

Interim Report Q1 2022

This is a translation. In case of any discrepancy between the English version and the Swedish version, the Swedish version shall prevail.



Overview

“ I am both happy and proud to present another quarter with a high level of activity and new operational progress. EPTI's ecosystem is growing rapidly as we steadily execute our communicated acquisition strategy.

- Extract from Arli Mujkic's MD comments

First quarter of 2022

(compared with the first quarter of 2021)

- NAV increased by **1%** to 843 962 TSEK (836 178)
- NAV per share amounted to 8.28 SEK (8.79)
- The Group's operating income increased by **348%** to 62 588 TSEK (13 977)
- EBITDA amounted to -12 013 TSEK (2 102)

	Q1 2022	Q4 2021
NAV (TSEK)	843 962	836 178
NAV per share	8.28	8.79
Share price	4.60	7.76

Financial overview, TSEK	Q1 2022	Q1 2021	Jan - Dec 2021
EPTI Group Income	62 588	13 977	112 571
EPTI Group EBITDA	-12 013	2 102	-9 615 ¹
EPTI Core Income	45 681	13 840	94 555
EPTI Core EBITDA	6 517	4 896	14 000
EPTI Incubation Income	21 583	4 836	39 000
EPTI Incubation EBITDA	-9 605	-2 430	-18 302

¹ EBITDA for the full year 2021 adjusted by 31 209 TSEK, which is attributable to the Goodwill entry which arose in connection with the reverse acquisition which is classified as Other external expenses in the profit/loss report.

Significant events Q1 2022

- EPTI increased its holdings in the SaaS company Moblrn - Mobilized Learning AB through the acquisition of a further 42 per cent of the shares. Following the transaction, EPTI's holdings amount to 57 per cent. The majority shareholding increased EPTI's NAV by 19 million *kronor*.
- EPTI acquired a significant majority of the shares in the mobility company Linky Tech AB which provides a B2B2C Platform-as-a-Service solution (PaaS). The service facilitates seamless parking and charging of vehicles through a seamless interface.
- EPTI's subsidiary Linky Tech AB has concluded a capital raising measure on a post-money valuation of 76.5 million *kronor*. The raising of capital increased EPTI's NAV by approx. 56 million *kronor*.
- EPTI's online pharmacy Apotekamo was granted a full licence for the Bosnian market through the acquisition of a local pharmacy. The acquisition means that Apotekamo is a licensed retailer of all products via its platform and has access to the market in Bosnia and its 3.2 million inhabitants.
- EPTI has been approved for admission to trading the company's shares on the Frankfurt Open Market (Freiverkehr) which means that, as of 3 February, EPTI's shares are available for trade in the DACH region via local banks and brokers.
- EPTI's wholly-owned subsidiary Actea has signed an extension of a previous agreement with The Swedish Defence Materiel Administration (FMV) for an order to the value of 9 million *kronor* to be delivered during 2022-2023.
- Following an extensive analysis and in consultation with the company's legal representative, EPTI's portfolio company Parkamo has decided to apply for controlled bankruptcy. The decision follows a verdict at The Patent and Market Court.
- EPTI has implemented a directed share issue to Aggregate Media. The issue amount is approx. 16.25 MSEK and will be paid for through an offset. The share issue adds significant marketing resources to EPTI which fortifies the Group's deep operational support and facilitates offensive brand initiatives.

Significant events following the end of the period

- EPTI's wholly-owned subsidiary EPTI Core AB has acquired 100 per cent of the shares in the SEO company Adhype AB. The purchase price amounts to no more than approx. 22 MSEK and is being paid with a combination of cash and newly-issued shares in the parent company EPTI. Initially, approx. 7 MSEK are being paid in cash and approx. 9.5 MSEK are being paid with 1 204 055 newly-issued shares in EPTI at a rate of 7.89 SEK per share. Adhype reported a pro-forma EBITDA result of 6.27 MSEK for the full year 2021. In Q1 2022, the turnover amounted to 1.4 MSEK with an EBITDA result of 1.3 MSEK, which is estimated to have a positive impact of approximately 75 MSEK on Core's NAV, leading to approx. 398 MSEK. On a pro forma basis, the acquisition contributes an improved EBITDA result of 1.3 MSEK at Group level, leading to -10.7 MSEK in Q1 2022.
- EPTI's portfolio company Linky Tech AB has entered into an agreement regarding a reverse acquisition of the parking technology company ApParkingSpot Nordic AB (publ) which, after the transaction has been implemented, will have its name changed to Linky AB (publ).
- EPTI's majority-owned portfolio company InBanner AB has appointed Björn Nilsson as the new Managing Director. Björn has more than 20 years' experience in business development and sales within the iGaming sector. He took up his new role on 1 April 2022.
- EPTI's wholly-owned subsidiary Invajo AB has appointed Christian Ramel as the new Managing Director. Christian was previously employed as COO of Invajo and has several years' experience of building SaaS companies. He took up his new role on 1 May 2022.
- EPTI acquires approx. 45 per cent of the shares in Mäklarappen Sverige AB (Immomer), provider of a disruptive and digital estate agency platform. The purchase price amounts to approx. 12.38 million *kronor* and is being paid with newly-issued shares in EPTI AB at the rate of 7.89 SEK per share. The transaction will increase Incubation's NAV by approx. 13 million *kronor* to approx. 462 MSEK.
- The acquisition of Adhype and Immomer increased EPTI's total NAV by approx. 88 MSEK to approx. 932 MSEK.

The MD's turn to speak

I am both happy and proud to present a further quarter with a high level of activity and new operational progress. In Q1 2022, the net asset value (NAV) increased by 1 per cent to 843 962 TSEK (836 178). The operating income increased by 380 per cent to 62 588 TSEK (11 769) and EBITDA amounted to -12 013 TSEK (2 102). EPTI's ecosystem is growing rapidly as we steadily execute our communicated acquisition strategy. In order to clarify our strategy for the future we have introduced three new business areas: Core, Incubation and Growth.

Operational progress

EPTI has continuously increased both its investments and the deep operational support for our portfolio company right from the start with the aim of driving long-term organic growth. It is therefore very satisfactory to see that several of our portfolio companies have made several important levels of operational progress during the quarter. Consultant and business developer Actea continues to win the confidence of The Swedish Defence Materiel Administration with a new 9 MSEK order, the online pharmacy Apotekamo has been granted a full licence in Bosnia and passed the milestone of an order increase of 1000 per cent in the rolling twelve-month period. IT consultancy company Axakon has hit a turnover and profit record during Q1 2022. Apotekamo also reported a new record during the quarter with regard to both turnover and the number of new freelancers on the platform. Apotekamo has also won several significant deals, including an agreement worth 6 million *kronor* with Fenix Begravningsbyrå. During the period, InBanner has secured 5 million *kronor* in new capital from partner Trustly and recruited Björn Nilsson as its new Managing Director. During the period, our jointly-owned technical widget solution for booking trips, Desti.one (D1), has entered into a partnership with Visit Kiruna, Visit Värmdö and Visit Jämtland/Östersund. Desti.one has also seen interest from the United Arab Emirates with regard to both financing and potential customers.

Implementation of our acquisition strategy

During the quarter we have also continued to execute our clear acquisition strategy to add further leverage to the business model. The acquisition of parking technology company Linky which, following the end of the period, also entered into an agreement for the reverse acquisition of Apparkingspot, means that EPTI has returned to being the majority owner of a leading player on the rapidly-growing parking market. The deal, after the conclusion of which Apparkingspot's name will be changed to Linky Tech AB (publ), is defined by clear synergies through several common contractual partners and industrial logic in the form of supplementary technological parking services. The acquisition is expected to be completed during the second quarter of 2022. In January, EPTI also became a majority owner of the e-learning SaaS platform Moblrn, which recently entered into an agreement with Scandinavia's leading E-commerce player. Following the end of the quarter, the SEO firm Adhype was also acquired for a purchase price of no more than 22 MSEK. Correspondingly, approx. 9.5 MSEK were paid in newly-issued shares in EPTI at a price of 7.89 SEK per share, and the rest in cash. Adhype will remain a separate Core company and constitute a strong contributing factor to the business area's positive cash flow. Today, I also have the great pleasure of announcing that we also increased our holdings from a 10 to a 55 per cent ownership in the German disruptive estate agency platform Immomer. This transaction also took place with the share as currency at a price of 7.89 SEK per share. Erik Olsson, founder and principal owner of the Swedish estate agency with the same name, is also in the investment round. Erik will also act as adviser and



contribute his extensive industry experience. Immomer will form part of EPTI's Incubation business area and thereby benefit from increased financial and technical resources.

