



Elements Topco Limited – mid-year update for the six months ended 31 October 2024

IRIS' purpose is to be the most trusted provider of mission-critical software and services, ensuring customers get it right first time, every time.

During the first six months of the financial year, the IRIS Group ("Group") has continued to deliver against its strategic objectives, including expansion in North America and growth of our managed services and cloud revenue.

The key highlights of the first six months include:

- Reported results for the first half of the year showing strong continued EBITDA growth compared to the same period in the prior year
- Alongside continued integration of the six acquisitions completed in FY24 (Bridgehead, Blue Octopus, Bishop Fleming, Cavu, Source One and Payroll Data Processing), completed the acquisition of **Swipeclock**, a U.S. technology leader in small and medium sized business workforce management solutions through its cloud platforms, WorkforceHub and ApplicantStack. The acquisition of Swipeclock accelerates innovation within Swipeclock's cornerstone products and expands IRIS' integrated Human Capital Management (HCM) suite, which includes payroll, HR, recruitment and talent management offerings. In addition IRIS also completed the acquisition of **School Spider** in October 2024. School Spider is an all-in-one engagement platform used by 650+ schools across England, with comms, payments and website management functionalities.
- In December 2024, IRIS also announced it had completed the acquisition of Dext, a leading bookkeeping automation platform provider. The acquisition will unite two sector-leading cloud-based platforms – Dext's [Bookkeeping Automation Platform](#) and [IRIS Elements](#) – to deliver a complementary and fully integrated, end-to-end solution for accountants, bookkeepers, and businesses.
- IRIS has also received recognition through the following accolades:
 - Won the 'Payroll Innovation' category at this year's Global Payroll Association Awards for Troncmasters by IRIS
 - Shortlisted for The Thames Valley Tech & Innovation Award's "Tech Company of the Year"
 - Recognised on the UK's Best Workplace for Development list: a new award for 2024 that recognises companies that prioritise employees' learning and development
 - India Centre of excellence was included in the Top 24 of 2024 for the Best Employer Award.
 - Won the HR Leader of the Year category.
 - IRIS India awarded Great Place to Work for a second year running.

- Technical Innovation – National Supplier Award – IRIS Network & Blue Octopus have been recognised for our trailblazing recruitment solution
- Shortlisted for two more awards: ICB UK (Institute of Certified Bookkeepers) and Tech Deal of the Year at the UK Tech Awards 2024.