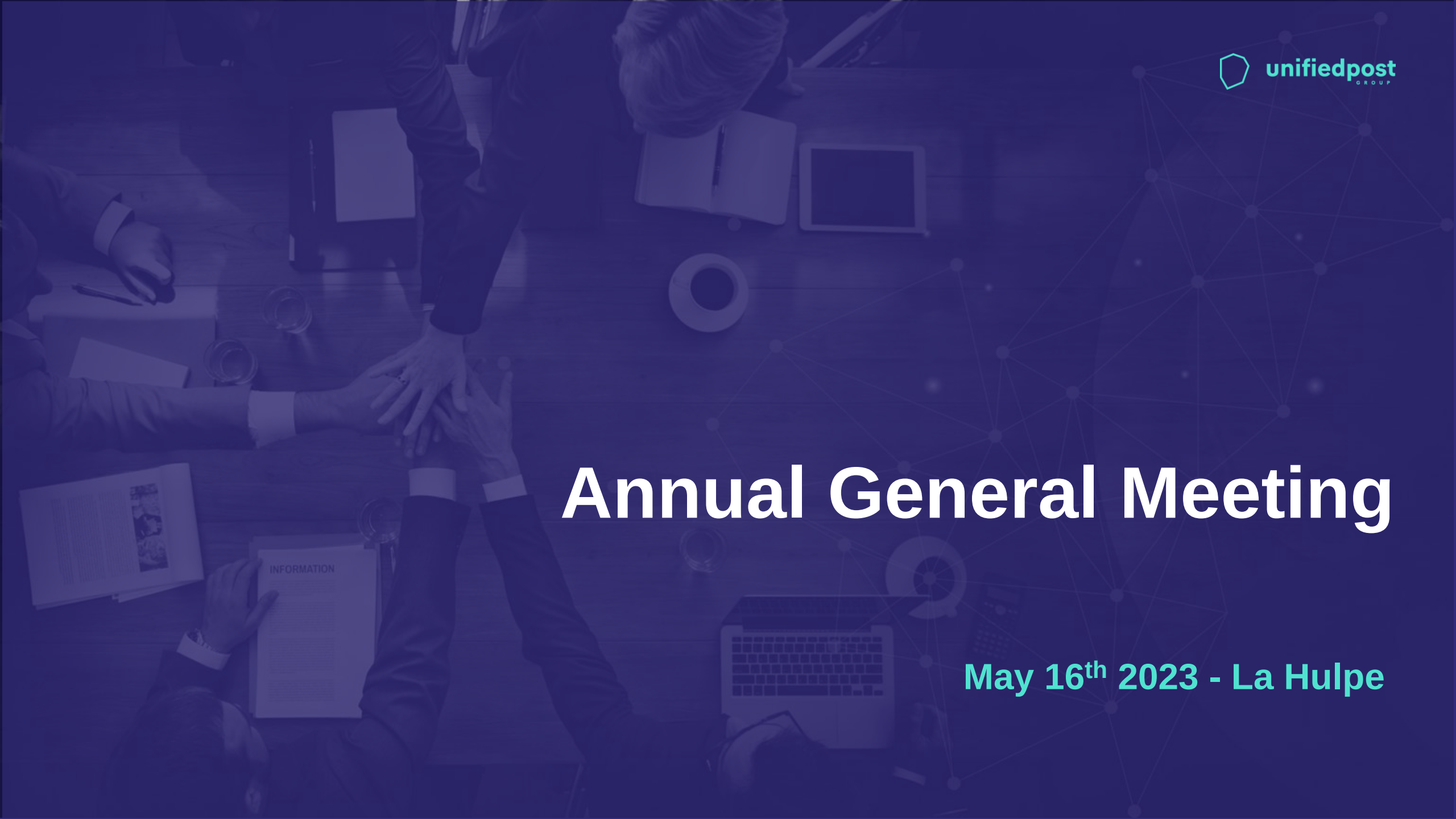


unifiedpost GROUP

Annual General Meeting

May 16th 2023 - La Hulpe

AGM 2023 – Meeting overview

1. Welcome by the Chairman
2. Formalities
3. Deliberation on the agenda
4. Closing

AGM 2023 - Presence

- Hans Leybaert, Chief Executive Officer
- Stefan Yee, Chairman of the Board of Directors
- Mathias Baert, Secretary, Head of Legal and Compliance
- Laurent Marcelis, Chief Financial Officer
- Ellen Lombaerts, representing BDO Réviseurs d’Entreprises SRL, Statutory Auditor
- The other members of the Board of Directors are released from attending and excused

AGM 2023 – Meeting overview

1. Welcome by the Chairman
2. Formalities
3. Deliberation on the agenda
4. Closing

AGM 2023 - Formalities

- Convening notices
- Composition of the bureau
- Registration register and attendance list
- Quorum and majorities
- Agenda
- Validity of the convening and the composition of the meeting

AGM 2023 – Agenda

unifiedpost GROUP

Agenda of the Ordinary General Meeting

1. Communication of the Board of Directors' annual report and the statutory auditor's report on the statutory financial statements for the financial year closed on 31 December 2022

1. Approval of the remuneration report as included in the annual report of the Board of Directors on the statutory financial statements closed on 31 December 2022

1. Approval of the statutory financial statements closed on 31 December 2022 including the proposed allocation of the result

1. Communication of the consolidated financial statements of the Company for the financial year closed on 31 December 2022 as well as the annual report of the Board of Directors and the statutory auditor's report on those consolidated financial statements

1. Approval to grant discharge to the members of the Board of Directors

1. Approval to grant discharge to the statutory auditor

1. Power of Attorney

AGM 2023 – Meeting overview

1. Welcome by the Chairman
2. Formalities
3. Deliberation on the agenda
4. Closing

- Since all submitted documentation was made available before the AGM, it is proposed that the meeting confirms that the Secretary is released from reading these documents.

- Agenda items 1, 3 and 4 are presented jointly as follows:
  - Business review by Hans Leybaert, CEO
  - Financial review by Laurent Marcelis, CFO
  - Audit report by Ellen Lombaerts, representing BDO Réviseurs d’Entreprises SRL, Statutory Auditor

Business Update

Our vision is to become the leading digital one-stop shop solution for administrative, financial, and payment processes and communications.

unifiedpost GROUP

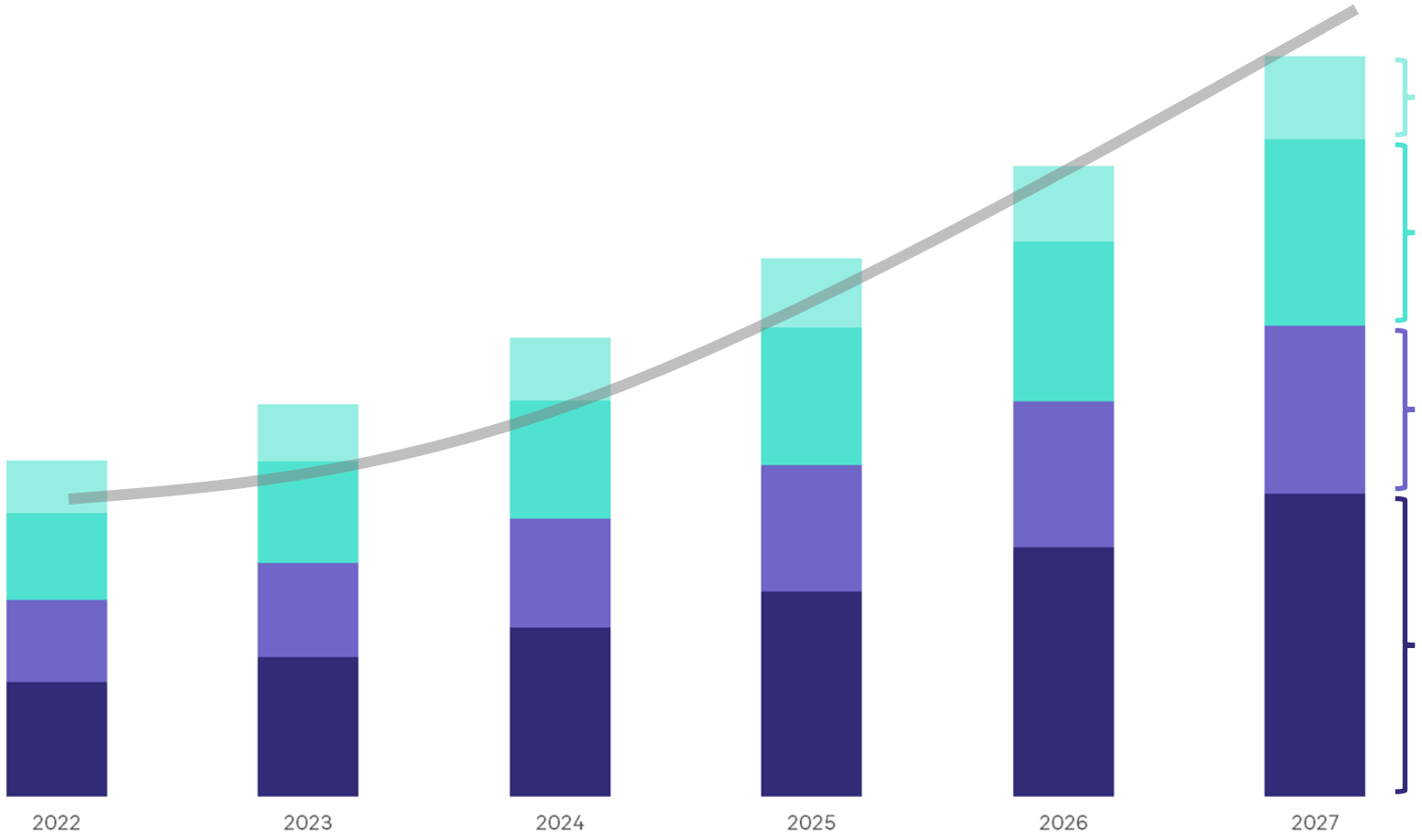
Our mission is to make business simple and smart across boundaries by…

Make Buying and Selling Easy

We make buying and selling easy for our clients by connecting them in a global trusted network and by digitizing and automating financial processes and make them tax compliant without effort

Large Corporates	we optimize **procure-to-pay & order-to-cash** processes	we integrate **payments** in financial processes	we integrate **supply chain finance** in financial processes
SMEs	we optimize **procure-to-pay & order-to-cash** processes	we integrate **payments** in financial processes	we integrate **supply chain finance** in financial processes
Platforms	we optimize **procure-to-pay & order-to-cash** processes	we integrate **payments** in financial processes	we integrate **supply chain finance** in financial processes

Unifiedpost Group. We operate in 4 highly attractive markets with high projected growth rates



e-procurement: CAGR of **9.8%** p.a. reaching USD 13,9 billion in 2030
Reports & Insights

e-financing: CAGR of **16.4%** p.a. reaching USD 284,4 billion in 2032
Future Market Insights

e-payments: CAGR of **15.4%** p.a. reaching USD 180,2 billion in 2026
Markets & Markets

e-invoicing: CAGR of **21.5%** p.a. reaching USD 29,68 billion in 2027
Research & Markets

Product Strategic product portfolio

unifiedpost GROUP

Business Account for SME's

All-in-one business account for handling financial and administrative processes

banqup

Mid-sized & Large Buyer Solution

Digitize and automate the purchasing and accounts payable process

collect

crossnet

Mid-sized & Large Seller Solution

Digitize and automate the sales and accounts receivable process

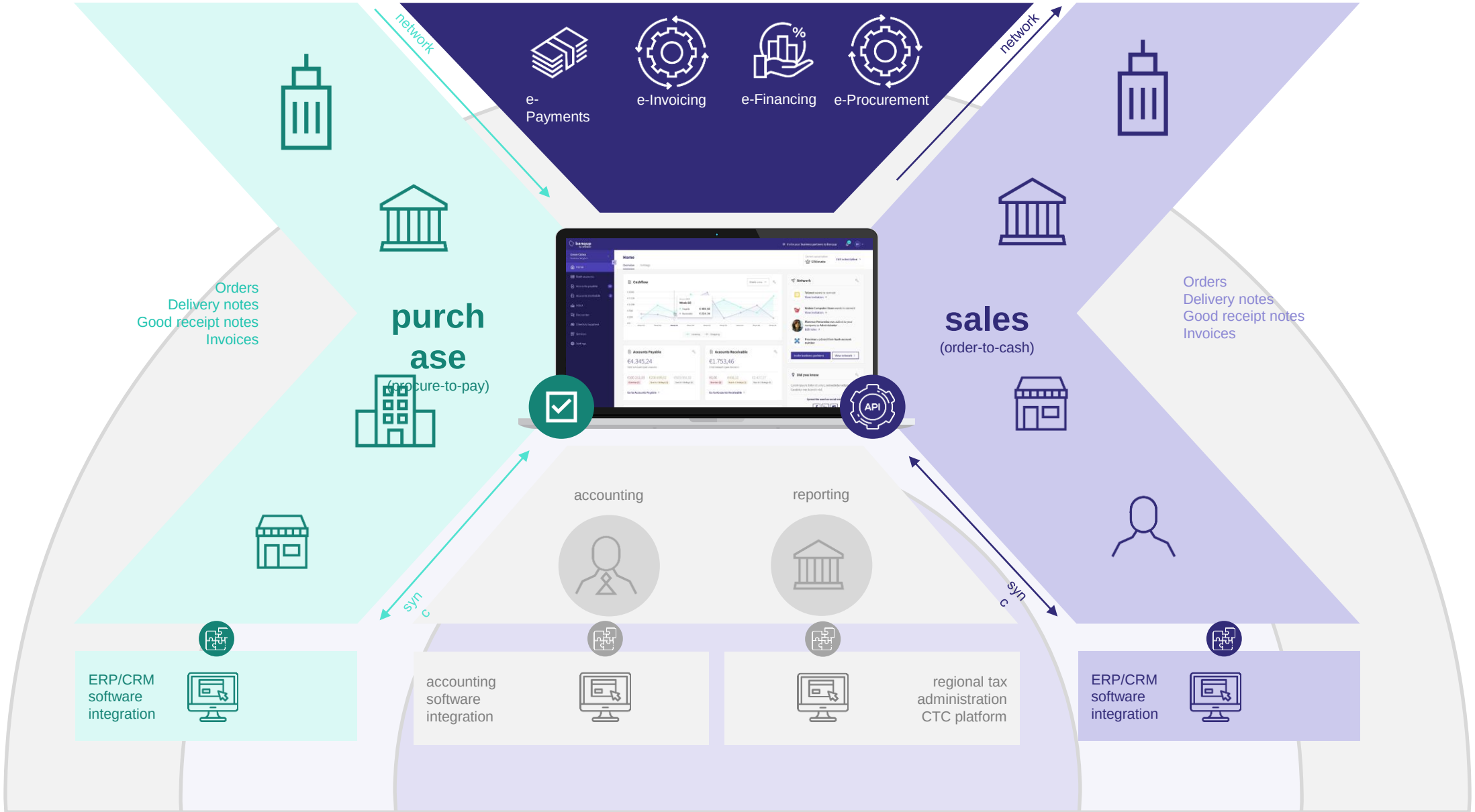
channel

Personal Account

Online, in-store and mobile payments in a breeze

banqup

Financial operations platform. Comprehensive and scalable offering for companies of all sizes