New share issue directed at Aggregate Media

During the quarter we have also implemented a directed share issue of 16.25 MSEK at a price of 7.89 SEK per share at Aggregate Media. The share issue has given us access to significant marketing resources, facilitating offensive brand initiatives for both the parent company and our portfolio company.

Updated business model for greater clarity

As EPTI has grown, we have seen a greater need for clarification surrounding the Group structure. The updated business model consists of the areas of Core, Incubation and Growth. Core, exactly as it sounds, constitutes the foundation of EPTI. This is where internal companies and resources are gathered which provide the Group's portfolio company with deep operational support on a daily basis. The business area also takes its own external development assignments which contribute strong cash flows which can finance other parts of the business. Today, Core consists of EPTI Factory, Axakon, Actea and Adhype. The business area has more than 150 colleagues, approx. 75 per cent of whom are technical developers. Incubation includes the Group's majority-owned portfolio companies which benefit from the Group's resources and expertise in Core. When the timing is right, new companies will also be started from scratch in the business area along with dedicated entrepreneurs. Growth is where we have collected the Group's minority-owned companies which also get to benefit from EPTI's technical competence and financial resources, and in so doing accelerate the development. Together, the new business model constitutes EPTI's growing ecosystem and what it has to offer in company building.

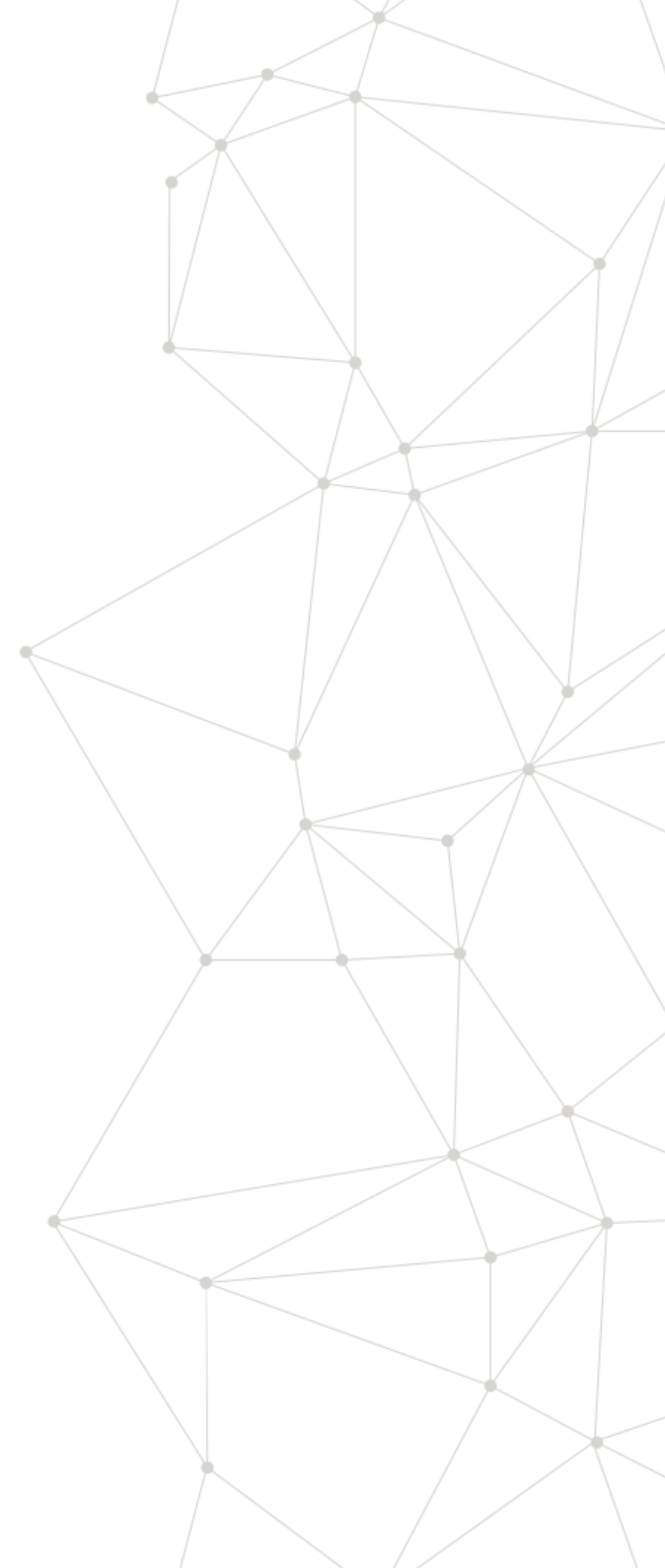
In a good position for continued growth

Our strategy is based on a powerful and independent ecosystem of dedicated entrepreneurs and developers who share the same ambitious, long-term thinking. We really do believe in trusting able people to make their own decisions whilst we supply them with the right resources at any given time of the companies' development. Our future plan is to steadily continue implementing our acquisition strategy. We currently have ongoing dialogues with several candidates, including companies which may supplement EPTI Core to further strengthen our deep operational support. Although the current global economic development makes the market outlook uncertain, we anticipate that the activity will remain at a high level for the rest of 2022.

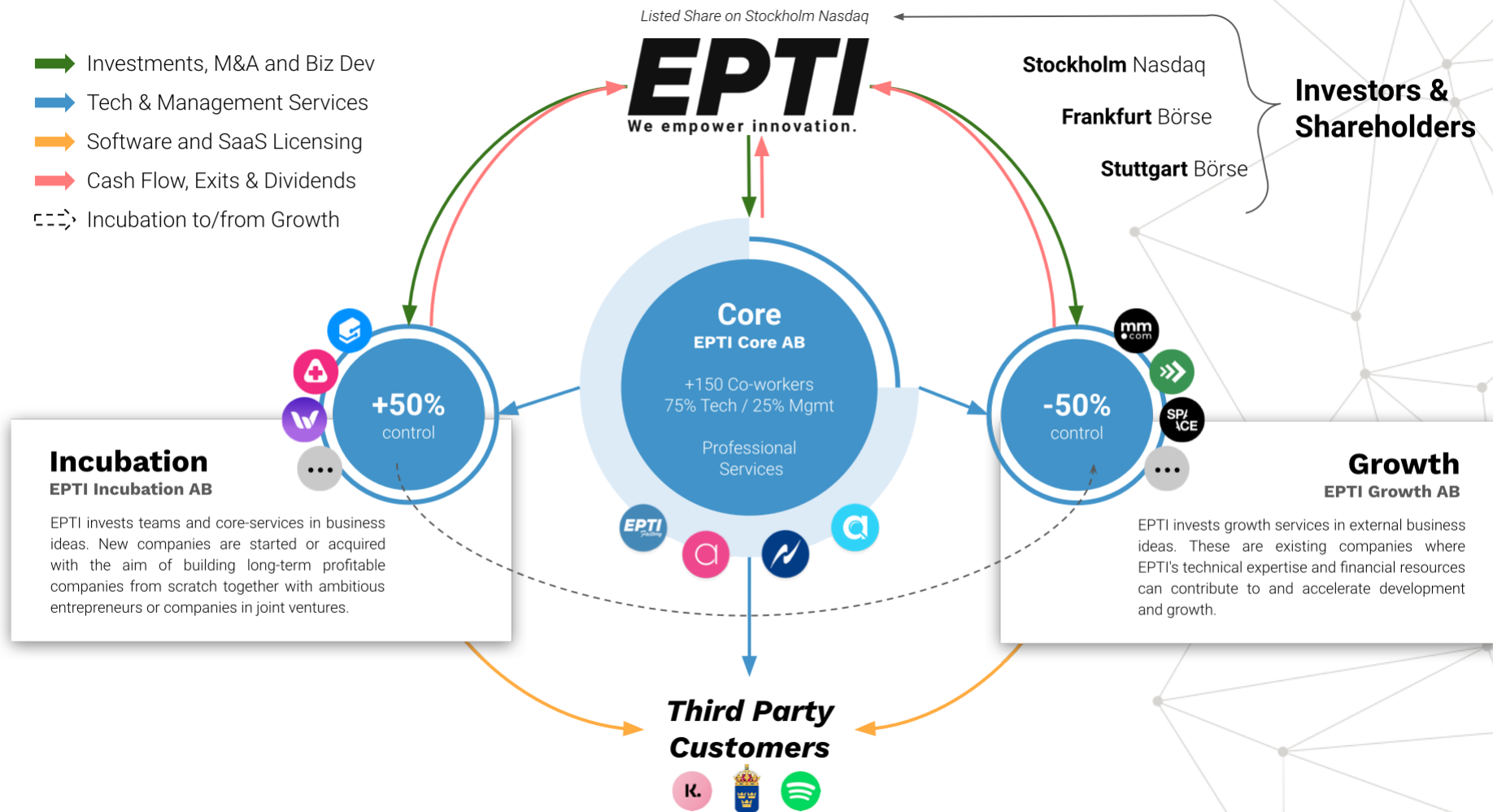
To conclude, we would like to express our compassion to all those affected by the war that is still ongoing in Ukraine. EPTI has no business or employees in Russia or Ukraine, but is affected only indirectly through the increase in volatility on the financial markets. I myself came to Sweden as a refugee during the Bosnian war and can absolutely fully relate to the substantial suffering of many people at this moment in time. EPTI is a European Group based on principles surrounding freedom, inclusion and compassion and that is how it will always be.

