

Year-end report

January - December 2024



Strategic orders and strengthened margin

September – December 2024

- Net sales amounted to KSEK 103,247 (102,264)
- EBIT amounted to KSEK 43,275 (35,487), corresponding to an EBIT margin of 42% (35%)
- Net profit amounted to KSEK 12,327 (6,318)
- Net debt amounted to 4.6x adjusted EBITDA
- The equity/assets ratio during the period was 15% (50%)
- The interest coverage ratio was 3.0

January – December 2024

- Net sales amounted to KSEK 322,609 (336,175)
- EBIT amounted to KSEK 124,227 (113,508), corresponding to an EBIT margin of 37% (33%)
- Net profit amounted to KSEK 51,973 (65,099)
- The equity/assets ratio during the period was 15% (50%)
- The interest coverage ratio was 3.0
- Axentia issued a bond of KEUR 65,000 in May 2024 with maturity in May 2024. The bond was listed on 15 July 2024 on Nasdaq Stockholm. In June, a dividend was paid.
- The Board of Directors proposes to the Annual General Meeting a dividend for 2024 of SEK 0 per share

Key figures (KSEK)

| | Okt -Dec 2024 | Okt -Dec 2023 | Δ,% | Jan-Dec 2024 | Jan-Dec 2023 | Δ,% |
|-----------------------------|------------------|------------------|------|-----------------|-----------------|------|
| Net sales, KSEK | 103 247 | 102 264 | 1% | 322 609 | 336 175 | -4% |
| Gross margin, % | 66% | 67% | | 68% | 61% | |
| EBITDA, KSEK | 47 451 | 39 629 | 20% | 138 839 | 131 227 | 6% |
| Non-recurring items | -1 123 | 1 000 | | 3 999 | 2 769 | |
| Adjusted EBITDA, KSEK | 46 328 | 40 629 | 14% | 142 838 | 133 996 | 7% |
| EBIT, KSEK | 43 275 | 35 487 | 22% | 124 227 | 113 508 | 9% |
| EBIT margin, % | 42% | 35% | | 37% | 33% | |
| Non-recurring items | -1 123 | 1 000 | | 3 999 | 2 769 | |
| Adjusted EBIT, KSEK | 42 153 | 36 487 | 16% | 128 227 | 116 277 | 10% |
| Adjusted EBIT margin, % | 41% | 36% | | 38% | 34% | |
| EBT, KSEK | 19 249 | 25 056 | -23% | 69 391 | 83 636 | -17% |
| Net income, KSEK | 12 327 | 6 318 | 95% | 51 973 | 65 099 | -20% |
| Earnings per share, SEK | 247 | 126 | | 1 039 | 1 302 | |
| Net debt to adjusted EBITDA | | | | 4,6 | 1,6 | |
| Net debt, TSEK | 652 993 | 209 517 | | 652 993 | 209 517 | |
| Interest coverage ratio | | | | 3,0 | 5,5 | |
| Equity ratio, % | 15% | 50% | | 15% | 50% | |

Comments from the CEO

When we sum up the fourth quarter of 2024, we conclude that we continued to deliver strong results, despite an uncertain operating environment. Our strong product offering with long lifetime and ultra-low power consumption combined with innovation and customer focus, continue to be successful and contribute to making public transport more attractive.

During the quarter, we were awarded strategically important orders to Paris and the Hague, among others. The installed base has continued to grow, including installations in Finland and Germany, now amounting to close to 29,000 units across approx. 20 markets. During the quarter, we also saw strengthened profitability.

The outlook for the future continues to look positive, with continuous investments in public transport that has been evidenced by Axentia's order book having had a strong start in 2025. Among other things, an agreement with the Public Transport Authority in The Hague and the surrounding area (the Netherlands), HTM Personenvervoer NV, has been signed comprising more than 800 digital traffic information displays. The agreement also includes service and maintenance of the E-paper displays over 10 years.

