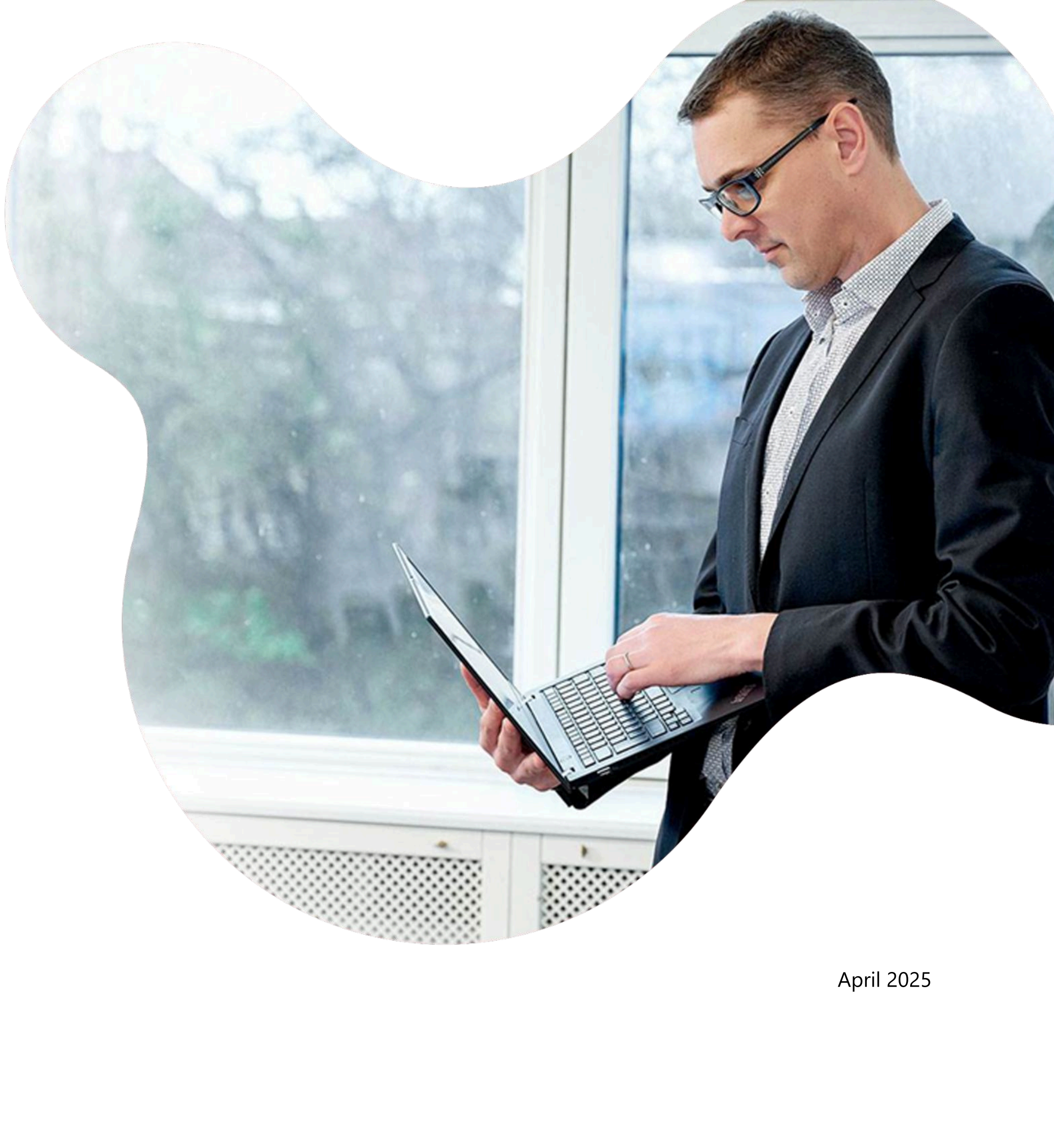


Inspari

Annual Report 2024



April 2025

Transforming data into business value

Letter from the Managing Director

Dear Valued Stakeholders, 2024 has been a year of remarkable transformation and achievement for Inspari. As I reflect on our journey, I am immensely proud of how we've navigated the shift from license sales to strategic consulting while strengthening our position as Denmark's leading Microsoft Data Platform Partner.

