

**Press release no. 2/2021**

**eMan starts working for Volkswagen**

***Internal information***

**eMan has entered into a framework agreement with the German car giant Volkswagen. For two years, the Prague software house will provide IT services, including the development of "smart" user applications. The contract is for 4.5 million euros.**

*Prague, Czech Republic, 8 June, 2021* *–* After a year of discussions culminating with a victory in the supplier’s "hackathon", the Czech developer eMan has hooked up with one of the largest automotive manufacturers in the world. With a contract value of 4.5 million euros, this is one of eMan’s largest contracts this year. eMan already services the Czech car manufacturer Škoda, part of the Volkswagen Group for 30 years.

*"All projects will be exclusively for the Volkswagen brand. In the future, however, we do not rule out overlap between other brands owned by the group,"* added Jan Kučera, eMan’s Division Director, whose department is responsible for the order.

**Central will be car connectivity**

The development of applications, mostly mobile, will fall primarily into the category of vehicle connectivity. In layman's terms, the interconnection of information and communication technologies between the car and the user. This can mean remote control of the car, checking the amount of fuel, or the batteries, etc.

*"Vehicle connectivity has been a big issue for many industries in recent years. Our job is to extract data from various measuring devices in the car, in real time, immediately allowing the driver to monitor conditions. For example, before going to work, remotely turning on the car heating,”* Kučera commented.

**Successful entry onto the START market and positive analysts’ annual evaluations**

Last year, eMan passed an important milestone when it went public and entered the Prague Stock Exchange. The company subscribed for 914 thousand shares on the START market with a total value of 46.6 million CZK, and there was an excess of demand over supply of 111 percent.

eMan successfully entered the START market on the Prague Stock Exchange on August 31, 2020 and, since then, the share price has climbed 64%, to a current 84 CZK. mean expects long-term growth of its revenues by 20% per year. In 2021, the company would like to achieve revenues of 210 million CZK, EBITDA of 21.5 million CZK and a net profit of 8.4 million CZK.

From 2022, the company could start paying a dividend of 40 percent of net profit, according to an analytical report from the consulting company STARTEEPO. Among other things, it set the target price of the eMan share for 2021 at 86 CZK with the recommendation "hold".

**About eMan:**

eMan is a leading Czech software supplier, specializing in mobile and web application development and related services such as UI/UX design, support and service, outsourcing of IT specialists, and consulting. It focuses primarily on clients from the automotive, energy, banking, insurance, manufacturing, and services industries. The quality of our solutions has been confirmed by dozens of awards. eMan operates in the Czech Republic and the United States. Since 2020, the company's shares have been freely traded on the PX Start market on the Prague Stock Exchange, on the RM-System exchange operated by Fio banka.

**About the START Market**

The START Market was launched by the Prague Stock Exchange in 2017. START is a market for smaller, innovative companies with a value of at least 25 million CZK that want to raise new capital, or whose founders want to withdraw from their existing business in full or in part. START brings opportunities not only to issuers but also to investors. It is focused mainly on professional investors who want to become shareholders and partners of successful companies on the open market. Among the companies traded on the START market are, for example, the specialized footwear manufacturer Prabos Plus, and the leather processor KARO INVEST, which attracted 40 million CZK last year.

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