



Interim Report Q3 2025

**“Modest growth, low churn and seasonality effects
with positive profit outcome”**



Q3 Highlights

- Operating Revenue decline with -1% to 14,1 MSEK (+2% at constant exchange rates).
- Annual Recurring Revenue (ARR) decline with -2% to 57,3 MSEK.
- Quarterly churn at 0,6%.
- Yearly NRR at 96%.
- EBIT improvement of +0,1 MSEK, reaching +0,2 MSEK.
- Cashflow amounted to +3,7 MSEK in Q3.

* Comparison period is the corresponding quarter last year = Q3 2024



Safeture

Summary of Interim Report

Classics

First nine months (2025-01-01 to 2025-09-30)

- Operating Revenue amounted to 42 664 (41 832) KSEK (+2%).
- EBIT amounted to -1 (-446) KSEK.
- Result after financial items amounted to 386 (-402) KSEK.
- Earnings per share before dilution amounted to 0,01 (-0,01) SEK.
- Earnings per share after dilution amounted to 0,01 (-0,01) SEK.

SaaS Traction

Third quarter (2025-07-01 to 2025-09-30)

- Annual Recurring Revenue (ARR) at the end of Q3 2025, reached 57 341 (58 300) KSEK
- Recurring Revenue represents 100% (99%) of the Operating Revenue in the quarter.
- Churn for the quarter was 0,6%.
- Yearly Net Revenue Retention (NRR) was 96%.

Third quarter (2025-07-01 to 2025-09-30)

- Operating Revenue amounted to 14 123 (14 308) KSEK (-1%).
- EBIT amounted to 244 (125) KSEK.
- Result after financial items amounted to 374 (175) KSEK.
- Earnings per share before dilution amounted to 0,01 (0,00) SEK.
- Earnings per share after dilution amounted to 0,01 (0,00) SEK.



Message from the CEO

“Modest growth, low churn and seasonality effects with positive profit outcome”

We saw a quarter with continued slow growth (ARR -2% YoY; +3% with constant exchange rates). More orders were coming through, even though at a lower average deal size. Revenue was slightly higher than previous quarter but fell short on the comparison vs last year (-1% YoY; +2% with constant exchange rates). Existing- as well as brand new partners contributed to the main bulk of the sequential increase. Another contributor was usage-based billing. This occurs when certain clients exceed their prepaid usage allocations, resulting in additional charges being billed in arrears.

The margin strengthened slightly during Q3 and together with seasonality effects (high vacation outtake) and a stable currency development sequentially, we once again reported a profit on the bottom line. Additional positive news was the low quarterly churn (0,6 %) and a healthy positive cash-flow (+3,7 MSEK) for the quarter.

The busy season

Autumn is the season when most trade fairs, seminars, and other events happen, and this year is no exception. I have mentioned the US trade fair GSX several times. The world's biggest security event, but this time I would like to highlight one of our own events. Germany is the biggest market for Safeture, and for the third consecutive year, we are hosting an invite-only, paid event at our Office in Tübingen, with some of the thought-leaders within our space as speakers. This takes place at the beginning of October and is a great way of building our position in this important market.

Product launch

Briefly mentioned in the last CEO's words, Safeture has now released the product “Safety check”. Automated user outreach during high-risk events, using robo-calls or digital check-ins to help identify and prioritize affected individuals. This is targeted towards our partners, primarily medical and security assistance companies.

However, we have also seen significant interest from end-clients directly, as this innovation offers substantial productivity gains, which also apply to those with their own Security Operation Centers (SOC). The most common practice, at least here in Europe, is outsourcing SOC to security assistance providers, but the trend is there. More and more companies prioritize this crucial function in building a resilient organization, and it is part of business continuity plans at companies navigating a complex world.

Q4 focus

The single most important thing is the growth of our recurring revenue. More activities with our partners lead to more opportunities that will be converted to sales. Safeture is below our indicated growth path and will continue to prioritize sales activities.

We remain confident that we will reach our mid-term financial targets of sustainable profitability at an ARR at 65 MSEK.

