



Press release 3 May 2023

Cint's interim report first quarter 2023: Weak start to the year with full focus on product integration

First quarter 2023

- Net sales decreased by 11.1 percent to EUR 59.9m (67.3). Organic growth was -10.9 percent and on a constant currency basis -11.9 percent.
- Gross profit amounted to EUR 35.9m (41.3) with a gross margin of 60.0 percent (61.3).
- Adjusted EBITDA amounted to EUR 3.7m (8.1) with an adjusted EBITDA margin of 6.1 percent (12.1).
- EPS, before dilution amounted to EUR -0.04 (-0.03).
- Adjusted EPS, before dilution amounted to EUR 0.00 (0.02).

Significant events during and after quarter

- In January, Giles Palmer was appointed new CEO as of 1 April 2023.
- On 26 January, an EGM resolved on a new long-term incentive program.
- In March, Bregje Meuwissen assumed the position as Human Resources Officer and in April Alesia Braga assumed the position as Chief Technology Officer, both new additions to the global Group management team.

CEO Giles Palmer comments:

"The first quarter continued to be impacted by macro headwinds, integration work and reversals. A high growth streamlined organization powered by a unified global platform will only come to fruition when all the hard work of integration is complete. Cint has made great progress over the last year in organizational integration and OPEX synergies are in line with the original plan. We are now entering the most complex aspect of the integration process, namely the integration of our various platforms. This process may be lengthier and more challenging than initially expected and continue at least into 2024. The total integration costs are not expected to exceed EUR 40m as previously communicated. Consolidation, standardization and optimization will be the focus of the organization for the next 12 months.

Despite the current challenging conditions, the long-term fundamentals of Cint are strong. My key priority as the new CEO will be building an integrated company back to front, so as to be able to capitalize on our strong position and the ongoing transformation of the insights industry."

Q1 presentation today at 10.00 a.m. CEST

The report will be presented by Giles Palmer, CEO and Olivier Lefranc, CFO at 10.00 a.m. CEST today via a webcast conference call. Follow the webcasted presentation and conference call live at: [webcast](#)

For participation in the telephone conference, please make sure you are connected to the conference call by calling in and registering a few minutes before the conference begins.

Sweden: +46 10 884 80 16
International: +44 20 3936 2999
Access code: 242 009

The presentation material and a recorded version of the conference will be available at [Cint™ Investors](#).

For more information, please contact:

Olivier Lefranc, CFO
Tel: +33 615 01 00 55
E-mail: olivier.lefranc@cint.com



Investor relations:

Patrik Linzenbold

Tel: +46 708 252630

E-post: patrik.linzenbold@cint.com

Carolina Strömlid

Tel: +46 708 807 173

E-mail: carolina.stromlid@cint.com

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About Cint

Cint is a global software leader in technology-enabled insights. The Cint platform automates the insights gathering process so that companies can gain access to insights faster with unparalleled scale. Cint has the world's largest consumer network for digital survey-based research, made up of over 290 million engaged respondents across more than 130 countries. More than 4,900 insights-driven companies - including SurveyMonkey, Zappi, Kantar and GfK - use Cint to accelerate how they gather consumer insights and supercharge business growth. Cint has more than 1,000 employees in a number of global offices, including Stockholm, London, New York, New Orleans, Singapore, Tokyo and Sydney. Net sales amounted to approximately EUR 295.2 million in 2022. Cint's shares are listed on Nasdaq Stockholm. For more information: www.cint.com