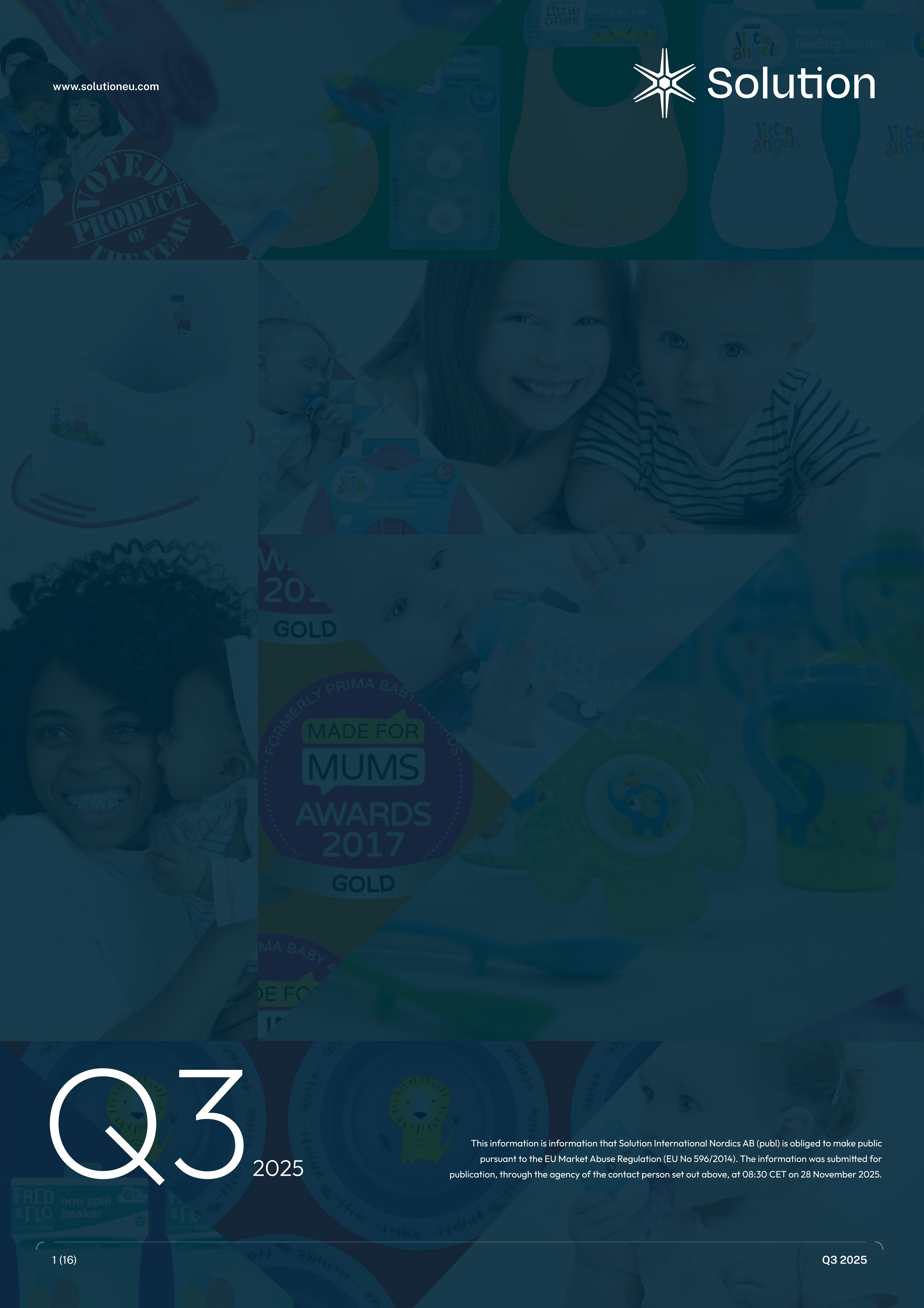
www.solutioneu.com

Solution



Q3 2025

This information is information that Solution International Nordics AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (EU No 596/2014). The information was submitted for publication, through the agency of the contact person set out above, at 08:30 CET on 28 November 2025.