After the end of the quarter, Axentia signed an asset purchase agreement to acquire Gaia Public Transport (GPT) from Gaia System AB, which means that Axentia's product portfolio has been supplemented with solutions for passenger information on buses and trains. This is a strategic development and broadening of Axentia's offering to the public transport industry, enabling Axentia to offer passenger information to both bus stops and vehicles. This also means that Axentia will gain access to expanded expertise and the industry's most modern solution for real-time information to vehicles, which over time provides greater growth opportunities.

I would like to extend a big thank you to our employees, customers and partners for their commitment and contribution to Axentia's business, together we contribute to sustainable development with increased travel by public transport and an enhanced passenger experience.



Dick Ollas
President and CEO

Financial performance

Income items and cash flow are compared with the corresponding period last year. Balance sheet items refer to the position at the end of the period and are compared with the corresponding time last year.

Total income, EBIT and net income

September – December

Operating net sales for the period September to December increased by 1% to KSEK 103,247 (102,264). Sales related to operations, service and aftermarket increased compared to the previous year, while hardware and other revenues decreased slightly.

Operating profit amounted to KSEK 43,275 (35,487) and the margin amounted to 42% (35%). The strengthening in operating margin is partly explained by lower external costs, which decreased because of a recovered feared customer loss.

January - December

Operating net sales for January to December decreased by 4% to KSEK 322,609 (336,175). The decrease in revenue relates to the development and delivery of a one-off deal that took place in 2023. This one-off deal consisted of warning systems for households located near nuclear power plants developed in 2022 and 2023 with delivery in full in 2023. For the period, this meant an income of KSEK 58,187. In terms of sales of our regular products and services, it has increased by 16% compared to the previous year.

Operating profit amounted to KSEK 124,227 (113,508) and the margin has increased to 37% (33%). The margin increase is mainly due to higher gross margin linked to a change in our product mix compared to the previous year.

Cash flow

September – December

Cash flow from operating activities amounted to KSEK 46,586 (109,605). The lower cash flow compared to the same period last year is mainly due to higher financial costs and working capital.

Cash flow from financing activities amounted to KSEK 20,009 (-38,789).

January-December

Cash flow from operating activities amounted to KSEK -76,028 (143,429).

Cash flow from financing activities amounted to KSEK 82,903 (-44,652). The lower cash flow compared to the same period last year is due to a dividend paid in June, which was financed through the issuance of a bond.

Investments

No major investments have been made during the period.

Financial position

Axentia's cash and cash equivalents as of December 31 were KSEK 84,374 (94,012). The lower cash position compared to the same period last year is to a large extent related to working capital following last year's warning systems project with a back-heavy payment plan. Axentia Group AB (publ) paid a dividend during the period.

Net debt amounted to KSEK 652,993 (209,517) as of December 31, 2024 and net debt in relation to EBITDA adjusted rolling 12 months was 4.6x. In May, Axentia Group AB (publ) issued a bond with a maturity in May 2028 with a total capacity of EUR 100 million, of which EUR 65 million has been utilized. The bond is listed on Nasdaq Stockholm and carries an interest rate of EURIBOR 3m +5%. Detailed information can be found on Axentia Group AB (publ)'s website under Bond.

Parent company

Operating income in the parent company for the period January to December was KSEK 9,154 (5,568). All invoicing is done internally to Axentia Technologies AB according to internal transfer pricing procedures. Higher costs in Axentia Technologies AB associated with refinancing resulted in higher revenues in the parent company.

The Parent Company's net income amounted to KSEK 30,984 (37,060), the lower result versus previous year is due to higher finance costs post refinancing. The Parent Company's income statement and balance sheet are presented on pages 10–11 of this interim report.

Risks and uncertainties

The company continuously identifies potential risks and seeks to mitigate their potential negative consequences in the best possible way. Important risk areas that are continuously analysed are, e.g. brand risks, the ability to attract and retain cutting-edge expertise, IT security, cyber security and more. It is of particular importance to monitor the geopolitical and macroeconomic situation, particularly related to Ukraine, the Middle East and the US trade situation, which may adversely affect continued expansion and Axentia's business.

For a more complete risk assessment, we refer to the prospectus on [Axentia Group](#)'s website.

