

Safeture Interim Report Q1 2025:

Strong Cash Flow Underscores Resilient Business Model

- Annual Recurring Revenue (ARR) growth of +5% to 57 MSEK.
- Operating Revenue growth of +7% to 14,6 MSEK.
- EBIT improvement with +0,6 MSEK, reaching +0,1 MSEK EBIT.
- Cashflow amounted to +4,8 MSEK (+1,2 MSEK).
- Quarterly churn at 2,3%.
- Yearly NRR at 100%.

Classics

First quarter (2025-01-01 to 2025-03-31)

- Operating Revenue amounted to 14 565 (13 627) KSEK (+7%).
- EBIT amounted to +131 (-419) KSEK.
- Result after financial items amounted to +261 (-419) KSEK.
- Earnings per share before dilution amounted to 0,01 (-0,01) SEK.
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SaaS Traction

First quarter (2025-01-01 to 2025-03-31)

- Annual Recurring Revenue (ARR) at the end of Q1 2025 reached 57 011 (54 174) KSEK, a year-on-year growth of +5%.
- Recurring Revenue increased with +14% to 14 423 (12 692) KSEK, which represents 99% (93%) of the Operating Revenue.
- Churn for the quarter was 2,3%.
- Yearly Net revenue retention (NRR) was 100%.

Message from the CEO:

Strong Cash Flow Underscores Resilient Business Model

Safeture's business model continues to demonstrate its strength, delivering a robust cash flow of +4,8 MSEK (+1,2 MSEK) in the first quarter of 2025. This performance reinforces the stability and scalability of our operations. We have 28,6 MSEK in cash holdings, which is indisputably sufficient to bring the company to sustainable profitability.

While ARR growth came in at 5% for the quarter—slower than anticipated—our fundamentals remain solid. Partner contributions were below expectations, and NRR landed at 100%, with churn at a low 2,3%. Despite a headwind from a strengthened Swedish krona, with a negative -1,5 MSEK adjustment on ARR, Safeture remained profitable in the quarter. Notably, 92% of our revenue is generated outside of Sweden, further highlighting our global positioning.

Our robust SaaS business model drives our strong cash flow, with most subscriptions paid annually in advance. This is further reinforced by disciplined receivables management, ensuring timely customer payments. In Q1, cash flow was powerful due to the invoicing and collection of several large annual contracts early in the period.

A Mixed Start to 2025 with Strategic Progress

Safeture entered 2025 with a broader partner base and continued momentum in building our global network. As the leading technology provider in travel risk management for medical assistance, security assistance, and insurance providers, we're well-placed to scale through strong market presence.

Growth this quarter was tempered by three primary factors:

- Macroeconomic turbulence, which traditionally supports demand for our services, has instead slowed decision-making.
- Extended lead times for both partner onboarding and end-client sales cycles.
- Smaller-than-normal deal sizes due to budget constraints and general market uncertainty

Nonetheless, we secured two strong new partnerships—Japan-based JTB and Italy's G7 International—and welcomed several new partner clients, including global industry leaders (undisclosed for confidentiality). While initial deal sizes were modest, these partnerships lay the groundwork for future growth.

Focused Execution and Strategic Investment

To capitalize on opportunities in 2025, Safeture has invested in targeted marketing

and sales initiatives. We launched product-led campaigns for Secure Documents and City Risk Maps and participated in ASIS Europe in Dublin—the continent’s largest security fair—signaling our continued industry leadership. Additional campaigns throughout the year will further build the pipeline and support our partners. Q1 also marked the activation of strategic plans developed jointly with our partners. We're proud to host many of them at our headquarters in Lund—an energizing reminder of the collaboration at the heart of our growth model.

Security and Innovation at the Core

Security remains a cornerstone of Safeture’s value proposition. At the beginning of each year, we conduct external penetration tests and provide comprehensive security awareness training for all employees. We continue to operate with exceptionally high uptime, adhering strictly to ISO27001 processes.

Our 2025 roadmap is entirely on track, with several major releases scheduled for both partners and their clients. We're strategically increasing the share of new features available as upsell opportunities, aligning with our growth and monetization goals. At the same time, we’re maintaining a strong focus on codebase refinement, with refactoring remaining a significant part of our development efforts.

For the full report: <https://investor.safeture.com/financial-reports-presentations/>

For additional information, visit safeture.com or contact:

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This information is such information as Safeture AB 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, on April 25th 2025 at 08:00 CEST.

About Safeture AB

Safeture (founded in 2009) is a Software as a Service (SaaS) company based in Sweden. The company offers a complete platform designed to handle safety and risks for employees, wherever they are. Through world-leading technology and innovative solutions, Safeture helps risk management- and assistance providers secure their clients, global companies, and organizations to protect what matters most – their people. The Safeture share is listed on the NASDAQ First North Growth Market Stockholm (ticker: SFTR). Redeye is the Certified Adviser.