

Interim Report October – December 2024
Genexis Group AB (publ)



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The market continues to be stable but at a rather low level. Q4 revenue was higher than last year and in line with previous quarter. Gross margin showed a significant increase compared to last year at 40.4%, but slightly lower than previous quarter. Operating cost continue to be under control and EBITDA for the quarter more than doubled compared to last year. Revenues for FY 2024 were at similar level as 2023 and thanks to gross margin improvement of 3.1 percentage point to 38.7% (35.6%) and reductions in costs the EBITDA improved by 21% to EUR 9.7 million€. The liquidity remains challenging, but under control.

October - December in summary

- Net Sales amounted to 16.9 M€ (15.3 M€)
- The adjusted EBITDA was 1.6 M€ (0.7 M€)
- Result for the period before tax amounted to -2.6 M€ (-5.3 M€)
- Earnings per share amounted to -18.1 € (-44.3 €)

Significant events during the quarter

- Launch of our new Aura E750 Wi-Fi gateway powered by our IOWRT software
- Continued expansion of the gateway partners eco-system, through partnership with F-Secure to integrate security technology into Genexis residential gateways
- Launch of the FiberTwist XGS2410B, offering enhanced performance, lower power consumption and improved product circularity.
- Shareholders committed to provide 3.6 M€ by Q1 2025 for strengthening the liquidity in the group

Significant events after the period

- No significant events after the period

FY 2024 in summary

- Net Sales amounted to 69.9 M€ (69.7 M€)
- The adjusted EBITDA was 9.7 M€ (8.0 M€)
- Result for the period before tax amounted to -9.0 M€ (-12.0 M€)
- Earnings per share amounted to -73.4 € (-101.0 €)

Highlights



Highlights Interim Report Q4 2024

EUR millions	Q4 2024	Q4 2023	FY 2024	FY 2023
Net Sales	16,9	15,3	69,9	69,7
Other income	0,8	0,7	2,5	2,5
Capitalized R&D	0,6	1,1	3,4	6,9
Total	18,3	17,0	75,7	79,0
Raw materials and goods for resale	-10,0	-10,5	-42,9	-44,9
Other direct costs	-1,5	-0,5	-3,1	-2,1
Gross Profit	6,7	6,1	29,8	32,1
Adjusted EBITDA	1,6	0,7	9,7	8,0
EBITA	0,0	-1,8	1,8	-1,1
EBIT	-0,8	-2,6	-1,5	-4,7
Cash and cash equivalents	-4,0	-2,1	-4,0	-2,1
Net Debt ¹⁾	68,9	64,2	68,9	64,2
Gross Margin (%) ²⁾	40,4%	31,5%	38,7%	35,6%
Adjusted EBITDA (%)	8,9%	4,3%	12,8%	10,1%
Number of shares:	109 282	109 282	109 282	109 282
Earnings per share (EUR)	-18	-44	-73	-101

a) The Net debt per December 31, 2024 includes Earn-Out provision of 7.2 EUR million, but excludes Shareholder Loans amounting to 5.0 EUR million

b) Gross Margin is defined as: ('Net Sales' minus 'Raw materials and goods for resale') divided by ('Net Sales')

Word from the CEO

Market conditions are still on the slow side and revenue in Q4 2024 was stable at similar levels shown throughout the year. Genexis Group's net consolidated sales for Q4 were EUR 16.9 million, EUR 1.6 million higher than Q4 2023. Order intake was EUR 24.2 million, EUR 1.2 million above Q4 2023. Our order intake is increasing steadily, but slowly. We continue to sign on new customers, but it takes considerable time before this materializes in increase in revenue. At the same time, the market continues to be slow in our core areas and full year 2024 net sales increased by EUR 0.2 million to EUR 69.9 million compared to full year 2023. A change of accounting principles between the years means that comparable growth with respect to 2023 is EUR 1.6 million.

Genexis Group's gross profit in Q4 2024 was EUR 6.7 million, EUR 0.6 million higher than Q4 2023. The consolidated adjusted EBITDA of Q4 2024 was EUR 1.6 million (EUR 0.7 million).

The cash flow after investment activities in Q4 2024 was negative by EUR -1.2 million.

We continue to operate efficiently with corresponding low operating expenses. This requires us to focus our activities and make choices on which markets to pursue. Aligned with our strategy, we continue to invest in building of our presence in North America, together with maintaining and growing our positions in our European markets. Further we are expanding our share of wallet by offering a broader Connected Home product portfolio.



