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Q4 2025

Results Presentation

Xplora Technologies AS

Oslo, February 27





Q4 2025 Reporting

1. **Q4 highlights** (CEO, Sten Kirkbak)
2. **Financial update** (CFO, Knut Stålen)
3. **Operational update**
 - Sales development (CEO Doro, Kjetil Fennefoss)
 - Marketing Update (CMO, Lise af Ekenstam)
 - Doro VAS (BUD, Tommy Krznic)
4. **Road Ahead & Outlook** (Sten Kirkbak)
5. **Q&A**





Last quarter's highlights (Q3)

- 1. Doro sales up 16%** – first year-on-year revenue growth in several years, with SIM conversion at 25% in Nordic online channels
2. Launched new **“Product Grid”**, strengthening our portfolio and long-term ecosystem & service enablers
- 3. Introduced our top three Business KPIs**, sharpening operational focus and accountability
- 4. Reinforced our path to 1 million subscriptions**, driven by scalable organic initiatives and an expanding strategic opportunity set
5. Entered **Q4 expecting to outperform** an already strong Q3, supported by solid demand and confident execution

<Q4

Q4 2025 will be stronger than Q3



X Priorities: Doro Sales

1 Doro has maintained stable — though slightly declining — sales over the past few years. Given that Doro ships twice as many mobile devices as Xplora, and that device volume is a key driver for our high-margin service revenues, increasing total units is a strategic priority. To explore if we can accelerate growth, the following initiatives has been executed:

- 1) Leverage on transition to 4G
- 2) Sales initiatives in new markets
- 3) Launch of new Feature phone series
- 4) Launch of new Smartphone series

16%
Sales increase Year over Year

X KPIs to follow

Top three business KPIs forward:

- Gross Profit Growth**
✓ Reflects Real Business Performance
- Subscription Base Growth (ARR)**
✓ Clear indicator of sustainable, competitive growth
- EBITDA (after Capex) development**
✓ Reflects underlying cash-generating ability

Q Reporting Insight

- ✓ P&L and balance
- ✓ Breakdown of markets, channels and products:
 - ✓ Subscriptions
 - ✓ Activations (sell-out)
 - ✓ Unit sales (sell-inn)

X KPIs to follow

Top three business KPIs forward:

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Q4 25 at a glance

Group revenues

NOK 606m
+154% y/y

Recurring services

NOK 91 m
+19% y/y

Subscriptions

476K (+118k)
+33% y/y

Gross profit

NOK 312m
+179% y/y

EBITDA

NOK 101m (+ NOK 82m)
ex Capex
NOK 97m (+NOK 83m)

Cash balance

NOK 423m
+80% y/y



Q4 25 at a glance

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Xplora KPIs to follow

Top three business KPIs forward:

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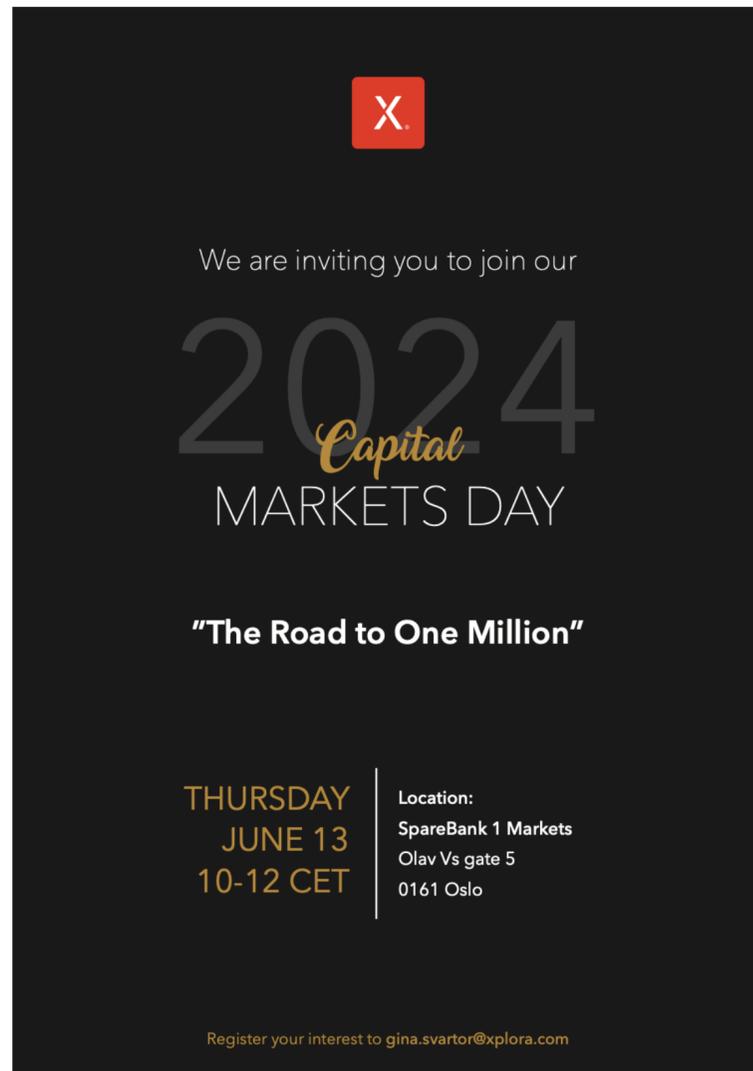


Road to 1 million

Status per
31 December 2025

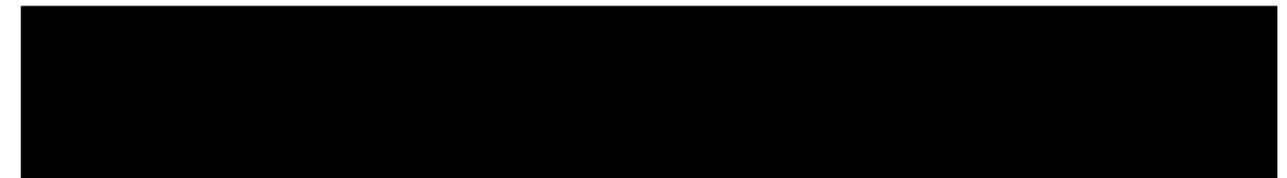
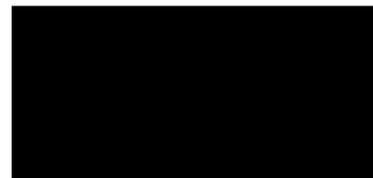


Path to one million breakdown



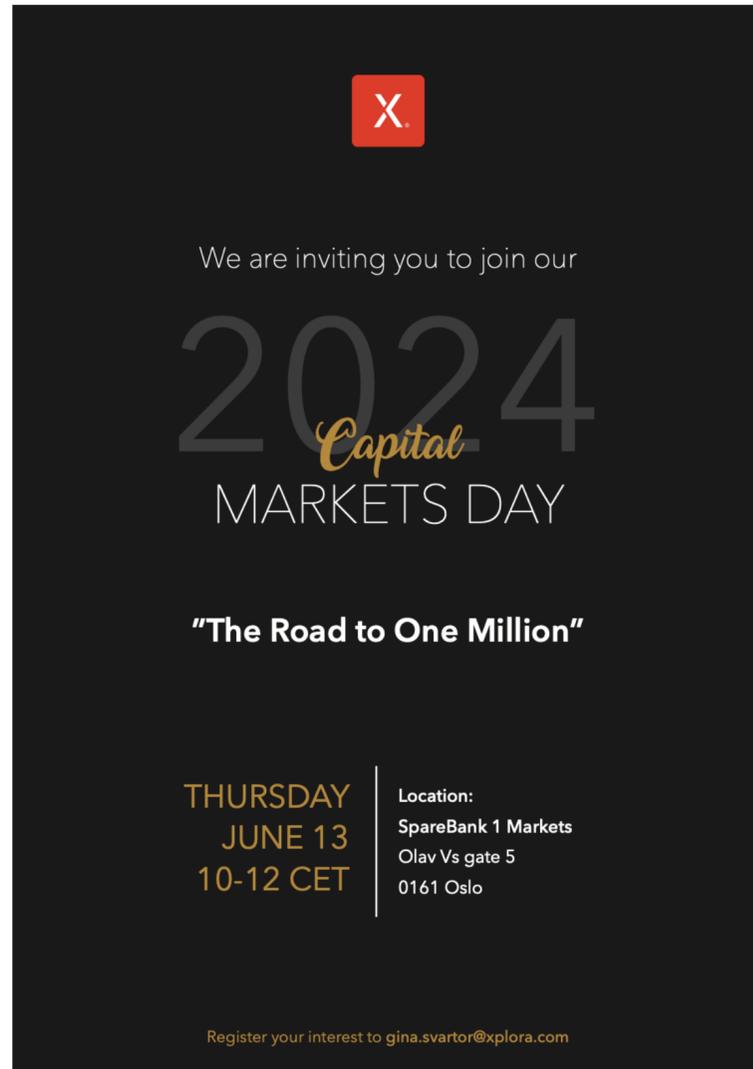
475k

Status per January 2026 (From Kids Watches)





Path to one million breakdown



475k

Status per January 2026 (From Kids Watches)

325k

New Subscriptions from Kids/youth (100k+/year)

Kids category (4-10 y/o)
Annual Sales/units: **500k**

Youth category (10-15 y/o)
Building new category to extend LTV





Path to one million breakdown



475k

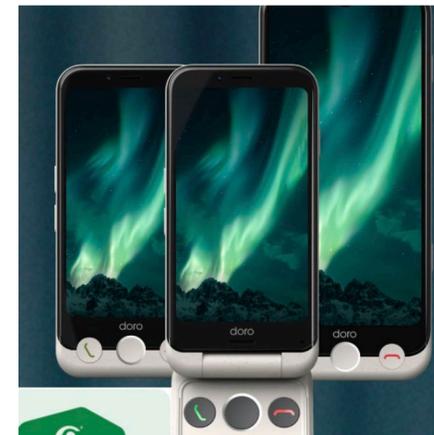
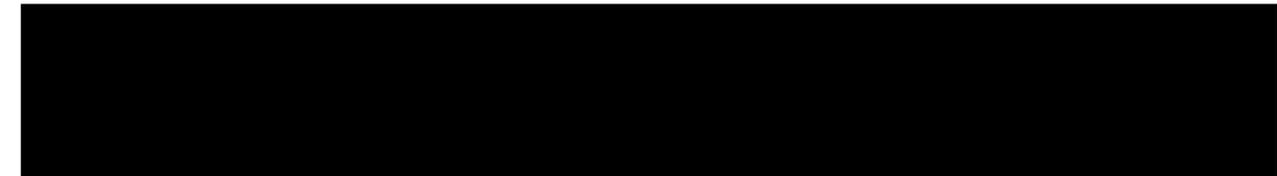
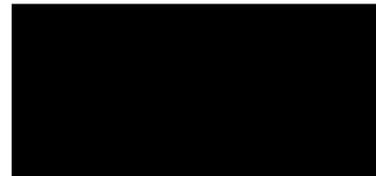
Status per January 2026 (From Kids Watches)

325k

New Subscriptions from Kids/youth (100k+/year)

200k

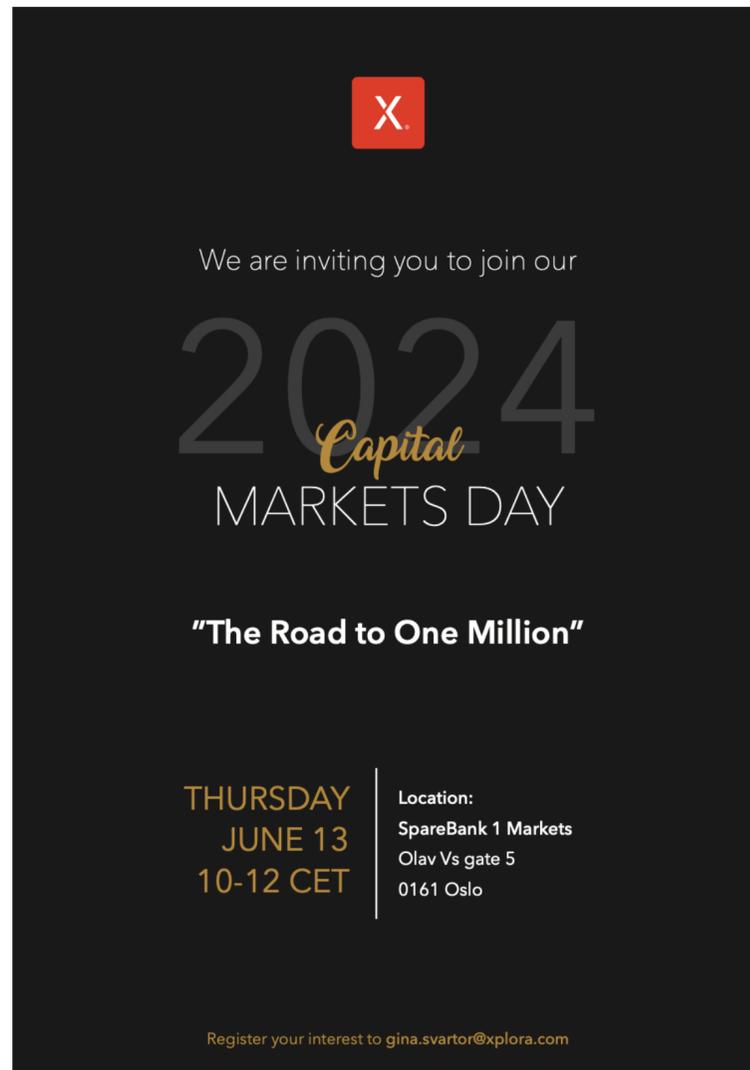
New Subscriptions from senior (exponential curve)



Senior category:
Annual Sales/units: **1m units**



Path to one million breakdown



475k

Status per January 2026 (From Kids Watches)

325k

New Subscriptions from Kids/youth (100k+/year)

200k

New Subscriptions from senior (exponential curve)

1 million

Subscriptions Target from 2024 CMD

- ✓ Further reinforces our path to **1 million subscription** within the timeline 2028/2029. Organic and/or accelerated inorganic growth



Financial update

Knut Stålen
CFO



Q4 financial summary

Reported figures

NOK million	Q4 2025	Q4 2024	% change	FY 2025	FY 2024	% change
Subscriptions (k)	476	358	33%	476	358	33%
Revenue	606	239	154%	1,918	797	141%
Gross Profit	312	112	179%	997	390	156%
Gross Margin	51%	47%	4pp	52%	49%	3pp
EBITDA reported	101	19	<i>435%</i>	241*	71	<i>239%</i>
Capex	4	5	<i>3%</i>	49	18	<i>163%</i>
EBITDA after CAPEX	97	14	<i>586%</i>	192	52	<i>266%</i>

*One-off costs in 2025: Q1 included one-off transaction costs of NOK 11m, Q2 included Xplora Transaction costs of NOK 2.m and Doro IVS provision costs of NOK 6.5m, Q3 included management change costs in the senior segment of NOK 4.6m.



Q4 financial summary

Proforma comparison

NOK million	Q4 2025	Q4 2024 Pro forma	% change	FY 2025	FY 2024 Pro forma	% change
Subscriptions (k)	476	358	33%	476	358	33%
Revenue	606	508	19%	1,918	1,695	13%
Gross Profit	312	236	32%	997	802	24%
Gross Margin	51%	47%	4pp	52%	47%	5pp
EBITDA reported	101	69	46%	241	195	24%
Capex	4	9	-44%	49	54	-9%
EBITDA after CAPEX	97	60	60%	192	141	36%

The combined pro forma results reflect the aggregated historical performance of both legacy entities, adjusted for alignment in accounting policies and currency. These are presented for informational purposes and do not represent actual historical results.

