NOVIAN

Novian group's results for 2024

Novian: IT services and solutions

We're the leading Baltic IT company focused on the **public and defence sectors**.

As **experienced developers of national and other public sector solutions** – information systems and IT infrastructure – we also provide all related services, from modernization to maintenance.

We're seeking to enlarge our circle of corporate clients, particularly in **finance, manufacturing, aviation, transportation, commerce** and other areas.

Active in **the Baltic region and Europe**, we also have significant experience conducting projects in **Africa, Asia and the Americas**.
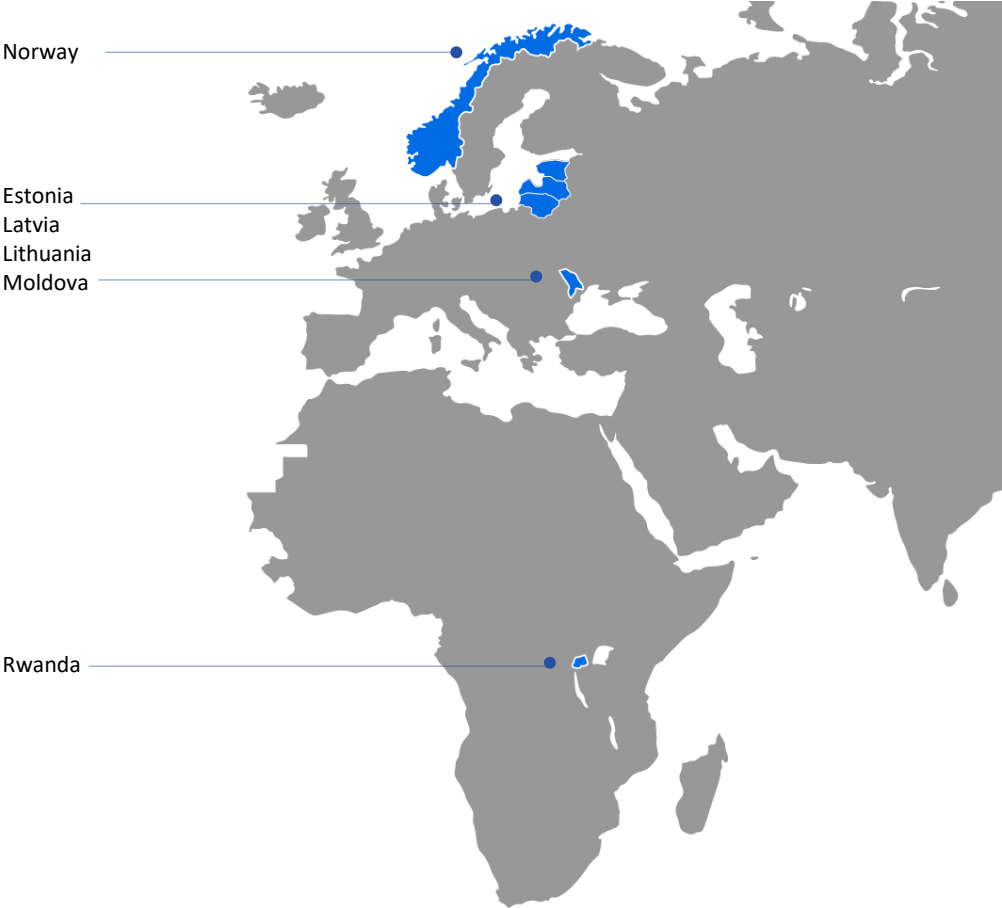
We aim to grow by investing in **innovations and their applications** – from AI and cloud computing to quantum technologies.
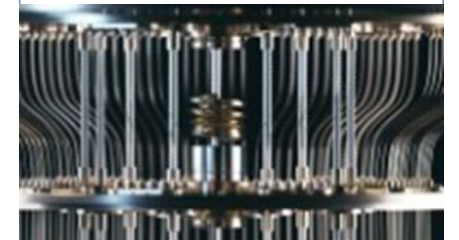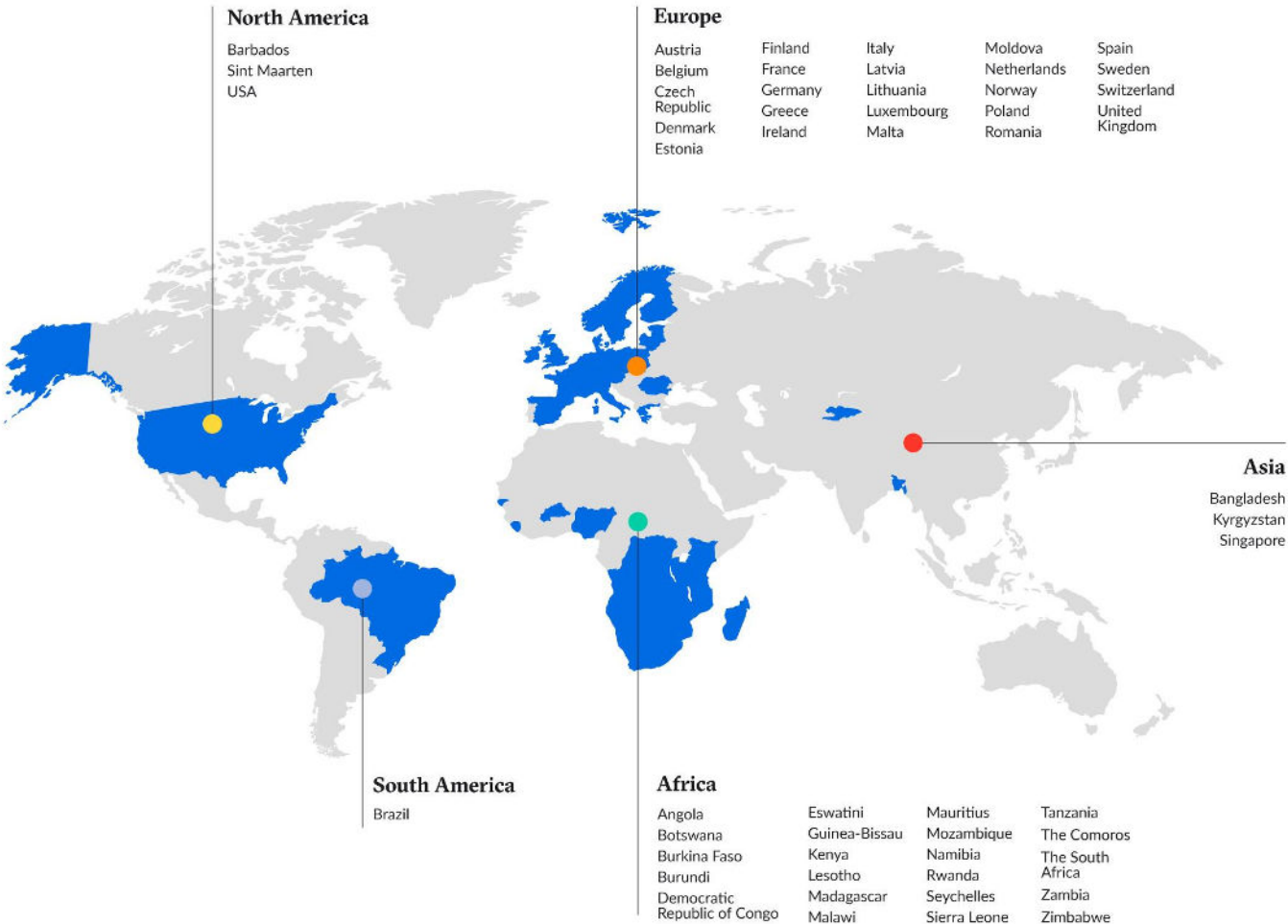
Geography of Novian
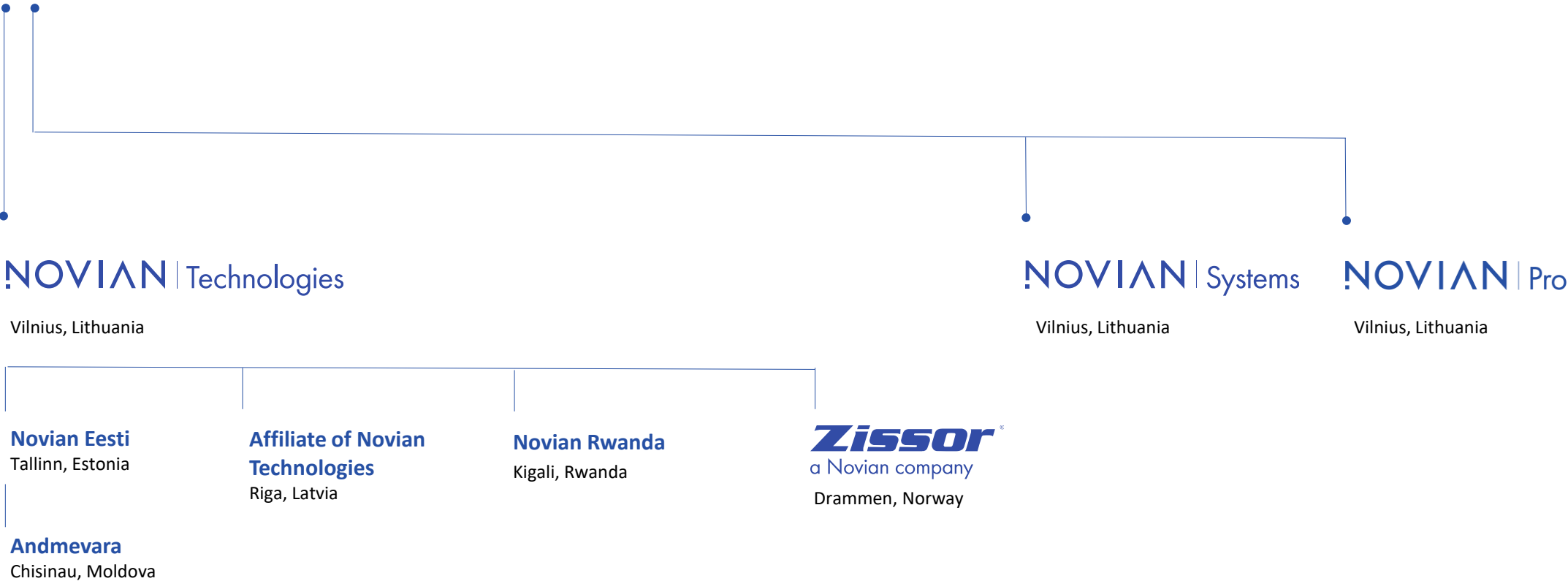
Offices operate in 6 countries