Arli Mujkic

MD and founder of EPTI



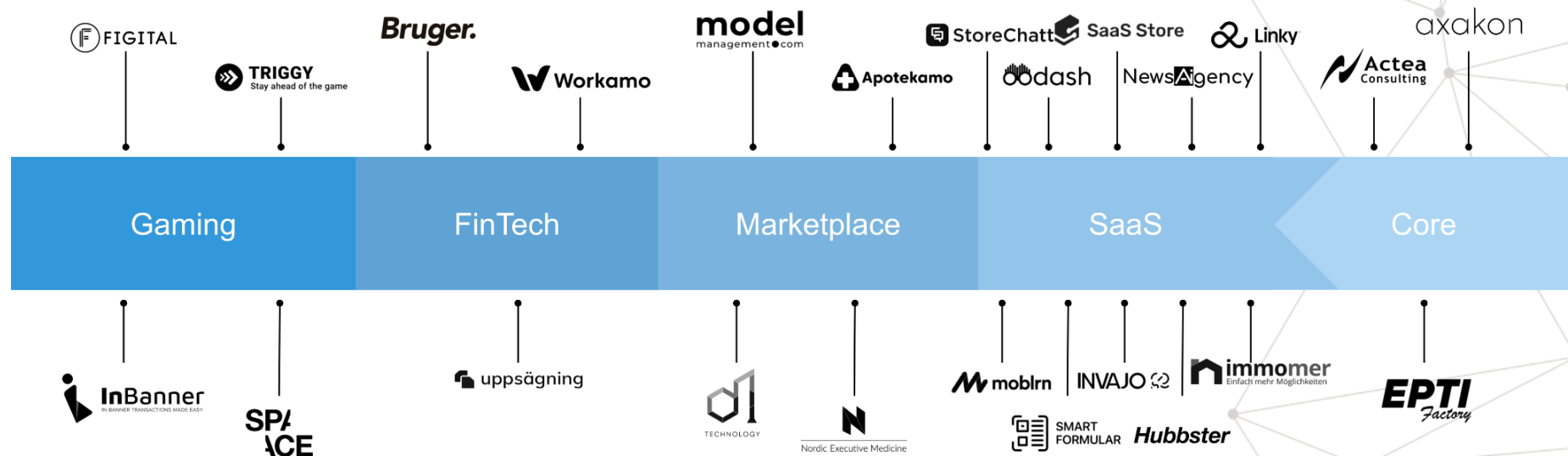
Business model



Segment and portfolio company

Since as far back as early summer 2017, EPTI has built up a portfolio which today consists of a total of 25 companies. The company's operations are divided into five different segments which EPTI considers to have great potential and where the company's colleagues and founder have substantial industry experience and relevant competence. Within the "Core" segment, EPTI has different services which support all portfolio companies whilst also having their own independent customers and being given the opportunity to grow their consultancy affairs organically. The following section describes a selection of the companies in each segment.

All EPTI's portfolio companies can be found at epti.com.



Net Asset Value (NAV)

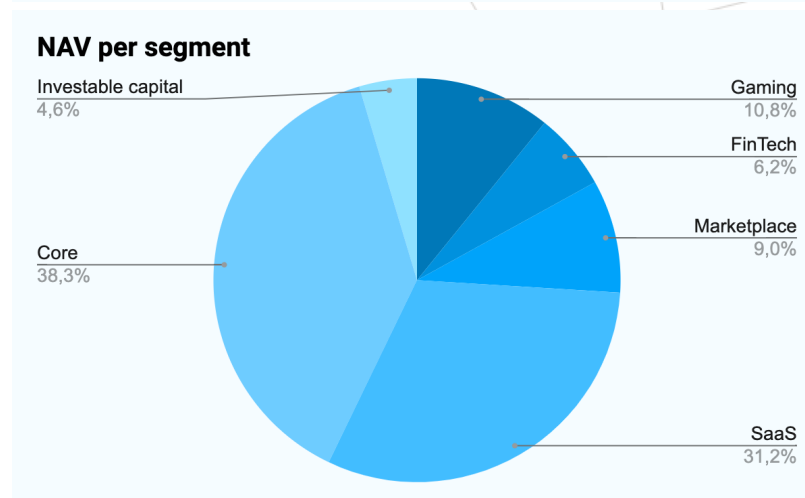
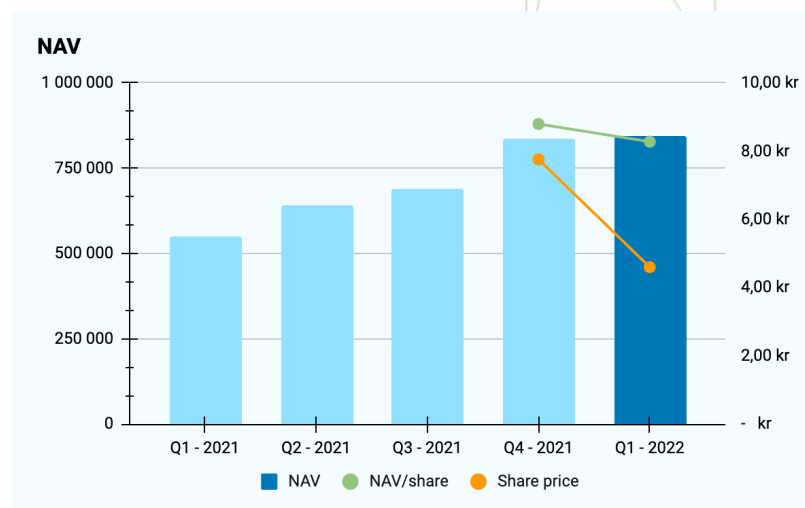
The Group's opening NAV on 01/01/2022 amounted to 836 178 TSEK and, during that period, has seen a total value increase of 7 784 TSEK, corresponding to 0.93% and leading to a closing NAV of **843 962 TSEK** as at 31/03/2022. The company's management is of the opinion that inflation, interest rate increases and the war in Ukraine have had a negative impact on the NAV development for the period. The company's opinion is that the willingness among investors to take risks has fallen and there is therefore a more restrained climate for the raising of capital than in the previous financial year.

SaaS

On 16 February 2022, the Group acquired Linky Tech AB, adding a NAV growth of approx. 56 million *kronor*. The Group has also increased its share ownership in Moblrn from 15% to 57% and increased the NAV by approx. 18.9 million *kronor* to 25.7 million *kronor*.

Core

During the period, the Group has reduced its NAV value in EPTI Factory AB by approx. 54.4 million *kronor*, and the closing NAV value amounts to approx. 181.3 million *kronor*. The change is primarily attributable to a very strong Q4 2020 which, for the period, is not included in the rolling twelve-month period's EBITDA. Actea Consulting AB has increased its NAV value by 6.9 million *kronor* as an effect of a 4.6 million *kronor* increase in turnover during the rolling twelve-month period. Axakon Consulting AB has increased its NAV value by approx. 4.9 million *kronor* as an effect of an approx. 3.3 million *kronor* turnover during the rolling twelve-month period.