Gerlas van den Hoven
CEO, Genexis Group AB (publ)
Stockholm, February 21, 2025



Events during the quarter



Business and market

While the European economy is slow to pick up, the market for fiber broadband products is relatively stable at its current level. Long term demand is expected to grow but given the uncertainties from the global economic situation, we don't anticipate significant growth in the short term. Order intake continues to grow step-by-step, but at slow pace. Our strategy therefore remains as previously mentioned: expansion in terms of geographic presence and increased focus on the Connected Home portfolio.

Business unit FTTH

Revenue for our FTTH business in Q4 2024 was EUR 8.7 million compared to EUR 9.2 million in Q3 2024. Gross margins continue to be good. The Central European market had a better year than in 2023, although the outlook is slightly pessimistic due to the economy of Germany. In the Nordics, Norway and Finland showed growth with respect to 2023, but Sweden and Denmark were behind expectations. Benelux performed in line with expectation. Our new markets, the UK and North America, are still in business development phase.

In November, we launched the FiberTwist XGS2410B, offering enhanced performance, lower power consumption, and improved product circularity, in our compact FiberTwist form factor.

Business unit Connected Home

Connected Home presents a revenue increase in Q4 2024 delivering EUR 5.3 million, EUR 0.9 million higher than in Q3 2024. Product sales were higher and software sales lower, affecting the gross margin negatively. Our focus on product sales versus stand-alone software sales is starting to pay off, and the pipeline is filling with opportunities. We launched our new Aura E750 Wi-Fi gateway in December and announced a partnership with F-Secure in October to integrate security technology into our residential gateways.

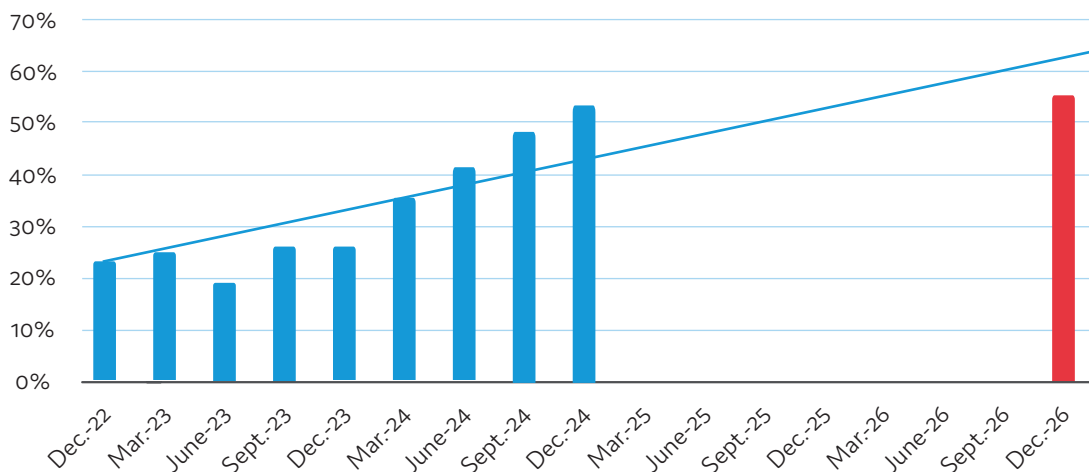
Sustainability update

In accordance with the sustainability-linked bond framework Genexis Group has established two targets (KPIs) to reduce our impact on the environment. These targets are:

KPI 1: Share of recycled plastics in Genexis' products (measured as share of total plastic in terms of plastic weight). The KPI target is to increase the share of recycled plastics used in Genexis' products to 55% by YE 2026. The trend

continues to be far more positive as the Q4 rolling-12-month average indicates a current level of 54.0% recycled plastics of all products shipped. In Q4 Genexis did not proactively introduce material changes, but virgin plastic-based products moved out of stock and recycled plastic got shipped instead. We set a stretch target to reach 75% by YE 2026 and continue to increase the recycled plastic in our products.

