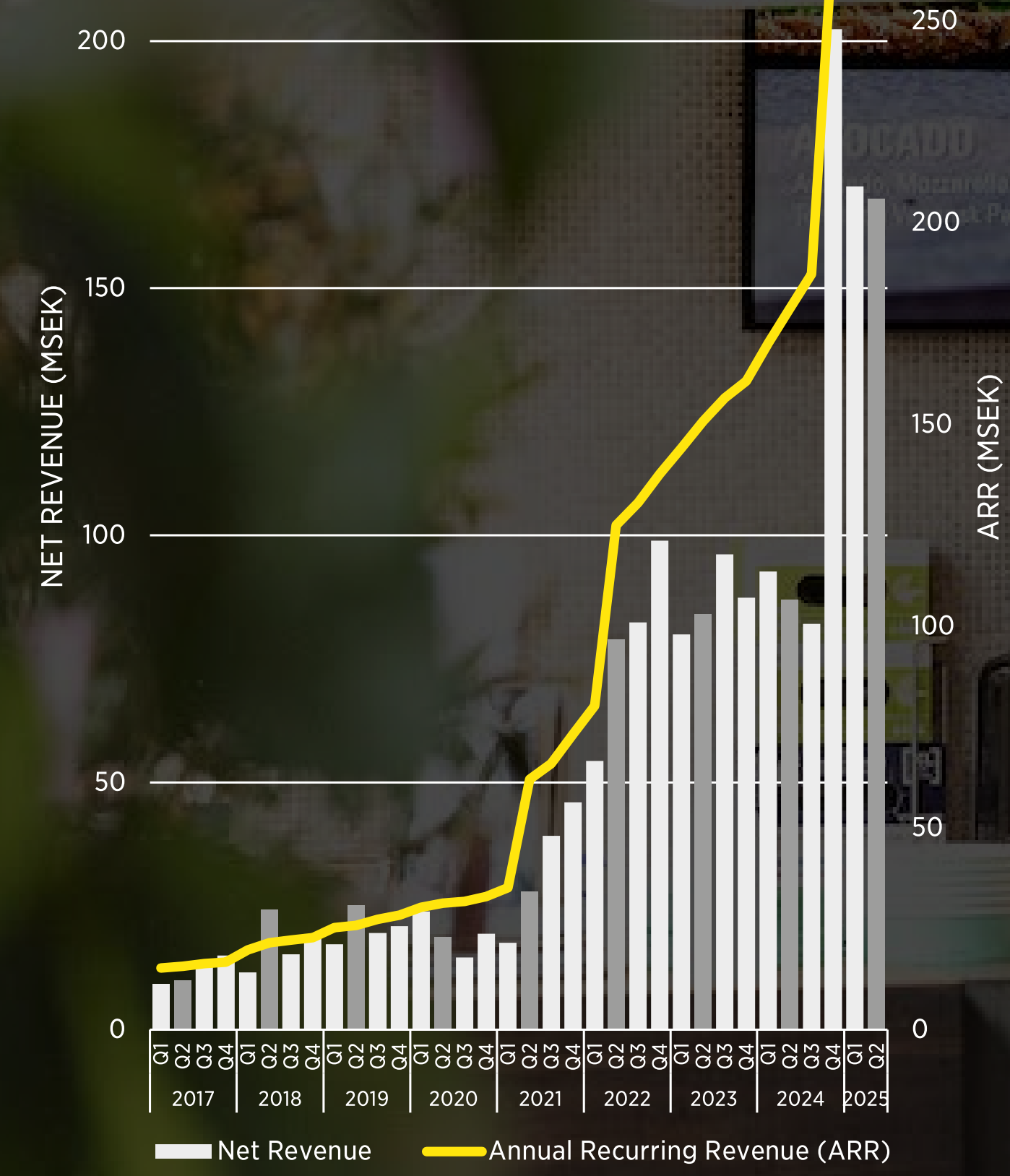


INTERIM REPORT
JANUARY – JUNE 2025

PLATFORM
FOR GROWTH



ARR
290 MSEK
(179)
ANNUAL RECURRING
REVENUE (ARR)
2025-06-30



THE FUTURE OF CUSTOMER EXPERIENCES

CONNECTING A WORLD OF RETAIL

Vertiseit is a leading Digital In-store company offering the In-store Experience Management (IXM) SaaS platforms Dise, Grassfish and Visual Art.

The platforms help global brands and leading retailers strengthen the customer experience by offering seamless customer journeys through connecting the physical and digital meeting.

QUARTERLY OVERVIEW

QUARTERLY OVERVIEW

THE QUARTER JANUARY-JUNE 2025

- At the end of the quarter, Annual Recurring Revenue (ARR) amounted to 290.2 MSEK (178.7), representing a year-over-year increase of 66.1 percent at constant exchange rates, of which 16.2 percent was organic growth. SaaS (Software as a Service) revenue for the quarter increased by 26.7 MSEK to 73.1 MSEK (46.5).
- Sequentially, ARR grew organically by 4.0 percent compared to the previous quarter at constant exchange rates, corresponding to an annualized organic growth rate of 17.2 percent.
- Net revenue increased by 94.4 percent to 168.1 MSEK (86.5).
- Adjusted EBITDA amounted to 21.6 MSEK (18.6), with an adjusted EBITDA margin of 12.9 percent (21.5). During the quarter, adjustments were made for items affecting comparability totaling 16.5 MSEK, of which 14.8 MSEK related to efficiency measures and realization of operational synergies, and 1.7 MSEK to acquisition costs related to the acquisition of MDT, completed on July 7, 2025.
- Net income for the quarter was -16.9 MSEK (8.8).
- Free cash flow for the quarter amounted to 1.6 MSEK (13.3). Available liquidity, including unused credit facilities, totaled 198.5 MSEK (141.4) at the end of the period.
- Earnings per share, before and after dilution, were -0.56 SEK and -0.50 SEK, respectively (0.41 and 0.36).

EVENTS DURING AND AFTER THE QUARTER

- On July 7, Vertiseit completed the acquisition of mdt Medientechnik GmbH, a Digital In-store platform company based in Germany, with Deutsche Telekom and McDonald’s Germany among its largest clients. The acquisition was executed at a purchase price of approximately 87 MSEK and is expected to contribute around 20 MSEK in Annual Recurring Revenue (ARR).
- During the quarter, efficiency measures and realization of operational synergies were implemented following the integration of Visual Art. Once fully effective, these actions are expected to improve the Group’s earnings and cash flow by approximately 25 MSEK annually, with implementation ongoing throughout the second half of 2025. One-time costs related to these measures amounted to 14.8 MSEK and impacted the Group’s earnings in Q2 2025.
- Vertiseit entered into a new financing agreement with its principal bank, Nordea. The expanded credit facilities total 325 MSEK, aimed at supporting acquisitions in line with the company’s growth strategy.
- A total of 441,350 TO 4 warrants were exercised by Eiffel Investment Group SAS for the subscription of new Class B shares. Through the exercise of these warrants, the company raised approximately 22 MSEK before issuance costs.

ARR

290 MSEK

(179)

ANNUAL RECURRING REVENUE (ARR)

2025-06-30

EBITDA

13%

(22%)

EBITDA MARGIN

Q2 2025

Group KPI's	Q2 2025	Q2 2024	Acc 2025	Acc 2025	LTM	FY 2024
KSEK	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jul-Jun	Jan-Dec
ARR	290 159	178 671	290 159	178 671	290 159	275 052
Net Revenue	168 075	86 477	338 631	179 165	623 537	464 071
Of which SaaS Revenue	73 121	46 450	145 846	90 700	264 249	209 103
Adjusted EBITDA ¹	21 614	18 626	42 132	41 657	98 190	97 715
Cash EBITDA	13 482	13 413	26 223	31 030	66 115	70 922
EBITDA	5 099	18 626	25 520	41 657	77 796	93 933
Net Profit	-16 864	8 785	-11 276	18 602	11 278	41 156
Gross Margin (%)	62,7	70,5	62,9	69,2	61,8	63,7
Adjusted EBITDA (%)	12,9	21,5	12,4	23,3	15,7	21,1
Cash EBITDA (%)	8,0	15,5	7,7	17,3	10,6	15,3
EBITDA (%)	3,0	21,5	7,5	23,3	12,5	20,2
Net-debt	119 018	-1 343	119 018	-1 343	202 354	202 354
Equity Ratio (%)	63,3	59,9	63	60	56,5	56,5
Earnings per Share (SEK)	-0,56	0,41	-0,38	0,89	0,41	1,79
Earnings per Diluted Share (SEK)	-0,50	0,36	-0,34	0,79	0,37	1,60
Average number of Shares (pcs)	29 933 114	21 412 632	29 453 289	20 954 673	27 203 364	22 978 941
Average number of Diluted Shares (pcs)	33 773 709	24 411 187	33 255 448	23 622 071	30 565 794	25 777 120

¹Adjusted EBITDA excludes items affecting comparability. In Q2 2025, items affecting comparability amounted to 16.5 MSEK, of which 14.8 MSEK related to efficiency measures and realization of operational synergies, and 1.7 MSEK related to acquisition costs for MDT. For the period Q1-Q2 2025, items affecting comparability totaled 16.6 MSEK.

PLATFORM FOR GROWTH

CEO COMMENT

In the second quarter, we continued to strengthen our position in the growing market for Digital In-store and In-store Experience Management (IXM). Despite a slightly softer market environment, we are pleased to have delivered stable organic growth of 16 percent in Annual Recurring Revenue (ARR). This solid performance underscores the strength of our value proposition and our ability to scale effectively with both new and existing clients. Total ARR reached 290 MSEK – an increase of 67 percent compared to the same period last year at constant exchange rates.

ACQUISITION OF MDT

After the end of the quarter, we finalized the acquisition of MDT, marking another important step in our international expansion strategy. MDT will add approximately 20 MSEK in ARR and brings a strong presence in the German market, with clients including Deutsche Telekom and McDonald's Germany. The acquisition further strengthens our European footprint and enhances our strategic position in one of Europe's largest economies.

PROFITABILITY AND SYNERGIES

While continued growth initiatives and acquisitions have temporarily impacted short-term margins, we have now taken firm action to strengthen profitability. During the

quarter, we launched a targeted efficiency and cost-reduction program following the integration of Visual Art. These measures are being implemented throughout the second half of 2025, with full effect expected after the fourth quarter. Once completed, the program is expected to improve annual EBITDA and cash flow by approximately 25 MSEK – a key milestone in realizing group-wide synergies.

FINANCIAL PERFORMANCE

SaaS revenues continued to grow, reaching 73 MSEK in the quarter. Adjusted EBITDA amounted to 22 MSEK, with a margin of 13 percent. The ongoing efficiency measures aim to deliver an EBITDA margin exceeding 20 percent during the second half of the year.

Excluding non-recurring costs of 16.5 MSEK related to the cost reduction program and acquisition activities, underlying profitability remains solid – providing a strong platform for continued improvement. Our financial position is robust, with available liquidity exceeding 198 MSEK. This was further strengthened during the quarter by a new credit facility with Nordea and a 22 MSEK capital injection from Eiffel Investment Group through exercised warrants.

STRENGTHENED M&A READINESS

With the MDT acquisition finalized and integration expected to be completed within three months, we are well positioned to continue executing our M&A strategy. The new credit facility gives us additional headroom to

pursue strategic acquisitions aligned with our long-term growth ambitions. Our current focus remains on roll-up acquisitions in key markets.

LAUNCH OF IXM AQUA

A highlight during the quarter was the Grassfish Summit at World of Volvo in Gothenburg, where we launched Grassfish IXM Aqua – our next generation IXM Grid-based platform. With built-in Agentic AI capabilities, the platform enables highly personalized and context-aware in-store communication. This launch marks a major milestone in our product strategy and positions us at the forefront of AI-driven Digital In-store experiences.

LOOKING AHEAD

As we move into the second half of the year, our priorities remain clear: sustaining ARR growth above 15 percent, delivering efficiency gains, and improving profitability.