Magnus Hultman, CEO at Safeture
Lund - October 24th, 2025



Key Figures - Quarterly Trend

	25Q3	25Q2	25Q1	24Q4	24Q3	24Q2	24Q1*	23Q4	23Q3	23Q2	23Q1
Operating Revenue	14 123	13 975	14 565	14 571	14 308	13 898	13 627	14 731	12 438	11 076	10 668
Cost of Sales	-2 894	-3 034	-3 086	-3 129	-3 014	-2 831	-2 726	-2 887	-2 742	-2 709	-2 648
Gross Margin	11 229	10 941	11 479	11 441	11 294	11 067	10 901	11 844	9 697	8 366	8 020
Gross Margin %	80%	78%	79%	79%	79%	80%	80%	80%	78%	76%	75%
OPEX & Other Revenue	-10 580	-11 865	-12 174	-11 436	-11 142	-11 495	-11 608	-14 025	-10 338	-10 359	-11 340
Capitalization own work	1 819	2 372	2 569	2 066	1 665	1 917	1 872	1 817	1 421	1 840	2 194
Depreciation	-2 223	-1 825	-1 743	-1 794	-1 691	-1 640	-1 584	-1 535	-1 479	-1 437	-1 370
EBIT	244	-376	131	278	125	-152	-419	-1 899	-700	-1 589	-2 497
EBIT%	2%	-3%	+1%	+2%	+1%	-1%	-3%	-13%	-6%	-14%	-23%
Result after financial items	374	-249	261	909	175	-157	-419	-1 690	-550	-1 592	-2 497
Cashflow - Operating Activities	5 526	-518	7 381	4 008	2 433	2 478	3 097	6 510	-4 011	519	-3 185
Cashflow - Investing Activities	-1 819	-2 372	-2 569	-2 144	-1 665	-1 917	-1 872	-1 817	-1 421	-1 840	-2 194
Cashflow - Financing Activities	0	68	0	0	0	216	10	64	94	84	0
Cashflow	3 707	-2 823	4 812	1 864	768	778	1 235	4 757	-5 338	-1 237	-5 378
Cash	29 482	25 775	28 598	23 786	21 922	21 154	20 376	19 141	14 384	19 722	20 959
ARR	57 341	55 754	57 011	58 020	58 300	57 001	54 174	53 527	50 332	48 623	43 978
Quarterly Churn	0,6%	2,2%	2,3%	5,0%	0,8%	0,8%	4,1%	0,2%	0,5%	1,9%	1,5%
Yearly NRR	96%	97%	100%	98%	104%	103%	108%	117%	113%	116%	109%
Operating Revenue YoY	-1%	1%	7%	-1%	15%	25%	28%	54%	35%	25%	31%
ARR YoY	-2%	-2%	5%	8%	16%	17%	23%	30%	26%	30%	27%

* Prior to 2024, the key figures in the above table refers to as the Group, including subsidiaries that have under the fiscal year of 2023 been fully divested. From Q1 2024, the key figures refer to the Company Safeture AB only.



Highlights & Significant Events

Business Highlights during Q3 2025

- Safeture speeds up crisis response with the launch of “Safety Check”, a groundbreaking feature now available on the Safeture platform. Designed to empower organizations during critical incidents, Safety Check enables faster, more effective responses by combining rapid outreach with streamlined case management.

Significant events during Q3 2025

- There were no significant events during the period.

Significant events after the period close

- There were no significant events after the period close.



Safeture

About Safeture

About Safeture AB

Safeture is a Swedish Software as a Service (SaaS) company that offers an advanced open platform within the area ERCM (Employee Risk & Crisis Management). We offer medical assistance-, security assistance- and insurance providers the ability to effectively automate medical, safety and security processes by collecting risk information, employee location and facilitate communication - all in the same platform.

History & Vision

The Company was founded in 2009, triggered by the experience of the global SARS epidemic, the Indian Ocean tsunami and the Mumbai terror attacks, where lives could have been saved if people had been warned earlier and received more information. The company was listed in 2014.

Our vision is to save lives and to prevent harm by making risk, safety and security information available to users at the right time, no matter where they are. We will achieve this by providing the best platform and content that enables the implementation of risk, safety and security processes and distribution of reliable information to individuals and organizations.

Mid-term Financial Targets

- Average (year-on-year) revenue growth of 15%
- Continuously improved gross margins to above 80%
- Sustainable profitability at an ARR equal to 65 MSEK

Sales & Strategy

Safeture's global sales strategy is to target assistance providers and offer them a best-in-class open platform for employee safety. The business model is SaaS, Software as a Service, where close to 100% of our operating revenue is recurring revenue. Approximately 86% of our revenue originates from customers in EMEA (Europe, the Middle East & Africa), 8% from customers in the Americas and 6% from Southeast Asia & Oceania.

Research & Development

Research and development are prioritized areas within Safeture, and we invest continuously in research and development to maintain technological lead. We develop and adapt our products continuously thanks to close cooperation with our partners. The cutting-edge knowledge that we gather from cooperation with our partners is used in our technical development to invent new solutions and keep our advantage in relation to our competitors.