Net Asset Value (NAV)

Company	Segment	Ownership shares	Actual value (SEK)	Valuation method	ROH (SEK) ²	ROI ³
EPTI Factory	Core	100.00%	181 254 850	EBITDAx12	-	362 410%
ACTEA Consulting	Core	100.00%	97 969 797	PSx1.5	-	341%
Axakon	Core	91.00%	43 801 032	PSx1.5	-	103%
EPTI Core AB			323 025 679			678%

Companies	Segment	Ownership shares	Actual value (SEK)	Valuation method	ROH (SEK)	ROI
Bruger	FinTech	49.00%	17 150 000	Last Transaction	0	6%
InBanner	Gaming	79.70%	83 286 500	Last Transaction	5 159	678%
Apotekamo	FinTech	50.00%	34 773 000	Last Transaction	2 299	1 037%
Uppsägning	FinTech	50.10%	25 050	Acquisition value	0	0%
Linky	SaaS	73.82%	56 472 300	Last Transaction	0	0%
Apotekamo	Marketplace	50.44%	45 900 400	Last Transaction	2 328	416%
Desti.one	Marketplace	57.00%	22 800 000	Last Transaction	1 821	222%
SaaS Store	SaaS	100.00%	23 435 638	IPx2	2 247	107%
Oodash	SaaS	100.00%	13 072 696	IPx2	740	154%
SmartFormular	SaaS	100.00%	50 000	Acquisition value	0	0%
Moblrn	SaaS	57.00%	25 650 000	Last Transaction	0	429%
Invajo	SaaS	100.00%	125 800 000	Last Transaction	6 897	2 580%
EPTI Incubation AB			448 415 584		4 565	567%

² Return on Hours is a CPI which calculates (actual value + sale + invoicing - investment) / number of hours in deep operational support from Core

³ Return on Investment

Company	Segment	Ownership shares	Actual value	Valuation method	ROH (SEK)	ROI
Digital Group	Gaming	6.50%	4 333 583	Last Transaction	908	33%
Space	Gaming	4.40%	1 760 000	Last Transaction	284	0%
Triggy	Gaming	2.50%	1 637 232	Last Transaction	541	243%
Nordic EM	Marketplace	15.00%	3 300 000	Last Transaction	5 584	71 460%
Immomer	Marketplace	10.00%	1 760 000	Last Transaction	609	0%
LeaderIsland	SaaS	35.00%	10 850 000	Last Transaction	0	1 510%
Hubbster	SaaS	9.30%	5 647 696	Market value	799	158%
NewsAgency	SaaS	13.33%	1 999 500	Last Transaction	1 986	0%
ModelManagement	Marketplace	3.63%	2 541 000	Last Transaction	1 646	0%
EPTI Growth AB			33 829 012		857	132%
Total Holdings			805 270 274			
<i>Investable Capital</i>			38 692 000			
Net Asset Value			843 962 274			

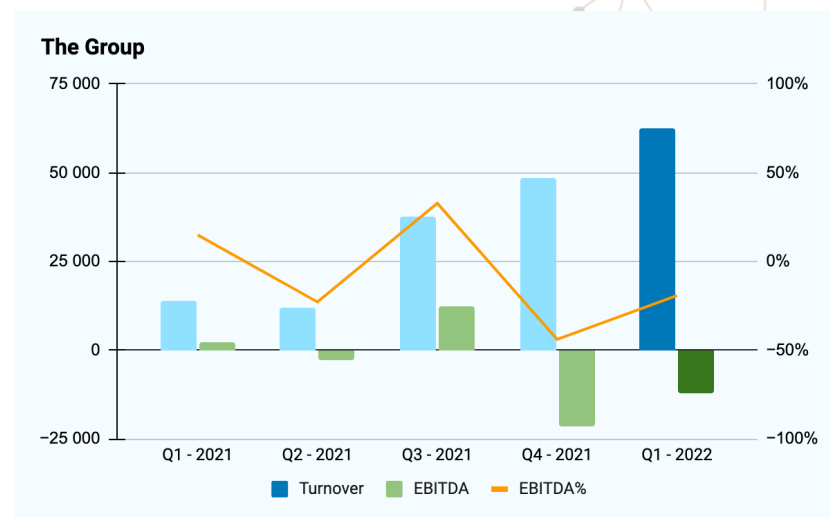
Net Asset Value (NAV)⁴

TSEK	01/01/2022			31/03/2022	31/03/2022
Segment	Actual value	Change to actual value	Change to actual value, %	Actual value	Share of the portfolio
Gaming	91 017	0	0.00%	91 017	10.78%
FinTech	51 948	0	0.00%	51 948	6.16%
Marketplace	78 368	-2 067	-2.64%	76 301	9.04%
SaaS	190 859	72 119	37.79%	262 978	31.16%
Core	365 661	-42 635	-11.66%	323 026	38.27%
Investable Capital	58 325	-19 633	-33.66%	38 692	4.58%
Total	836 178	7 784	0.93%	843 962	100%

⁴ The company describes the Net Asset Value valuation method under the note "Valuation method Net Asset Value (NAV)".

Profit/loss report

The Group's financial report consists of the two business areas, EPTI Core AB and EPTI Incubation AB. There are continuous inter-company sales between the business areas which are then eliminated in the Group report. In addition to the two business areas, there are expenses in the parent company which are attributable to management which are included in the Group accounts.



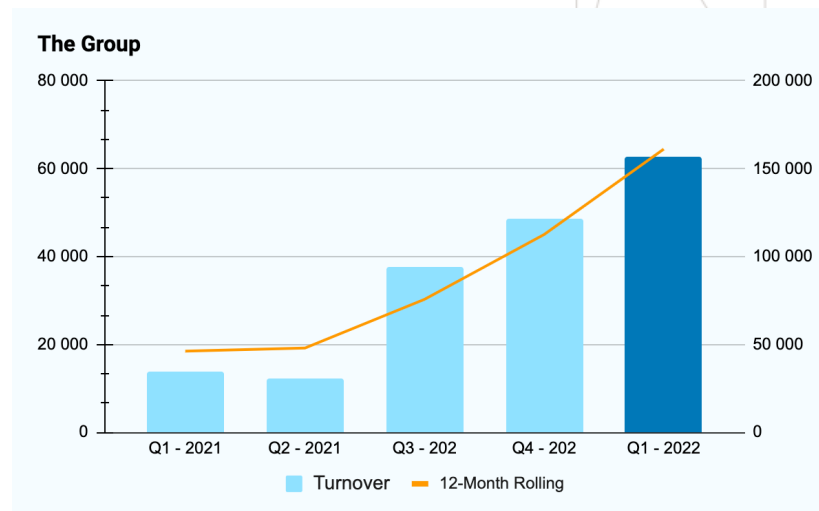
	Q1 - 2022				Q1 - 2021
	EPTI Core AB	EPTI Incubation AB	Elimination	Group	Group
Turnover	45 681	29 536	-12 629	62 588	13 977
Operating expenses	-39 164	-39 149	3 712	-74 601	-11 875
EBITDA	6 517	-9 613	-8 917	-12 013	2 102
EBITDA, %	14.27%	-32.55%		-19.19%	15.04%

Group

Income, first quarter of 2022

The Group's income amounted to 62 588 TSEK (13 977) which corresponds to an increase of approx. 348% compared with the same time in the previous year. The Group's rolling returns for 12 months amounted to 161 182 TSEK (46 163), corresponding to an increase of 250% on the same time in the previous year. Net turnover for the first quarter amounted to 54 042 TSEK (9 079), which is an increase of 495%. Income attributable to activated work for own account amounted to 7 913 TSEK (4 187), which is also an increase of 89%; these incomes refer to technology development in subsidiaries which, in accordance with accounting principles for (K3), are included as Group income.

The organic growth for the first quarter of 2022 amounted to 56%, corresponding to an increase of 7 816 TSEK from 13 977 TSEK to 21 793 TSEK compared with the same time in the previous year. The acquired growth amounted to 40 786 TSEK for the first quarter compared with the same time in the previous year; the acquired growth is attributable to the acquisition of the Group companies Talnox AB and Invajo AB.



	Q1 - 2022	Q1 - 2021	Q1 - Q4 2021
Turnover	62 588	13 977	112 571
EBITDA	-12 013	2 102	-9 615 ⁵
Profit/loss after financial income and expenses	-26 224	985	-105 219
Profit/loss per share before dilution, SEK	-0.26	0.40	-6.90
Average number of outstanding shares at the end of the period	101 521 187	558 413	15 579 056
Number of shares at the end of the period	101 955 320	558 413	95 077 463

⁵ Adjusted EBITDA of 209 TSEK for the full year 2021, which is attributable to the Goodwill entry which arose in connection with the reverse acquisition which is classified as Other external expenses in the profit/loss report.

Operating profit/loss

During the first quarter, EBITDA amounted to -12 013 TSEK (2 102), which is a reduction compared with the same time in the previous year. The Group has increased its operating expenses owing to the acquisition of the group company Talnox Group AB; historically speaking, the group company has lower margins but contributes a higher turnover. The operating expenses during the first quarter amounted to -74 582 TSEK (-11 875).

The Group has been impacted by depreciations during the first quarter, which amounted to -12 493 TSEK (-1 385), -10 267 TSEK of which are attributable to goodwill, and other depreciations are attributable to intangible and tangible fixed assets.