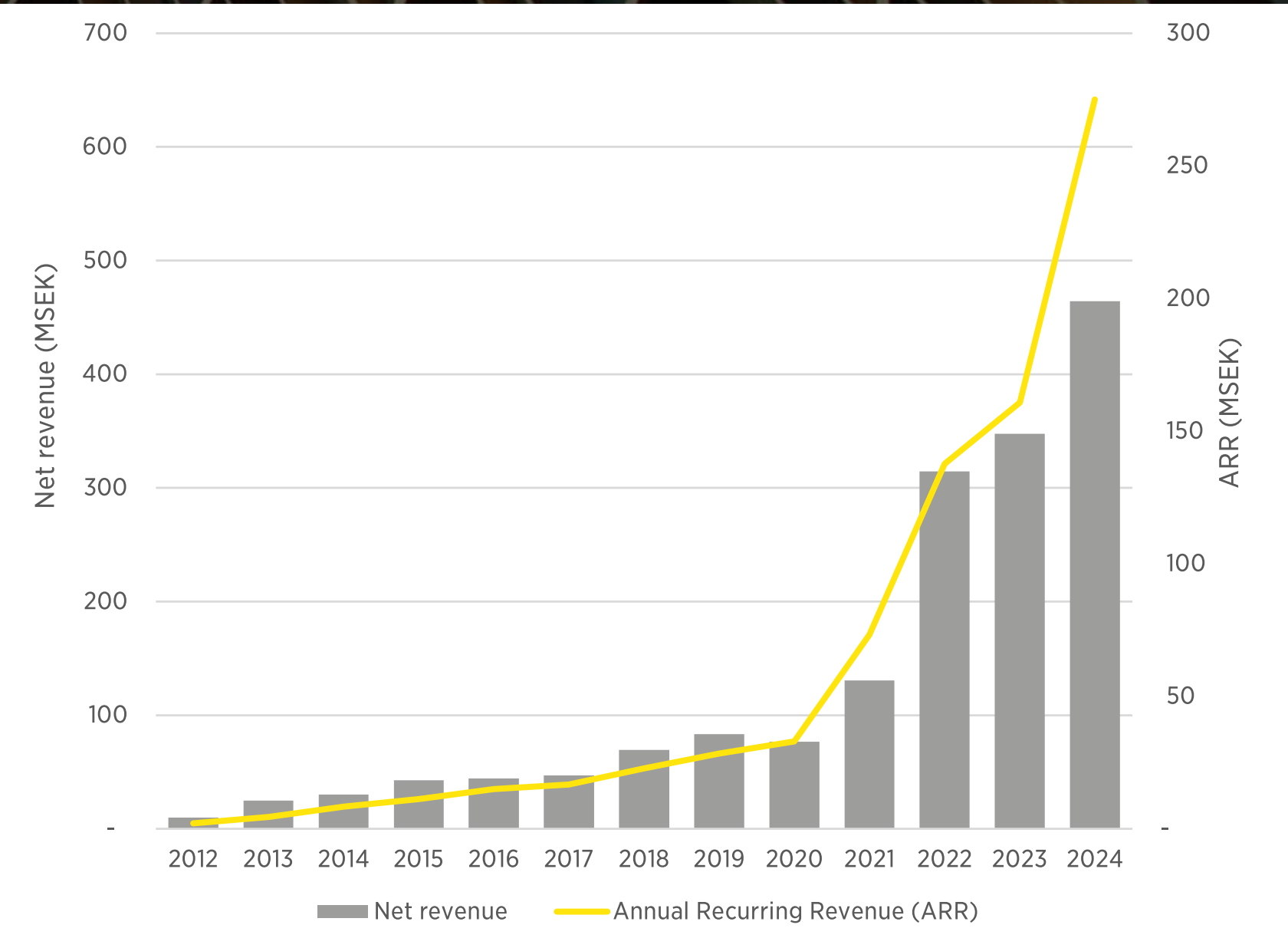
With a stronger international presence, a growing customer base of global brands, and a scalable platform, we are well positioned to lead the digital transformation of the in-store customer experience. Our long-term ambition remains firm: to reach 1 billion SEK in ARR by the end of 2032. We remain confident in our direction – and grateful for your having you onboard on this journey.

Johan Lind, VD



PROFITABLE GROWTH

Revenue development 2012 – 2024



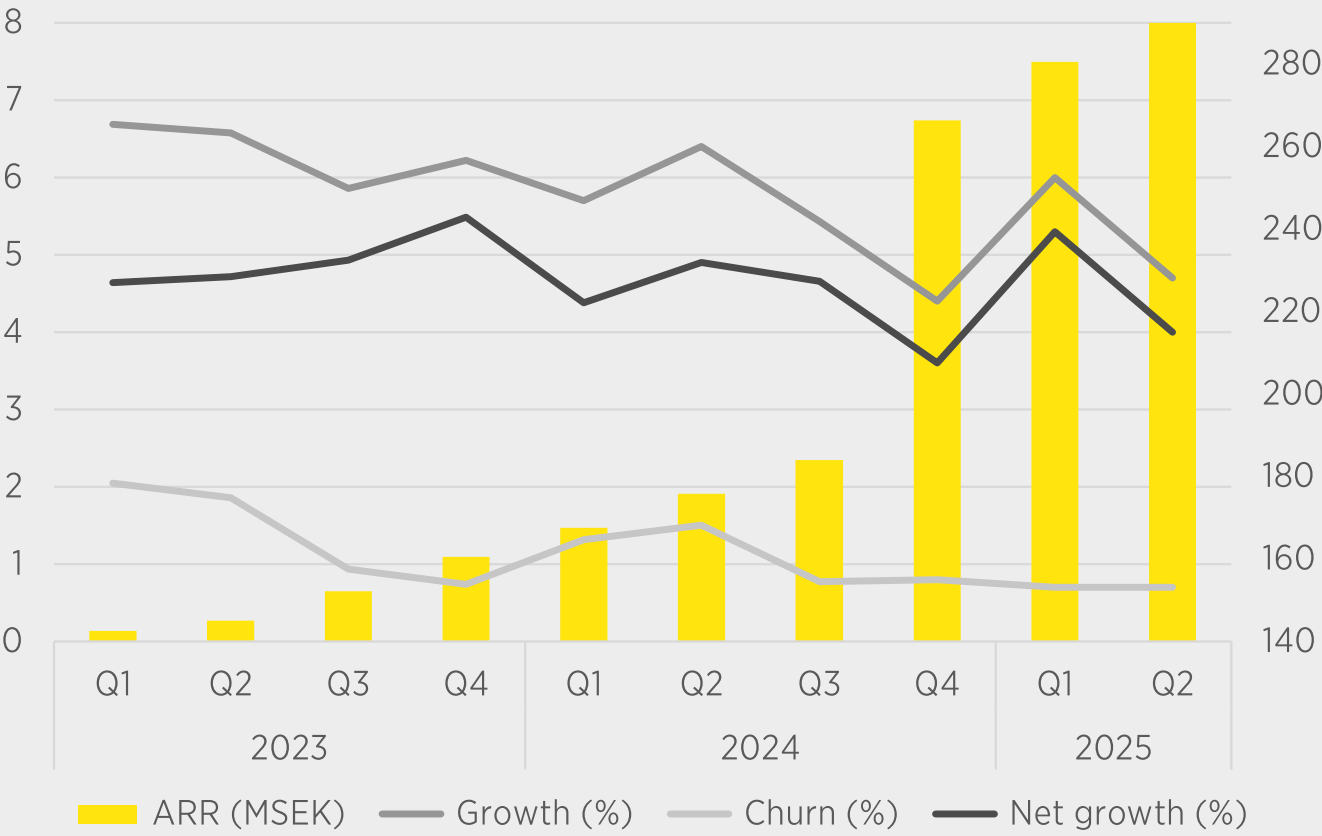
KSEK	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
ARR	290 159	280 521	275 052	187 236	178 671	170 101	160 756	156 565	150 873	144 097	137 713	130 385	125 027	80 297	73 262	65 942
Net Revenue	168 075	170 556	202 795	82 111	86 477	92 688	87 409	96 152	84 095	79 968	98 933	82 397	78 940	54 391	45 762	39 198
Of which SaaS revenue	73 121	72 725	70 996	47 407	46 450	44 250	42 851	47 536	44 842	42 464	42 409	39 365	32 371	22 227	21 676	18 990
Adjusted EBITDA	21 614	20 518	32 887	23 171	18 626	23 031	20 535	20 211	7 387	11 325	13 164	15 482	8 449	10 560	8 873	4 359
Cash EBITDA	13 482	12 741	21 481	18 411	13 413	17 617	14 583	12 677	1 118	5 128	5 988	9 754	3 303	4 879	2 856	3 586
EBITDA	5 099	20 421	30 555	21 721	18 626	23 031	20 535	16 420	7 092	11 223	12 130	15 315	-938	8 855	8 453	4 095
Net Profit	-16 864	5 588	11 661	10 893	8 785	9 817	5 688	9 395	-4 576	1 279	8 030	5 984	-7 123	2 454	929	221
Gross Margin (%)	62,7	63,2	55,6	72,1	70,5	67,9	66,8	62,6	66,4	70,9	57,0	64,8	58,8	65,0	71,0	66,2
Adjusted EBITDA (%)	12,9	12,0	16,2	28,2	21,5	24,8	23,5	21,0	8,8	14,2	13,3	18,8	10,7	19,4	19,4	11,1
Cash EBITDA (%)	8,0	7,5	10,6	22,4	15,5	19,0	16,7	13,2	1,3	6,4	6,1	11,8	4,2	9,0	6,2	9,1
EBITDA (%)	3,0	12,0	15,1	26,5	21,5	24,8	23,5	17,1	8,4	14,0	12,3	18,6	-1,2	16,3	18,5	10,4
Equity Ratio (%)	63,3	59,7	56,5	72,1	59,2	51,0	50,0	47,4	45,4	42,9	47,7	47,6	45,5	52,1	52,1	34,2
Average Number of Shares (pcs)	29 933 114	28 965 271	27 072 714	22 912 912	21 412 632	20 501 747	20 501 747	20 501 747	20 252 947	20 190 747	20 190 747	20 190 747	19 542 094	18 553 539	17 637 788	14 386 872
Data per Share (SEK)																
ARR per Share	9,69	9,68	10,16	8,17	8,34	8,30	7,84	7,64	7,45	7,14	6,82	6,46	6,40	4,33	4,15	4,58
Adjusted EBITDA per Share	0,72	0,71	1,21	1,01	0,87	1,12	1,00	0,99	0,36	0,56	0,65	0,77	0,43	0,57	0,50	0,30
Cash EBITDA per share	0,45	0,44	0,79	0,80	0,63	0,86	0,71	0,62	0,06	0,25	0,30	0,48	0,17	0,26	0,16	0,25
EBITDA per Share	0,17	0,71	1,13	0,95	0,87	1,12	1,00	0,80	0,35	0,56	0,60	0,76	-0,05	0,48	0,48	0,28
Earnings per Share	-0,56	0,19	0,43	0,48	0,41	0,48	0,28	0,46	-0,23	0,06	0,40	0,30	-0,36	0,13	0,05	0,02

GROUP SAAS METRICS

Vertiseit is a leading Digital In-store company offering In-store Experience Management (IXM) SaaS platforms through its subsidiaries Dise, Grassfish and Visual Art. For increased transparency and understanding of Vertiseit’s business, selected SaaS metrics are presented.

