

CLEVER GLOBAL, S.A.

20 de julio de 2021.

En virtud de lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 228 del texto refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, y disposiciones concordantes, así como en la Circular 3/2020 del BME GROWTH, ponemos en su conocimiento la siguiente información relativa a la sociedad, **CLEVER GLOBAL, S.A.** (la “**Sociedad**” o “**Clever**”), elaborada bajo su exclusiva responsabilidad y la de sus administradores:

INFORMACIÓN PRIVILEGIADA

El Consejo de Administración reunido en el día de hoy, ha aprobado el Plan Estratégico de Clever para el período 2021-2024.

El plan prevé alcanzar una cifra de negocio de 15,1 millones de euros y un EBITDA de 6,2 millones de euros en 2024.

Adjuntamos el documento resumen del Plan Estratégico.

En Sevilla, a 20 de julio de 2021.

D. Fernando Gutiérrez Huerta
CLEVER GLOBAL S.A.
Presidente del Consejo de Administración

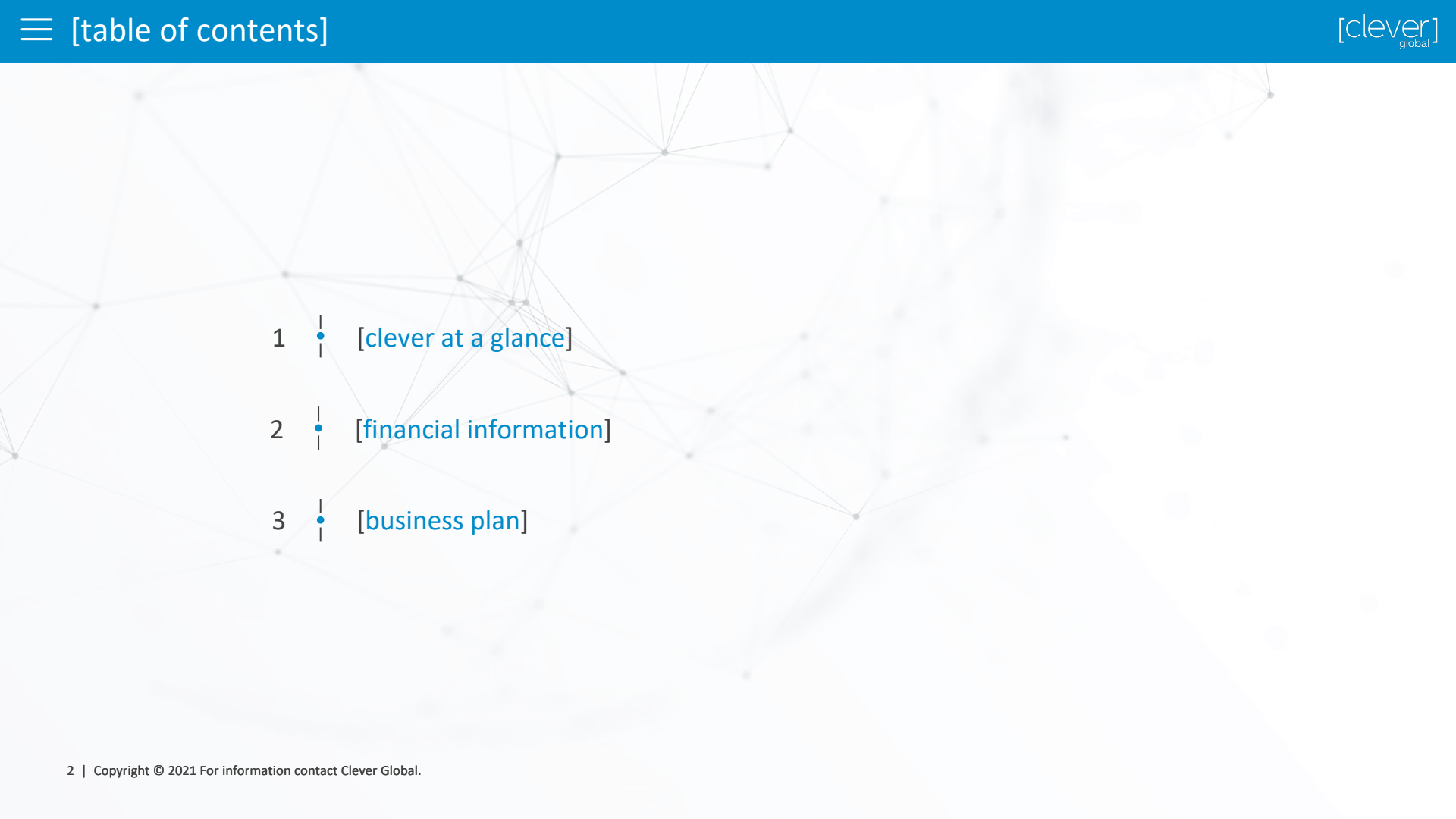
Anexo citado.-

A background of a network diagram with grey nodes and lines on a light blue gradient.

