



## Year-end Report Q4 2024

**“Continued EBIT improvement with 15% Recurring Revenue growth”**



# Q4 Highlights

- Annual Recurring Revenue (ARR) growth of +8% to 58,0 MSEK.
- Recurring Revenue (share 97%) growth of +15% to 14,2 MSEK.
- Operating Revenue decline of -1% to 14,6 MSEK (compared with an exceptional quarter last year).
- EBIT improvement year-on-year of +2,2 MSEK, reaching +0,3 MSEK EBIT and an operating margin at +2% (-13%).
- Gross margin at 79% (80%).
- Quarterly churn at 5,0%
- Yearly NRR at 98%.



# Summary of Interim Report

## Classics

### Full year (2024-01-01 to 2024-12-31)

- Operating Revenue amounted to 56 403 (48 914) KSEK (+15%).
- EBIT amounted to -167 (-6 685) KSEK.
- Result after financial items amounted to +507 (-6 329) KSEK
- Earnings per share before dilution amounted to 0,01 (-0,16) SEK.
- Earnings per share after dilution amounted to 0,01 (-0,16) SEK.

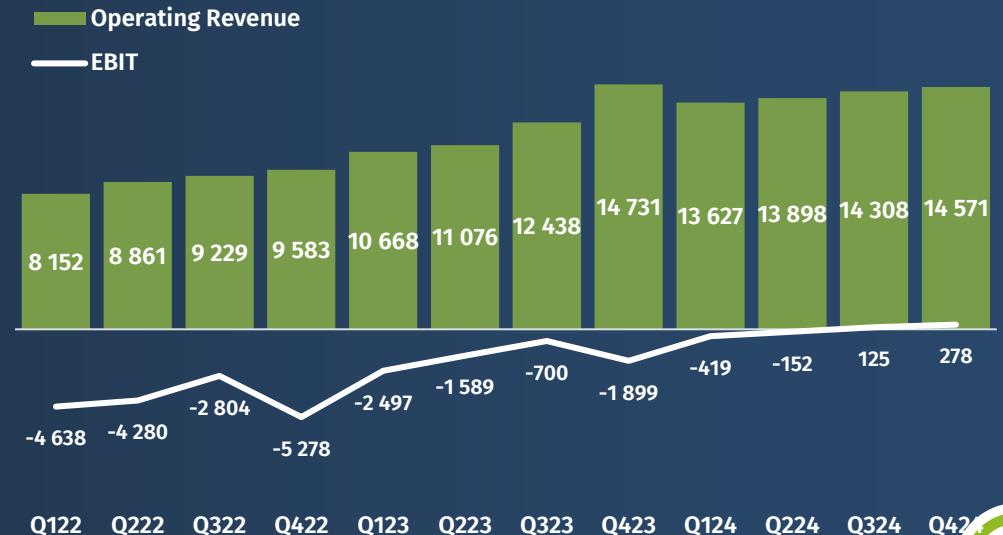
## SaaS Traction

### Fourth quarter (2024-10-01 to 2024-12-31)

- Annual Recurring Revenue (ARR) at the end of Q4 2024 reached 58 020 (53 527) KSEK, a year-on-year increase of +8%.
- Recurring Revenue increased by +15% to 14 193 (12 381) KSEK, which represents 97% (84%) of the quarterly revenue.
- Churn for the quarter was 5,0%.
- Yearly Net revenue retention (NRR) was 98%.

### Fourth quarter (2024-10-01 to 2024-12-31)

- Operating Revenue amounted to 14 571 (14 731) KSEK (-1%).
- EBIT amounted to +278 (-1 899) KSEK.
- Result after financial items amounted to +909 (-1 690) KSEK.
- Earnings per share before dilution amounted to 0,02 (-0,05) SEK.
- Earnings per share after dilution amounted to 0,02 (-0,04) SEK.



## Message from the CEO

### “Continued EBIT improvement with 15% Recurring Revenue growth”



The fourth quarter was a weak sales quarter, and we suffered from high churn. However, our SaaS model showed strength in both profitability improvement (EBIT growth of +2,2 MSEK compared to Q4 last year) and a growing recurring revenue (+15 % YoY). Recurring revenue as a share of total operating revenue was 97 %.

In Q4, our operating revenue reached 14,6 MSEK, which was slightly lower than last year. However, Q4 2023 was exceptional with a high share of one-time revenues and startup fees and our strongest sales quarter ever.

The weaker sales quarter is primarily due to two factors: slower-than-expected sales in the European market, where recession-prone Germany is our biggest market, and revenue churn, also derived from a weak German market. Fortunately, we have an insignificant logo churn, but managing agreement extensions causes revenue churn. For the first time, NRR for the quarter was under 100% and landed at 98 %, because of 5 % churn.