The Group's interest expenses amounted to -276 TSEK (-174), which refer to expenses for cheque account overdraft facilities and loans to credit institutions.

The Group's profit/loss from shares in associated companies amounted to 446 TSEK (366), referring to the sale of shares in Hubbster group AB. The Group's profit/loss from shares in subsidiaries amounted to -1 961 TSEK (0), referring to the write-down of shares in subsidiaries.

Distribution of operating expenses		
	Q1 2022	Q1 2021
Direct expenses	-20 438	-2 123
Other external expenses	-19 652	-4 081
Personnel expenses	-34 309	-5 531
Other operating expenses	-183	-140
Total operating expenses	-74 582	-11 875

Cash flow & investments

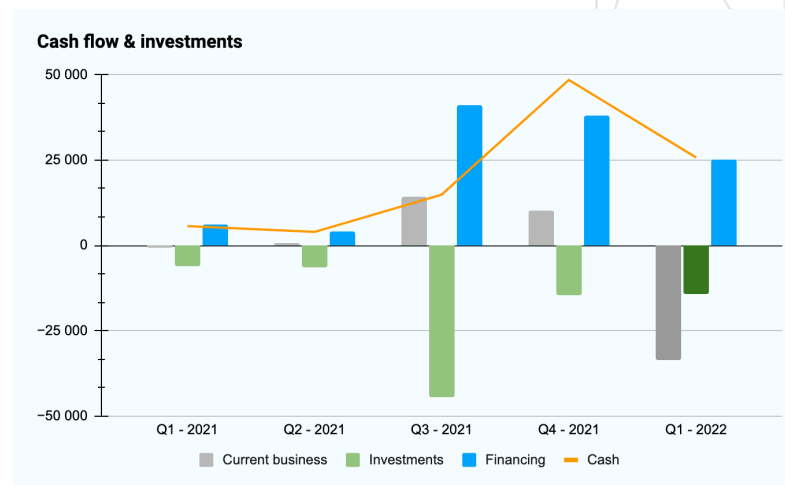
During the first quarter, the Group cash flow from the current business amounted to -15 847 (-756).

Group investments in intangible fixed assets amounted to -8 465 (-4 816). The investments consist of setting up expenses as an asset regarding the work in developing technology platforms and their new functions in several of the Group's subsidiaries. During the quarter, the Group has strategically invested in the subsidiaries' different technology platforms for continued short-term growth with the intention of reorganising the businesses and their technology platforms towards profitability and thereby reduced investments in intangible fixed assets. The Group is currently setting up DCF (Discounted Cash Flow) analyses to safeguard the substance of the Group's intangible fixed assets as well as to identify any need for write-downs. The company's management has not identified any need for write-downs during the first quarter.

Investments in tangible fixed assets amounted to -265 TSEK (-78); investments refer to equipment.

Investments in financial fixed assets amounted to -4 105 TSEK (-1 138); during the first quarter, the Group has acquired shares in MoblIn and Linky. The Group has sold shares in Hubbster during the first quarter. During the first quarter, the Group has negative net change of -1 698 TSEK (0) between cash received from acquisitions and cash from companies sold.

The cash flow from the financing business amounted to 7 688 TSEK (6 102) during the first quarter, referring to things such as new share issues of 12 585 TSEK, and the Group's bank overdraft facility has changed by -3 078 TSEK (4 151) during the first quarter.



The Group's bank overdraft facilities amount to 13 400 TSEK, 446 TSEK of which are used at the end of the period.

During the period, the Group has redeemed -1 819 TSEK (-549) on its loans to credit institutions SEB and ALMI. The Group's interest-bearing liabilities to be redeemed in 12 months amount to 6 408 TSEK (3 056) and to be redeemed after 12 months amount to 7 363 TSEK (5 295). The Group's debt-to-equity ratio amounts to 60.9% (41.2) at the end of the period. The Group's equity-to-asset ratio amounts to 61.9% (70.8) at the end of the period.

On 31/03/2022, the Group's closing cash amounted to 25 738 TSEK (5 629); the Group has liquid assets of 38 692 TSEK at the end of the period.

Equity & number of shares

The Group's equity amounted to 260 535 TSEK (58 271) at the end of March 2022. The share capital was 25 488 830.00 at the end of March 2022, distributed among 101 955 320 shares.

New issues & share capital

During the first quarter, the parent company has implemented two cash issues which, together, have increased the share capital by 1 719 464.25 *kronor* from 23 769 365.75 *kronor* to 25 488 830.00 *kronor*, and issued 6 877 857 shares which have increased the number of available shares from 95 077 463 to 101 955 320 shares in the parent company.

Warrant programme

Warrant programme 2020/2023:1 & 2020/2023:2

At the extraordinary meeting on 27 February 2020, a decision was made to establish a long-term warrant programme, and then at the AGM on 17 June 2020 a decision was made to change the terms for warrants as per incentives programmes 2020/2023 series 1 and series 2 to the extent that each issue price for the subscription for new shares through the use of the warrants would change from 23 SEK to 18 SEK. The 2020/2023 series 1 and series 2 incentives programmes were fully subscribed.

EPTI share

EPTI AB (publ) "EPTI" is traded on Nasdaq Stockholm, First North Growth Market. The first day of trading was 20 December 2021 after having implemented a reverse acquisition of the then Invajo Technologies AB. At the end of March 2022, the share price was listed at 4.60 *kronor*. That corresponds to a market value of approx. 469 million *kronor*.

Change, shares Q1 2022			
Date	Event	Change	Number of shares
01/01/2022	Opening number of shares		95 077 463
03/01/2022	Cash issue	5 271 335	100 348 798
09/02/2022	Cash issue	1 606 522	101 955 320
31/03/2022	Closing number of shares		101 955 320

EPTI Core AB

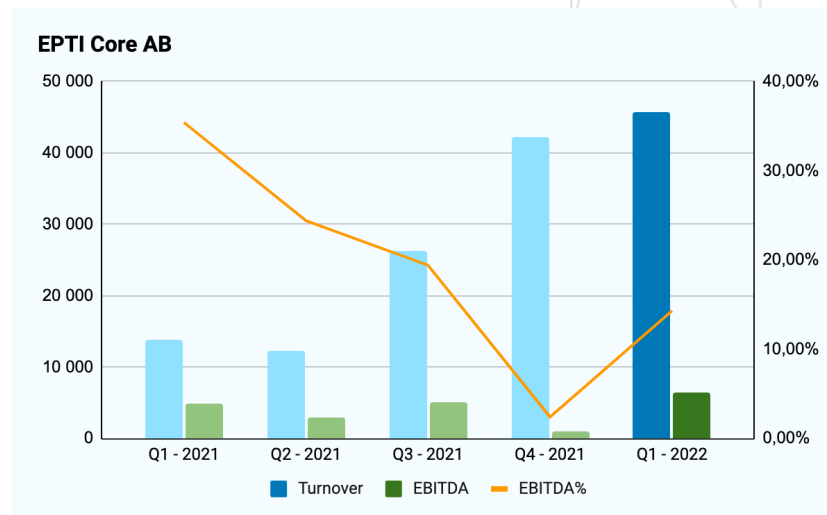
Profit/loss report

First quarter of 2022

The incomes in the EPTI Core AB business area have increased, and amounted to 45 681 TSEK (13 840) during the first quarter, corresponding to an increase of approx. 330% compared with the same time in the previous year. The business area's rolling twelve-month period turnover amounted to 126 393 TSEK. The turnover refers to both net turnover and turnover for Group companies which is eliminated in the Group report.

The business area's profit/loss amounted to 6 517 TSEK (4 896) during the first quarter, corresponding to an EBITDA % of approx. 14% (36) compared with the same time in the previous year.

The companies in the Core business area provide services such as technology development. The customers are both inter-Group and external customers. The business area's cash flow is positive and pays dividends to EPTI AB, which are investable capital.