Norway

Estonia
Latvia
Lithuania
Moldova

Rwanda

The companies' projects in 2018-2024 took place in more than 50 countries

North America

Barbados
Sint Maarten
USA

Europe

Austria	Finland	Italy	Moldova	Spain
Belgium	France	Latvia	Netherlands	Sweden
Czech Republic	Germany	Lithuania	Norway	Switzerland
Denmark	Greece	Luxembourg	Poland	United Kingdom
Estonia	Ireland	Malta	Romania	

Asia

Bangladesh
Kyrgyzstan
Singapore

South America

Brazil

Africa

Angola	Eswatini	Mauritius	Tanzania
Botswana	Guinea-Bissau	Mozambique	The Comoros
Burkina Faso	Kenya	Namibia	The South Africa
Burundi	Lesotho	Rwanda	Zambia
Democratic Republic of Congo	Madagascar	Seychelles	Zimbabwe
	Malawi	Sierra Leone	

NOVIAN

3

Novian structure

NOVIAN

NOVIAN | Technologies
Vilnius, Lithuania

NOVIAN | Systems
Vilnius, Lithuania

NOVIAN | Pro
Vilnius, Lithuania

Novian Eesti
Tallinn, Estonia

Affiliate of Novian Technologies
Riga, Latvia

Novian Rwanda
Kigali, Rwanda

Zissor
a Novian company
Drammen, Norway

Andmevara
Chisinau, Moldova

Main events

Changes and partnership

- In 2024, **Novian has joined the Lithuanian Business Confederation.**

- In **2024 Novian became a sponsor of scholarships for top young scientists established by the association Infobalt**. The scholarships are awarded to persons whose work demonstrates high scientific standards and relates to digital technologies and their application in scientific research or other areas. The scholarships were awarded to eight young scientists.

- Effective July 2024 **Tadas Jonušas became the CEO of the company Novian Pro.**

- In October 2024, the company Norway Registers Development Rwanda Ltd. changed its name to **Novian Rwanda**.

- In January 2025, a consortium for implementing the MIT International Science and Technology Initiatives (MISTI) programme in Lithuania signed **a cooperation agreement with the Massachusetts Institute of Technology**. Novian is part of the consortium.

MISTI MIT Global Experiences

- In February 2025, the Lithuanian Quantum Technologies Association, of which Novian Technologies is a part, **presented the Lithuanian Quantum Technologies Agenda and a long-term strategy for the country**. Organizations from Lithuania's scientific, business and public sectors actively contributed to shaping the guidelines in the form of a Lithuanian quantum technologies steering committee.

Presentations and updates

- In 2024, representatives of Novian took part **in business events in Lithuania** including the conference "Lithuanian Davos – AIcebreakers: Vision for Lithuania", as well as in the Lithuanian Academy of Science's Young Scientists' Conference "Interdisciplinary Research in Physical Sciences and Technology", the Innovation Agency event "Opportunities for Business: Where to Begin the Path of Internationalization?", and the event "Will AI Regulation be the new GDPR?". The Agile Breakfast 2024 event featured a presentation on "How technology can help you see the outcome of a project from its early stages", which showcased a tool that Novian is developing for programming using modern technology and how it can help program according to the Agile methodology.

- During 2024, representatives of Novian **took part in international events** including the Paris Defence and Strategy Forum held in France, the event "Unlocking Potential: How AI and Innovation Can Supercharge Your Business" in Germany, the global defence and security event Eurosatory, and one of the most important space-related exhibitions – the Space Tech Expo Europe, which was held in Bremen, Germany. Novian Technologies took part in the Asia Climate Forum 2024 in Singapore.

- In May 2024, **Novian Technologies held its 10th annual "Technologies and Resilience"**. The 2024 edition of the conference addressed the impact of AI on IT operations, quantum technologies and their security aspects, and the importance of innovations and partnerships for the success and growth of organizations.

- Novian Systems **has updated its waste management fee administration information system Atris 2**. New functionalities have been introduced to customers, and technological updates have increased the system's security, speed, and will ensure smooth further development of the system.

- The **11th Novian Technologies Conference "Technology and Resilience 2025" took place in May 2025** and addressed the topics of AI, resilience, cybersecurity and synergies between teams and technologies.

- In May 2025, **Novian awarded scholarships to four young Lithuanian researchers**. The scholarships were awarded in cooperation with the Lithuanian Academy of Sciences (LAS). The Novian competition was open to entries selected during the LAS Young Scientists Conference "Interdisciplinary Research in Physical and Technological Sciences".

