



January-December 2025

Year-end report 2025

Summary fourth quarter 2025

- Net sales increased by 0.9 percent to SEK 230.9 million (228.9)
 - Net sales increased by 6.3 percent adjusted for currency effects
 - Net sales increased by 13.1 percent adjusted for both currency and financial lease classifications
- Gross margin amounted to 43.7 percent (44.4)
- Operating profit (EBIT) was SEK 8.3 million (26.5), and the operating margin was 3.6 percent (11.6), following margin pressure due to increased headcount during 2025 in development and sales and deliberate short-term initiatives
- Profit for the period amounted to SEK 13.2 million (22.5) and earnings per share to SEK 0.49 (0.89)
- Free cash flow increased to SEK 30.4 million (16.6)

Summary full-year 2025

- Net sales amounted to SEK 854.1 million (870.7)
 - Net sales increased by 0.9 percent adjusted for currency effects
 - Net sales increased by 9.3 percent adjusted for both currency and financial lease classifications
- Gross margin increased to 43.9 percent (42.9)
- Operating profit (EBIT) was SEK 49.2 million (84.0), and the operating margin was 5.8 percent (9.7)
- Profit for the period amounted SEK 35.8 million (61.6) and earnings per share to SEK 1.33 (2.40)
- Free cash flow increased to SEK 41.2 million (36.9)
- Cash position increased SEK 54.9 million (31.9) at the end of the period

Key Figures, SEKm	Q4			Jan-Dec		
	2025	2024	%	2025	2024	%
Net sales	230.9	228.9	0.9%	854.1	870.7	-1.9%
Net sales growth %	0.9%	14.8%		-1.9%	5.6%	
Gross margin %	43.7%	44.4%		43.9%	42.9%	
EBITDA	27.0	43.8	-38.4%	118.8	150.5	-21.1%
EBITDA margin %	11.7%	19.1%		13.9%	17.3%	
EBIT	8.3	26.5	-68.9%	49.2	84.0	-41.4%
EBIT margin %	3.6%	11.6%		5.8%	9.7%	
Profit for the period	13.2	22.5	-41.2%	35.8	61.6	-41.9%
Earnings per share, SEK	0.49	0.89		1.33	2.40	
Free cash flow	30.4	16.6		41.2	36.9	

CEO Statement Q4

Careium reported growth and strong cash flow in the fourth quarter. Net sales increased 6.3 percent adjusted for currency. Importantly, our free cash flow improved to SEK 30.4 million (16.6). We have also started several initiatives to unlock Careium's market potential.

We delivered growth despite the impact of financial lease classifications in Sweden. Product sales increased 6.5 percent to SEK 67.1 million (63.0), while service sales decreased 1.3 percent to SEK 163.8 million (165.9). As previously communicated, longer sales cycles affected product sales in Germany and the UK.

For the full year, net sales grew 9.3 percent (adjusted for currency and classifications of financial leases), gross margin amounted to 43.9 percent, and we generated SEK 41.2 million in free cash flow. In the quarter, gross margin amounted to 43.7 percent (44.4), but operating profit decreased to SEK 8.3 million (26.5).

Having been the interim CEO for almost six months, I can conclude that there are room for improvements integrating all of Careium's European operations. We are now taking actions to improve structural capital that will provide long term efficiencies.

Therefore, we have started a number of initiatives to integrate historic acquisitions and align our businesses. This affected operating margins in the quarter and is expected to do so throughout the first half of 2026. We believe that these measures will create significant value over time.

Firstly, we are modernising our technology to build a more scalable care platform. Secondly, we focus on improving our structural capital by integrating various operations and processes to better align our different markets. And thirdly, we are improving our product offering to become more customer-centric, having a more unified approach across our markets.

During this quarter we have also phased out some outdated assets.

As previously announced, Careium has onboarded a large customer in Norway, resulting in upfront costs and margin pressure in the quarter. We estimate this effect will decrease from Q2 and onward. Already from the first quarter of 2026,



"Careium reported growth in the quarter. Importantly, our free cash flow improved significantly."

the impact of financial lease classifications in Sweden will be significantly reduced, which will have a positive impact on net sales and overall margins.

The aim is to build a unified modern European health tech company with a scalable care platform.