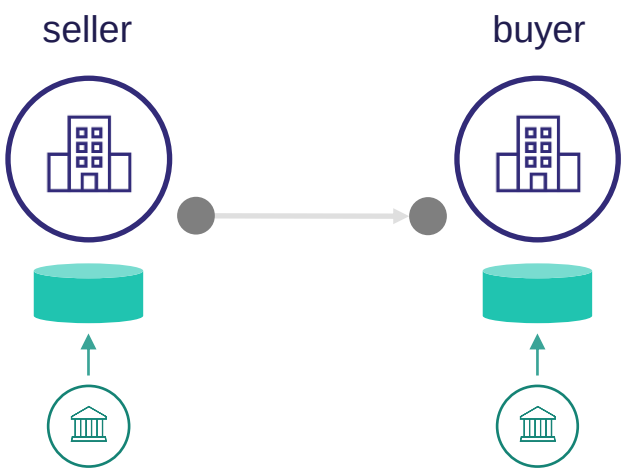
Document flows in a digital age

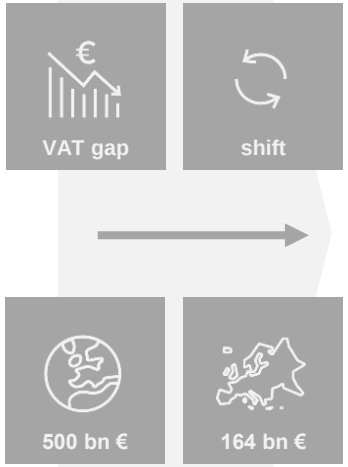
Why you need to be aware of tax compliance following mandatory e-invoicing

The 500bn€ VAT gap boosts new tax collection models. From post audit to continuous controls

Post Audit Model

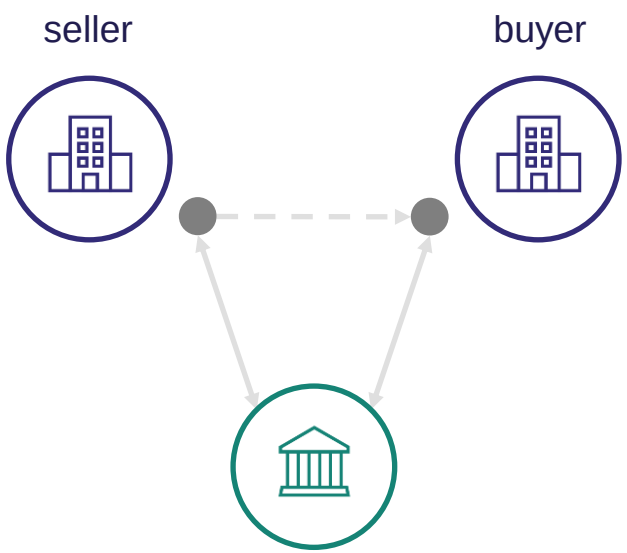
- Free choice to use electronic format
- Post-audit to monitor compliance
- Checks on authenticity of origin, integrity of content, legibility of the invoice



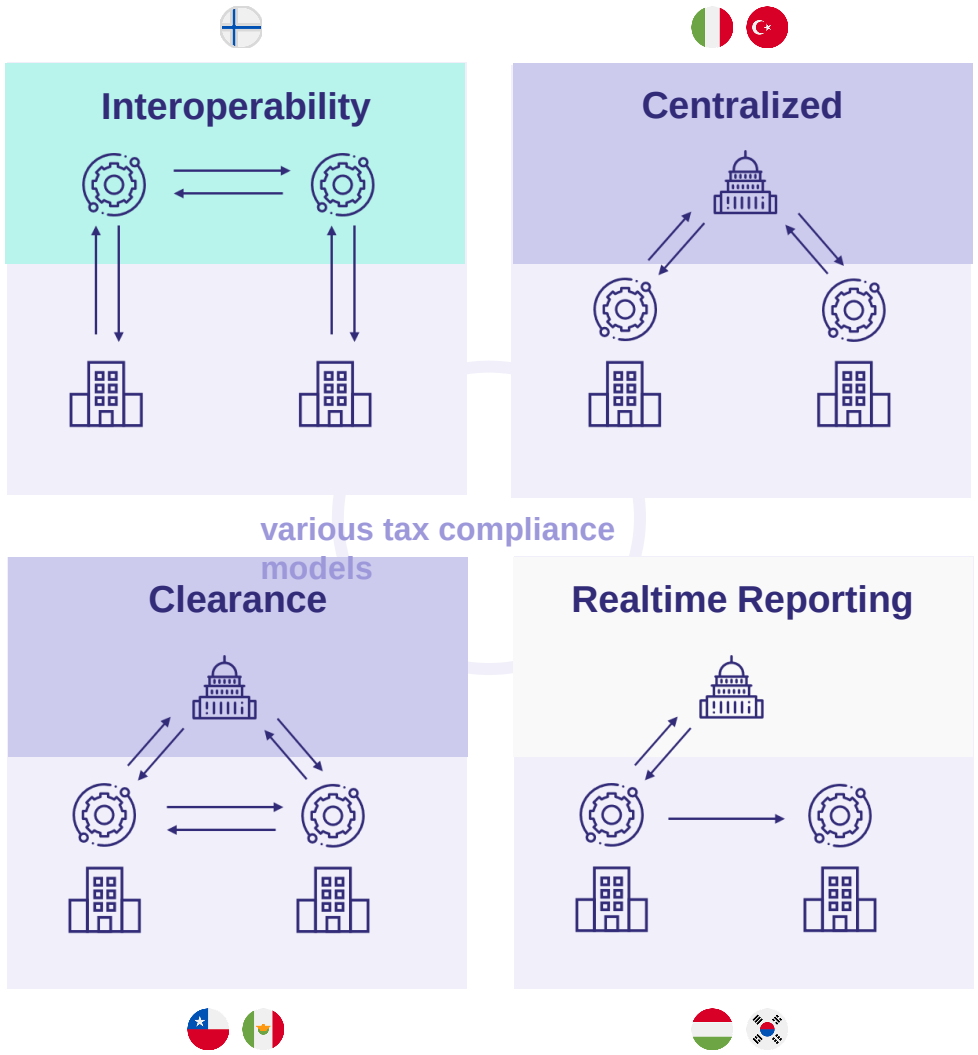


Continuous Transaction Controls Model (CTC)

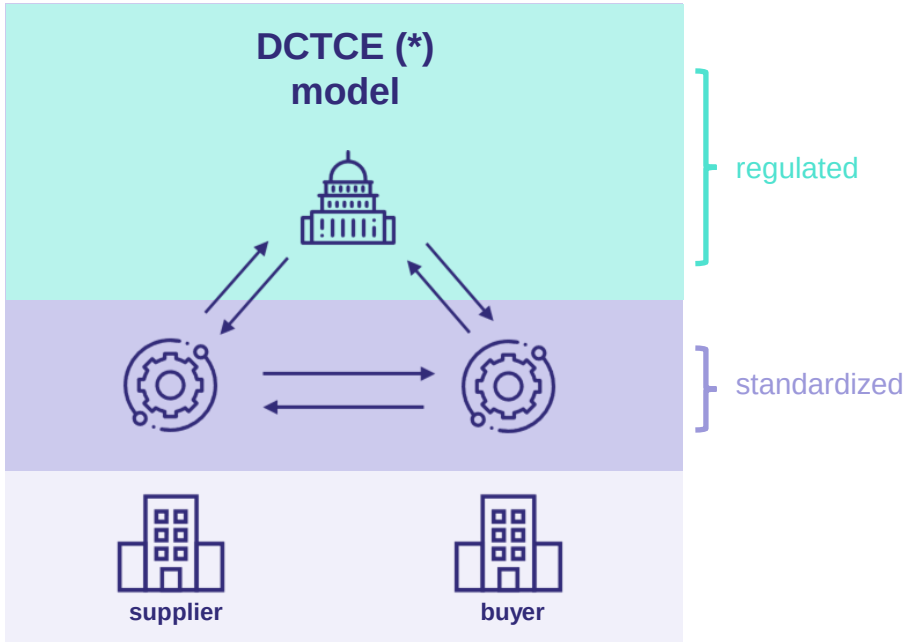
- Mandatory electronic invoicing
- Almost real-time invoice control by the tax authorities
- These pose technical integration challenges for multinational companies, micro-businesses and everything in between.



Various CTC models driven by tax collection. DCTCE model also considers business automation



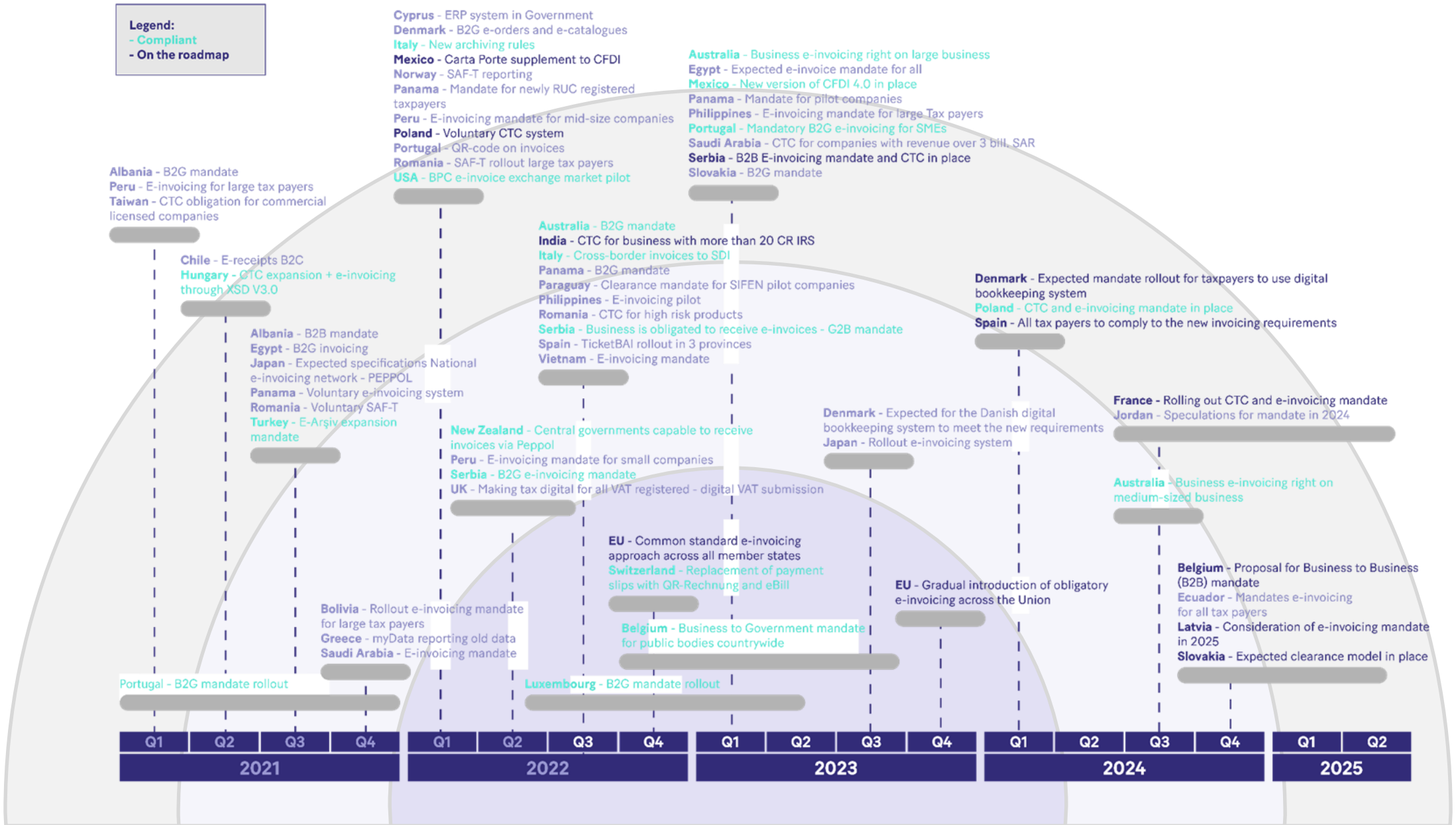
EESPA Peppol



(*) Decentralized Continuous Transaction Controls and Exchange

Mandate rollout from July 2024.

Market 🚀 Initiatives all over the world



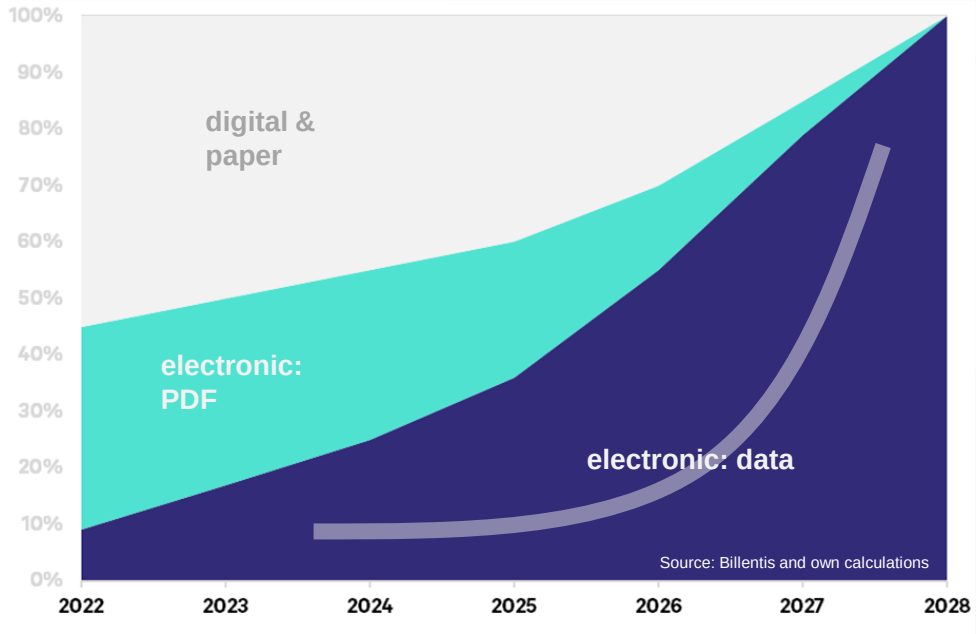
EU announcement. Tremendous effects for Businesses and Governments.