Other

- In 2023, a **legal dispute** broke out over the performance of a contract for the modernisation of the Lithuanian Central Procurement Information System by Novian Systems. Following a substantial increase in the scope of the project, the company sought to find a solution to modify its scope and timing. After the court decided not to review the terms of the contract, in June 2025, the Lithuanian Court of Appeal upheld the decision of the first instance court to order a fine against the supplier. The decision can be appealed to the Supreme Court of Lithuania.

NOVIAN

Financial results

Novian group key profit (loss) items, thousands of EUR

	NOVIAN*		Novian Technologies		Novian Eesti		Andmevara SRL		Zissor		Novian Systems		Novian Pro	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Revenue	38,000	38,896	28,303	28,161	882	1,085	1,009	627	594	709	4,984	4,404	4,283	6,336
Gross profit	7,691	8,797	4,010	4,143	582	794	831	516	553	563	838	1,119	1,293	2,012
EBITDA	1,205	2,569	1,483	1,790	(116)	26	204	19	(129)	62	(295)	(250)	394	973
EBIT	102	1,460	900	1,152	(195)	(54)	192	1	(133)	60	(451)	(421)	125	775
Net profit (loss)	**(699)**	**266**	**447**	**528**	**(207)**	**(62)**	**90**	**(104)**	**(102)**	**45**	**(591)**	**(673)**	**61**	**735**
Normalized EBITDA**	1,862	2,772	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	362	(47)	n/a	n/a

*The consolidated results of the Novian group are presented, including the results of the companies presented, also the results of Novian UAB, Andmevara AS and Novian Rwanda. The stand-alone annual financial statements of Novian Technologies, Novian Systems, Novian Pro and Zissor AS are audited.

**Normalized EBITDA for the year 2023 and 2024 is presented after eliminating a one-off and atypical loss incurred by Novian Systems UAB implementing the Lithuanian central public procurement information system modernization project. In 2023 and 2024, this loss amounts to EUR 657 thousand and EUR 203 thousand respectively.

Novian group key balance sheet items, thousands of EUR

	NOVIAN*		Novian Technologies		Novian Eesti		Andmevara SRL		Zissor		Novian Systems		Novian Pro	
	31-12-2023	31-12-2024	31-12-2023	31-12-2024	31-12-2023	31-12-2024	31-12-2023	31-12-2024	31-12-2023	31-12-2024	31-12-2023	31-12-2024	31-12-2023	31-12-2024
Tangible assets	2,260	1,754	1,388	959	125	65	42	23	2	3	398	27	287	674
Intangible assets	6,932	6,794	33	8	24	46	0	0	0	0	1,883	1,912	87	1
Other non-current assets	583	840	1,605	1,464	60	60	0	0	64	104	339	448	157	166
Current assets	14,284	15,803	9,221	7,292	179	366	611	384	138	442	3,250	2,423	2,153	5,240
Of which cash	3,266	3,063	1,746	456	9	122	251	57	21	117	798	222	533	2,022
Total assets	**24,059**	**25,191**	**12,247**	**9,723**	**388**	**537**	**653**	**407**	**204**	**549**	**5,870**	**4,810**	**2,684**	**6,081**
Equity	7,857	8,032	2,978	3,006	(204)	13	281	32	33	131	1,572	851	391	1,126
Non-current liabilities	4,280	2,748	739	871	1	0	0	0	0	0	416	152	177	323
Of which financial debt	3,154	840	688	807	1	0	0	0	0	0	246	0	177	313
Current liabilities	11,922	14,411	8,530	5,846	591	524	372	375	171	418	3,882	3,807	2,116	4,632
Of which financial debt	3,001	5,993	528	1,080	78	71	0	0	0	30	2,261	2,550	92	259
Total liabilities and equity	**24,059**	**25,191**	**12,247**	**9,723**	**388**	**537**	**653**	**407**	**204**	**549**	**5,870**	**4,810**	**2,684**	**6,081**

*The consolidated results of the Novian group are presented, including the results of the companies presented, also the results of Novian UAB, Andmevara AS and Novian Rwanda. The stand-alone annual financial statements of Novian Technologies, Novian Systems, Novian Pro and Zissor AS are audited.
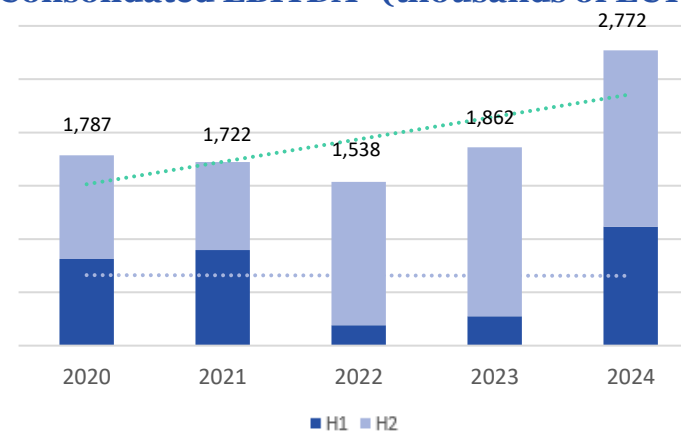
Novian group main financial figures