Summary of the Period

Group Multi-Year Overview	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	2024
Net Revenue (MSEK)	32.8	*	99.1	*	*
EBITDA (MSEK)	1.7	*	6.1	*	*
Adjusted EBITDA** (MSEK)	3.0	*	7.4	*	*
Profit After Financial Items (SEK)	-0.3	*	1.4	*	*
Total Assets (MSEK)	66.3	*	66.3	*	*
Equity Ratio (%)	-22%	*	-22%	*	*
Earnings Per Share (SEK)	-0,01	*	0,03	*	*

Parent Multi-Year Overview	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	2024
Net Revenue (MSEK)	0	0.2	0.1	0.4	0.7
EBITDA (MSEK)	-0.1	-0.4	-0.6	-1.2	-1.5
Profit After Financial Items (SEK)	-4.1	-0.4	-10.5	-2.3	-8.6
Total Assets (MSEK)	166.9	31.9	166.9	31.9	25.6
Equity Ratio (%)	80%	50%	80%	50%	38%
Earnings Per Share (SEK)	-0.09	-0.10	-0.23	-0.52	-1.91

Significant events during the period

- The company completes the acquisition of Solution International - company name change, planned CEO transition and flagging notification

Significant events after the period

- The Extraordinary General Meeting resolved to elect David Watts as a new ordinary Board member. Jesper Nord was discharged from his position.
- Mark McLoughlin assumes the role of Chief Executive Officer
- Evolear AB changes its name to Solution International Nordics AB

* Comparative figures are not available due to a reverse acquisition (2025-09-11), in which Solution International Ltd became the parent company and Solution International Nordics AB (publ) the subsidiary. This has resulted in a new Group structure without historical comparative figures.

** Adjusted operational EBITDA is presented excluding one-off costs arising from the listing process, the transaction and organisational restructuring. These items are non-recurring in nature and are therefore excluded to provide a clearer view of the Group's underlying operational performance, and they occurred as a direct result of the transaction and listing process.

CEO's Statement

This was a historic quarter for us, marking the beginning of a new chapter and laying the foundation for our future. With the transaction completed and the company now operating as a public entity, we are pleased to publish our first quarterly report. During the period, our focus has been on strengthening our commercial pipeline, deepening customer relationships and preparing the business for increased scalability across both retail (B2B) and e-commerce channels.

Operationally, the quarter developed steadily. While not without its complexities, our work has centred on establishing more stable internal flows, improving coordination across our operations and ensuring that our processes support future growth. These initiatives position us well for stronger turnover and improved results in the coming years.

Alongside our retail operations, we continued to advance our own e-commerce strategy. Our dropship model is now firmly established, and online sales have shown consistent month-on-month growth, more than doubling over the past six months. This channel is becoming an contributor to our overall revenue mix and provides a scalable platform for our future.

During Q3 2025, Solution reached a net revenue of

32.8 million SEK

The Group's adjusted EBITDA* for the period amounted to

3.0 million SEK

The adjusted EBITDA* margin for Q3 2025 was

9.15%

The reported financials for the quarter were affected by one-off expenses related to the listing process, the transaction and organisational restructuring, all of which impacted the result. These costs were necessary to complete the transition but do not reflect the underlying performance of the business. To provide a clearer view of our operating results, we are therefore presenting an adjusted EBITDA, which excludes these transaction-related expenses of aproximately 1.25 MSEK.

Early Q4 indicators are encouraging, with a preliminary increase of turnover, and a robust order pipeline for the remainder of the year. Our product assortment remains well positioned for peak trading, leveraging a mix of own-label ranges, in-house collections and key character licences.