EU VAT in Digital Age

- Conclusions are expected on December 7th
- Introduction of intra-community e-Invoicing platform until 2028
- Expectation for mandatory B2B e-invoicing until than

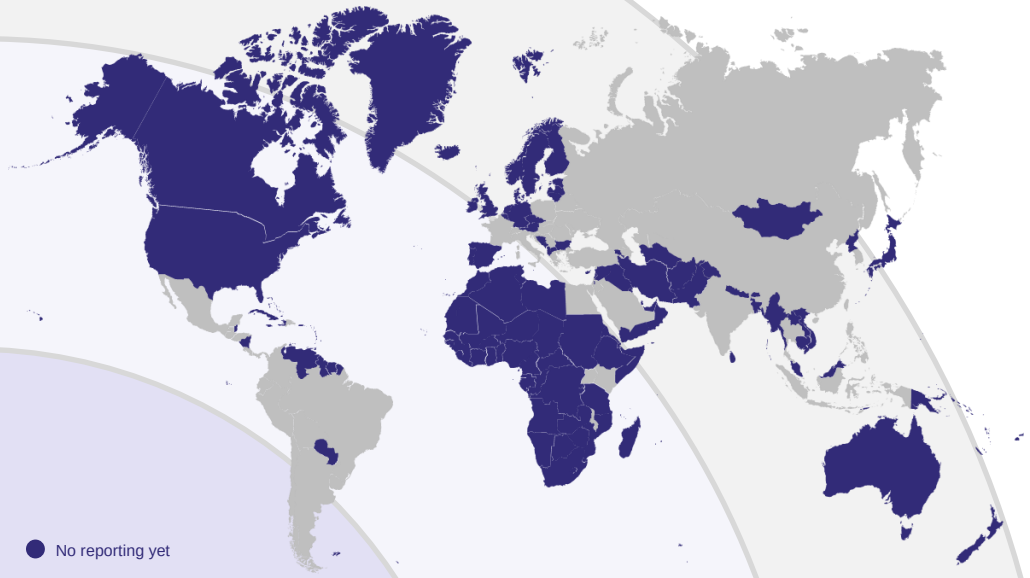
2028
digital reporting

Market Effects for Businesses



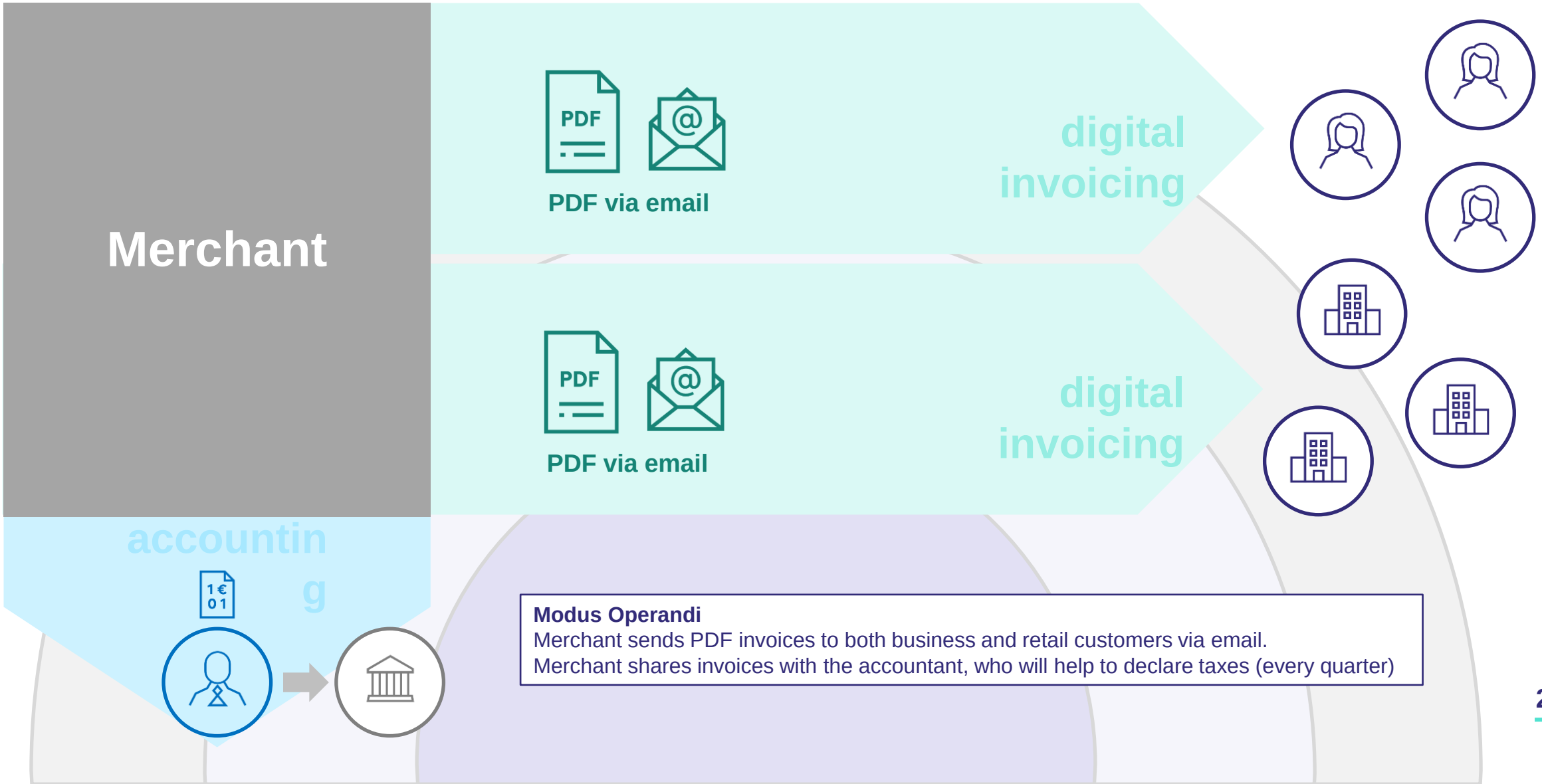
- E-invoicing penetration will grow from 45% to 100% until 2028
- Today 80% out of 45% electronic invoices are still PDF invoices that need to convert to structured data
- In total market growing from 9% to 100% within next 5 years

Market Effects for Governments



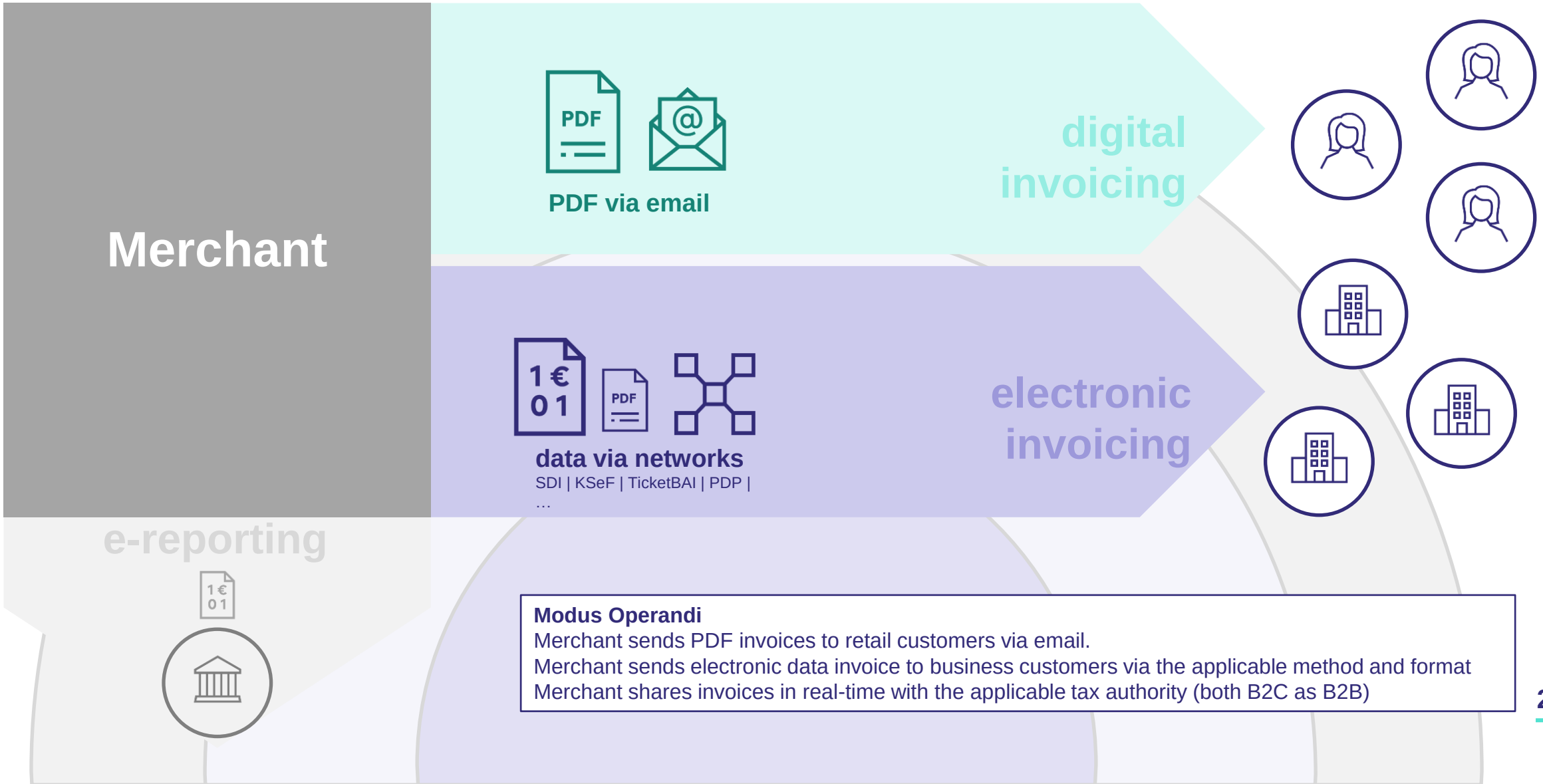
- Need for governments to become compliant with EU regulations and implement tax compliance solutions
- Additionally supports the trend to implement such models worldwide
- Market volume of 500 – 1.000 million € according to Billentis

Merchant Success. Today digital invoicing is still effective



Modus Operandi
Merchant sends PDF invoices to both business and retail customers via email.
Merchant shares invoices with the accountant, who will help to declare taxes (every quarter)

Merchant Success. Tomorrow e-invoicing and e-reporting will be required to be successful



Modus Operandi
Merchant sends PDF invoices to retail customers via email.
Merchant sends electronic data invoice to business customers via the applicable method and format
Merchant shares invoices in real-time with the applicable tax authority (both B2C as B2B)

Banqup Business. one stop solution

unifiedpost GROUP

banqup

respecting country specific reporting requirements
format validation
content validation

respecting country specific identity schemes
eHerkenning | France Connect
BankID | SmartID | singpass
itsme | identity card | passport
and more…

PDF

PDF via email

digital invoicing

1 € 0 1

PDF

data via networks
SDI | KSeF | TicketBAI | PDP | PEPPOL | …

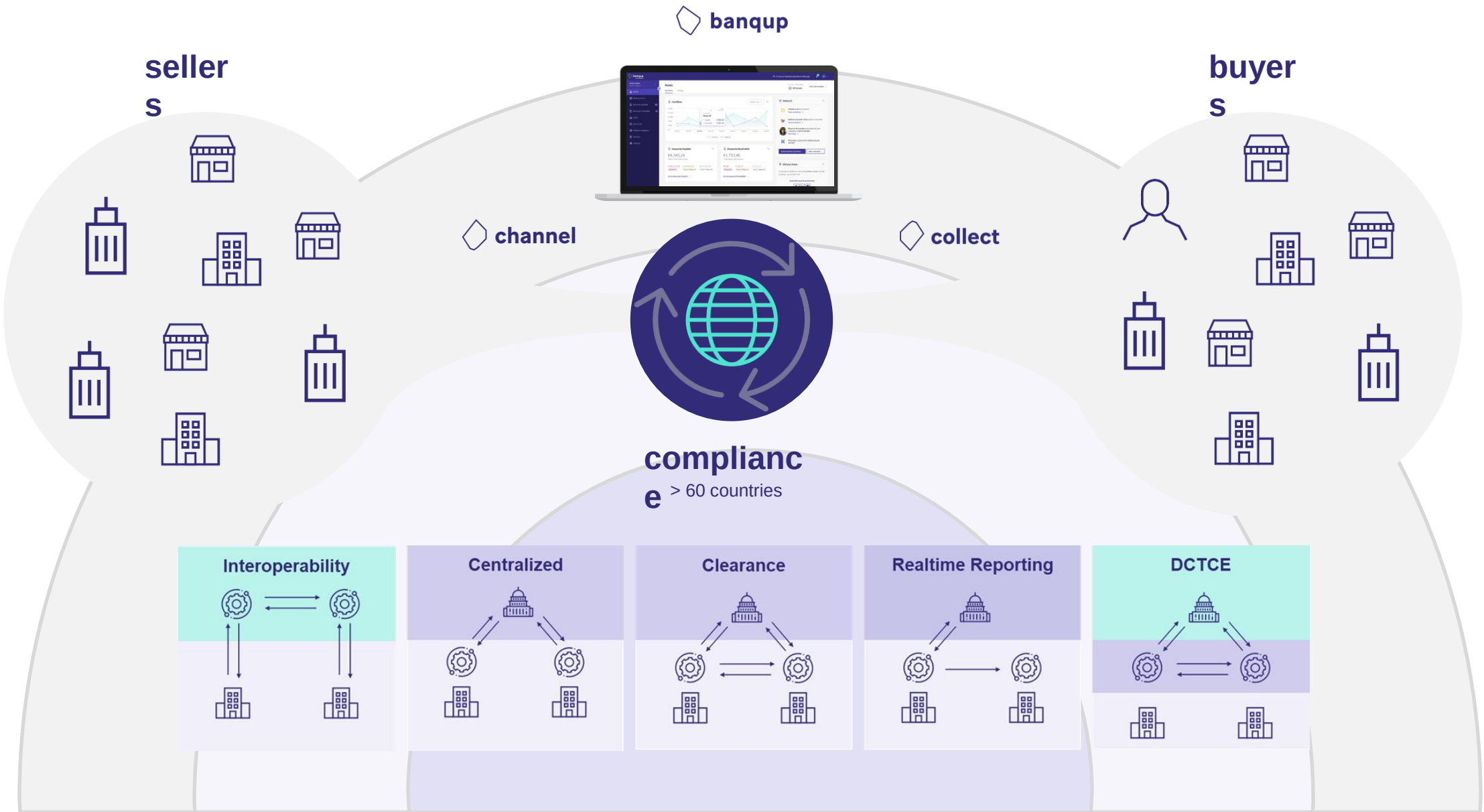
electronic invoicing

e-reporting

1 € 0 1

Modus Operandi
Merchant sends PDF invoices to retail customers via email.
Merchant sends electronic data invoice to business customers via the applicable method and format
Merchant shares invoices in real-time with the applicable tax authority (both B2C as B2B)