[clever]
global

[strategic plan]

July 21

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- 1 • [clever at a glance]
 - 2 • [financial information]
 - 3 • [business plan]

[clever at a glance]

- We bring together multinationals and suppliers in our own digital platform, SerCAE One
- We primarily offer Documentation Management services helping with the analysis, definition, and execution of outsourced administrative, financial, legal and other processes
- SerCAE One is enhanced by our Access Control services
- Our on-site inspection services (Audit & Evaluation) aid our clients to evaluate supplier performance and create improvement plans
- We offer Procurement Management to transform this business function in our clients
- We provide validation services of individuals' health status (Prevecon) in Peru

Portfolio of Services



Documentation Management

Platform management.
Validation / verification.
Call center support and ticketing system.



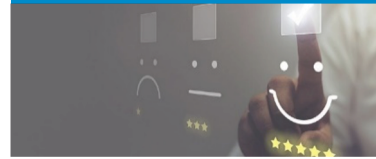
Access Control

Fit / unfit for accessing,
according to documentation.
Analysis of man hours for time
and attendance.



Audit & Evaluation

Performance of contractors.
Visibility to the purchasing
area for renewals or new
hires.
Improvement plans.



Procurement Management

Registration and homologation.
Strategic negotiation.
Visibility and traceability.
Process assessment.



2004
Main Offering

Since our inception in 2004, we have been developing a solution to provide supply chain visibility and guarantee the compliance, reducing the risks associated with the subcontracting activities of large multinational clients.

2007
Starting International Expansion

With the formation of Clever Chile, we began our international expansion, and we now have physical presence in 11 countries and have deployed our solution in more than 50 countries.

2016-17
Inorganic Growth

Following our IPO, we acquired ISOCO in 2016 and Prevecon in 2017 which amplified our notoriety, volume and increased our service offering in Procurement Management and Occupational Health, Safety, Consulting and Training. Synergies have now been realized.

2018
SerCAE ONE

In 2018, we upgraded our own digital platform to launch SerCAE One, to provide clients with labor control, safety, and occupational health services that are tailored to their needs and legal requirements.

2019
Financial Reorientation

We have focused our business model on those locations and activities that have proven to be beneficial to both our clients and our firm in order to re-launch profitability and continue to grow both in sales and margins.




2020
New Service Offering, Standardization and Pricing model

We recently homogenized our offering to improve the efficiency of our commercial process, standardizing the operation of the entire customer base, regardless of sector, location, or pricing model (pay-by-contractor or pay-by-supplier). All of this contributes to our goal of building a large user community.

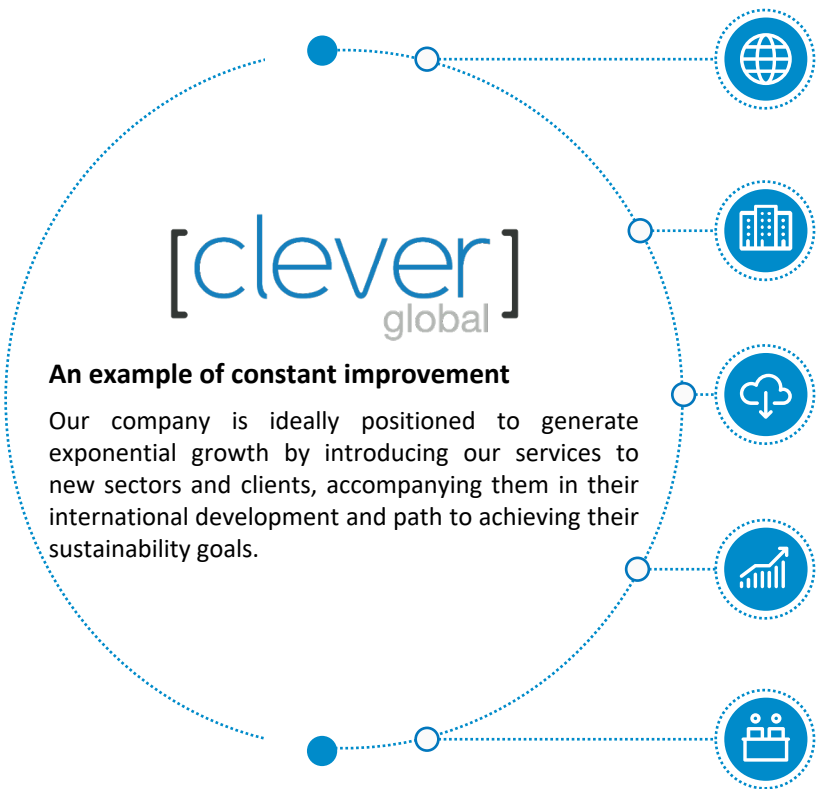
Today
Technological Platform Prepared to Scale and Consolidate Positioning in Markets / Sectors

