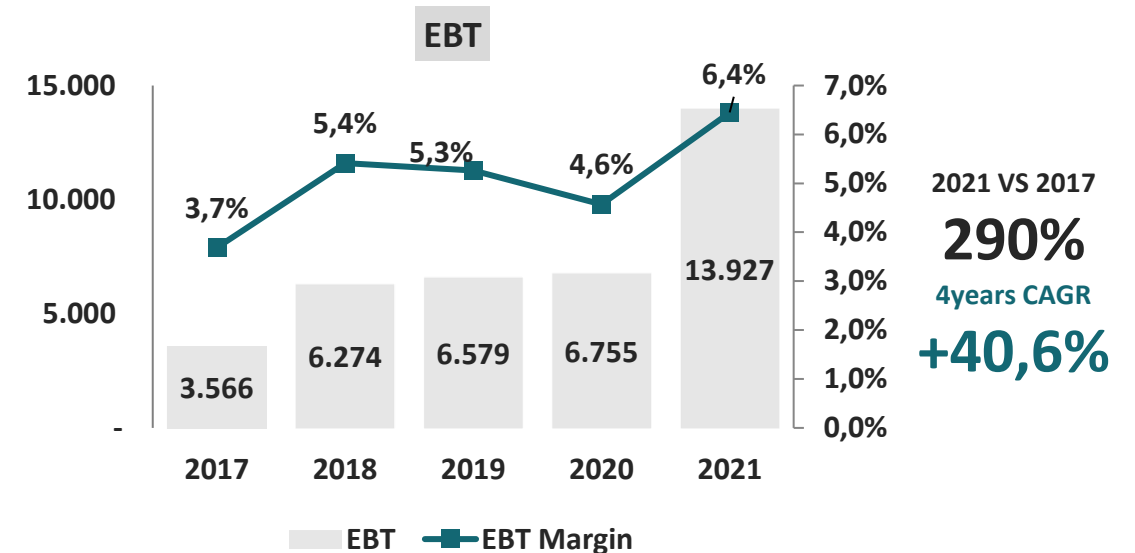
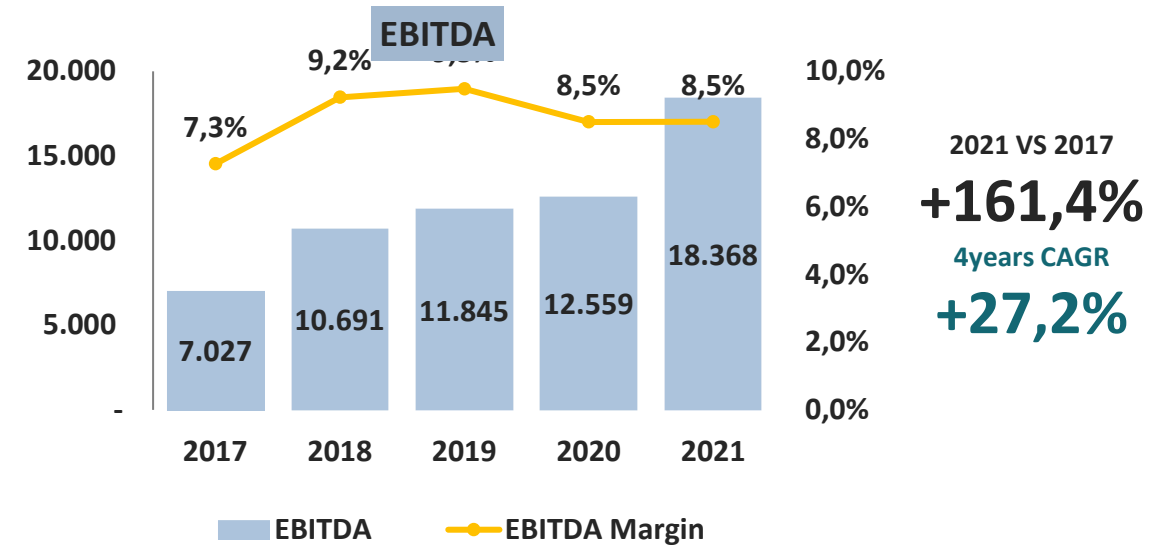
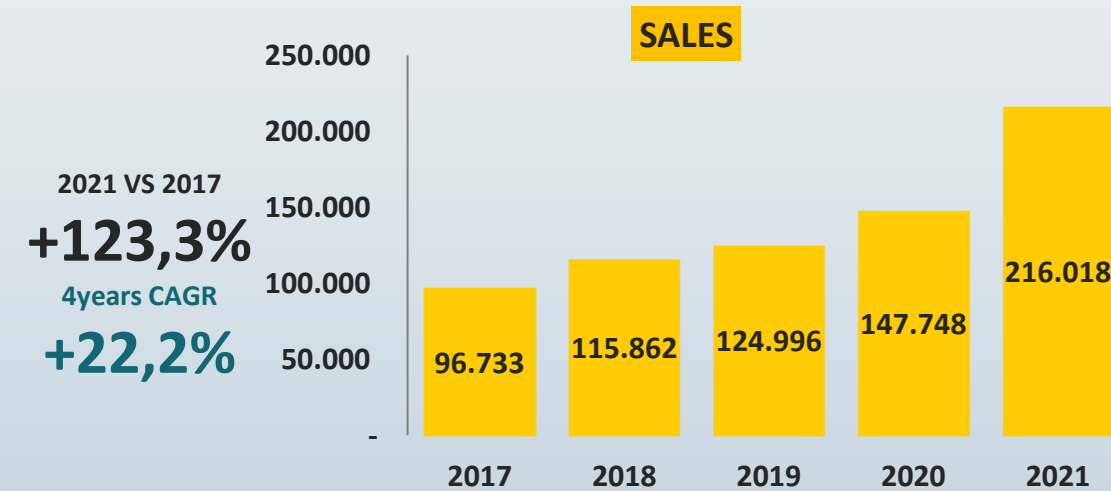
- Sales growth was driven by all sectors. Majority of sales growth came from IT Products division which grew at a higher pace at ~64%
- Sale of half (of the 25%) participation in TEKA SYSTEMS for €2,5m in cash, created one off profit (capital gain) of ~€0,9m during 3M2021 affecting EBT & EAT. The remaining half was sold during April for the same amount.
- Excluding the above one-off effects EBT & EAT still grew at high double digit
- Capex & new Investments are mainly relevant to infrastructure for ACS