We build the company for the long-haul as we are a leader in a multi-decade growth industry. We have a strong position in several key European markets and bridgeheads in markets with large populations. The populations are aging and the care industry is being transformed with technology. We aim to tap into this growth with a renewed and efficient operating model, standing on a stable foundation as a large portion of our revenues are recurring with long customer contracts.

Our strong market position creates opportunities for organic as well as non-organic growth in a fragmented landscape. We are well positioned to take an active role in the consolidation. However, we will tread diligently, looking for complementary businesses with clear synergies.

During the second quarter 2026, our new permanent CEO Tove Christiansson will join. Bringing vast experience from our industry, she will continue to build Careium as a unified and modern European health tech company.

Peter Heuman
Interim CEO

Financials

For the quarter, Careium's net sales increased 0.9 percent to SEK 230.9 million (228.9). Adjusted for currency effects, sales increased 6.3 percent and adjusted for both currency and financial leases classifications, sales increased 13.1 percent.

Product sales increased 6.5 percent to SEK 67.1 million (63.0) and service sales declined 1.3 percent to SEK 163.8 million (165.9). Reported service sales was held back in Sweden by fewer new financial lease classifications. As previously communicated, the UK and Germany reported lower product sales than expected.

For the full-year, net sales decreased 1.9 percent to 854.1 SEK million (870.7). Adjusted for currency effects, sales increased 0.9 percent and adjusted for both currency and financial lease classifications, sales increased 9.3 percent.

The number of connections was 336,000 (329,800) at the end of the period.

Net sales divided in products and services

SEKm	Q4		Jan-Dec		%	
	2025	2024	2025	2024		
Service sales	163.8	165.9	-1.3%	619.3	648.4	-4.5%
Product sales	67.1	63.0	6.5%	234.8	222.3	5.6%
Total	230.9	228.9	0.9%	854.1	870.7	-1.9%
Connections (thousand)	336.0	329.8	1.9%	336.0	329.8	1.9%

Profitability

Careium's gross margin amounted to 43.7 percent (44.4) for the quarter. Gross profit increased in all regions except UK and Ireland. For the full-year, the gross margin increased to 43.9 percent (42.9).

EBIT decreased to SEK 8.3 million (26.5), resulting in an EBIT margin of 3.6 percent (11.6). EBIT was affected by increased headcount in sales and development as well as initiatives for future efficiency. In addition, a number of outdated assets were phased out, which resulted in short-term margin pressure.

EBITDA amounted to SEK 27.0 million (43.8).

Net financial items totaled SEK -2.1 million (0.4) whereof net interest amounted to SEK -0.8 million (-1.2). Group tax was SEK 7.0 million (-4.4).

Profit for the period amounted to 13.2 million (22.5).



Key figures

SEKm	Q4			Jan-Dec		
	2025	2024	%	2025	2024	%
Net sales	230.9	228.9	0.9%	854.1	870.7	-1.9%
Gross profit	100.9	101.7	-0.8%	375.1	373.8	0.4%
<i>Gross margin %</i>	<i>43.7%</i>	<i>44.4%</i>		<i>43.9%</i>	<i>42.9%</i>	
EBITDA	27.0	43.8	-38.4%	118.8	150.5	-21.1%
<i>EBITDA margin %</i>	<i>11.7%</i>	<i>19.1%</i>		<i>13.9%</i>	<i>17.3%</i>	
EBIT	8.3	26.5	-68.9%	49.2	84.0	-41.4%
<i>EBIT margin %</i>	<i>3.6%</i>	<i>11.6%</i>		<i>5.8%</i>	<i>9.7%</i>	
Net financial items	-2.1	0.4		-14.6	-6.4	
Taxes	7.0	-4.4	259.5%	1.2	-16.1	107.4%
Profit for the period	13.2	22.5	-41.2%	35.8	61.6	-41.9%

Cash flow

Careium's cash flow from operating activities amounted to SEK 69.4 million (35.1) during the quarter. For the full-year, cash flow from operating activities amounted to SEK 143.4 million (92.9).

Investments during the quarter were SEK 39.0 million (18.6) of which SEK 21.4 million (10.3) were in tangible fixed assets, as a lower number of contracts were classified as financial leases.

Free cash flow amounted to SEK 30.4 million (16.6) following improved working capital.

Cash and cash equivalents totaled SEK 54.9 million (31.9) at the end of the quarter.