Seasonality

Axentia's business hinges on public procurement, which is in turn governed by the budgets of the relevant public authorities. This means that there is usually a larger turnover at the end of a calendar year.

Employees

The average number of full-time employees in the fourth quarter of 2024 was 64 (58). During the fourth quarter, share of female employees was 19 (15).

Significant events after the end of the reporting period

After the end of the reporting period, Axentia signed an agreement with the Public Transport Authority in The Hague and the surrounding area (the Netherlands), HTM Personenvervoer NV, for an order of more than 800 real-time digital traffic information displays with battery-powered E-paper technology. The agreement also includes service and maintenance of the E-paper displays over 10 years.

Furthermore, Axentia Group AB (publ) has, through its wholly owned subsidiary Axentia Technologies AB, entered into an asset purchase agreement to acquire Gaia Public Transport (GPT), a business product of Gaia System AB. The acquisition involves a cloud-based real-time system for vehicles within public transport with connected intellectual property rights, customer agreements for four existing customers and 12 employees. GPT generated approximately SEK 11 million in net sales, of which just under SEK 1 million in license revenue for the full year 2024. The purchase price of the acquisition amounts to SEK 22.5 million, with possible earn-outs of up to SEK 20 million corresponding to the next 24-month period depending on the value of won orders. Signing and taking possession of GPT took place in February and was financed by the company's cash position. With the acquisition of GPT, Axentia gains access to complementary solutions for passenger information on buses and trains, while at the same time taking a strategic approach to central real-time communication. GPT was developed together with Östgötatrafiken about 6 years ago and has been in operation on the buses in Östergötland since the summer of 2020. The acquisition is expected to contribute to increased sales over time and strengthened internal development resources.

Auditor's review

This year end report has not been subject to the auditors' review.

Financial reports

Consolidated income statement in summary

| KSEK | | Oct-Dec | Oct-Dec | Δ,% | Jan-Dec | Jan-Dec | Δ,% |
|-------------------------------|-----|---------|---------|-------|----------|----------|------|
| | Not | 2024 | 2023 | | 2024 | 2023 | |
| Net sales | 3 | 103 247 | 102 264 | 1% | 322 609 | 336 175 | -4% |
| Change in work in progress | | -1 072 | -44 | 2326% | 7 150 | 6 847 | 4% |
| Other operating income | | 689 | -879 | -178% | 3 428 | 378 | 807% |
| Total income | | 102 864 | 101 341 | 2% | 333 187 | 343 400 | -3% |
| Cost of sales | | -34 586 | -33 390 | 4% | -105 963 | -133 397 | -21% |
| Gross profit | | 68 277 | 67 951 | 0% | 227 223 | 210 003 | 8% |
| Other external expenses | | -3 824 | -14 209 | -73% | -27 763 | -26 284 | 6% |
| Personnel costs | | -17 002 | -14 113 | 20% | -60 621 | -52 491 | 15% |
| EBITDA | | 47 451 | 39 629 | 20% | 138 839 | 131 227 | 6% |
| Depreciation and amortization | | -4 176 | -4 142 | 1% | -14 612 | -16 517 | -12% |
| EBIT | | 43 275 | 35 487 | 22% | 124 227 | 113 508 | 9% |
| Financial items, net | | -24 026 | -10 430 | 130% | -54 836 | -29 871 | 84% |
| EBT | | 19 249 | 25 056 | -23% | 69 391 | 83 636 | -17% |
| Appropriations and income tax | | -6 922 | -18 738 | | -17 418 | -18 537 | -6% |
| Net income | | 12 327 | 6 318 | 95% | 51 973 | 65 099 | -20% |

The Group's result is in line with total comprehensive income.