	3M 2021	YoY %	3M 2020
Sales	216.018	46,2%	147.748
EBITDA	18.368	46,3%	12.559
<i>% sales</i>	8,5%		8,5%
EBIT	14.446	77,5%	8.137
<i>% sales</i>	6,7%		5,5%
EBTD	17.849	59,7%	11.176
<i>% sales</i>	8,3%		7,6%
EBT	13.927	106,2%	6.755
<i>% sales</i>	6,4%		4,6%
EAT	11.217	152,2%	4.448
<i>% sales</i>	5,2%		3,0%
EAT & NCI	10.849	149%	4.355
<i>Depreciation & Amortization</i>	-3.922	-11,3%	-4.422
<i>Financial results</i>	-1.689	11,2%	-1.519
CAPEX & New Investments	2.920	-1,6%	2.969

P&L (3M 2021)



Amounts in ,000 €



Balance sheet (3M 2021)

Amounts in ,000 €

Group Balance Sheet	3M 2021	12M 2020
Tangible & intangible assets	106.032	105.819
Right-of-use assets	19.853	20.257
Goodwill	31.773	31.551
Other	44.889	45.081
Non-current assets	202.547	202.709
Inventories	70.073	43.475
Trade & other receivables	165.425	153.660
Cash and cash equivalents	80.993	96.873
Other	3.071	6.994
Current assets	319.561	301.002
Total assets	522.107	503.710
Total equity	153.498	142.648
Borrowings-Long Term	55.085	62.593
Lease liability	18.242	18.509
Other	53.929	36.614
Non-current liabilities	127.255	117.716
Borrowings-Short Term	48.693	24.034
Trade & other payables	177.518	199.970
Lease liability	5.537	5.648
Other	9.608	13.694
Current liabilities	241.357	243.346
Total Liabilities & equity	522.110	503.710
Net Debt/(cash)	22.785	-10.246

€522m
Total Assets

€153m
Total Equity

€81m
Cash

€84m
Tangible Assets

Cash Flow (3M 2021)

Amounts in ,000 €

Group Cash Flow		3M 2021	3M 2020
EBT		13.928	6.755
Depreciation/Amortization		3.924	4.423
WoC (Change in Inventories, Receivables, Payables)		(43.828)	(25.231)
Tax paid		(3.866)	(61)
Other operating activities		(2.464)	(2.019)
Cash flows from operating activities		(30.618)	(14.613)
Capex		(2.550)	(2.121)
Other investment activities		2.071	(556)
Cash flows from investing activities		(480)	(2.677)
Proceeds from borrowings/Repayments of borrowings		17.151	26.058
Others		(358)	(158)
Repayment of lease liabilities		(1.576)	(2.059)
Cash flows from financing activities		15.217	23.841
Total Change		(15.880)	6.553
Cash & Equivalent at beginning of year		96.873	75.195
Cash & Equivalent at end of the period		80.993	81.748
Net Debt/(cash)		22.785	-6.159

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
- 9 Apple retail stores, 2 Xiaomi retail Stores
- 120 service centers for Technical Support
- Advanced e-commerce platform
- Expansion to the Clima (air-condition Sector)

Outlook

- Covid19 accelerates tech product sales growth and e-commerce penetration.
- We estimate double digit sales growth to persist in 2021, however at a milder pace.