The company is well-financed, with sufficient cash position and access to a credit facility to facilitate further investments.

The equity ratio was 62.6 percent (64.6).

Net debt amounted to SEK 154.8 million (164.9).

SEKm	Q4			Jan-Dec		
	2025	2024	%	2025	2024	%
Operating profit (EBIT)	8.3	26.5	-68.9%	49.2	84.0	-41.4%
Cash flow from operating activities	69.4	35.1	97.7%	143.4	92.9	54.3%
Cash flow from investing activities	-39.0	-18.6	-110.1%	-102.2	-56.0	-82.4%
Free cash flow	30.4	16.6	83.8%	41.2	36.9	11.6%
Cash and cash equivalents	54.9	31.9	72.3%	54.9	31.9	72.3%
Net Debt	154.8	164.9	-6.2%	154.8	164.9	-6.2%

Free cash flow, SEKm



Significant events during the period

On December 2, Tove Christiansson was appointed CEO, effective Q2 2026. She succeeds interim CEO Peter Heuman, who will remain in his current role until the transition has been completed.

On December 11, it was announced that given the development in Germany and the UK, Careium did not expect to meet the previous guidance for the full year 2025.

Significant events after the period

On January 12, Alexander Golubev was appointed Interim CTO, replacing Alexander Jubner.

On January 19, following changes in shareholdings, Louis So (Kunshan Q Technology International) replaced Mark Shay (Accendo Capital) as a member of the Nomination Committee.

Outlook

Careium does not provide financial guidance.

Highlights by region

Careium's net sales amounted to SEK 230.9 million (228.9) in the quarter. The Nordics accounted for 44 percent (41), the UK for 33 percent (35) the Netherlands for 10 percent (10) and other markets (mainly Germany and France) for 13 percent (14).

Nordic

SEKm	Q4		%	Jan-Dec		%
	2025	2024		2025	2024	
Service Sales	93.4	87.6	6.6%	335.9	365.7	-8.2%
Product Sales	7.7	6.9	12.0%	21.8	27.9	-22.1%
Total	101.1	94.5	7.0%	357.7	393.7	-9.1%
Gross profit	39.9	34.0	17.4%	141.9	151.1	-6.1%
Gross margin %	39.5%	35.9%		39.7%	38.4%	
Connections (thousand)	149.4	138.2	8.1%	149.4	138.2	8.1%

Careium operates across Sweden, Norway and Denmark, with a combined offering of products, services and software. Customers are mainly public entities.

Net sales in the Nordics increased 7.0 percent to SEK 101.1 million (94.5) in the quarter. Service sales increased to SEK 93.4 million (87.6) and product sales increased to SEK 7.7 million (6.9).

For the full-year, net sales decreased by 9.1 percent to SEK 357.7 million (393.7) with declines in both service sales and product sales.

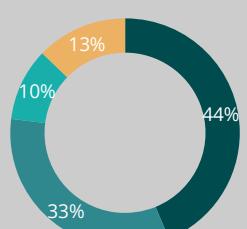
However, adjusted for impact of financial lease classifications, net sales increased 25.3 percent in the quarter and 9.6 percent in the full year.

The most common solution is a bundled package of services and products for an agreed period (usually 3-6 years) that entails a recurring revenue per end user. If the contract is classified as financial lease, the hardware is booked up-front according to IFRS 15 and IFRS 16 in Sweden. This has no effect on the cash flow.

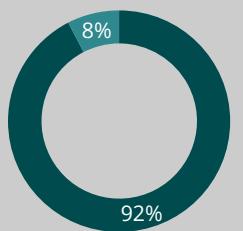
During the quarter, SEK 1.7 million of hardware deliveries in Sweden were classified as financial leases and booked as sales upfront, compared to SEK 15.2 million in the fourth quarter 2024. This implies a direct negative impact of SEK 13.5 million on net sales. From the first quarter of 2026, the impact of financial lease accounting will be significantly reduced.

Gross margin amounted to 39.5 percent (35.9) for the quarter.