Recycled plastic in products

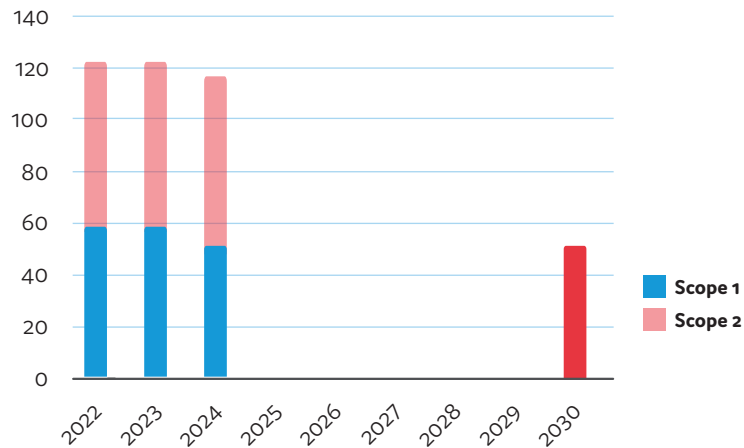


Note: the percentage can vary over quarter driven by product mix, hence levels above are presented on a rolling-12-month average basis.

KPI 2: The target of setting Science-Based Targets (SBTs) for scope 1-3 CO₂e emission reduction in line with the 1.5-degree scenario is complete and the targets have been validated and confirmed by Science-Based Target Initiative. Genexis has continued to pro-actively manage our climate mitigation by introducing new initiatives and improve measuring in Q4.

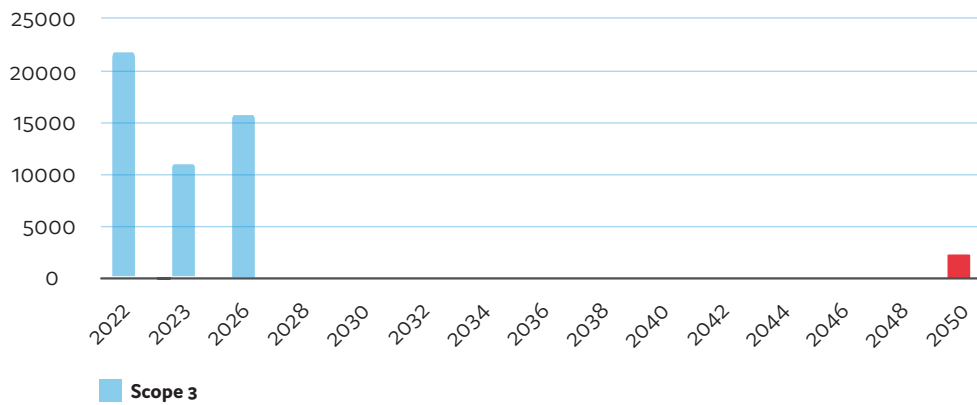
SBT1: Reducing scope 1 & 2 emissions with 42%

Tonnes of CO₂e



SBT2: Reducing scope 1-3 emissions with 90%

Tonnes of CO₂e



SBT1 sets to reduce scope 1 and 2 with 42% by 2030. Genexis is not on par but will be on par from Q1 2025 due to a renewed energy contract in the Netherlands office.

SBT2 sets to reduce scope 1-3 with 90% by 2050. Genexis is on par and has 29% less GHG emissions compared to its 2022 baseline year.

Financial Review



Financial Review

Financials Q4 (October 1 – December 31, 2024)

Net sales and earnings

Genexis Group's Q4 2024 Net Sales were EUR 16.9 million (EUR 15.3 million) with a gross margin of 40.4% (31.5%). The increase in gross margin compared to the previous year is driven by a larger proportion of product sales in high margin regions. The Adjusted EBITDA was EUR 1.6 million (EUR 0.7 million) which translates to an Adjusted EBITDA margin of 8.9% (4.3%).

Financial position

Genexis Group had a total equity of EUR 16.7 million at the end of 2024. Total borrowings amount to EUR 64.0 million whereof EUR 55.0 million relates to the Bond, EUR 4.0 million to the overdraft and EUR 5.0 million to a shareholder loan.

Total assets per December 31, 2024, was EUR 116.5 million. Cash and cash equivalents per December 31, 2024, were minus EUR 4.0 million. The payment of the remaining part of the Earn-Out of EUR 7.2 million has been deferred to June 30, 2025, and is included in Other short-term financial liabilities.

Cash Flow and Investments

In Q4 2024 Genexis Group had a positive cash flow from operating activities before investment activities, of EUR 0.4 million (EUR 0.9 million) of which EUR -0.4 million relates to an increased NWC. Cash flow from investing activities was EUR -1.6 million (EUR -2.1 million). In total Genexis Group had a net decrease in cash and cash equivalents of EUR -0.0 million during the quarter (EUR -0.9 million).