3M Financial Results

Amount in ,000€	3M 2021	YoY %	3M 2020
Sales	132.880	64%	80.979
EBITDA	5.098	100%	2.548
% sales	3,8%		3,1%
EBT	3.783	206%	1.238
% sales	2,8%		1,5%
EAT	2.850	200%	951
Net cash/(debt)	-5.850	-14%	-5.122

- +64% sales growth in 3M 2021, driven mainly by market share/e-commerce and retail expansion
- EBT +206% YoY driven by economies of scale

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:975

Outlook

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

3M Financial Results

Amount in ,000€	3M 2021	YoY %	3M 2020
Sales	37.186	24%	29.925
EBITDA	2.726	112%	1.286
<i>% sales</i>	7,3%		4,3%
EBT	2.130	138%	896
<i>% sales</i>	5,7%		3,0%
EAT	1.526	x12	113
Net cash/(debt)	9.973	111%	4.725

- Focus on improving project delivery operations and optimize cost structure and margins
- Greece IT Services market is recovering
- >€300m backlog in future projects

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
- Personnel: 609

Outlook

- Covid19 effect boosts e-commerce demand accelerating courier services revenues.
- Overall double-digit revenues growth estimated for 2021.
- New automated state of the art sorting hub under development (to be ready by the end 2021), ~€15 m remaining capex.

3M Financial Results

Amount in ,000€	3M 2021	YoY %	3M 2020
Sales	33.174	24%	26.650
EBITDA	4.963	29%	3.836
<i>% sales</i>	<i>15,0%</i>		<i>14,4%</i>
EBT	4.167	41%	2.954
<i>% sales</i>	<i>12,6%</i>		<i>11,1%</i>
EAT	3.164	43%	2.217
Net cash/(debt)	31.572	18%	26.818

- Revenue growth driven mainly by e-commerce courier shipments
- Courier (accounts for 93% of sales) grew by 33% while Post (accounts for 6% of sales) decreased by -38%.

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: 109

Outlook

- Electronic payments penetration is growing. This is expected to appear more clearly in the company's results after the opening of physical stores.
- Double digit sales growth is estimated for 2021, followed by further improved profitability rebound after the lift of special discount imposed in 2020 in the context of the agreement with the Banks .

3M Financial Results

Amount in ,000€	3M 2021	YoY %	3M 2020
Sales	10.962	35%	8.145
EBITDA	4.086	29%	3.160
<i>% sales</i>	<i>37,3%</i>		<i>38,8%</i>
EBT	2.395	166%	902
<i>% sales</i>	<i>21,8%</i>		<i>11,1%</i>
EAT	2.450	296%	618
Net cash/(debt)	-4.278	65%	-12.223

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

**2021 Net cash/(debt) does not include €720k lease liabilities due to the changes in IFRS 16.*

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 as a results of 2020 investments in QE.