Sales by market



Sales divided in products and services, Nordic



United Kingdom & Ireland

SEKm	Q4			Jan-Dec		
	2025	2024	%	2025	2024	%
Service Sales	42.9	51.3	-16.4%	176.3	185.5	-5.0%
Product Sales	33.7	29.5	14.2%	136.5	122.2	11.7%
Total	76.6	80.8	-5.2%	312.7	307.6	1.7%
Gross profit	26.6	34.9	-23.6%	121.9	122.9	-0.9%
Gross margin %	34.8%	43.1%		39.0%	40.0%	
Connections (thousand)	154.3	160.1	-3.6%	154.3	160.1	-3.6%

In the UK & Ireland, Careium operates the full range of our offering with hardware and integrated services. While most of the offering entails recurring services revenue with bundled hardware, software and services, the UK has a large share of product agreements.

Net sales in the United Kingdom and Ireland decreased 5.2 percent to SEK 76.6 million (80.8) in the quarter. Service sales decreased 16.4 percent to SEK 42.9 million (51.3) negatively impacted by currency effect. Quarter on quarter service sales increased 5.7 percent. Product sales was affected by longer sales cycles and still increased 14.2 percent to SEK 33.7 million (29.5).

Gross margin decreased to 34.8 percent (43.1) for the quarter. The decline can partly be explained by timing of accruals between quarters during 2025.

For the full-year, net sales increased by 1.7 percent to SEK 312.7 million (307.6) with growth in product sales.

Netherlands

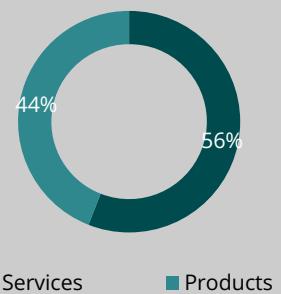
SEKm	Q4			Jan-Dec		
	2025	2024	%	2025	2024	%
Service Sales	21.1	21.3	-0.7%	83.8	78.6	6.6%
Product Sales	2.6	0.5	417.0%	4.6	3.4	34.2%
Total	23.7	21.8	8.8%	88.4	82.1	7.7%
Gross profit	15.2	13.7	11.2%	55.3	49.1	12.8%
Gross margin %	64.2%	62.8%		62.6%	59.8%	
Connections (thousand)	32.3	31.5	2.6%	32.3	31.5	2.6%

The Netherlands is a relatively advanced technology enabled care market. In the market, Careium is centered on recurring service sales, meaning that stand-alone product sales comprise only a fraction of the business.

Net sales in the Netherlands increased 8.8 percent to SEK 23.7 million (21.8) in the quarter. Gross margin increased to 64.2 percent (62.8).

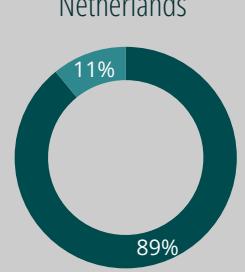
For the full-year, net sales increased by 7.7 percent to SEK 88.4 million (82.1).

Sales divided in products and services,
United Kingdom & Ireland



■ Services ■ Products

Sales divided in products and services,
Netherlands



■ Services ■ Products

Other markets

SEKm	Q4		%	Jan-Dec		%
	2025	2024		2025	2024	
Service Sales	6.4	5.7	11.8%	23.3	18.6	25.2%
Product Sales	23.1	26.1	-11.4%	72.0	68.8	4.7%
Total	29.5	31.8	-7.2%	95.2	87.3	9.0%
Gross profit	19.2	19.3	-0.8%	56.1	50.8	10.4%
Gross margin %	64.9%	60.7%		58.9%	58.2%	

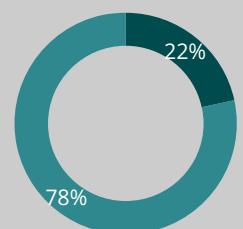
In other markets (mainly Germany and France), Careium has entered organically mainly focused on product sales.

Net sales in other markets decreased 7.2 percent to SEK 29.5 million (31.8) following longer sales cycles in Germany. Gross margin increased to 64.9 percent (60.7).

For the full-year, net sales increased by 9.0 percent to SEK 95.2 million (87.3).

Our business in this region is smaller and focused on product sales. Therefore, it is more likely to be affected by variations between the quarters, where for example a major order (or lack of it) can swing the outcome for a quarter.

Sales divided in products and services, other markets



■ Services ■ Products

Other Information

Dividend

The Board of Directors will propose to the Annual General Meeting that no dividend will be paid for 2025.