### 2024 showed big profitability improvement

Safeture improved its EBIT by +2,2 MSEK (YoY) and reported a positive EBIT at +0,3 MSEK in Q4. The main reasons were strict cost control and continued high gross margins (79%).

The main goal for 2024 was to show our ability to generate profit which was accomplished in Q3 as well as during Q4. For the consolidated full year of 2024, Safeture made an exceptional EBIT improvement with +6,5 MSEK.

2025 holds some uncertainty for our goal of sustainable profitability; General market uncertainty in general and in Europe specifically. We see a need to speed up development projects to further strengthen our position as the world’s leading people risk management platform where Safeture is a critical component in the Business Continuity Management (BCM) space, protecting what matters the most: people.



## Message from the CEO

### Looking ahead to 2025

Safeture is well-positioned in the Travel Risk Management sector, serving medical assistance providers, security companies, and insurers with cutting-edge technology. Industry forecasts indicate a 15% annual growth in travel insurance over the next decade, which can be considered our base growth trajectory. Throughout the year we have been in close dialogue with our vast partner network, and they share this view of the market.

Achieving additional growth will rely on two key strategies:

1. Expanding our partner network – onboarding new partners as providers for future clients and migrating existing customer bases to the Safeture platform.
2. Entering adjacent categories – leveraging our modular and scalable platform to tap into new segments, with the B2C insurance industry as an immediate opportunity.

Based on these insights we are adjusting our mid-term financial growth targets to be aligned with our partners and the markets estimates. 15 % year on year growth and with a potential for additional growth based on new partner acquisition and further development of our market offering.

We believe this growth can be achieved with modest OPEX adjustments while maintaining our goal of sustainable profitability from 65 MSEK ARR and beyond.

The revised mid-term financial targets are:

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

### Strengthening Strategic Partnerships

Strategic collaborations will play an essential role in 2025. A prime example is our partnership with risk intelligence provider Riskline. In December, we launched the Safeture Risk Map 2025, supported by a global marketing and PR campaign that has already generated 1,200 press clippings in 73 countries, 3,000 downloads, and +300 leads, leads we can present to our partner network.

You can download the 2025 Risk Map here: <https://safeture.com/riskmaps/>

As we enter 2025, Safeture remains focused on sustainable profitability, innovation, and expanding our market presence. With a strong foundation in place, we are confident in our ability to deliver long-term value for our stakeholders.

Lund - February 14th, 2025



# Key Figures - Quarterly Trend

	24Q4	24Q3	24Q2	24Q1*	23Q4	23Q3	23Q2	23Q1
<b>Operating Revenue</b>	<b>14 571</b>	<b>14 308</b>	<b>13 898</b>	<b>13 627</b>	<b>14 731</b>	<b>12 438</b>	<b>11 076</b>	<b>10 668</b>
Cost of Sales	-3 129	-3 014	-2 831	-2 726	-2 887	-2 742	-2 709	-2 648
Gross Margin	11 441	11 294	11 067	10 901	11 844	9 697	8 366	8 020
<b>Gross Margin %</b>	<b>79%</b>	<b>79%</b>	<b>80%</b>	<b>80%</b>	<b>80%</b>	<b>78%</b>	<b>76%</b>	<b>75%</b>
OPEX & Other Revenue	-11 436	-11 142	-11 495	-11 608	-14 025	-10 338	-10 359	-11 340
Capitalization own work	2 066	1 665	1 917	1 872	1 817	1 421	1 840	2 194
Depreciation	-1 794	-1 691	-1 640	-1 584	-1 535	-1 479	-1 437	-1 370
<b>EBIT</b>	<b>278</b>	<b>125</b>	<b>-152</b>	<b>-419</b>	<b>-1 899</b>	<b>-700</b>	<b>-1 589</b>	<b>-2 497</b>
<b>EBIT%</b>	<b>+2%</b>	<b>+1%</b>	<b>-1%</b>	<b>-3%</b>	<b>-13%</b>	<b>-6%</b>	<b>-14%</b>	<b>-23%</b>
Result after financial items	909	175	-157	-419	-1 690	-550	-1 592	-2 497
Cashflow - Operating Activities	4 008	2 433	2 478	3 097	6 510	-4 011	519	-3 185
Cashflow - Investing Activities	-2 144	-1 665	-1 917	-1 872	-1 817	-1 421	-1 840	-2 194
Cashflow - Financing Activities	0	0	216	10	64	94	84	0
Cashflow	1 864	768	778	1 235	4 757	-5 338	-1 237	-5 378
Cash	23 786	21 922	21 154	20 376	19 141	14 384	19 722	20 959
<b>ARR</b>	<b>58 020</b>	<b>58 300</b>	<b>57 001</b>	<b>54 174</b>	<b>53 527</b>	<b>50 332</b>	<b>48 623</b>	<b>43 978</b>
Churn	5,0%	0,8%	0,8%	4,1%	0,2%	0,5%	1,9%	1,5%
NRR	98%	104%	103%	108%	117%	113%	116%	109%
Yearly Operating Revenue Growth	-1%	15%	25%	28%	54%	35%	25%	31%
Yearly ARR Growth	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

## Highlights during Q4 2024

- Safeture and Proximities, a Dutch company specializing in translating global risks into actionable solutions for organizations, partner up to enhance security for global travelers.
- Risk Map 2025 is released: Global dangers rise, but some nations become safer for travelers. [Riskmap 2025](#)
- Safeture Partners with JTB Business Travel, a global leader in business travel management, to Enhance Global Risk Management Solutions.