		Q2 2025	Q/Q	YoY
ARR (MSEK)	Annual Recurring Revenue	290	4,0% 	66,1%
Growth rate (%)	Quarterly growth rate	4,7%	-1,3pp 	-1,7pp
Churn rate (%)	Quarterly churn rate	0,7%	+/-0pp 	-0,8pp
CAC (KSEK)	License Acquisition Cost	1,6	12,1% 	60,3%
ARPA (KSEK)	Average Recurring Revenue Per Brand	283,9	1,5% 	41,6%
ARPL (KSEK)	Average Recurring Revenue Per License	1,2	-0,4% 	8,0%
CAC Ratio (KSEK)	Acquisition Cost per new ARR KSEK	1,2	8,9% 	87,2%
Months to recover CAC	Months to recover License Acquisition Cost	19,0	17,7% 	47,8%
LTV (KSEK)	Lifetime value per license	47,2	2,7% 	148,1%
LTV/CAC	Acquisition cost payback ratio	29,4	-8,4% 	54,8%
SaaS Gross Margin (%)	Profit margin on SaaS revenue	81,9%	-3,7pp 	0,4pp
NRR (%)	Annualized Net Revenue Retention	107,3%	-2,3pp 	-5,8pp

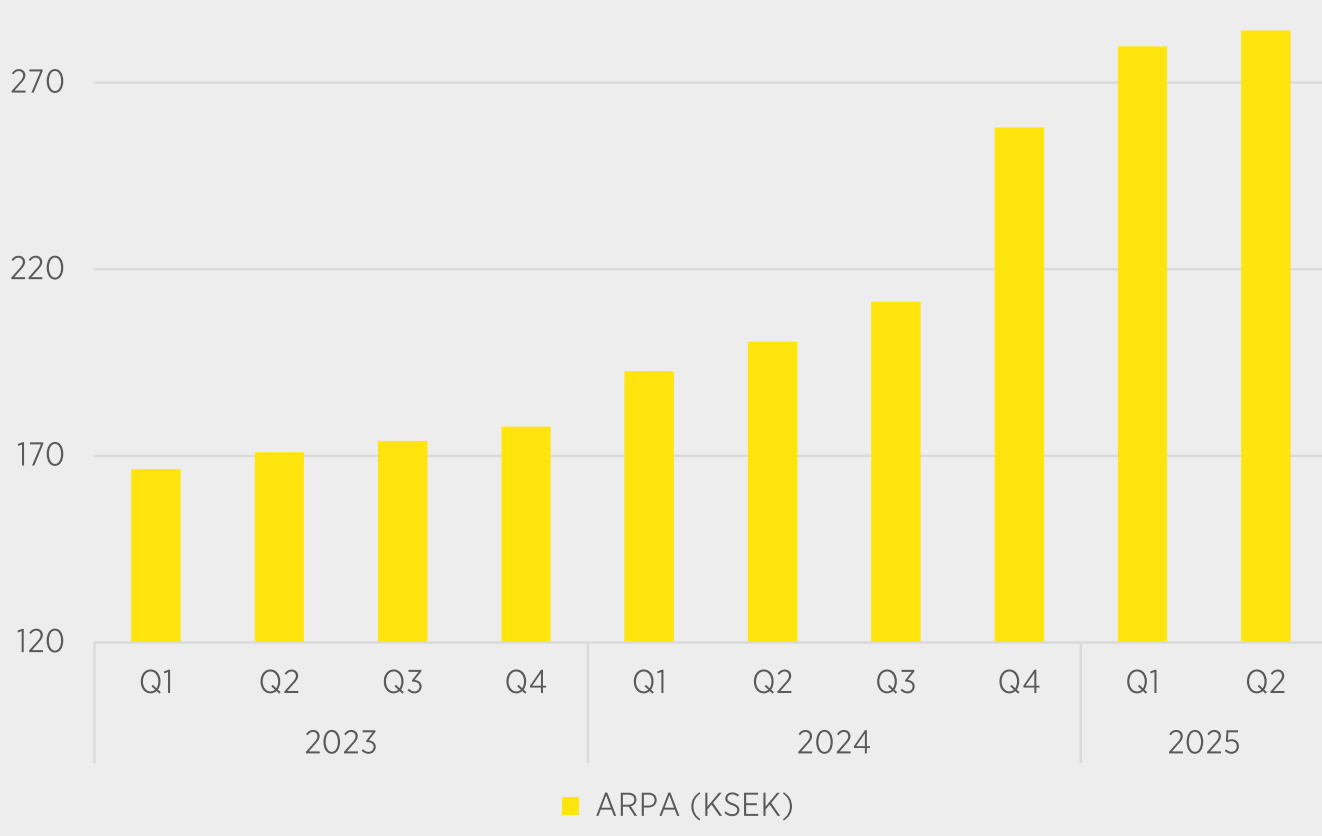
ARR DEVELOPMENT



NET REVENUE RETENTION

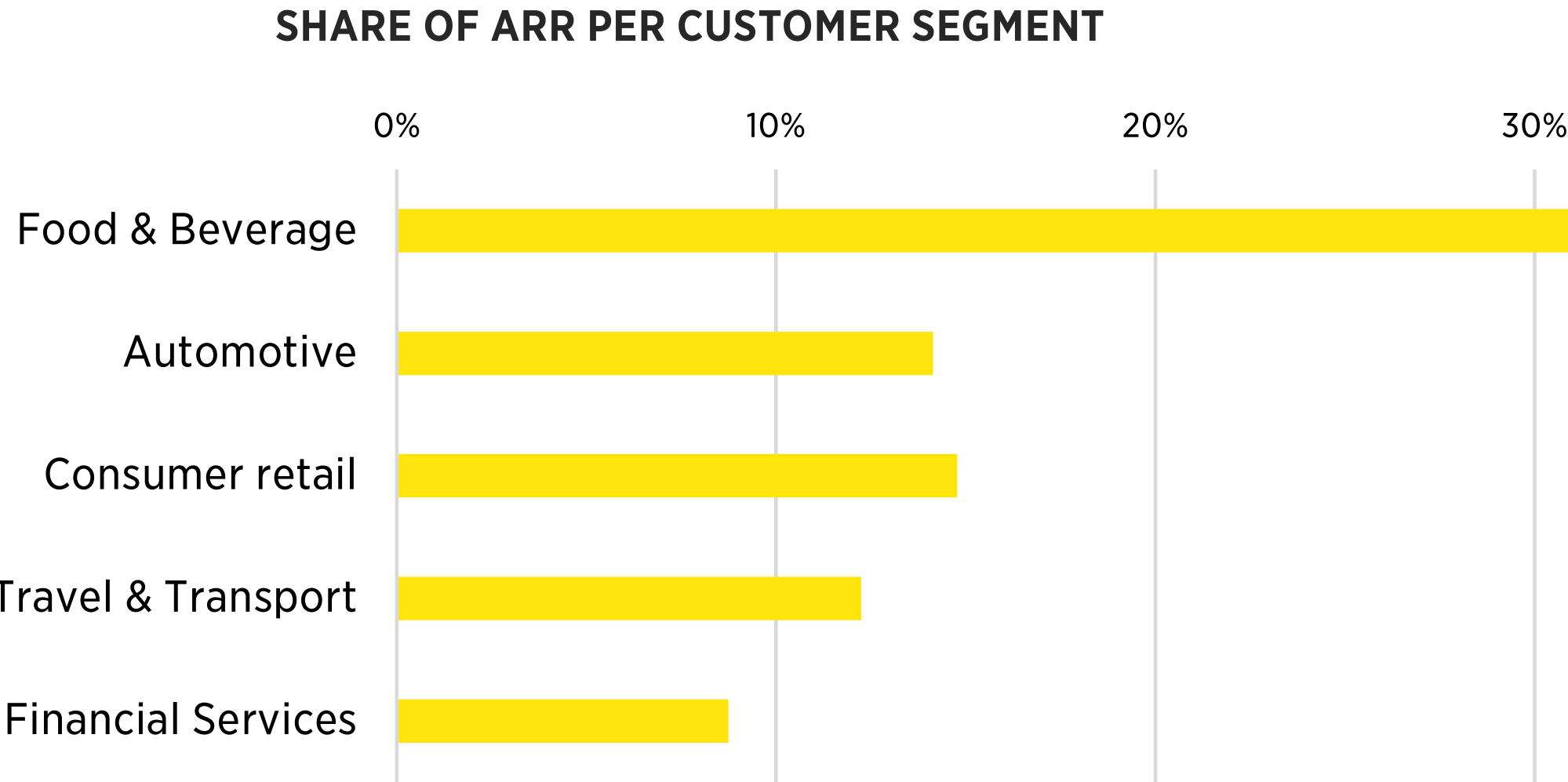


AVERAGE REVENUE PER BRAND



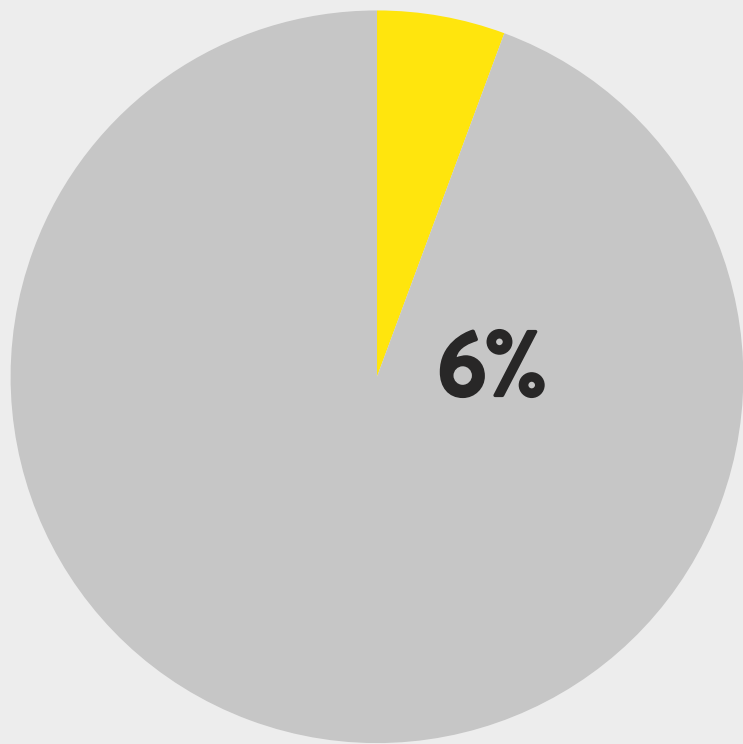
GROUP CUSTOMER METRICS Q1 2025

Vertiseit serves a broad range of industries, ensuring balanced revenue distribution and limited dependency on any single customer. No single customer in the group accounts for a significant share of the group’s revenue.