Risks & Uncertainties

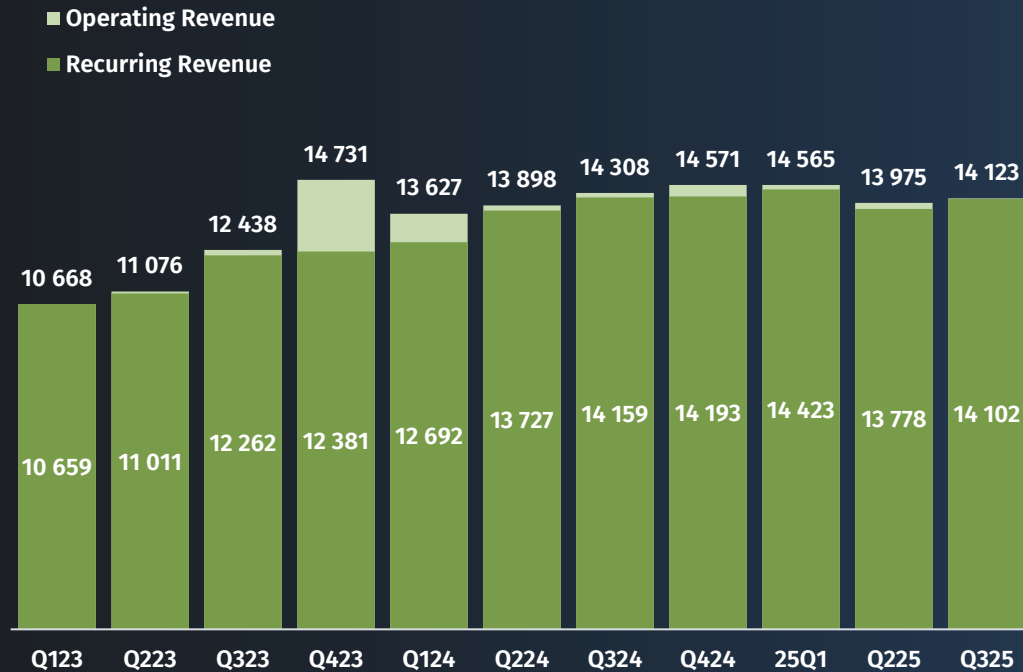
Safeture is exposed to general business-related as well as financially-related risks. These risks are described more in detail in the Annual Report for 2024, available on the company's website.

Organization & People

The average total workforce (full time equivalents) in the company during the third quarter of 2025 amounted to 33 (32) including on-site consultants. The average number of employees (full time equivalents) in the company during the third quarter of 2025 amounted to 30 (29).



Safeture Financial Review



Revenue

Operating Revenue in Q3 reached 14 123 (14 308) KSEK, a decline with -1% YoY (+2% at constant exchange rates).

Foreign exchange development stabilized during the quarter but continued to place negative pressure on revenue compared to previous periods. As a Swedish exporter with high exposure (92%) to foreign currencies, we are naturally sensitive to such fluctuations.

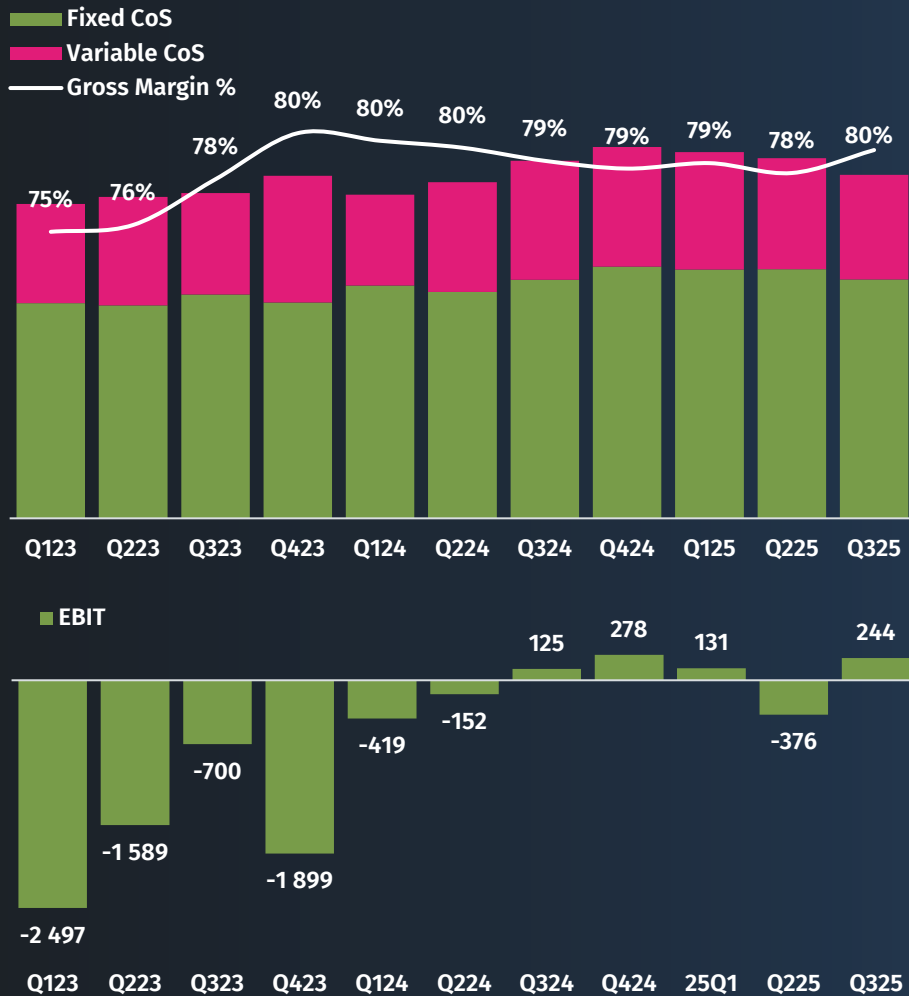
The Recurring Revenue represents 100% (99%) of the quarterly operating revenue in Q3 2025.