Compliance. One platform supporting various tax reporting models

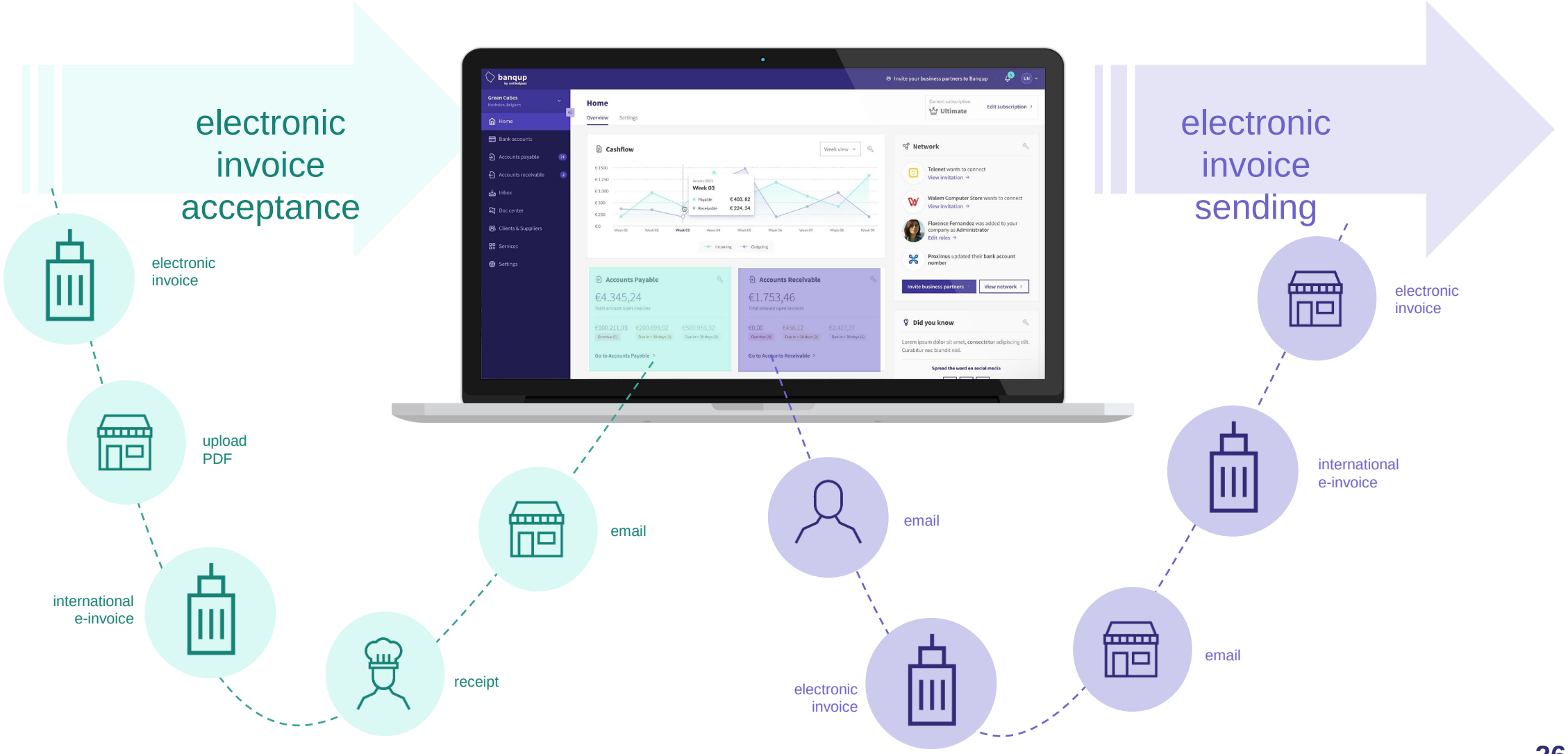


Banqup

The simplest and smartest digital administration solution

Banqup. The electronic invoicing solution

unifiedpost GROUP



Embedded payments. We make paying and getting paid straightforward

unifiedpost GROUP

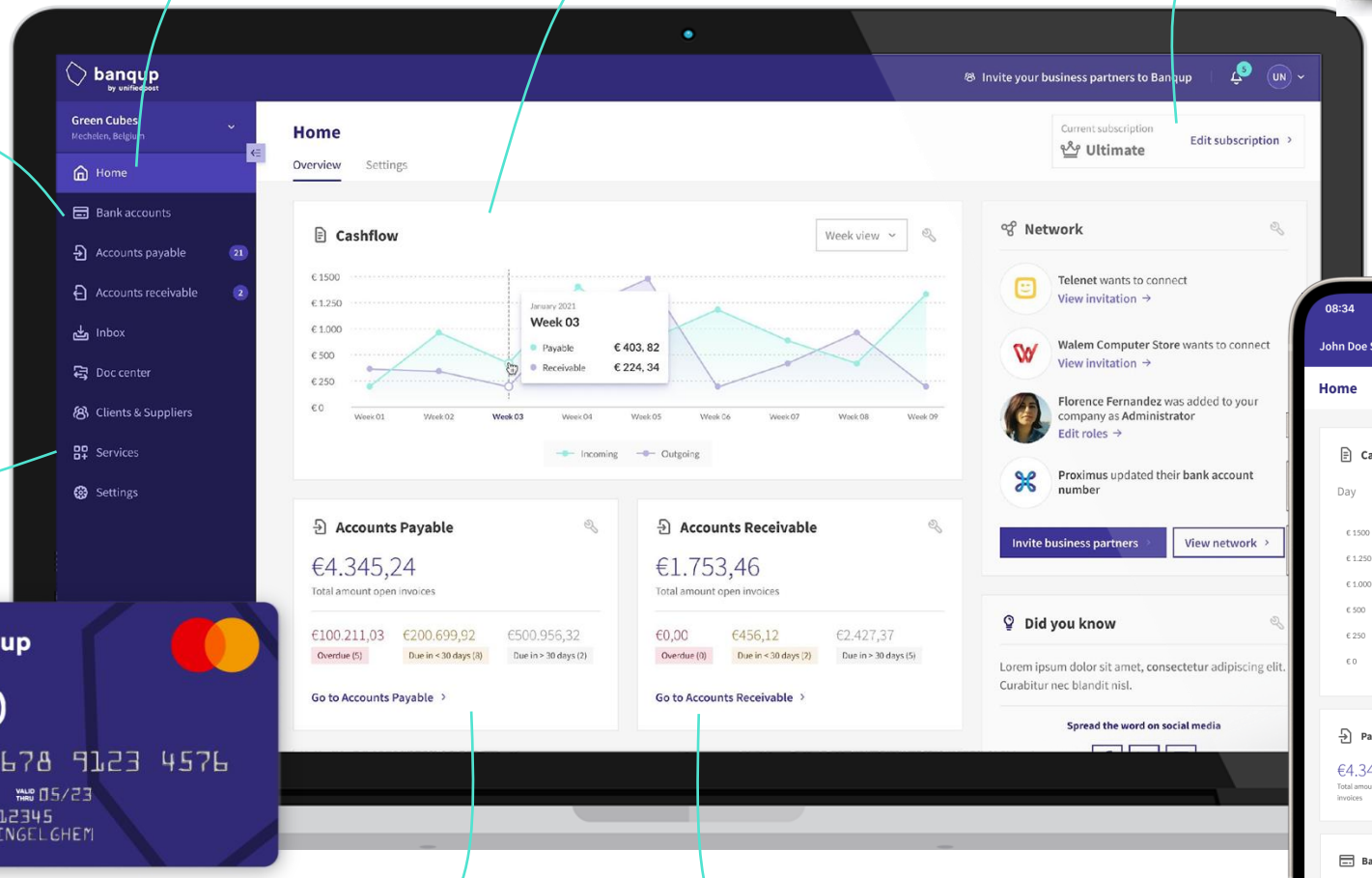
one view on all your cash and transactions

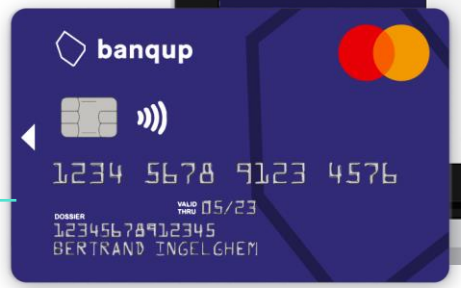
up-to-date cash insights & forecast

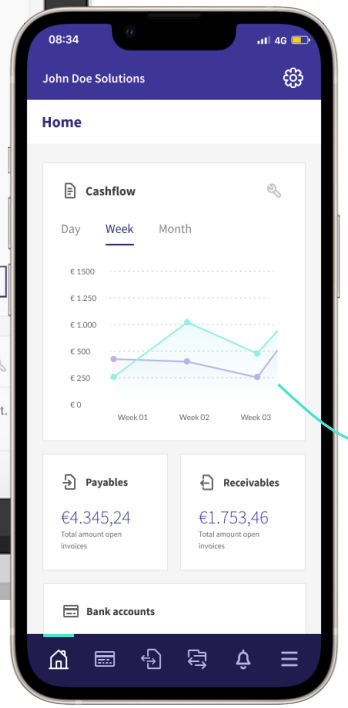
in-store payments with Banqup Terminal

business wallet linked to your bank

keep up-to-date with automatic reconciliation







in the pocket available everywhere

business debit card

track and pay bills easy and simple

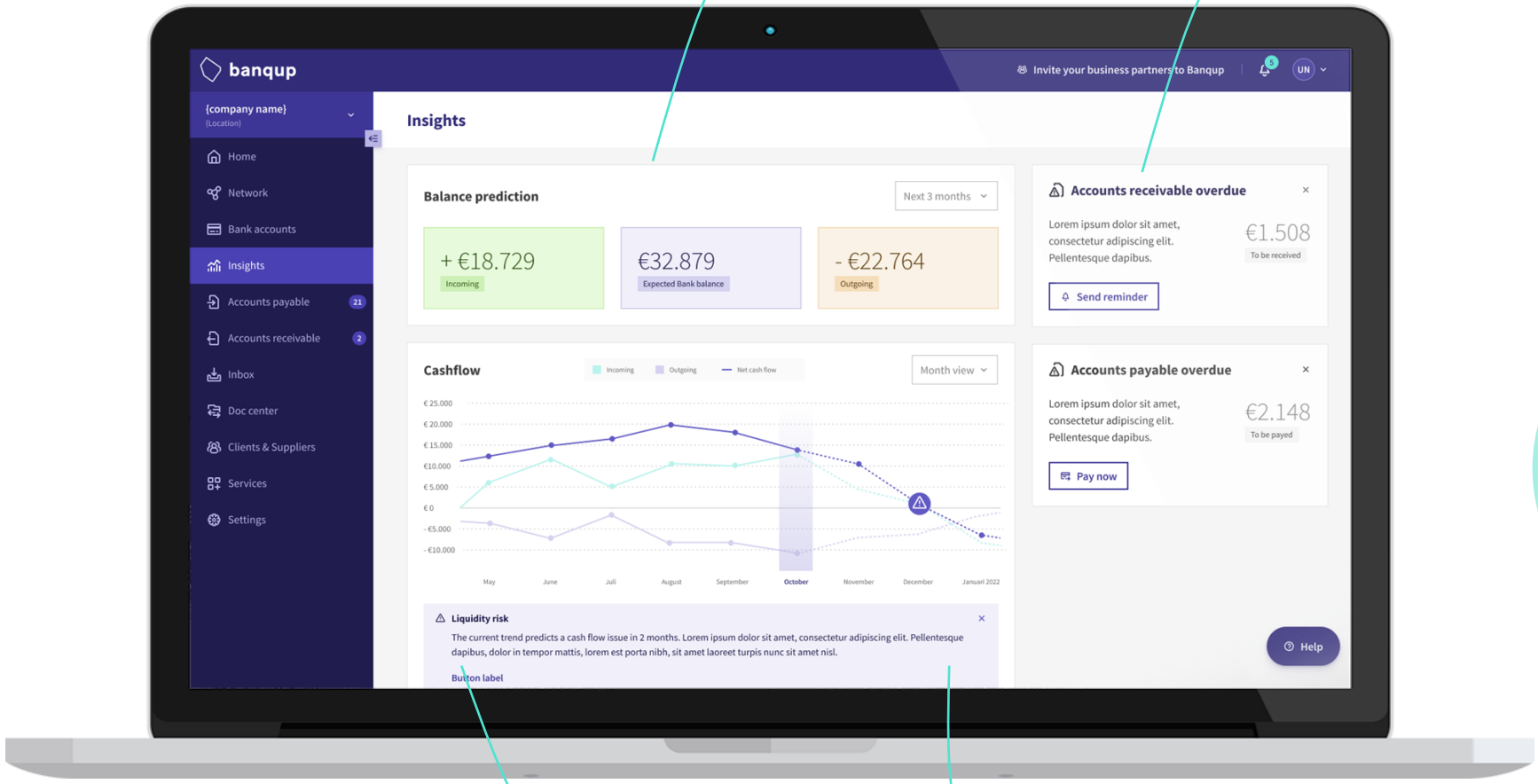
get paid faster adding online payment options to your invoices

Embedded financing. We solve liquidity and investment challenges

unifiedpost GROUP

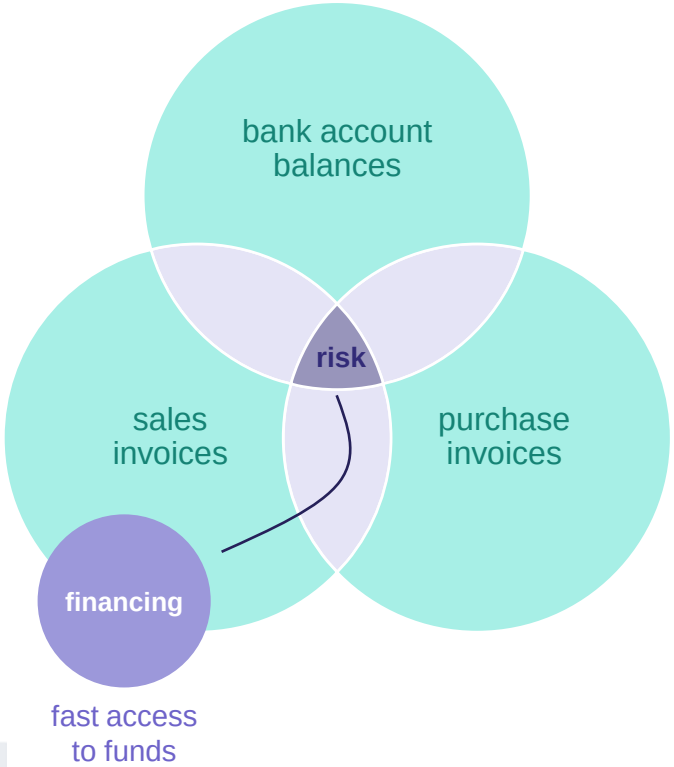
up-to-date cash insights & forecast

cash management assistants



liquidity risk indicators

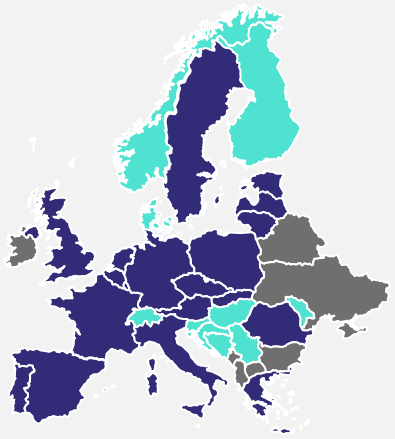
fast access to financing



Banqup IBANs

IBANs

19 countries approved by local regulators



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BELGIU	FRANC	NETHERLAND	ESTONI	LATVI	LITHUANI	
IBAN BE63 5040 0100 1008	IBAN FR 54 2793 3000 0121 3400	IBAN NL 26 PANX 3324 2300 10	IBAN EE25 7224 0100 1238 7865	IBAN LV78 PANX 5040 0100 1008 6	IBAN LT90 3981 6879 2998 4532	IBAN
Balance 1.987,15 EUR	Balance 1.987,15 EUR	Balance 1.987,15 EUR	Balance 1.987,15 EUR	Balance 1.987,15 EUR	Balance 1.987,15 EUR	Balance 1.987,15 EUR
Selected	Selected	Selected	Selected	Selected	Selected	Selected
PANXBEB1	PANXFR22	PANXNL22	PANXEE22	PANXLV22	PANXLT22	PANX....

SLOVAKI	ITAL	SPAI	PORTUGA	LUXEMBUR	GERMAN	ROMENI
IBAN SK63 9955 9100 1098 8745	IBAN IT76 X363 3001 6001 1001	IBAN ES11 6918 5040 0100 1008	IBAN PT93 5845 0040 0100 1008	IBAN LU23 6255 0100 1008 9856	IBAN DE21 5033 9900 7685 7432	IBAN
Balance 1.987,15 EUR	Balance 1.987,15 EUR	Balance 1.987,15 EUR	Balance 1.987,15 EUR	Balance 1.987,15 EUR	Balance 1.987,15 EUR	Balance 1.987,15 EUR
Selected	Selected	Selected	Selected	Selected	Selected	Selected
PANXSK22	PANXITM2	PANXESM2	PANXPTP2	PANXLUL2	PANXDEF2	PANX....