TSEK	2022	2021	2021
	Q1	Q1	Q1 - Q4
Turnover	45 681	13 840	94 555
EBITDA	6 517	4 896	14 000
EBITDA %	14.27%	35.38%	14.81%

EPTI Incubation AB

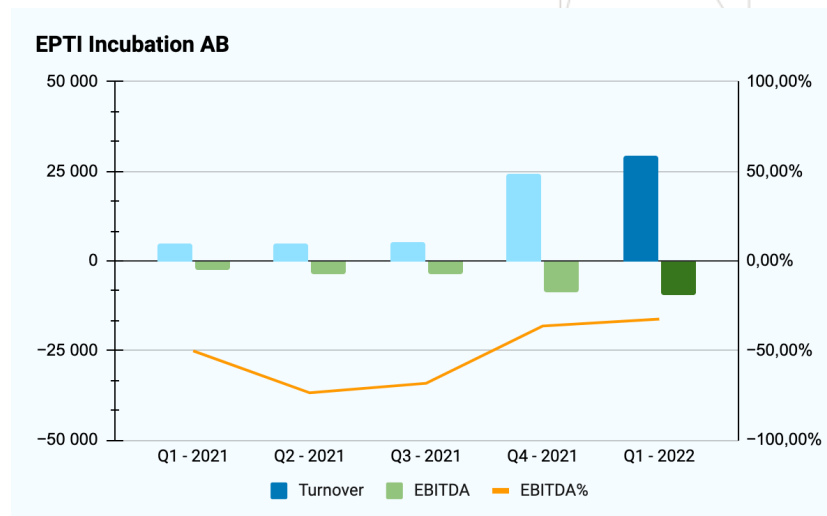
Profit/loss report

First quarter of 2022

The incomes have increased in the EPTI Incubation AB business area amounted to (sic) 21 583 TSEK (4 836) during the first quarter, corresponding to an increase of approx. 511% compared with the same time in the previous year. The business area's rolling twelve-month period turnover amounted to 55 747 TSEK. The turnover refers to both net turnover and income regarding activated work for own account.

During the first quarter, the business area's profit/loss amounted to -9 605 TSEK (-2 430), corresponding to a reduction of 295% compared with the same time in the previous year.

The companies in the Incubation business area are growth companies which have invested in continued growth in the form of technology development and marketing during the first quarter of 2022.



TSEK	2022 Q1	2021 Q1	2021 Q1 - Q4
Turnover	21 583	4 836	39 000
EBITDA	-9 605	-2 430	-18 302
EBITDA %	-44.50%	-50.25%	-46.93%

Financial information

Accounting principles

This interim report has been drawn up in accordance with the Annual Reports Act, and accounting principles applied are in accordance with BFNAR 2012:1 and Group accounts (K3). The company is applying the same accounting principles and calculation methods which were applied to the 2020 Annual Report except for (i) changed accounting principles for the handling of the reverse acquisition; (ii) changed accounting principles for how to handle the appreciation of intangible fixed assets, and (iii) changed the accounting principle for how to report minority holdings in the equity.

Correction of error

The company has discovered an error regarding the appreciation of intangible fixed assets of 157 243 089 *kronor* from the 2020 and 2021 financial years. The correction of previous errors has affected the opening balances for the 2021 financial period as follows:

- (i) reduced Group equity of 124 851 013 *kronor*;
- (ii) reduced provision for tax of 32 392 076 *kronor*;
- (iii) reduced value of intangible fixed assets of 157 243 059 *kronor*.

The changes has reduced the Group's opening total capital employed in 2021 from 231 387 002 *kronor* to 74 143 913 *kronor*.

The company has discovered an error regarding the share capital in the Group accounts in the press release for 2021. The share capital which was included in the Group accounts in the press release for 2021 was 66 157.50 *kronor*, but which deviates from the correct share capital which is 23 769 365.75 *kronor*. The opening balances for the 2022 financial year have been adjusted so that the opening balances are correctly included in the quarterly report for Q1 2022. In addition to the above, the company has also adjusted the profit/loss in the press release for 2021 by increasing the expenses by -31 996 TSEK which are attributable to the write-down of the Goodwill entry which is attributable to the additional purchase price of 30 MSEK for Talnox Group AB, and to increased depreciations of 1.9 MSEK for the other Goodwill entry. In addition to this, the company has also reclassified previous depreciations on the Goodwill entry to Other external expenses of -31 209 TSEK, which are attributable to the Stock Exchange in connection with the reverse acquisition. The adjustment means that EBITDA is impacted by the corresponding amount but reduces the depreciations by the same amount, which involves a net change in profit/loss for the period for the change. The above corrections have affected Equity by 21 680 TSEK compared with the previously-published press release for 2021. Closing Equity in the press release for 2021 has been changed from 235 210

TSEK to 213 530 TSEK. So, the Group's Goodwill entry has increased by 8 320 MSEK and short-term liabilities increased by 30 000 MSEK compared with the previously-published press release for 2021. The total capital employed has changed from 350 725 to 359 045 TSEK.

Reverse acquisition - Issue in kind

On 17 December 2021, EPTI AB (formerly Invajo Technologies AB) acquired all shares in EPTI Ventures AB (formerly EPTI AB) and changed the name from Invajo Technologies AB to EPTI AB. The transaction means that shareholder EPTI Ventures AB (formerly EPTI AB) became the majority owner with 83.23% in EPTI AB, and EPTI AB's (formerly Invajo Technologies AB) shareholder became the minority owner with 16.77%. The reverse acquisition was implemented through an issue in kind where the company issued 79 129 816 shares at an issue price of 7.8883 *kronor*. The total value of the transaction amounted to 750 million *kronor*.

In respect of the company's reverse acquisition, the Group accounts are set up in accordance with the rules that apply in the event of a reverse acquisition. This means that the Group's share capital is EPTI Ventures AB's (formerly EPTI AB) share capital when drawing up Group accounts. The Group's profit/loss account refers to EPTI Ventures AB (Group) (formerly EPTI AB Group) for the 2021 periods with for comparison figures for 2020. NB: acquisitions implemented by EPTI Ventures AB (formerly EPTI AB) during the financial periods are included in the profit/loss account and balance sheet in accordance with the way in which Group accounts are drawn up. This means that the profit/loss account from EPTI AB (formerly Invajo Technologies AB) has not been included in the profit/loss account for the 2021 and 2020 financial years, but that the balance sheet from EPTI AB (formerly Invajo Technologies AB) has been included in the Group accounts.

Elimination of reverse acquisition

1. Cancellation of a legal acquisition amounting to 79 129 848 shares multiplied by 7.8883 SEK per share (624 199 980 SEK), of which 19 782 462.00 SEK are share capital and 604 417 518 SEK are in the share premium fund. The quota value per newly-issued share is 0.25 SEK per share.
2. The parent company's 16.77% share of signatures, which amounts to 125 799 824 SEK, is included as shares in subsidiaries and eliminated against share capital of 19 782 462.00 SEK and 106 017 362.00 SEK non-restricted equity.
3. Drawing up an acquisition analysis of EPTI AB with the purchase price of 125 799 824 SEK which, at the time of the

acquisition, calculated a difference of 104 031 187 SEK. The company deduces that 30% is the Stock Exchange expense and 70% the Goodwill entry. The company therefore reports a depreciation of 31 209 356 SEK in the press release regarding the Stock Exchange.

4. Conversion of 3 920 754.25 SEK equity in share capital is eliminated against non-restricted equity so that the closing Group equity amounts to 23 769 365.75 SEK, which is reflected by EPTI AB's share capital.

Financial calendar

The Annual and Interim Reports will be available on the company's website on the same day as they are openly published.

- The 2022 AGM will be held on 27 June 2022
- Interim Report quarter 2 2022 will be presented on 18 August 2022
- Interim Report quarter 3 2022 will be presented on 17 November 2022
- Press release for 2022 will be presented on 23 February 2023.

The Group's profit/loss account

TSEK	Q1 2022	Q1 2021	Full year 2021
Net turnover	54 042	9 079	86 168
Activated work for own account	7 913	4 187	25 411
Other operating income	633	711	992
	62 588	13 977	112 571
Operating expenses			
Direct expenses	-20 458	-2 123	-31 212
Other external expenses	-19 651	-4 081	-65 602
Personnel expenses	-34 309	-5 531	-56 010
Other operating expenses	-183	-140	-571
EBITDA	-12 013	2 102	-40 824
Depreciations	-12 493	-1 385	-11 056
Write-downs	0	0	-52 275
EBIT	-24 506	717	-104 155
Profit/loss from financial income and expense			
Profit/loss from participation rights in other long-term securities holdings	446	366	192
Profit/loss from the sale of shares in subsidiary	-1 961	0	-313
Net interest / income expense	-203	-98	-943
Profit/loss after financial income and expenses	-26 224	985	-105 219
Tax on profit/loss for the period	-19	-764	-2 318
Profit/loss for the period	-26 243	221	-107 537
<i>Attributable to the parent company's shareholders</i>	-23 492	1 462	-102 881
<i>Holdings with no controlling influence</i>	-2 751	-1 241	-4 656