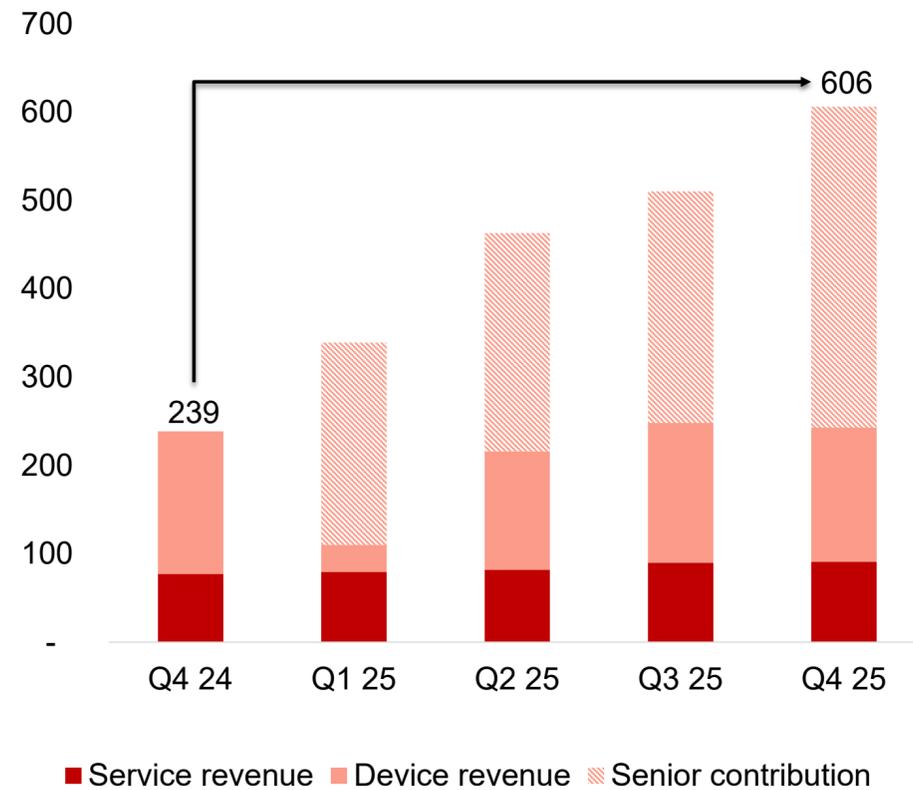
NOK 24m FY25 one-offs



Key Figures Q4 25

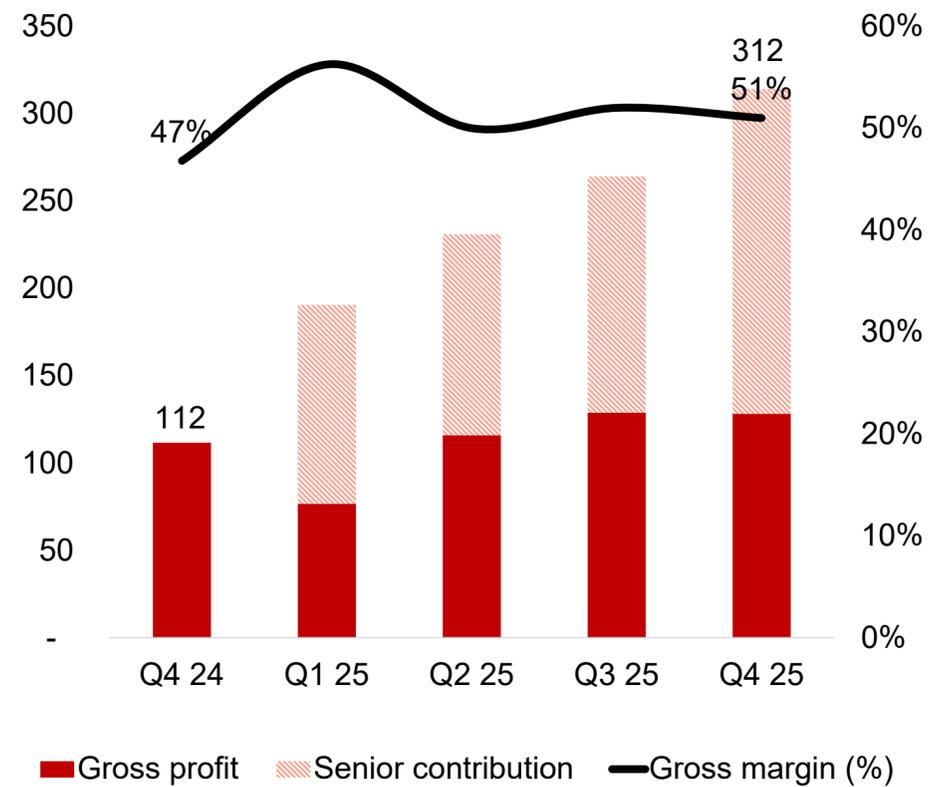
Group revenue

NOK 606m
+NOK 367m y/y



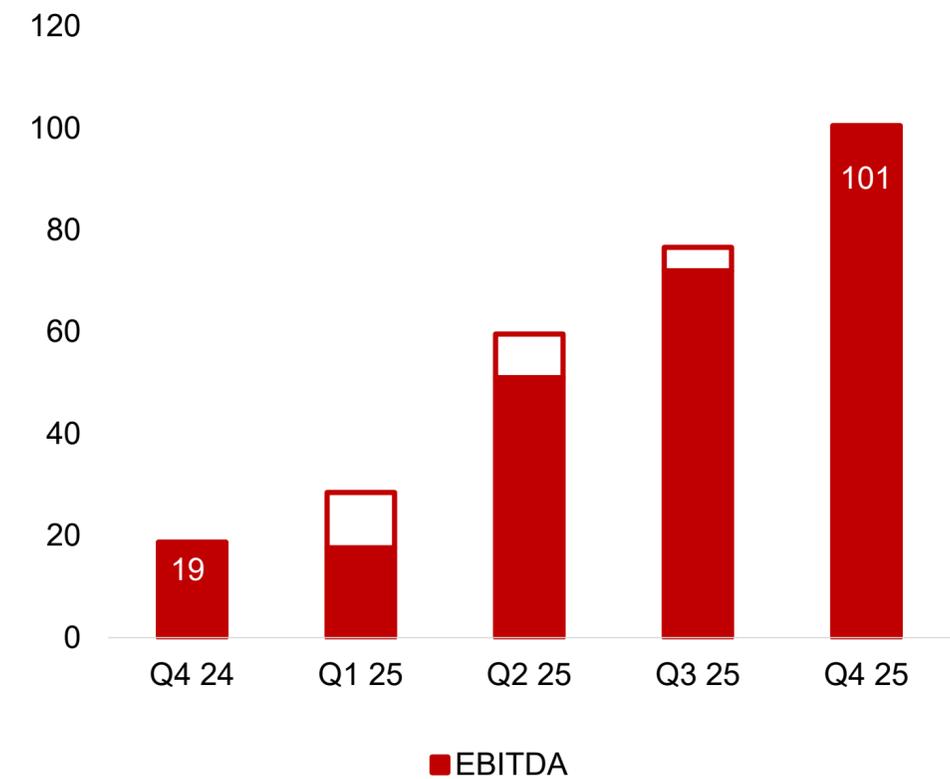
Gross profit

NOK 263m
+ NOK 145m y/y



EBITDA

NOK 101m
+ NOK 82m y/y



Q1:
One-off transaction
costs NOK 11m

Q2:
Xplora: Transaction costs = NOK 2.1m
Doro: IVS provision = NOK 6.5m

Q3:
Management
change Senior 4.6m

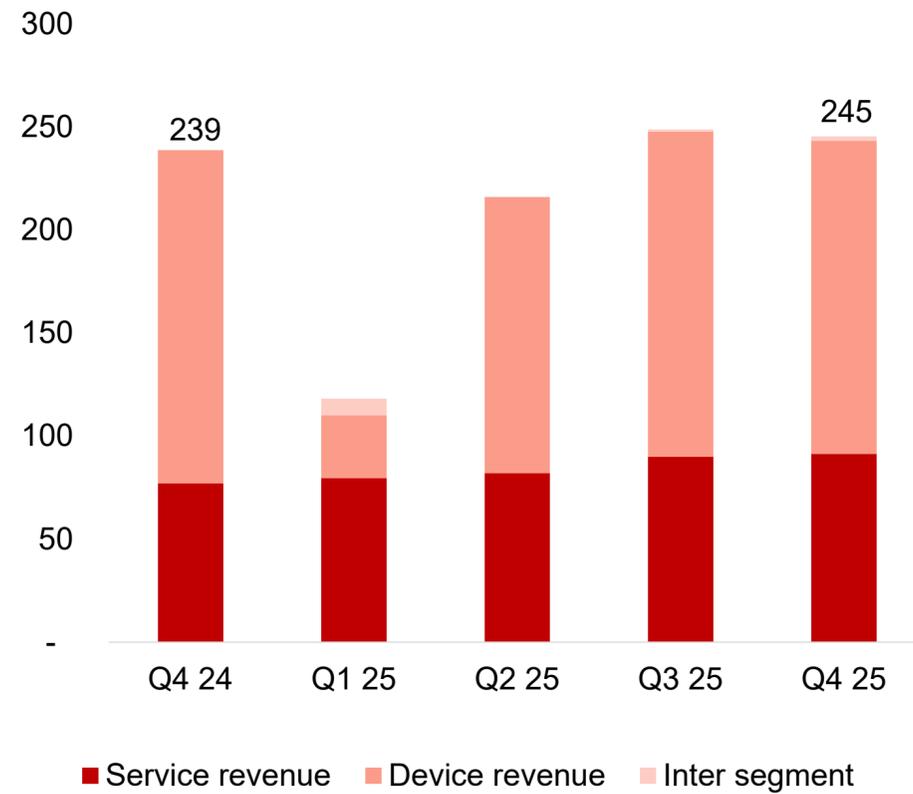


Segment - Kids & Youth

Key Figures Q4 25

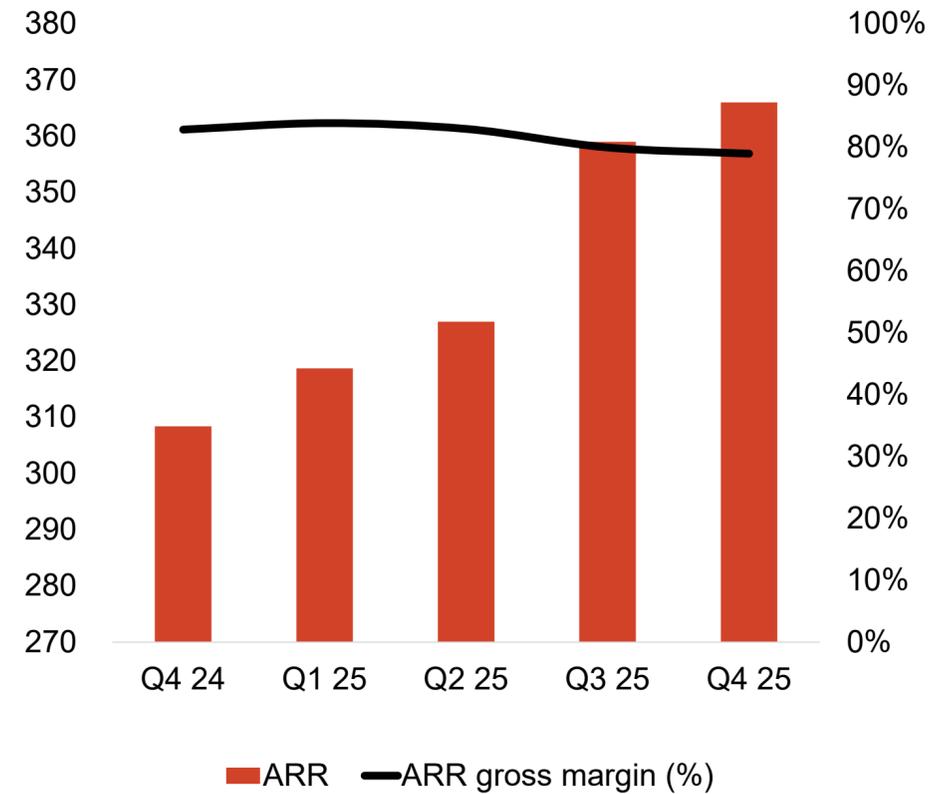
Revenue

NOK 245m
+ 3% y/y



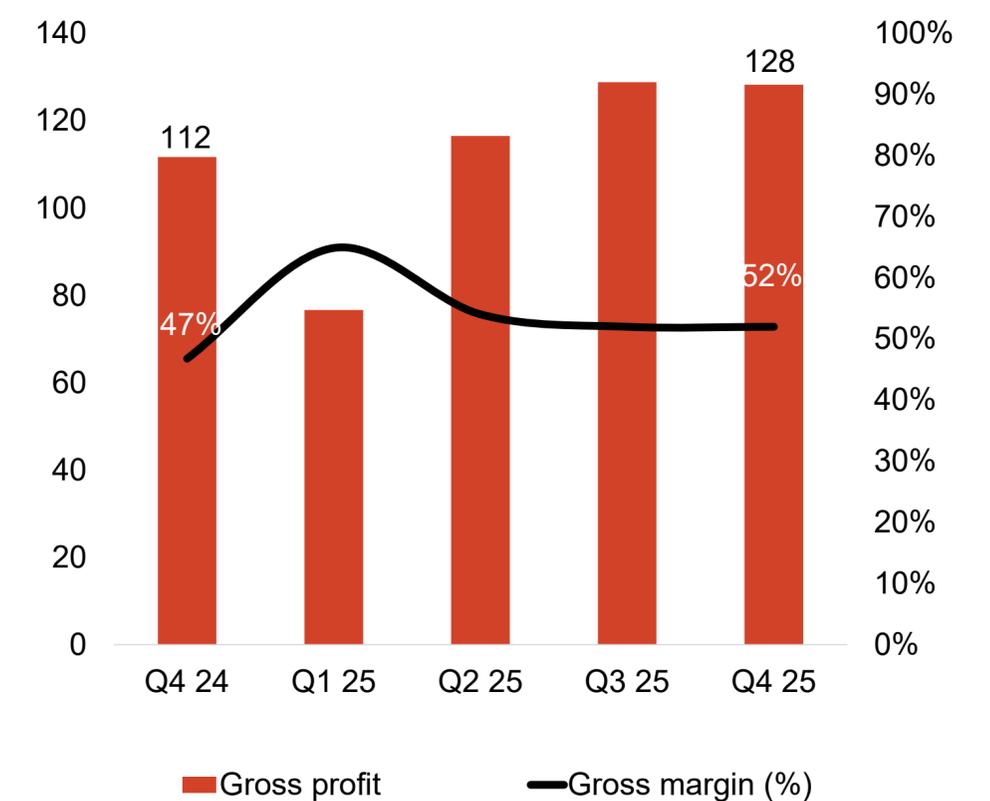
Service revenue

ARR NOK 366m
+ NOK 57m y/y



Gross profit

NOK 128m
+ NOK 17m y/y





Segment - Senior

Key Figures Q4 25

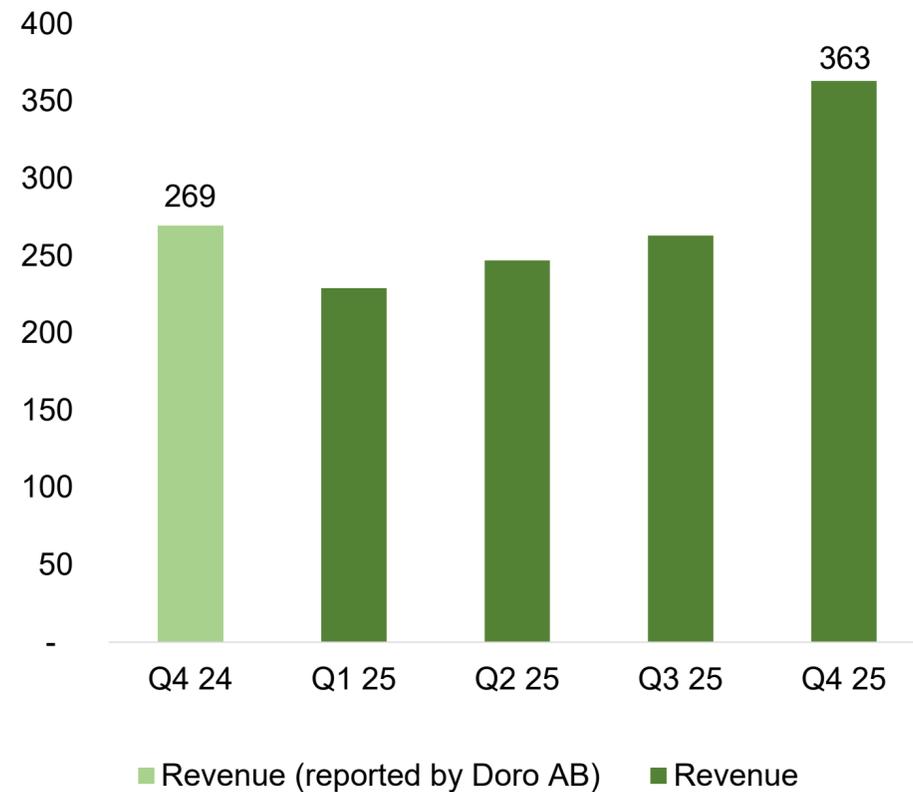
Revenue

NOK 363m
+ 35% y/y

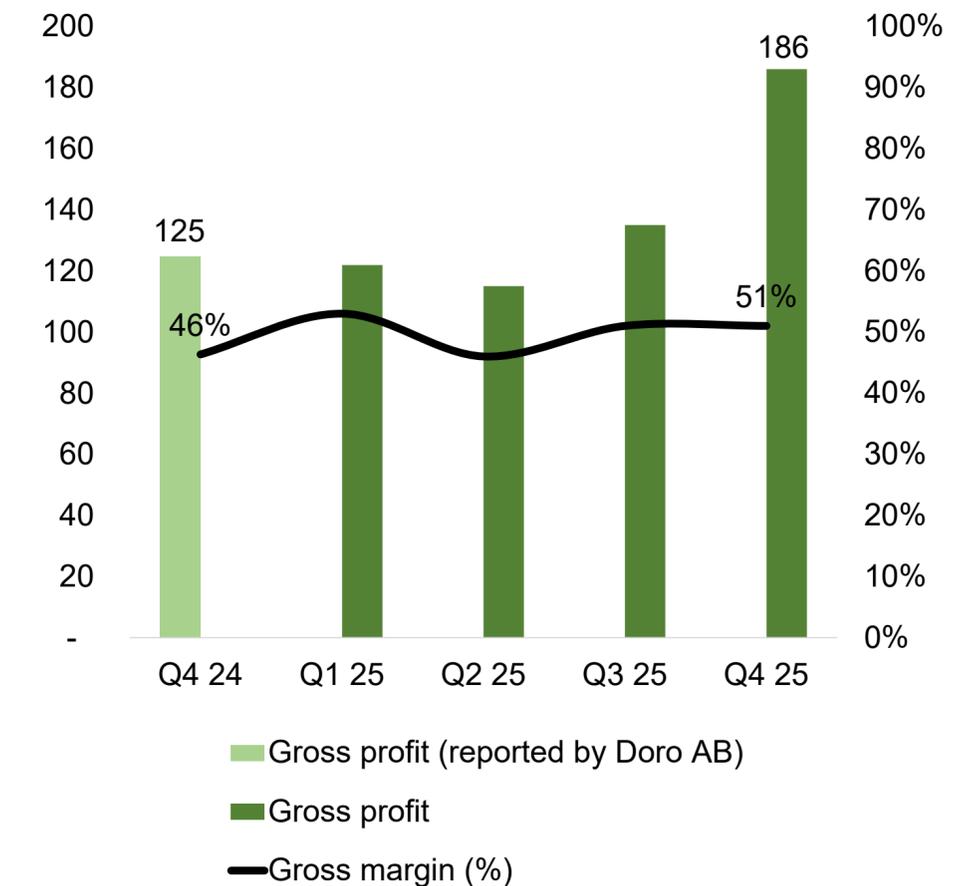
Service revenue

Gross profit

NOK 186m
+ NOK 61m y/y



Launched mobile subscriptions in five online channels, with the rollout in France and the UK at the end of Q4



Note: Historic SEK figures converted to NOK.



Profit & Loss

Q4 25

- EBIT improvement to NOK 79m from NOK 8m in Q4 24
- D&A NOK 21m up from NOK 11m in Q4 24
- Net finance expenses of NOK 14m

FY 25

- Close to NOK 1b in gross profit
- EBIT up NOK 137m y/y to NOK 164m
- Net finance include NOK 62m in non-cash currency adjustments and NOK 30m in one-off bank administration fees

NOK million	Q4 25	Q4 24	FY 25	FY 24
Revenue	606	239	1,918	797
Cost of goods sold and services provided	294	127	921	408
Gross Profit	312	112	997	390
Employee expenses	77	32	296	128
Marketing expenses	51	19	166	65
Other operating expenses	83	41	294	125
EBITDA	101	19	241	71
Depreciation and amortization	21	11	77	44
Operating profit / EBIT	79	8	164	27
Finance (income)/expenses - net	14	2	160	14
Profit (loss) before income tax	65	5	4	13

Figures are unaudited

Q1:
One-off transaction costs NOK 11m

Q2:
Xplora: Transaction costs = NOK 2.m
Doro: IVS provision = NOK 6.5m

Q3: Management change Senior 4.6m

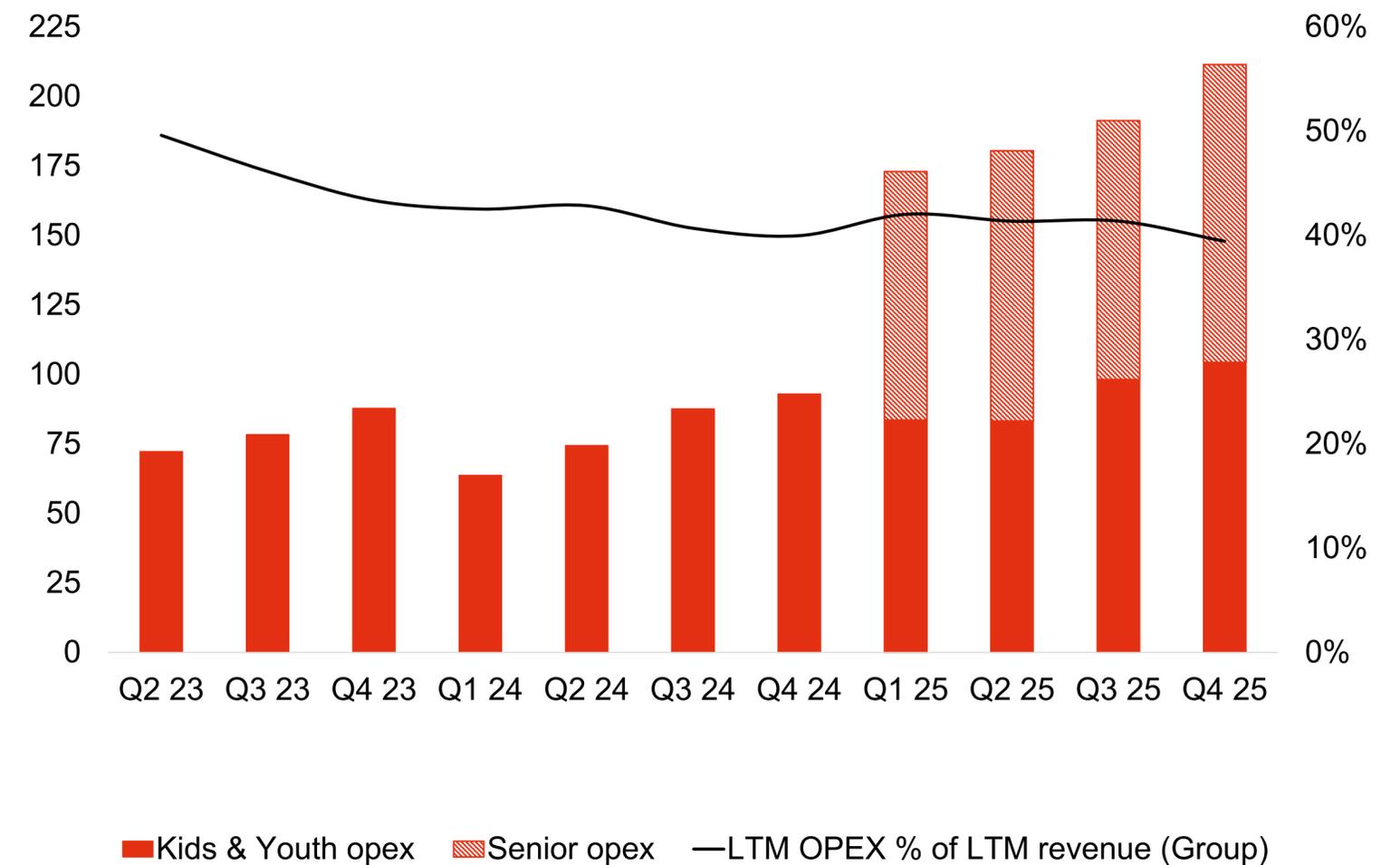


Improving operational leverage