- Able to operate many different payment and collection methods
- Industry standard transaction report
- Online account opening and onboarding
- local IBAN Account in 12+ euro/non euro countries live and active
- Banqup IBAN can be collection and payment account
- Reachable via Payment Hub and banqup

Complete range of Payment Methods

We support you on local level, deliver more choice for you customer to pay simple and easy, reducing payment friction, and help you to grow your revenue with our full range of payment services

unifiedpost GROUP

VISA

SEPA

SEPA DIRECT-DEBIT

bacs

iDEAL

Pay

G Pay

PSD2

ACH Payments

Swift

banqup
1234 5678 9123 4576
05/23
BERTRAND INGELGHEM

Banqup
PSD2 Open Banking

PSD2

25
countries
on the roadmap

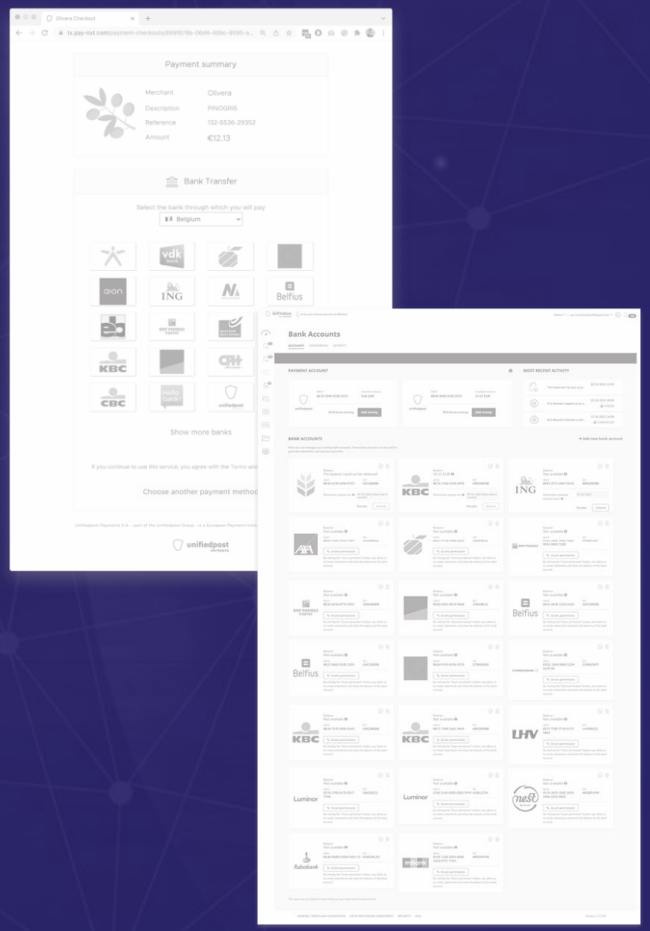
144
bank-connections
released

19
countries
featuring live connections

124
bank-connections
mature & in-use

1487
incl subbanks

12
countries
mature and live



Banqup Global Card Acceptance

Acceptance

VISA

fully licensed

- Payout to UPP account or existing bank account
- Visa and Mastercard Debit and credit cards
- Focus on European (SME) merchants
- Consumer & business cards domestic & international cards
- Industry standard transaction report
- Chargeback and refund functionality & dispute handling

Banqup
Direct Debit

Direct Debit

SEPA
DIRECT-DEBIT

unifiedpost GROUP

- Direct Debit linked to UPP Euro accounts
- Core Direct Debit
- Active & Passive Direct Debit
- Part of recurring payment functionality
- Direct Debit Mandate Solution
- Possible client reserve account needed

Market Opportunity

The simplest and smartest digital administration solution

The Market Opportunity

unifiedpost GROUP

BCG

Just **30% of SMB are on a integrated software platform,** that figure is set to rise substantially, says Boston Consulting Group

Forbes

Only **a third of SMBs feel their primary bank understands their needs** or appreciates their business, says a forbes report

MONEY 20/20 AN ASCENTIAL COMPANY

Embedded finance was the unmistakable focal point of this year's Money20/20. From payment processing, card issuance to lending, fintech infrastructure and a one-to-many distribution model is clearly in vogue with increasingly **the emphasis on B2B2B and B2B2C**.

McKinsey & Company

Winners are already emerging in the race to provide banking and payments infrastructure for embedded finance, but incumbents and new entrants still have time to claim a share of this dynamic market.

Unifiedpost is prepared

Compliant network
Scalable B2B products like build on a network prepared for data driven exchanges

Offering for all types of businesses
Solutions for micro, small, medium and large businesses: web interfaces, mobile apps and APIs.

Largest e-invoicing provider in Europe
Benefits of being the largest e-Invoicing provider across Europe with more than 1 million customers

Offering for governments
Estonia and Serbia as reference cases for governments and upcoming e-invoicing mandates

Embedded payments & financing
Benefits of an offering that goes well beyond electronic invoicing with embedded payments and financing.

Global presence
Presence in 30+ countries worldwide including most of EU countries

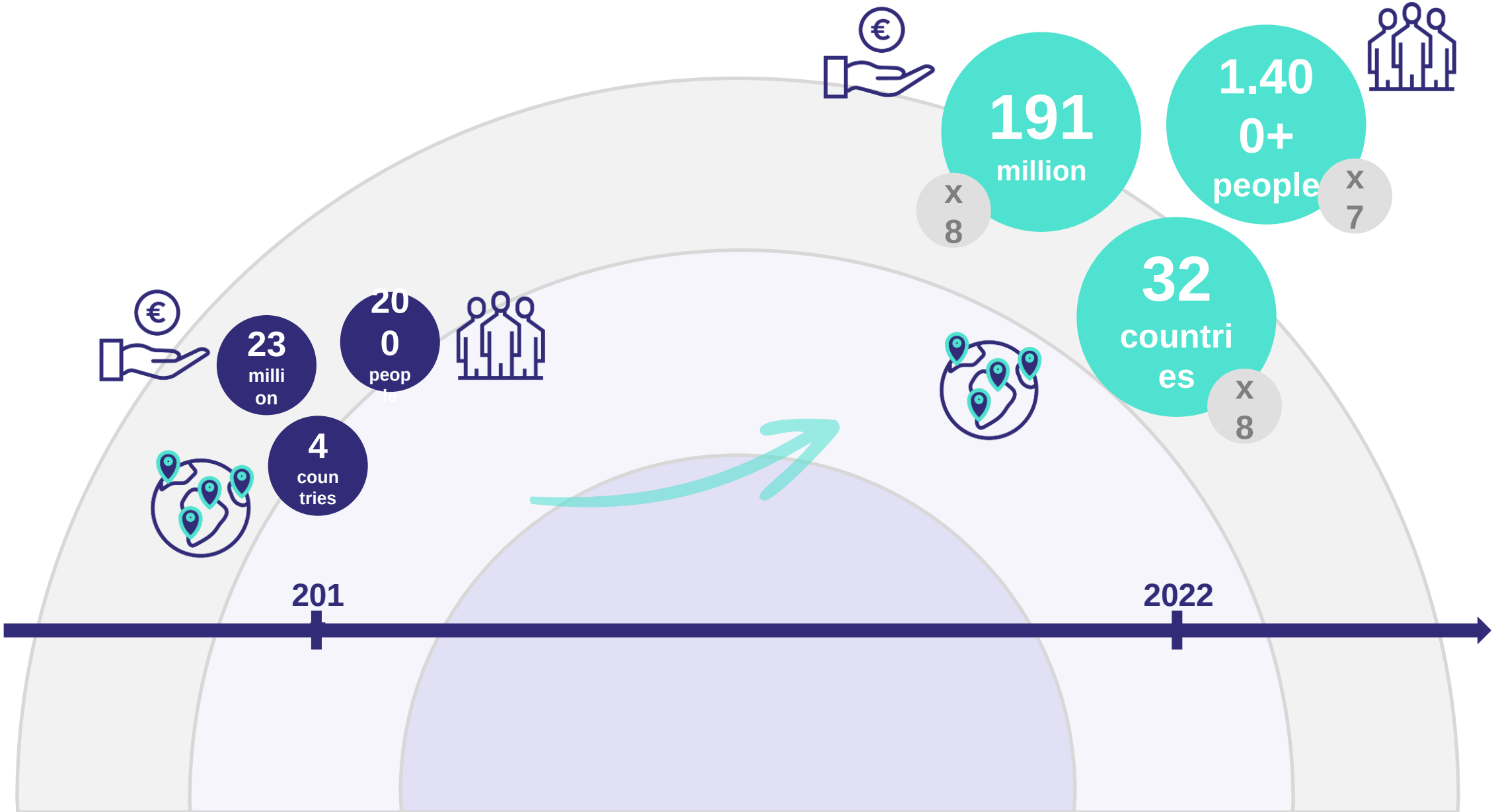
pole position

FY 2022 RESULTS

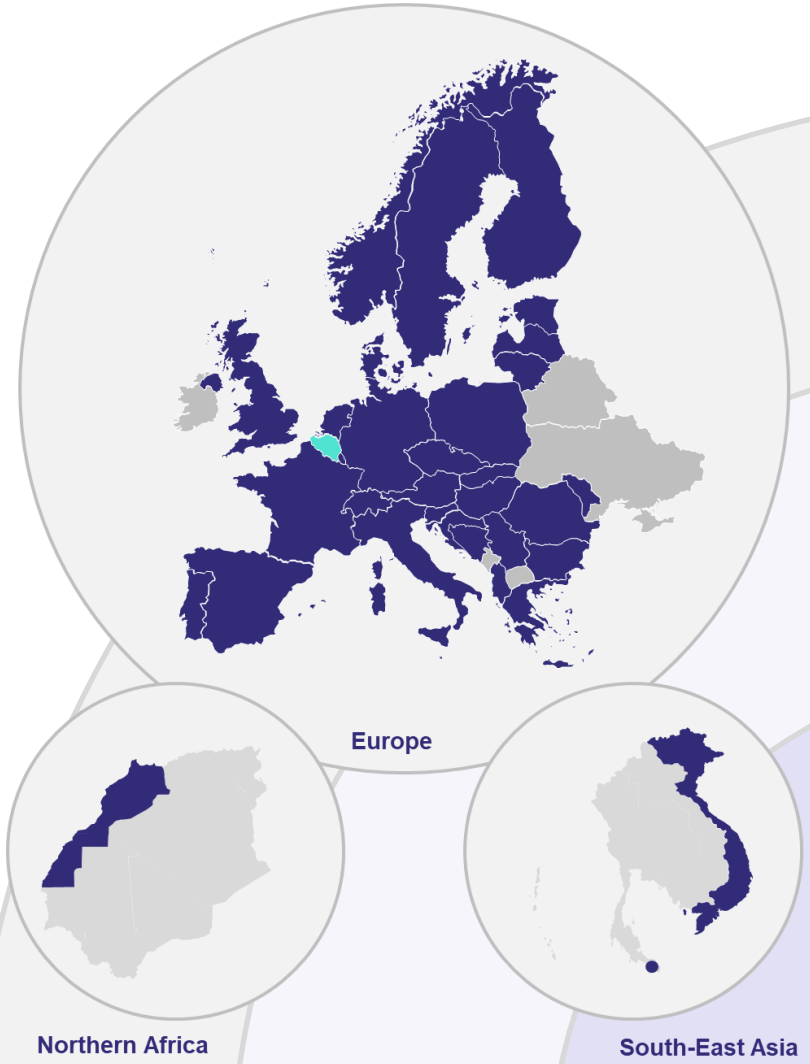
Disclaimer

Cautionary note regarding forward-looking statements: The statements contained herein may include prospects, statements of future expectations, opinions and other forward-looking statements in relation to the expected future performance of Unifiedpost Group and of the markets in which it is active. Such forward-looking statements are based on management's current views and assumptions regarding future events. By nature, they involve known and unknown risks, uncertainties and other factors that appear justified at the time at which they are made but which may not turn out to be accurate. Actual results, performance or events may therefore differ materially from those expressed or implied in such forward-looking statements. Except as required by applicable law, Unifiedpost Group does not undertake any obligation to update, clarify or correct any forward-looking statements contained in this presentation in light of new information, future events or otherwise and disclaims any liability in respect hereto. The reader is cautioned not to place undue reliance on forward-looking statements.

Unifiedpost Group. We are a growth company with a proven track record



Unifiedpost Group. We are a growth company with a proven track record



2001
Founded, HQ Belgium

500m+
Documents processed

1.400+
FTEs

96,2%
Q3 2022
Recurring revenue

32
Countries

€191m
2022
Revenue

1.000.000+
SMEs

5.000.000+
Connected users

2.500+
Large corporates and governments

8
Successful acquisitions last 3 years

Clear focus on network expansion and sustainable customer growth in 2022

unifiedpost GROUP

1.063k customers

>1.400 OpenBanking connections

>1.300% y-o-y

1.400+ FTEs

465 FTEs in R&D

One integrated global network

to transact & interact

crossnet

- **channel**
- **banqup**
- **collect**

34,2%

customer organic growth

Customers & network

- Paying customers:

  468k

- Paid by 3rd party:

  596k

- Network: **1.045k**

  = accessible network

> 2.109k entities

CONNECTED

> 150 software solutions

More than 150 ERP, CRM and accounting software solutions are connected.

TRUSTED & CERTIFIED

ISAE 3402

ISO 27001

ISO 22301

PCI/DSS

L2BA Partner

eIDAS

A year of focus on operational efficiency on the road to a positive cash flow

unifiedpost GROUP

€190,9m
total revenue

+12,0% y-o-y

18,8%
y-o-y Digital Growth

19,1%
y-o-y Recurring digital growth

41,9%
digital processing gross margin

€126,9m
digital processing revenue

- €6,4m EBITDA

- €2m y-o-y

€1,8m EBITDA
Q4 2022

€69,4m net debt

€40,0m cash

92,5% recurring revenue

€27,3 / month ARPU Q4

€36,2m R&D

28,5% of digital processing revenue

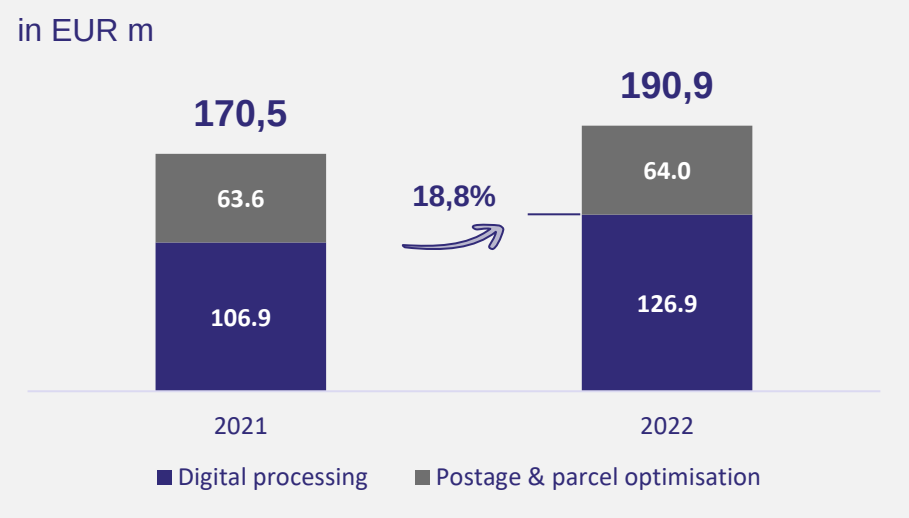
A year of focus on operational efficiency on the road to a positive cash flow