## Significant events during Q4 2024

- 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-, risk- and security assistance 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.

### Revised 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 84% of our revenue originates from customers in EMEA (Europe, the Middle East & Africa), 8% from customers in the Americas and 8% from Southeast Asia & Oceania.

### Research & Development

Research and development are prioritized areas within Safeture, and we operate in a market area that is still immature. The company invests continuously in research and development to maintain its 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 2023, available on the company's website.

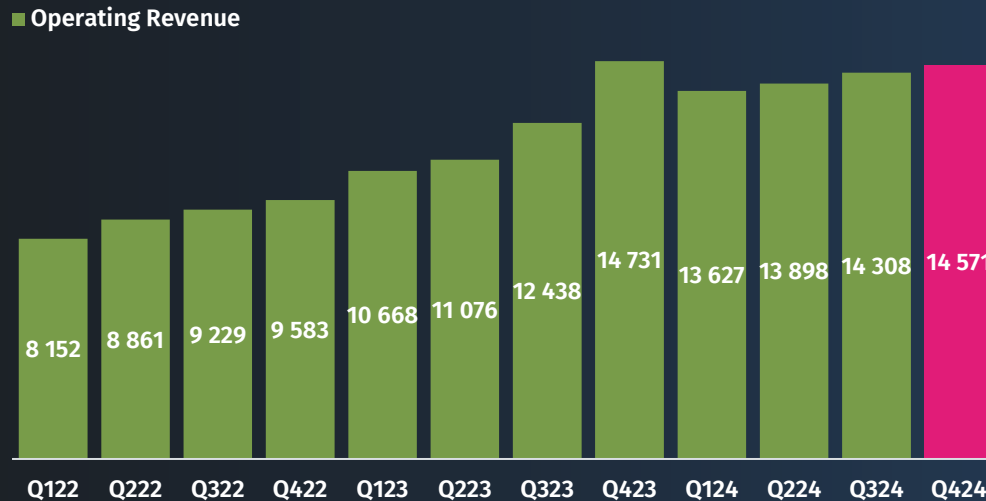
### Organization & People

The average total workforce (full time equivalents) in the company during the year of 2024 amounted to 31 (33) including on-site consultants. The average number of employees (full time equivalents) in the company during the year of 2024 amounted to 28 (31).



# Safeture

## Financial Review



### Revenue

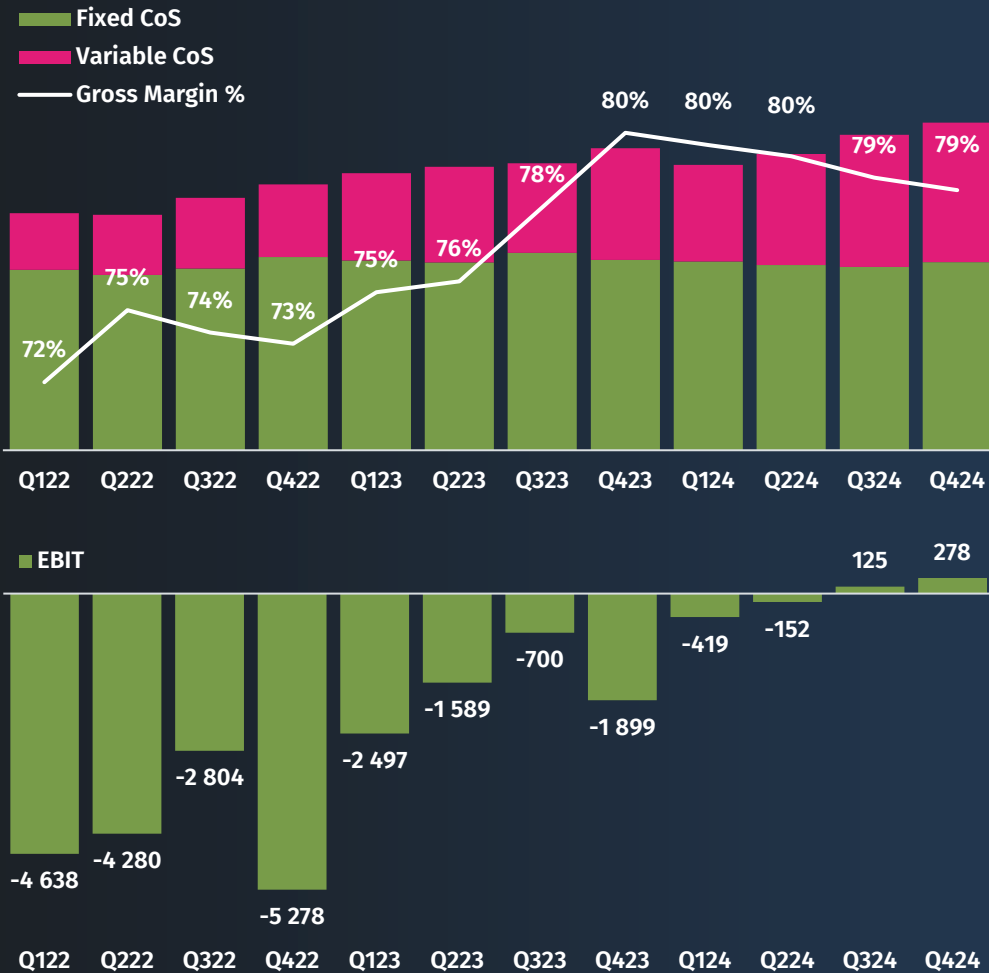
Operating Revenue in Q4 reached 14 571 KSEK (14 731 KSEK), a decline of -1% YoY (-1% at constant exchange rates), as we are comparing with an exceptional quarter last year. Corresponding quarter last year was extraordinary with a high share of one-time revenues and startup fees connected to new business ventures.