Operating expenses (NOKm)

- Total operating costs of NOK 212m in Q4 25
 - Continued investments in organization and marketing in both segments
 - Doro delisted December 17, 2025, and we operate as two separate entities
- LTM operating costs as a percentage of LTM revenue were slightly down y/y, ending at 39% in Q4 25 (40%)

Total operating expenses(NOK m)





Balance Sheet

Q4 25

- Assets decreased to NOK 2,014m from NOK 2,038m in Q3 25
 - Mainly due to reduction in receivables and inventories
 - Inventory decreased to NOK 354 from NOK 361m
 - Receivables down to NOK 298m down from NOK 321m in Q3 25
- Current liabilities to financial institutions NOK 291m, down from NOK 300m in Q3 25
- NOK 79m purchase of minority shares
- Cash position of NOK 423m, marginally down from NOK 426m in Q3 25

NOK million	Q4 25	Q3 25	Q4 24
Intangible assets	833	829	181
Property, plant and equipment	20	25	14
Financial assets	55	49	0
Deferred tax asset	26	22	13
Other non-current assets	6	6	7
Total non-current assets	940	930	215
Inventories	354	361	81
Current receivables	298	321	75
Cash and cash equivalents	423	426	235
Total current assets	1,074	1,108	392
Total assets	2,014	2,038	606
Total equity	377	380	352
Long term liabilities to financial institutions	663	657	6
Other long-term liabilities	104	103	6
Total non-current liabilities	767	759	13
Current liabilities to financial institutions	291	300	83
Accounts payable	175	192	49
Other current liabilities	403	406	108
Total current liabilities	870	898	241
Total equity and liabilities	2,014	2,038	606

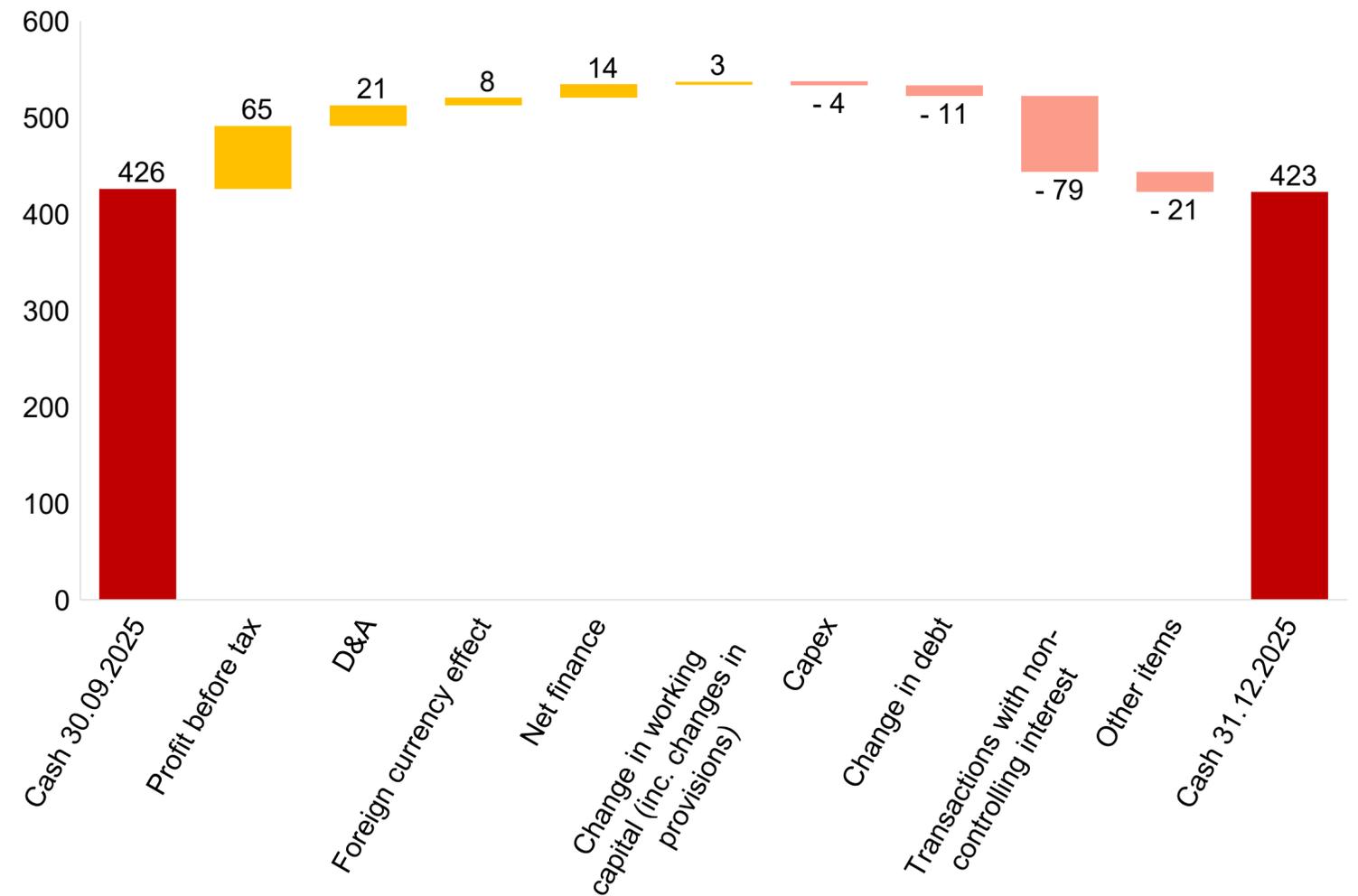
Figures are unaudited



Cash flow

Q4 25

- Positive profit before tax NOK 65m
- Non-cash currency effects on the acquisition loan of NOK 8m
- Working capital saw a positive NOK 3m impact, driven by inventory decrease of NOK 7m and receivable decrease of NOK 23m
- NOK 79m purchase of minority interest shares in Doro
- Capex of NOK 4m in Q4 25 vs NOK 13m in Q3 25





Operational & Sales update

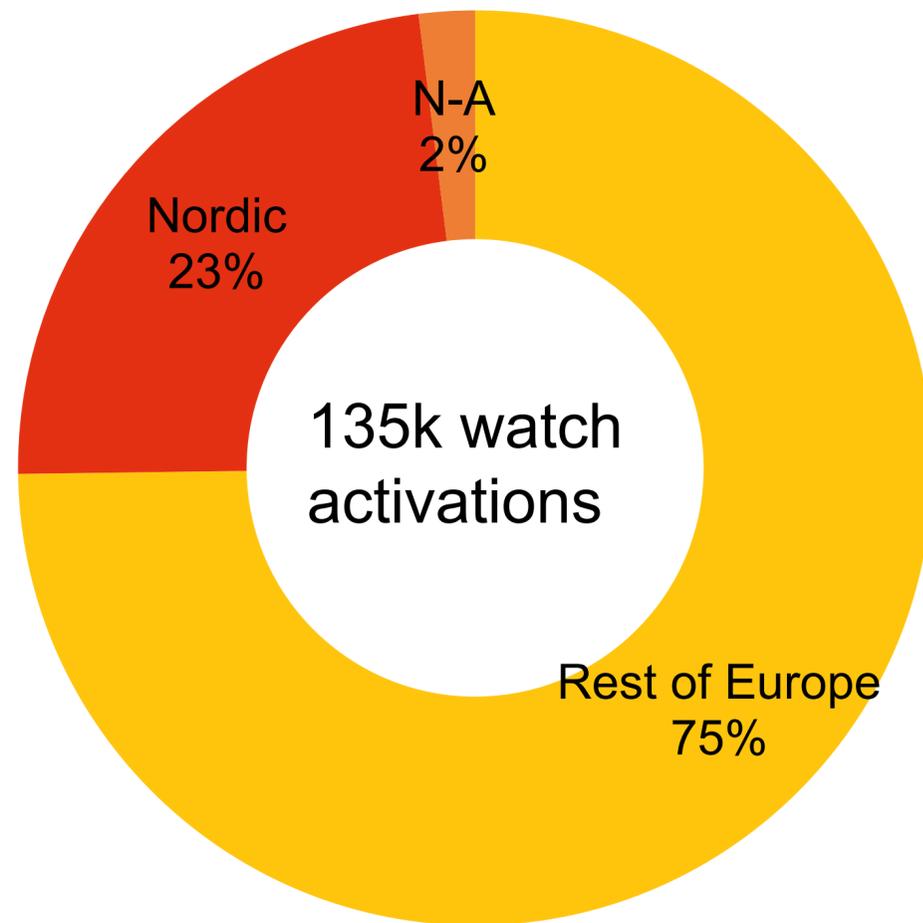
Kjetil Fennefoss
Acting CEO Doro and
Director Group Revenue