unifiedpost GROUP

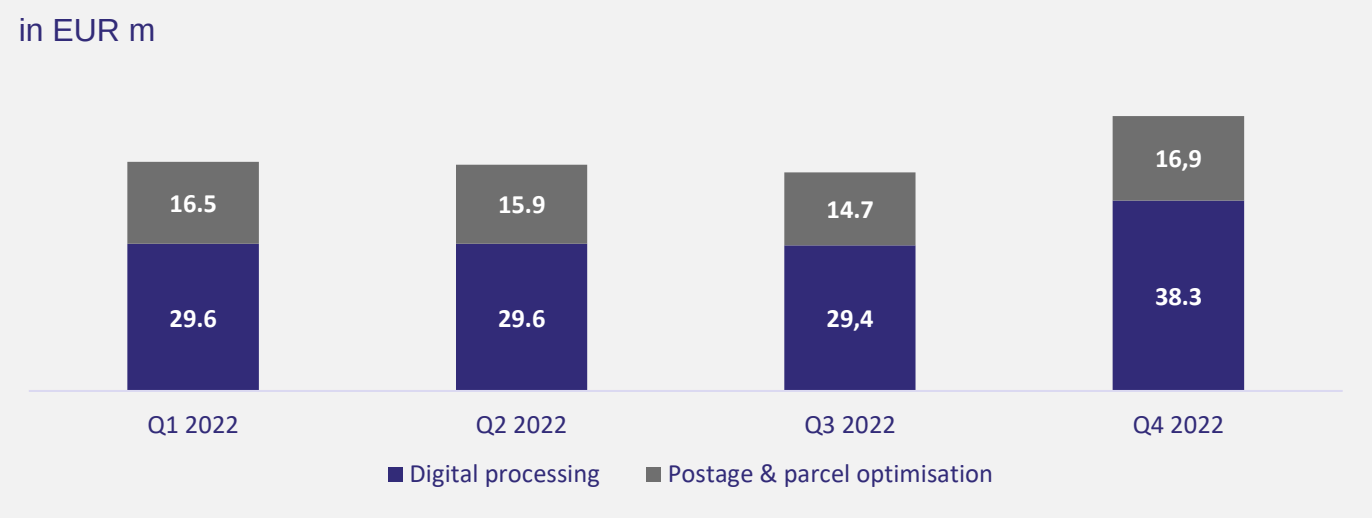
Consolidated Income statement	At 31 December 2022	At 31 December 2021
in millions of Euro		
Digital Processing Revenues	126,9	106,9
Digital Processing cost of services	(73,8)	(60,2)
Digital processing gross profit	**53,1**	**46,7**
Digital processing Gross Margin	41,9%	43,7%
Postage & Parcel optimisation revenues	64,0	63,6
Postage & Parcel optimisation cost of services	(57,0)	(56,5)
Postage & Parcel optimisation gross profit	**7,0**	**7,2**
Postage & Parcel optimisation Gross Margin	10,9%	11,3%
Research and development expenses	(14,1)	(14,2)
General and administrative expenses	(45,8)	(40,5)
Selling and marketing expenses	(29,2)	(24,9)
Other income/(expenses)	(0,9)	(0,2)
Net impairment gains/(losses)	-	-
Profit/(loss) from operations	**(29,9)**	**(25,9)**
Change in fair value of financial liabilities	(4,3)	2,5
Financial income	0,3	-
Financial expenses	(9,4)	(2,0)
Share of profit/(loss) of associates & joint ventures	(1,9)	-
Profit/(loss) before tax	**(45,1)**	**(25,4)**
Income tax	1,6	(0,2)
Profit/(loss) for the year	**(43,5)**	**(25,6)**
EBITDA	**(6,4)**	**(4,4)**

Revenues - Digital processing with growth rate of +18,8% y-o-y; both segments with strong Q4

Total revenue (by year)

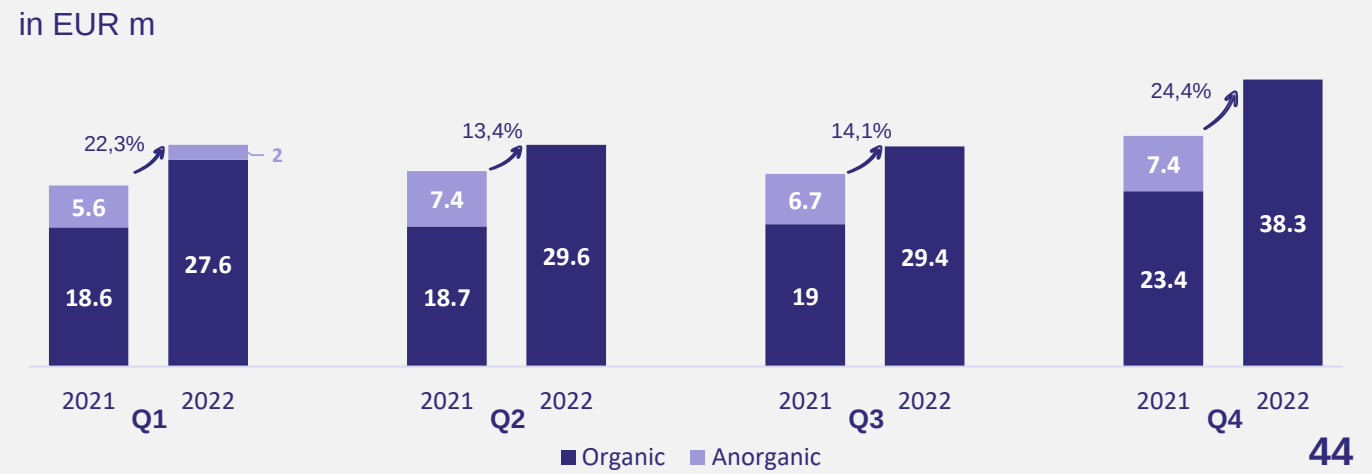


Total revenue (by quarter)



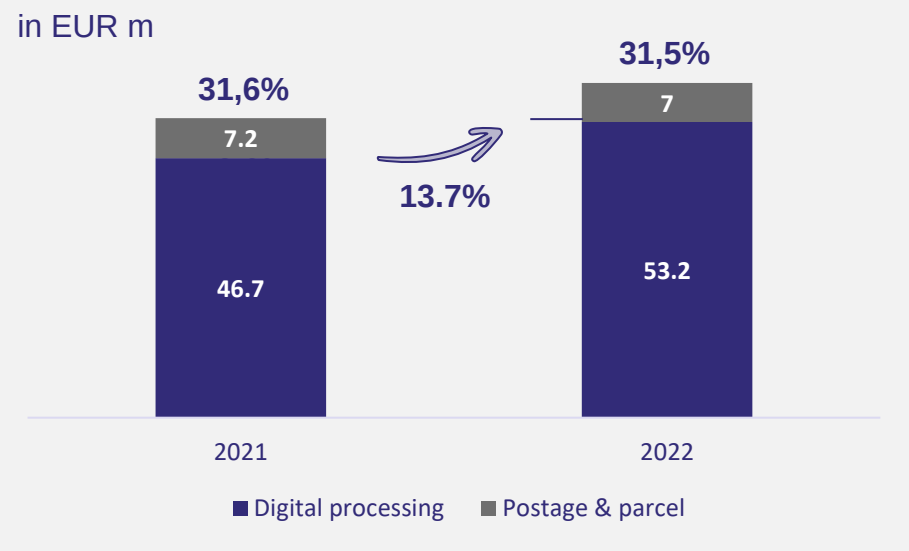
- ✓ Strong growth rate of 19,1% y-o-y in recurring digital processing revenue
- ✓ Subscription revenue segment achieved 35,6% growth y-o-y
- ✓ Large distribution deal in Q4 for the French market was realised with ECMA
- ✓ Revenues in postage & parcel optimisation benefit from price increases, large new customers and seasonality effects in Q4. Slowly stabilising top line due to acceleration of shift from paper to digital

Digital processing revenue (by quarter)

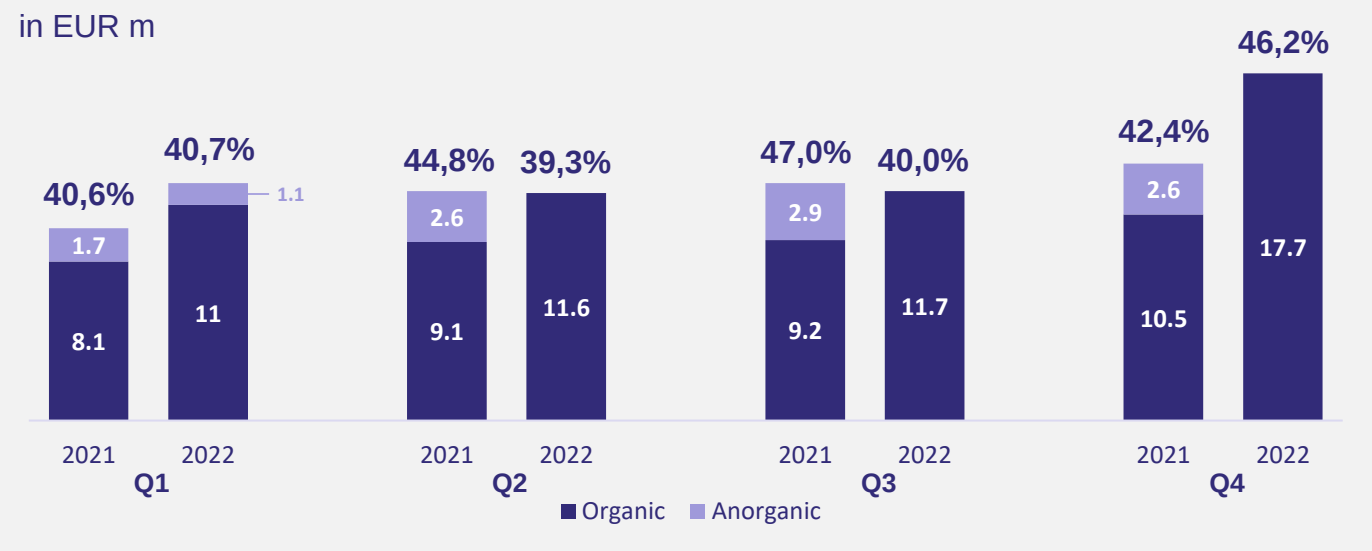


Gross profit & margins – Operational efforts reflected in Q4 results

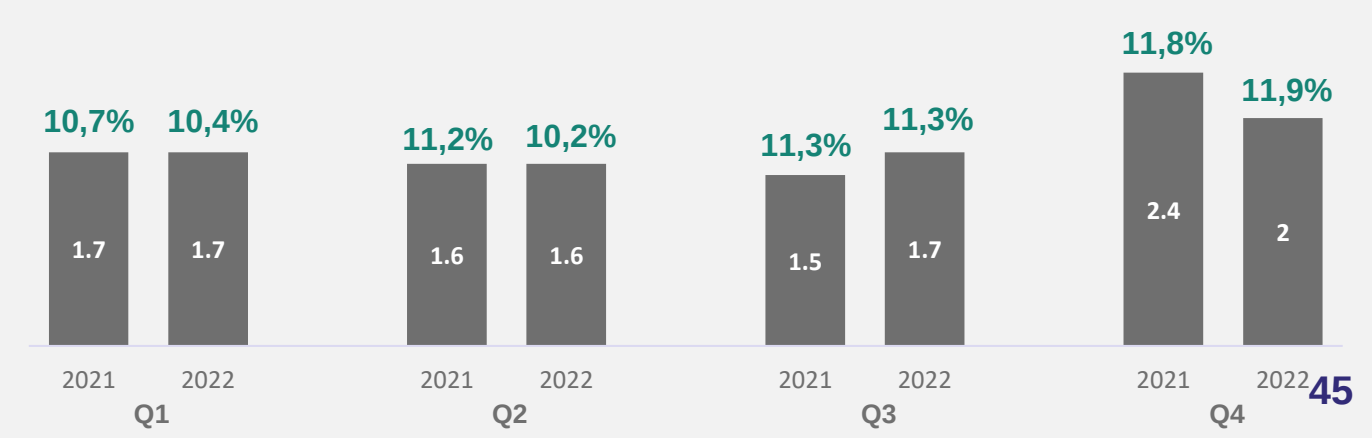
Total gross profit & margin (by year)



Digital processing gross profit & margin (by quarter)

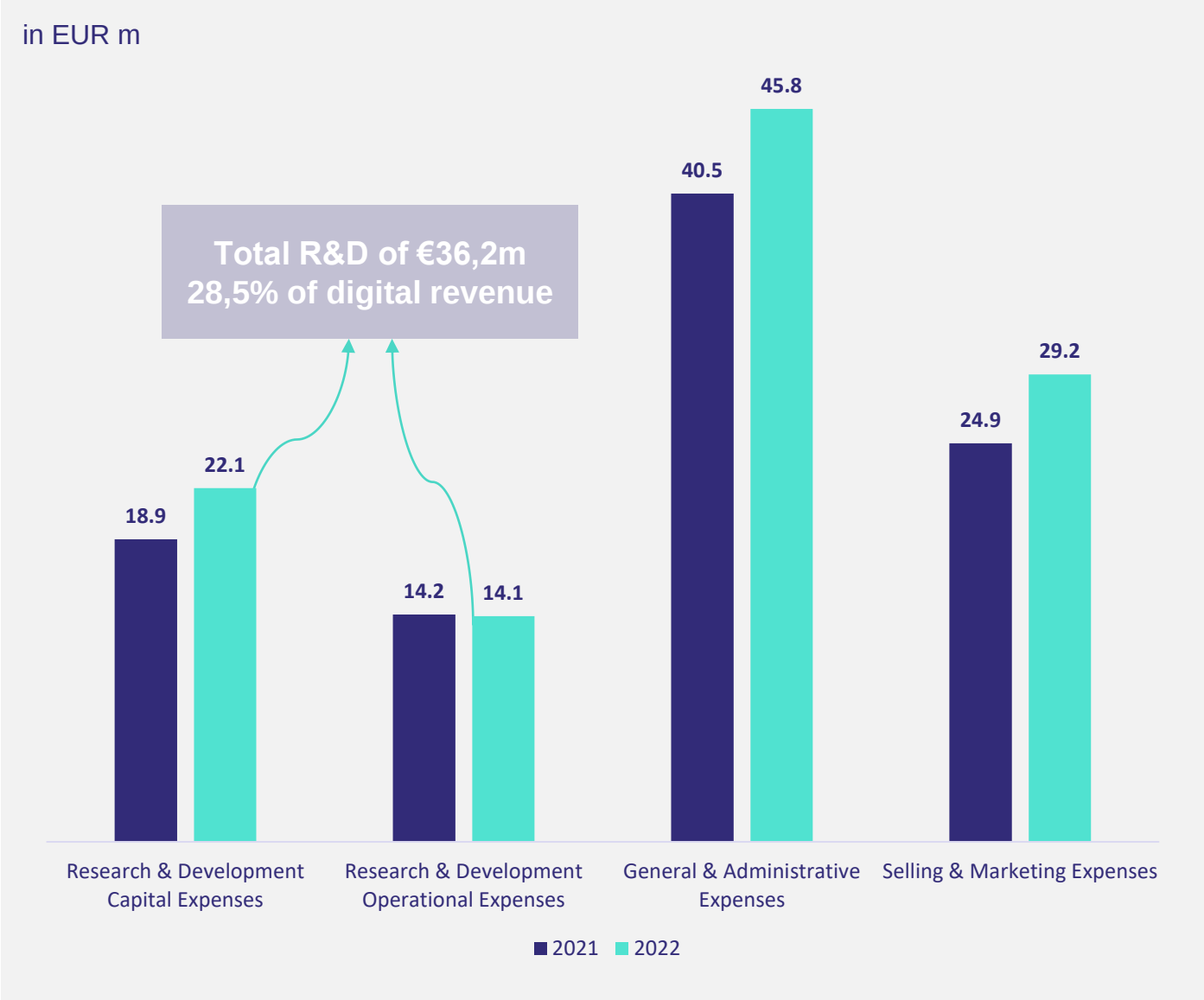


Postage & parcel optimisation services gross profit & margin (by quarter)



- ✓ Gross margin of the digital processing business decreased 1,8%pts y-o-y, reflecting some inflationary effects and larger customers with hybrid communication going live
- ✓ Gross margin in postage & parcel optimisation services slightly down by 0,4%pts also due to inflationary effects