The Group's balance sheet

TSEK	31/03/2022	31/03/2021	31/12/2021
ASSETS			
Fixed assets			
<i>Intangible fixed assets</i>			
Retained expenses	85 721	52 914	71 935
Concessions, patents, licences	185	218	187
Appreciation of retained expenses	0	0	0
Goodwill	171 965	0	168 993
	257 871	53 132	241 115
<i>Tangible fixed assets</i>			
Equipment	1 446	306	1 311
	1 446	306	1 311
<i>Financial fixed assets</i>			
Long-term claims in subsidiaries	4 734	0	4 734
Other long-term securities holdings	4 650	9 836	13 831
Other long-term claims	6 179	2 268	4 827
	15 563	12 104	23 392
Total fixed assets	274 880	65 542	265 818
Current assets			
Short-term claims & stocks			
Merchandise	603	20	259
Trade debtors	32 335	5 644	26 869
Other short-term claims	7 034	1 980	9 408
Prepaid expenses and accrued income	25 903	3 448	8 242
	65 875	11 092	44 778
Cash and bank			
Liquid assets	25 738	5 629	48 449
	25 738	5 629	48 449
Total current assets	91 613	16 721	93 227
TOTAL ASSETS	366 493	82 263	359 045

TSEK	31/03/2022	31/03/2021	31/12/2021
EQUITY AND DEBT			
Equity			
Share capital	25 489	57	23 769
Unregistered share capital	515	0	1 318
Other capital injected	212 759	42 043	202 718
Other equity, including profit/loss for the period	-13 956	16 171	-14 275
Total equity	224 807	58 271	213 530
<i>Attributable to the parent company's shareholders</i>	<i>216 466</i>	<i>55 621</i>	<i>193 916</i>
<i>Holdings with no controlling influence</i>	<i>8 341</i>	<i>2 650</i>	<i>19 614</i>
Provisions			
Provisions for deferred taxes	1 262	0	1 252
Total provisions	1 262	0	1 252
Liabilities			
Long-term liabilities			
Interest-bearing liabilities	22 316	5 295	22 791
	22 316	5 295	22 791
Short-term liabilities			
Interest-bearing liabilities	6 408	3 056	6 689
Bank overdraft facilities	446	5 159	3 524
Trade creditors	21 148	1 764	15 208
Tax liabilities	960	1 226	1 558
Other liabilities	62 617	4 074	58 459
Accrued expenses and prepaid income	26 529	3 418	36 034
	118 108	18 697	121 472
Total liabilities	140 424	23 992	144 263
TOTAL EQUITY AND DEBT	366 493	82 263	359 045

The Group's change to equity

	01/01/2022 31/03/2022	01/01/2021 31/03/2021	01/01/2021 31/12/2021
TSEK			
Opening equity	213 530	54 975	54 975
New share issue	28 925	2 499	138 907
Issue expenses	-90	0	-400
Reverse acquisition (issue in kind)	0	0	125 800
Change to Group structure	-1 360	554	1 878
Equity in minority shareholdings	9 720	0	0
Warrants	0	0	189
Recalculation difference	324	22	-282
Profit/loss for the period	-26 243	221	-107 537
Closing equity	224 807	58 271	213 530
<i>Attributable to the parent company's shareholders</i>	216 466	55 621	193 916
<i>Holdings with no controlling influence</i>	8 341	2 650	19 614
Total equity	224 807	58 271	213 530

The Group's cash flow analysis

TSEK	Q1 2022	Q1 2021	Q1 - Q4 2021
The current business			
EBITDA	-12 014	2 102	-40 824
Adjustment for items not included in the cash flow	-19	-277	30 170
Interest paid	-203	-98	-943
The cash flow from the current business	-12 236	1 727	-11 597
Change to working capital			
Change to stocks	-344	-20	-259
Change to short-term claims	-9 005	-4 390	-48 672
Change to short-term liabilities	5 719	1 927	85 015
Cash flow from the current business	-15 866	-756	24 487
The investment business			
Investments in intangible fixed assets	-8 465	-4 816	-44 043
Investments in tangible fixed assets	-265	-78	-1 317
Investments in financial fixed assets	-4 105	-1 138	-34 728
Cash from acquired / sold assets	-1 698	0	8 634
Cash flow from the investment business	-14 533	-6 032	-71 454
The financing business			
New share issue	12 585	2 500	80 426
Warrants	0	0	0
Change to bank overdraft facilities	-3 078	4 151	2 515
Loans raised	0		11 000
Instalments on loans	-1 819	-549	-4 627
Cash flow from the financing business	7 688	6 102	89 314
Cash flow for the period	-22 711	-686	42 347
Liquid assets at the start of the period	48 449	6 465	6 465
Exchange rate difference in liquid assets	0	-150	-363
Liquid assets at the end of the period	25 738	5 629	48 449

The parent company's profit/loss account

TSEK	Q1 2022	Q1 2021	Q1 - Q4 2021
Net turnover	0	1 384	6 946
Activated work for own account	0	0	0
Other operating income	0	12	36
	0	1 396	6 982
Operating expenses			
Direct expenses	0	0	0
Other external expenses	-2 746	-4 303	-13 376
Personnel expenses	-2 097	-4 044	-9 108
Other operating expenses	0	0	0
EBITDA	-4 843	-6 951	-15 502
Depreciations	0	-1 384	-2 024
Write-downs	0	-22 724	-22 724
EBIT	-4 843	-31 059	-40 250
Profit/loss from financial income and expense			
Net interest / income expense	0	-15	-95
Profit/loss after financial income and expenses	-4 843	-31 074	-40 345
Tax on profit/loss for the period	0	0	0
Profit/loss for the period	-4 843	-31 074	-40 345

The parent company's balance sheet

TSEK	31/03/2022	31/03/2021	31/12/2021
ASSETS			
Fixed assets			
<i>Intangible fixed assets</i>			
Retained expenses	0	1 255	0
	0	1 255	0
Tangible fixed assets			
Equipment	0	17	0
	0	17	0
Financial fixed assets			
Participation rights in subsidiary	647 165	16 000	647 165
	647 165	16 000	647 165
Total fixed assets	647 165	17 272	647 165
Current assets			
<i>Short-term claims & stocks</i>			
Trade debtors	1 316	1 185	1 316
Claims on Group companies	46 591	750	46 600
Other short-term claims	0	548	116
Prepaid expenses and accrued income	16 867	272	0
	64 774	2 755	48 032
Cash and bank			
Liquid assets	6 448	8 805	6 407
	6 448	8 805	6 407
Total current assets	71 222	11 560	54 439
TOTAL ASSETS	718 387	28 832	701 604

TSEK	31/03/2022	31/03/2021	31/12/2021
EQUITY AND DEBT			
Equity			
Share capital	25 489	3 179	23 769
Unregistered share capital	515	0	1 318
Other capital injected	790 534	103 188	762 525
Other equity, including profit/loss for the period	-105 796	-91 192	-100 863
Total equity	710 742	15 175	686 749
Short-term liabilities			
Interest-bearing liabilities	0	1 500	0
Trade creditors	2 659	1 937	1 442
Liabilities to Group companies	1 816	0	6 825
Other liabilities	611	1 630	897
Accrued expenses and prepaid income	2 559	8 590	5 691
	7 645	13 657	14 855
Total liabilities	7 645	13 657	14 855
TOTAL EQUITY AND DEBT	718 387	28 832	701 604

The parent company's equity change

TSEK	01/01/2022	01/01/2021	01/01/2021
	31/03/2022	31/03/2021	31/12/2021
Opening equity	686 748	45 059	45 059
New share issue	28 928	1 190	58 235
Issue in kind	0	0	624 200
Cost of raising capital	-91	0	-400
Warrants	0	0	0
Profit/loss for the period	-4 843	-31 074	-40 345
Closing equity	710 742	15 175	686 749

The parent company's cash flow analysis

TSEK	Q1 2022	Q1 2021	Q1 - Q4 2021
The current business			
EBITDA	-4 843	-6 951	-15 502
Adjustment for items not included in the cash flow	0	0	-3
Net interest / income expense	0	-15	-95
The cash flow from the current business	-4 843	-6 966	-15 600
Change to working capital			
Change to short-term claims	-228	93	-45 187
Change to short-term liabilities	-7 473	1 788	-1 720
Cash flow from the current business	-12 544	-5 085	-62 507
The investment business			
Investments in intangible fixed assets	0	-112	-112
Investments in tangible fixed assets	0	0	-121
Investments in financial fixed assets	0	0	0
Cash flow from the investment business	0	-112	-233
The financing business			
New share issue	12 585	1 190	57 835
Warrants	0	0	0
Payment by instalments	0	0	-1 500
Cash flow from the financing business	12 585	1 190	56 335
Cash flow for the period	41	-4 007	-6 405
Liquid assets at the start of the period	6 407	12 812	12 812
Exchange rate difference in liquid assets	0	0	0
Liquid assets at the end of the period	6 448	8 805	6 407

Notes

This interim report has been drawn up in accordance with the Annual Reports Act and accounting principles applied are in accordance with BFNAR 2012:1 and Group accounts (K3). The company applies the same accounting principles and calculation methods which were applied to the 2020 Annual Report except for (i) changed accounting principles for the handling of reverse acquisition; (ii) changed accounting principles for how to handle the appreciation of intangible fixed assets.

