



Expert.ai: The Board of Directors approves the 2024-2026 Business Plan and reviews 2023 preliminary consolidated revenues

February 8, 2024

The Board of Directors of expert.ai, a leading company in artificial intelligence (AI) for language understanding and language operations, met today under Dario Pardi, Chairman of the Board, and approved the new Business Plan for the 2024-2026 period ("**Business Plan**").

Main strategic guidelines underlying the Business Plan

- Achieving the balance of profitability and sustainable growth is the primary driver of the Industrial Plan.
- Projected average net revenue growth of 21%, annually (CAGR 2024-2026).
- Growth in gross profit due to vertical specialization by industry and replication of solutions by use case.
- Double-digit growth in all geographies covered by the business, thanks to a new partnership strategy aimed at expanding higher-potential foreign markets.
- A disciplined approach to costs.
- Return to positive cash EBITDA* with the goals of rewarding shareholder compensation targets and integration of sustainability into the business.

Key targets of the Business Plan

- FY 2024:
Revenues of Euro 32.3-36.1 million
Gross profit of Euro 23.2-26.0 million
EBITDA of Euro 8.7-10.4 million
Cash EBITDA of Euro 4.3-5.8 million
- FY 2025:
Revenues of Euro 33.9-42.6 million
Gross profit of Euro 23.9-30.0 million

* EBITDA before capitalization



EBITDA of Euro 8.7-12.6 million
EBITDA cash of Euro 3.7-7.4 million

- FY 2026:
 - Revenue of Euro 35.8-52.8 million
 - Gross profit of Euro 25.2-37.3 million
 - EBITDA of Euro 9.2-17.9 million
 - Cash EBITDA of Euro 4.1-12.3 million

Expert.ai Chairman of the Board Dario Pardi commented:

"Over the past six months, we have focused less on short-term goals in favor of ideating on potential market offerings.

Expert.ai is one of the few companies with a longstanding tenure in artificial intelligence, providing software that allows machines to understand text and words as humans do, and with a customer base of more than 150 international (35%) and domestic (65%) customers.

Our new partnership approach is aimed at partnerships that complement our capabilities from both a technical/vertical and geographical standpoint, and is accompanied by a new cost measures that will enable the Company to achieve its goals.

We have created an action plan that is aimed at creating value for stakeholders and shareholders, with solutions that empower human intelligence and reduce the time required to process unstructured data in every scenario.

We have also brought our financial statements into compliance with environmental, social and governance (ESG) requirements for sustainability reporting."

2023 preliminary consolidated revenues

Expert.ai also announces that it has prepared the preliminary consolidated revenues as of December 31, 2023, which have not been audited.

Total 2023 revenues are in the range of Euro 32 million to Euro 33 million (compared to Euro 38 million estimated in the 2022B-2024E Consolidated Business Plan presented on January 27, 2023), showing slight growth compared to 2022 consolidated revenues (Euro 31.6 million).

This press release is available on www.expert.ai and at www.emarketstorage.com



Expert.ai (EXAI:IM) is the leading enterprise AI company solving complex language challenges. Our solutions deliver key information for publishers, streamline operations for insurers, drive revelations for pharmaceutical giants, and enhance customer interactions within financial services – all while automating traditional labor-intensive methods. By combining deep domain expertise with the finest attributes of Large Language Models, Machine Learning, and Symbolic AI, we are at the leading edge of linguistic advancements in hybrid AI. With a global presence in Europe and North America, we proudly serve clients that include AXA XL, Zurich Insurance Group, Generali, Sanofi, EBSCO, The Associated Press, Bloomberg INDG, and Dow Jones.

For more information visit <https://www.expert.ai/>

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