Cost development – Reflecting expansion into 33 countries

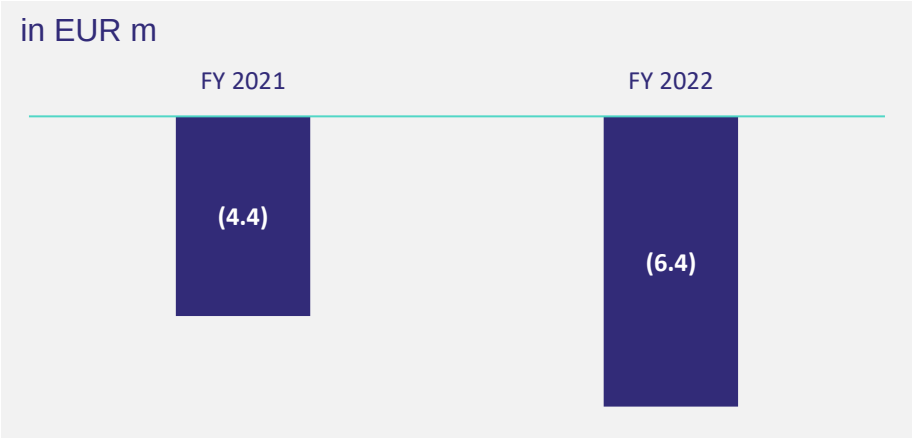


- ✓ Successful self-development of the platform leading to reduced R&D spending as a percentage of total digital processing revenue
- ✓ 61% of total R&D capitalised
- ✓ G&A cost ratio up by 0,3%pts in a year with increasing service and labour cost
- ✓ Operational costs related to the roll-out of Banqup have reached their peak during 2022 and have started to decline in absolute levels
- ✓ S&M expenses increased by investments in local sales teams

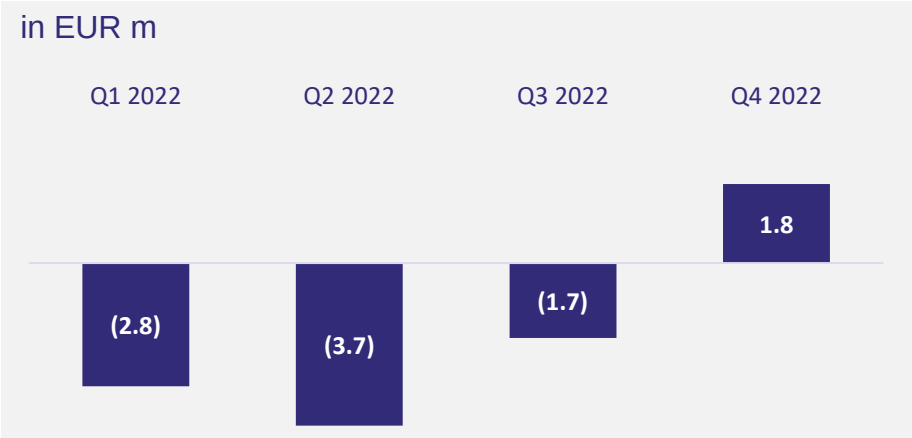
EBITDA - Reflection of operational efforts on Q4 EBITDA results

unifiedpost GROUP

EBITDA (by year)



EBITDA (by quarter)



- ✓ The Group reported a negative EBITDA of -€6,4 million for FY 2022
- ✓ EDITDA in H2 2022 slightly positive
- ✓ EBITDA of €1,8 million in Q4 2022
- ✓ The positive development on the EBITDA-level proves that Unifiedpost is well on track to reach its goal delivering a positive cash flow for H2 2023

UPG Consolidated Balance Sheet

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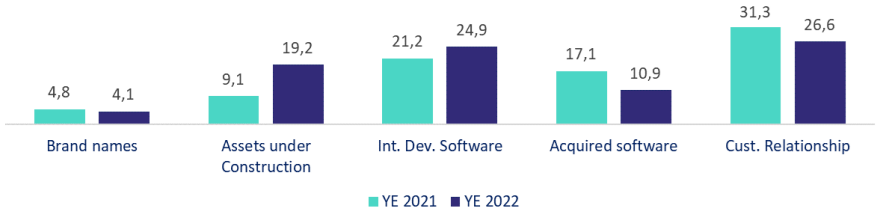
Consolidated Assets	At 31 December 2022	At 31 December 2021	VAR 22/21
In millions of Euro			
Goodwill	153,4	155,0	(1,6)
Intangile assets	85,5	83,5	2,0
Property, plant and equipment	8,2	8,0	0,2
Right of use assets	10,2	11,7	(1,5)
Interest in associates and joint ventures	1,9	-	1,9
Non current contract costs	0,9	0,9	-
Deferred tax assets	0,5	0,3	0,2
Other non-current assets	1,7	1,0	0,7
Non current assets	**262,3**	**260,4**	**1,9**
Inventories	0,8	0,6	0,2
Trade and other receivables	31,9	34,8	(2,9)
Contract assets	0,4	0,9	(0,5)
Contract costs	1,9	2,0	(0,1)
Current tax assets	0,8	-	0,8
Prepaid expenses	2,2	2,4	(0,2)
Cash and cash equivalents	40,0	17,0	23,0
Current assets	**78,0**	**57,7**	**20,3**
Total assets	**340,3**	**318,1**	**22,2**

Goodwill & intangible assets

Goodwill breakdown	
In thousands of Euro	
As at 31 January 2021	**35.159**
21 Grams	18.396
BanqUP	6.690
Akti	1.221
Digithera	861
Sistema Efactura	665
Crossinx	91.892
Einvoice	202
Foreign exchange difference	(130)
As at 31 December 2021	**154.956**
Foreign exchange difference	(1.527)
As at 31 December 2022	**153.429**

- An impairment assessment was conducted and constituted a significant agenda item for our auditor. It is worth noting that no impairment was deemed necessary.

- Regarding additions, there are no reported changes in 2022. Any additional payments made in relation to the earn-out agreement with Crossinx are directly recognized in the income statement under the heading 'change in fair value'.



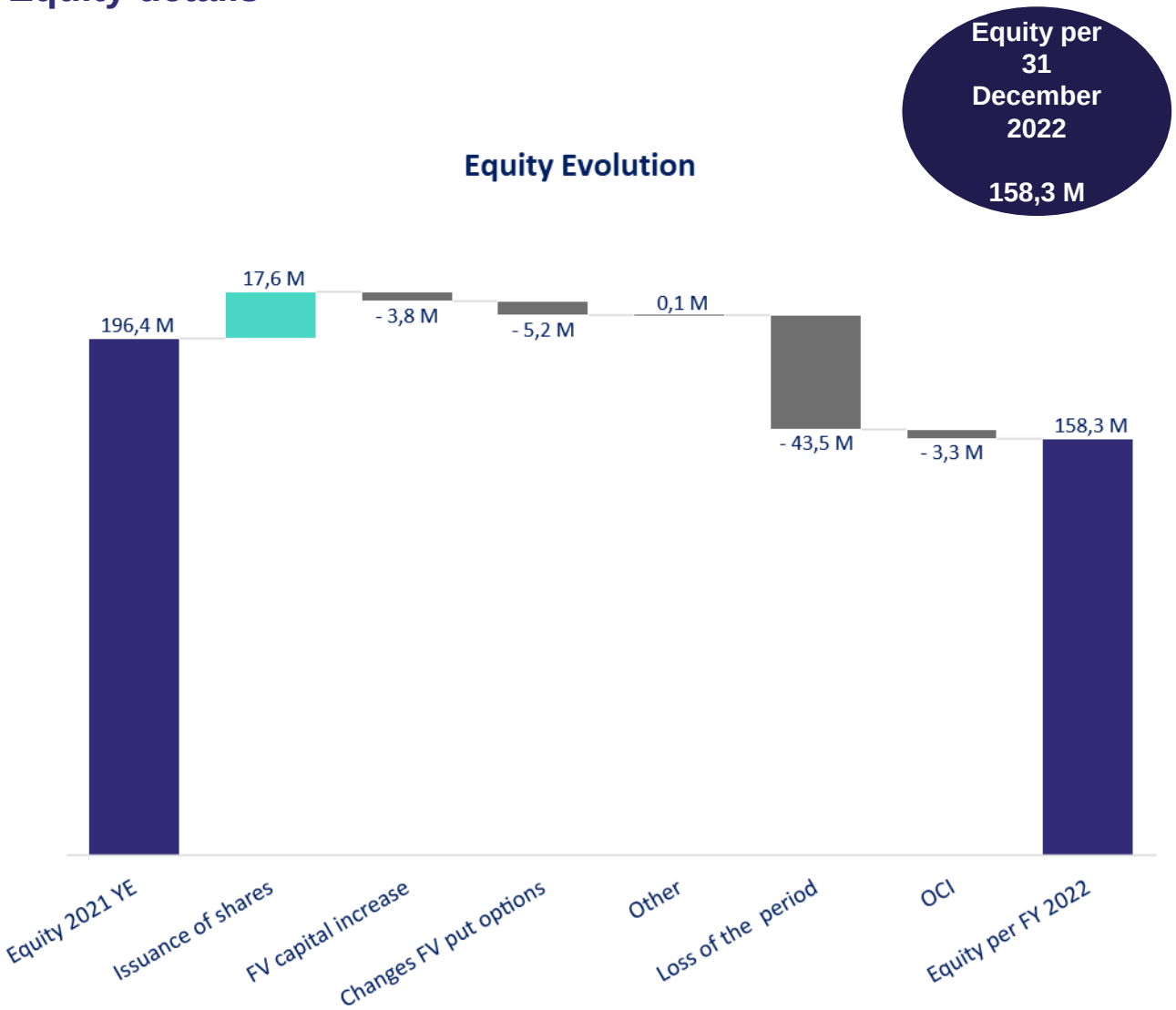
The intangible assets have witnessed a €2.2 million increase since December 31, 2021. This can be attributed to the following factors:

- Capitalization of €22.1 million, comprising €19.5 million for assets under construction (AUC) representing products under development by our R&D team, and €2.5 million for internally generated software (IGSW).
- Transfer of €8.6 million from AUC to IGSW, reflecting the revenue generated from these products.
- Amortization of €17.9 million.

UPG Consolidated Balance Sheet

Consolidated Liabilities	At 31 December 2022	At 31 December 2021	VAR 22/21
In millions of Euro			
Share capital	326,8	309,2	
Cost related to equity issuance	(16,0)	(15,9)	
Share premium reserves	0,5	0,5	
Accumulated deficit	(148,5)	(101,3)	
Reserves for share based payments	1,8	1,5	
Other reserve	(2,9)	2,5	
Cumulative translation adjustment reserve	(3,7)	(0,4)	
Equity attributable to equity holders	**158,0**	**196,2**	**(38,2)**
Non controlling interest	0,3	0,3	
Total Equity	**158,3**	**196,4**	**(38,1)**
Loans and borrowings	97,4	8,9	
Liabilities associated with puttable non controlling interest	0,8	1,2	
Non-current contract liabilities	4,0	3,6	
Non-current lease liabilities	6,4	7,9	
Retirement benefits obligations	0,1	0,2	
Deferred tax liabilities	5,7	8,7	
Non Current liabilities	**114,4**	**30,4**	**84,0**
Current liabilities associated with puttable non controlling intrest	7,7	7,1	
Current derivative financial instruments	-	0,5	
Current loans and borrowings	7,0	23,3	
Current lease liabilities	3,8	3,7	
Trade and other payables	34,9	42,7	
Contract liabilities	12,7	13,0	
Current income tax liabilities	1,5	0,8	
Current Liabilities	**67,6**	**91,2**	**(23,6)**
Total EQUITY AND LIABILITIES	**340,2**	**318,0**	**22,2**

Equity details



H1 2022

Capital increase of March 18th, 2022 (FP transaction)

The Company issued 1.082.862 new shares. As part of the transaction with Francisco Partners in which they provided a € 100 million five-year term loan facility to Unifiedpost, Francisco Partners obtained an equity commitment fee of 3% of the share capital of Unifiedpost, representing € 12,8 million of share capital.

Q3/2022

25% exercise of Serbian put-options (digital business)

The payment of the put option in Balkan of € 5,0m was processed through other reserves in the equity.

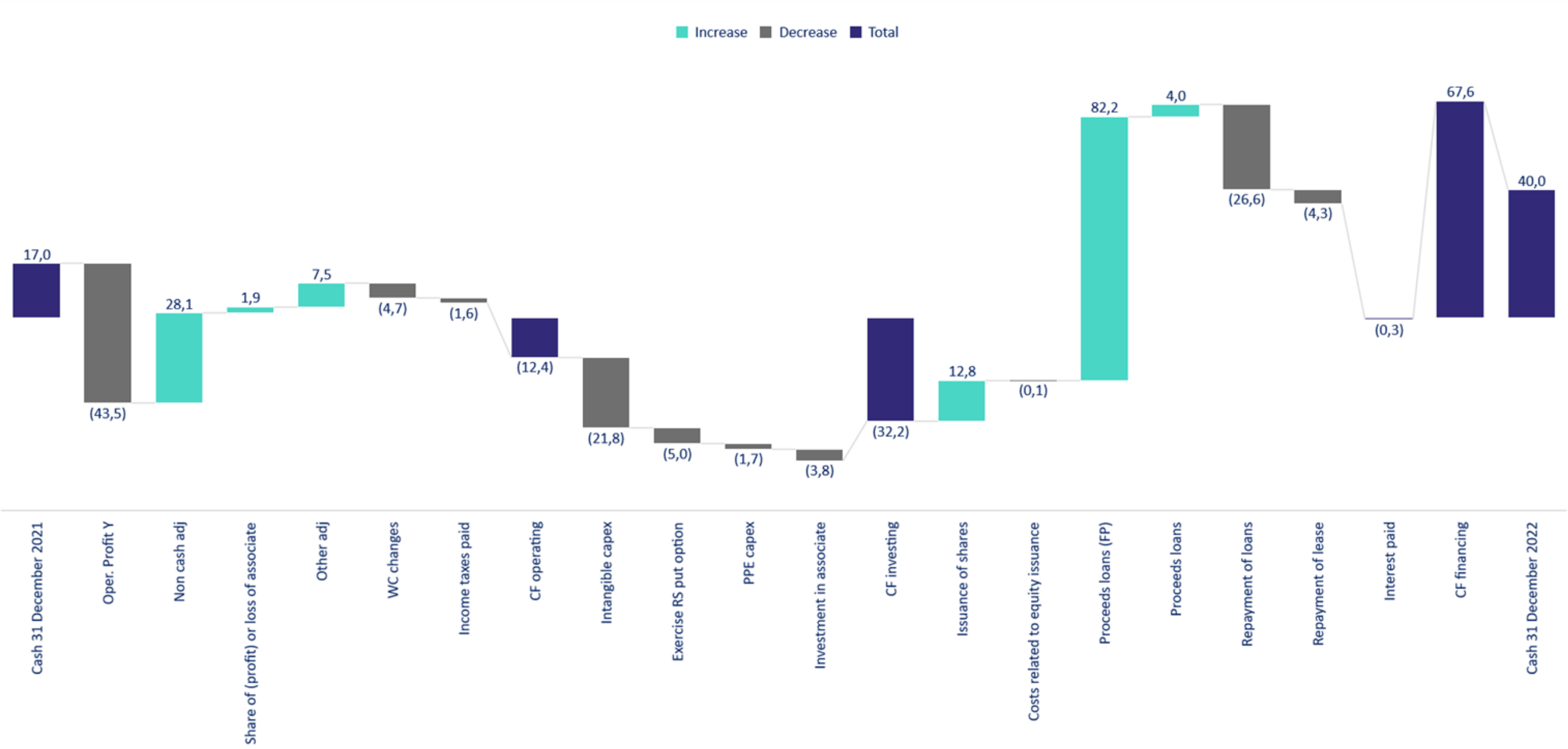
Q4/2022

Capital increase of October 20th, 2022 (Cx-earn-out)

The company issued 1.277.723 new shares were issued in exchange for a one-time payment of € 4,8m. Incurred costs of € 0,1m were deducted from the issued capital.