Smartwatch activations Q4 25

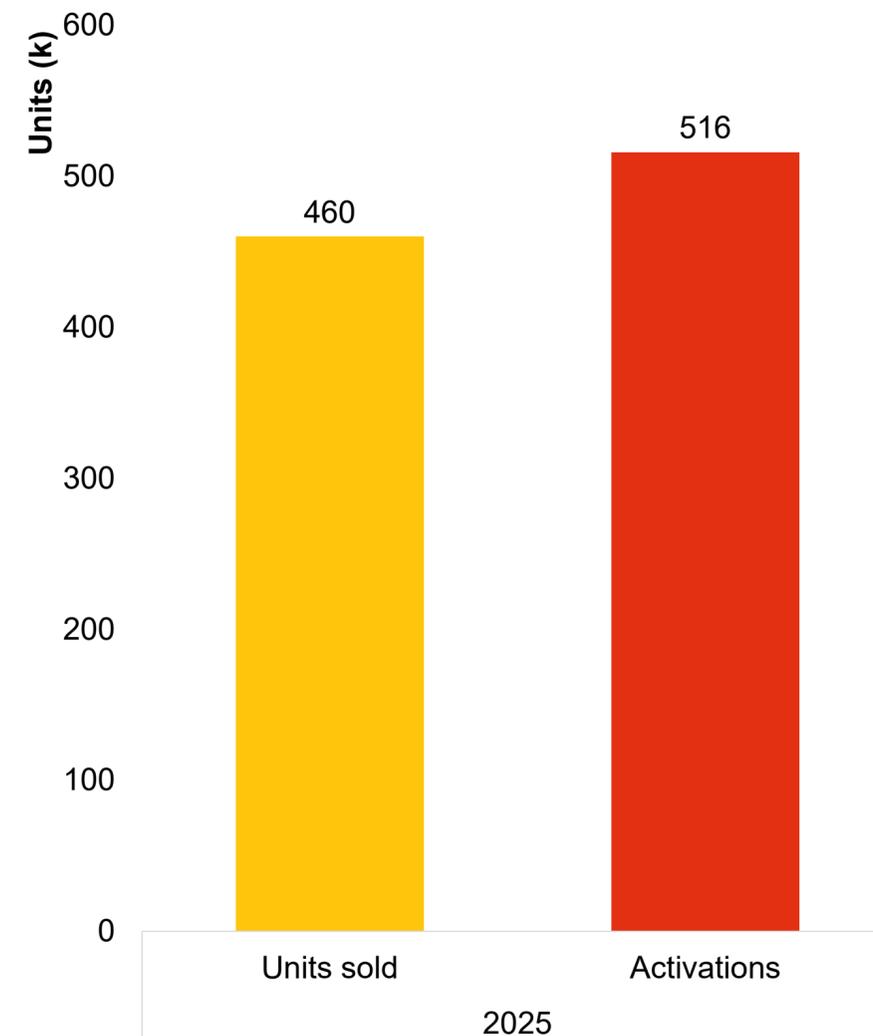
Watch activations (k) in Kids & Youth segment

- 135k watch activations in the Kids & Youth segment
- +15k y/y (+12%)



LTM units sold vs. Activations

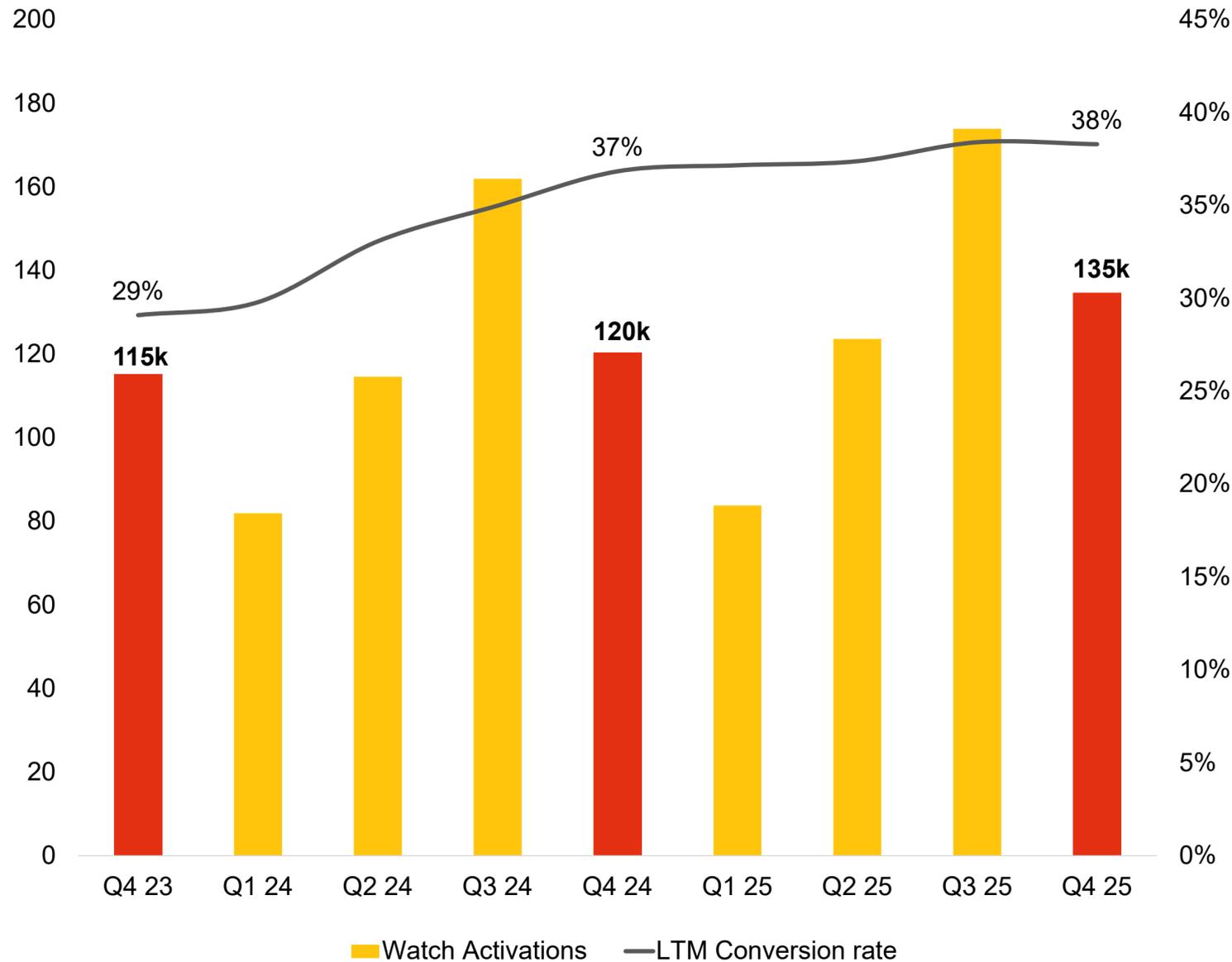
- Strong underlying demand not reflected in unit sales
- Activations up from 479k in 2024





38% of watches activated with recurring service

Watch activations (k)



- Watch activations

- First time usage by the end-consumer
- Total channel sell-out
 - Xplora webshop
 - Amazon
 - Telcos and retailers

- Service attachment rate

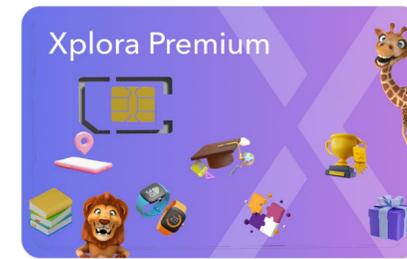
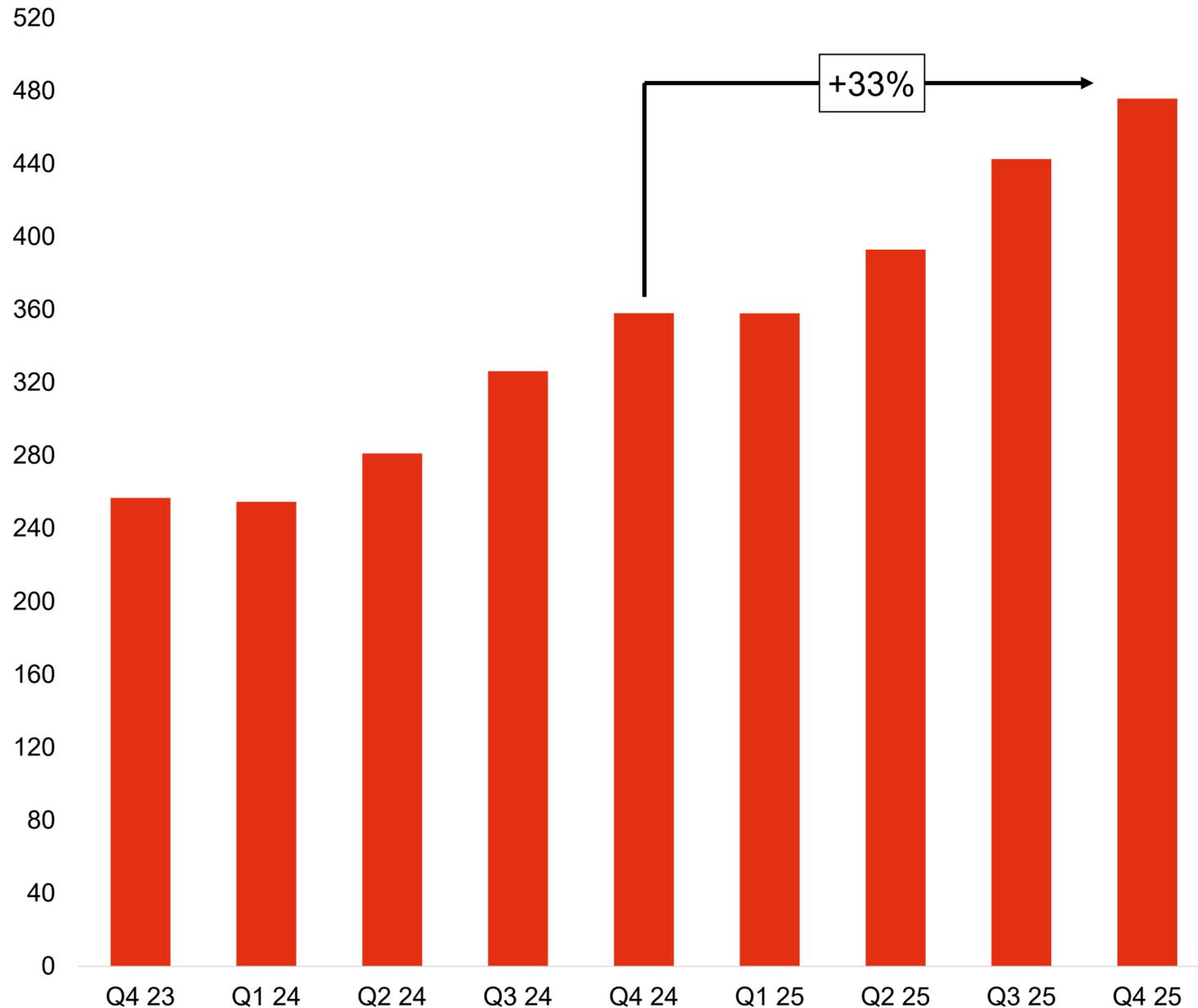
- Q4 25: 38%
- Q4 24: 37%
- Latest twelve months rolling

$$\text{Service conversion rate} = \frac{\text{Subscription sales} + (\text{Connectivity} + \text{B2B} + \text{Service fee})}{\text{Watch Activations}}$$



Service subscription base: 476k, +33% y/y

Total subscription base (k) + 118k YoY



Mobile subscriptions: 306k

- +48k y/y (+19%)
- 106k outside of Nordics, up 36k y/y, +51%
 - Germany 71k, +88% y/y

Premium – Activity Platform: 121k

- Value added service
- Bundled with mobile subscription or
- Stand-alone sales in Xplora app
- +47k y/y (+62%)

B2B subscriptions: 32k

- When telcos include their SIM
- Nordics, Germany and USA
- +13k y/y (+64%)

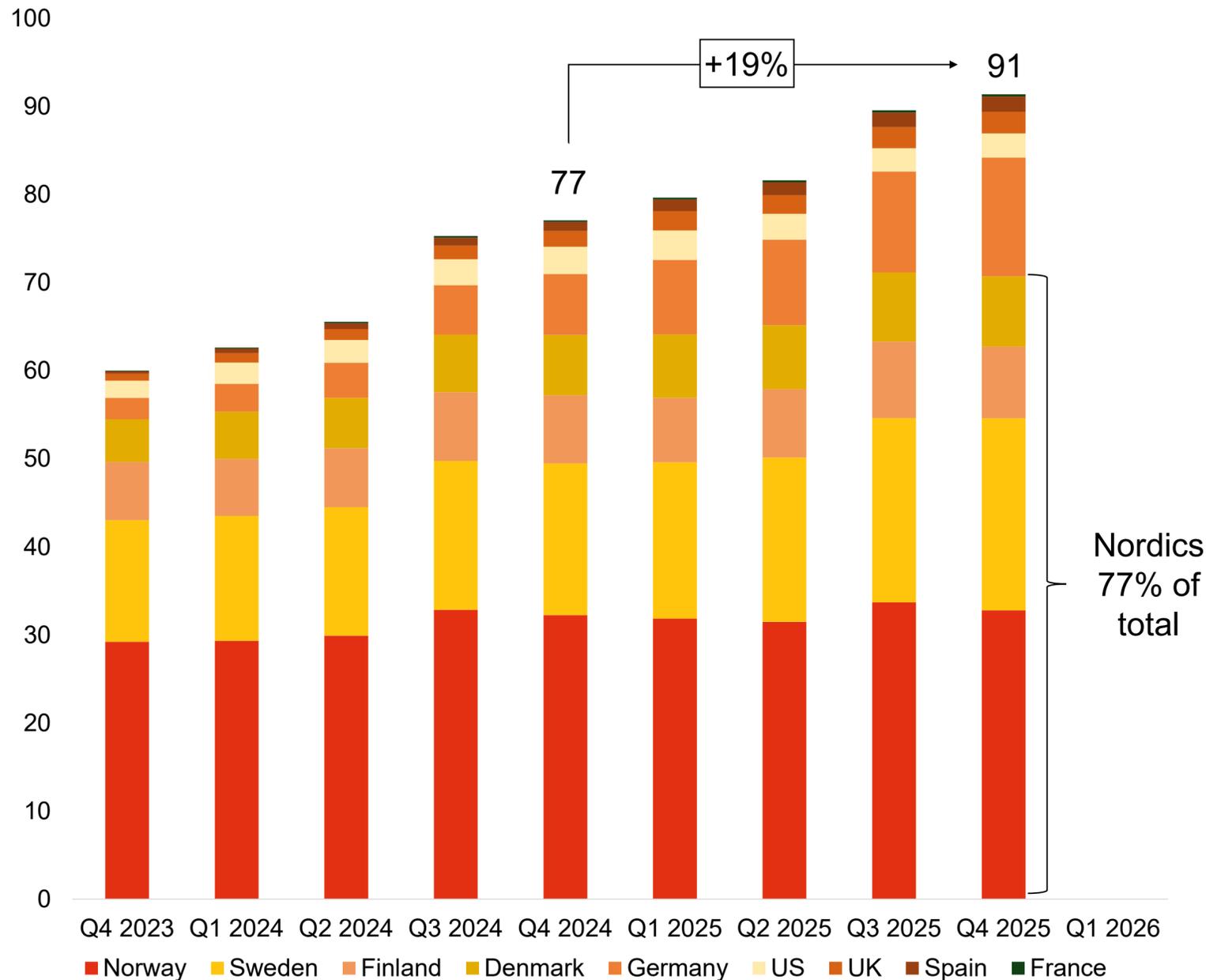
Service-fee: 15k

- For customers who opt-in for another SIM card than Xplora's in Nordic and Spanish retail channels
- +10k y/y (+186%)