As previously communicated, we focus on delivering sustainable profitability and sacrificing short-term sales growth in favour of building a more resilient and profitable business over the long term. The entire organisation is fully focused on planning, developing, marketing and selling the best possible platform to partners within medical and risk/security assistance services.



Safeture

Financial Review



Margins & Result

The Gross Margin showed a slight improvement this quarter, primarily driven by a temporary favourable mix related to usage-based billing. This occurs when certain clients exceed their prepaid usage allocations, resulting in additional charges billed in arrears. Lower variable costs in the quarter also contributed positively to the margin development.

Operating expenses softened substantially in the quarter, mainly explained by seasonality effects. As is customary in the third quarter, the overall cost base was lower due to a high level of vacation leave among employees.

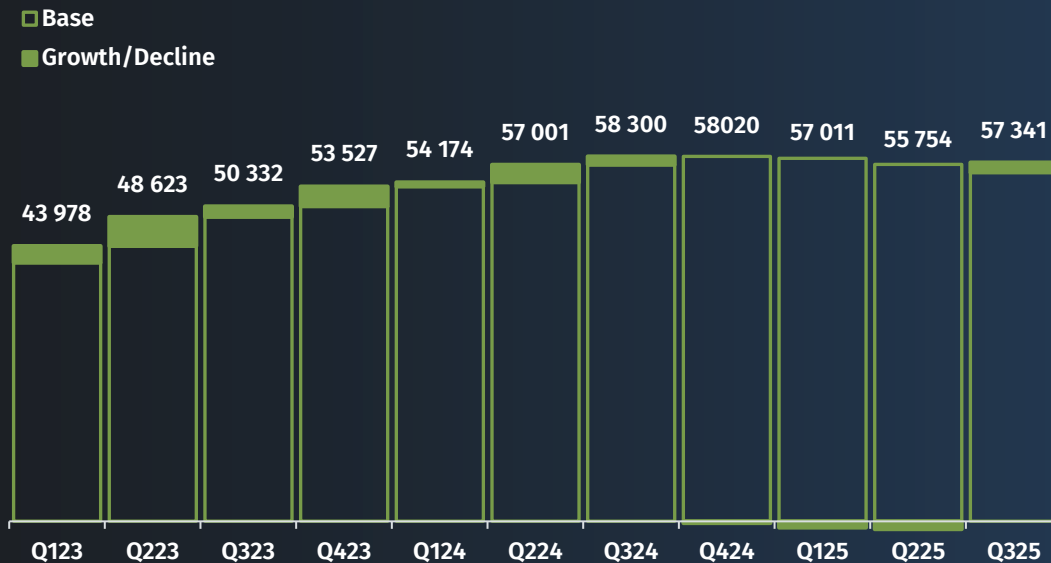
A strong gross margin along with the seasonality effects brought us back to profitability in the quarter. EBIT amounted to +244 KSEK, which represents an improvement of 119 KSEK compared to last year.

As previously communicated, we will see fluctuations around the profit line until we have reached our target of being sustainably profitable at an ARR equal to 65 MSEK.



Safeture

SaaS Metrics



Annual Recurring Revenue (ARR)

The Annual Recurring Revenue (ARR) reached 57 341 KSEK in Q3, a contraction with -2% compared to corresponding quarter last year.

Despite continued pressure on recurring revenue from foreign exchange movements, new ARR generation and low churn helped offset the currency impact, resulting in a return to sequential ARR growth.

ARR development compared to Q3 last year and previous quarter was -959 KSEK and +1 587 KSEK respectively.

New ARR order value during Q3 originated 80% from the partner network, through new partners or upsell from established partners.