Equity and the Careium share

Careium's share is listed on Nasdaq First North Growth Market. On 31 December 2025, the number of issued shares (all common shares) were 24,326,214. The company has an employee stock option program with a maximum of 600,000 options, corresponding to a potential dilution of 2.4%.

On December 31, the share price was SEK 23.80 (30.30) corresponding to a market capitalization of SEK 579.0 million (737.1). Total equity was SEK 681.5 million (678.2).

Nomination Committee

The Nomination Committee for the 2026 Annual General Meeting consists of Peter Lindell (Cidro Förvaltning), Louis So (Kunshan Q Technology), Mats Hellström (Nordea Funds) and Juha Mört (Chairman of the Board, adjunct member).

Employees

On 31 December 2025, Careium had 562 (567) full-time equivalents. Of these, 274 (247) were based in the Nordic region, 47 (44) in the Netherlands, 221 (257) in the United Kingdom and Ireland, and 22 (18) in the other markets.

Risks

Careium's position is affected by operational, strategic, financial, and sustainability risks. Across the four main categories of risk, ranking of most critical risks consists of:

Strategic: Commercial failure, integration of acquisitions, changing legal requirements

Operational: Cyber security, service continuity, supply chain disturbances

Sustainability: Occupational health and safety risks, supply chain environmental impact, corruption

Financial risks: Credit and counterparty risk, liquidity risk, currency risks

While listed as an operational risk, cyber security is managed not just as part of risk assessments and action but integrated in the work of IT operations. For more information, see the section about risks in the Annual Report 2024.

Parent company

The parent company's net sales amounted to SEK 2.8 million (3.7) in the quarter. Net profit amounted to SEK 12.9 million (19.2).

Accounting principles

This report has been prepared for the group in accordance with IAS 34. "Interim Financial Reporting" and for the parent company in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2. "Accounting for legal entities". The accounting principles and calculation methods applied correspond to those that were used to prepare the most recent annual report. IFRS 2 is applied to the employee stock option program that was decided at the Annual General Meeting on April 24, 2025.

Employee stock options granted to employees are recognized as an expense in the income statement with a corresponding increase in equity, based on the estimated fair value of the options at grant date. The valuation has been made using the Black & Scholes model. The cost of employee stock options is allocated over the vesting period. The company continuously assess the number of options expected to vest and adjusts the cost accordingly.

Social security contributions are calculated on the fair value of vested employee stock options and are recognized as an expense in the income statement and as a liability in the balance sheet as the related cost of the compensation is recognized.

Accounting of Employee Stock Option Program 2025

On April 24, 2025, Careium implemented an employee stock option program to ensure commitment for senior management employees through a remuneration system linked to the company's future value growth. The employee stock option program comprises a maximum of 600,000 employee stock options (maximum dilution 2.4%). The employee stock options shall be allotted free of charge. Each employee stock option entitles the holder to acquire, provided that the barrier and ceiling conditions are met, one share in Careium for a subscription price corresponding to the share's quota value. The employee stock options vest after three years. For detailed information, see www.careium.com/en/investor-relations/annual-general-meeting

Fair value of the options is calculated with the Black & Scholes model adjusted for barriers and cap. At grant date (May 28, 2025), the employee stock option was valued at SEK 19.77 based on the following parameters: the risk-less interest rate 1.94%, value of the underlying share 27.5 SEK, duration of the option 3 years, barrier 36.84 SEK, cap 70.00 SEK and volatility 40.3%.

A total of 335,000 stock options is granted to senior executives and 265,000 stock options remain in the option pool.

Operating profit was negatively impacted by SEK 0.7 million in the quarter and SEK 1.6 million for the full-year related to the employee stock option program.

Confirmation by the board

The board and CEO affirm that this report provides an accurate overview of the operations, position and earnings of the company and group and that it also describes the principal risks and uncertainty factors faced by the company and its subsidiaries.

This report has not been reviewed by the company's auditors.