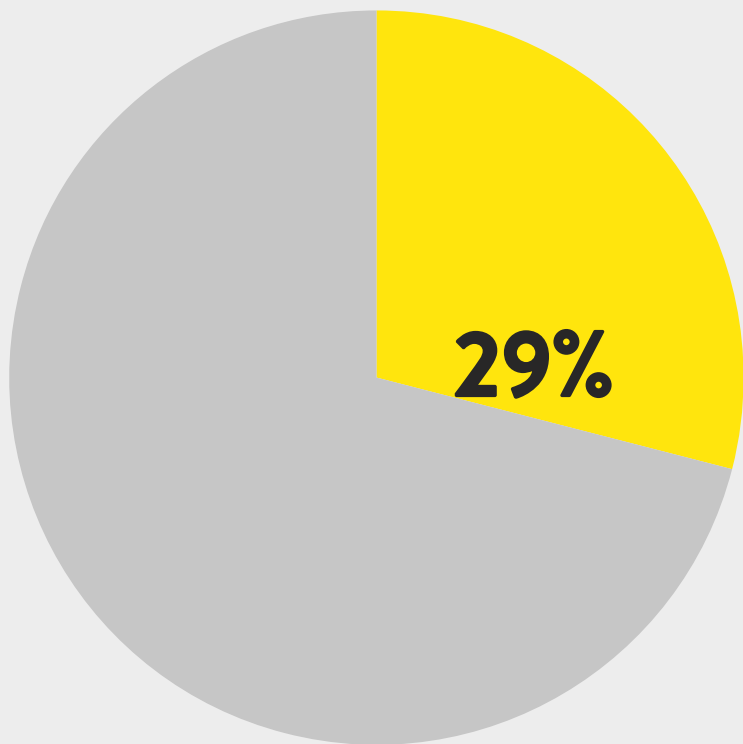


Share of total ARR for Vertiseit’s top 5 segment

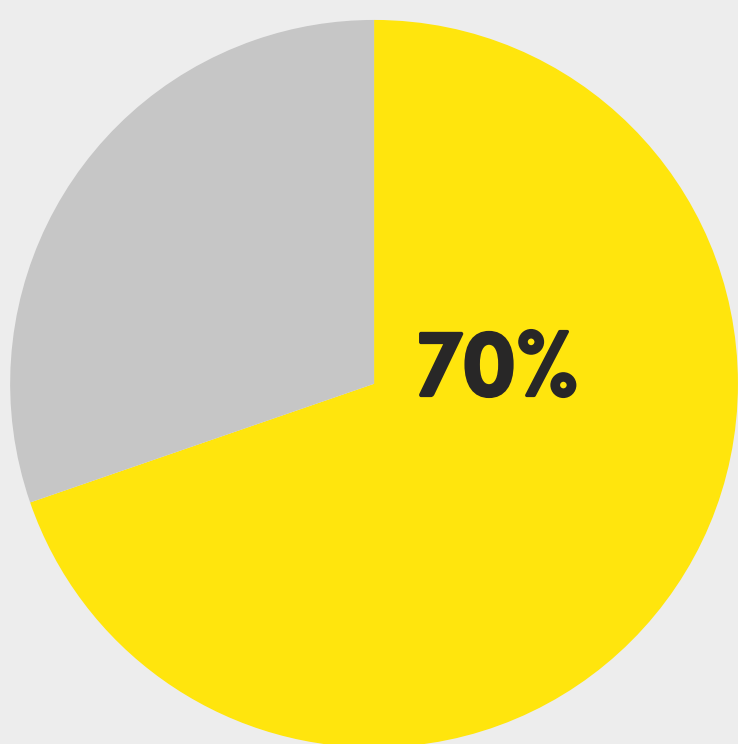
CUSTOMER CONCENTRATION



Largest customer’s share of ARR



10 largest customers’ share of ARR



100 largest customers’ share of ARR

FINANCIAL OVERVIEW

VERTISEIT GROUP

The quarter April-March 2025

REVENUE AND EARNINGS

As of the end of the second quarter of 2025, Annual Recurring Revenue (ARR) totaled 290.1 MSEK (178.7). Compared to the previous year, this represents an increase of 66.1 percent at constant exchange rates, of which 16.2 percent was organic growth. Sequential organic ARR growth compared to the previous quarter amounted to 4.0 percent at constant exchange rates, corresponding to an annualized organic growth rate of 17.2 percent. SaaS revenues increased by 26.7 MSEK to 73.1 MSEK (46.5) compared to the same period last year. In Q2 2025, net revenue grew by 94.4 percent year-over-year, partly driven by the acquisition of Visual Art. The gross margin decreased to 62.7 percent (70.5), due to a changed revenue mix with a higher proportion of Systems revenue.

During the quarter, actions were taken to improve efficiency and realize operational synergies following the integration of Visual Art. These included strategic initiatives for efficient global expansion and further centralization of group functions. One-time costs related to these actions, expected to be completed gradually in Q3 and Q4, amounted to 14.8 MSEK and impacted the Group's earnings for the second quarter. Approximately half of this amount is related to cost of staff.

Once fully implemented, these actions are expected to reduce the number of employees by 20 FTE and improve earnings and cash flow by approximately 25 MSEK annually.

Adjusted EBITDA and Cash EBITDA also include adjustments for acquisition costs of 1.7 MSEK related to the acquisition of mdt Medientechnik GmbH, which was completed on July 7, 2025. The amount also includes one-off costs related to implementation of the group's new credit facility structure. The acquisition is expected to add ARR of approximately 20 MSEK, and will be included in the group's financial reporting starting Q3 2025.

Adjusted EBITDA for the quarter amounted to 21.6 MSEK (18.6), with an adjusted EBITDA margin of 12.9 percent (21.5). Unadjusted EBITDA was 5.1 MSEK (18.6), with an EBITDA margin of 3.0 percent (21.5). The company's long-term financial targets for 2025-2032 use Cash EBITDA (adjusted EBITDA after investments in product development, i.e., EBITDA-Capex) as the profitability metric. Cash EBITDA for Q2 2025 was 13.5 MSEK (13.4), with a margin of 8.0 percent (15.5).

Impaired by one-time acquisition and restructuring costs, net income for the quarter was -16.9 MSEK (8.8). Earnings per share, before

and after dilution, amounted to -0.56 SEK and -0.50 SEK, respectively (0.41 and 0.36).

FINANCIAL POSITION

As of June 30, 2025, total assets amounted to 1,117.1 MSEK (630.8), consisting of non-current assets of 935.7 MSEK (432.6) and current assets of 181.4 MSEK (198.2). Intangible assets accounted for 78.2 percent (59.9) of the balance sheet total.

During the quarter, a new credit structure was established with the company's main bank, Nordea, to strengthen Vertiseit's financial flexibility and ability to execute on acquisition strategy. The total credit facility initially amounts to 325 MSEK, including a long-term revolving credit facility for acquisition purposes. With this more flexible structure in place, the company can reduce interest expenses by optimizing credit utilization.

As of June 30, 2025, current liabilities amounted to 228.8 MSEK (138.3) and non-current liabilities to 181.2 MSEK (114.5). Interest-bearing liabilities totaled 107.5 MSEK (69.2) long-term and 50.0 MSEK (38.0) short-term.

Equity at quarter-end was 707.1 MSEK (377.9), with an equity ratio of 63.3 percent (59.9). Net debt excluding leases

amounted to 119.0 MSEK (-1.3).

CASHFLOW AND LIQUIDITY

Cash flow from operating activities before changes in working capital amounted to 10.8 MSEK (13.1) for the quarter. Changes in working capital totaled -0.2 MSEK (5.7).

Cash flow from investments in intangible assets — related to the company's SaaS platform and internal IT infrastructure — amounted to -8.1 MSEK (-5.2). Total cash flow from investing activities was -9.0 MSEK (-6.4).

Free cash flow, before financing-related changes and excluding acquisitions of subsidiaries, was 1.6 MSEK (13.3). Cash flow from financing activities totaled -53.4 MSEK (71.5), reflecting reduced credit utilization due to the company's new, more flexible credit structure. During the quarter, Eiffel Investment Group SAS subscribed for newly issued Class B shares through acquired warrants, contributing 22.1 MSEK before issuance costs.

Total cash flow for Q2 2025 was -51.8 MSEK (84.0). Available liquidity, including unused credit facilities, was 198.5 MSEK (141.4) as of June 30, 2025.

The Period Januari-June 2025

REVENUE AND EARNINGS

During the first half of 2025, SaaS revenues increased by 55.1 MSEK to 145.8 MSEK (90.7). Net revenue rose by 89.0 percent compared to the same period the previous year. The gross margin was 62.9 percent (69.2). Adjusted EBITDA totaled 42.1 MSEK (41.7), with an adjusted EBITDA margin of 12.4 percent (23.3). Adjusted Cash EBITDA was 26.2 MSEK (31.0), corresponding to a margin of 7.7 percent (17.3). Net income for the period was -11.3 MSEK (18.6).

CASHFLOW

Cash flow from operating activities before changes in working capital amounted to 31.9 MSEK (32.6). Investments in the Group's SaaS platform and internal IT infrastructure totaled -15.9 MSEK (-10.6). Total cash flow from investing activities was -17.0 MSEK (-11.8). Free cash flow was 14.2 MSEK (35.8). Cash flow from financing activities amounted to -10.9 MSEK (48.8). Total cash flow for H1 2025 was 3.3 MSEK (83.7).

OTHER INFORMATION

ACCOUNTING PRINCIPLES

The interim report has been prepared in accordance with IAS 34 and the Annual Accounts Act ("årsredovisningslagen"). Vertiseit only holds financial instruments valued at accrued acquisition cost. The interim report for the parent company has been prepared in accordance with the Annual Accounts Act. The accounting principles are unchanged compared to the annual report for 2024. Material information can be found throughout the document and not only in the formal financial reports.

ADDITIONAL INFORMATION

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

ORGANISATION OCH EMPLOYEES

The average number of full-time employees (FTE) in the group during the quarter was 279 (153), of which 187 were men (103) and 92 were women (50). FTE by the end of the quarter, adjusted for employees under notice period, amounted to 259.

ANNUAL GENERAL MEETING

Vertiseit's Annual General Meeting was held at the company's headquarters, Kyrkogatan 7, Varberg, on April 24, 2025. The meeting minutes and annual report are available on the company's website, vertiseit.com.

SIGNIFICANT RISKS AND UNCERTAINTIES

The risks in the group's operations can generally be divided into risks related to the market, financial risks and risks related to the operations. Significant risks and uncertainty factors relevant for the time until the end of the current year mainly consist of uncertainty about the general economic development in the markets in which the group operates. These risks are mainly managed by continuously adapting the group's costs according to the assessed demand.

Except for the above, no material change in significant risks or uncertainty factors has occurred during the period. A detailed description of risks, uncertainty factors and how they are managed can be found in Vertiseit's annual report for 2024. Significant risks and uncertainty factors described for the group are also applicable to the parent company.

RELATED PARTY TRANSACTIONS

During the period, no significant transactions with related parties took place in the group or in the parent company, with the exception of transactions related to the group's incentive program and ordinary business transactions.

FINANCIAL REPORTS

Vertiseit's financial reports can be found on the company's website vertiseit.com/financial-reports



FINANCIAL CALENDAR

23

OCTOBER

2025

INTERIM REPORT Q3 2025

SIGNING OF THE REPORT

The Board of Directors and the Chief Executive Officer (CEO) assure that the interim report provides a correct overview of the group’s and parent company’s operations, financial position and results.

Varberg on July 17, 2025

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Ann Öberg
Board Chair

Mikael Olsson
Board Member

Vilhelm Schottenius
Board Member

Johanna Schottenius
Board Member

Adrian Nelje
Board Member

Jon Lindén
Board Member

Carl Backman
Board Member

Johan Lind
CEO

FINANCIAL OVERVIEW

FINANCIAL REPORTS

THE GROUP'S REPORT ON COMPREHENSIVE INCOME

	Q2 2025	Q2 2024	Acc 2025	Acc 2025	LTM	FY 2024
KSEK	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jul-Jun	Jan-Dec
Net revenue	168 075	86 477	338 631	179 165	623 537	464 071
Other Operating Income	872	1 342	2 427	2 831	6 058	6 462
Total Operating Revenue	168 947	87 819	341 058	181 996	629 595	470 533
Cost of Goods and Services	-62 626	-25 470	-125 466	-55 257	-238 491	-168 282
Other External Costs	-31 543	-13 484	-59 428	-26 894	-98 229	-65 695
Cost of Staff	-69 679	-30 239	-130 644	-58 188	-215 078	-142 622
Operating Profit Before Depreciation and Amortisation (EBITDA)	5 099	18 626	25 520	41 657	77 796	93 933
Depreciation of Tangible and Intangible Assets	-15 600	-6 904	-28 707	-13 781	-48 032	-33 106
Operating Profit (EBIT)	-10 501	11 722	-3 187	27 876	29 764	60 827
Financial Income	-24	47	44	145	911	1 012
Financial Costs	-5 510	-2 070	-8 873	-4 377	-14 455	-9 959
Exchange Rate Differences	-1 149	-182	-784	-899	-551	-666
Net Financial Income	-6 683	-2 205	-9 613	-5 131	-14 096	-9 614
Profit Before Tax	-17 184	9 516	-12 800	22 745	15 668	51 213
Tax	319	-731	1 524	-4 143	-4 390	-10 057
Net Profit	-16 864	8 785	-11 276	18 602	11 278	41 156
Other Comprehensive Income ¹						
Translation Differences from Translation of Foreign Operations	8 399	-2 421	-9 407	4 662	-5 528	8 540
Total Comprehensive Income for the Period	-8 466	6 363	-20 683	23 264	5 750	49 697
Profit for the Period Attributable to:						
Shareholders of the Parent Company	-16 864	8 785	-11 276	18 602	11 278	41 156
Non-controlling Interests	-	-	-	-	-	-
Profit for the Period	-16 864	8 785	-11 276	18 602	11 278	41 156
Total Comprehensive Income for the Period Attributable to:						
Shareholders of the Parent Company	-8 466	6 363	-20 683	23 264	5 750	49 697
Non-controlling Interests	-	-	-	-	-	-
Total Comprehensive Income for the Period	-8 466	6 363	-20 683	23 264	5 750	49 697
Earnings per Share for the Period						
Before Dilution (SEK)	-0,56	0,41	-0,38	0,89	0,41	1,79
Diluted (SEK)	-0,50	0,36	-0,34	0,79	0,37	1,60
Number of Shares at End of Period (pcs)	30 143 981	22 912 912	30 143 981	22 912 912	30 143 981	28 827 631
Number of Diluted Shares at End of Period (pcs)	33 942 631	26 131 912	33 942 631	25 491 912	33 942 631	32 406 631
Average Number of Shares (pcs)	29 933 114	21 412 632	29 453 289	20 954 673	27 203 364	22 978 941
Average Number of Diluted Shares (pcs)	33 773 709	24 411 187	33 255 448	23 622 071	30 565 794	25 777 120