Our firm is prepared to expand our already significant presence in both markets and industries, diversify a previously diverse client base, participate in our customers' long-term growth, and further develop an all-connected modular platform.

- We have participated in approximately 1000 projects worldwide and have 12 branch offices in 11 countries.
- Of our total revenues, 36% are sourced in Spain, 17% in Peru and 14% in Brazil (FY20)

 Branch Offices
 Subsidiaries
 Projects





[clever]
global

An example of constant improvement

Our company is ideally positioned to generate exponential growth by introducing our services to new sectors and clients, accompanying them in their international development and path to achieving their sustainability goals.



Diversified and Global Reach

- Clever is present in more than 50 countries, with 12 branch offices in 11 different countries, nine of which are in Latin America.
- We have recently completed our international expansion and are now ready to expand locally in territories where we already have a presence by switching to a mixed revenue model.



Solution Oriented to Large Multinationals

- Our services offering is applicable to all industries that require a thorough quality control of all subcontractors and collaborating companies.
- Our firm currently collaborates with over 20 large renewable energy contractors on over 100 projects around the world.



Modular Cloud Platform Adaptable to Customer Needs

- We offer an adaptable solution for managing massive amounts of data.
- Our team has already automated some document validation processes in our platforms and is constantly developing new and more efficient capabilities to improve the availability, performance and scalability of a pure SaaS model with the objective to be developed as an Infrastructure-as-a-Service model.



Scalable and Profitable Growth Profile

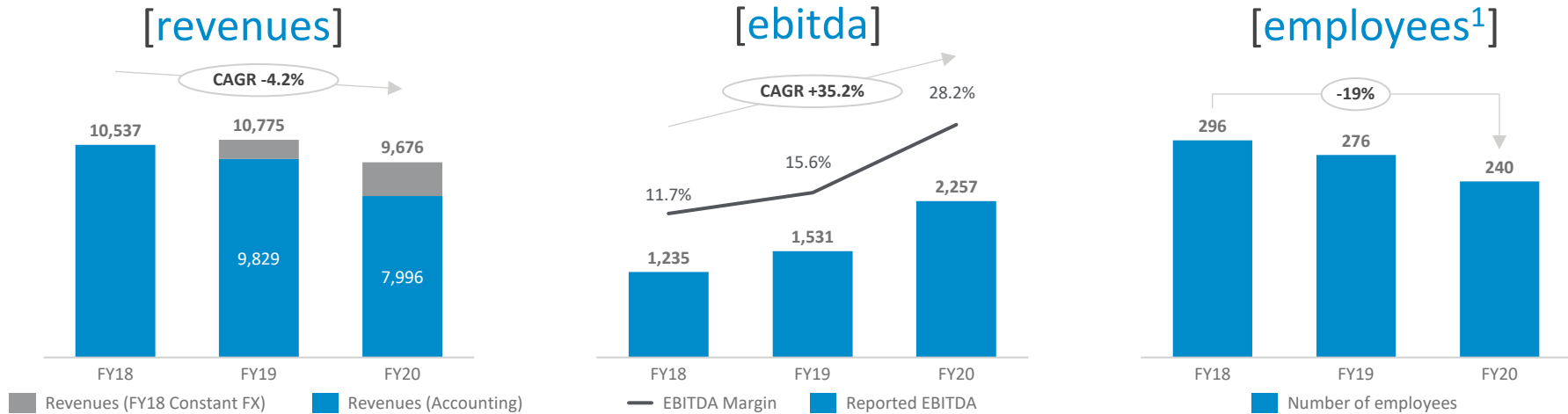
- In recent years, we have concentrated on generating highly valuable projects with relevant clients across all of our key sectors, with a particular emphasis on Renewable Energy, Utilities, Construction and Industrial sectors.
- In 2020, our company generated approximately €8.0m in revenue and an accounting EBITDA of €2.3m (35.2% CAGR FY18-FY20).