The Recurring Revenue in Q4 increased by +15% to 14 193 (12 381) KSEK, which represents 97% (84%) of the quarterly operating revenue.

As communicated before, 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 in the quarter remained at the level of 79%.

The operating expenses were during the quarter characterized by positive revaluation effects of balance sheet items, primarily driven by the strengthening of the USD but also a general weakening of the SEK against EUR and GBP.

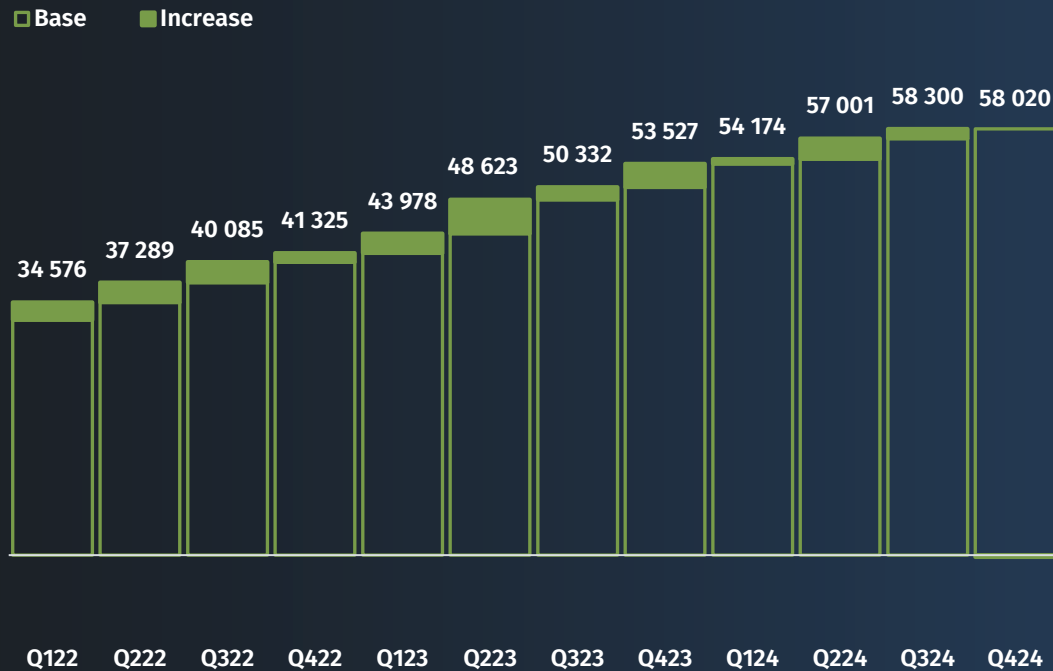
Slightly sequentially increased revenue, good cost control, combined with positive FX effects, kept us on the profitability lane in Q4. EBIT amounted to +278 KSEK, which represents a major improvement of +2 176 KSEK compared to last year. Operating margin increased correspondingly from -13% to +2%.

We still believe that sustainable profitability will materialize once we reach an ARR equal to 65 MSEK. This indicates that we will most likely see fluctuations around the profit line until we reach 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) increased to 58 020 KSEK, corresponding to a growth rate of 8% YoY.

