

# Interim Report Q1: Delivering Results - Growing Pipeline, Resilient Margins, Clear Path Forward

Interim Report Jan – March 2025

## FIRST QUARTER

- Net sales amounted to SEK 1,725.9 million, a decrease of -5.3%.
- Organic growth amounted to -5.4%.
- Adjusted EBITDA amounted to SEK 140.3 million, corresponding to an adjusted EBITDA margin of 8.1%.
- Adjusted operational EBITDA amounted to SEK 35.6 million, corresponding to a margin of 1.9%. EBITDA remained consistent with previous year. However, adjusted for the FX impact in the quarter, EBITDA grew by 24.8%.
- Operating profit/loss (EBIT) amounted to SEK -4.1 million, corresponding to an EBIT margin of -0.2%.
- Cash flow from operating activities amounted to SEK -148.5 million.

## SIGNIFICANT EVENTS DURING THE QUARTER

- Foxway joins HP Certified Licensing Partner Program.
- Foxway enters strategic partnership with Wipro to deliver scalable workplace solutions for global enterprise customers.
- Foxway launches advanced automated warehouse systems at its largest machining facility in Tartu, Estonia.
- Foxway achieves 100% in Nordic Capital's 2024 Sustainability Report, outperforming both portfolio and industry benchmarks.
- Foxway was a featured partner and Chief Impact Officer Stefan Nilsson at speaker at CCS Insight's first circular markets event in Paris.
- Foxway Learning Academy produced new webinars in its series to educate the IT industry on circularity.

## SIGNIFICANT EVENTS AFTER THE QUARTER

- Foxway strengthens its leadership team by appointing Suvi Ruoppa as new Chief Strategy Officer (CSO).

## PATRIK HÖIJER, CEO, COMMENTS:

*"The first quarter of 2025 has laid a strong foundation for what we believe will be a transformative year for Foxway. Major industry players - such as Samsung, Telefónica, Tele2, and MediaMarkt - are increasingly embracing trade-in programs, underscoring the relevance of our strategic direction. A particular highlight came from our Circular Workspace Solutions (CWS) Business Area, where total contract value signed in Q1 has already surpassed the entire value secured in 2024. We have improved operational efficiency and remain cautiously optimistic that market conditions will improve. Backed by our dedicated team, customers, and partners, we're confident in our path forward towards our wanted position 2028 in a future where innovation and sustainability go hand in hand."*



**Read the report**

*This information is information that Foxway Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was submitted for publication, through the agency of the contact person set out below, at 08:00 CET on 23rd of May 2025.*

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