



INVESTOR CALL

9 de Abril, 2025
11:00 am CEST



Unai Extremo
CEO & Founder



Ainara Larrinaga
Finance Director



SAFE HARBOR

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Remarkable Outcomes

Financial Results

2025 Following our SP 2024-2026



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Investor reports

2024[Annual Report ↗](#)[Sustainability Report ↗](#)[Audit of accounts ↗](#)**2023**[Sustainability Report ↗](#)[Annual report ↗](#)[Audit of accounts ↗](#)**2022**[Sustainability report ↗](#)[Audit of accounts ↗](#)**2021**[Sustainability report ↗](#)

2024 Remarkable Outcomes

The image features a 3D-rendered black book with a textured cover, tilted at an angle. The cover is printed with the text '2024 VIRTUALWARE ANNUAL REPORT' in a bold, white, sans-serif font. The book is set against a dark blue background filled with a bokeh of light blue and red dots, suggesting a digital or space-themed environment. A teal rectangular button with the word 'DOWNLOAD' in white capital letters is positioned in the lower foreground, partially overlapping the bottom edge of the book.

2024 VIRTUALWARE ANNUAL REPORT

[DOWNLOAD](#)



92%
(RATED 4 OR 5)
OVERALL SATISFACTION

8,41 out of 10
HAPPINESS INDEX

4,12%
ANNUAL TURNOVER RATE
(6,81% PREVIOUS YEAR)

+40
ENPS INDEX

7,5 years
AVERAGE TENURE
IN THE COMPANY

December 12, 2024 | Investors, Partnership

Virtualware Canada joins forces with Invest WindsorEssex and NextStar Energy in \$3.8 million battery manufacturing training program

Toronto, Ontario, December 12, 2024 – The leading expert in 3D-driven enterprise software as a service Virtualware (EPA: MLVIR) partners with Invest WindsorEssex (IWE) and NextStar Energy in the innovative Battery Boost: Technical Training for Battery Manufacturing Careers program.

Charge up your career

Get paid training in the battery manufacturing sector with the *Battery Boost Technical Training Program*.

LEARN MORE AT: [WEBATTERYBOOST.COM](https://webatteryboost.com)



Upskill Canada

POWERED BY



Canada

FUNDED BY



NEXTSTAR
ENERGY

DELIVERY SUPPORT



VIRTUALWARE

PROGRAM PARTNER

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October 21, 2024 | Investors

Virtualware Acquires Sweden's Simumatik to Strengthen Position in the Real-Time 3D Enterprise Software Industry



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VIROO

Release 2.6

**HTC Vive's VIVERSE Polygon
Streaming integration with VIROO**

**Simumatik
integration**

The main key features in VIROO 2.6 include:

- Improvements in VIROO Studio SDK for Unity enabling developers to create VIROO apps with greater logical depth.
 - Creators can now include any third-party assets into their projects
 - Universal Render Pipeline compatibility
 - Integration with Unity's Visual Scripting and XR Interaction Toolkit
- Upgrades in VIROO deployment options:
 - Enhanced on-premises operation with deployment support and advanced management tools.
- Introducing a new collection of VIROO Apps. Enterprise-ready-to-use applications are designed to fulfill the common needs of users and can be used immediately without having to build your own applications.

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We achieved outstanding financial results.

Business revenues	4.20 M €
EBITDA	808,000 €
DFN/EBITDA	0.50

2024 Financial Results

Profits and loss

€	2024	2023	%
Business Total Revenue	4,203,597	4,552,007	-8%
Costs of Goods Sold	(555,895)	(1,174,881)	-57%
Gross Profit	3,647,702	3,377,127	8%
Changes in inventories of finished goods and work in progress	(19,625)	(2,845)	
Work carried out by the company for its assets	455,776	527,608	
Other Operating Revenues	476,013	457,833	
Personnel Expenses	(2,615,506)	(3,061,663)	
Other Operating Expenses	(1,176,133)	(876,153)	
Impairment losses and gains/losses on disposal of non current assets		(41,825)	
Other Results	39,614	43,127	
EBITDA	807,840	423,208	91%
Fixed Assets Depreciation and Amortization	(255,505)	(271,606)	
Operating Income	552,335	151.602	245%
Adjusted EBITDA*	352.064	211,212	67%

*Adjusment for activations



Personnel Expenses

€	2024	2023	%
Personnel Expenses	2,615,506	2,746,051	-5%
Stock based compensation	0,00	315,612	
Employees	54	50	8%



Business Total Revenue

€	2024	2023	YoY
VIROO VRaaS (Subscription plans)	1,735,489.00 €	1,277,860.00 €	36%
VIROO Services (Hardware, Content, Other Viroo Services)	2,045,045.00 €	2,084,728.00 €	-2%
SIMUMATIK	33,839.00 €	0.00 €	
Legacy Projects	389,224.00 €	255,567.00 €	52%