Stockholm, 11 February 2026

Nils Normell Kai Tavakka
Board member Board member

Janne Holmia
Board member

Peter Heuman
Interim CEO

Financial reports

Careium-group

Income statement

SEKm	Q4		Jan-Dec	
	2025	2024	2025	2024
Net sales	230.9	228.9	854.1	870.7
Cost of goods and services sold	-130.0	-127.2	-479.0	-497.0
Gross profit	100.9	101.7	375.1	373.8
Selling, distribution and marketing expenses	-49.1	-43.0	-177.6	-164.0
Research and development expenses	-11.9	-8.4	-38.4	-27.0
Administrative expenses	-29.4	-24.4	-108.1	-102.2
Other income and expenses, net	-2.2	0.7	-1.7	3.5
Total operating expenses	-92.6	-75.1	-325.9	-289.8
Where of depreciation and amortisation of intangible and tangible fixed assets	-18.7	-17.2	-69.6	-66.5
Operating profit before depreciation and amortisation (EBITDA)	27.0	43.8	118.8	150.5
Operating profit (EBIT)	8.3	26.5	49.2	84.0
Financial income	2.2	3.8	4.0	8.4
Financial expenses	-4.2	-3.5	-18.6	-14.8
Net financial items	-2.1	0.4	-14.6	-6.4
Profit before taxes	6.2	26.9	34.6	77.6
Taxes	7.0	-4.4	1.2	-16.1
Profit for the period	13.2	22.5	35.8	61.6
Where of related to Parent company's shareholders	12.0	21.7	32.5	58.4
Average number of shares, thousands	24,326	24,326	24,326	24,326
Average number of shares after dilution, thousands*	24,326	24,326	24,326	24,326
Earnings per share, SEK	0.49	0.89	1.33	2.40
Earnings per share, after dilution, SEK*	0.49	0.89	1.33	2.40

*The effect of dilution is considered only when the effect on earnings per share is negative.

Statement of comprehensive income

SEKm	Q4		Jan-Dec	
	2025	2024	2025	2024
Profit for the period	13.2	22.5	35.8	61.6
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
Translation differences	-9.8	7.1	-33.8	17.1
Total comprehensive income for the period	3.5	29.6	2.0	78.7
Where of related to Parent company's shareholders	2.2	28.8	-1.3	75.5

Statement of financial position

SEKm	31 Dec 2025	31 Dec 2024
ASSETS		
Capitalized development expenditures	144.5	139.3
Goodwill	419.9	444.0
Other intangible assets	0.0	1.4
Intangible assets	564.4	584.7
Leased assets to customers	81.8	63.4
Other tangible assets	41.1	21.5
Tangible assets	122.9	84.8
Long-term financial lease receivables	49.5	82.3
Other long-term account receivables	9.9	0.0
Financial assets	59.4	82.3
Deferred tax asset	23.0	8.7
Total non-current assets	769.7	760.5
Inventories	44.4	43.6
Short-term financial lease receivables	39.4	43.9
Account receivables	105.3	121.2
Other current receivables	75.3	48.5
Cash and cash equivalents	54.9	31.9
Total current assets	319.3	289.0
Total assets	1,088.9	1,049.6
EQUITY AND LIABILITIES		
Equity		
Loans and utilized credit facility	174.5	175.0
Long-term lease liabilities	22.7	11.3
Deferred tax liabilities	20.2	9.8
Other long-term provisions	1.1	0.8
Total long-term liabilities	218.5	197.0
Short-term lease liabilities	12.5	10.5
Account payables	65.0	56.7
Other operating debt	111.4	107.2
Total current liabilities	189.0	174.4
Total shareholders equity and liabilities	1,088.9	1,049.6