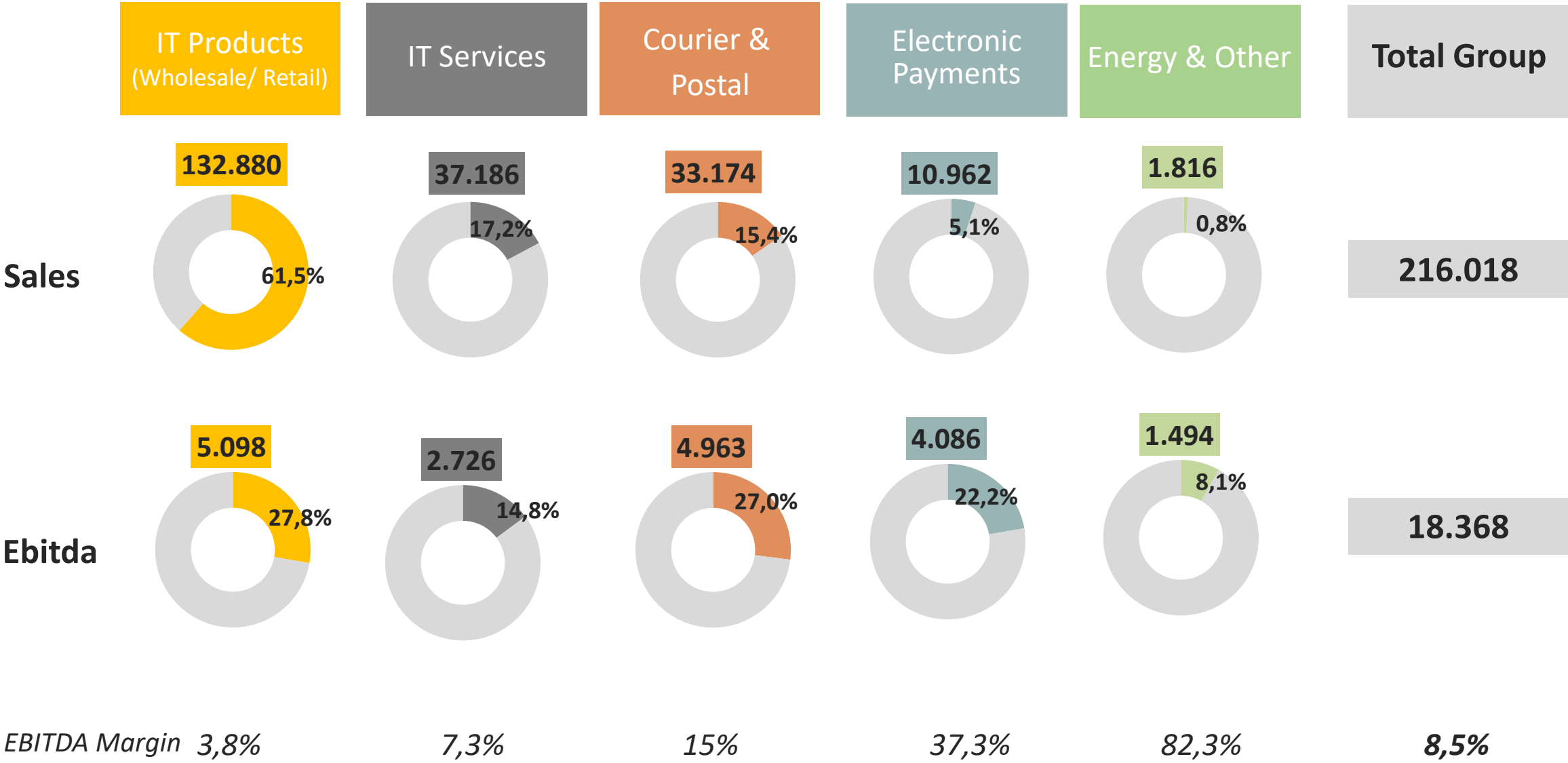
3M Financial Results

Amount in ,000€	3M 2021	YoY %	3M 2020
Sales	1.816	-11%	2.049
EBITDA	1.494	-13%	1.727
<i>% sales</i>	<i>82,3%</i>		<i>84,3%</i>
EBT	1.454	90%	765
<i>% sales</i>	<i>80,1%</i>		<i>37,3%</i>
EAT	1.228	124%	549
Net cash/(debt)	-26.152	-225%	-8.037

- QE Sales slightly affected by weaker sunshine (-4%) yoy during Q1, estimated to recover during the remaining year.
- QH results positively affected by TEKA SYSTEM sale capital gains of ~ €0,9m.
- Actively pursuing new growth investments in core/other areas (M&As)

Segment Contribution in Sales & Ebitda (3M 2021)

Amounts in ,000 €



Segment Analysis 3M 2021

Amounts in ,000 €

3M 2021 (€ x 1.000)	IT Products	IT Services	Courier & Postal	Electronic Payments	Renewable Energy	Unallocated	Total
Total gross segment sales	151.837	37.844	33.530	10.990	1.903	115	236.219
Inter-segment sales	(18.957)	(657)	(357)	(28)	(78)	(124)	(20.201)
Net sales	132.880	37.186	33.174	10.962	1.825	(9)	216.018
EBITDA	5.098	2.726	4.963	4.086	1.473	22	18.368
<i>% sales</i>	<i>3,8%</i>	<i>7,3%</i>	<i>15,0%</i>	<i>37,3%</i>	<i>80,7%</i>	<i>-</i>	<i>8,5%</i>
Profit/ (Loss) before income tax	3.783	2.130	4.167	2.395	583	870	13.928
<i>% sales</i>	<i>2,8%</i>	<i>5,7%</i>	<i>12,6%</i>	<i>21,8%</i>	<i>32%</i>	<i>-</i>	<i>6,4%</i>
Profit/ (Loss) after tax	2.850	1.526	3.164	2.450	374	854	11.217
Profit/ (Loss) after tax & NCI							10.849
Capex & New Investments	730	1.004	16.363	3.619	4.222	15	25.954
Net cash/(debt)	(24.913)	18.242	23.298	(7.937)	(26.499)	(4.975)	(22.785)

3M 2020 (€ x 1.000)	IT Products	IT Services	Courier & Postal	Electronic Payments	Renewable Energy	Unallocated	Total
Total gross segment sales	90.939	30.415	27.019	8.177	1.978	149	158.677
Inter-segment sales	(9.960)	(490)	(369)	(32)	(78)	(1)	(10.929)
Net sales	80.979	29.925	26.650	8.145	1.900	148	147.748
EBITDA	2.548	1.286	3.836	3.160	1.559	168	12.559
<i>% sales</i>	<i>3,1%</i>	<i>4,3%</i>	<i>14,4%</i>	<i>38,8%</i>	<i>82,0%</i>	<i>-</i>	<i>8,5%</i>
Profit/ (Loss) before income tax	1.238	896	2.954	902	636	129	6.756
<i>% sales</i>	<i>1,5%</i>	<i>3,0%</i>	<i>11,1%</i>	<i>11,1%</i>	<i>33%</i>	<i>86,7%</i>	<i>4,6%</i>
Profit/ (Loss) after tax	951	113	2.217	618	448	100	4.448
Profit/ (Loss) after tax & NCI							4.355
Capex & New Investments	169	306	1.108	535	848	3	2.969
Cash	19.583	12.976	31.572	6.612	9.323	1.681	81.748
Borrowings (non current)	-	-	-	10.001	7.888	-	17.888
Borrowings (current)	25.433	3.003	-	890	29.268	-	58.595
Net cash/(debt)	(5.850)	9.973	31.572	(4.278)	(27.833)	1.681	5.265