Consolidated balance sheet in brief

| KSEK | Dec-24 | Dec -23 |
|---|------------------|----------------|
| ASSETS | | |
| Goodwill | 599 661 | 599 661 |
| Other intangible assets | 19 662 | 15 513 |
| Tangible fixed assets | 14 412 | 16 812 |
| Deferred tax | 193 | 167 |
| Total fixed assets | 633 928 | 632 153 |
| | | |
| Current assets | | |
| Inventory | 80 542 | 82 730 |
| Accounts receivables | 95 499 | 69 582 |
| Receivables to group companies | 162 496 | 0 |
| Other current assets | 3 541 | 5 769 |
| Earned but not invoiced | 6 785 | 4 508 |
| Prepaid expenses and accrued income | 4 050 | 5 711 |
| Cash and cash equivalents | 84 374 | 94 012 |
| Total current assets | 437 287 | 262 311 |
| TOTAL ASSETS | 1 071 216 | 894 464 |
| | | |
| EQUITY, PROVISIONS & LIABILITIES | | |
| Share capital | 140 500 | 50 |
| Other capital contributions | 19 493 | 270 702 |
| Retained earnings | -1 158 | 176 617 |
| Total equity | 158 835 | 447 369 |
| | | |
| Liability and provisions | | |
| Interest bearing debt | 737 368 | 262 922 |
| Lease liabilities | 3 459 | 6 025 |
| Deferred tax liabilities | 24 288 | 20 013 |
| Other provision | 3 000 | 2 000 |
| Total non current liabilities | 768 114 | 290 960 |
| Short term interest bearing debt | 0 | 40 607 |
| Current lease liabilities | 6 767 | 6 666 |
| Account payables | 12 449 | 16 822 |
| Current tax liabilities | 14 932 | 12 236 |
| Liabilities to group companies | 0 | 224 |
| Other current liabilities | 14 666 | 4 105 |
| Billed but unearned revenue | 47 916 | 36 003 |
| Accrued expenses and deferred income | 47 536 | 39 472 |
| Total current liabilities | 144 266 | 156 135 |
| TOTAL EQUITY, PROVISIONS & LIABILITIES | 1 071 216 | 894 464 |

Consolidated report on changes in equity in summary

| | Share capital | Other capital contributed | Retained earnings incl. profit for the year | Total equity |
|---|---------------|---------------------------|---|--------------|
| Opening balance 2023-01-01 | 50 | 271 205 | 111 518 | 382 772 |
| Comprehensive income | | | | |
| Profit of the year | | | 0 | 0 |
| Total comprehensive income | | 0 | 0 | 0 |
| | | | | |
| Transactions with shareholders | | | | |
| Group contributions | | -502 | | -502 |
| Total transactions with shareholders | | -502 | | -502 |
| | | | | |
| Closing balance 2023-12-31 | 50 | 270 703 | 111 518 | 447 369 |
| | | | | |
| | Share capital | Other capital contributed | Retained earnings incl. profit for the year | Total equity |
| Opening balance 2024-01-01 | 50 | 270 703 | 111 518 | 447 369 |
| Comprehensive income | | | | |
| Profit of the year | | | 51 973 | 51 973 |
| Total comprehensive income | | | 51 973 | 51 973 |
| | | | | |
| Transactions with shareholders | | | | |
| Shareholder contribution | | 20 000 | | 20 000 |
| Dividend | | -270 703 | -229 297 | -500 000 |
| Capitalization issue | 140 450 | 0 | -450 | 140 000 |
| Group contributions | | -506 | | -506 |
| Total transactions with shareholders | 140 450 | -251 209 | -229 747 | -340 506 |
| | | | | |
| Closing balance 2024-12-31 | 140 500 | 19 494 | -66 256 | 158 836 |