Financials January 1 – December 31, 2024

Net sales and earnings

Net Sales for 2024 amounted to EUR 69.9 million, compared to EUR 69.7 million in the previous year. The gross margin was 38.7%, a 3.1 percentage point increase compared to last year's 35.6%. The year-over-year increase is mainly driven by a greater share of sales in high-margin countries.

The adjusted EBITDA for the period amounted to EUR 9.7 million translating to a 12.8% margin and is a 22.1% increase compared to last year's EUR 8.0 million. The EBITDA margin increased in comparison to last year's 10.1%. The increase is driven by the higher gross margin and a 17% reduction in the operational expenses mainly related to Other external costs and Personnel costs.

Cash Flow and Investments

Genexis Group's cash flow for the period deriving from operating activities was EUR 1.7 million (EUR 1.1 million). The change in Net

Working Capital was EUR -0.7 million (EUR 1.5 million). The capex for the period amount to EUR 4.7 million (EUR 8.2 million) of which EUR 3.4 million (EUR 6.8 million) are capitalized R&D. The decrease in capitalized R&D is a result of the re-structuring of the organization into business units with increased focus on products and solutions, and less investments in the stand-alone software offering.

Cash flow from financing activities was EUR 1.1 million. In total Genexis Group had a net decrease in cash and cash equivalents of EUR -1.9 million during the period.

Contact

Please direct any questions related to this Financial Report to:

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Condensed Consolidated Income Statement

Consolidated figures for Genexis Group AB

EUR thousands	Q4 2024 01.10-31.12	Q4 2023 01.10-31.12	FY 2024 01.01-31.12	FY 2023 01.01-31.12
Net Sales	16 850	15 293	69 872	69 688
Other Operating Income	843	674	2 470	2 494
Capitalized R&D	612	1 064	3 401	6 851
Total Income	18 306	17 031	75 744	79 033
Raw materials and goods for resale	-10 048	-10 476	-42 859	-44 870
Other Direct Costs	-1 510	-467	-3 125	-2 096
Cost of Goods Sold	-11 558	-10 943	-45 984	-46 966
Other External Costs	-1 641	-1 642	-7 327	-9 386
Personnel Costs	-3 471	-3 719	-12 771	-14 962
Depreciation, Amortization and Impairment	-2 415	-3 218	-11 114	-12 425
Operating Profit/Loss	-779	-2 492	-1 452	-4 706
Financial Income	728	54	682	225
Financial Expenses	-2 504	-2 861	-8 264	-7 481
Net Financial Items	-1 776	-2 807	-7 582	-7 256
Profit/Loss Before Tax	-2 555	-5 298	-9 033	-11 963
Income taxes	580	460	1 012	925
Net result for the period	-1 974	-4 838	-8 021	-11 038
Number of shares	109 282	109 282	109 282	109 282
Profit per share (EUR)	-18,1	-44,3	-73,4	-101,0
Average number of employees	139	153	141	162

Statement of Comprehensive Income

EUR thousands	Q4 2024 01.10-31.12	Q4 2023 01.10-31.12	FY 2024 01.01-31.12	FY 2023 01.01-31.12
Profit for the year	-1 974	-4 838	-8 021	-11 038
Other comprehensive income (net of tax):				
Exchange differences on translation of foreign operations	-505	1 676	-1 284	-3 279
Total comprehensive income for the year	-2 479	-3 162	-9 305	-14 317
Total comprehensive income for the year is attributable to:				
Owners of the parent company	-2 479	-3 162	-9 305	-14 317

Consolidated statement of changes in Equity

1 January - 31 December 2023

EUR thousands	Share Capital	Other paid in capital	Other reserves	Retained earnings	Total Equity
Opening Balance at January 1, 2023	108	39 581	0	588	40 277
Profit for the period				-11 038	-11 038
Other comprehensive income		337	44	-437	-56
Currency Translation Effects	0	1 145	1 282	-5 650	-3 223
Total comprehensive income	0	1 482	1 326	-17 125	-14 317
Balance at December 31, 2023	108	41 063	1 326	-16 537	25 961

1 January - 31 December, 2024

EUR thousands	Share Capital	Other paid in capital	Other reserves	Retained earnings	Total Equity
Opening Balance at January 1, 2024	108	41 063	1 326	-16 537	25 961
Profit for the period				-8 021	-8 021
Other comprehensive income		0	1 215	-1 172	43
Currency Translation Effects	0	-154	-229	-945	-1 327
Total comprehensive income	0	-154	986	-10 137	-9 305
Balance at December 31, 2024	108	40 910	2 312	-26 674	16 656