Diff 2020/2019 %	IT Products	IT Services	Courier & Postal	Electronic Payments	Renewable Energy	Unallocated	Total
Total sales	64,1%	24,3%	24,5%	34,6%	-4,0%	-105,9%	46,2%
EBITDA	100,0%	111,9%	29,4%	29%	-6%	-87,2%	46,3%
Profit/ (Loss) before income tax	205,5%	137,7%	41,1%	165,5%	-8,4%	576,8%	106,2%
Profit/ (Loss) after tax	199,6%	-	42,7%	296,4%	-16,5%	752,0%	152,2%
Profit/ (Loss) after tax & NCI							149,1%

2021 Outlook

1

3M 2021 is the best ever Q1 for Quest Group in terms of actual numbers and growth on YoY basis.

2

FY 2021 revenues and operating profitability are estimated to be higher than FY 2020. Most segments are estimated to grow at double digit rates, resulting at consolidated double digit growth rates in all basic lines, however at a milder growth pace than Q1 results.

3

Group's financial position (~170m cash and credit lines) is solid enough to endure further hardships (hoping they will not come) as well as to support planned further growth investments.

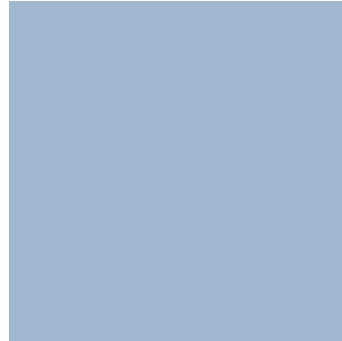
4

€30m+ infrastructure investment for the new automated sorting hub for Courier Sector to be concluded by the year end. 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.