¹ items that have been or can be transferred to the Proft for the Period

REPORT ON FINANCIAL POSITION FOR THE GROUP

	Q2 2025	Q2 2024	FY 2024
KSEK	2025-06-30	2024-06-30	2024-12-31
Assets			
Intangible Fixed Assets	873 602	377 710	890 780
Tangible Fixed Assets	3 950	1 442	1 855
Leasing Assets	54 012	45 918	40 153
Deferred Tax Assets	2 918	4 509	2 447
Financial Fixed Assets	1 182	3 002	364
Total Fixed Assets	935 664	432 581	935 598
Inventory	5 568	13 810	10 767
Accounts Receivable	92 973	50 061	131 798
Contract Assets	23 321	10 090	13 219
Prepaid Expenses and Accrued Revenues	13 716	4 024	1 937
Other Receivables	7 336	11 695	25 192
Cash and Cash Equivalents	38 498	108 521	36 051
Total Current Assets	181 412	198 201	218 963
Total Assets	1 117 076	630 782	1 154 561
Equity and Liabilities			
Equity	-	-	-
Share Capital	1 507	1 146	1 441
Other Contributed Capital	612 754	296 926	537 603
Reserves	15 470	20 998	24 877
Retained Earnings, Including Current Year's Result	77 370	58 877	88 646
Equity Attributable to the Parent Company's Owners	707 101	377 947	652 568
Non-controlling Interests	-	-	-
Total Equity	707 101	377 947	652 568
Liabilities			
Long-term Interest-bearing Liabilities	107 516	69 197	185 157
Long-term Leasing Liabilities	40 273	40 511	31 142
Other Labilities	-	-	-
Provisions	14 472	1 028	287
Deferred Tax Liabilities	18 912	3 778	21 312
Total Long-term Liabilities	181 173	114 514	237 898
Short-term Interest-bearing Liabilities	50 000	37 981	53 248
Short-term Leasing Liabilities	14 769	8 054	10 924
Accounts Payable	42 677	23 036	51 179
Contract Liabilities	64 874	18 323	62 096
Current Tax Liabilities	-301	2 077	1 395
Other Liabilities	23 873	14 236	27 737
Accrued Expenses and Deferred Revenues	32 910	34 614	57 516
Total Short-term Liabilities	228 802	138 321	264 095
Total Liabilities	409 975	252 835	501 993
Total Equity and Liabilities	1 117 076	630 782	1 154 561

REPORT ON CHANGES IN EQUITY FOR THE GROUP

				Retained Earnings, Including Current Period's Result	Total	Non-controlling Interests	Total Equity
KSEK	Share capital	Other contributed capital	Translation reserve				
Opening Equity as of January 1, 2025	1 441	537 603	24 877	88 646	652 568	-	652 568
Total Comprehensive Income for the Period							
Total Comprehensive Income for the Period	-	-	-9 407	-11 276	-20 683	-	-20 683
Transactions with the Group's Shareholders							
Share Issuance	66	78 000	-	-	78 066	-	78 066
Issuance Costs	-	-2 849	-	-	-2 849	-	-2 849
Warrants	-	-	-	-	-	-	-
Change in Ownership Interest in Subsidiaries							
Acquisition of Partially Owned Subsidiaries	-	-	-	-	-	-	-
Closing Equity as of June 30, 2025	1 507	612 754	15 470	77 370	707 102	-	707 102

				Retained Earnings, Including Current Period's Result	Total	Non-controlling Interests	Total Equity
KSEK	Share capital	Other contributed capital	Translation reserve				
Opening Equity as of January 1, 2024	1 025	214 246	16 337	38 664	270 272	-	270 272
Total Comprehensive Income for the Period							
Total Comprehensive Income for the Period	-	-	4 662	18 602	23 264	-	23 264
Transactions with the Group's Shareholders							
Share Issuance	121	86 486	-	-	86 607	-	86 607
Warrants	-	-	-	1 611	1 611	-	1 611
Change in Ownership Interest in Subsidiaries							
Acquisition of Partially Owned Subsidiaries	-	-	-	-	-	-	-
Closing Equity as of June 30, 2024	1 146	296 926	20 999	58 877	377 947	-	377 947

During the quarter, 441,350 new Class B shares were subscribed for through the exercise of TO 4 series warrants at a subscription price of 50.00 SEK per share.

REPORT ON CASH FLOWS FOR THE GROUP

	Q2 2025	Q2 2024	Acc 2025	Acc 2025	LTM	FY 2024
KSEK	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jul-Jun	Jan-Dec
Operating Activities						
Operating Profit (EBIT)	-10 500	11 722	-3 186	27 876	29 765	60 827
Adjustment for Depreciation and Amortisation	15 600	6 904	28 707	13 781	48 032	33 106
Other Non-Cash Items	11 196	-1 800	14 652	-1 835	12 980	-3 507
Interest Received	-24	47	44	145	911	1 012
Interest Paid	-3 510	-2 070	-6 873	-4 377	-12 455	-9 959
Income Tax Paid	-2 011	-1 703	-1 469	-2 944	1 549	74
Cashflow before changes in working capital	10 751	13 099	31 875	32 646	80 782	81 553
Increase (-)/Decrease (+) in Inventory	2 358	-2 226	5 199	2 645	8 243	5 689
Increase (-)/Decrease (+) in Trade Receivables	10 401	15 603	27 956	-6 976	-10 693	-45 625
Increase (+)/Decrease (-) in Trade Payables	-12 931	-7 685	-33 857	18 416	-23 891	28 382
Cash Flow from Operating Activities	10 579	18 791	31 173	46 731	54 441	69 999
Investing Activities						
Acquisition of Intangible Fixed Assets	-8 133	-5 213	-15 909	-10 627	-32 797	-27 515
Acquisition of Tangible Fixed Assets	-1 607	-119	-1 788	-156	-2 042	-410
Acquisition of Subsidiaries/Businesses, Net Cash Impact	-	-899	-	-899	-398 561	-399 460
Disposal of Subsidiaries/Businesses, Net Cash Impact	-	-	-	-	2 640	2 640
Acquisition of Financial Fixed Assets	-386	-142	-386	-142	-244	-
Disposal of Financial Fixed Assets	1 097	-	1 097	-	1 097	-
Cash Flow from Investing Activities	-9 029	-6 373	-16 986	-11 824	-429 908	-424 746
Financing Activities						
Share Issuance	22 066	86 607	78 066	86 607	278 066	286 607
Costs of Share Issuance	-371	-3 806	-2 849	-3 806	-11 477	-12 434
Cash from Warrants Premiums	-	1 611	-	1 611	-	1 611
Net change in overdraft facilities	-11 875	-1 781	-8 248	-4 418	-2 754	1 076
Borrowings	165 000	-	165 000	-	390 000	225 000
Repayment of Loans	-226 250	-9 062	-237 500	-27 090	-336 585	-126 175
Repayment of Lease Liabilities	-1 937	-2 025	-5 387	-4 069	-10 987	-9 669
Cash Flow from Financing Activities	-53 368	71 544	-10 918	48 835	306 262	366 015
Net Cash Flow for the Year	-51 818	83 962	3 269	83 742	-69 206	11 267
Cash and Cash Equivalents at the Beginning of the Year	90 131	24 576	36 051	24 641	108 521	24 641
Exchange Rate Differences in Cash and Cash Equivalents	185	-17	-822	138	-817	143
Cash and Cash Equivalents at the End of the Year	38 498	108 521	38 498	108 521	38 498	36 051

INCOME STATEMENT OF THE PARENT COMPANY

	Q2 2025	Q2 2024	Acc 2025	Acc 2025	LTM	FY 2024
KSEK	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jul-Jun	Jan-Dec
Net Revenue	-12 259	10 436	5 756	21 134	19 478	42 173
Other Operating Income	30 658	75	30 660	464	40 525	9 942
Total Revenue	18 399	10 512	36 416	21 598	60 003	52 115
Cost of Goods and Services	-	-25	-	-327	-464	-489
Other External Costs	-15 123	-5 050	-24 381	-10 293	-36 632	-26 559
Cost of Staff	-11 722	-6 483	-22 410	-12 921	-30 453	-25 213
Profit Before Depreciation and Amortisation (EBITDA)	-8 446	-1 046	-10 375	-1 943	-7 546	-146
Depreciation of Tangible and Intangible Fixed Assets	-2 036	-699	-3 058	-1 398	-	-2 797
Operating Profit (EBIT)	-10 482	-1 745	-13 433	-3 341	-7 546	-2 943
Financial Income	-5	42	19	140	768	815
Financial Costs	-2 126	-1 749	-4 947	-3 675	-8 321	-7 945
Exchange Rate Changes	199	-267	-120	-1 002	-234	-699
Profit after Financial Items	-12 414	-3 719	-18 481	-7 878	-15 332	-10 772
Year-end allocations	-	-	-	-	36 449	36 449
Profit Before Tax	-12 414	-3 719	-18 481	-7 878	21 117	25 677
Tax	-1 274	1 549	-	2 406	-4 830	-2 007
Net Profit	-13 688	-2 170	-18 481	-5 472	16 286	23 670

In the parent company, there are no items reported as Other comprehensive income, which is why Total comprehensive income corresponds to the period's Net profit.

THE PARENT COMPANY’S BALANCE SHEET

	Q2 2025	Q2 2024	FY 2024
KSEK	2025-06-30	2024-06-30	2024-12-31
Assets			
Intangible Fixed Assets	29 757	12 241	15 231
Tangible Fixed Assets	127	158	157
Shares in Subsidiary Companies	130 015	335 646	805 134
Financial Fixed Assets	1 131	3 537	1 131
Total Fixed Assets	161 030	351 582	821 653
Inventory	-	-	-
Accounts Receivable	19 714	13	-
Receivables from Group Companies	670 947	12 155	35 368
Contract Assets	-	-	-
Prepaid Expenses and Accrued Revenues	4 562	6 540	3 163
Other Receivables	1 204	168	3 091
Current Tax Asset	2	3 673	139
Cash and cash equivalents	1 814	78 674	3 633
Total Current Assets	698 243	101 222	45 394
Total Assets	859 273	452 804	867 047
Equity and Liabilities			
Equity			
Share Capital	1 507	1 146	1 441
Fund for Development Expenses	14 364	10 240	14 364
Share Premium Reserve	607 646	291 817	532 494
Retained Earnings	15 483	-11 279	-8 187
Profit for the Period	-18 481	-5 472	23 670
Total Equity	620 519	286 452	563 782
Provisions			
Provisions	3 765	-	-
Total provisions	3 765	-	-
Untaxed reserves			
Untaxed reserves	3 240	-	3 240
Total untaxed reserves	3 240	-	3 240
Liabilities			
Long-term Liabilities to Credit Institutions	102 500	68 104	180 000
Total Long-term Liabilities	102 500	68 104	180 000
Short-term Liabilities to Credit Institutions	50 000	33 962	53 248
Advance Payments from Customers	-	-	-
Accounts Payable	10 197	3 528	4 929
Current Tax Liabilities	-	-	-
Other Liabilities	2 626	1 236	891
Liabilities to Group Companies	59 329	54 494	56 865
Contract Liabilities	-	-	-
Accrued Expenses and Deferred Revenues	7 096	5 029	4 091
Total Current Liabilities	129 248	98 249	120 024
Total Liabilities	234 988	166 353	303 264
Total Equity and Liabilities	859 272	452 805	867 047