Consolidated revenue (thousands of EUR)


23 382

■ H1 ■ H2
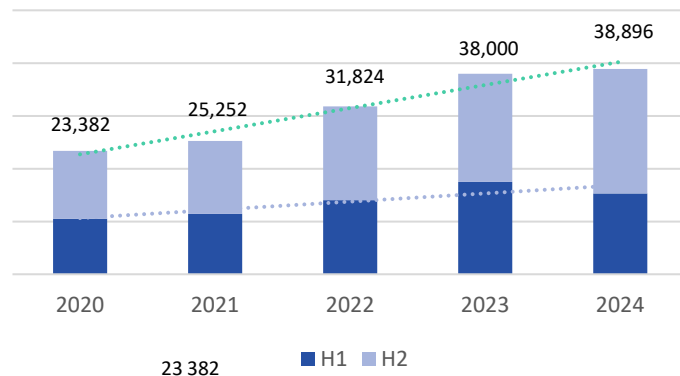
Consolidated EBITDA* (thousands of EUR)

■ H1 ■ H2

Thousands of EUR	2020	2021	2022	2023	2024
Revenue	23,382	25,252	31,824	38,000	38,896
EBITDA*	1,787	1,722	1,538	1,862	2,772

*Normalized EBITDA for the year 2023 and 2024 is presented after eliminating a one-off and atypical loss incurred by Novian Systems UAB implementing the Lithuanian central public procurement information system modernization project. In 2023 and 2024, this loss amounts to EUR 657 thousand and EUR 203 thousand respectively.

Novian revenue according to the business lines

2023

22%

17%

61%

2024

24%

17%

59%
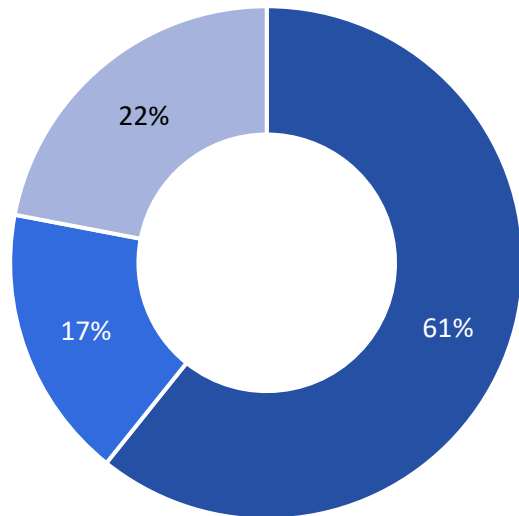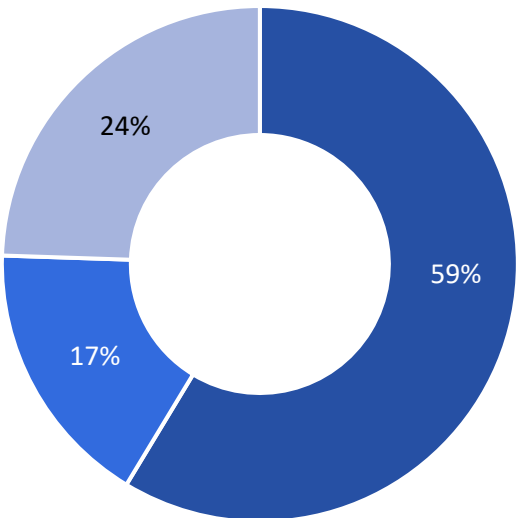
■ IT solutions   ■ IT services   ■ Software development

IT solutions

- Cloud computing platforms
- High performance computing solutions
- Digital workplaces solutions
- Third-party customisation solutions
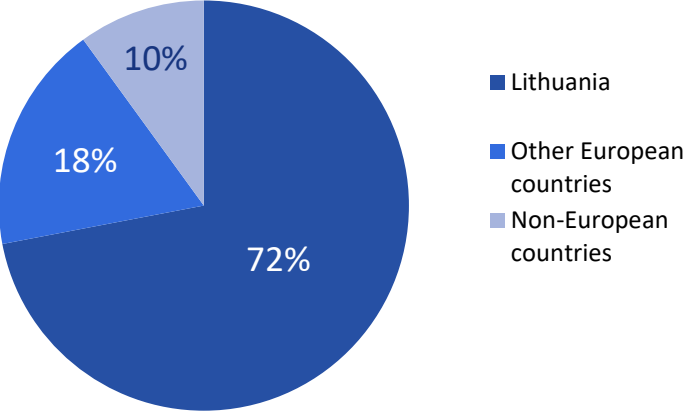
IT services

- Continuous and project-based IT services
- Digitization services

Software development

- Development and maintenance of information systems
- Sale of proprietary software
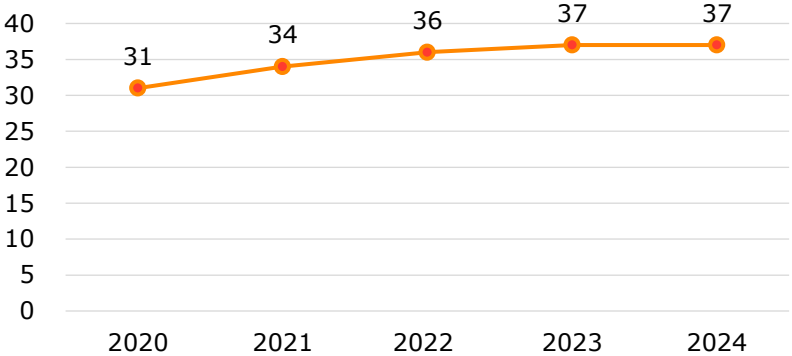
NOVIAN