Service revenue: +19% Q4 y/y

Service revenue distribution (NOKm)

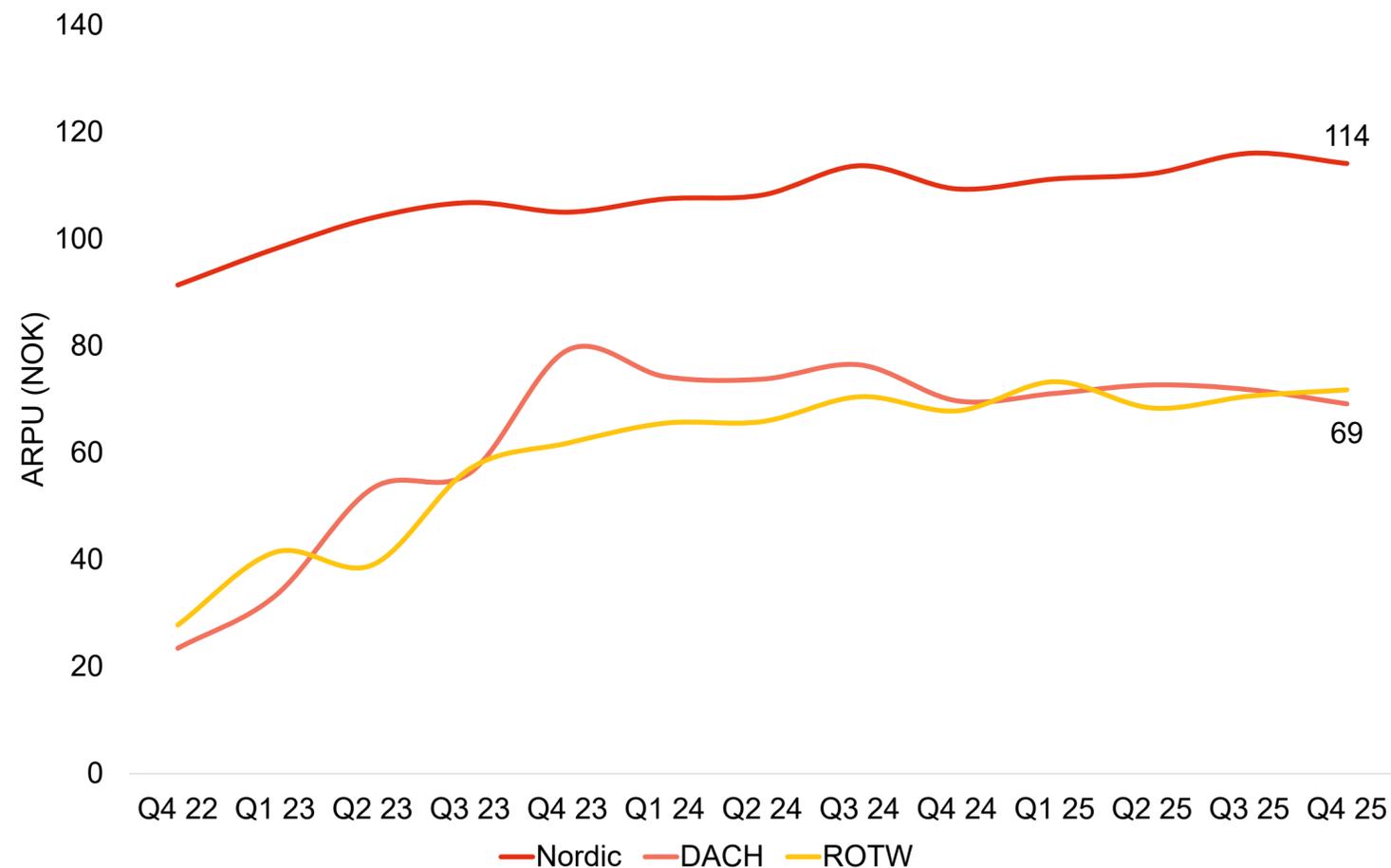


- Service revenue +19% y/y to NOK 91m in Q4 25
- ARR (Annual Recurring Revenue): NOK 366m
- Service revenue from outside Nordics:
 - Q4 25: 23%
 - Q4 24: 17%
- Germany: continued strong growth in Q4 25
 - 94% y/y growth
 - Our 3rd biggest service revenue market after Norway and Sweden
 - NOK 13.5m revenue in the quarter



Service revenue reflects different market profiles

ARPU on mobile subscriptions including Premium revenues by region



Margin reflects the weighted mix of markets with different value drivers

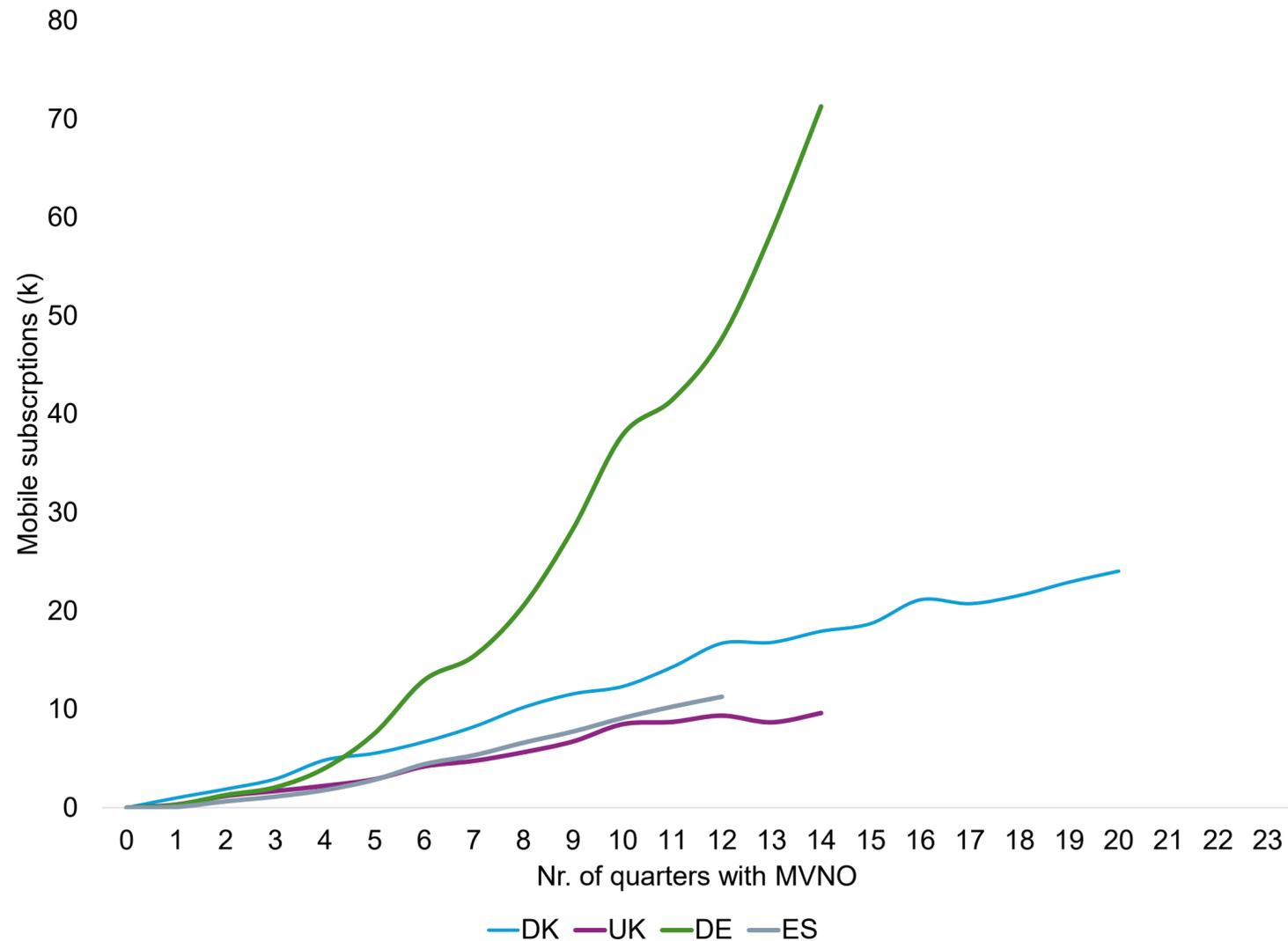
- Group service margin target: +80%
 - Target based on expected long-term market mix
- Nordic: higher margin
 - Strong ARPU relative to cost base
 - Stable subscription growth
 - Monthly and 12-month contracts
- DACH: lower margin
 - Competitive pricing drives lower ARPU despite efficient cost base
 - Strong subscription growth
 - Large share of 24-month contracts supporting higher LTV

$$ARPU \text{ mobile subs.} = \frac{\text{Quarterly service revenue from Mobile and Premium subscriptions}}{\text{Average (Mobile subscription base last two quarters)}}$$



Proven rollout model

Historical Mobile subscription base after given number of quarters with MVNO offering



Historical launches in the Kids & Youth segment show subscriptions scale over time, typically taking 1.5-2 years

Doro Connect follows the same phased rollout, currently webshop-only as the first step before broader expansion

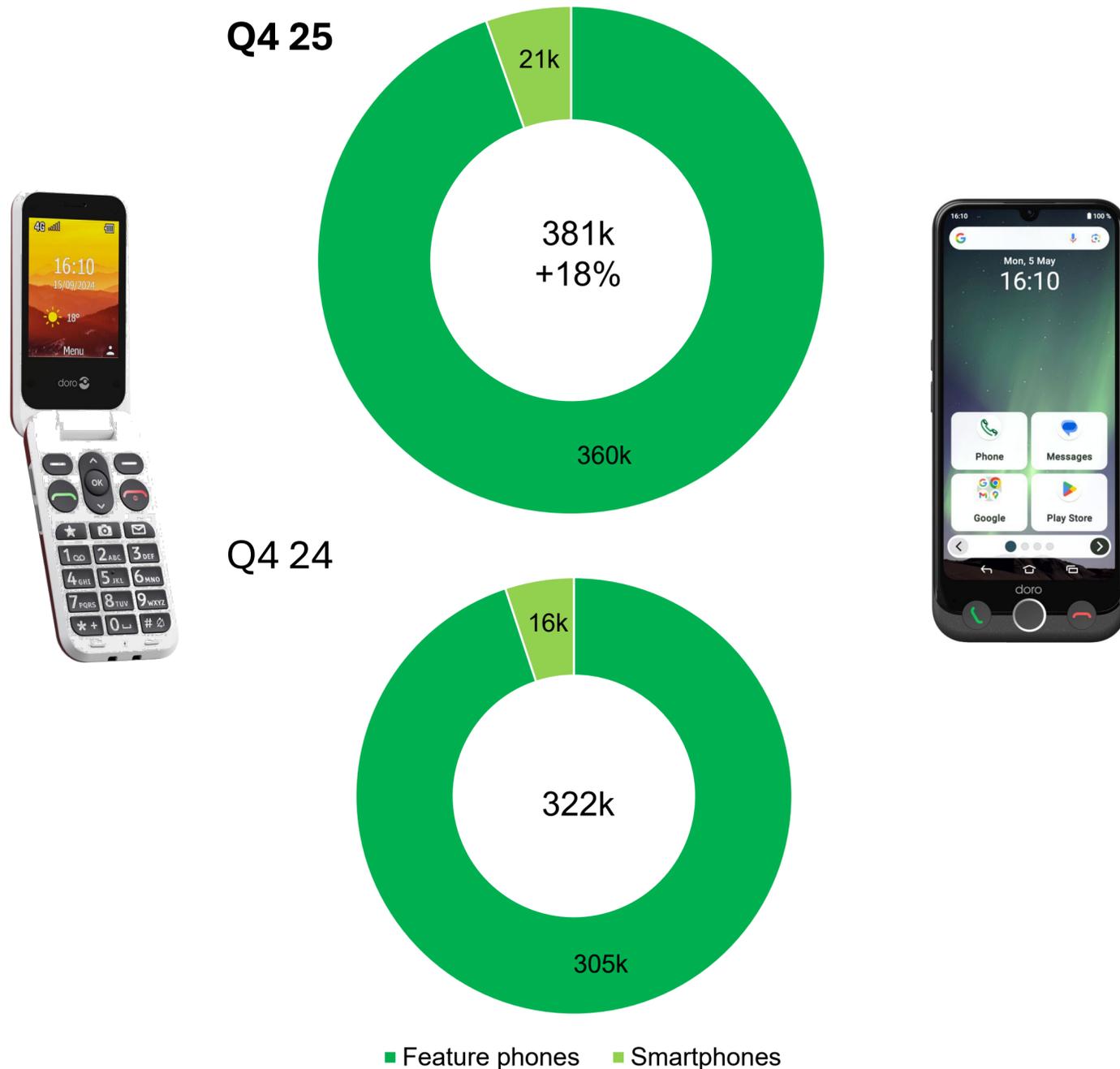
- Large Senior segment device base supports significantly higher subscription potential
- Germany confirms model: large device base and focused investments enabled successful scaling, following phased rollout
- Combined customer base strengthens subscription scaling across markets: the Senior segment benefits from the group's strong Kids & Youth position in Germany, while the Kids & Youth segment benefits from the group's strong Senior position in the UK.

* Graph shows the mobile subscription base after the given number of quarters, after Xplora launched the MVNO offering in the respective market. i.e. Xplora has had an MVNO offering in Denmark (DK) for 20 quarters now, while in Germany (DE) and UK there has been 14 quarters with MVNO offerings.