Operating segments and distribution of income

Segment Reporting - Quarter		Revenue segment						
The Quarter April 1 - June 30, 2025		SaaS		Consulting		Systems		Total
KSEK	Q2 2025	Q2 2024	Q2 2025	Q2 2024	Q2 2025	Q2 2024	Q2 2025	Q2 2024
Net revenue	73 121	46 450	20 148	8 367	74 805	31 661	168 074	86 477
Cost of goods and services	-5 017	-2 717	-1 086	-775	-56 522	-21 978	-62 625	-25 470
Gross profit	68 104	43 733	19 062	7 592	18 283	9 682	105 449	61 007
Gross margin	93%	94%	95%	91%	24%	31%	63%	71%
Other operating income							872	1 342
Other external costs							-31 543	-13 484
Cost of staff							-69 679	-30 239
EBITDA							5 100	18 626
Depreciation of tangible and intangible fixed assets							-15 600	-6 904
EBIT							-10 501	11 722
Financial income							-24	47
Financial costs							-5 510	-2 070
Currency exchange rate fluctuations							-1 149	-182
Profit before tax							-17 183	9 517

Segment Reporting - Period		Revenue segment						
The Period January 1 - June 30, 2025		SaaS		Consulting		Systems		Total
KSEK	Q2 2025	Q2 2024	Q2 2025	Q2 2024	Q2 2025	Q2 2024	Q2 2025	Q2 2024
Net revenue	145 846	90 700	40 425	18 478	152 359	69 987	338 630	179 165
Cost of goods and services	-8 895	-5 278	-2 185	-1 833	-114 386	-48 146	-125 466	-55 257
Gross profit	136 951	85 422	38 240	16 645	37 973	21 841	213 164	123 909
Gross margin	94%	94%	95%	90%	25%	31%	63%	69%
Other operating income							2 427	2 831
Other external costs							-59 428	-26 894
Cost of staff							-130 644	-58 188
EBITDA							25 519	41 658
Depreciation of tangible and intangible fixed assets							-28 707	-13 781
EBIT							-3 188	27 877
Financial income							44	145
Financial costs							-8 873	-4 377
Currency exchange rate fluctuations							-784	-899
Profit before tax							-12 801	22 746

Distribution of Revenues - Quarter		Revenue segment						
The Quarter April 1 - June 30, 2025		SaaS		Consulting		Systems		Total
KSEK	Q2 2025	Q2 2024	Q2 2025	Q2 2024	Q2 2025	Q2 2024	Q2 2025	Q2 2024
Recognition Timing								
Revenues recognised at a specific point in time	-	-	-	-	74 805	31 661	74 805	31 661
Revenues recognised over time	73 121	46 450	20 148	8 367	-	-	93 269	54 817
Total revenues from customer contracts	73 121	46 450	20 148	8 367	74 805	31 661	168 074	86 477

Distribution of Revenues - Period		Revenue segment						
The Period January 1 - June 30, 2025		SaaS		Consulting		Systems		Total
KSEK	Q2 2025	Q2 2024	Q2 2025	Q2 2024	Q2 2025	Q2 2024	Q2 2025	Q2 2024
Recognition Timing								
Revenues recognised at a specific point in time	-	-	-	-	152 359	69 987	152 359	69 987
Revenues recognised over time	145 846	90 700	40 425	18 478	-	-	186 271	109 178
Total revenues from customer contracts	145 846	90 700	40 425	18 478	152 359	69 987	338 630	179 165

The group’s operating segments correspond to the revenue streams that are followed up by the company’s executive management. The segments consist of Recurring License Revenue (“SaaS”), Consulting Services (“Consulting”) and Hardware Sales (“Systems”). Directly attributable items as well as items that can be allocated to the segments in a reasonable and reliable manner have been included in the operating segments’ results, assets and liabilities. The reported items in the operating segments’ results, assets and liabilities are valued in accordance with the results, assets and liabilities that the company’s executive management follows up.

Long-term incentive program

Following a resolution at the 2025 Annual General Meeting, Vertiseit introduced a new incentive program (TO 7) with subscription warrants for employees and senior executives within the Group. Upon full subscription, up to 661,000 new Class B shares may be issued, corresponding to a dilution of approximately 2.2 percent (based on the number of outstanding shares at the end of Q2 2025). The program runs until May 2028 with an exercise price of 95.00 SEK per B share.

Two previous warrant-based incentive programs targeted at employees and senior executives remain active, running until May 2026 and May 2027 with exercise prices of 50.00 SEK and 53.00 SEK per B share, respectively. A maximum of 1,376,000 new B shares may be issued under these two programs. Out of the total 2,037,000 subscription warrants authorized across all three programs, 514,950 had been transferred to employees as of the end of the quarter. All warrants were acquired for consideration corresponding to fair market value at the time, calculated using the Black & Scholes model.

The purpose of these incentive programs is to promote broad employee share ownership, attract and retain skilled and talented staff, and align employee and company objectives. More information is available at vertiseit.com.

In connection with the acquisition of Visual Art, 1,000,000 subscription warrants were issued to the selling shareholders. Upon full subscription, this could result in the issuance of 1,000,000 new Class B shares, corresponding to a dilution of approximately 3.2 percent (based on the number of outstanding shares at the end of Q2 2025). These warrants run until October 2027 with an exercise price of 65.00 SEK per B share.

ALTERNATIVE KEY METRICS

The Vertiseit Group’s reporting contains several key metrics, which are used to describe the business and increase comparability between periods. These key metrics are not defined based on IFRS regulations, but are consistent with how group management and the Board measure and follow up the company’s performance.

Key Metric	Definition	Motivation
Annual Recurring Revenue (ARR)	Annualised value of the period’s last month’s recurring SaaS revenue	The ratio indicates expected recurring SaaS revenue over the next 12 months and is a key metric for industry comparison
Recurring Revenue (SaaS)	Revenue of recurring nature from license and support of software (Software as a Service)	Relevant key metric as the revenue derives from the business segment that is paramount in the company's strategy
Profit before depreciation (EBITDA)	Profit before interest, taxes, depreciation and amortisation	Relevant key metric for evaluating the result from the ongoing operations
Adjusted EBITDA	Operating profit before depreciation, amortisation and impairments of other non-current assets.	Relevant key metric for evaluating the result from ongoing operations, excluding extraordinary items
Cash EBITDA	Adjusted EBITDA-Capex. Adjusted EBITDA reduced by investments in product development	Relevant key metric for evaluating the performance of ongoing operations, as it also takes investments in product development into account
Operating profit (EBIT)	Comprehensive income before net financial items and income tax	Relevant key metric for evaluating the company's profitability, regardless of how the business was financed
EBITDA margin	EBITDA in relation to net revenue	Relevant key metric for evaluating the profit margin in the business
EBIT margin	EBIT in relation to net revenue	Relevant key metric for evaluating the margin in the business, regardless of how it was financed
Adjusted EBITDA margin	Adjusted EBITDA in relation to net revenue	Relevant key metric for evaluating the result from ongoing operations, excluding extraordinary items
Gross margin	Net revenue deducted by cost of goods and services in relation to net revenue	Relevant key metric for evaluating the gross profit in the business
Equity ratio	Equity in relation to total assets	Relevant key metric to assess the company’s ability to fulfill its financial commitments, as well as the possibilities for investments and dividends
Net-debt	Long-term and short-term interest-bearing liabilities reduced by cash and cash equivalents	Relevant key metric for evaluating the company’s financial strength and stability
Free Cashflow	Cashflow from operating activities, reduced with investments in tangible and intangible fixed assets	Relevant key metric for evaluating the company’s cashflow, excluding business acquisitions and financing activities
SaaS Key Figures		
Churn Rate	Share of licenses discontinued during the period in relation to licenses at start of period	Relevant key metric to assess the business's opportunities for growth
Growth Rate	New licenses during the period in relation to licenses at start of period	The key metric is considered relevant to the company's prformance as it reflects it's ability to grow the license base
Customer Acquisition Cost (CAC)	Sales and marketing expenses (rolling 12 months) per new license	The key metric makes it easier to assess the cost of growing the company’s license base
CAC Ratio	Sales and marketing expenses (rolling 12 months) in relation to new ARR revenue	The key metric is relevant for assessing the possibilities for license growth
Lifetime Value per license (LTV)	Average revenue per license multiplied by its’ expected lifetime	The key metric is deemed relevant to assess the company’s future revenue potential
LTV/CAC	Expected LTV per license in relation to CAC	The key ratio facilitates comparison with other companies with SaaS revenue
Months to recover CAC	Number of months to recover CAC	Relevant key metric to assess the company’s growth opportunities
Average Revenue per Brand (ARPA)	Average ARR per end customer	The key metric is deemed relevant to assess how license revenue per customer changes
Net Revenue Retention (NRR)	Net change in ARR from existing end customers	The key figure helps to evaluate how license revenue develops from existing customers, without regard to newly added customers
SaaS Gross Margin	SaaS revenue reduced by related cost of goods and services in relation to SaaS revenue	Relevant key figure for evaluating the gross profit from the company's SaaS revenue

ABOUT VERTISEIT

ABOUT VERTISEIT

“
TOGETHER WITH OUR
CUSTOMERS WE CREATE
THE FUTURE OF RETAIL

**VERTISEIT IS A RETAIL TECH COMPANY
AIMING TO BECOME THE WORLD'S
LEADING PLATFORM COMPANY WITHIN
DIGITAL IN-STORE BY ACQUIRING AND
DEVELOPING LEADING SAAS COMPANIES**

Through the subsidiaries Dise, Grassfish and Visual Art, Vertiseit offers IXM platforms (In-store Experience Management) for the digital customer experience in retail. The company's products and services enable a unified brand experience and cohesive customer journey by bridging the customer meeting between online and in-person.

LEADER WITHIN DIGITAL IN-STORE

New consumer behaviours and expectations place increasingly high demands on the customer experience. Leading brands and retailers turn to Vertiseit to enable a unified customer journey between digital channels and the physical customer meeting. The role of the store is changing rapidly, from being a place of transaction to an arena for experience, inspiration and service. This creates space for an actor with a focus on digital solutions for a strengthened customer meeting. The retail industry as we know it is fundamentally changing and it is happening right now.

The Vertiseit group has around 270 employees and more than 1,500 customer brands. Vertiseit was founded in 2008 and is headquartered in Varberg, with offices in Norway, Denmark, Finland, Austria, Germany, Spain, the UK and the USA. Since 2019, the company's series B share has been listed on Nasdaq First North Growth Market.

ABOUT GRASSFISH

Grassfish is a leading platform company within Digital In-store. The company offers platform and expertise to global brands and leading retailers. The company was founded in 2005 and has more than 100 employees in Sweden, Norway, Denmark, Austria, Germany and UK. Direct sales to end customers, together with selected partners.

ABOUT DISE

Dise is a global software supplier within Digital In-store founded in 2003. The company's products are tailored for the digital customer experience in-store and offered as SaaS (Software as a Service). Sales through carefully selected full-service partners in each market.

ABOUT VISUAL ART

Visual Art is a leading provider of SaaS platforms and concepts for Digital In-store and Retail Media, and a pioneer in the industry. The company was founded in 1997 and has approximately 120 employees across the Nordics, Germany, Spain, the UK, and the USA. Direct sales to end customers, and together with partners.

BUSINESS MODEL

Paramount in Vertiseit’s strategy is the growth of recurring revenue (SaaS). SaaS revenue is generated from licensing and support of the company’s software platforms.

SAAS
Licensing of Dise’s, Grassfish’s and Visual Art’s IXM platforms. Billing per license and month. The SaaS delivery also includes support and proactive monitoring. The growth of SaaS revenue enables stable, predictable revenue streams that grow in line with increased customer usage..

CONSULTING
Consulting ensures long-term value creation for the company’s customers through strategy, concept development and management of in-store solutions. Efforts are performed by cross-functional teams with an wide composition of people and skills. Billed by the hour as ongoing projects or through fixed retainers.



SAAS

License and support
Billed per month and license

CONSULTING

Consulting expertise within Digital In-store
Billed per hour or retainer

GROUP STRUCTURE

In Vertiseit's corporate structure, the parent company Vertiseit AB, is a pure holding company within Digital In-store, aiming to develop and acquire SaaS companies within Digital Signage with a focus on Digital In-store. The structure enables an acquisition agenda, including both standalone and complementary acquisitions for its subsidiaries, Dise, Grassfish and Visual Art.