Compared to the previous quarter, the ARR declined for the first time, driven by the high concentration of churn in the quarter. The majority of the high churn (95%) was related to revenue churn by customers prior to the implementation of our new partner strategy.

Growth in ARR compared to Q4 last year and previous quarter was +4 493 KSEK and -280 KSEK respectively.

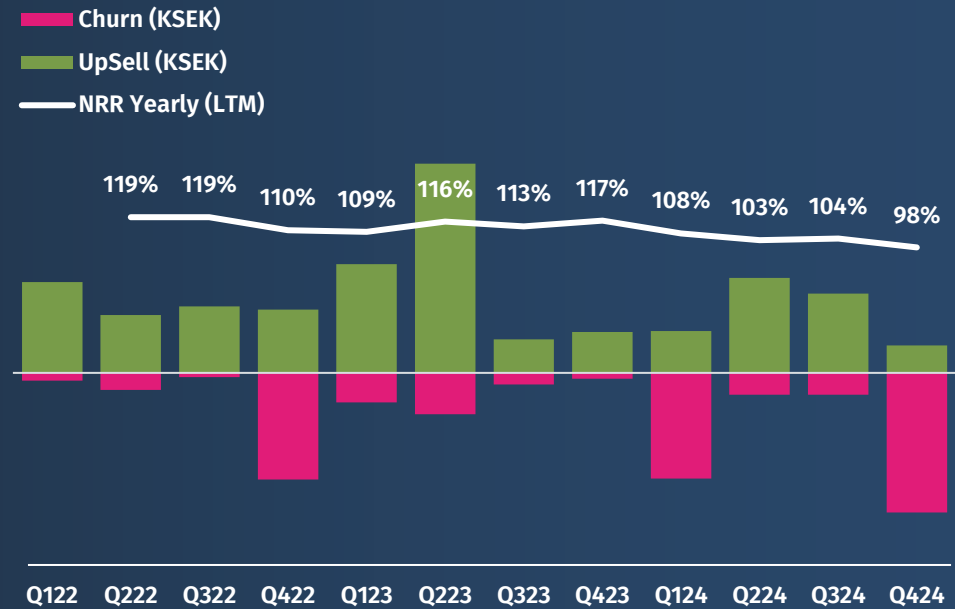
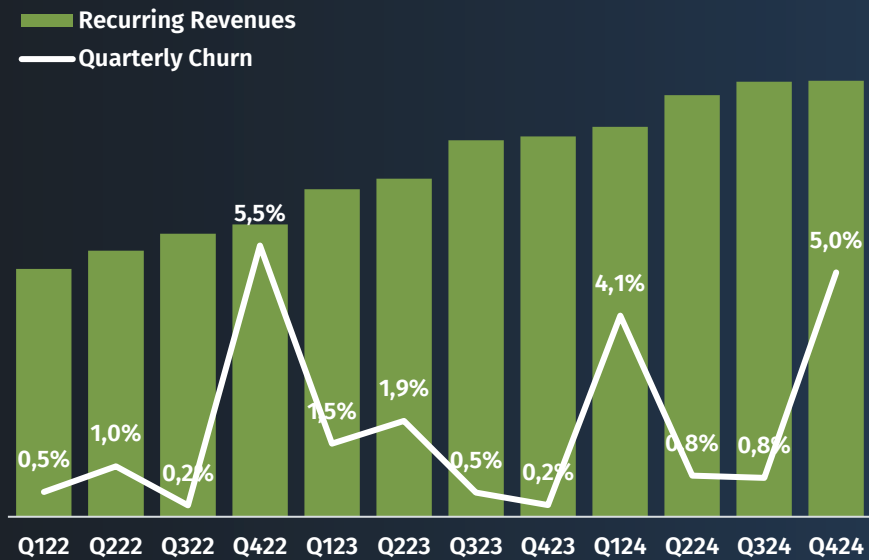
New ARR order value during Q4 originates 71% from the partner network.