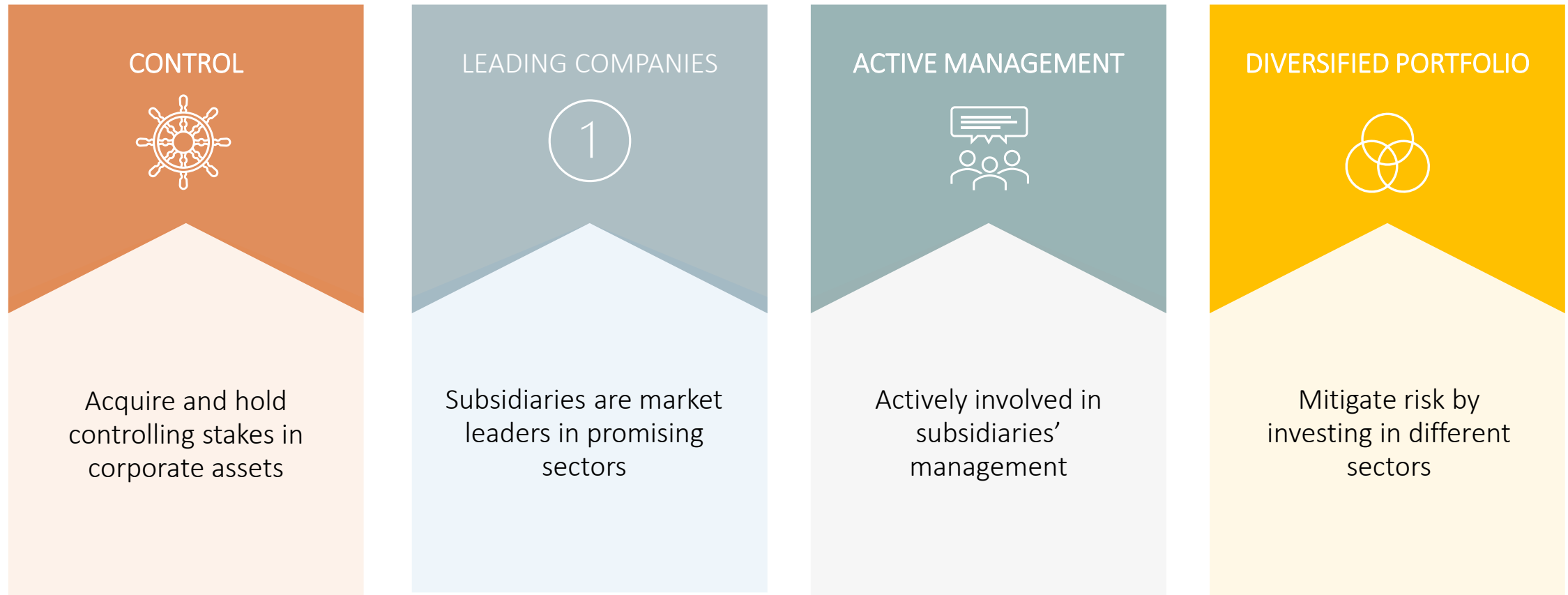


02. Appendix

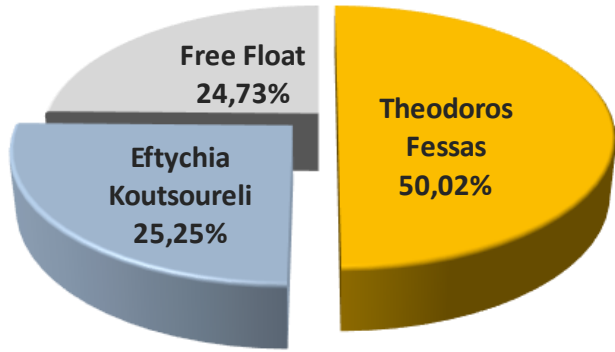
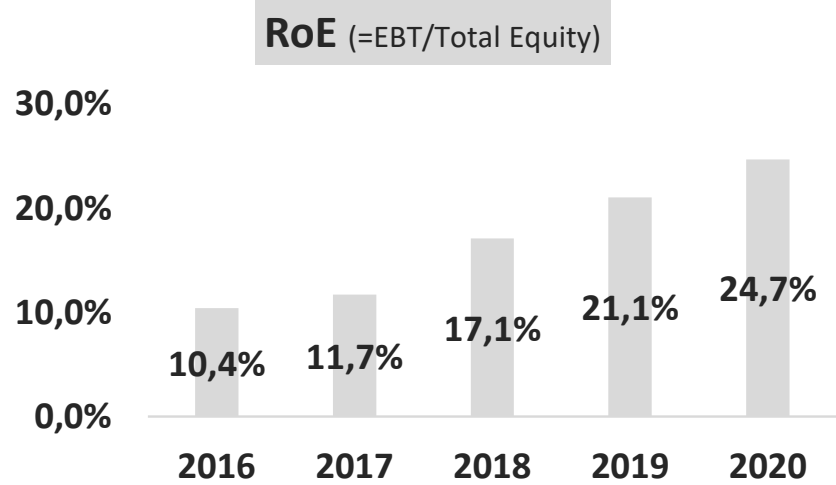
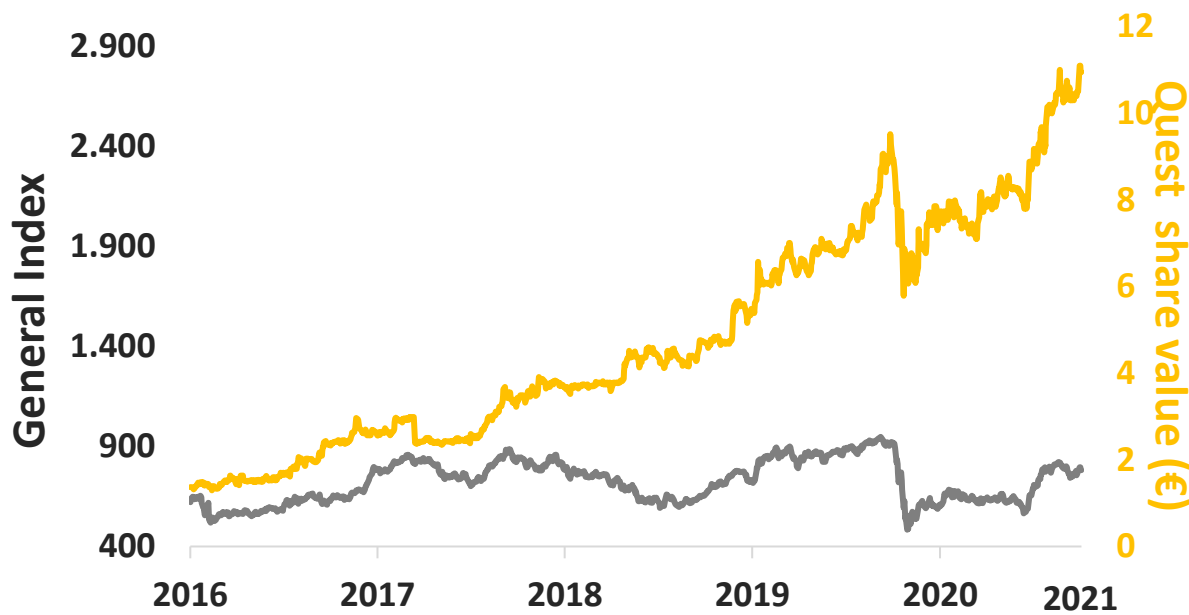
Other Corporate info
More Financial Data