GROWTH STRATEGY

Since 2012, Vertiseit has successfully acquired and integrated several companies, while also performing significant organic growth. The group's strategy includes an accelerated acquisition agenda, indicating that a significant portion of future growth is expected to be generated through acquisitions.

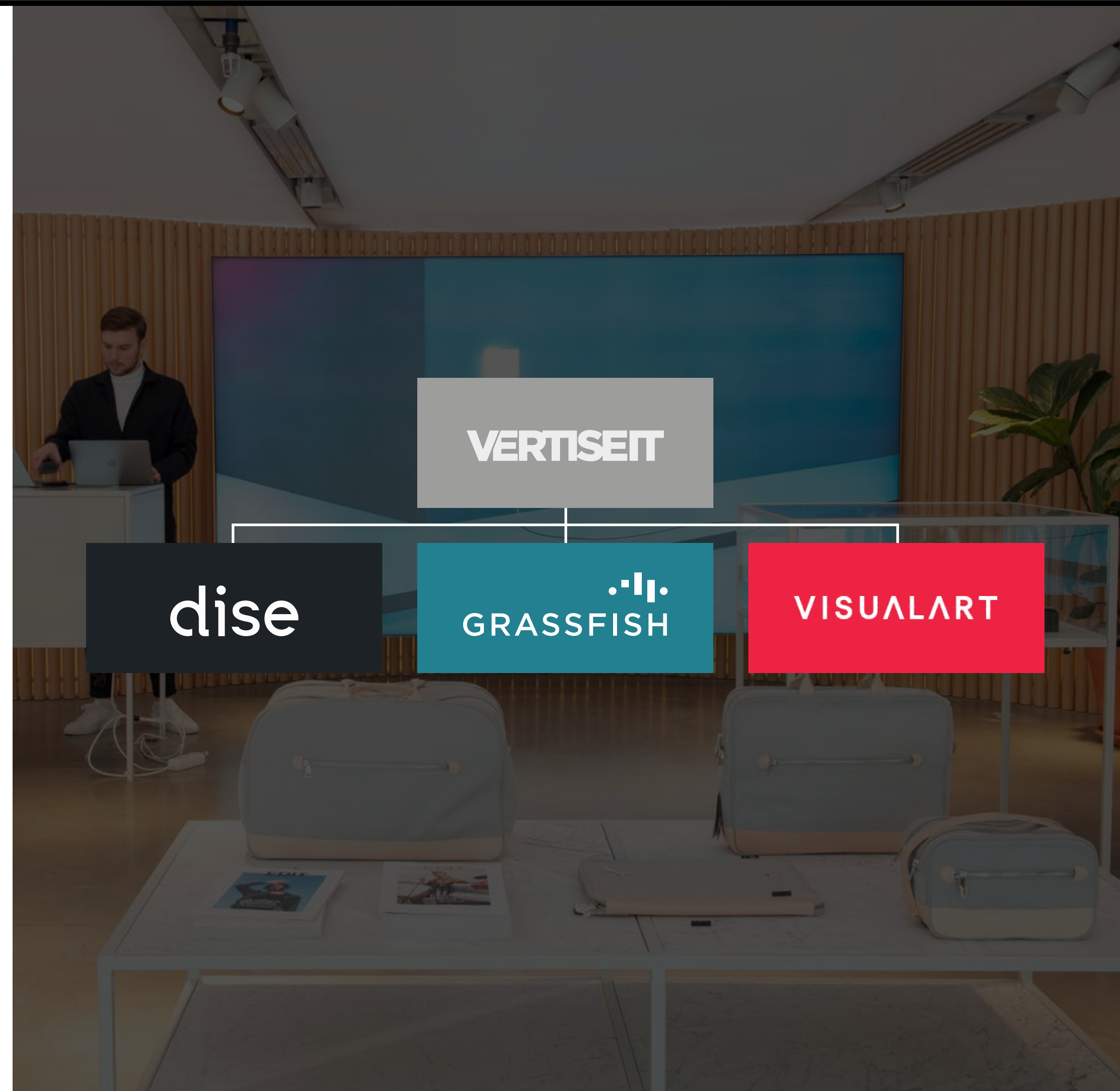
ACQUIRED GROWTH

Vertiseit will continue to perform selected acquisitions. These can be both complementary, i.e., adding customers and market shares to Dise, Grassfish and Visual

Art, as well as strategic acquisitions that add standalone operations which complement the group's offerings.

ORGANIC GROWTH

The group aims to grow organically while maintaining profitability. For existing customers, growth is achieved by adding more applications and ensuring full-scale deployment of concepts within the customers' operations. Regarding new customers, the primary focus is on global brands and leading national retailers with a potential exceeding 1,000 systems.



LONG-TERM GOALS 2025-2032

VISION

**CONNECTING
A WORLD OF
RETAIL**

AMBITION

**GLOBAL #1 IXM
PLATFORM
COMPANY**

2032
**1 BILLION
ARR**

Annual Recurring Revenue (ARR)
exceeding 1,000 MSEK
by end of 2032

2032
**35%
PROFITABILITY**

Cash EBITDA margin
exceeding 35%
by end of 2032

FINANSIELLA MÅL

>20%
GROWTH

Annual ARR
growth (CAGR)

>25%
PROFIT GROWTH

Cash EBITDA per share
growth Y/Y (CAGR)

>100%
REVENUE RETENTION

Annual Net Revenue
Retention (NRR)

STRATEGY FOR GLOBAL EXPANSION

The market for Digital In-store and In-store Experience Management (IXM) is experiencing strong growth, driven by the digital transformation of retail. Similar to other maturing industries, there is increasing consolidation and specialization in the value chain. Vertiseit’s goal is to become the world’s leading platform company in Digital In-store.

RECURRING REVENUE INCREASE WITH SPECIALISATION IN THE VALUE CHAIN
The Digital Signage market has historically been dominated by national and regional full-service providers. As Digital In-store becomes more business critical, and a part of customers’ digital ecosystems, this is changing. Global brands and retailers are now experiencing a clear shift and strategic transition. The Digital In-store platform is now a vital part of the digital ecosystem, just as platforms for product information (PIM), digital addet management (DAM), customer relations (CRM), and e-commerce are. With a Digital In-store platform as a global resource, conditions are created for digital teams and agencies to collaboratively design, develop, and manage applications. The same logic and economies of scale are achieved in the relationship to integrators in each geographic market, who are responsible for the installation and operation of the physical infrastructure in the form of displays and technology.

PLATFORM WINNER
Similar to other industries that have undergone comparable transformation, also within the Digital In-store sector, clear platform winners will emerge. An example of this can be seen in the e-commerce platform market, which today is dominated by a few players. The former full-service providers in this industry are now increasingly acting as consultants and integrators of the dominant platforms. The reason for this is that integrators and full-service providers generally struggle to keep pace with pure platform companies, which can allocate more resources and their entire focus on product development.

PERSONALISED AND DATA DRIVEN
Customers’ changing behaviors and expectations on the customer experience are setting new requirements. For brands and retailers, the need for a unified brand experience and a unified customer journey

between online and in-person channels becomes central. The era when Digital Signage was a closed system for scheduling content on digital displays is over. To meet today’s needs and challenges, the Digital In-store platform needs to be an integrated part of the digital ecosystem to share data, content, and capabilities across channels. This is all in order to create more personalised and relevant experiences.

PLATFORM OVER APPLICATIONS
The market is developing from a scenario where the concept and customer experience dictated the choice of platform for each individual solution, resulting in limited scalability, to now selecting the platform as a central resource. By utilising a unified platform to deploy concepts and applications, significant economies of scale are accomplished, along with entirely new possibilities for creating, further developing, and managing solutions over time.

SCALABILITY

PARTNERSHIPS

Scalable growth through partners

IXM GRID

One group platform backend

ONE ERP

IT infrastructure supporting global expansion

GLOBAL REACH

PARTNER COMMUNITY

- Expand with:
- Consulting Partners
 - Integration Partners
 - Technology Partners

TOP-TIER CUSTOMERS

- Grow with:
- Global Brands
 - Leading Retailers

SELECTED ACQUISITIONS

- Acquire:
- Customers & Partners
 - Market Reach
 - Tech

SUSTAINABLE AT HEART

At Vertiseit, sustainability is our natural approach to strategic as well as to everyday decisions. A sustainable business is a prerequisite and a key success factor for the company’s development. Ultimately, it is about the world being able to accomodate the needs of today without compromising the possibilities for future generations. Vertiseit’s ambition is to contribute positively to an economic, social and environmental development. In reality, it is often the small everyday choices that together make a big difference.

269

Number of full-time employees (FTE)¹
2025-06-30

3/8

Women/men in group management
2025-06-30

37

Average age of employees
Q2 2025

2/4

Women/men in Board of Directors
2025-06-30

ECONOMIC SUSTAIALBILITY
Long-term value creation for Vertiseit’s customers is the prerequisite for the company’s long-term development and profitability. Vertiseit works actively to balance economic growth with social and environmental sustainability. With economic development and stability, the company can contribute to positive change and meet the expectations set by the market, employees and society at large.

ENVIRONMENTAL SUSTAINABILITY
Vertiseit’s solutions have a large positive impact by reducing the customers’ use of resources. When e-commerce and the physical stores are connected, the rate of returns and transport can decrease. With extended digital assortments, stores can be downsized and overproduction reduced. Vertiseit’s interactive solutions create possibilities for more extensive product information and increased transparency.
In the company’s operations, all employees are committed and work systematically to identify and evaluate environmental impact. Efforts are focused on areas such as transport, energy efficiency and procurement. The company’s management system is certified according to ISO 9001 (Quality), ISO 14001 (Environment) and ISO 27001 (Information Security).

SOCIAL SUSTAINABILITY
At Vertiseit, diversity of people and skills is a prerequisite for the company’s current and future development. Therefore, the company has chosen to engage in the network Open Companies, which works to create competitiveness through openness. Openness is about welcoming ideas, initiatives, and diverse thinking. Openness means taking responsibility for creating a positive work environment without violations, and where differences in age, orientation, culture, and ethnicity are considered as strenths. Openness provides confidence and courage to raise ideas that drive development in the company, and ultimately, a better society. In the local community, Vertiseit contributes through collaborations with local associations, schools, young entrepreneurs, and by being an attractive employer.

ORGANISATION AND EMPLOYEES
Vertiseit is an innovative company with vast technical competence which, together with great knowledge and experience from retail and its challenges, drives development in the industry. The company consists of a team of around 270 employees with specialist skills in various disciplines.
The corporate culture is Vertiseit’s most important asset and it characterises how we act towards each other and in relation to customers, suppliers and partners. The culture rests on the core values: Think like a customer,

Make it simple, Dare to challenge and Trust in diversity. Vertiseit works closely with its customers and builds trust by creating business value, caring for, and understanding their business. An approach that gives customers comfort in their digital transformation.

- HOW WE ACT TOWARDS OUR CUSTOMERS**
- We care for our customers and dare to challenge them
 - We are uncomplicated and prestigeless
 - We have an entrepreneurial approach the challenges we meet

- HOW WE ACT TOWARDS EACH OTHER**
- We think big and believe in innovation and diversity
 - We show trust and respect for each other and have fun together
 - We go from words to action and create results

A GOOD EMPLOYER
For more than fifteen years, Vertiseit has recruited and developed a fantastic team of employees with various skills. Together, we have created a unique culture where everyone is equally involved in the company’s development and success. Competence is ultimately about developing and making use of each employee’s potential. Altogether, this has resulted in that more and more talents seek to join Vertiseit.

¹ Adjusted for employees under notice period

HISTORIC MILESTONES

2025	Acquisition: mdt Medientechnik GmbH
2024	Acquisition: Visual Art Sweden AB
2022	Acquisition: MultiQ International AB
2021	Acquisition: Grassfish Marketing Technologies GmbH
2020	Acquisition: InStoreMedia (UK) Ltd.
2019	Vertiseit's series B share listed on Nasdaq First North Growth Market Acquisition: Digital Signage Solutions Sweden AB
2018	Acquisition: Display 4 AB
2017	Acquisition: Dise International AB
2016	Award: National Champion European Business Awards Acquisition: Högberg & Westling AB ("UCUS")
2014	Award: Deloitte Technology Fast 50
2013	Acquisition: ClearSign AB
2008	Vertiseit grundas

VISION

Connecting a world of retail

MISSION

Empowering brands to create outstanding customer experiences that drive more sustainable retail.