Experienced and Highly Involved Management Team

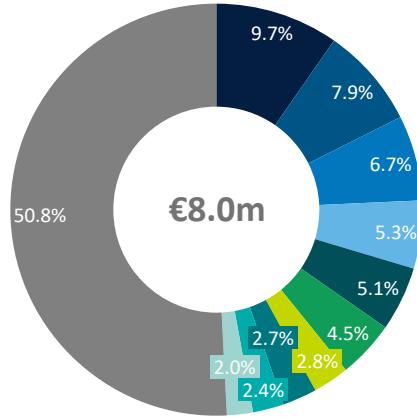
- Our firm has a highly skilled and aligned management team that actively participates in day-to-day business activities and generates valuable propositions to improve its service offering.

[financial information]

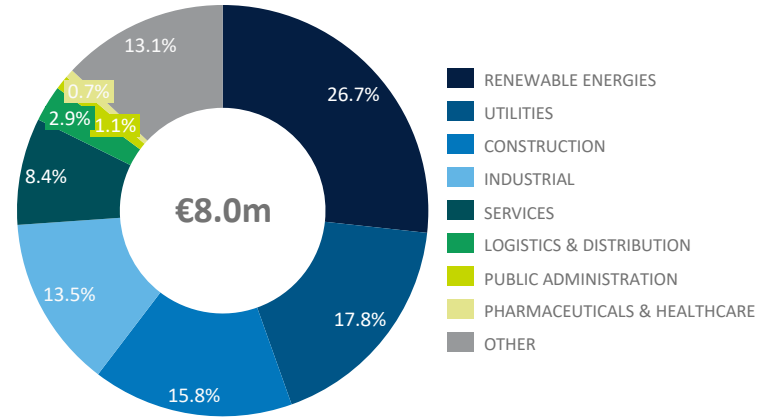


- In 2019, we started to focus on projects with higher value. Objective to evolve towards a mixed model of customer invoicing.
- Accounting EBITDA increased to €2.3 in 2020 (35.2% CAGR FY18-FY20)
- Broad presence in many sectors of activity, especially in Renewable Energies, Utilities, Construction and Industrial
- No operational impact due to COVID-19 but, due to commercial downtime and low customer generation experienced a revenue loss of c.€1m in 2020

[concentration by contractor – top 10]



[concentration by sector]



- 28% of Clever's total revenues are attributed to six large groups dedicated mostly to utilities and renewable energy-related activities.
- The majority of revenues sourced from renewable energy, utilities and construction sectors. Successful deployment in other sectors.
- Client portfolio formed by more than 100 corporations, the majority being multinationals. Positive impact on their operations' sustainability.

[business plan]



1

Focus on core product

SerCAE One will be upgraded with new technological features that provide valuable functionality and are a source of revenue, in order to have a single platform from which to adapt our services to the needs of each geography and the unique characteristics of each project.

2

Focus on key markets and expansion to new geographies

Center our growth on key markets such as Spain, Mexico and Brazil and transition to a virtual office model in locations where our local presence is not required, while maintaining the same level of service and supplier relationships
Focus our international expansion on European and Middle East markets leveraging our broad portfolio of international customers already present in these markets

3

Automatization, robotization and standardization of operations processes

Dedicated to the optimization of redundant document validation processes using homogeneous structures that enable revenue generation without incurring additional costs. Validation and support functions that do not necessarily require a high level of technical knowledge will be outsourced.

4

Optimized structural costs and response time as a result of the transition to an IaaS model.