Doro Q4 phone unit sales +18%y/y

Phones sold (k) by Senior segment



- Phone sales in units: +18% from 322k to 381k
- High demand for Leva series 4G featurephones continued and even increased during the quarter

Revenue growth per region:

- Nordics: +44.2%
- Western and Southern Europe: +24.3%
- Central and Eastern Europe: -25.3%
 - Smallest region, but with highest growth potential after restructuring
 - Closing of IVS and new set-up of distribution channels
- UK and Ireland: +50.9%



Marketing update

Lise af Ekenstam
CMO



It's a Journey: The **Right Tech** at the **Right Time**



1 XploraStart

Kids 5-8 years

No Internet, No Social Media
Safe introduction to the digital life

Product: Smartwatches, basic feature phone



2 XploraNext

Tweens 9-12 years

No Internet, No Social Media
Build independence

Product: Feature phone with a few apps



3 XploraSmart

Teens 13-15 years

Limited Internet, Limited Social Media
Empower responsible digital independence
with purpose-driven tech

Product: Smartphone with guardian control

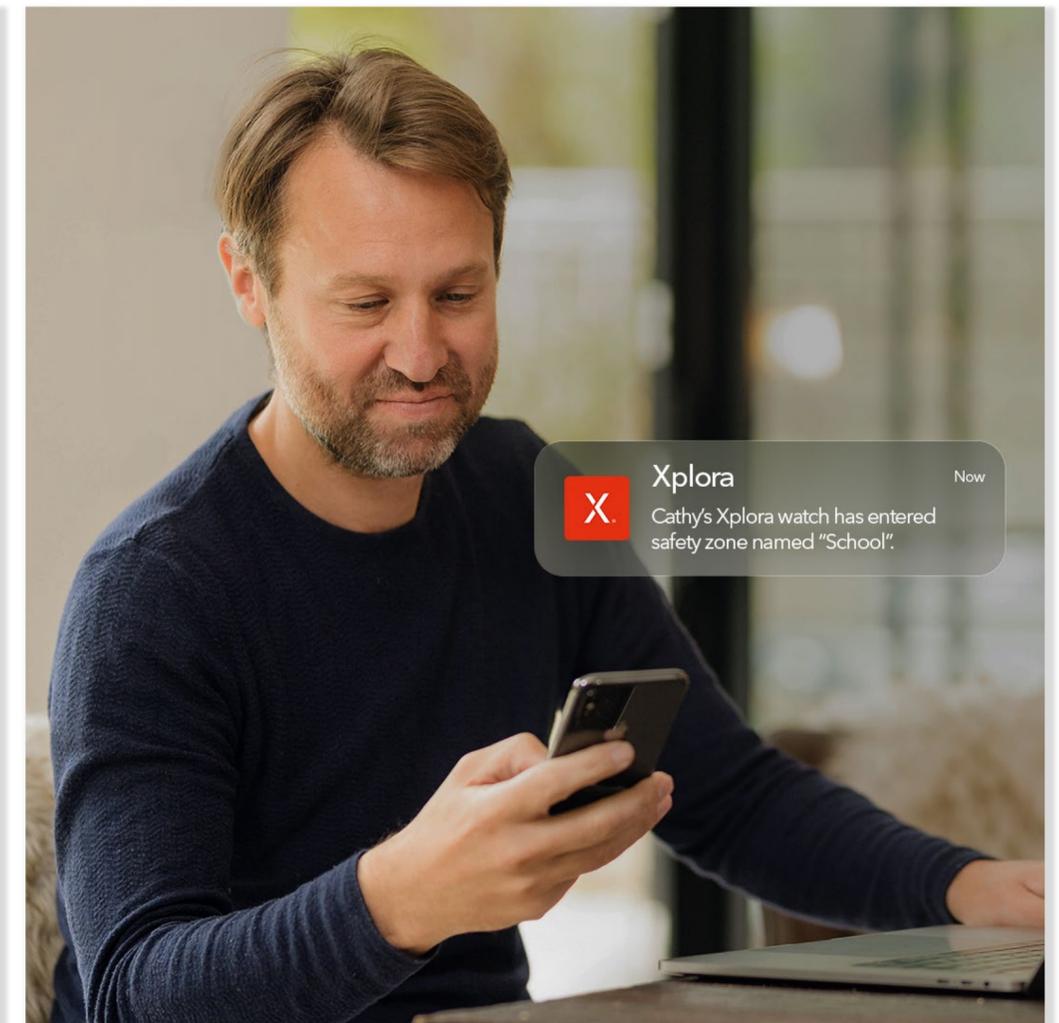
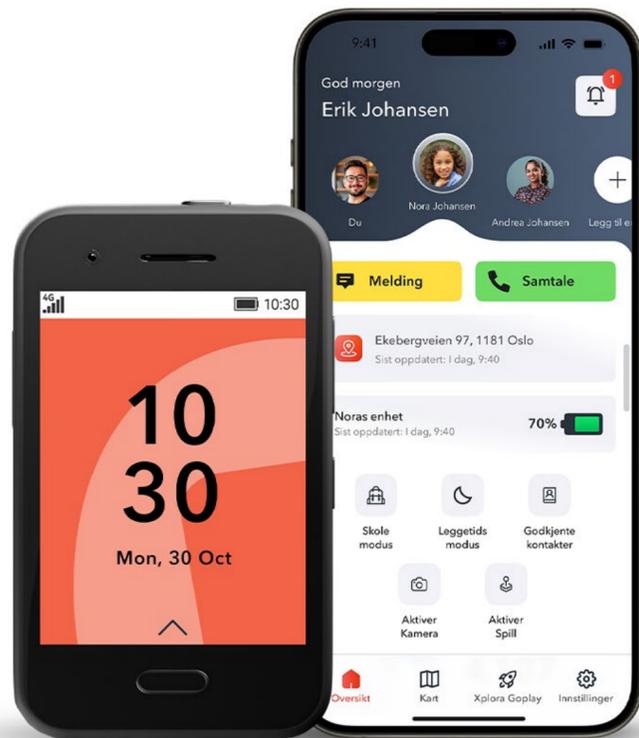


Xplora - A trusted guide to parents and guardians along the digital journey from safe start to responsible independence



XploraOne – A startphone not a smartphone

Parent Control



20

NYHET!
Xplora.One

En starttelefon laget for barn.

Ingen sosiale medier. Ingen internett. Ingen apper.



QR code
Les mer.

JCDecaux



START UDED

SATS

JCDecaux



SATS



Utgang Jernbanetorget
Exit Jernbanetorget



ASVINMONOPOLET



OSTBANEHALLEN ↑

Oslo Visitor Centre ↑

Hard Rock ↑

VIRSDIENOPLET ↑

apotek →




What parents say about phones for kids

54%

of parents regret giving their child a smartphone too early*

65%

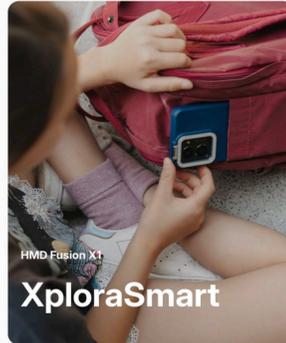
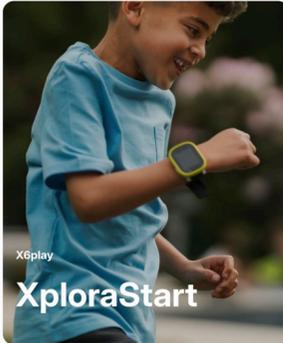
say there are no safe options today*

80%

of parents say children get access to the internet too early*

*HMD Global Metal Health Research 2024: 12,000 parents of 8-15 years old kids.

Its time to rethink **Technology**



Xplora.One

YOUR CHILD'S FIRST PHONE.



Smartphones
Adult technology in a child's hands.

- ❗ Online pressure 24/7.
- ❗ Unknown adults in their inbox.
- ❗ Pornography just a few clicks away.
- ❗ Algorithms that create addiction.
- ❗ All too much.

XploraOne
Built for childhood.

- ✅ No social media.
- ✅ No internet.
- ✅ No apps.
- ✅ Only people you choose.
- ✅ Safe and simple communication.
- ✅ Just enough for kids.

Their first phone should feel safe - not overwhelming

Kids enter digital spaces earlier than ever. But those spaces were never designed for them.

XploraOne changes that. A Startphone that removes internet, social media and apps - and replaces them with simple tools that support childhood, not distract from it.

Exclusive launch offer

699,-

(ord price 1099,-)

Use code: **XPLORAONE**

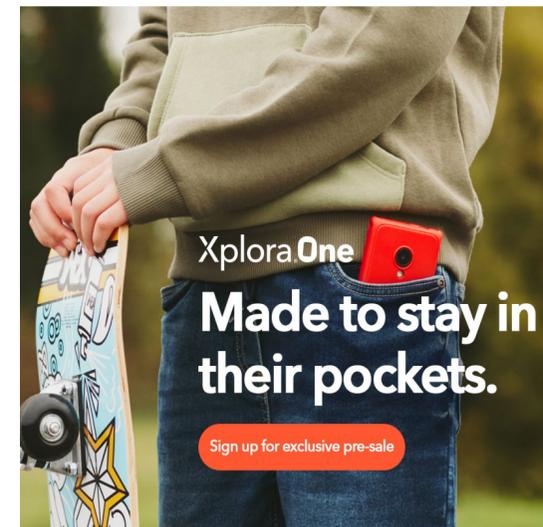
Unlock exclusive offer

*Offer is valid until January 19 2026.

NEW!
Xplora.One

A **start**phone made for kids

Buy now



Key features for kids



- Call & chats to approved contacts
- No apps
- GPS + safe zones
- No internet
- School mode
- No social media

All the safe functions from Xploras award winning smartwatches - but now in a phone.

Explore XploraOne

Næringsliv

Dumtelefonen er tilbake

Sten Kirkbak i Xplora Technologies gjester E24-podden.

XPLRA -0.71% 55.60 NOK



TEKNIKVECKAN

BUBBLAN PODCAST YOUTUBE RECENSIONER KATEGORIER OM OSS



Xplora lanserer en mobil for barn som holder dem borte fra scrollende og sociale medier
 Det har låter ju faktisk riktig vettigt!

Det er mange forældre som vill kunna nå sitt barn når de är ute och leker och det finns redan i dag smarta barnklockor som löser problemet men nu kommer Xplora med en mobiltelefon som varken har sociala medier eller internet. Telefonen heter XploraOne och det är en telefon som är helt utvecklad för barn där det går att ringa, skicka meddelanden och dela innehåll på ett säkert sätt.



Det går inte att surfa via någon webbläsare, det finns inga sociala medie-appar men den har en kamera så barnet kan ta bilder och skicka dem till de kontakter som ligger inlagda på

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Android News

The XploraOne Phone Returns Childhood to the Real World

Tyler Lee | Feb 2, 2026

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connect Lise af Ekenstam (lise.ekenstam@xplora.com) is signed in

Smartphones + Tarife Wearables + Gadgets Computer Audio TV + Heimkino Haus

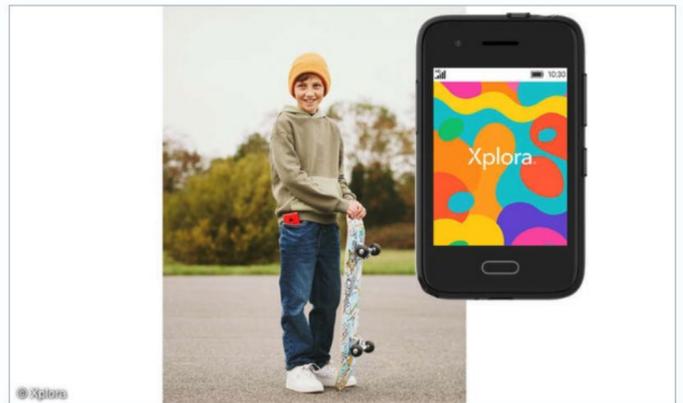
Guest Reservations

Home > News > Smartphones & Tarife > XploraOne: "Startphone" für Kinder zwischen 9 und 11 Jahren

Sicherer Smartphone-Einstieg ohne Internet und Social Media

XploraOne: "Startphone" für Kinder zwischen 9 und 11 Jahren

Mit dem XploraOne kündigt Xplora Technologies ein neues Gerät an, das speziell für Kinder entwickelt wurde. Das sogenannte Startphone soll einen sicheren, kindgerechten Einstieg in die digitale Kommunikation ermöglichen.



Das Xplora One ist ein kindergerechtes Smartphone.

Barcode: 6 414880 010655 26002

PERUSTETTU VUONNA 1889

HELSINGIN SANOMAT

Lauantaina 10. tammikuuta 2026 Viikko 2. N:o 8 (45524). Irtonumero 6,50 €, kotiin tilattuna alk. 1,98 €/pv (12 kk:n jatkuva tilaus). 84 sivua

Tulossa pian
XploraOne

Ensipuhelin, joka on tehty pysymään taskussa.

Lue lisää.

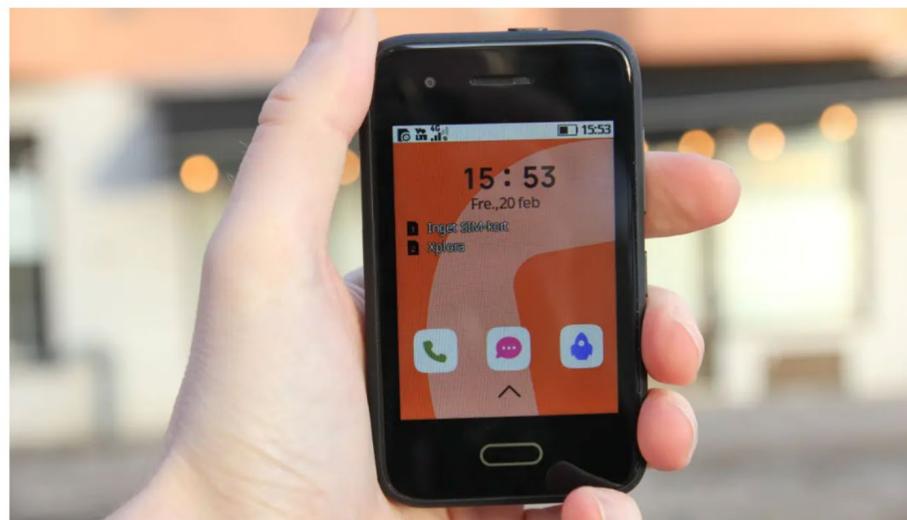


Strong reviews and endorsements



Bara det enklaste

Test: Xplora One – Bra barnmobil för föräldrar som vill ha koll



Xplora One är en mobil utan distraktioner för barn, och ett sätt att ha koll för föräldern.

Top reviews from United Kingdom



Customer

★★★★★ **Very good phone**

Reviewed in the United Kingdom on 21 February 2026

Amazon Vine Customer Review of Free Product (What's this?)

These Xplora phones are a brilliant middle ground if you want to stay in touch with your child without handing over a device full of social media and endless scrolling. Setting it up was surprisingly easy once the guardian service was active, and it provides exactly the right balance of safety and basic communication. I especially love that calls only work with pre-saved numbers; it's a huge relief knowing exactly who can reach her and who can't.

The GPS tracking and safety zones are incredibly handy for keeping tabs on her whereabouts, particularly for those daily trips to and from school. There is also a School Mode feature that is genius it effectively locks the phone during class so she isn't distracted, while still keeping the tracking active in the background. The SOS button is another standout, giving her a quick way to alert me if she ever feels stuck or overwhelmed. While the camera is just a simple, fun extra, the whole package is a solid, reliable way to keep her connected without all the typical smartphone headaches.

Helpful | Report

Sebastian



★★★★★ **Sicherer Einstieg in die mobile Welt – kindgerecht & durchdacht**

Reviewed in Germany on 10 February 2026

Amazon Vine Customer Review of Free Product (What's this?)

Das XPLORA One richtet sich klar an Eltern, die ihrem Kind ein erstes Telefon ermöglichen möchten – allerdings ohne offenen Internetzugang oder typische Smartphone-Ablenkungen. Nach einigen Wochen Nutzung zeigt sich: Das Konzept ist sehr bewusst auf Sicherheit und Kontrolle ausgelegt.

Funktionen & Bedienung:

Die Bedienung über den Touchscreen ist einfach und intuitiv – auch für jüngere Kinder gut verständlich. Anrufe sind ausschließlich mit vorab gespeicherten Kontakten möglich. Das gibt ein beruhigendes Gefühl, da keine fremden Nummern durchkommen. Nachrichten können als Text, Emoji, Bild oder Sprachnachricht empfangen werden; Antworten sind per Bild, Emoji oder Sprache möglich. Für Kinder absolut ausreichend. Sicherheit im Fokus:

Besonders relevant sind GPS-Ortung und Sicherheitszonen. Über die Guardian-App lässt sich der Standort zuverlässig anzeigen. Sicherheitsbereiche wie Zuhause oder Schule können definiert werden. Praktisch ist der Schulmodus: Während der Unterrichtszeit wird nur die Uhr angezeigt – keine Ablenkung, aber weiterhin Ortung möglich.

Die SOS-Taste funktioniert wie beschrieben: Im Notfall wird der Standort an hinterlegte Kontakte

Read more



ISSUE ▾
RESOURCES ▾

**SMARTPHONE
FREE CHILDHOOD**

GET INVOLVED
SIGN THE PA

Take me to:
FIRST PHONES
FOLLOW-ON PHONES
SMART WATCHES
DATA FREE SIMS
BLUETOOTH TRACKERS
GPS TRACKERS

XploraOne

Pros: Designed specially as a first phone, super simple and safe, touchscreen makes it appealing to children
Cons: Limited features by design, requires a monthly SIM subscription

Network band:	Wi-fi:	Camera:	Bluetooth:	Music player:
4G	No	Yes (rear-facing)	No	No

GPS tracking:	Screen size:	Dimensions:	Colour options:	Price:
Yes	3.2 inch	10.58 x 6.3 x 1.1 cm	Black with red case	£149

The Xplora One is described as a 'startphone' by its Norwegian maker, who have been designing smartwatches for kids for years and has now begun making thoughtful, safe phones too. What we like about it is that it's got the modern convenience of a smartphone, with a touchscreen that will please kids, but really little else, with an uncrackable operating system that can't access the internet or social media.