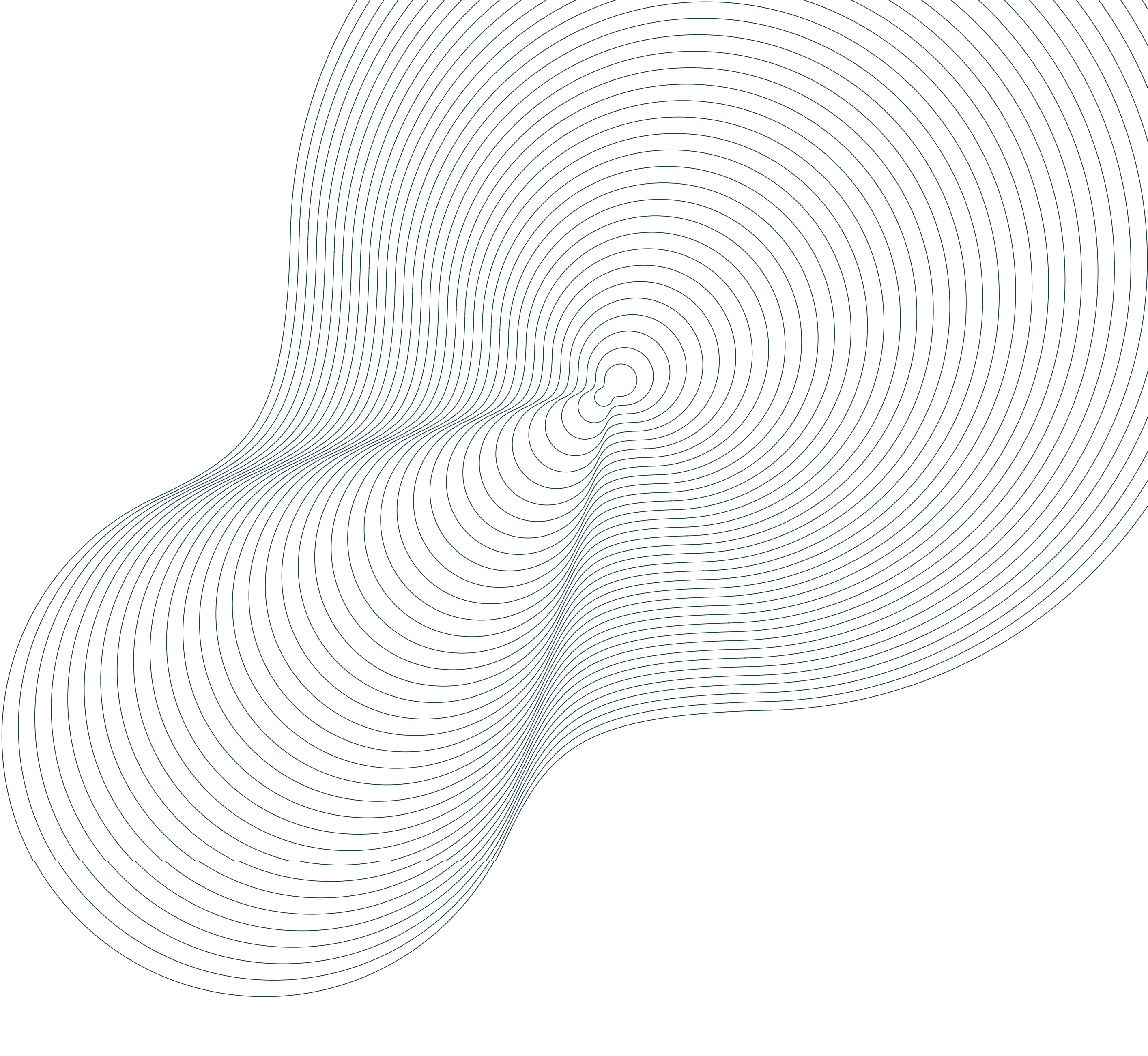
Our success this year wouldn't have been possible without the extraordinary dedication, expertise, and passion of our employees. Their commitment to excellence and willingness to embrace change has been the driving force behind our impressive financial results and growing international presence.

Looking ahead to 2025, I'm excited about the opportunities that await us as we continue our evolution into The Leading AI & Data Consultancy for Enterprise. We're investing in our core strengths while expanding our horizons through deeper industry expertise, innovative managed services, and cross-border collaboration within the valantic network.

The business landscape is rapidly changing, with AI and data becoming increasingly critical to enterprise success. Inspari is uniquely positioned to help our clients navigate this transformation, and I'm confident that our strategic focus will deliver even greater value in the coming year.

Thank you to our employees, clients, and partners for your continued trust and support on this journey.

Warm regards,
Heino Vigso, Managing Director, Inspari



Summary of management review 2024

2024 was a transformative year for Inspari, marked by strategic shifts and strong financial performance. We successfully navigated the transition from license sales to strategic consulting, cementing our position as the leading Microsoft Data Platform Partner in Denmark.

Our financial results reflect the strength of this strategic transformation. Revenue reached DKK 210.1 million, a slight increase from DKK 206.8 million in 2023, while our EBITDA grew by an impressive 63.8% to DKK 21.7 million. Net profit reached DKK 14.3 million, and our equity increased by 24.6% to DKK 29.2 million, giving us a solid financial foundation for future growth.