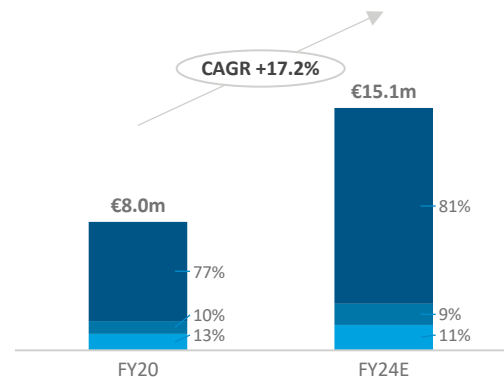
Increase our development capacity, allowing us to better tailor our services to each of our clients while also ensuring the security of the data stored and the platform's integrability enhancing the API and guaranteeing greater availability.

5

No financial constraints

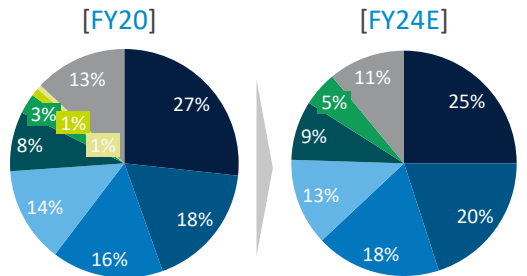
The business plan has been projected without taking into account financial constraints for the development and growth of business

[revenues]



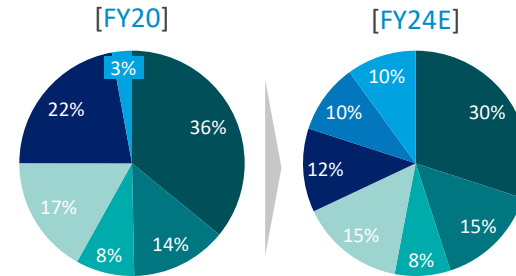
■ SerCAE One
 ■ Procurement Management
 ■ Prevección

[revenues by sector]



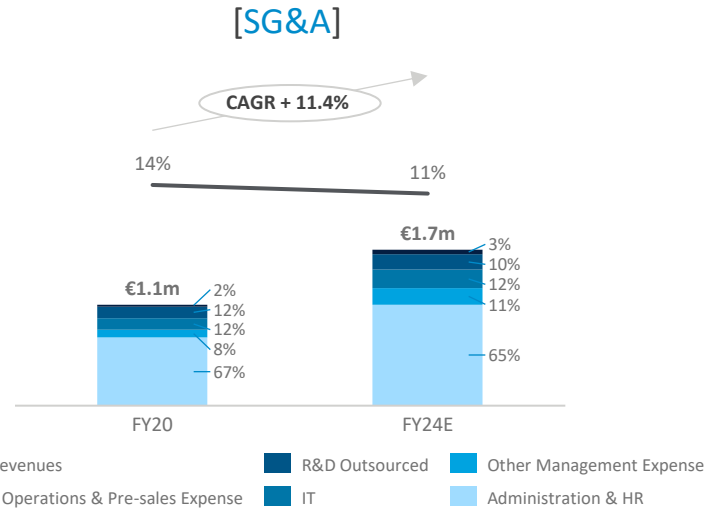
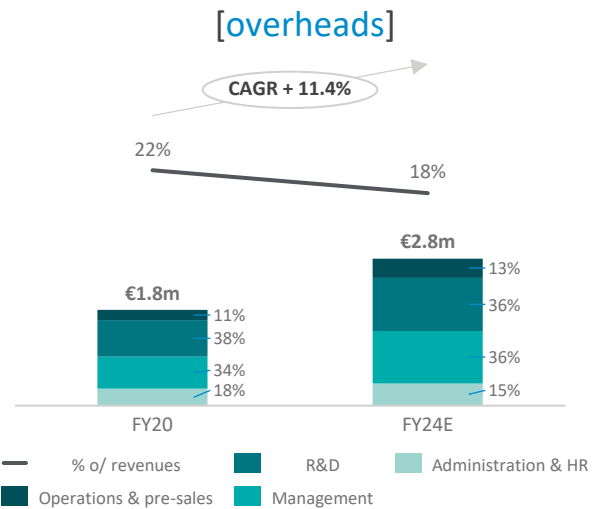
■ RENEWABLE ENERGIES
 ■ UTILITIES
 ■ CONSTRUCTION
 ■ INDUSTRIAL
 ■ SERVICES
 ■ LOGISTICS & DISTRIBUTION
 ■ PUBLIC ADMINISTRATION
 ■ PHARMACEUTICALS & HEALTHCARE
 ■ OTHER

[revenues by region]