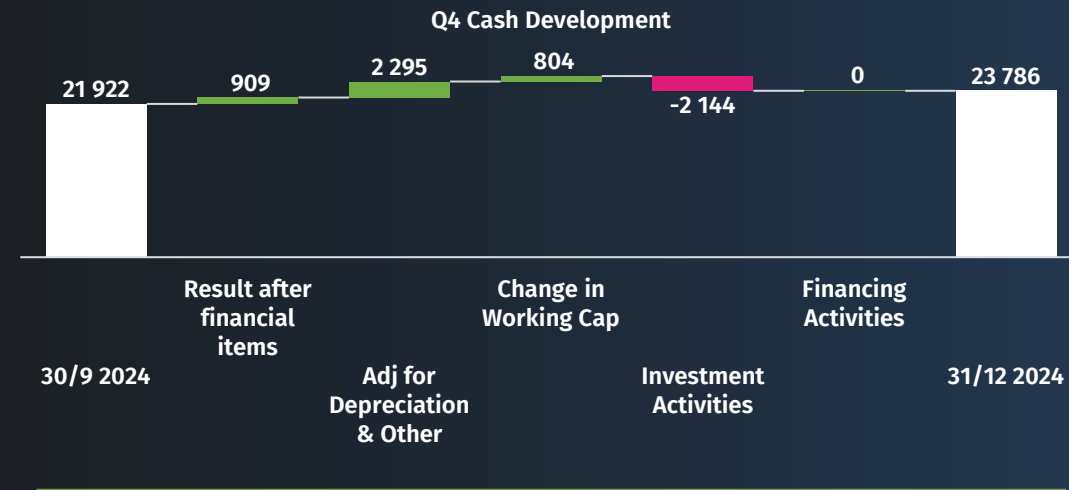
# Safeture SaaS Metrics

KSEK	Q122	Q222	Q322	Q422	Q123	Q223	Q323	Q423	Q124	Q224	Q324	Q424
Recurring Revenue	8 070	8 662	9 218	9 517	10 659	11 011	12 262	12 381	12 692	13 727	14 159	14 193
Recurring Revenue/ Total Operating Revenue	99%	98%	100%	99%	100%	99%	99%	84%	93%	99%	99%	97%
Annual Recurring Revenue (ARR)	34 576	37 289	40 085	41 325	43 978	48 623	50 332	53 527	54 174	57 001	58 300	58 020
Quarterly Churn	0,5%	1,0%	0,2%	5,5%	1,5%	1,9%	0,5%	0,2%	4,1%	0,8%	0,8%	5,0%
Yearly Net Revenue Retention (NRR) *		119%	119%	110%	109%	116%	113%	117%	108%	103%	104%	98%

\* 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



## Liquidity

As of December 31<sup>st</sup> 2024, cash in the bank amounts to 23 786 KSEK. The cash-flow in Q4 period was positive, amounting to +1 864 KSEK. Since the beginning of the year, the net cash has increased with +4 645 KSEK.

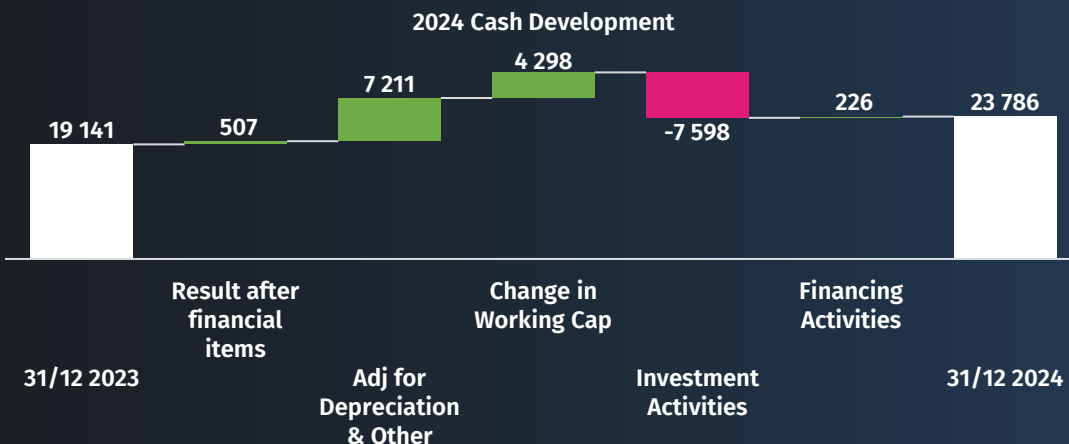
Safeture reconfirms that the current cash level is sufficient to bring the company to sustainable profitability.

## Investments

Q4 investments amounted to 2 144 (1 817) KSEK. The investment consists of capitalized platform development costs and trademarks.

