

Tecnotree Continues its Growth Trajectory in Q1 with Strong Revenue and Market Expansion

Tecnotree, a global provider of Business Support Systems (BSS) for the telecom industry, announced its financial results for the first quarter ended on March 31, 2020. Despite the current unparalleled global business challenges, Tecnotree continued the positive momentum of last year and recorded the best Q1 financial result in company's history. With an increase of 3% over Q1 of 2019, company posted the revenue of EUR 9.8 million for Q1 of 2020. The adjusted operating profit without one-time costs was EUR 2.3 million or 23% of the revenue.

Region-wise, Tecnotree continues to see strong sustained growth, especially in the Middle East and Africa (MEA) region. The increased order intake this year provides a strong indication of growing market interest, increased customer confidence and revenue growth for Tecnotree. The new orders recorded during the quarter amounted to EUR 19.8 million, an increase of 76% from Q1 2019. This took the company's orderbook at the end of Q1 to EUR 35.5 million, an increase of 55% from Q1 2019. Positive cash flows in the first quarter further stabilized the company's financial situation. This has resulted in continued focussed investments in R&D along with strengthening and stabilizing the operations.

"As we continue the growth path, we would like to remain focussed on our product roadmap vision. This has translated into a success story for Tecnotree as we won a multi-year agreement from one of the large operators of the Caribbean Islands in Latin America for VAS consolidation. Our aim in 2020 is to continue our efforts to synergize new partnerships with the Internet of Things (IoT) providers, to increase our competitive edge, reach new markets, and strengthen our customer base globally. We are also looking at building partnerships to provide fintech offerings bundled with our Digital BSS Suite 5 which will empower DSPs to open-up new revenue streams and provide seamless customer experience. Additionally, we are continuously monitoring the COVID-19 situation and are working with customers to ensure their business continuity" comments **Padma Ravichander, CEO of Tecnotree Corporation.**

For 2020, the core focus area for Tecnotree is market expansion, profitable growth and portfolio diversification. Company continues to make positive strides in this direction by increasing its brand presence and becoming a trusted partner for customers to enable them to reap the benefits of the 5G implementation and digital transformation. Additionally, the company is making constant efforts to ensure that all our customers benefit from the full range of the Digital BSS Suite 5 products and high-quality digital deployment, operational and managed services capabilities.

FURTHER INFORMATION:

Padma Ravichander, CEO,
Tel. +97 156 414 1420
www.tecnotree.com