Novian group revenue by country

2023

- Lithuania
- Other European countries
- Non-European countries

2024

- Lithuania
- Other European countries
- Non-European countries

Thousands of EUR	2023	2024	Change
Lithuania	27,338 (72%)	30,073 (77%)	2,735
Other European countries	6,953 (18%)	4,615 (12%)	(2,338)
Non-European countries	3,709 (10%)	4,208 (11%)	499
Total	**38,000**	**38,896**	**896**
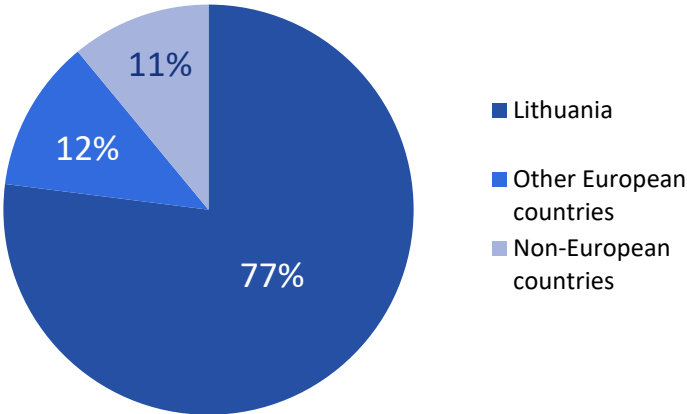
Number of countries