Cultivating a strong global ecosystem of partners, enabling innovation and growth through Digital In-store solutions.

BUSINESS IDEA

Developing the world's leading In-store Experience Management (IXM) SaaS platform for brands and retailers.

Brought to market with strong, independent business and product brands, uniquely positioned to drive value and growth.

CORE VALUES

Our corporate culture is our most important asset. It governs how we interact with each other and our customers. Today and into the future.

THINK LIKE A CUSTOMER

We know the value we create for our customers is the only path to long-term success. That's why we think like a customer.

MAKE IT SIMPLE

We love finding simple solutions to complex challenges. Simplicity colours everything we do, from the way we speak to the work we do.

DARE TO CHALLENGE

We stand up for what we believe and dare to challenge ourselves and our customers. Moving from words to actions, creating extraordinary results.

TRUST IN DIVERSITY

We see people's differences as the foundation of our culture and success. That's what unites us, we trust in diversity.

VERTISEIT AS INVESTMENT

Vertiseit is today well positioned as market leader in Europe, with the ambition to become the world's leading platform company within Digital In-store.

Vertiseit is a SaaS company that has delivered sequential ARR growth every quarter for more than ten years.

The growth has been performed during profitability, combining organic and acquired growth. This has been made possible through high customer satisfaction and long customer relationships.

The company's strategy is focused on global expansion and scalability. This is made possible through a clear partner strategy and software focus, where an increased share of SaaS revenues gradually drives increased profitability and strong cash flows.

Several of the company's senior executives are also among the company's long-term major shareholders.

INVESTMENT HIGHLIGHTS

- Leading SaaS company within Digital In-store
- Sequential ARR growth every quarter for more than ten years
- Strong growth during profitability
- Focus on global scalability together with partners
- Increasing share of SaaS revenue
- Management among major shareholders
- Institutional investors

THE SUBSIDIARY

dise

Dise is the *in-store experience platform* for global brands and leading retailers.

Create powerful in-store experiences

Dise a Swedish retail tech company aiming to provide the best in-store experience for end customers and accelerate our partners business goals.

Dise connects the customer journey from online to in-person with digital touchpoints in-store. Offering the one platform designed specifically for retail.

Whether you are a digital agency, a global brand or a leading retailer, Dise supports your Digital In-store solutions, through a global partner network of full-service providers.

Vision

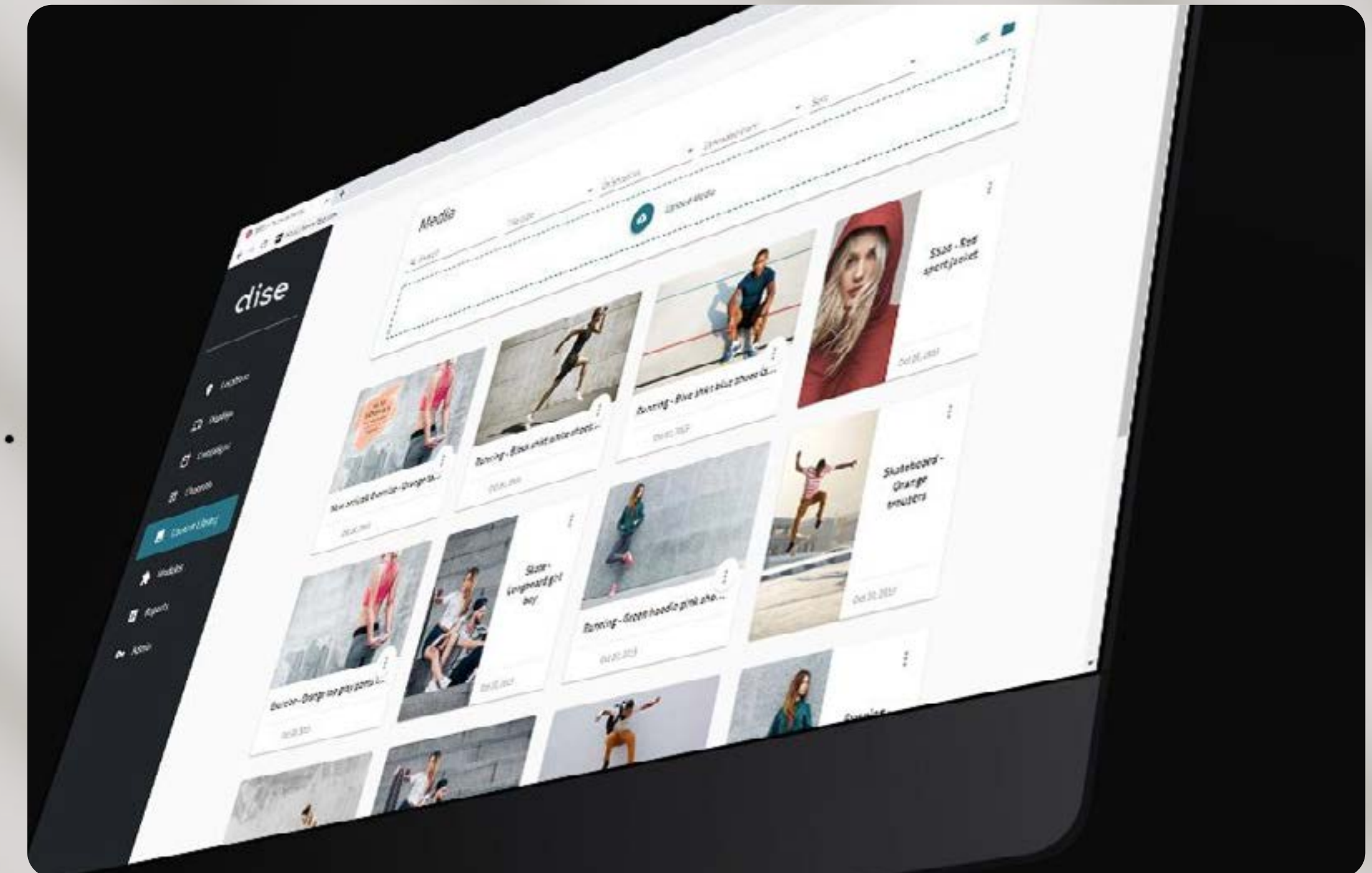
The number one Retail In-store Customer Experience platform.

Mission

Supporting the brick and mortar transformation to meet the new generation of customers.

Business idea

Dise develops and delivers a powerful Digital In-store platform; through a global partner network.



Customer cases



Lamborghini

Performance and design

Lamborghini are known for pushing the boundaries of what is possible in performance and design. Their solution for Digital Signage is no exception. Lamborghini chose Dise as the platform for their showrooms globally.



MTR Hong Kong

Strengthened travel experience

Every day, 4.5 million passengers travel between the 99 stations of Hong Kong's subway system. The Dise platform enables efficient communication with commuters and serves as the foundation of one of the world's most sought-after advertising networks.



Marks & Spencer

Strengthened customer experience

With the Dise's platform, M&S has implemented a large number of digital touchpoints in its store concepts. After an extensive procurement process, M&S once again chose Dise as their platform for the digital customer experience in-store.

THE SUBSIDIARY



The global frontrunner
in Digital In-store
solutions. Powered by our
best-in-class platform.
Enabled by brilliant
people.

Grassfish offering

Grassfish is a Digital In-store company offering the leading platform and expertise to empower brands delivering outstanding customer experiences. Grassfish IXM Platform offers brands and retailers a unified way to manage all Digital Signage touchpoints on a global scale.

We bring category expertise within Digital in-store. Acting as your strategic partner, we bridge the gap between online and in-person. Creating retail experiences that make all the difference.

Experiences make the difference

We believe that outstanding experiences make all the difference. It's how we separate the okay for the wow and the way true brand loyalty is built. Therefore, our mission is to enable extraordinary customer experiences – every day. Grassfish has earned recognition for its powerful In-store Experience Management Platform and dedicated people, helping leading global brands stand out and beat the competition.

Vision

Empower every global brand
to create exceptional retail.

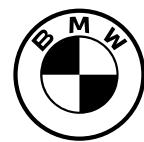
Business idea

Platform and expertise to empower
brands delivering outstanding
Digital In-store experiences.

Mission

Together we enable extraordinary
customer experiences every day.

Customer Cases



BMW’s centralized in-store solution.

BMW provides dealers a powerful channel for displaying the latest information and advertising in their car showrooms. The Grassfish IXM Platform enables users to create and manage content in an intuitive way.



Bosch enriches the customer journey.

Bosch offers customers a comprehensive experience of the product portfolio in-store, whilst facilitating the sales conversation by digitally supporting the marketing, sales, and customer service processes.



SPAR takes a leap into the future

SPAR Switzerland, part of one of the largest retail groups in the world, uses the Grassfish IXM Platform, computer vision technology and an advertisement booking platform, to create a highly personalised shopping experience in its 180+ stores.



Turning dealership visits into loyal customers.

Volkswagen’s digital in-store concept includes around twenty different channels and interactive solutions. The goal is to empower each customer to navigate their journey the way they want.



Digital touchpoints at their best.

FC Bayern uses advanced digital touchpoints incorporated with the store elements and fan merchandise – as well as customer specific solutions in order to deliver an unforgettable experience.



Digital advertising & entertainment.

The Swiss company Schindler AG is opening up a whole new field of business with Digital Signage solutions in their lifts. They use the increased attention in the cabin to enable targeted communication.



THE SUBSIDIARY

VISUALART

Visual Art creates Digital in-store concepts and communication driving customers business objectives



Engaging in-store communication

Visual Art support retailers and QSR brands to drive their business objectives with exceptional digital signage concepts and communication. Visual Art designs, creates and operates - engaging, and efficient Digital in-store communication. Together with a global partner network Visual Art takes full responsibility for reducing the complexity of implementing and operating large-scale digital signage networks.

Vision
Shaping the future of digital communication

Mission
We support our customers, in achieving their business objectives with exceptional digital signage concepts and communication

Business idea
Design, create and operate effective digital signage concepts and communication for leading brands and retailers

Customer Cases



McDonald's

A Global Leader in Digital In-Store Communication

As one of the world's most recognized brands, McDonald's operates over 40,000 restaurants in more than 100 countries. With a strong focus on guest experience, innovation, and operational efficiency, McDonald's leverages cutting-edge digital signage to enhance engagement, streamline ordering, and reinforce its brand presence. Visual Art helps McDonald's in key markets in Europe create seamless, data-driven digital experiences that connect online and in-person, ensuring consistency and impact on a global scale.



Subway

Innovating the In-Store Experience Worldwide

With over 37,000 locations in over 100 countries, Subway is a global powerhouse in the QSR industry. Committed to freshness, convenience, and customer engagement, Subway utilizes dynamic digital signage to enhance the ordering experience, streamline operations, and reinforce its brand identity across diverse markets. Visual Art helps Subway, through a European framework agreement, strengthen the guest experience through a QSR platform and create effective content, helping them reach their business objectives.



Circle K

Driving Digital Engagement

As one of the world's leading gas station and convenience store brands, Circle K, owned by Alimentation Couche-Tard, operates in over 20 countries with thousands of locations worldwide. Focused on speed, convenience, and customer experience, Circle K leverages digital signage to enhance in-store communication, promote offers in real-time, and create a seamless customer journey. Visual Art empowers Circle K in Europe and the US with dynamic Digital in-store solutions that connect customers with the brand, driving engagement and operational efficiency.

CONNECTING A WORLD OF RETAIL

Vertiseit is a leading Retail Tech platform company in Europe. Through the subsidiaries Dise, Grassfish and Visual Art, the group offers SaaS platforms for Digital In-store and related consulting services. The company's customers consist of global brands and retailers who use the company's products and services. This enables a seamless customer journey by connecting the digital and physical meeting for a strengthened customer experience.