## Solidity

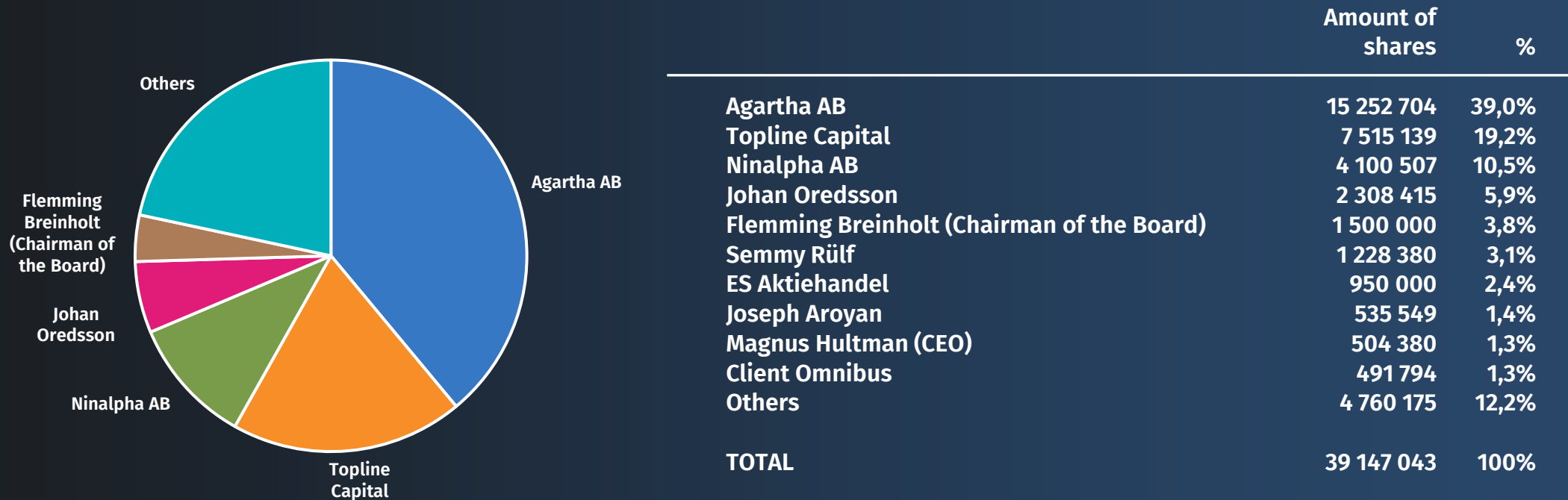
The solidity of the Group as of December 31<sup>st</sup>, 2024 compared to last year corresponding quarter, was unchanged at 54% (54%).



# The Safeture Share

The company is listed on Nasdaq First North Growth Market in Stockholm under the abbreviation, “SFTR”. As of December 31<sup>st</sup>, 2024 the Company has issued 39 147 043 (39 147 043 ) shares. The average number of shares during Q4 2024 amounted to 39 147 043 (39 147 043 ).

The schedule below shows the ten largest shareholders, and the number of shares they own in Safeture AB as of December 31<sup>st</sup>, 2024.



# Safeture

## Share Options

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### Share Option Program 2022/2025

On May 19<sup>th</sup>, 2022, a general meeting was held and decided on a directed issue of share options of series 2022/2025 to board members and employees at Safeture AB. 706 000 share options were subscribed in total. The share options were issued at the price of 0,55 SEK per option. The subscription price for exercising the share options amounts to 4,88 SEK per option. The share options may be exercised during the period of June 2<sup>nd</sup> – June 13<sup>th</sup>, 2025. One (1) share option gives the right to subscribe for one (1) new share.

### Share Option Program 2023/2026

On May 25<sup>th</sup>, 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 8<sup>th</sup> – June 26<sup>th</sup>, 2026. One (1) share option gives the right to subscribe for one (1) new share.

### Share Option Program 2024/2027

On May 28<sup>th</sup>, 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 31<sup>st</sup> – June 11<sup>th</sup>, 2027. One (1) share option gives the right to subscribe for one (1) new share.



# Safeture

## Other

### Related Party Transactions

During the fourth quarter of 2024, 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 2023 Annual Report.

A small change from the previous year is the reporting of exchange rate gains and losses on operating assets and liabilities.

From 2024, these are reported according to the gross method on Non-operating income and Non-operating expenses respectively.

### 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 reports are planned according to below:

Annual Report 2024	2025-04-01
Q1 Interim Report 2025	2025-04-25
General Meeting 2025	2025-05-28
Q2 Interim Report 2025	2025-07-18
Q3 Interim Report 2025	2025-10-24

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.



# Proposal of allocation of available earnings

The Board of Directors proposes, that the total sum available for appropriation, consisting of:

Retained earnings carried forward from previous year	-182 423
Share premium reserve	189 085
This Year's Result after financial items	507
<b>Total sum available for appropriation</b>	<b>7 169</b>
<b>Is disposed so that it is carried forward in full</b>	<b>7 169</b>



# Safeture

## Income Statement

KSEK	Q4 2024	Q4 2023	2024-01-01 2024-12-31	2023-01-01 2023-12-31
<b>Operating Revenue</b>	<b>14 571</b>	<b>14 732</b>	<b>56 403</b>	<b>48 914</b>
Own work capitalised	2 066	1 817	7 520	7 272
Non-operating Revenue	622	247	2 168	1 092
<b>Total Revenue</b>	<b>17 258</b>	<b>16 795</b>	<b>66 091</b>	<b>57 277</b>
Operating expenses	-14 615	-16 371	-57 888	-56 703
Non-operating expenses	-572	-811	-1 661	-1 460
Depreciation	-1 794	-1 535	-6 709	-5 822
<b>Total Expenses</b>	<b>-16 980</b>	<b>-18 717</b>	<b>-66 258</b>	<b>-63 985</b>
<b>Operating result</b>	<b>278</b>	<b>-1 922</b>	<b>-167</b>	<b>-6 708</b>
Net Financial items	631	109	675	256
Result after financial items	909	-1 813	507	-6 452
Tax	0	0	0	0
<b>Result after tax</b>	<b>909</b>	<b>-1 813</b>	<b>507</b>	<b>-6 452</b>