■ SPAIN
 ■ REST OF LATAM
 ■ BRAZIL
 ■ REST OF EUROPE
 ■ MEXICO
 ■ MIDDLE EAST
 ■ PERU

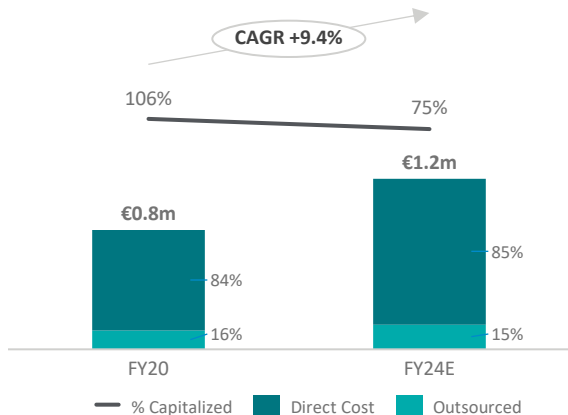
- Revenues are expected to increase driven by the actual clients of Clever focused on Documentation Management, Access Control and Procurement Management
- We will also focus our commercial efforts to increase our client base in those regions where we have local presence, Europe and Middle East
- Growth in sectors expected to increase in Utilities and Construction, maintained in Renewable Energy and become relevant in Industrial, Services and Logistics & Distribution
- Expected to reach over 30% (o/ revenues) in FY24E of proportion of total revenues paid by subcontractors. Currently, this figure is 8% (FY21 Q1)
- Focus our operational resources on regions with strong currencies. Dollarization of contracts. Increase the weight of strong currencies (EUR / USD) from 47% in FY20 to c.60% in FY24E



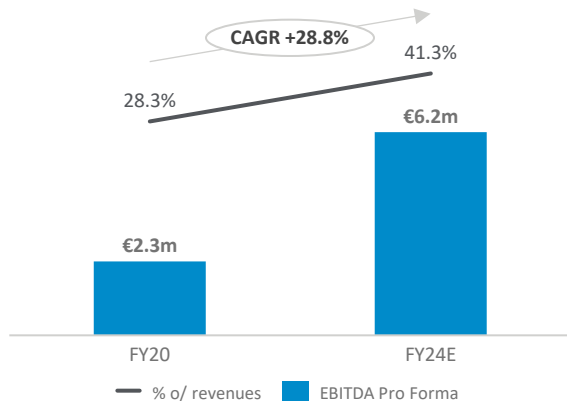
- Operating expense is expected to increase at a CAGR FY21B-FY24E of 25.0%.
- R&D expenses are expected to increase by 10.0%, per year, primarily to fund the development of new SerCAE One platform features as well as the further robotization and automation of processes.
- Management expense as a result of the increase in business volume, this expense is expected to increase at a 13.5% CAGR FY21B-FY24E.
- Administration and HR expenses is expected to increase at a 14.8% CAGR FY21B-FY24E due to the future hiring of administrative personnel, especially in Latin America.

- Other operations & pre-sales expenses is expected to increase at a rate of 10.0% per year, in line with the growth plan for existing customers.
- R&D outsourced expenses are expected to increase at a 10.0% CAGR FY21B-FY24E, predominantly due to increases in outsourced development expenses to address technology projects.
- IT expenses are expected to increase at a 10.0% CAGR FY21B-FY24E in line with Clever's increased operating activity, primarily for the maintenance of the SerCAE One Platform and the rest of the platforms, as well as domains and servers.
- As a result of the recovery of economic activity following COVID-19 mostly due to transportation and related expenses as a result of the management commercial activity. In FY24E this expense is planned to reach €0.2m.
- Administrative expenses will increase by 10.0% on average due to the normal course of business, reaching €1.1m in FY24E.

[R&D expense]



[EBITDA]



- Investment in R&D is expected to be dedicated to a migration from a Dedicated Cloud Infrastructure to an IaaS, new functionalities such as process automation and robotization via AI and expansion of capabilities of the SerCAE One platform
- R&D expenses are expected to be capitalized at a 75% rate during FY21B-FY24E
- EBITDA is expected to increase from €2.3m to €6.2m at a 30.9% CAGR FY21B-FY24E driven primarily by:
 - Increase in sales to large contractors in already present geographies generating scalability
 - Improvement of platform characteristics to gain efficiency and scalability
 - Transition to a virtual office model in certain geographies and concentrate presence on critical territories



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