Consolidated cash flow report in summary

| KSEK | Q3 2024 | Q3 2023 | Jan-Sep 2024 | Jan-Sep 2023 |
|--|----------------|----------------|-----------------|-----------------|
| Cash flow from operations | | | | |
| EBIT | 43 275 | 34 284 | 124 227 | 113 508 |
| Depreciation and amortization | 7 455 | 4 952 | 17 891 | 17 327 |
| Financial income | 366 | 205 | 2 299 | 329 |
| Financial expense | -7 876 | -4 118 | -47 787 | -24 614 |
| Taxes | 23 | -2 916 | -10 473 | -7 948 |
| <i>Operating cash flow before change in working capital</i> | <i>43 243</i> | <i>32 407</i> | <i>86 157</i> | <i>98 602</i> |
| Change in working capital | | | | |
| Change in inventory | 2 399 | 10 801 | 2 188 | -3 254 |
| Change in account receivables | -53 693 | 7 680 | -25 917 | -7 634 |
| Change in account payabels | -1 915 | -598 | -4 592 | 2 846 |
| Change in other operating assets and liabilities | 56 552 | 59 315 | -133 864 | 52 869 |
| <i>Total change in working capital</i> | <i>3 343</i> | <i>77 198</i> | <i>-162 185</i> | <i>44 827</i> |
| Operating cash flow | 46 586 | 109 605 | -76 028 | 143 429 |
| | | | | |
| Cash flow from investments | | | | |
| Investments in intangible assets | -7 657 | -6 692 | -11 322 | -8 141 |
| Investments in tangible assets | -3 776 | 6 043 | -1 146 | -477 |
| Net cash flow from investments | -11 434 | -649 | -12 469 | -8 618 |
| | | | | |
| Financing | | | | |
| Repayment of lease liabilities | -7 849 | -3 499 | -6 138 | -9 867 |
| Interest bearing debt | 27 858 | 0 | 752 570 | 0 |
| Amortization/repayment of borrowings | 0 | 625 | -303 529 | -34 785 |
| Overdraft facility | 0 | -35 915 | 0 | 0 |
| Dividend paid to shareholders | 0 | 0 | -360 000 | 0 |
| Cash flow from financing | 20 009 | -38 789 | 82 903 | -44 652 |
| | | | | |
| Change in cash and equivalents | 55 161 | 70 167 | -5 594 | 90 159 |
| Cash and cash equivalents, at the beginning of period | 40 426 | 25 290 | 94 012 | 5 570 |
| Exchange rate differences referring to cash and cash equivalents | -11 213 | -1 445 | -4 044 | -1 717 |
| Cash and cash equivalents, at the end of period | 84 374 | 94 012 | 84 374 | 94 012 |

Summary of the Parent Company's income statement

| KSEK | Okt-Dec 2024 | Okt-Dec 2023 | Δ,% | Jan-Dec 2024 | Jan-Dec 2023 | Δ,% |
|---------------------------------|-----------------|-----------------|----------------|-----------------|-----------------|-------------|
| Net sales | -6 686 | 1 848 | -462% | 9 154 | 5 568 | 64% |
| Other operating income | 0 | 0 | 0% | 0 | 0 | 0% |
| Total income | -6 686 | 1 848 | -462% | 9 154 | 5 568 | 64% |
| Other external expenses | -737 | -702 | 5% | -3 247 | -1 184 | 174% |
| Personnel costs | -1 860 | -1 081 | 72% | -5 308 | -4 142 | 28% |
| Total operating expenses | -2 597 | -1 783 | 46% | -8 555 | -5 327 | 61% |
| EBIT | -9 283 | 65 | -14476% | 599 | 241 | 148% |
| Total financial income | 2 786 | 0 | | 8 703 | 75 | 11504% |
| Total financial expenses | -28 251 | -6 621 | 327% | -64 544 | -26 527 | 143% |
| Financial net | -25 465 | -6 621 | 285% | -55 841 | -26 452 | 111% |
| EBT | -34 748 | -6 557 | 430% | -55 242 | -26 211 | 111% |
| Appropriations | 99 363 | 72 973 | | 99 363 | 72 973 | |
| Taxes | -13 137 | -9 703 | | -13 137 | -9 703 | |
| Net income | 51 478 | 56 714 | -9% | 30 984 | 37 060 | -16% |