Another selling point is that this kid-size phone is much smaller than the average smartphone, and therefore instantly recognisable – meaning it could be included as a 'permitted phone' by 'no smartphone on site' schools.

It allows calls and text messages only, with all contacts approved by parents in advance. There is no app store, but it does have a basic rear-facing camera (no selfies), a torch, calendar and 'school mode', so that parents can



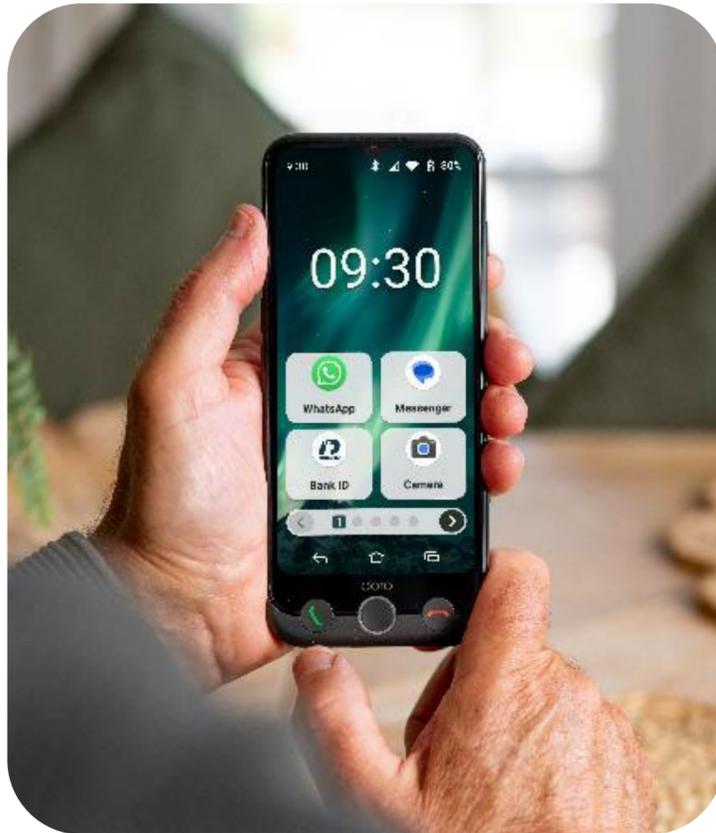
DORO

Progress And

Value Added Services

Tommy Krznaric
Business unit Director

2025: A Solid Year



DORO AURORA
SMART PHONE



DORO LEVA
FEATURE PHONE



DORO CONNECT
SUBSCRIPTION

The Doro Smart Phone and Feature Phone Portfolio



Q4
Smart Phone Sales
21k

Premium
Aurora



Q4
Feature Phone Sales
360k

Medium
Leva L



Entry
Leva E

2026 - Evolving from Product Company to Product & Service Company



Premium Services

- Connect families across generations through **value added premium services**



Doro Connect incl Premium Services

- Unique all-inclusive proposition for Seniors
- **Value added premium services bundled with subscriptions**



Doro Connect Retail

- Bring Doro Connect to **retail customers**



Xplora Watches Cross Sales

- **Leverage Doro's strengths** in selected markets

Premium Services

1



Safety +

- Move freely with location support
- Stay protected from scams
- Reach your loved one instantly
- Others can help keep your phone running



2



Assistance +

- Family connection without a hassle
- Get help without handing over your phone
- Enjoy a phone tailored to your needs
- Your important people added for you



3



Health +

- Track your steps
- Receive gentle guidance to stay on top of your wellbeing
- Share earned rewards with your grandkids



Always with a Doro phone:

✓ Doro Secure Button

✓ Doro Easy Interface

✓ Doro ClearSound

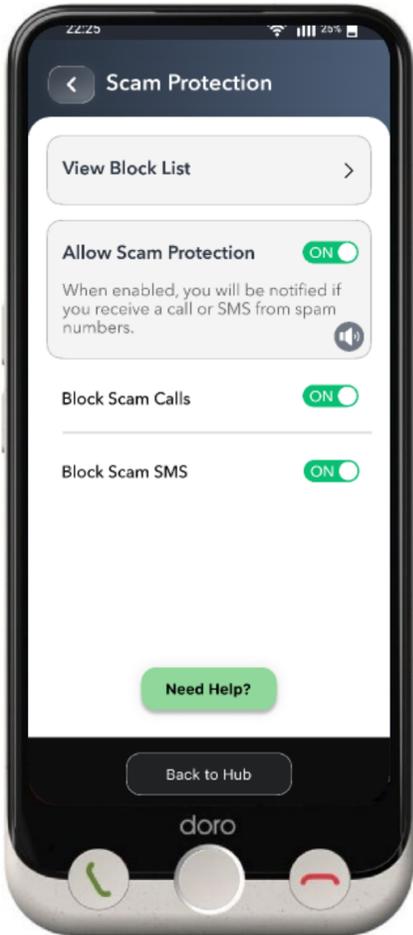
✓ Easy to grip and hold devices

From Device to **Everyday Value**

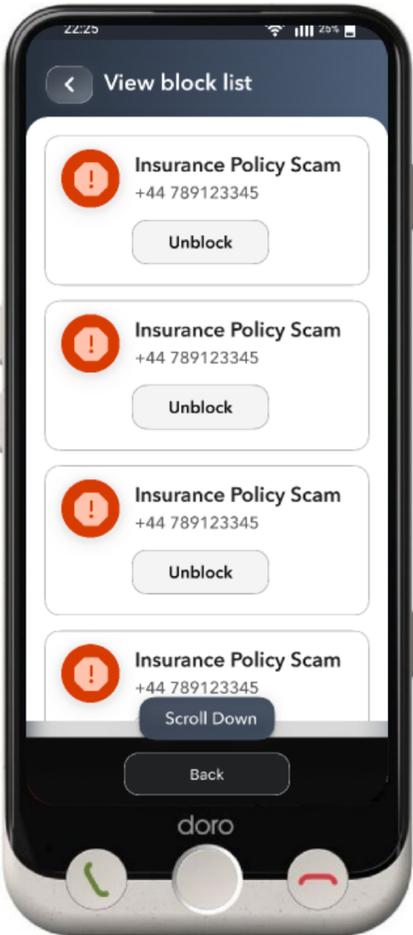
1



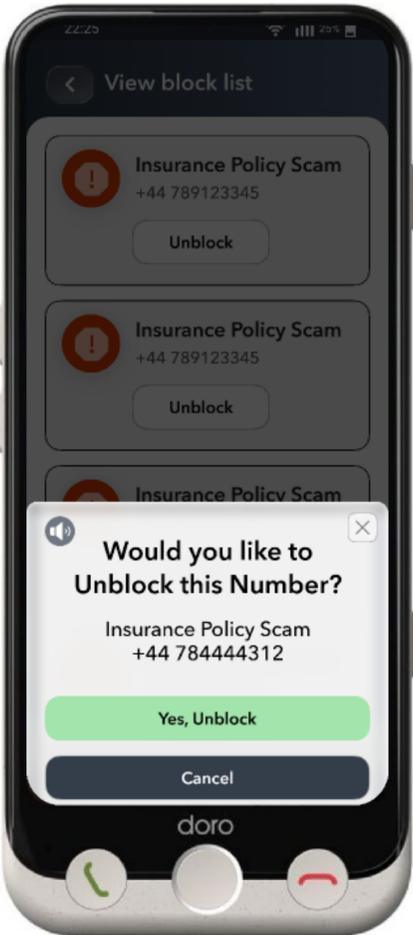
Safety + Scam Protection



Scam protection enabled



View block list



Unblock a number



Call screen when Scam Protection is enabled



When scam number is blocked

From Device to **Everyday Value**

1 **Safety + Location services**



Map



Select family member



Redirection message



Google maps



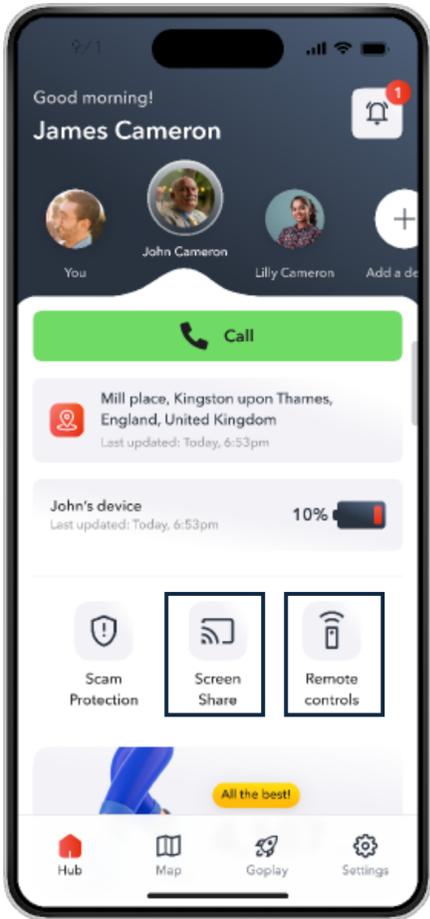
Senior can hide location for privacy and independence

From Device to **Everyday Value**

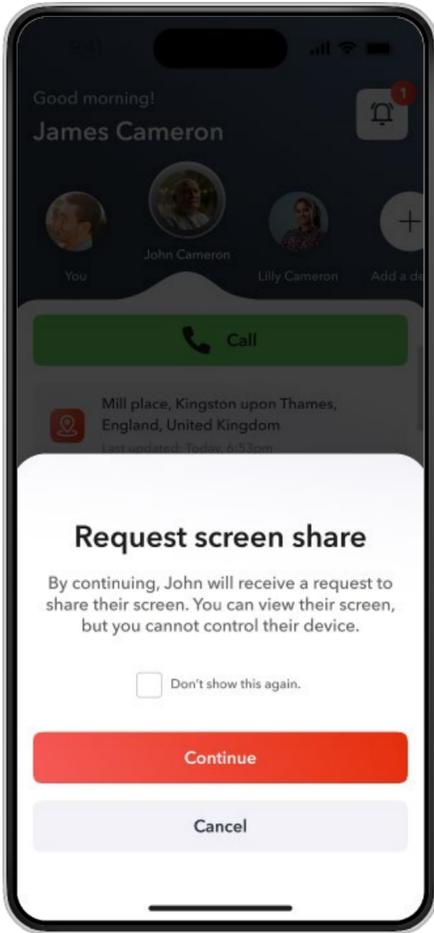
2



Assistance + Screen share and remote control



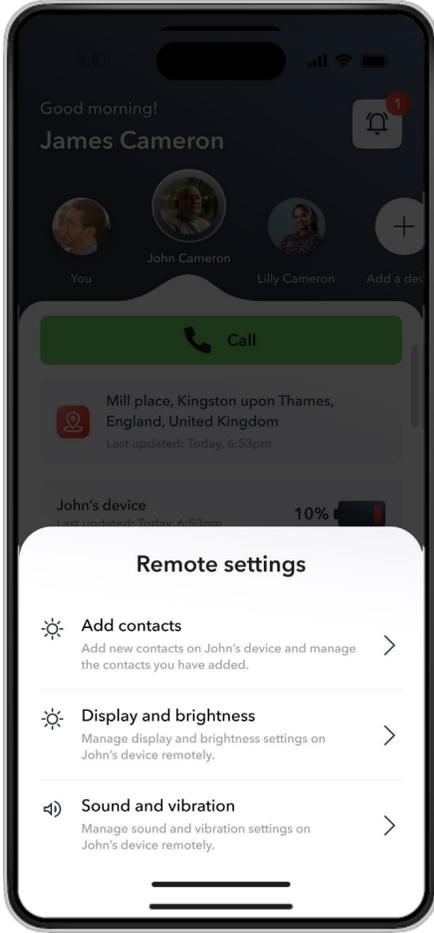
Screen share/remote control request from guardian