Consolidated statement of financial position

Balance sheet according to IFRS per 31.12.2024

EUR thousands	Note	31.12.2024	31.12.2023
ASSETS			
Non-current assets			
Goodwill		52 221	53 324
Capitalized Expenditure for Software		17 694	20 626
Customer Contracts		15 142	18 146
Trademarks		6 006	6 673
User rights		1 418	2 012
Machines & Inventory		2 319	628
Financial Assets		11	34
Total Fixed Assets		94 812	101 442
Current assets			
Stock & Work In Progress		9 117	8 551
Accounts Receivable		11 093	6 975
Prepayments & Accrued Income		1 522	1 587
Cash & Bank Balances		0	0
Total current assets		21 732	17 114
TOTAL ASSETS		116 544	118 556

Consolidated statement of financial position

Balance sheet according to IFRS per 31.12.2024

Equity and liabilities

EUR thousands	Note	31.12.2024	31.12.2023
EQUITY			
Equity	3	16 656	25 961
Total Equity		16 656	25 961
Liabilities			
Non-current Liabilities			
Provisions For Guarantees		0	182
Provisions For Deferred Taxes		6 440	8 481
Other Provisions		1 189	0
Other Long-Term Liabilities	5	59 940	59 551
Total non-current Liabilities		67 569	68 214
Current Liabilities			
Bank Overdrafts		3 987	2 132
Other Short-Term Financial Liabilities	5	8 739	7 093
Current Liabilities To Customers & Suppliers		15 048	9 000
Tax Liabilities		679	817
Vat & Special Excise Duties		2 018	1 556
Personnel Taxes, Fees & Salary Deductions		35	17
Accrued Expenses & Deferred Income		1 814	3 767
Total Current Liabilities		32 319	24 381
Total Liabilities		99 888	92 595
TOTAL EQUITY AND LIABILITIES		116 544	118 556

Consolidated statement of Cash Flows

EUR thousands	Q4 01.10- 31.12.2024	Q4 01.10- 31.12.2023	FY 01.01- 31.12.2024	FY 01.01- 31.12.2023
Cash flows from operating activities				
EBITDA adjusted	1 636	726	9 717	7 959
Interest payments and adjustments FX	-826	-2 480	-6 754	-6 625
Non-cash Result	0	0	0	0
Income Taxes Paid	66	-301	-491	-1 757
Cashflow Before Change In Net Working Capital	877	-2 055	2 473	-422
Change in working capital				
Change in Inventory	-2 845	2 155	-636	3 940
Change in Accounts receivables	-1 076	1 719	-4 231	1 777
Change in Other ST Operating receivables / Accruals	-619	1 493	-786	446
Change in Accounts payables	3 973	-663	5 445	-3 226
Change in Other ST Operating payables / Accruals	123	-1 749	-474	-1 411
Change in Net Working Capital	-444	2 956	-682	1 527
Net cash flow from Operating Activities	433	901	1 791	1 105
Cash flows from Investing Activities				
Capex Intangible Assets	-618	-2 484	-3 668	-8 272
Capex Plant & Equipment	-3	226	-89	-120
Other investing activities	-971	167	-950	146
Net cash flow from Investing Activities	-1 592	-2 091	-4 706	-8 245
Cash Flows from Financing Activities				
Acquisitions	0	0	0	-12 093
Equity issuance	55	0	55	-112
Net Other Financial Items	1 184	979	1 021	1 022
Change in overdraft	0	0	0	-39
Net Cash Flow from Financing Activities	1 238	421	1 076	-11 222
Non-recurring Items in EBITDA	-55	-99	-55	-241
Net Increase/Decrease in Cash	24	-869	-1 895	-18 604
Cash & Cash equivalents by beginning of period	-4 050	-1 725	-2 132	17 437
Exchange rate differences on cash	39	-96	39	-965
Cash & Cash equivalents by end of period	-3 987	-2 132	-3 987	-2 132

Parent company

Genexis Group AB is the parent company of Genexis Group. The parent company conducts business development, strategy and management support for the group business.