Summary of the Parent Company's balance sheet

| | Dec -24 | Dec -23 |
|---|------------------|----------------|
| ASSETS | | |
| Financial assets | | |
| Shares in group companies | 791 496 | 791 496 |
| Total financial assets | 791 496 | 791 496 |
| | | |
| Total fixed assets | 791 496 | 791 496 |
| | | |
| Current assets | | |
| Current receivables | | |
| Receivables group companies | 232 960 | 77 853 |
| Other receivables | 1 843 | 0 |
| Prepaid expenses and accrued income | 239 | 3 819 |
| Total current receivables | 235 041 | 81 672 |
| Cash and cash equivalents | 2 530 | 659 |
| Total current assets | 237 571 | 82 331 |
| TOTAL ASSETS | 1 029 067 | 873 826 |
| | | |
| EQUITY, PROVISIONS & LIABILITIES | | |
| Equity | | |
| Share capital | 500 | 50 |
| Revaluation fund | 140 000 | 140 000 |
| Shareholder contribution | 20 000 | 0 |
| Retained earnings | 685 | 324 075 |
| Net income | 30 984 | 37 060 |
| Total equity | 192 168 | 501 185 |
| | | |
| Untaxed reserves | | |
| Allocation fund | 50 322 | 29 065 |
| Total untaxed reserves | 50 322 | 29 065 |
| | | |
| Non current liabilities | | |
| Interest bearing debt | 737 368 | 262 922 |
| Liabilities to group companies | 20 000 | 20 000 |
| Total non current liabilities | 757 368 | 282 922 |
| | | |
| Current liabilities | | |
| Short term interest bearing debt | 0 | 40 607 |
| Account payables | 128 | 7 |
| Current tax liabilities | 21 559 | 14 001 |
| Liabilities to group companies | 0 | 0 |
| Other current liabilities | 267 | 603 |
| Accrued expenses and deferred income | 7 256 | 5 437 |
| Total current liabilities | 29 209 | 60 654 |
| TOTAL EQUITY, PROVISIONS & LIABILITIES | 1 029 067 | 873 826 |

Notes

Note 1 Accounting policies

The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The Parent Company's interim report has been prepared in accordance with the Annual Accounts Act and the Financial Reporting Council's recommendation RFR 2. Applied accounting principles are consistent with those described in Axentia Group AB (publ)'s Annual Report for 2023.

Due to a registration problem, the dividend from Axentia Group AB (publ) to Axentia Group Holding AB in June 2024 was not correctly registered with the Swedish Company Registration Office. Accordingly, the previously reported dividend is now restated and has been reported as a receivable at Axentia Group AB (publ) and increased equity. In the beginning of 2025, Axentia Group AB (publ) will have an extra general meeting to reduce the share capital. This will off-set the receivable between Axentia Group AB (publ) and Axentia Group Holding AB. It should be noted that the proposed measures will not result in any cash outflow from Axentia Group AB (publ). These measures are intended to be implemented prior to the annual general meeting in 2025.

Note 2 Risks and uncertainties

A description of the Group's significant financial and business risks can be found in the Board of Directors' Report and under Note 3 in the Annual Report for 2023.

Note 3 Net sales

Net sales geographical distribution

| | Oct-Dec 2024 | Oct-Dec 2023 | Δ,% | Jan-Dec 2024 | Jan-Dec 2023 | Δ,% |
|------------------------|-----------------|-----------------|-----------|-----------------|-----------------|------------|
| Sweden | 19 220 | 24 948 | -23% | 88 916 | 125 651 | -29% |
| EU excl. Sweden | 68 724 | 58 503 | 17% | 185 943 | 177 542 | 5% |
| RoW | 15 303 | 18 813 | -19% | 47 750 | 32 983 | 45% |
| Total net sales | 103 247 | 102 264 | 1% | 322 609 | 336 176 | -4% |

Net sales by revenue type

| | Oct-Dec 2024 | Oct-Dec 2023 | Δ,% | Jan-Dec 2024 | Jan-Dec 2023 | Δ,% |
|------------------------|-----------------|-----------------|-----------|-----------------|-----------------|------------|
| Hardware and service | 85 964 | 88 531 | -3% | 258 417 | 283 943 | -9% |
| SaaS | 17 283 | 13 733 | 26% | 64 192 | 52 232 | 23% |
| Total net sales | 103 247 | 102 264 | 1% | 322 609 | 336 175 | -4% |

