



Robust revenue and strong profitability growth driven by disciplined strategic execution

Year-end report January–December 2025

Key financial highlights – Q4 2025

- Net sales amounted to SEK 2,129.3 million (1,814.2). Growth in constant currency: +22.9%
- Adjusted EBITDA: SEK 244.0 million (196.3).
- Adjusted Operational EBITDA: SEK 124.5 million (87.1), representing growth of +43% (+54% growth adjusted for FX-effects)
- EBIT (Operating Profit): SEK -234.9 million (-7.3), including SEK -350.4 million non-cash goodwill impairment
- Cash flow from operating activities: SEK 98.7 million (45.4). Includes non-recurring costs of SEK 6.4 million

Key financial highlights – Full year 2025

- Net sales amounted to SEK 7,833.6 million (7,804.6). Growth in constant currency: +3.2%
- Adjusted EBITDA: SEK 706.4 million (686.1)
- Adjusted Operational EBITDA: SEK 292.0 million (303.4)
- EBIT (Operating Profit): SEK -194.0 million (60.5), including goodwill impairment
- Cash flow from operating activities: SEK 1.0 million (292.1). Includes non-recurring costs of SEK 62.6 million

Cash flow

- Improved operating cash flow in Q4 driven by disciplined working capital management and inventory adjustments.

Outlook

- Positive momentum in CWS and continued strong demand in C&E supported by AI-driven infrastructure investments. Recommerce Mobile remains competitive, with focused initiatives on margin improvement, sourcing optimization and platform development to support growth in 2026.

CEO Patrick Höijer comments

“The fourth quarter marked a strong end to the year for Foxway. We delivered robust revenue growth and significantly improved operational profitability in both Circular Workspace Solutions and Recommerce C&E, demonstrating the strength of our circular business model.

While the Mobile market remains highly competitive, we have taken actions to strengthen inventory and cash flow. Together with our continued investments in AI-enabled solutions and expanded refurbishment capacity in Europe, we are entering 2026 with a great foundation for long-term value creation.”

Read the report here: <http://www.foxway.com/en/investors/>

Watch film: [CEO Patrick Höijer interviewed about the report](#)

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About Foxway

Foxway Holding AB (publ) is a leading European provider of circular IT services, specializing in sustainable technology solutions that extend the lifecycle of IT devices. Backed by Nordic Capital as the owner, Foxway is well-positioned for strong future growth. Headquartered in Sweden, the company operates across Europe and serves customers in over 100 countries. The innovative business model aligns with increasing global demands for sustainability and digitalization. Foxway has a publicly traded bond on Nasdaq Stockholm.

Read more on www.foxway.com.