Parent Company Income Statement

EUR thousands	Q4 2024 01.10-31.12	Q4 2023 01.10-31.12	FY 2024 01.01-31.12	FY 2023 01.01-31.12
Total Income	610	290	2 437	1 159
External costs	-176	-347	-688	-1 230
Personnel Costs	-65	-81	-309	-325
Operating Profit/Loss	369	-139	1 441	-396
Net Financial Items	-756	-2 841	-1 526	6 716
Year-end appropriations	-534	0	-534	0
Profit/Loss Before Tax	-921	-2 980	-620	6 320
Income Tax Expense	-113	0	-113	0
Profit for the Year	-1 034	-2 980	-733	6 320

Parent Company Balance Sheet

Balance sheet according to IFRS per 31.12.2024

EUR thousands	31.12.2024	31.12.2023
ASSETS		
Non-current assets		
Financial Assets	117 526	117 639
Total Fixed Assets	117 526	117 639
Total current assets		
Other Current Assets	4 636	601
Cash & Bank Balances	0	0
Total current assets	4 636	601
TOTAL ASSETS	122 162	118 241
EQUITY		
Equity	47 914	48 648
Total Equity	47 914	48 648
Liabilities		
Non-current Liabilities	59 940	59 849
Current Liabilities	14 308	9 744
Total Liabilities	74 248	69 593
TOTAL EQUITY AND LIABILITIES	122 162	118 241

Material Risks and Uncertainties

We view the business sector in which Genexis Group operates as stable and conducive to long-term growth, as the underlying need for fast and qualitative fiber broadband equipment is increasing over time.

Several risks have been identified in the risk management process.

Main operational risks

- Failure to attract customers, uncertain economic or political conditions, interruptions in the supply chain, cyber threats and sustaining ability to hire and retain skilled personnel.

Main financial risks

- Interest rate risks, currency fluctuations and impairment of intangible assets.
- Despite the negative working capital by year-end, management remains confident that the liquidity situation will remain stable throughout the year. Genexis Group has implemented appropriate measures to ensure continuous monitoring and sound financial planning. The recurring facility combined with the additional financing from the owners brings confidence in the ongoing concern. Furthermore, the owners are actively engaged in resolving the outstanding earn-out position, and management anticipates that it will be settled in a constructive and mutually beneficial manner.

As in all businesses Genexis Group's operations are associated with various risks. Identifying and proactively mitigating the risks part of the operations. The aim of the risk management is mainly to map and ensure that the risks are monitored or if they happen, that the impact is diminished.

Future Outlook

The order intake keeps increasing month by month, although the recovery takes longer than expected. We remain confident in the underlying market demand and expect the coming quarters to remain at, or slowly increase from, the current order level. Consequently, we anticipate achieving our target of 15% average annual growth over the long term.

The share

The number of outstanding shares per December 31, 2024, was 109 282.

Publication

This is information that Genexis Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, on February 21, 2025, at 09:00 CET.

Audit

This report has not been subject for review by the company's auditors.

Notes to the financial statements



Notes to the financial statements

Note 1 - Accounting and valuation policies

Basis of preparation

The numbers are prepared in accordance with IAS 34 and the Swedish Annual Accounts Act, chapter 9

This Financial Update was authorised for issue by the Company's board of directors on 21 February 2025.

Key figure

Definition

EBITDA

Earnings before interest, taxes, depreciation and amortization. A measure for a company's profit before interest, taxes depreciations and amortization (including Goodwill amortizations).

EBITA

Earnings before interest, taxes and amortization. A measure for a company's profit before interest, taxes and amortization of Goodwill.

Adjusted EBITDA

EBITDA according to income statement adjusted for acquired/divested sites, extraordinary items and all leasing being handled as financial leasing.

Note 2 - Change of accounting principles

The accounting principles for presenting revenue and direct costs of component trading has changed during 2024, where the revenue and direct costs have been netted in revenue, while earlier being accounted for as gross revenue and direct cost. This has had a negative impact on the revenue for 2024 by 4.4 MEUR, but has no impact on the gross profit.

Note 3 - Correction of comparative figures in 2023

During the 2024 annual closing process, an error was identified in the 2023 figures. As a result, the comparative figures for 2023 have been adjusted accordingly. The comparative figure for income tax 2023 has been revised by +570 KEUR, increasing the positive tax impact from 355 KEUR to 925 KEUR.

Note 4 - Comparative figures for Segment reporting

As the group started measuring the current Segments as of 2024, there are no comparative figures for 2023.

