

### Year-end report January–December 2025 – Pricer AB

#### The quarter October–December 2025

- The order intake amounted to SEK 581.2 M (916.1).
- The order backlog on December 31 was SEK 386 M (726).
- Net sales amounted to SEK 572.6 M (630.0).
- Gross profit amounted to SEK 129.9 M (152.4), which corresponds to a gross margin of 22.7 percent (24.2).
- Operating profit (EBIT) amounted to SEK 19.8 M (50.8), which corresponds to an operating margin of 3.5 percent (8.1).
- Adjusted operating profit (EBIT) amounted to SEK 24.3 M (50.8), which corresponds to an operating margin of 4.2 percent (8.1).
- EBITDA, operating profit before depreciation, amortization and impairment, amounted to SEK 41.5 M (70.1).
- Adjusted EBITDA amounted to SEK 46.0 M (70.1).
- Profit for the quarter was SEK 10.7 M (33.2).
- Earnings per share (basic and diluted) were SEK 0.07 (0.20).
- The Board of Directors proposes that no dividend be paid for the 2025 fiscal year.

### Comments from President and CEO Magnus Larsson

#### Several new customer wins, strong balance sheet and a profitable 2025

The year concludes with a strong fourth quarter with several new contracts, higher customer activity and a clear financial improvement in both the quarter and the full year. Although the market remains characterized by procrastination of investment decisions, we can see stable and rising interest in digitization and automation in the retail and grocery sectors. For many large chains it is a matter of when, not if, the investments will be made. Our position and our offering make us well equipped to meet this need when market activity gradually increases.

#### Stabilized sales performance and improvement in second half of the year

Net sales for the fourth quarter were in line with the third quarter, but lower than the same quarter of 2024. However, it is gratifying to see that the second half of 2025 showed a clear improvement compared with the first six months of the year in terms of both activity levels and business dynamics.

Geographically, we see a positive trend in several of our markets. Canada, Italy, Benelux and Eastern Europe performed well in the quarter, while France and the Nordics declined compared with a very strong comparative quarter. This diversification of geographical growth is a sign of strength and confirms that our strategy of clearer market priorities is generating results.

The order intake for the quarter was healthy, with several strategically important transactions. For example, we received new orders from Plus in the Netherlands, the wholesaler Merchants Distributors and IBM Federal in the US, and Coop Norge and Norgesgruppen in Norway. We also received a major order to migrate to Pricer Plaza in all installed stores from a leading grocery retailer in the Nordics. These transactions strengthen our position and confirm increasing demand for our solutions. Canadian retailer Sobeys now places recurring orders instead of larger individual orders, which explains the difference in order intake compared with the corresponding quarter last year.

### **Lower working capital tied up and continued focus on profitability**

Working capital declined significantly during the quarter as excess inventory was reduced. This also affected the gross margin, which temporarily declined during the quarter. Operating profit also decreased compared with the fourth quarter last year and was negatively affected by one-off costs of approximately SEK 5 M, related to VAT in Canada during 2022 and 2023. It is encouraging that, despite the one-off costs and temporary pressure on the gross margin, we can report a positive result for both the quarter and the full year.

We are continuing to prioritize initiatives that will enhance our long-term profitability, while investing in innovation, commercialization of new solutions and strengthening our market presence in selected geographies.

### **Innovation and commercialization continuing priorities**

During the quarter, we participated in the Tech for Retail exhibition in Paris, which provided valuable business contacts and strengthened our presence in the European market. More importantly, we participated in NRF in the US in early January 2026, where we showcased our solutions together with our partners Focal Systems and Visual Art. We carried out the commercial launch of Pricer Avenue at the expo. Interest exceeded our expectations and we received a very high level of engagement from both existing and potential customers and industry colleagues. A successful pilot installation of Pricer Avenue was also carried out at Coop East of England during the quarter. The collaboration was recognized internationally with a joint TED Talk at NRF, focusing on the future of the in-store customer experience and how Pricer Avenue is helping to realize this.

Pricer Avenue will be selectively rolled out to our customers in 2026, which is an important step in our commercialization journey. Meanwhile, the migration to our secure and scalable cloud platform Pricer Plaza, used in more than 6,000 stores, is ongoing. These initiatives mark a clear milestone in our ambition to broaden our offering and assume an even larger role in the digital store environments of the future.

### **Summary and outlook**

We concluded 2025 with positive financial results, several new customer agreements, and clear increase in customer interaction that will create new opportunities, particularly in the second half of the year.

Although the market remains cautious, we can see strong long-term drivers for our solutions in the digitalization, automation and efficiency enhancements of physical retail. Our large installed base, our attractive product portfolio and a more honed organization provide us with a solid basis for creating long-term value for both customers and shareholders.

*Magnus Larsson*  
President and CEO

Pricer AB will present its year-end report for 2025 in a webcast that will held on the day of publication at 13.00 CEST.

Link to the webcast: [Pricer - Q4 \(25\) - Earnings call](#)

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Every care has been taken in the translation of this document. In the event of discrepancies, the Swedish original will supersede the English translation.

**About Pricer**

Pricer is a pioneer and partner for in-store communication and digitalization in the rapidly evolving retail tech landscape. As a global technology leader, we empower leading retailers worldwide to shape effortless and inspiring shopping experiences that fundamentally change buying behaviors, boost sales, and drive operational efficiency. Leveraging cutting-edge innovation, we deliver scalable, high-performing solutions that easily integrate with existing systems, are energy-efficient, and user-friendly. Founded in Sweden in 1991 and listed on Nasdaq Stockholm, Pricer has delivered over 380 million electronic shelf labels in more than 28,000 stores across more than 80 countries. For further information, please visit [www.pricer.com](http://www.pricer.com)