Statement of cash flows

SEKm	Q4		Jan-Dec	
	2025	2024	2025	2024
Operating profit (EBIT)	8.3	26.5	49.2	84.0
Depreciation and amortisation	18.7	17.2	69.6	66.5
Change in financial lease receivables	12.2	-4.1	39.4	-38.1
Change in provisions and other non-cash flow affecting items	2.0	-0.5	4.5	-0.6
Total non-cash flow affecting items	32.9	12.6	113.5	27.9
Net paid financial items	-2.7	-1.2	-10.1	-10.6
Income taxes paid	-1.8	-0.6	-18.8	-6.3
Cash flow from operating activities before changes in working capital	36.7	37.0	133.8	95.0
Change in working capital				
Change in inventories	8.1	19.7	-1.0	-6.2
Change in operating receivables	17.2	-7.7	-17.0	-33.5
Change in operating liabilities	7.4	-14.2	27.5	37.6
Cash flow from operating activities	69.4	35.1	143.4	92.9
INVESTING ACTIVITIES				
Investments in intangible fixed assets	-7.6	-8.2	-31.9	-28.1
Investments in tangible fixed assets	-21.4	-10.3	-60.2	-27.9
Changes in financial fixed assets	-10.1	-0.0	-10.1	-0.0
Cash flow from investing activities	-39.0	-18.6	-102.2	-56.0
Free cash flow	30.4	16.6	41.2	36.9
FINANCING ACTIVITIES				
Amortisation of debt	-3.5	-3.6	-13.7	-39.6
New loans	-	-	-	-
Change in bank overdraft liability	-1.1	-11.4	-	-
Cash flow from financing activities	-4.6	-15.0	-13.7	-39.6
Net cash flow for the period	25.9	1.5	27.5	-2.6
Cash and cash equivalents at the beginning of the period	28.1	29.0	31.9	31.5
Exchange rate differences in cash and cash equivalents	1.0	1.3	-4.4	3.1
Cash and cash equivalents at the end of the period	54.9	31.9	54.9	31.9
Net debt	154.8	164.9	154.8	164.9

Statement of change in equity

SEKm	31 Dec 2025	31 Dec 2024
Opening balance	678.2	599.5
Total comprehensive income for the period	2.0	78.7
Transactions with shareholders	-	-
Employee stock option program	1.3	-
Closing balance	681.5	678.2

Other key figures

SEKm	31 Dec 2025	31 Dec 2024
Equity/assets ratio, %	62.6%	64.6%
EBIT adjusted for acquisition related amortisation	50.9	92.2
Number of shares at the end of the period, thousands	24,326	24,326
Number of shares at the end of the period after dilution, thousands*	24,326	24,326
Equity per share, SEK	28.01	27.88
Return on average shareholders' equity, %	5.3%	9.6%
Return on average capital employed, %	5.8%	10.1%
Share price at period's end, SEK	23.80	30.30
Market value, SEKm	579.0	737.1

*The effect of dilution is considered only when the effect on earnings per share is negative

Parent company

Income statement

SEKm	Q4		Jan-Dec	
	2025	2024	2025	2024
Net sales	2.8	3.7	16.6	9.1
Cost of goods and services sold	-0.5	0.1	-1.1	0.5
Gross profit	2.4	3.8	15.5	9.6
Operating expenses	-4.0	-2.5	-18.5	-10.8
Operating profit (EBIT)	-1.6	1.3	-3.0	-1.2
Net financial items	-0.8	1.5	-8.7	-1.0
Profit after financial items	-2.4	2.8	-11.7	-2.2
Group contribution	16.5	20.1	16.5	20.1
Taxes	-1.1	-3.7	-1.0	-3.7
Profit for the period	12.9	19.2	3.8	14.1

Statement of comprehensive income

SEKm	Q4		Jan-Dec	
	2025	2024	2025	2024
Profit for the period	12.9	19.2	3.8	14.1
Other comprehensive income to be reclassified to profit or loss in subsequent periods				
Total comprehensive income for the period	12.9	19.2	3.8	14.1

Statement of financial position

SEKm	31 Dec 2025		31 Dec 2024	
Non-current assets				
Intangible assets		-		-
Tangible assets		-		-
Financial assets		552.1		560.5
Current assets				
Inventories		-		-
Current receivables		66.7		48.8
Cash and cash equivalents		-		-
Total assets		618.8		609.3
Shareholders' equity		432.8		427.7
Provisions		-		-
Longterm liabilities		174.5		175.0
Current liabilities		11.6		6.6
Total shareholders equity and liabilities		618.8		609.3

Definitions

Financial definitions

Average number of shares after dilution	The average number of shares adjusted for the dilution effect of subscription options calculated as the difference between the presumed number of shares issued at the redemption price and the presumed number of issued shares at the average market price for the period.
Earnings per share	Profit after tax divided by the average number of shares for the period.
Earnings per share after dilution	Profit after tax divided by the average number of shares for the period after the dilution effect.
Number of shares at period end period after dilution effect	The number of shares at the end of the period adjusted for the dilution effect of subscription options calculated as the difference between the presumed number of shares issued at the redemption price and the presumed no of issued shares at the market price at the end of the period.
Equity per share	Equity on the balance date divided by the number of shares on the balance date.
Equity per share after dilution	Equity on the balance date divided by the number of shares at the end of the period after dilution effects.
Net debt/Net cash	Cash and bank deposits less interest-bearing liabilities.
Market value	Share price at the end of the period times the number of shares at the end of the period.

