

Interim Report Q2 2025

“Challenging Quarter, but signs of Increasing Activities among Partners”

Q2 Highlights

- Operating Revenue growth of +1% to 14,0 MSEK (+3,5% excl FX).
- Annual Recurring Revenue (ARR) decline with -2% to 55,8 MSEK.
- EBIT decline with -0,2 MSEK, reaching -0,4 MSEK EBIT.
- Cashflow amounted to -2,8 MSEK (+0,8 MSEK).
- Quarterly churn at 2,2%.
- Yearly NRR at 97%.

* Comparison period is the corresponding quarter last year = Q2 2024

Summary of Interim Report

Classics

First six months (2025-01-01 to 2025-06-30)

- Operating Revenue amounted to 28 540 (27 525) KSEK (+4%).
- EBIT amounted to -245 (-571) KSEK.
- Result after financial items amounted to +12 (-577) KSEK.
- Earnings per share before dilution amounted to 0,00 (-0,01) SEK.
- Earnings per share after dilution amounted to 0,00 (-0,01) SEK.

Second quarter (2025-04-01 to 2025-06-30)

- Operating Revenue amounted to 13 975 (13 898) KSEK (+1%).
- EBIT amounted to -376 (-152) KSEK.
- Result after financial items amounted to -249 (-157) 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.

SaaS Traction

Second quarter (2025-04-01 to 2025-06-30)

- Annual Recurring Revenue (ARR) at the end of Q2 2025 reached 55 754 (57 001) KSEK
- Recurring Revenue represents 99% (99%) of the Operating Revenue.
- Churn for the quarter was 2,2%.
- Yearly Net revenue retention (NRR) was 97%.

Message from the CEO

“Challenging Quarter, but signs of Increasing Activities among Partners”

The second quarter was a challenging one and we fell short on our targets. However, we now see encouraging signs that point towards improved performance ahead. The pipeline continues to grow steadily, and the average order value has increased compared to recent quarters. We believe these to be signs of increased sales activities in our partner network.

Revenue grew by a modest 1% year-over-year, significantly pressured by negative currency effects (-2.5%) due to the strong performance of the Swedish krona. This was the main reason we did not deliver a profit this quarter and as stated many times before, 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. The currency effects also led to a negative revaluation of our ARR.

Growing Activity and Reduced Uncertainty

Our partner network continues to expand at a healthy pace, with new partnerships being established across Europe, the APAC region, and Southeast Asia. We also saw growth in both the number of sales opportunities and the average deal size, signalling that the partners look positive at the market development.

In May, we reorganized our sales function to bring leadership closer to our core markets in mainland Europe. Marcel Brandt, previously responsible for the DACH region, now leads the new logo sales team. Maria Andersson heads our Client Development team, focusing on existing customers, onboarding, product adoption, and churn prevention. Both teams have been reinforced with new hires to support our ambitions.

Path Back to Positive NRR

Over the past year, we've experienced pressure on our recurring revenue base. To counter this, we've implemented a revised pricing structure with clearer definitions of what is included in the base package. In parallel, we launched a more structured product roadmap that clearly distinguishes between updates to existing features and entirely new products.

A cornerstone of this strategy is our new concept: Quarterly Product Waves. These are focused, market-driven product initiatives developed in response to customer needs. Each wave introduces features or products that can be packaged, marketed, and sold separately.

So far, we've launched two waves:

1. **Documents**— A secure solution for partners to distribute vital information to large user groups, such as safety briefings for personnel in specific regions.
2. **City Risk Maps** – Developed with our partner Riskline, this upsell product offers granular, city-level risk intelligence—especially valuable for clients operating in multiple locations.

The third wave will launch post-summer and is targeted primarily toward our partners. It will be our first AI-powered feature: automated user outreach during high-risk events, using robo calls or digital check-ins to help identify and prioritize affected individuals. This innovation offers significant productivity gains, particularly for medical assistance providers.

Integrated Go-to-Market Approach

Each Product Wave aligns our marketing, sales, and client development efforts with shared goals. Marketing nurtures and qualifies leads; the sales team leverages the offering to drive new business and re-engage prospects; while the client development team uses it to promote adoption, up-sell, and reduce churn.

The early impact of this approach is promising. We believe it will be a key driver in improving our Net Revenue Retention (NRR) and serve as a clear indicator of progress in executing our product roadmap.

As a final note. Last year saw a lot of activity in the risk management space, with several acquisitions taking place. So far in 2025, things have been quieter — likely because companies are focused on integrating and reorganizing after those deals. We may see things pick up again once that work is further along. For Safeture we have seen several opportunities arise from the consolidations which act to our benefit.

Lund - July 18th, 2025

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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 July 18th 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 people, 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 NASDAQ First North Growth Market Stockholm (ticker: SFTR). Redeye is the Certified Adviser.