Operating Model



Value Created to Investors

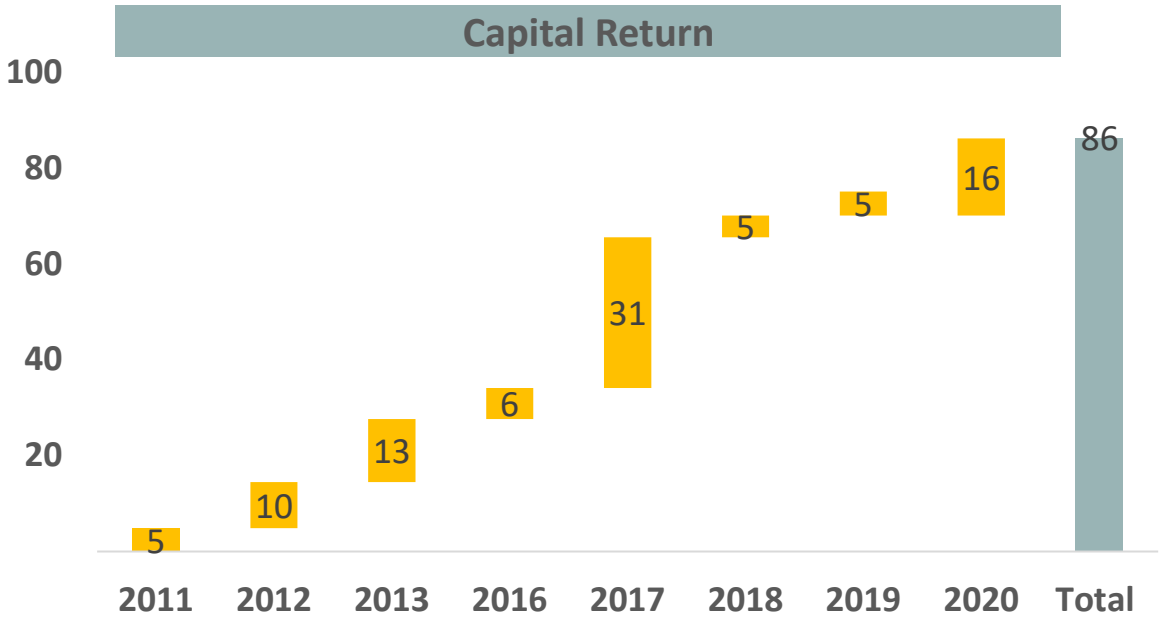
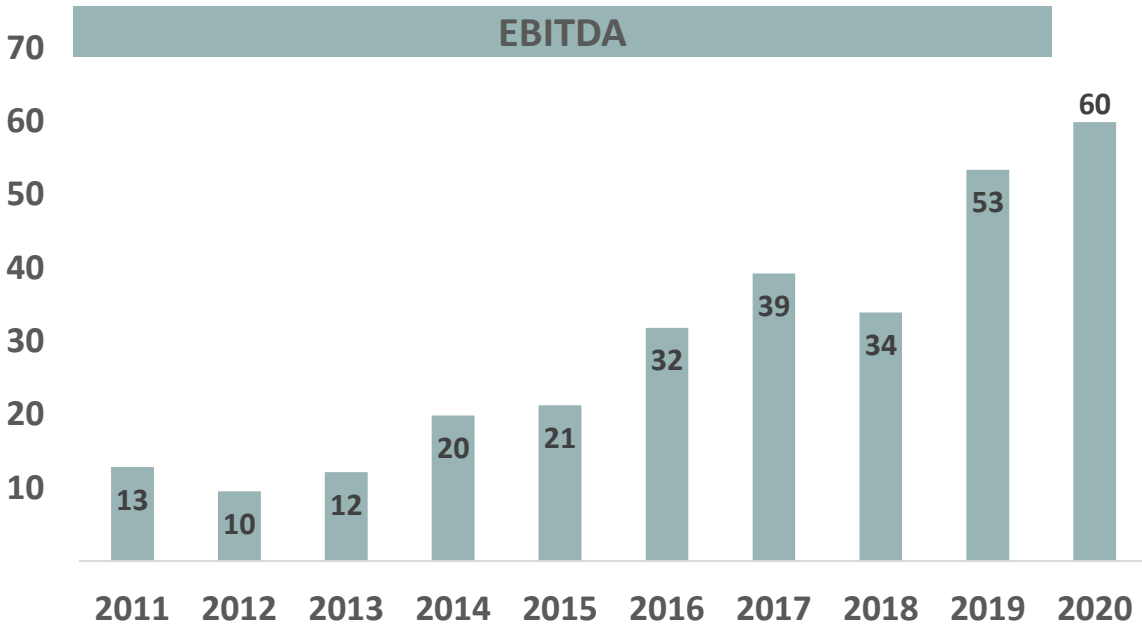
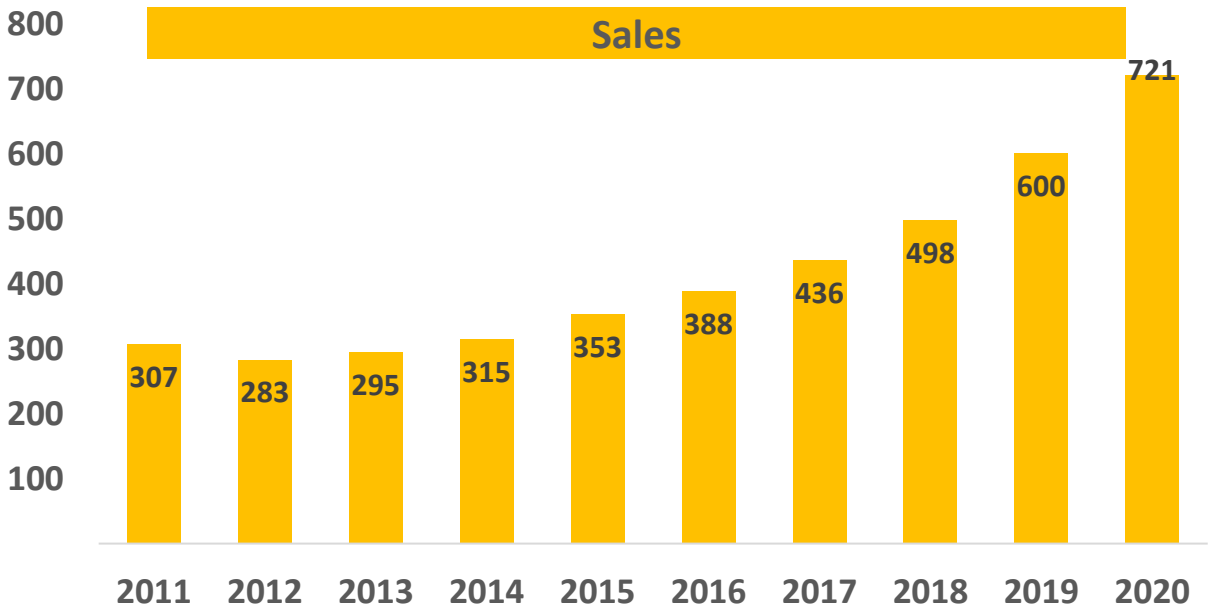