- Key achievements of 2024:
- Successful transition from license sales to strategic consulting services
 - Recognition as Microsoft's "Intelligent data platform partner of the year"
 - Significant growth in intercompany sales through the valantic network
 - Collaboration with VENZO, expanding our cross-border capabilities
 - Comprehensive talent development initiative with focus on certifications and specializations
 - Expanded our international footprint through the valantic-network

Our trajectory for 2025 is clear: We will build strength at our core while expanding our horizons to realize our full potential as The Leading AI & Data Consultancy for Enterprise. We are investing in deep industry expertise, developing managed services, and fostering cross-border opportunities through our international network.

Key figures

Group revenue 2023: 206.8 million DKK 2024: 210.1 million DKK Growth +1.6%	Gross profit 2023: 148.6 million DKK 2024: 156.6 million DKK Growth +5.4%
Ebitda 2023: 23.4 million DKK 2024: 29.2 million DKK Growth +63.8%	Equity 2023: 23.4 million DKK 2024: 29.2 million DKK Growth +24.6%

Our vision and strategy

The Leading AI & Data Consultancy for Enterprise

Our vision is to become the leading AI & Data consultancy for enterprise clients. This vision is supported by four strategic objectives:

- Sustainable Growth & Enterprise Expansion
Deliver end-to-end enterprise solutions from strategy to operation for measurable impact.
- Enterprise Leadership in AI & Data
Position Inspari as the leading AI & Data consultancy for enterprises through deep industry expertise, thought leadership, and high-impact AI-driven solutions.

- AI & Data Excellence through Ecosystem & Innovation
Strengthen Inspari's AI & Data capabilities by leveraging strategic partnerships, piloting made-to-measure solutions, and defining an end-to-end service catalogue.
- Scaling High-Performance Teams & Delivery Excellence
Develop Inspari's AI & Data talent pool and optimize delivery models to support enterprise growth and operational excellence.

Strengthening our core while expanding horizons

🏗️ Build Strength at the Core

Market & Customers

In 2024, we evolved from technology providers to strategic advisors for Denmark's most ambitious companies. In 2025, we will deepen these relationships by becoming trusted advisors who are involved from the earliest stages of digital transformation. Our vertical specialization will enable us to deliver even more precise consulting across key industries.

Service Offering

As Microsoft's Intelligent Data Platform Partner of the Year, we're leveraging this position to strengthen our consulting model and deliver more long-term business value through managed services and cloud solutions.

People

Our greatest strength is our people. We're investing significantly in our Heartwork culture, ensuring that our workplace is one where talent thrives, develops, and feels valued. Our certification and learning programs are designed to keep our teams at the forefront of AI and data innovation.

↔️ Expand Horizons

Geography

Through our integration into the valantic group, we've demonstrated our ability to deliver internationally and leverage our network across Europe. In 2025, we'll ensure our specialists work more across borders and strengthen partnerships to secure greater market access.

Build Competencies

We're expanding our market reach, capabilities, and partnerships to realize our full potential. This includes exploring strategic acquisitions and working smarter across the valantic network to deliver more value with the right competencies, when and where they're needed.



People and culture

Our Heartwork culture is the foundation for everything we do. We know that skilled employees don't just create good results—they create the entire foundation for our success.

- In 2025, we will:
- Continue to be a place where people thrive, develop, and feel valued
 - Strengthen our learning and certification programs
 - Focus on well-being and retention
 - Maintain our strong knowledge-sharing culture
 - Aim to be a best-in-class workplace in our industry

Outlook for 2025

Looking ahead to 2025, we see significant opportunities for growth and development:

- The market for AI and data services continues to grow as enterprises accelerate their digital transformations
- Our partnership with Microsoft positions us to capitalize on the latest technological advances
- International collaboration will open new growth avenues
- Managed services will create more stable, recurring revenue streams
- Our specialized industry approach will deepen our relationships with enterprise clients

We have set the foundation in 2024, and now we're ready to take the next step on our journey toward becoming The Leading AI & Data Consultancy for Enterprise.

Our international growth story

As part of the valantic group, Inspari is no longer just a Danish company, we are part of something bigger. The growth in intercompany sales demonstrates the power of our international network. Our ability to collaborate with VENZO gives us new opportunities to deliver comprehensive solutions across markets.

About Inspari

As a leading data & AI consultancy for enterprises, Inspari transforms its customers' valuable data into action. Inspari advises and facilitates successful digital transformations, empowering enterprises with actionable insights through cutting-edge AI & Data solutions.

With over 170 data & AI experts and a position as awarded Microsoft Partner, Inspari delivers end-to-end cloud-based services for enterprise clients. From data strategy and AI adoption to engineering and operations, Inspari work as trusted advisor throughout the full transformation journey enabling smarter decisions and sharper execution to drive innovation and growth.

Inspari is part of the valantic group and serves more than 300 ambitious customers across Denmark and Europe.

INSPIARI
a valantic company