Definitions

| | | |
|-------------------------------|---|---|
| EBITDA | Operating profit before depreciation and amortization. | EBITDA is used to illustrate the ongoing earnings of the business before depreciation and amortization (D&A). |
| EBIT | Earnings before interest and taxes | EBIT shows how much profit a company makes from its operations before considering financing and tax expenses. |
| EBT | Earnings before tax | EBT show how much profit a company makes from its operations before tax expenses. |
| Items affecting comparability | Non-recurring items, such as preparation for listing, restructuring and the impact of acquisitions and divestments. | Considering items affecting comparability increases comparability and thus the understanding of financial performance of the Group. |
| Adjusted EBIT | EBIT adjusted for items affecting comparability | EBIT adjusted increases the comparability of EBIT. |
| Adjusted EBIT margin, % | Adjusted EBIT as a percentage of total income during the period. | EBIT margin adjusted, excludes the effect of items affecting comparability, allowing a comparison of the underlying operational profitability. |
| Interest-bearing assets | Cash and cash equivalents | Interest-bearing assets are used to calculate net debt. |
| Interest-bearing debt | Short and long-term debt to credit institutions | Interest-bearing debt are used to calculate net debt. |
| Net debt | Interest-bearing debt less interest-bearing assets. | Net debt is used as a measure of the ability to pay off all debts with available cash and cash equivalents if they fall due on the date of the calculation. |
| Net debt/EBITDA, times | Net debt at the end of the period in relation to EBITDA for the last 12 months. | Net debt/EBITDA provides an estimate of the company's ability to reduce its debt. It represents the number of years it would take to repay the debt if net debt and EBITDA are kept constant, without considering cash flows in terms of interest, tax and investments. |
| R12 | Rolling 12 months, i.e. the sum of last 12 months rolling. | R12 provides the opportunity for comparison with the full year. |
| Equity ratio | Equity at the end of the period as a percentage of total assets. | Equity ratio indicates the proportion of the company's assets that are financed with equity. |
| Interest coverage ratio | Rolling 12 months EBITDA adjusted divided by rolling 12 months financial net | The interest coverage ratio shows the company's operating profit before D&A in relation to net financial items. |
| Earnings per share, SEK | Net profit divided by the number of shares | The relationship of net profit per share. |

Publication of financial information

The Group's financial reports can be downloaded from www.axentiagroup.com/financial-reports

Financial calendar

| | |
|--------------------------------------|-------------------|
| Annual report 2024 | Week 17 2025 |
| Interim report January – March 2025 | 28 May 2025 |
| Interim Report January – June 2025 | August 27, 2025 |
| Interim Report July – September 2025 | November 20, 2025 |
| Year-end report 2025 | February 13, 2026 |

Axentia Group AB (publ)

Linköping 26 February 2025

| | | | |
|------------------|---------------------|--------------------------|-------------------|
| Joel Russ | Lucia Morris | Frithjof Qvigstad | Dick Ollas |
| Chairperson | Board member | Board member | CEO |

For further information, please contact

| | |
|---|---|
| Dick Ollas President and CEO +46 13-32 85 30 do@axentia.se | Johanna Klint CFO +46 76-063 24 57 jk@axentia.se |
|---|---|

Forward-Looking Information

Some statements in this report are forward-looking and actual results could differ materially. In addition to the factors specifically highlighted, other factors may have a material impact on the actual outcome. Such factors include, but are not limited to, the general economic situation, changes in exchange rates and interest rates, political developments, the influence of competing products and their prices, disruptions in the supply of raw materials. Axentia does not commit to update or correct such forward-looking statements other than as provided by law.

This disclosure contains information that Axentia Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above at 19.00 CET on February 26, 2025.

About Axentia

Axentia is a Swedish company and a global supplier of real-time displays with low power consumption for public transport. We create opportunities for both society and people to develop – with cost-effective, sustainable products and system solutions. For more information, visit www.axentia.se.

Axentia Group AB (publ)

Corporate identity number: 559224-8842
 Universitetsvägen 14
 SE-583 30 Linköping
 Phone: +46 13-32 85 30
info@axentia.se
www.axentiagroup.com