Novian group revenue by sectors

2023
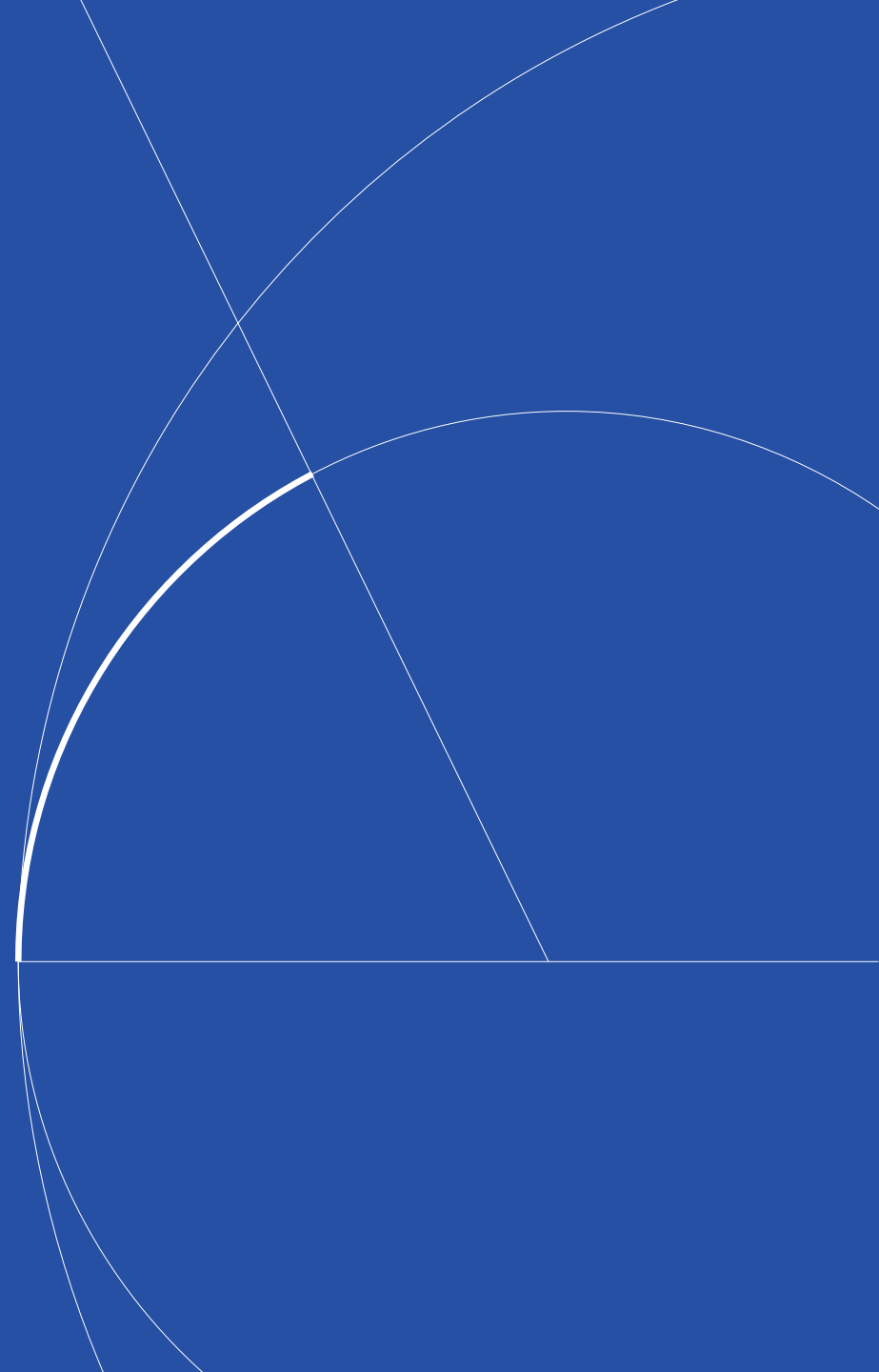

6%
4%
11%
40%
39%

2024

4%
5%
11%
54%
26%
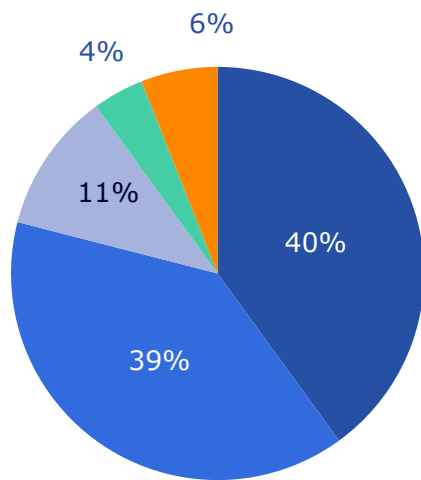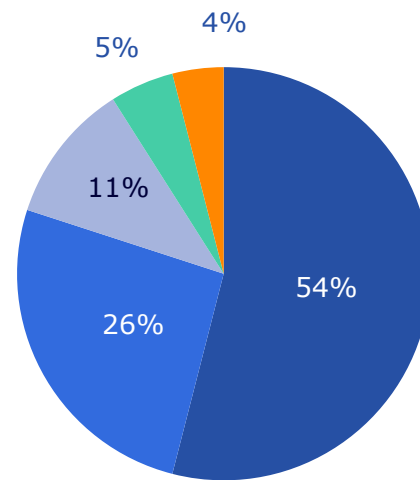
■ Public* ■ Business* ■ Finance ■ Aviation, aeronautics ■ Other

* Excluding revenue from the finance and aviation, aeronautics sectors.

NOVIAN

Key projects

Software development

Project	SABIS – a modern system for easier invoice administration in Lithuania and across Europe	Development of a special VAT scheme (SVS) for small businesses	AI for Lithuanian Customs to analyse goods being transported	Innovative solution for automated detection and prevention of hybrid threats	Participation in advanced European defence projects
Scope	SABIS, an information system to administer the invoices of Lithuanian contracting authorities and their suppliers, replaced the "E. sąskaita" which had operated since 2015. Novian software services companies developed this system based on a modern microservices architecture under contract with Lithuania's National Shared Functions Centre. They integrated the new system with other countries' systems, ensuring its compatibility with Europe's single eInvoicing standard and its ability to function smoothly during peak loads. They also migrated historical data.	Functionalities for registration, data exchange, reporting, de-registration, EU annual limit exceedance and other matters are being developed and implemented for the Lithuanian State Tax Inspectorate (STI) as per European Commission specifications. The solution is based on the principles of microservices architecture. In 2025, the STI published guidelines on how to become users of small business schemes for VAT exemptions in other EU member states. Businesses that qualify are given a VAT identification code with the letters "EX" and can then benefit from VAT exemptions in members states that approve their eligibility for such exemption.	Novian software development companies and partners are conducting an artificial intelligence-based project. AI will be used to analyse goods being transported. It is planned that the AI based system will be able to evaluate X-ray images of cargoes and detect undeclared suspicious items.	Using advanced OSINT, SocMINT, NLP and artificial intelligence technologies, HIPSTER automatically detects threats and initiates countermeasures to prevent potential harm. The project has links to EU initiatives and contributes to a safer Europe. Novian is taking part in the project with partners.	Projects in which Novian is taking part include PEONEER (implementing Activity Based Intelligence to complement geo-spatial activities), SESIOP (to increase the interoperability of military Air C2 systems and integrate Single European Sky rules), FIRES 2 (development of next-generation ammunition) and ODIN'S EYE 2 (development of a European space-based missile early warning system).
Benefits	In operation since the second half of 2024, the new SABIS system has more functionality than its predecessor and is easy to use.	Applications for VAT exemption status can be submitted via the SVS system from the start of 2025.	Analysis by the system will be faster and more objective than analysis by humans, and surveillance of national and international trade will be more transparent and more efficient.	The HIPSTER project involves creating an innovative software solution for effectively detecting, analysing and addressing hybrid threats.	By participating in joint projects important for European defense with other partners, Novian contributes to the readiness to increase regional security.