"Becoming a public company marks a significant milestone for us. With the transaction completed, our focus now shifts fully to execution, commercial growth and long-term value creation"

Looking ahead, our focus for the future is clear: executing on the commercial opportunities in front of us. We see strong potential to accelerate sales with the top tier retailers we collaborate with today, supported by improved visibility, a more balanced portfolio and an expanded presence across e-commerce platforms.

With the transaction behind us and the company now publicly listed, we move forward with a stronger corporate structure, greater transparency and a clear strategic direction. I am confident in the path ahead and look forward to continuing this journey together with our partners, customers and shareholders.

* Adjusted operational EBITDA is presented excluding one-off costs arising from the listing process, the transaction and organisational restructuring. These items are non-recurring in nature and are therefore excluded to provide a clearer view of the Group's underlying operational performance, and they occurred as a direct result of the transaction and listing process.

Operations & Business

We are Solution

Leading Partner

A Leading Partner in Baby, Child & Lifestyle Products

Solution International is a market-leading consumer goods business specialising in baby feeding, toddler products and family-relevant lifestyle ranges. With a presence in over 9,000 retail locations across the UK and the Netherlands, the company is a trusted supplier to major grocers such as Tesco, Sainsbury's, Asda and Morrisons, as well as leading pharmacy, toy and discount retailers.

Our unique model spans private label, licensed brands, and owned brands, enabling us to operate flexibly across price points and category needs.

Integrated Capabilities

Built on Expertise, Designed for Growth

Headquartered in the UK, Solution offers an integrated end-to-end capability that retailers find difficult to replicate in-house. Our business incorporates:

- Product design & development
- Category insight & range building
- Manufacturing & quality assurance
- Testing and regulatory compliance
- Warehousing & distribution

These capabilities allow us to create commercially viable, technically robust product ranges with speed and precision.

Private Label Leadership

Private Label Leadership

Solution supplies 96% of the UK's own-label baby feeding accessories, supporting the dramatic rise in consumer trust for retailer-owned brands and the demand for strong value propositions.

Licensed & Owned Brands

Licensed & Owned Brands

Alongside its private label offering, Solution strengthens its portfolio with leading character licences from partners including Hasbro and Paramount, featuring ranges for children aged 0–3 years such as:

Peppa Pig   PAW Patrol   BABY SHARK

This gives retailers relevant, fast-moving character-led products while ensuring commerciality and agility. Our owned brand **Tiny to Tots** extends the offer into further categories and provides retailers with a ready-made, deployable brand solution.

tiny to tots
baby to toddler

Expansion Strategy

Expanding Beyond Baby & Toddler

As part of our long-term growth strategy, the company is broadening its focus beyond traditional baby accessories into adjacent and complementary categories. These include:

- Houseware items (driven by sustainability, health & wellbeing, and social trends)
- Child and adult lifestyle products
- Categories with shared manufacturing processes and the same consumer base

This diversification strengthens resilience, reduces category concentration, and opens new revenue streams across Europe and beyond.

Our Customers

We are proud to work with some of the biggest retailers in the UK and EU comprising FMCG, toy, pharmacy, and discount retailers. Our customer base is extensive, and they deal with us via physical and digital platforms.

B2B

TESCO | Sainsbury's
ASDA | Boots
next | Morrisons
SMYTHS TOYS SUPERSTORES | ALDI
LIDL | home bargains

9,788 store reached in 2024

B2C

amazon | The Range Home, Leisure & Garden
TESCO Marketplace. | next

D2C

NOT ON THE HIGH ST. | goodeehoo

"You have been one of the best, most brilliant, enthusiastic suppliers I have ever worked with."

- Nursery Buyer at TESCO

Business Overview

Solution International is a leading supplier of baby and family products, offering an integrated operation that spans design, development, manufacturing, quality assurance, warehousing and distribution. Through long-standing partnerships with major European retailers, the company delivers reliable service, strong quality and commercially relevant product ranges.

Operating across private label, licensed products and owned brands, Solution maintains a broad market presence and high flexibility. With a solid European distribution footprint and exclusive manufacturing partnerships, the company continues to expand into adjacent categories to strengthen long-term growth.