# Balance Statement

Assets			Equity & Liabilities		
KSEK	2024-12-31	2023-12-31	KSEK	2024-12-31	2023-12-31
<b>Fixed Assets</b>			<b>Restricted Equity</b>		
Intangible Assets	18 478	17 803	Share Capital	3 132	3 132
Tangible Assets	215	503	Fund for Dev. cost	18 095	17 366
Financial Assets	0	0	<b>Non-restricted Equity</b>		
<b>Fixed Assets</b>	<b>18 693</b>	<b>18 306</b>	Share Premium*	189 085	188 859
<b>Current Assets</b>			Retained Earnings	-182 423	-175 241
Short-term Receivables	9 725	13 627	Result for the period	507	-6 452
Cash & Bank	23 786	19 141	<b>Equity</b>	<b>28 397</b>	<b>27 665</b>
<b>Current Assets</b>	<b>33 511</b>	<b>32 768</b>	<b>Short-term Liabilities</b>	<b>23 806</b>	<b>23 409</b>
			<b>Long-term Liabilities</b>	<b>0</b>	<b>0</b>
<b>Assets</b>	<b>52 204</b>	<b>51 074</b>	<b>Equity &amp; Liabilities</b>	<b>52 204</b>	<b>51 074</b>



# Safeture

## Cashflow

KSEK	2024-01-01 2024-12-31	2023-01-01 2023-12-31
Operating Result	-167	-6 708
Adjustment for Depreciation & Other items	7 211	5 910
Interest Received /Paid	675	344
Cashflow from Operating Activities before changes in Working Capital	7 718	-454
Cashflow from changes in Working Capital	4 298	441
<b>Cashflow from Operating Activities</b>	<b>12 017</b>	<b>-13</b>
Cashflow from Investing Activities	-7 598	-7 272
Cash flow from Financing Activities	226	89
<b>Cashflow of the period</b>	<b>4 645</b>	<b>-7 196</b>
Cash at the beginning of the period	19 141	26 337
Cash at the end of the period	23 786	19 141



# Safeture

## Data per Share

	2024-10-01 2024-12-31	2023-10-01 2023-12-31	2024-01-01 2024-12-31	2023-01-01 2023-12-31
Number of shares before dilution (at period end)	39 147 043	39 147 043	39 147 043	39 147 043
Number of shares after dilution* (at period end)	40 164 376	40 373 043	40 164 376	40 373 043
Average number of shares before dilution	39 147 043	39 147 043	39 147 043	39 147 043
Average number of shares after dilution*	40 164 376	40 373 043	40 268 710	40 375 543
Number of shares at period end	39 147 043	39 147 043	39 147 043	39 147 043
Earnings per share before dilution (calculated on average number of shares)	0,02	-0,05	0,01	-0,16
Earnings per share after dilution* (calculated on average number of shares)	0,02	-0,04	0,01	-0,16

\* Dilution reflect total number of outstanding share options.



# Safeture

## Changes in Equity

KSEK	Share capital	Fund for development costs	Share premium	Ret. earnings incl. loss for the period	Total equity
<b>2023-01-01</b>	<b>3 132</b>	<b>15 529</b>	<b>188 770</b>	<b>-173 406</b>	<b>34 026</b>
Issue of new share options			89		
Reposting		1 837		-1 837	0
Result after financial items for the period				-6 452	-6 452
<b>2023-12-31</b>	<b>3 132</b>	<b>17 366</b>	<b>188 859</b>	<b>-181 693</b>	<b>27 665</b>
<b>2024-01-01</b>	<b>3 132</b>	<b>17 366</b>	<b>188 859</b>	<b>-181 693</b>	<b>27 665</b>
Issue of new share options			226		226
Reposting		729		-729	0
Result after financial items for the period				507	507
<b>2024-12-31</b>	<b>3 132</b>	<b>18 095</b>	<b>189 085</b>	<b>-181 916</b>	<b>28 397</b>



## 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.

### Non-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 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 93% of our revenue is exposed to foreign currencies, whereof majority is in EUR, USD and GBP.

### Churn %

Percentage of recurring revenue related to cancellations/downgrading within the quarter in relation to total recurring revenue for the same period.

### 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 less the cost to run the platform.

### Gross Margin %

Gross Margin in relation to total revenue.



# Definitions and Key Metrics

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## Non-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 - February 14<sup>th</sup>, 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/>

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