Note 5 - Related party transactions

The group has an outstanding Earn-out and, through its parent company Inteno Holding AB, shareholder loans, with the following parties and amounts.

EUR millions

Shareholder loans	Loan amount	Interest payments	
Shareholder	31.12.2024	2024	2023
Schelp Holding B.V.	0,6	0,0	0,0
Unigestion Secondary V SCS-SICAV-RAIF	5,0	0,7	0,7
Total	5,6	0,7	0,7
Outstanding Earn-Out	Earn-out amount	Impact on Net result	
Former Shareholder	31.12.2024	2024	2023
Schelp Holding B.V.	1,3	0,1	0,1
Simac Techniek N.V.	0,3	0,0	0,0
AccentTwelve 2012 Holding Ltd	5,5	0,6	0,4
Total	7,2	0,7	0,5

Note 6 - Segment information

EUR millions 01.10-31.12.2024	Note	Business Unit FTTH	Business Unit Connected Home	Other	Group
Net Sales	4				
Benelux		3,3	0,1	0,1	3,5
DACH		3,1	0,3	0,2	3,6
Nordics		2,3	5,1	2,3	9,8
UK		0,1	-0,2	0,0	-0,1
Other		-0,1	0,0	0,3	0,1
Total Net Sales		8,7	5,3	2,8	16,9
Other income		0,0	0,0	0,8	0,8
Capitalized R&D		0,3	0,1	0,2	0,6
Total Revenue		9,0	5,4	3,9	18,3
Raw materials and goods for resale		-5,6	-3,2	-2,8	-11,6
Gross Profit		3,5	2,2	1,1	6,7
Other operating expenses		-0,7	-1,0	-3,5	-5,2
EBITDA		2,8	1,2	-2,4	1,6
Depreciation & Amortization		-1,1	-1,4	0,1	-2,4
EBIT		1,7	-0,1	-2,4	-0,8

EUR millions 01.01-31.12.2024	Note	Business Unit FTTH	Business Unit Connected Home	Other	Group
Net Sales	4				
Benelux		13,6	0,4	0,5	14,5
DACH		17,4	1,0	0,5	18,8
Nordics		8,9	13,1	8,7	30,7
UK		0,7	2,1	0,0	2,7
Other		0,1	1,4	1,6	3,1
Total Net Sales		40,6	18,0	11,3	69,9
Other income		0,0	0,0	2,5	2,5
Capitalized R&D		1,1	1,7	0,6	3,4
Total Revenue		41,8	19,7	14,3	75,7
Raw materials and goods for resale		-25,4	-9,8	-10,8	-46,0
Gross Profit		16,4	9,9	3,5	29,8
Other operating expenses		-2,5	-4,8	-12,8	-20,1
EBITDA		13,9	5,1	-9,3	9,7
Depreciation & Amortization		-4,5	-6,6	0,0	-11,1
EBIT		9,4	-1,5	-9,3	-1,5

Glossary

CPE	Customer Premises Equipment
RGW	Residential Gateway
IoT	Internet of Things
IOWRT	IOPSYS Operating System Software
SBTi	Science-Based Target Initiative
SPT	Sustainability Performance Targets
CO _{2e}	Carbon Dioxide Emission equivalents
CAGR	Compound Average Growth Rate

Definition alternative key metrics

Key metric	Definition
EBITDA	Earnings before interest, taxes, depreciation and amortization. A measure for a company's profit before interest, taxes depreciations and amortization (including Goodwill amortizations).
EBITA	Earnings before interest, taxes and amortization. A measure for a company's profit before interest, taxes and amortization of Goodwill.
Adjusted EBITDA	EBITDA according to income statement adjusted for acquired/divested sites, extraordinary items and all leasing being handled as financial leasing.

Board of Director's Assurance



Board of Director's Assurance

The Board and the CEO assures that this Financial Update is prepared in accordance with the accounting standards applied by the group and in accordance with the past practices and provides to the best of our knowledge a true and fair view of the group's operations, financial position, and performance, and describes the material risks and uncertainties faced by the parent company and other group companies.

February 21, 2025

Genexis Group AB (Org. no.: 559364-6002)

Gerlas van den Hoven
CEO

Daniel Winberg
Chairman of the Board

Eric van Schagen
Board member

Victoria Scheer
Board member

Jonas Hasselberg
Board member

Genexis Group AB

Corporate identity number: 559364-6002
Hammarby Kaj 10D, 120 32 Stockholm, Sweden.