Vision

To be first choice for retail partners worldwide, delivering quality assured baby, kids and houseware products through expert knowledge and technical excellence.

Mission

Deliver quality products, with the best service and value, across every channel and community we serve.

Operational Excellence

Following two recent audits assessing the company's standards in product safety, quality, and traceability of consumer goods, the business is delighted to have achieved the highest possible scores for a consecutive year running. These results further underpin the company's ongoing commitment to global compliance, operational excellence, and industry-leading performance.

For a second-year running, Solution was scored an AA result for the BRCGS Agents & Brokers announced audit. A global standard, designed to effectively manage the product safety, authenticity, quality and legality for businesses that sell products but do not manufacture in their own facilities or online sites.

BRCGS Storage and Distribution CERTIFICATED

BRCGS Agents and Brokers CERTIFICATED

Financial Overview

Group Multi-Year Overview	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	2024
Net Revenue (MSEK)	32.8	*	99.1	*	*
EBITDA (MSEK)	1.7	*	6.1	*	*
Adjusted EBITDA** (MSEK)	3.0	*	7.4	*	*
Profit After Financial Items (SEK)	-0.3	*	1.4	*	*
Total Assets (MSEK)	66.3	*	66.3	*	*
Equity Ratio (%)	-22%	*	-22%	*	*
Earnings Per Share (SEK)	-0,01	*	0,03	*	*
Parent Multi-Year Overview	**Q3 2025**	**Q3 2024**	**Q1-Q3 2025**	**Q1-Q3 2024**	**2024**
Net Revenue (MSEK)	0	0.2	0.1	0.4	0.7
EBITDA (MSEK)	-0.1	-0.4	-0.6	-1.2	-1.5
Profit After Financial Items (SEK)	-4.1	-0.4	-10.5	-2.3	-8.6
Total Assets (MSEK)	166.9	31.9	166.9	31.9	25.6
Equity Ratio (%)	80%	50%	80%	50%	38%
Earnings Per Share (SEK)	-0.09	-0.10	-0.23	-0.52	-1.91

Insiders as of 2025-09-30

Marc McLoughlin	CEO
Stefan Vilhelmsson	Chairman of the board
Jesper Nord	Board Member
Robin Bäcklund	Board Member

Information

The company has on 2025-09-30: 44 158 038 outstanding shares

This report has not been reviewed by an auditor.

Financial Calendar

FEB 26 — 2026-02-27 Q4 Report - 2025

MAY 22 — 2026-05-22 Q1 Report - 2026

JUN 20 — 2026-06-16 AGM

AUG 27 — 2025-08-27 Q2 Report - 2026

NOV 26 — 2026-11-26 Q3 Report - 2026

FEB 25 — 2027-02-25 Q4 Report - 2026

Group Income Statement

(SEK)	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	2024
Operating income					
Net sales	32 778 620	*	99 147 052	*	*
	32 778 620	*	**99 147 052**	*	*
Operating expenses					
Goods for resale / Merchandise	-23 122 850	*	-70 435 219	*	*
Other external expenses	-3 078 212	*	-7 602 139	*	*
Personnel expenses	-4 872 780	*	-15 009 383	*	*
Depreciation and amortisation	-1 121 343	*	-3 242 427	*	*
	-32 195 185	*	**-96 289 168**	*	*
Operating profit (EBIT)	**583 435**	*	**2 857 884**	*	*
Result from financial investments					
Interest expenses	-922 615	*	-1 480 234	*	*
	-922 615	*	**-1 480 234**	*	*
Profit after financial items	**-339 180**	*	**1 377 650**	*	*
Tax	0	*	0	*	*
Net profit for the period	**-339 180**	*	**1 377 650**	*	*
Earnings per share	**-0,01**	*	**0,03**	*	*

* Comparative figures are not available due to a reverse acquisition (2025-09-11), in which Solution International Ltd became the parent company and Solution International Nordics AB (publ) the subsidiary. This has resulted in a new Group structure without historical comparative figures.