NOVIAN

Software development

Project	**Information system for scheduling the work of Brazilian air traffic controllers**	**Software development services for the airport company ADB Safegate**	**Lithuanian national information system projects**
Scope	The system will be for the Brazilian Air Force's Department of Airspace Control (DECEA) under the Ministry of Defence. In 2024, 19 of the project's 27 phases were completed.	Novian is expanding its collaboration with the global airport company ADB Safegate on aviation-related projects within the Tower business line, which include innovative airport management solutions: from optimizing their operations to increasing security. The company provides dedicated programming teams tailored to the client's needs, with a focus on specific technologies such as C++ and Scala.	In 2024, contracts were signed with the Lithuanian National Health Insurance Fund under the Ministry of Health on development and maintenance of the EDMIS system, with the Research Council of Lithuania on extension of the LMTPAIS project administration information system (integration of the Agency for Science, Innovation and Technology's MTEPIS Research and Experimental Development Information System), with the Lithuanian Radiation Protection Centre on information systems development, and others.
Benefits	The system will enable assessment of the scheduling needs for air traffic controllers at two of Brazil's four air traffic control centres (CINDACTA), in Curitiba and Recife, assignment of personnel to shifts in keeping with their competencies, and planning of their work and rest times during shifts as well as long-term needs.	ADB Safegate considers Novian as a preferred supplier due their long-standing professional relationship and experience.	Novian contributes to the digitalization of the country through ongoing national projects.

NOVIAN

IT services

Project	Evaluation and modernization strategy for Sierra Leone's network and hosting infrastructure	Modernization strategy for Burundi's hosting infrastructure	IT infrastructure and systems maintenance for the Retal Group	Infoterminal solution for Swedbank in the Baltics	IT competence services for the Bank of Lithuania	Digitization of Estonia's soviet-era cultural archive
Scope	For the government of Sierra Leone, an assessment of the country's network and hosting infrastructure was conducted and a modernization strategy prepared. Until now, the country's network infrastructure has been fragmented and inflexible, lacking security and effective data access solutions. An action plan was drawn up along with recommendations for network modernization, including upgrade of infrastructure.	For the government of Burundi, together with NRD Companies an assessment of the country's network and hosting infrastructure was conducted and a modernization strategy prepared. The country lacked a cohesive and effective data management ecosystem, which hampered the development of public digital services and cross-border data flows. Data hosting options were evaluated, including on-site and cloud solutions, and international best practices were analysed. An optimal national infrastructure blueprint was developed.	Novian provides data centre monitoring, IT infrastructure management, network and software support, and cybersecurity solutions for the international packaging manufacturer Retal. In addition, Novian provides computerised workplace support for the Retal group's manufacturing companies in Lithuania.	Novian Technologies continues to provide an infoterminal solution for Swedbank's branches in the Baltic countries. Currently, there are nearly 800 Novian infoterminals, designed and maintained according to specific needs, with all the relevant hardware and software. The solution has to meet strict technological and security requirements.	Novian Technologies is providing the Bank of Lithuania with IT competence services for its needs in the maintenance of computer workplaces, cybersecurity, and server and IT maintenance. The expert services are able to address specific issues of IT management, cloud services and infrastructure support and security, including hardware checks, software updates and real-time problem-resolution, ensuring timely maintenance..	As part of the project "Archives of Soviet-era creative associations and cultural and scientific institutions", the Estonian National Archives has procured services for the digitization (scanning) of paper archive materials. During the project, 2 million files will be digitized and published on the website of the National Archives.
Benefits	A budget was also prepared, seeking to balance cost-effectiveness with network infrastructure capacity, scalability, availability and security.	The project will develop a long-term data management plan and recommendations for digital expansion.	These services ensure that Retal's IT infrastructure remains reliable and secure, allowing the client to focus on its core business – producing plastic packaging.	The solution allows the bank to meet the self-service needs of its customers, letting them easily and safely use the self-service portal and connect to their bank account online.	Effective maintenance helps optimise costs, reduce IT system downtime and ensure that work is secure.	This will give the public access to a wide range of archival material from Soviet-era creative unions and cultural and scientific institutions from the period 1940-1991.

NOVIAN

IT solutions

	Nationwide provision of computers to Lithuanian schools	Deployment of cybersecurity solutions at the National Bank of Rwanda
Project	**Nationwide provision of computers to Lithuanian schools**	**Deployment of cybersecurity solutions at the National Bank of Rwanda**
Scope	Lithuania's National Agency for Education has launched the project "Learning Tools for Schools" (No 10-063-P-0001). One activity of this project financed by the European Regional Development Fund and national co-financing is the provision of computer equipment to general education schools. As part of the project, Novian Technologies provided 14,562 laptops and 1,216 charging cabinets to more than 600 schools in the country.	A new firewall solution was implemented, creating two-tier security architecture. This multi-zone security architecture was chosen to ensure the protection of sensitive information. For the solution, we drew on two of the world's leading vendors in the area of security and introduced two-factor authentication for users to connect to the bank's internal systems.
Benefits	The project aims to improve the quality of education services by providing computer equipment to general education schools that operate effectively.	The project provided the National Bank of Rwanda with cybersecurity solutions that are in line with best practices. This ensures secure domestic and international banking operations.

NOVIAN

Thank you

More about Novian:

novian.lt | novian.io | novian.ee | novian.no