



Tecnotree Announces Encouraging Results in the First Quarter of 2022

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Tecnotree the only full stack digital Business Support Solution player for communication and digital service providers, with deep domain knowledge and proven delivery capabilities across the globe announced a revenue growth of 18.7%, resulting in a revenue of EUR 13.3 million for the quarter and high market traction for its digital offerings with a robust order book position of EUR 64 million in Q1. With an increasing momentum on 5G roll-outs around the world, Tecnotree saw exceptional growth in revenue from APAC and MEA regions.

Key Q1 Highlights of the financial results:

- Revenue of EUR 13.3 million in the first quarter, with revenue growth of 18.7%
- New orders recorded in the first quarter amounted to EUR 23.8 million, as compared to EUR 26.4 million last year
- Strong order book at the end of the reporting period stood at EUR 64 million, being 35.2% higher as compared to EUR 47.3 million for the same period last year
- Tecnotree's operating result in the first quarter was EUR 2.0 million, as compared to EUR 3.1 million for the same period last year
- Cash and cash equivalents at the end of the first quarter were EUR 15.6 million, as compared to EUR 10.0 million last year

Padma Ravichander, CEO of Tecnotree Corporation, said, 'We continue to perform well in a challenging environment with our products witnessing continuous confidence from our customers. We have made significant strides in the first quarter and are pleased with the strong performance we're achieving in MEA and APAC region despite the inflationary impact on cost. With the growth of 5G roll outs around the world we are focused on investing in technology leadership to strengthen the long-term competitiveness of our Digital Stack that is well positioned to drive value and efficiencies at scale and maintain strong results throughout 2022 and beyond.'

Other Company Highlights in the Quarter:

- Tecnotree expanded its partnership with Zain group with a new multi-year deal of digital BSS project from Zain South Sudan
- Achieved a successful go-live of digital stack for enterprise and consumer businesses with MTN Uganda
- Go-live of full-stack digital BSS suite for enterprise customers for STC Kuwait, the newest operators in STC group
- Go-live of full-stack digital BSS suite for enterprise and consumer businesses with MTN Ghana
- Launch of Tecnotree Moments, a multi-experience partner ecosystem offering of next-generation digital experiences in Healthcare, Gaming, education and sports with MTN Nigeria for 60 Million Subscribers.
- The company invested in new initiatives such as Tecnotree Moments, Fintech, and SaaS

- Tecnotree successfully participated in one of the world's largest connectivity event, MWC Barcelona 2022 with the launch of Tecnotree Moments in partnership with MTN and OTT players.
- Tecnotree advanced to Nasdaq's mid cap segment after its annual review for market value

About Tecnotree

Tecnotree is a full-stack digital business management solution provider for the telecom industry. Our comprehensive portfolio of open-source technology solutions spans business processes, and subscription management services, enabling large-scale digital transformation for telecom players and Digital Service Providers.

Tecnotree's products and solutions are designed for innovation across existing and emerging technologies. They empower communications service providers to monetize service bundles for personalized user experiences. Listed on the NASDAQ Helsinki with the trading code TEM1V, Tecnotree's products supporting ecosystems of over 800 million subscribers worldwide.

For more information, please visit www.tecnotree.com or social media channels – LinkedIn | Facebook | Twitter