Group Balance Sheet

Assets	2025-09-30	2024-09-30	2024-12-31
Non-current Assets			
Intangible Assets			
Platform and Trademarks	35 233	*	*
	35 233	*	*
Tangible Assets			
Product Development Costs, Equipment and Installations	9 941 240	*	*
	9 941 240	*	*
Total Non-current Assets	9 976 473	*	*
Current Assets			
Inventory etc.			
Finished Goods and Merchandise	19 159 669	*	*
	19 159 669	*	*
Current Receivables			
Trade Receivables	21 115 133	*	*
Other Receivables	15 709 416	*	*
Prepaid Expenses and Accrued Income	72 924	*	*
	36 897 473	*	*
Cash and Bank Balances	243 822	*	*
Total Current Assets	56 300 964	*	*
Total Assets	66 277 437	*	*

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Group Balance Sheet

Equity and Liabilities	2025-06-30	2024-06-30	2024-12-31
Equity			
Share Capital	6 117 459	*	*
Additional Paid-in Capital	227 604 074	*	*
Other Equity Including Net Result for the Year	-248 197 575	*	*
Total Equity	**-14 476 042**	*	*
Provisions			
Deferred Tax Liability	872 628	*	*
Total Provisions	**872 628**	*	*
Non-current Liabilities			
Other Liabilities	711 138	*	*
Total Non-current Liabilities	**711 138**	*	*
Current Liabilities			
Bank Overdraft Facility	10 656 314	*	*
Trade Payables	19 305 603	*	*
Current Tax Liabilities	1 366 128	*	*
Other Liabilities	44 096 238	*	*
Accrued Expenses and Deferred Income	3 745 430	*	*
Total Current Liabilities	**79 169 713**	*	*
Total Equity and Liabilities	**66 277 437**	*	*

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Parent Company Income Statement

(SEK)	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024	2024
Net Revenue	0	163 910	50 000	393 910	702 850
Other Income	0	434	0	434	434
Operating Income	**0**	**164 344**	**50 000**	**394 344**	**703 284**
Operating Expenses					
Other External Costs	-144 192	-194 737	-542 922	-1 124 651	-1 535 083
Personnel Costs	0	-149 663	-96 140	-478 767	-620 176
Depreciation & Impairment of Equipment & Goodwill	0	-12 400	-5 767	-29 700	-34 600
Other Operating Expenses	0	0	0	0	0
Total Operating Expenses	**-144 192**	**-356 800**	**-644 829**	**-1 633 118**	**-2 189 859**
Operating Profit	**-144 192**	**-192 456**	**-594 829**	**-1 238 774**	**-1 486 575**
Financial Income and Expenses					
Profit from Shares in Group Companies	0	0	-5 152 310	0	-5 930 005
Profit from Other Financial Assets	-3 919 487	0	-4 328 314	0	0
Interest Income and Similar Items	68	9	1 059	1 013	3 095
Interest Expenses and Similar Items	-75 341	-256 832	-462 929	-1 067 871	-1 185 664
	-3 994 760	**-256 823**	**-9 942 494**	**-1 066 858**	**-7 112 574**
Profit After Financial Items	-4 138 952	-449 279	-10 537 323	-2 305 632	-8 599 149
Tax on Profit for the Period	0	0	0	0	0
Profit for the Period	-4 138 952	-449 279	-10 537 323	-2 305 632	-8 599 149