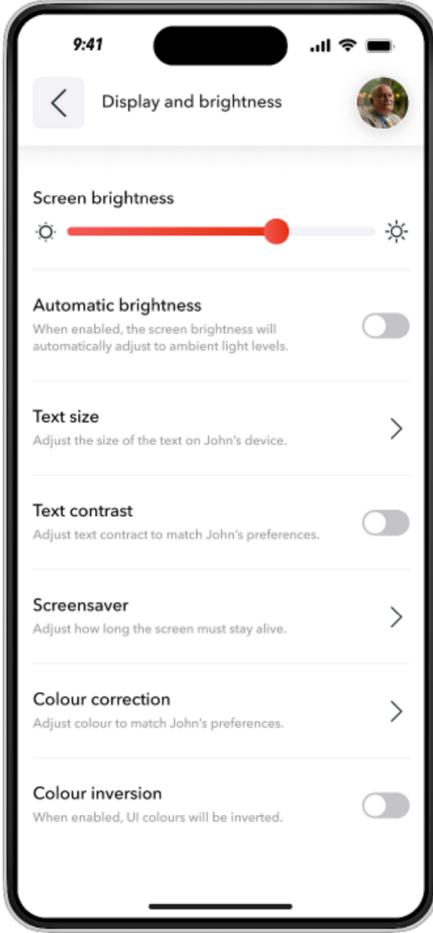
On Guardian's phone



On senior's phone



Remote setting access by guardian



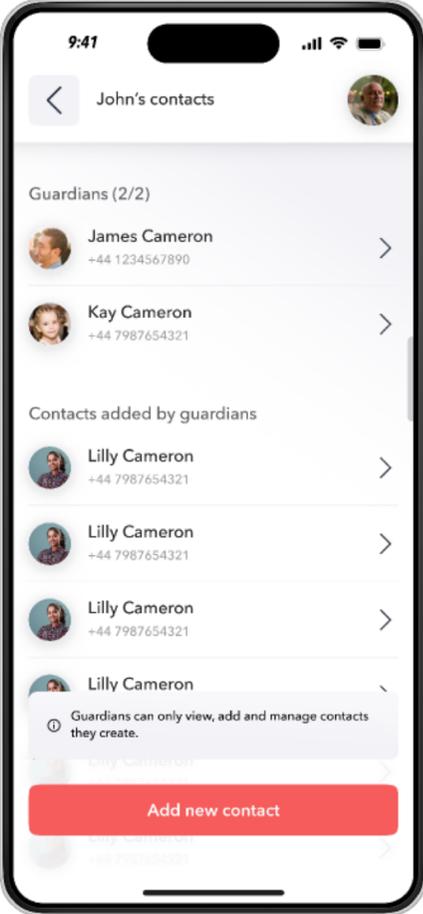
Remote setting access by guardian

From Device to **Everyday Value**

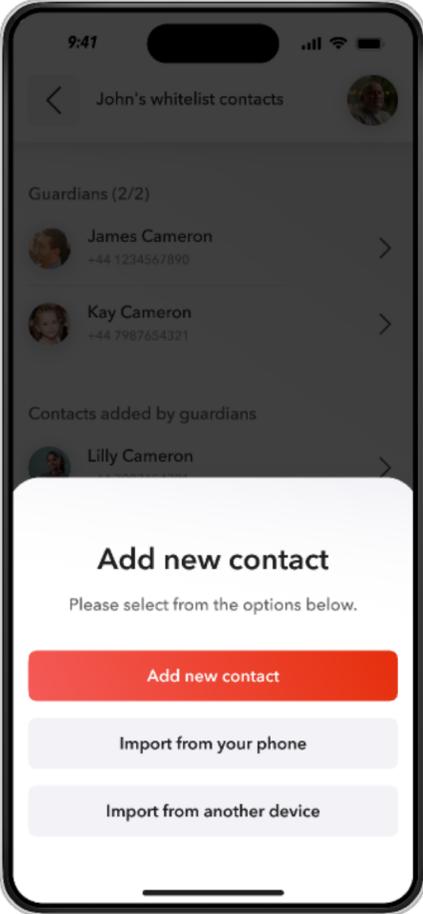
2



Assistance + Screen share and remote control



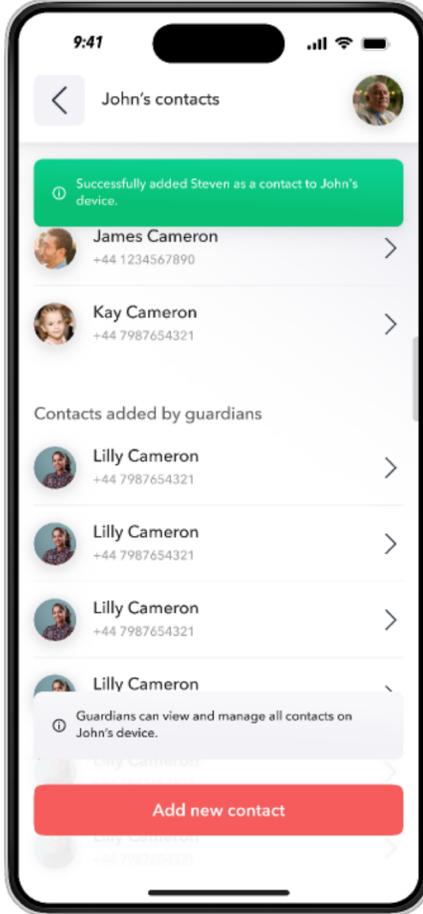
Contacts added by guardians



Add new contact manually



Add contacts

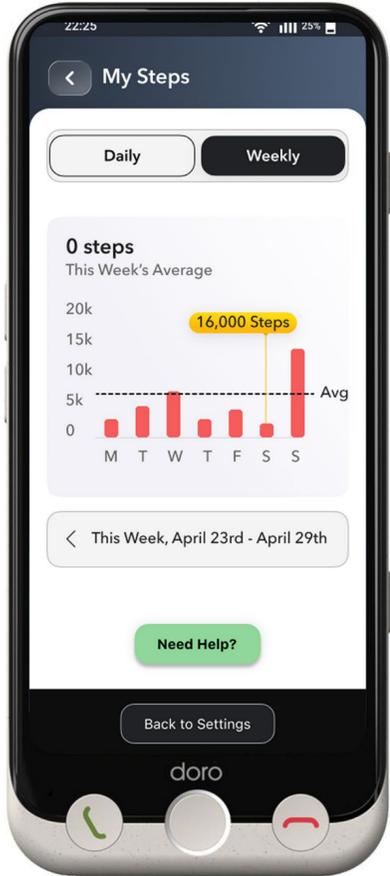


Success

From Device to **Everyday Value**

3  **Health + Wellbeing and connection**

3  **Health + Proactive notifications**



Senior can view steps daily/weekly



Senior can share Xplora coins with family members



Proactive wellness notification to guardian

Distribution and Monetization Strategy

Distribution

Monetization

Installed Base Upsell

Premium Services



Download

doro

Device-Led Attachment

Preload



Premium Services



Subscription Led Bundling



Premium Services



Stand-alone Premium offer

Premium Services



Commercial Roll Out



Q2 - 26

Market introduction

Distribution: Installed base upsell

Monetization: Bundle & Stand-alone

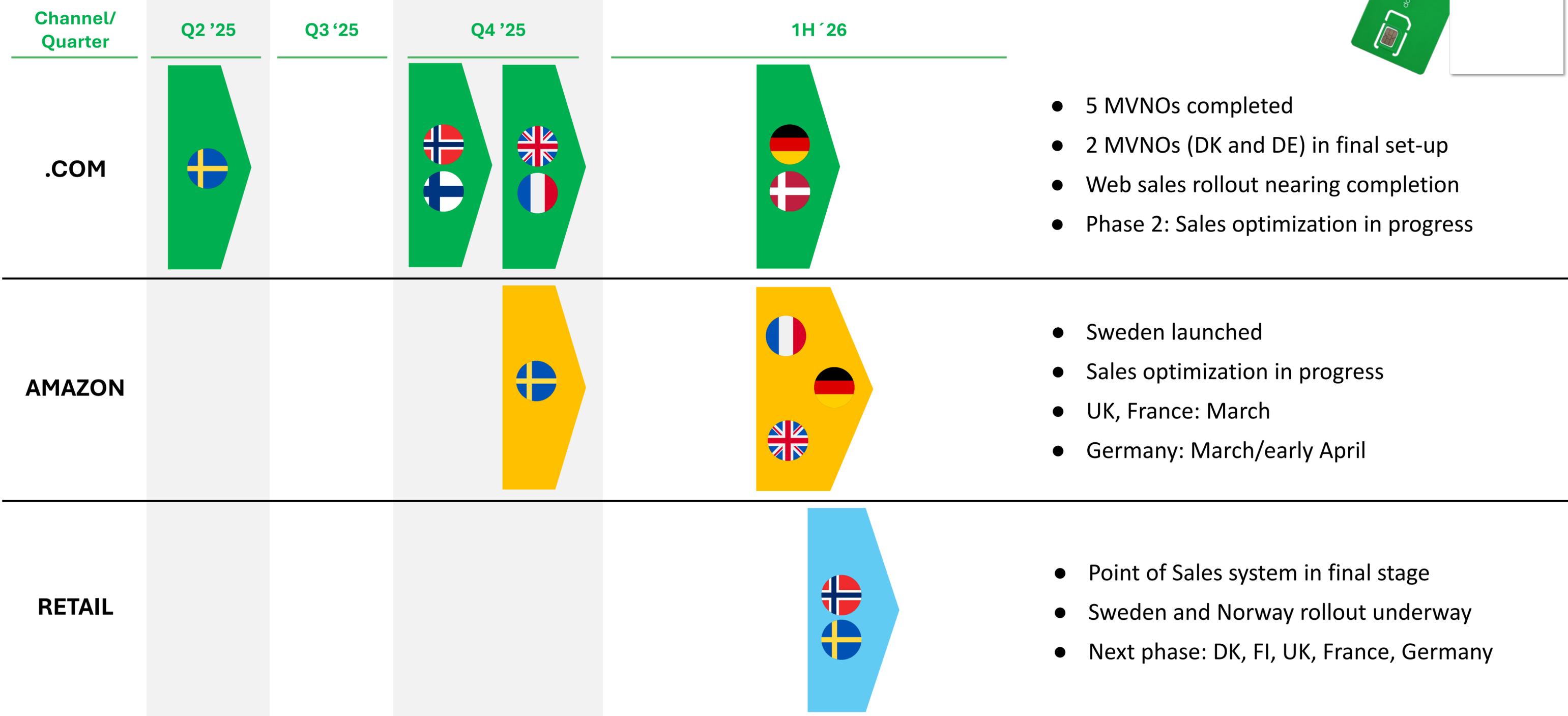


Q3 - 26

Distribution: Installed base upsell
& Device led attachment

Monetization: Bundle & Stand-alone

Doro Connect – 7 MVNOs



- 5 MVNOs completed
- 2 MVNOs (DK and DE) in final set-up
- Web sales rollout nearing completion
- Phase 2: Sales optimization in progress

- Sweden launched
- Sales optimization in progress
- UK, France: March
- Germany: March/early April

- Point of Sales system in final stage
- Sweden and Norway rollout underway
- Next phase: DK, FI, UK, France, Germany



Road Ahead



Profitable Growth

X KPIs to follow

Top three business KPIs forward:

Gross Profit Growth

✓ Reflects Real Business Performance

Subscription Base Growth (ARR)

✓ Clear indicator of sustainable, competitive growth

EBITDA (after Capex) development

✓ Reflects underlying cash-generating ability



Q Reporting Insight

- ✓ P&L and balance
- ✓ Breakdown of markets, channels and products:
 - ✓ Subscriptions
 - ✓ Activations (sell-out)
 - ✓ Unit sales (sell-inn)

475k

Status per January 2026

325k

New Subs. from Kids/youth

200k

New Subscriptions from senior

1 million

Subscriptions Target



Two Clear Priorities per Category



Kids

Protect our core business:

1. Elevate customer satisfaction and increase **retention and ARPU**
2. **Broaden portfolio** to address a wider price spectrum (more SIM enablers).



Youth

Extend our lifetime Value (LTV):

1. Establish and secure that we will shape and **lead an emerging category**
2. Establish the **category's strongest Service proposition** to drive ARPU



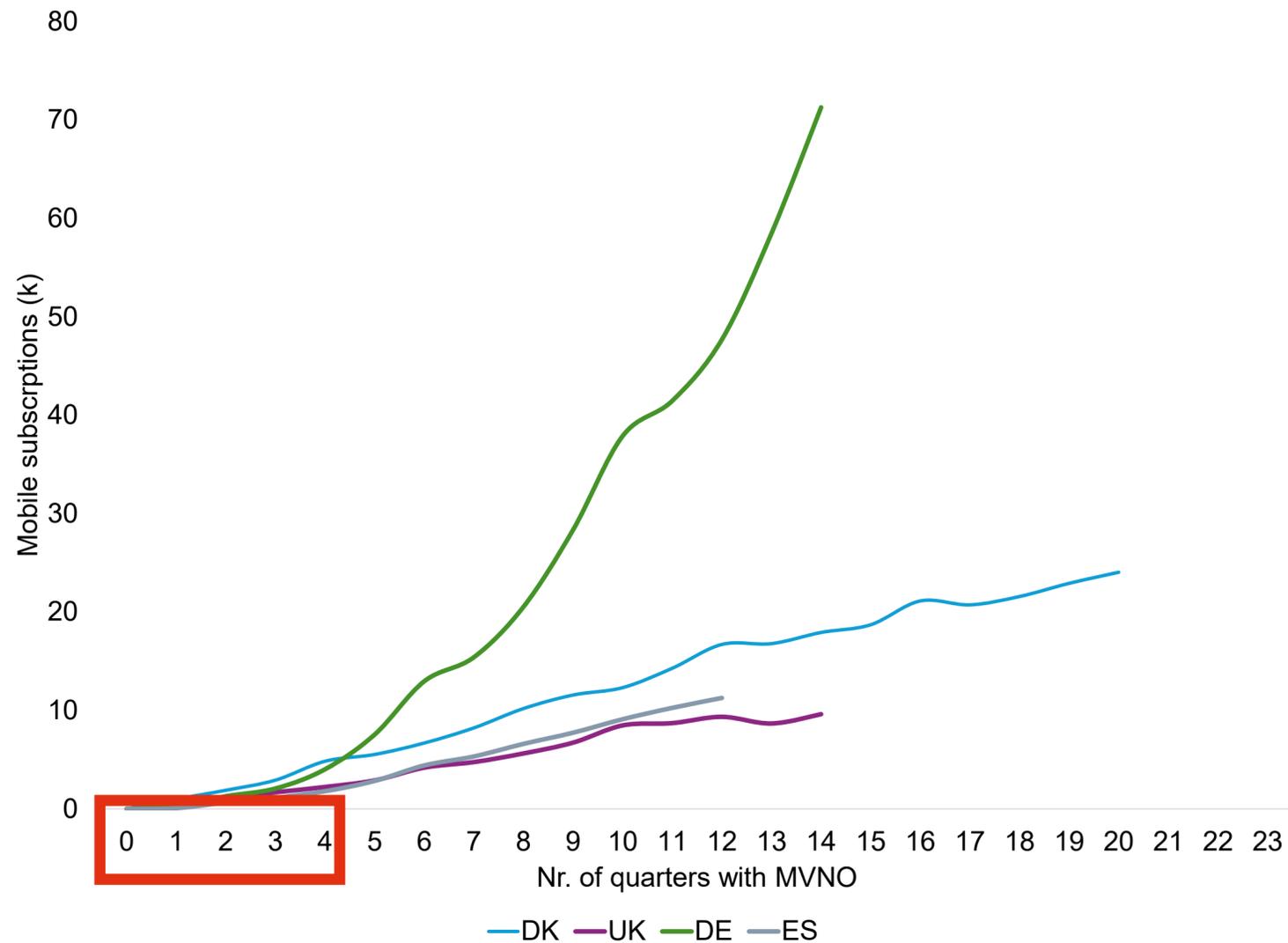
Senior

Demonstrate Service Transition

1. Optimize Service Proposition to **maximize ARPU before scaling**
2. Drive **disciplined online and retail scaling** once proposition is validated



Timing (and groundwork) is everything



Building the foundation for scalable, long-term growth

Experience across markets shows that sustainable subscription growth is built - not rushed.

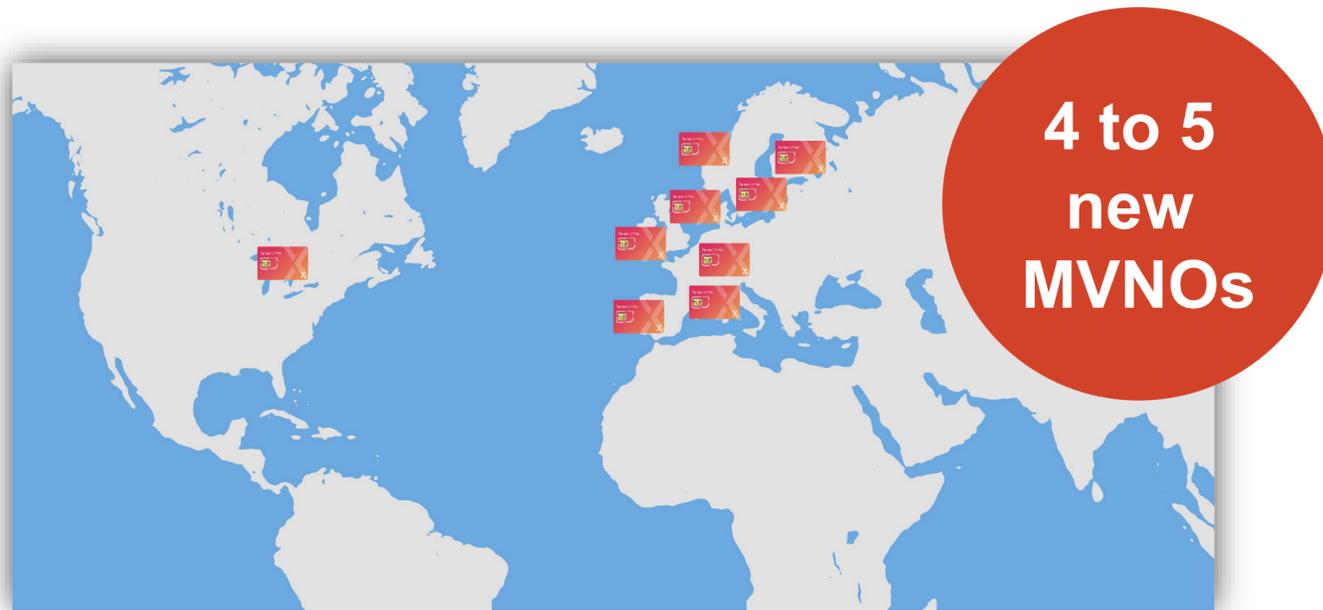
The first 9 months are intentionally focused on proposition refinement, pricing optimization, marketing efficiency, and onboarding excellence.

This structured approach has consistently preceded strong scaling in our historical launches. We are executing Youth and Senior according to the same phased and proven Go-To-Market model that underpins our Kids success.



Accelerate growth opportunities

Objectives next 5 years



Over the next five years, **we target expanding into 4–5 new MVNO markets** by applying our replicable business model and pursuing either organic opportunities or complementary strategic growth options.

“ As we continue to deliver on our KPIs and see a clear path towards our goal of reaching one million subscriptions, we reiterate our target of expanding into four new geographies within the next few years, either by organic or inorganic growth.

We are reinforcing our dedicated ***Xplora M&A team*** to systematically evaluate and execute value-accretive acquisition opportunities.



Outlook

- **Continued growth across the Kids & Youth segment**, driven by expanded product grid
- **Accelerate Senior expansion** through the Aurora & Leva series, and execution on **Doro Connect** and **Premium Services**
- **Scale service revenues** via market expansion, software and safe AI solutions
- **Secure path to 1 million subscriptions organic or through M&A**
- **Prepare for uplisting**





Q&A