*On 31/12/2020







**Included the amount of 27,4m (€2,3 per share) regarded to 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	ACS	uni.systems	cardlink	Quest ΕΠΕΡΕΙΔΙΑΧΗ	Quest HOLDINGS
 Mobility & IoT		Q	Q	Q	Q		Q			
 E-Commerce			Q			Q				
 International Markets				Q	Q		Q			
 Commercial Networks		Q		Q	Q	Q		Q		
 Electronic Payments								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)



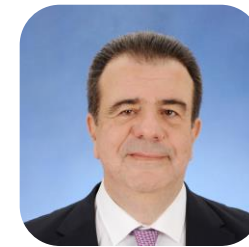
Eftichia Koutsourelis
Non-Exec. Member
Shareholder and
Vice Chairwoman of Quest
Holdings



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



Apostolos Papadopoulos
*Independent Non-Exec.
Member*
ex. Partner Grant Thornton
Greece

Phaedon Tamvakakis
*Independent Non-Exec.
Member*
Founder and Vice Chairman
of Alpha Trust Mutual Fund

- 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

- BoD consist of 11 members – 6 being non executive / independent
- Quest Holdings Board of Directors - 5 Board Committees
- Quest Group Organizational and Operational Manual (based on HCGC)
- 27 Group Policies
- 36 Standard Procedures (valid for all companies)

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

- Decision Making Procedure and Tables (approved by the Company BoD)
- Representation Table for every Company (approved by the Company BoD)
- Enterprise Risk Management System

Segment Analysis 12M 2020

Amounts in ,000 €

12M 2020 (€ x 1.000)	IT Products	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>-</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>-</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)	IT Products	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>-</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>-</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
Cash	18.600	11.745	32.242	2.322	7.462	2.823	75.195
Borrowings (non current)	-	-	-	-	8.105	-	8.105
Borrowings (current)	9.554		-	3.282	29.486	-	42.321
Net cash/(debt)	9.046	11.745	32.242	(959)	(30.129)	2.823	24.770
Diff 2020/2019 %	IT Products	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%

- CSR and Sustainable Development is a strategic focus for Quest Group
- The Group endorses the 10 Principles of the UN Global Compact, the 17 UN Sustainable Development Goals and complies with the Greek Sustainability Code
- The Group publishes Annual Sustainable Development Report according to the GRI Standards (Global Reporting Initiative), which includes all companies with total turnover of more than 5% of the consolidated turnover



Strategic CSR Focus

- Market: Responsible and Ethical Entrepreneurship, Regulatory Compliance, Continuous Growth, Expansion to new Areas, Total Customer Satisfaction
- Human Capital: Training and Development Initiatives, Increase Employee Satisfaction
- Environment: Increase Recycling Activities, Reduce Power Consumption, Reduce emissions from ACS Transportations
- Society: support Entrepreneurship and Innovation through IQbility Incubation Center, Support Digital Transformation in Education by implementing various actions, increase volunteering



- 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.

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