Use of non-IFRS results measurement

Guidelines regarding alternative key figures for companies with securities listed on a regulated market within the EU have been issued by the ESMA (European Securities and Markets Authority). These guidelines shall be applied to alternative key figures that are used with effect from 3 July 2016. The report has references to a number of non-IFRS result measurements that are used to help both investors and management in analysing the company's activities. Below we describe the non IFRS result measurements that are used as a supplement to the financial information that is reported according to IFRS.

SEKm	Q4		Jan-Dec	
	2025	2024	2025	2024
Currency adjusted sales growth				
Currency adjusted sales growth	14.5	28.4		
Currency effect	-12.5	1.1		
Reported sales growth	2.0	29.5		
Capital employed				
Total assets			1,088.9	1,049.6
Non-interest bearing liabilities			197.8	174.6
Cash and cash equivalents			54.9	31.9
Reported capital employed	836.2	843.1		

Description of financial result measurements that are not found in the IFRS rules

Non-IFRS result measurement	Description	Reason for use of measurement
Restructuring costs	Costs of impairment and personnel costs in connection with restructuring.	This measurement shows the specific costs that arise in connection with restructuring of a specific activity, which contributes to better understanding of the underlying cost level in the ongoing operational activities.
Gross margin %	Net sales minus cost of goods and services sold as a percentage of net sales.	The gross margin is an important measurement for showing the margin before other costs.
Organic growth %	Net sales for the period minus net sales for companies acquired during the period minus net sales for the corresponding period in the previous year as a percentage of net sales for the corresponding period in the previous year.	Organic growth shows the group's sales growth excluding company acquisitions.
Currency adjusted sales growth %	Net sales for the period recalculated with exchange rates for the corresponding period the previous year minus net sales for the corresponding period the previous year as a percentage of net sales for the corresponding period the previous year.	This measurement shows sales growth with currency effects cancelled out.
Equity ratio	Equity expressed as a percentage of total assets.	A traditional measurement for showing financial risk. Expressed as the percentage of the total capital that is financed by the owners.
Return on average equity	Rolling 12-month profit for the period divided by average equity.	Shows from a shareholder perspective what the return is on the owners' invested capital.
Capital employed	Total assets less non-interest-bearing liabilities and cash and bank deposits.	The measurement shows how much total capital is used in the operation and is thus the only component in measuring return from the activities.
Return on average capital employed	Rolling 12-month operating profit divided by the average quarterly capital employed.	The key measurement for measuring the return on all the capital in the company.
Number of connections	Number of subscription customers connected to alarm reception.	This measurement shows the volume of customers in the services activities.



About Careium

Careium is a leading provider in Europe of technology-enabled care solutions, enhancing the safety, independence, and quality of life for seniors while improving operational efficiency for care providers. Careium is one of the few players that delivers end-to-end digital assisted living systems, including security alarms, smart sensors, accessories and secure communication platforms with alarm response.

By combining innovation with regulatory compliance, Careium empowers care providers to deliver smarter, safer, and more cost-effective support, freeing resources for higher-value care. Demand for home-based care solutions grows, and our recurring revenue model and technology gives us a strong position in the care tech market. The company is listed at Nasdaq First North Stockholm with FNCA Sweden AB as the Certified Adviser.

Calendar

Q1-report 2026	23 April 2026
Annual General Meeting 2026	23 April 2026
Q2-report 2026	10 July 2026
Q3-report 2026	22 October 2026

Contact

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Webcast

A live broadcast report presentation will be held Wednesday 11 February at 10.30 am with Interim CEO Peter Heuman and CFO David Granath.

The webcast is accessed on: <https://www.youtube.com/live/ZMzDmvg85AU>

The presentation material will be available on: <https://www.careium.com/en-gb/investors/financial-information/presentations/>

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This information is information that Careium is obliged to disclose in accordance with the EU Market Abuse Regulation. The information was submitted for publication by the contact persons above on Wednesday, 11 February 2026, at 8.00 am.