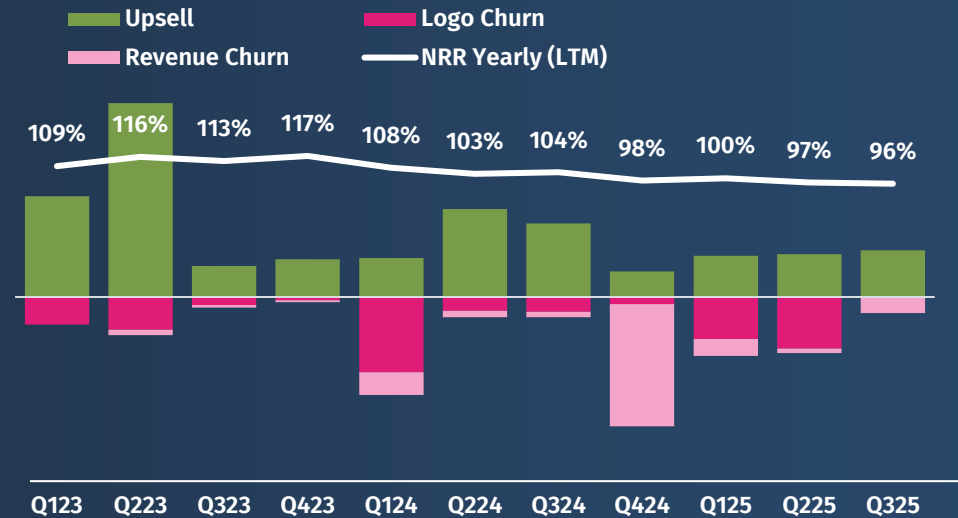
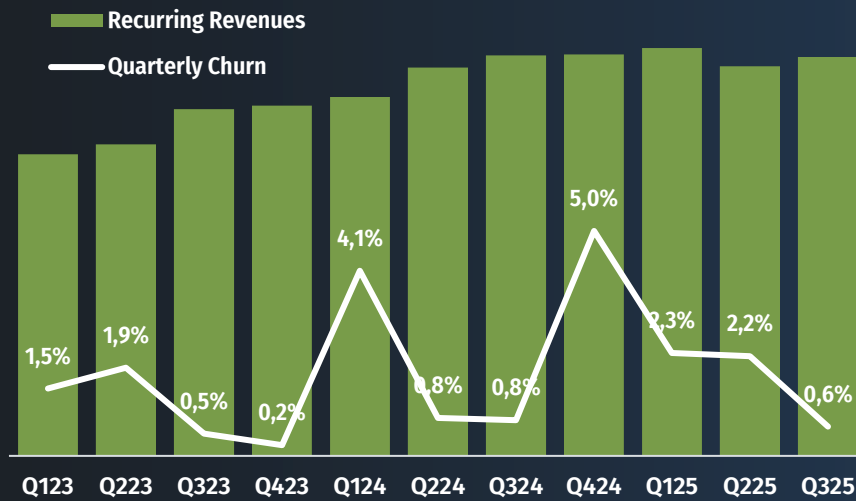


Safeture SaaS Metrics

KSEK	Q123	Q223	Q323	Q423	Q124	Q224	Q324	Q424	Q125	Q225	Q325
Recurring Revenue	10 659	11 011	12 262	12 381	12 692	13 727	14 159	14 193	14 423	13 778	14 102
Recurring Revenue/ Total Operating Revenue	100%	99%	99%	84%	93%	99%	99%	97%	99%	99%	100%
Annual Recurring Revenue (ARR)	43 978	48 623	50 332	53 527	54 174	57 001	58 300	58 020	57 011	55 754	57 341
Quarterly Churn *	1,5%	1,9%	0,5%	0,2%	4,1%	0,8%	0,8%	5,0%	2,3%	2,2%	0,6%
Yearly NRR **	109%	116%	113%	117%	108%	103%	104%	98%	100%	97%	96%

* Quarterly Churn represents both cancellations (Logo churn) and downgrading (Revenue churn) within the quarter in relation to total Recurring Revenue.

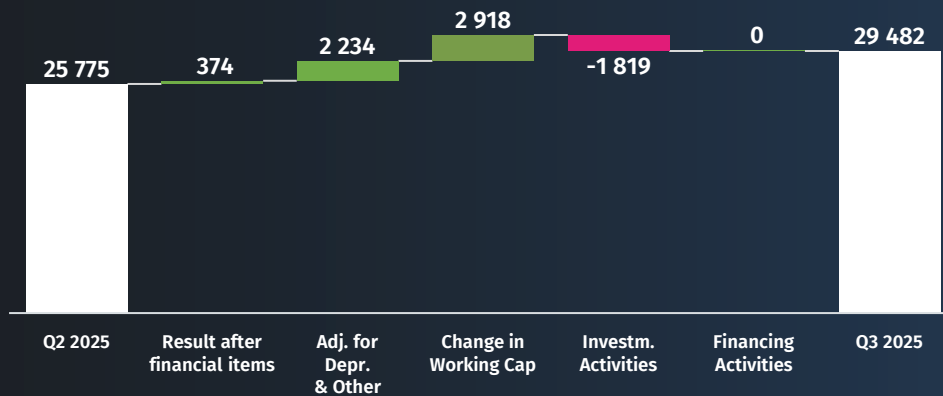
** NRR recalculated to reflect sales via partner network as upsell. Safeture is invoicing the partner and the partner is doing the reselling to new end clients, i.e. upgrading the partner account.