Per December 31, 2022 the share capital of the Group amounts to € 326.805.355,82 representing 35.824.154 ordinary shares.

UPG Detailed Consolidated Cashflow Statement



Cash and Cash Flow Update - Unifiedpost Group

unifiedpost GROUP

✓ Target: Achieving Positive Cash Flow by H2 2023

- Reiterated Target: Our focus remains on achieving our goal of positive cash flow by H2 2023.

✓ Strategic Plan: Driving Revenue Growth and Cost Management

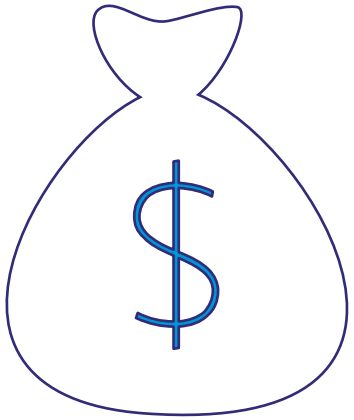
- Revenue Growth: Leveraging the expanding business opportunities to generate increased contributions to cash flow.
- Cost Management: Implementing effective cost-saving measures to optimize operational efficiency.

✓ Execution Status: On Track

- Timely Execution: The plan's implementation is currently 6 months underway and progressing as scheduled.
- Monthly Monitoring: Rigorous monthly tracking ensures adherence to targets and allows prompt corrective actions, if necessary.

✓ Proactive Approach: Additional Measures as Needed

- Adaptability: The company is prepared to take further measures if required to secure the achievement of our cash flow objectives.
- Ensuring Success: Continual monitoring and proactive decision-making will ensure the plan's successful execution.



Key messages

- ✓ Strong growth of core digital processing revenue 18,8% y-o-y, growth for Q4 2022 even 24,4% y-o-y
- ✓ FY2022 Group revenue increased by 12,0% y-o-y to €190,9 million
- ✓ Acceleration of customer growth in 2022 (+34,2%), strong growth for core SME product Banqup (+251,1%)
- ✓ Significant EBITDA improvement over the year, positive EBITDA in H2 2022, in Q4 2022 up to +€1,8 million

A positive cash flow for the full H2 2023 is the key priority for Unifiedpost

Non-consolidated individual balance sheet and P&L statement as of 31/12/22

unifiedpost GROUP

BILAN APRÈS RÉPARTITION

	Ann.	Codes	Exercice	Exercice précédent
ACTIF				
FRAIS D'ÉTABLISSEMENT	6.1	20	0	0
ACTIFS IMMOBILISÉS		21/28	13.995.912	19.495.211
Immobilisations incorporelles	6.2	21	930.527	14.701.547
Immobilisations corporelles	6.3	22/27	1.216.173	960.067
Terrains et constructions		22		
Installations, machines et outillage		23	464.236	350.675
Mobilier et matériel roulant		24	252.448	416.146
Location-financement et droits similaires		25	0	163.365
Autres immobilisations corporelles		26	499.489	29.881
Immobilisations en cours et acomptes versés		27		
Immobilisations financières	6.4 / 6.5.1	28	11.849.211	3.833.596
Entreprises liées	6.15	280/1	11.817.753	3.811.378
Participations		280	11.617.753	111.378
Créances		281	200.000	3.700.000
Entreprises avec lesquelles il existe un lien de participation	6.15	282/3		
Participations		282		
Créances		283		
Autres immobilisations financières		284/8	31.458	22.218
Actions et parts		284		
Créances et cautionnements en numéraire		285/8	31.458	22.218

	Ann.	Codes	Exercice	Exercice précédent
ACTIFS CIRCULANTS		29/58	27.854.868	19.338.311
Créances à plus d'un an		29	617.161	467.131
Créances commerciales		290		
Autres créances		291	617.161	467.131
Stocks et commandes en cours d'exécution		3		
Stocks		30/36		
Approvisionnements		30/31		
En-cours de fabrication		32		
Produits finis		33		
Marchandises		34		
Immeubles destinés à la vente		35		
Acomptes versés		36		
Commandes en cours d'exécution		37		
Créances à un an au plus		40/41	24.020.368	16.952.015
Créances commerciales		40	24.020.368	16.777.196
Autres créances		41		174.820
Placements de trésorerie	6.5.1 / 6.6	50/53		
Actions propres		50		
Autres placements		51/53		
Valeurs disponibles		54/58	2.278.771	1.124.624
Comptes de régularisation	6.6	490/1	938.569	794.541
TOTAL DE L'ACTIF		20/58	41.850.780	38.833.521

Non-consolidated individual balance sheet and P&L statement as of 31/12/22

unifiedpost GROUP

	Ann.	Codes	Exercice	Exercice précédent
PASSIF				
CAPITAUX PROPRES		10/15	-18.285.763	-12.627.323
Apport	6.7.1	10/11	6.873.571	6.873.571
Capital		10	6.873.571	6.873.571
Capital souscrit		100	6.873.571	6.873.571
Capital non appelé [6]		101		
En dehors du capital		11		
Primes d'émission		1100/10		
Autres		1109/19		
Plus-values de réévaluation		12		
Réserves		13	446.775	446.775
Réserves indisponibles		130/1	446.775	446.775
Réserve légale		130	446.775	446.775
Réserves statutairement indisponibles		1311		
Acquisition d'actions propres		1312		
Soutien financier		1313		
Autres		1319		
Réserves immunisées		132		
Réserves disponibles		133		
Bénéfice (Perte) reporté(e)	(+)/(-)	14	-25.606.109	-19.947.669
Subsides en capital		15		
Avance aux associés sur la répartition de l'actif net [7]		19		
PROVISIONS ET IMPÔTS DIFFÉRÉS		16		
Provisions pour risques et charges		160/5		
Pensions et obligations similaires		160		
Charges fiscales		161		
Grosses réparations et gros entretien		162		
Obligations environnementales		163		
Autres risques et charges	6.8	164/5		
Impôts différés		168		

	Ann.	Codes	Exercice	Exercice précédent
DETTES		17/49	60.136.543	51.460.844
Dettes à plus d'un an	6.9	17		
Dettes financières		170/4		
Emprunts subordonnés		170		
Emprunts obligataires non subordonnés		171		
Dettes de location-financement et dettes assimilées		172		
Etablissements de crédit		173		
Autres emprunts		174		
Dettes commerciales		175		
Fournisseurs		1750		
Effets à payer		1751		
Acomptes sur commandes		176		
Autres dettes		178/9		
Dettes à un an au plus	6.9	42/48	58.951.927	51.100.546
Dettes à plus d'un an échéant dans l'année		42	112.400	190.880
Dettes financières		43	702.069	1.162.050
Etablissements de crédit		430/8	702.069	1.162.050
Autres emprunts		439		
Dettes commerciales		44	20.845.278	21.845.644
Fournisseurs		440/4	20.845.278	21.845.644
Effets à payer		441		
Acomptes sur commandes		46		
Dettes fiscales, salariales et sociales	6.9	45	1.425.244	1.345.795
Impôts		450/3	825.355	630.290
Rémunérations et charges sociales		454/9	599.889	715.505
Autres dettes		47/48	35.866.936	26.556.177
Comptes de régularisation	6.9	492/3	1.184.616	360.298
TOTAL DU PASSIF		10/49	41.850.780	38.833.521

Non-consolidated individual balance sheet and P&L statement as of 31/12/22

unifiedpost GROUP

		Ann.	Codes	Exercice	Exercice précédent
Ventes et prestations			70/76A	29.638.308	36.242.367
Chiffre d'affaires		6.10	70	28.069.344	25.825.559
En-cours de fabrication, produits finis et commandes en cours d'exécution: augmentation (réduction)	(+)/(-)		71		
Production immobilisée			72		9.457.771
Autres produits d'exploitation		6.10	74	1.568.963	959.036
Produits d'exploitation non récurrents		6.12	76A		
Coût des ventes et des prestations			60/66A	33.924.250	43.618.067
Approvisionnements et marchandises			60	15.505.625	13.617.294
Achats			600/8	15.505.625	13.617.294
Stocks: réduction (augmentation)	(+)/(-)		609		
Services et biens divers			61	12.611.343	20.631.111
Rémunérations, charges sociales et pensions	(+)/(-)	6.10	62	5.205.583	5.190.315
Amortissements et réductions de valeur sur frais d'établissement, sur immobilisations incorporelles et corporelles			630	360.623	3.449.198
Réductions de valeur sur stocks, sur commandes en cours d'exécution et sur créances commerciales: dotations (reprises)	(+)/(-)	6.10	631/4	2.674	6.413
Provisions pour risques et charges: dotations (utilisations et reprises)	(+)/(-)	6.10	635/8		
Autres charges d'exploitation		6.10	640/8	237.919	723.735
Charges d'exploitation portées à l'actif au titre de frais de restructuration	(-)		649		
Charges d'exploitation non récurrentes		6.12	66A	482	
Bénéfice (Perte) d'exploitation	(+)/(-)		9901	-4.285.943	-7.375.700

		Ann.	Codes	Exercice	Exercice précédent
Produits financiers			75/76B	23.906	24.743
Produits financiers récurrents			75	23.826	24.743
Produits des immobilisations financières			750		
Produits des actifs circulants			751		
Autres produits financiers		6.11	752/9	23.826	24.743
Produits financiers non récurrents		6.12	76B	79	
Charges financières			65/66B	1.546.433	731.521
Charges financières récurrentes		6.11	65	1.546.389	731.521
Charges des dettes			650	1.364.162	672.609
Réductions de valeur sur actifs circulants autres que stocks, commandes en cours et créances commerciales: dotations (reprises)	(+)/(-)		651		
Autres charges financières			652/9	182.227	58.912
Charges financières non récurrentes		6.12	66B	44	
Bénéfice (Perte) de l'exercice avant impôts	(+)/(-)		9903	-5.808.470	-8.082.478
Prélèvement sur les impôts différés			780		
Transfert aux impôts différés			680		
Impôts sur le résultat	(+)/(-)	6.13	67/77	-150.030	-273.507
Impôts			670/3	51.423	44.874
Régularisation d'impôts et reprise de provisions fiscales			77	201.453	318.382
Bénéfice (Perte) de l'exercice	(+)/(-)		9904	-5.658.440	-7.808.971
Prélèvement sur les réserves immunisées			789		
Transfert aux réserves immunisées			689		
Bénéfice (Perte) de l'exercice à affecter	(+)/(-)		9905	-5.658.440	-7.808.971

1. Unqualified audit opinion on the consolidated financial statements of Unifiedpost Group SA for the year ended 31 December 2022

2. Material uncertainty related to going concern

3. Key audit matter related to impairment of goodwill and intangible assets

1. Communication of the Board of Directors' annual report and the statutory auditor's report on the statutory financial statements for the financial year closed on 31 December 2022

- Commented above
- These reports do not need to be approved by the shareholders

3. Approval of the statutory financial statements closed on 31 December 2022 including the proposed allocation of the result

Proposed resolution: approval of the statutory financial statements closed on 31 December 2022 showing a loss in the amount of EUR 11.941.129 and of the proposed allocation of the result of EUR 55.817.518 as losses carried forward.

4. Communication of the consolidated financial statements of the Company for the financial year closed on 31 December 2022 as well as the annual report of the Board of Directors and the statutory auditor's report on those consolidated financial statements

- Commented above
- These reports do not need to be approved by the shareholders

2. Approval of the remuneration report as included in the annual report of the Board of Directors on the statutory financial statements closed on 31 December 2022 (2/2)

Executive Management Committee	Position	Remuneration
Sofias BV, permanently represented by Hans Leybaert	Executive Director (CEO)	403.500
Aprilis BV, permanently represented by Tom Van Acker	Chief Operational Officer (COO)	281.823
Marcelis BV, permanently represented by Laurent Marcelis	Chief Financial Officer (CFO)	238.420
Kilauea Management Consulting BV, permanently represented by Hans Jacobs	Chief Commercial Officer (CCO)	224.265
Marleen Mouton BV, permanently represented by Marleen Mouton	Chief Legal and Compliance Officer (CLO)	262.900
Marcus Laube	Chief Sales Officer (CSO)	248.000

(*) Marleen Mouton left the Company in November 2022. In line with the contractual arrangements, a termination indemnity was paid (which was included into the remuneration of 2022). Unifiedpost and Marleen argeed that no bonuses would de due.

2. Approval of the remuneration report as included in the annual report of the Board of Directors on the statutory financial statements closed on 31 December 2022 (1/2)

Proposed resolution: *approval of the remuneration report for the financial year closed on 31 December 2022.*

Board of Directors	Position	Remuneration
As Partners BV, permanently represented by Stefan Yee	Non-executive Director (Chairman)	42.500
Sofias BV, permanently represented by Hans Leybaert	Executive Director	-
FPIM - SFPI NV, permanently represented by Leon Cappaert	Non-executive Director	20.000
Joost Uwents	Independent Director	27.500
RISUS Sports BV, permanently represented by Katrien Meire	Independent Director	25.000
Fovea BV, permanently represented by Katya Degrieck	Independent Director	25.000
Angeline (Marie-Ange) Marx	Independent Director	27.500
SophArth BV, permanently represented by Philippe De Backer	Independent Director	20.000
First Performance AG, permanently represented by Michael Kleindl	Non-executive Director	20.000
TOTAL		**207.500**

5. Approval to grant discharge to the members of the Board of Directors

Proposed resolution: approval to grant discharge to all members of the Board of Directors for the execution of their mandate for the financial year closed on 31 December 2022

6. Approval to grant discharge to the statutory auditor

Proposed resolution: approval to grant discharge to BDO Réviseurs D'Entreprises SRL, represented by Mrs. Ellen Lombaerts, for the execution of its mandate as statutory auditor of the Company during the financial year closed on 31 December 2022

7. Power of Attorney

Proposed resolution: granting of a power of attorney to Mr. Mathias Baert and Mrs. Hilde Debontridder, choosing as address Avenue Reine Astrid 92A, 1310 La Hulpe, Belgium, as extraordinary proxy holders, with the right to act individually and with powers of sub-delegation, to whom they grant the power, to represent the Company regarding the fulfilment of the filing and disclosure obligations as set out in the Belgian Code on companies an associations and all other applicable legislation. This power of attorney entails that the aforementioned extraordinary proxy holders may take all necessary and useful actions and sign all documents relating to these filing and disclosure obligations, including but not limited to file the aforementioned decisions with the competent registry of the commercial court, with a view to publication thereof in the Annexes to the Belgian Official Gazette.

Ordinary General Meeting

1. Communication of the Board of Directors' annual report and the statutory auditor's report on the statutory financial statements for the financial year closed on 31 December 2022
2. Approval of the remuneration report as included in the annual report of the Board of Directors on the statutory financial statements closed on 31 December 2022
3. Approval of the statutory financial statements closed on 31 December 2022 including the proposed allocation of the result
4. Communication of the consolidated financial statements of the Company for the financial year closed on 31 December 2022 as well as the annual report of the Board of Directors and the statutory auditor's report on those consolidated financial statements
5. Approval to grant discharge to the members of the Board of Directors

AGM 2023 - Voting results (2/2)

6. Approval to grant discharge to the statutory auditor

7. Power of Attorney

AGM 2023 – Meeting overview

1. Welcome by the Chairman
2. Formalities
3. Deliberation on the agenda
4. Closing

Q&A and contact data

unifiedpost GROUP

Communicate with us

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Join us

- 15 March 2022: Berenberg EU Opportunities Conference 2022, London
- 23 March 2022: Euronext STAR Conference 2022, Milan
- 30 March 2022: Benelux Conference Bank Degroof Petercam, Madrid
- 23 April 2022: VFB Happening, Antwerp (retail investors)
- 24 May 2022: Berenberg Conference USA 2022, Tarrytown

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Thank you for your attention!