



eMan invests in the technology startup Hardwario. Revenue estimates for 2021 are increased to CZK 224 million.

Internal information



The Prague software house eMan joins the startup Hardwario, which specializes in the development of electronic devices for the industrial internet of things (IIoT). By joining forces, the companies aim to support the use of IoT technologies in the energy and manufacturing sectors, in which eMan has many years of experience.

Prague, 16 February 2022 – With a capital investment in the order of millions of Czech crowns, eMan promises to expand its portfolio of products and services which, until now, has been focused primarily on software solutions and applications.

"Our strategic goal was to expand eMan's portfolio with scalable products that address customers' needs across the board. We therefore needed to add hardware to our applications, and thus have more control over the final solution. After previous cooperation experience between the two teams, we can safely say that together we are able to create extraordinary products," explains Jiří Horyna, Chairman of the Board of Directors at eMan.

eMan is diversifying its activities across the entire technological spectrum. They established their own investment fund *eMan Innovations* and the gaming studio *Legend Has It*, which is

working on the development of one of the first Czech online RPG cryptocurrency games, *Alteration*.

"We have been following eMan's successes with great pleasure. I believe that, with joint products, we can succeed in many industrial sectors. Nowadays we are focusing mainly on the digitalization of the energy sector, and we will create meaningful solutions not only for big players in the field," commented Alan Fabik, CEO of Hardwario.

Czech IT in the world

By combining sales and marketing activities, both companies plan to strengthen their positions on the Czech market and beyond. With the ambition to grow past the borders of the Czech Republic, the two companies aim to gain a foothold in the United States and Great Britain, where they already have offices. Together, they intend to expand to other countries in Europe and Latin America, as well as Australia.

New projects and higher revenues

With this investment, eMan expects to achieve even more impressive financial results. The adjusted economic forecast for 2021 shows estimated revenues of CZK 14 million higher than the originally planned target of CZK 224 million. The EBITDA is now estimated at CZK 22.8 million, instead of CZK 20 million. The audited financial results will be available during the first half of this year.

About eMan:

eMan is a leading Czech software supplier specializing in the development of mobile and web applications and related services such as UI/UX design, support and service, IT specialist outsourcing, and consulting. They focus primarily on clients in the automotive, energy, banking, insurance, manufacturing, and service industries. The quality of the solutions we've developed has been confirmed by dozens of awards. eMan operates in the Czech Republic and the United States. Since 2020, the company's shares have been openly traded on the PX Start market on the Prague Stock Exchange, as well as on the RM-System exchange, operated by Fio banka.

About Hardwario:

HARDWARIO is a Czech technology startup bringing innovations in the areas of Internet of Things devices, Industry 4.0, and STEM education. Founded in 2016 in Liberec, it is part of the Liberec business incubator Lipo.ink, established by the Liberec regional administration. Together with their partners, Hardwario is working on various IoT projects in the Czech Republic and abroad. They have established the subsidiaries HARDWARIO LTD for their activities in the United Kingdom, and HARDWARIO sp. z o.o. for their activities in Poland.

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