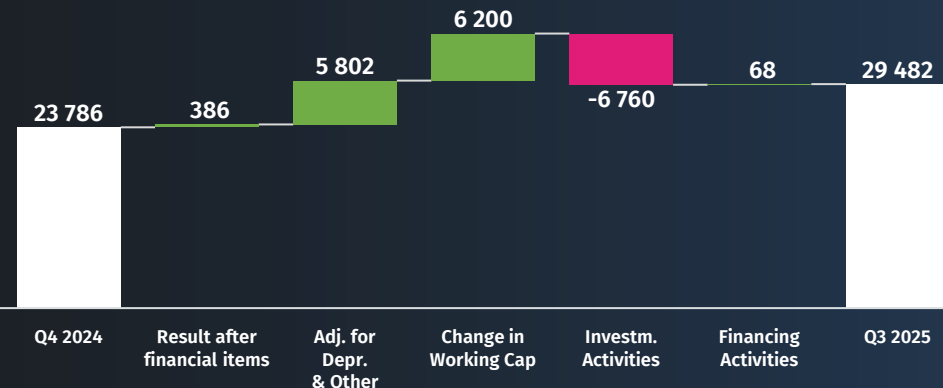
Safeture

Cashflow

Q3 Cash Development



2025 YTD Cash Development



Liquidity

As of September 30th 2025, cash in the bank amounts to 29 482 KSEK. The Q3 cash-flow was positive, amounting to +3 707 KSEK. Since the beginning of the year, the net cash has increased with +5 696 KSEK.

The cash flow improved significantly during Q3 as customer receivables declined, reflecting the payment of annual invoices for one of our biggest customers that had temporarily affected working capital negatively in the previous quarter.

In the longer term, disciplined management of working capital and cash flow continues to show positive effects. The SaaS model, with increasing annual and prepaid billing, further enhances cash conversion and supports sustainable growth.

Investments

Q3 investments amounted to 1 819 (1 665) KSEK. The investment consists of capitalized platform development costs.

Solidity

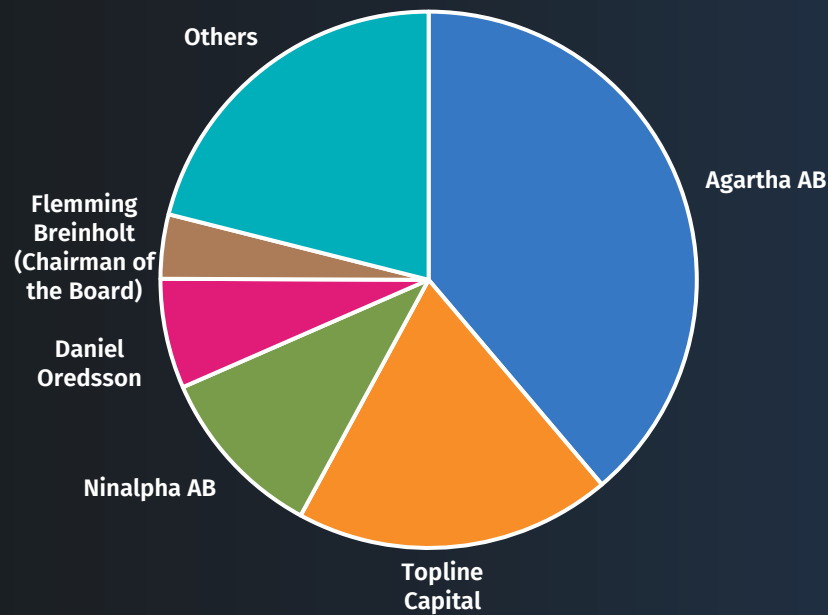
The solidity of the Group as of Sept 30th, 2025 compared to last year corresponding quarter, was 51% (57%).



The Safeture Share

The company is listed on Nasdaq First North Growth Market in Stockholm under the abbreviation, “SFTR”. As of September 30th, 2025 the Company has 39 289 392 (39 147 043) shares. The average number of shares during Q3 2025 amounted to 39 289 392 (39 147 043).

