

POLARIS IT GROUP SA (2/2021)

Information on significant contracts.

Current report 2/2021

Polaris IT Group SA announces that it has sold to a UAE customer a license for the online learning system Enclosed learning, developed by its subsidiary iSRV Zrt. Polaris IT Group SA will earn approximately EUR 860,000 in revenues, of which 5% will remain with Polaris IT Group SA, and 95% will be the revenues of iSRV Zrt.

In addition, the subsidiary iSRV Zrt. completed the contract concluded in the first quarter of last year for the delivery of specialized e-learning and communication software, using modern solutions based on artificial intelligence, for a business client from the UAE, for the amount of EUR 6,455,000. This amount will be entirely the revenues of iSRV Zrt.

iSRV Zrt. has also signed a contract with Codaltec, overseen by the Colombian Ministry of Defense, to sell a weapon simulation system in Hungary. Under this agreement, iSRV Zrt. will buy the latest generation, modern firearms training system, developed by Codaltec. iSRV Zrt. intends to sell this system for training purposes, with the help of a Hungarian partner with whom a contract has also been concluded. To carry out these transactions, you need a license for the production and international sale of military technology. iSRV Zrt. already has these powers. This permit is also useful for the production and sale of products developed by iSRV Zrt.

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