Parent Company Balance Sheet

Assets	2025-09-30	2024-09-30	2024-12-31
Non-current Assets			
Intangible Assets			
Patents, Trademarks and Similar Rights	0	224 650	129 750
	0	**224 650**	**129 750**
Financial Non-current Assets			
Shares in Group Companies	166 800 000	31 225 300	8 000 000
Other Long-term Securities Holdings	0	0	9 000 000
Long-term Receivables	0	0	8 000 000
	166 800 000	**31 225 300**	**25 000 000**
Total Non-current Assets	166 800 000	31 449 950	25 129 750
Current Assets			
Current Receivables			
Trade Receivables	0	2 500	127 500
Receivables from Associated Companies	0	85 000	85 000
Tax Receivables	0	146 448	96 745
Other Receivables	22 296	38 723	33 525
Prepaid Expenses and Accrued Income	72 924	72 924	72 924
	95 220	**345 595**	**415 694**
Cash and Bank Balances	41 718	60 635	77 782
Total Current Assets	136 938	406 230	493 476
Total Assets	166 936 938	31 856 180	25 623 226

Parent Company Balance Sheet

Equity and Liabilities	2025-09-30	2024-09-30	2024-12-31
Equity			
Restricted Equity			
Share Capital	6 117 459	610 825	616 782
Ongoing New Share Issue	0	5 958	0
	6 117 459	**616 783**	**616 782**
Unrestricted Equity			
Share Premium Reserve	227 604 074	98 114 826	98 104 751
Retained Earnings	-89 025 213	-80 426 065	-80 426 064
Profit for the Period	-10 537 323	-2 305 632	-8 599 149
	128 041 538	15 383 129	9 079 538
Total Equity	134 158 997	15 999 912	9 696 320
Non-current Liabilities			
Liabilities to Associated Companies	0	12 610 675	12 661 877
	0	**12 610 675**	**12 661 877**
Current Liabilities			
Trade Payables	394 462	632 552	327 252
Liabilities to Group Companies	0	352 000	0
Liabilities to Associated Companies	0	1 631 861	2 083 555
Other Liabilities	31 919 648	135 760	23 913
Accrued Expenses and Deferred Income	463 831	493 420	830 309
	32 777 941	**3 245 593**	**3 265 029**
Total Equity and Liabilities	166 936 938	31 856 180	25 623 226

Additional Disclosures

Accounting Principles

Accounting Method – K3 Principle: The consolidated financial statements have been prepared in accordance with the acquisition method. This means that the assets and liabilities of acquired subsidiaries are recognised at the fair value that formed the basis for determining the purchase consideration of the shares. The difference between the purchase consideration and the acquired company's equity is reported as goodwill. The Group's equity comprises the parent company's equity and the portion of the subsidiaries' equity that has arisen after the date of acquisition.

The Share

The Company's share is available for trading on Spotlight Stock Market under the ticker symbol SIN and ISIN code SE0020541589.

Risks

There are several risks that may affect the Company's operations and results. Many internal risks are mitigated by strengthening the Group's internal procedures, but there are external factors that the Group cannot influence. Investors should exercise caution and form a complete understanding of the Company before making any investment decision. Due to rounding, figures presented in this interim report may in some cases not sum exactly to the totals, and percentage figures may deviate from precise values.

Employees

The Company had 20 employees at the end of the period.

Non-current Assets

Non-current assets are measured at cost less accumulated depreciation and any impairment losses. Intangible and tangible non-current assets are recognised at cost less accumulated depreciation and any impairment. Straight-line depreciation is applied to the depreciable amount (cost less estimated residual value) over the asset's useful life as follows: equipment, tools, installations and goodwill — 5 years.

Rounding

Due to rounding, figures presented in this interim report may in some cases not sum exactly to the totals, and percentage figures may deviate from precise values.

Depreciation and Impairment

The result for the third quarter of 2025 was impacted by depreciation of -1 121 343 SEK related to the Group's platforms and goodwill amortisation. The Group's depreciable assets have arisen through acquisitions. Depreciation of the assets and goodwill is carried out on a straight-line basis over a period of five years.

Equity

As of 30 September 2025, consolidated equity amounted to -14 476 042 SEK. The parent company's equity amounted to 134 158 997 SEK (15 999 912 SEK) as of 30 September 2025.

Q3 2025

Solution

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