The schedule below shows the ten largest shareholders, and the number of shares they own in Safeture AB as of September 30th, 2025.



	Amount of shares	%
Agartha AB	15 252 704	38,8%
Topline Capital	7 502 070	19,1%
Ninalpha AB	4 136 484	10,5%
Daniel Oredsson	2 600 000	6,6%
Flemming Breinholt (Chairman of the Board)	1 520 163	3,9%
Semmy Rulf	1 228 380	3,1%
ES Aktiehandel	849 482	2,2%
Magnus Hultman (CEO)	558 822	1,4%
Joseph Aroyan	535 549	1,4%
Client Omnibus	491 794	1,3%
Others	4 613 944	11,7%
TOTAL	39 289 392	100%



Safeture

Share Options

Share Option Program 2023/2026

On May 25th, 2023, a general meeting was held and decided on a directed issue of share options of series 2023/2026 to employees at Safeture AB. 170 000 share options were subscribed in total. The share options were issued at the price of 0,99 SEK per option. The subscription price for exercising the share options amounts to 7,46 SEK per option. The share options may be exercised during the period of June 8th – June 26th, 2026. One (1) share option gives the right to subscribe for one (1) new share.

Share Option Program 2024/2027

On May 28th, 2024, a general meeting was held and decided on a directed issue of share options of series 2024/2027 to board members and employees at Safeture AB. 141 333 share options were subscribed in total. The share options were issued at the price of 1,53 SEK per option. The subscription price for exercising the share options amounts to 11,80 SEK per option. The share options may be exercised during the period of May 31st – June 11th, 2027. One (1) share option gives the right to subscribe for one (1) new share.

Share Option Program 2025/2028

On May 28th, 2025, a general meeting was held and decided on a directed issue of share options of series 2025/2028 to board members and employees at Safeture AB. 75 000 share options were subscribed in total. The share options were issued at the price of 0,905 SEK per option. The subscription price for exercising the share options amounts to 9,59 SEK per option. The share options may be exercised during the period of May 29th – June 9th, 2028. One (1) share option gives the right to subscribe for one (1) new share.



Safeture

Other

Related Party Transactions

During the second quarter of 2025, Flemming Breinholt, chairman of the board of Safeture AB, has received 100 KSEK as remuneration for management services.

The Company

During the fiscal year of 2023, all remaining subsidiaries were fully divested. From the 2023 Annual Report and forwards, all financial statements such as Income Statement, Balance Statement, Cashflow, and changes in Equity statement refer to the Company with comparison periods equal to the former Parent.

General accounting principles

The Interim Report has been established in accordance with Årsredovisningslagen (1995:1554) and BFNAR 2012:1, Årsredovisning och koncernredovisning (K3). General accounting principles applied is coherent with the accounting principles used when establishing the 2024 Annual Report.

Audit

The Interim Report has not been audited by the Company's auditors.

Financial calendar

The company establishes and publishes a financial report every quarter. Upcoming General Meeting and reports are planned according to below:

Q4 Interim Report 2025	2026-02-13
Annual Report 2025	2026-03-27
Q1 Interim Report 2026	2026-04-24
Q2 Interim Report 2026	2026-07-17
Q3 Interim Report 2026	2026-10-22

Previous reports are available on the company web page:

<https://investor.safeture.com/financial-reports-presentations/>

Certified Adviser

Redeye is the Certified Adviser of Safeture.



Safeture

Income Statement

KSEK	Q3 2025	Q3 2024	2025-01-01 2025-09-30	2024-01-01 2024-09-30
Operating Revenue	14 123	14 308	42 664	41 832
Own work capitalised	1 819	1 665	6 760	5 454
Other operating revenue	252	238	805	1 547
Total Revenue	16 194	16 210	50 229	48 833
Operating Expenses	-13 286	-14 062	-42 656	-43 273
Other operating expenses	-441	-331	-1 782	-1 090
Depreciation	-2 223	-1 691	-5 791	-4 916
Total Expenses	-15 950	-16 085	-50 229	-49 278
Operating Result	+244	+125	-1	-446
Net financial items	129	50	387	44
Result after financial items	374	175	386	-402
Tax	0	0	0	0
Result after tax	+374	+175	+386	-402



Balance Statement

Assets			Equity & Liabilities		
KSEK	2025-09-30	2024-12-31	KSEK	2025-09-30	2024-12-31
Fixed Assets			Restricted Equity		
Intangible Assets	19 651	18 478	Share Capital	3 143	3 132
Tangible Assets	0	215	Fund for Dev. cost	19 541	18 095
Financial Assets	0	0			
Fixed Assets	19 651	18 693	Non-restricted Equity		
			Share Premium*	189 142	189 085
Current Assets			Retained Earnings	-183 361	-182 423
Short-term Receivables	7 318	9 725	Result for the period	386	507
Cash & Bank	29 482	23 786	Equity	28 851	28 397
Current Assets	36 800	33 511	Short-term Liabilities	27 599	23 807
			Long-term Liabilities	0	0
Assets	56 451	52 204	Equity & Liabilities	56 451	52 204



