

POLARIS IT GROUP SA (1/2021)

Information on completing the contract.

Current report 1/2021

Polaris IT Group SA hereby announces that iSRV Zrt., being a member of the company group, has completed the agreement concluded in the spring of 2020. iSRV Zrt. has engaged itself in distributing medical equipment for two Hungarian state bodies, through a contributing partner, with a total contract value of approx. EUR 36 million.

Following the conclusion of the contract in spring 2020, with regard to the order, 100% of the amount was paid as advance payment to iSRV Zrt. and it has been a part of the valuation of the company, presented among the income of the year 2020.

In 2020, iSRV Zrt. completed the first and second part of the agreement in a volume of approx. EUR 23 million.

The certificate of performance for the last contingent of the contract has just been issued. Accordingly, iSRV distributed medical equipment to a Hungarian governmental customer through a contributing partner in a volume of approx. EUR 13 million. This amount is recognized as revenue for the year 2021.

The successful delivery of the order confirms the objective of the management, in accordance with which the distribution of healthcare products to potential buyers is worthy to continue

Legal basis: Art. 17 sec. 1 of MAR - confidential information.