Business Total Revenue

€	2024	
DOMESTIC MARKET	2,253,681.00	54 %
NA (USA&CAN)	1,8519,047.00	36 %
EMEA	74,596.00	2 %
OTHERS	356,271.00	8 %
TOTAL	4,203,597.00	100 %



Balance sheet

€	2024	2023	%
TOTAL ASSETS	5.769,942	6,037,402	-5 %
Fixed assets	3.159,338	1,916,194	
Participations	164,121	108,575	
Non-current assets held for sale	380,875	0,00	
NET WORKING CAPITAL	193.863	1,933,069	
Tax credits and deferred taxes	1.871,744	2,079,566	
TOTAL LIABILITIES	5,769,41	6,037,402	-5 %
NON-RECOURSE RESOURCES	5,329,625	4,586,148	
Equity (Own Funds)	2,455,131	1,221,045	
Accruals and deferrals (Advance revenues from customers)	2,448,542	3,022,123	
Capital subsidies	115.291	342,980	
Liabilities linked to non –current assets held for sale	310,661	0,00	
TOTAL NET FINANCIAL DEBT	440,316	1,451,254	
Bank indebtedness	1,628,601	1,764,567	
Other financial debts	-1,188,284	-313,313	



Net Financial Debt

	2024	2023
NET FINANCIAL DEBT	440,316 €	1,456,625 €

	2024	2023
DFN/ EBITDA	0.5	3.44

2025

Following our Strategic Plan 2024-2026



Strategic Plan 2024–2026

The company's strategy is
built on four key pillars:

1

Business

Enhance the size of the company with a focus on its own product and its growth in high-potential markets.

3

Impact

Generate a positive impact on society by promoting sustainability, as well as helping organizations in the environment to be more sustainable.

2

Organization

To provide customers with excellent product and quality services that ensure maximum return on value and impact.

4

Talent

To be an attractive company where the best talent can find the ideal place to develop their professional career.



Growth plan

A SaaS-based organic growth plan

Virtualware is committed to an organic growth strategy focused on the strong expansion of its SaaS (subscription-based) business model. This strategy is built around three key pillars:

Expansion in North America (USA & Canada)

Strengthening Virtualware's presence in these high-potential markets. / Increase sales efforts in North America.

Establishing an Indirect Channel & Services

Leveraging partnerships and third-party networks to drive adoption.

Highest Quality in Service Provision

Ensuring excellence in customer experience and long-term satisfaction.

Inorganic growth

Growth through inorganic operations can significantly expand the company's size, market presence, and visibility in key strategic regions. Acquisitions and partnerships provide an opportunity to accelerate expansion and enhance Virtualware's position in the industry.



A new, broader approach

Build your future with 3D-driven
enterprise software

February 26, 2025 | Partnership

Virtualware partners with Edutech to expand XR adoption across EMEA

Bilbao, Dubai, February 26, 2025. - The leading expert in 3D-driven enterprise software Virtualware (EPA: MLVIR) has partnered with Edutech a company specializing in hands-on and technology-based learning solutions across the Middle East, to accelerate the adoption of extended reality (XR) solutions across industries in EMEA.



March 4, 2025 | Corporate

Magicgate announces strategic partnership with Virtualware to enhance client solutions through the XR Platform VIROO

Ft Lauderdale, Florida, March 4, 2025 – Magicgate, a leading innovator and consultancy specializing in the strategic application of extended reality (XR) and AI technologies within the hospitality industry, has partnered with Virtualware, a global expert in 3D-driven enterprise software to deliver cutting-edge extended reality (XR) solutions to clients across various industries.



February 4, 2025 | Partnership

Virtualware partners with FS Studio to accelerate adoption of XR Solutions in the U.S

Broomfield, Bilbao, February 4, 2025. - The leading expert in 3D-driven enterprise software Virtualware (EPA: MLVIR) has partnered with **FS Studio** cutting-edge provider of engineering, synthetic data, and immersive technology solutions to drive adoption of XR technologies in the U.S. market.



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Virtualware USA and HTC VIVE partner with University of Central Florida for simulation and training in digital engineering initiative



UNIVERSITY OF
CENTRAL FLORIDA



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Virtualware
showcases
industrial
simulation at
Hannover
Messe 2025

VIROO Next

Index

- **VIROO Cloud**
- **Standalone Apps**
- **VIROO Studio**
- **Backend**
- **Docs**

3.0

Our commitment to liquidity

EURONEXT GROWTH

Our commitment to sustainability



An aerial view of a winding asphalt road on a mountain. The road curves through a landscape with patches of snow and dark green trees. A small white car is visible on the road, moving away from the viewer. A brilliant, golden light, likely from the sun low on the horizon, reflects off the road's surface, creating a bright, glowing path. The overall atmosphere is serene and hopeful.

The future is brighter than ever

Q&A

Thanks

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