Safeture

Cashflow

KSEK	2025-01-01 2025-09-30	2024-01-01 2024-09-30
Operating Result	-1	-446
Adjustment for Depreciation & Other items	5 802	4 916
Interest Received /Paid	387	44
Cashflow from Operating Activities before changes in Working Capital	6 188	4 514
Cashflow from changes in Working Capital	6 200	3 495
Cashflow from Operating Activities	12 389	8 009
Cashflow from Investing Activities	-6 760	-5 454
Cash flow from Financing Activities	68	226
Cashflow of the period	5 696	2 781
Cash at the beginning of the period	23 786	19 141
Cash at the end of the period	29 482	21 922



Safeture

Changes in Equity

KSEK	Share capital	Fund for development costs	Share premium	Ret. earnings incl. loss for the period	Total equity
2024-01-01	3 132	17 366	188 859	-181 693	27 665
Issue of new share options			226		226
Reposting		828		-828	0
Result after financial items for the period				-402	-402
2024-09-30	3 132	18 194	189 085	-182 923	27 488
2025-01-01	3 132	18 095	189 085	-181 916	28 397
Issue of new share options	11		56		68
Reposting		1 446		-1 446	0
Revaluation				1	1
Result after financial items for the period				386	386
2025-09-30	3 143	19 541	189 142	-182 975	28 851



Data per Share

	2025-07-01 2025-09-30	2024-07-01 2024-09-30	2025-01-01 2025-09-30
Number of shares before dilution (at period end)	39 289 392	39 147 043	39 289 392
Number of shares after dilution* (at period end)	39 289 392	40 164 376	39 289 392
Average number of shares before dilution	39 289 392	39 147 043	39 218 218
Average number of shares after dilution*	39 289 392	40 164 376	39 571 218
Number of shares at period end	39 289 392	39 147 043	39 289 392
Earnings per share before dilution (calculated on average number of shares)	0,01	0,01	0,01
Earnings per share after dilution* (calculated on average number of shares)	0,01	0,01	0,01

* The dilution takes into account the total number of outstanding warrants that, as of the balance date 30/9 2025, are "in the money", i.e., where the exercise price is below the closing price of the share."



Definitions and Key Metrics

Operating Revenue

Revenue related to the core business activities of our company, i.e. earnings from selling the Safeture core platform.

Other operating revenue

Revenue related to the non-core business activities such as positive FX revaluations and rent from property.

Recurring (Operating) Revenue

The portion of operating revenue that is expected to continue in the future.

Recurring (operating) Revenue %

The recurring revenue share of total operating revenue.

Annual Recurring Revenue (ARR)

The recurring operating revenue expected for the coming 12 months, including contracted orders affecting coming quarters.

Revenue growth

The difference in revenue between two periods in relation to revenue for the earlier period.

Revenue growth at Constant Exchange Rates

The difference in revenue between two periods in relation to revenue for the earlier period, adjusted for the average and weighted foreign exchange rate development. Approximately 92% of our revenue is exposed to foreign currencies, whereof majority is in EUR, USD and GBP.

Quarterly Churn %

Percentage of recurring revenue related to both cancellations (Logo churn) and downgrading (Revenue churn) within the quarter in relation to total recurring revenue.

Net Revenue Retention (NRR)

The percentage of recurring revenue retained from existing customers over a given time, including upgrades, downgrades, and cancellations.

Gross Margin

Revenue generated minus the cost to run the platform.

Gross Margin %

Gross Margin in relation to total revenue.



Definitions and Key Metrics

Other operating expenses

Consists primarily of non-core business activities such as negative FX revaluations

Operating Result

Earnings before Interest and Tax = EBIT

Net Financial items

Interest earnings from cash at the bank and interest expenses on borrowing or payables.

Result after financial items

Operating Result minus Net Financial items = Net Profit.



Submission of Interim Report

The Board of Directors, through the Chief Executive Officer, certify that the interim report provides a true and fair view of the company's business, financial position, and performance and describes material risks and uncertainties, to which the company is exposed.

Lund - October 24th, 2025

Flemming Breinholt (Chairman of the Board)

Sofia Kinberg

Christian Lindgren

Pontus Kristiansson

Johannes Boson

Thomas Wandahl

Magnus Hultman (CEO)

Link to all financial reports:

<https://investor.safeture.com/financial-reports-presentations/>

For further information please contact CEO Magnus Hultman (+46 (0) 70 – 600 81 66)
magnus.hultman@safeture.com

