

Consolidated Overview Unit4 Group (AI Avocado Holding B.V.)

| Year | 2017 | 2018 | 2019 | 2020 |
|------------------|---------|---------|---------|---------|
| Revenue (mln.) | € 601,6 | € 426,8 | € 372,1 | € 369,5 |
| Nr. of employees | 3.134 | 3.016 | 3.003 | 2.480 |

Please read in combination with the Explanatory note to the Annual Report 2020 of AI Avocado Holding.

General information

AI Avocado Holding B.V. (“the Company”), a limited liability company incorporated on 6 November 2013, is the Dutch top holding entity of the group of companies (“the Unit4 Group” or “we”) that presents itself to the market as Unit4.

Unit4 is a leading global provider of enterprise applications, empowering people in service organizations. Thousands of organizations – from industries including Professional Services, Public Services, Higher Education and Not for Profit – benefit from our industry-focused solutions, our end-to-end Cloud ERP suite and our best-in-class applications for Financial Management and Performance Management. All the things we do and each advance we create are driven by our commitment to make things better for everybody that our business affects.

The traditional business model of software vendors selling licenses, support and consultancy services has dramatically changed in the past years, driven by the advent of new technology and customer demand and knowledge. We recognized this opportunity for Unit4 and over the last few years have undergone a significant transformation programme. We built an infrastructure for development, support and delivery that can support our growth on a global scale and focused our product development on cloud based applications. We believe we are positioned to capture the evolving market needs.

Our Global business includes modern cloud-based business applications serving predominantly organizations in people-centric or service industries. This is a business that benefits from scale and global reach. The flagship products of the Unit4 Global business are Unit4 Enterprise Resource Planning (ERP), Unit4 Financial Planning & Analysis (FP&A), Unit4 Human Capital Management (HCM), Unit4 Financials and Unit4 Student Management. These products deliver a superior people experience with proven flexibility utilizing the full potential of the latest cloud technologies.

The Company is headquartered in the Netherlands. The Unit4 Group employs more than 2,400 people, and has operations in 28 countries across Europe, North America, Asia Pacific and Africa, and distributors around the world for easy, local access to sales, service and support. The local entities within the Unit4 Group act as resellers of global Unit4 products with local add-ons and are proprietors of our region-specific products.

For the legal structure of the Unit4 Group we refer to paragraph 3.2 of the Consolidated Financial Statements.