Definition of key ratios

Operating profit/loss (EBIT) - the profit/loss for the period, including depreciation and write-downs on tangible and intangible fixed assets before financial income and expense and tax.

EBITDA - Operating profit/loss, excluding depreciation and write-downs on intangible and tangible fixed assets.

EBITDA, % - EBITDA in relation to total operating income.

Adjusted EBITDA - EBITDA adjusted for the impact of items affecting comparability. The aim is to show EBITDA, excluding items which affect the comparison with other periods.

Items affecting comparability - refer to items which are reported separately because they are significant, make comparison difficult and are seen as alien to the ordinary core business - things such as acquisition-related items,

stock exchange listing expenses, restructuring items or if a calculation method is changed.

The profit/loss per share - the profit/loss for the period divided among the average number of outstanding shares at the end of the period, taking into account issues implemented during the period.

Average number of outstanding shares at the end of the period

The number of shares in the company at the start of the period added to the number of shares in the company at the end of the period, divided by two (2), taking into account issues implemented during the period.

Equity to asset ratio % - Equity in relation to total capital employed.

Debt to equity ratio % - The total liabilities in relation to equity.

Net debt / Net cash - Net debt shows the ratio between the company's interest-bearing liabilities and its interest-bearing assets, as well as liquid assets. Negative net debt = net cash.

Organic net turnover growth (%) - Net turnover growth, excluding acquired revenue between comparable periods as a percentage rate.

Return on Hours - The asset value created per hour from the deep operational support in the form of additional investment over and above capital.

Return on Investment - The asset value created from capital invested. It is calculated by dividing the profit by the cost of the investment.

Notes

Valuation method, Net Asset Value (NAV)

The company values its assets in the portfolio companies on the basis of four valuation methods: The last transaction, Revenue multiple, EBITDA, IP multiple & Market value. The company is currently assessing which valuation method is the most suitable for each individual portfolio company with a view to consistently adhering to the same valuation method in each individual portfolio company over time. If the company is listed, the market value is included in the Net Asset Value, and if it has implemented a transaction in a portfolio company within the reasonably recent past, the approach is to use the "Last Transaction" valuation method.

Valuation method	Formula
The last transaction	Post-money on the last transaction implemented, new share issue or similar way of raising capital in which an independent external player has assisted
Revenue multiple	P/S over the last rolling twelve-month period times (sic) a multiple based on industry standard
EBITDA	EBITDA over the last rolling twelve-month period times (sic) a multiple
Market value	The market value of the listed portfolio companies at the end of the period
IP multiple	Technology development brought forward times (sic) a multiple

Portfolio holdings

Majority-owned companies

Bruger.

Bruger AB

FinTech / 51% participation rights

Bruger is a pioneering Vendor Management System (system for the purchase and handling of consultants). With Bruger as a strategic partner, organisations can fully digitalise and automate all their handling of and administration related to their external workforce. Bruger uses its network of suppliers to help its customers find the best candidates to add to their consultancy projects.

bruger.se



InBanner AB

Gaming / 80% share

InBanner combines the digital advertising banner with the payment stage in one single solution, which makes it quick and easy for visitors to perform a transaction. InBanner gives publishers the option of using the power of bank payments directly in banners on all domains and websites. The technology facilitates a flow which immediately converts traffic to potential transactions, conversion without leaving the source page. With its solution, InBanner increases the conversion by over 300% from click to conclusion.

inbanner.com



Uppsägning AB

FinTech / 50% share

Uppsägning offers a service to help customers to rapidly and securely cancel and terminate its subscriptions and services with a single click, the rest being taken care of by Uppsägning. The best thing of all is that you are helping the customers completely free of charge. Uppsägning protects the customer's personal integrity and the website is integrated with BankID so it is just as secure as your bank.

uppsagning.se



Apotekamo AB

FinTech / 50% share

Apotekamo is a platform to facilitate the players in the gig economy and offers services for both for freelancers doing gig jobs and for companies that rely on gig workers. Apotekamo enables freelancers and companies working in the gig economy to easily accept and get paid at a low price (sic) on good terms. It all takes place through an automated digital process and in partnership with partner PE Accounting.

[Apotekamo.com](https://apotekamo.com)



Linky Tech AB
SaaS / 73% share

Linky is a Platform-as-a-Service company with a Progressive Web App (PWA) for the end user. The platform simplifies parking and charging for both the availability of parking spaces and the end user by offering an app-free and account-free flow to be used directly via a link or a QR code. Starting a parking or charging session therefore takes no more than a few seconds where payments are made seamlessly using solutions such as Swish or similar.

linky.se



SmartFormular International AB
FinTech / 100% share

With SmartFormular, the user can easily build their own form with payment and signing options. The form can be used for patient data and digital anamnesis sheets, smart contracts, cover notes, etc. The advantage of SmartFormular is that the user can fill in these forms using their own smartphone by scanning a QR code, link or SMS link

smartformular.com



Apotekamo AB
Marketplace / 50% share

Apotekamo is a chain of online pharmacy focusing on countries in south-eastern Europe and offers classic webshop functions and payments for products sold to the consumer on Apotekamo's website. Apotekamo's technical platform also offers suppliers order processing and payment solutions to get its products out to the end consumer.

pharmacyamo.com



Oodash AB
SaaS / 100% share

Real-time digital tool focusing on the performance and efficiency of teams working remotely. Oodash offers AI-driven aggregation of large quantities of data from usual SaaS services and AI dashboards which collect SaaS data from things such as code version control (Gitlab, GitHub), HR software (BambooHR), communications tools (Slack, Trello) and Office (Office 365, Google Docs).

oodash.com



SaaS Store International AB
SaaS / 100% share

The world's first Software as a Service (SaaS) shop. Get Software as a Service just as easily as mobile apps - think of App Store or Play Store but for SaaS. The platform enables the sale of much of the open-source software available from GitHub, and helps local SaaS players to reach out to a global market. Access is by means of the premium domain saasstore.com

saasstore.com



Actea Consulting AB
Core / 100% share

Consultancy companies in business and organisational changes which started in the early 2000s. The first assignments came from the defence field and the results were very favourable, so the defence field and public sector became the company's natural niche. Actea believes that humility and strong driving forces are necessary characteristics in change work. Actea's *modus operandi* is to make it easy and seamless to achieve immediate balance and efficacy.

actea.se



Axakon Consulting AB
Core / 91% share

Axakon is an IT consultancy company focusing on software development and helps customers in all industries who want to beat the digital forefront. Axakon offers full-stack development, irrespective of whether the projects are in their early stage or in a later phase. Axakon are all types of social nerd - code nerds, tech nerds, gaming nerds, skate nerds to name but a few. Axakon is driven to create an enjoyable work environment to suit everyone.

axakon.se



Moblrn - Mobilized Learning AB
SaaS / 57% share

You can use Moblrn's all-in-one tool to create and publish digital training with no previous technical skills. Intuitive, simple, step-by-step creation means that you and your organisation can offer fast, fun and effective microlearning by serving up small amounts of knowledge using a smartphone. Moblrn makes it easy for you to create and deliver content to committed learners or directly to your employees' partners or customers via mobile phone.

moblrn.com



d1 Technology AB
Marketplace / 57% share

Facilitates non-bookable sites in the travel industry, bookable using a sophisticated in-ad widget solution. The solution enables the travel industry's interested parties to monetise previously-unused traffic. Desti.one offers a scalable platform for existing travel websites with integrations into existing booking systems. It combines booking systems for transport, accommodation and activities in one easy solution. Bookable from anywhere, anytime.

desti.one



Invajo AB
SaaS / 100% share

Tried and tested all-in-one event platform with registration, virtual conferences and the involvement of participants. Invajo transforms event organisers into professional event superheroes for all digital, hybrid and live events. Invajo helps to streamline and automate the way in which courses, training sessions, seminars, webinars, conferences, ticket sales, invitations, large and small events, forms and all event-related matters are handled.

invajo.com

EPTI Factory AB

Core / 100% share

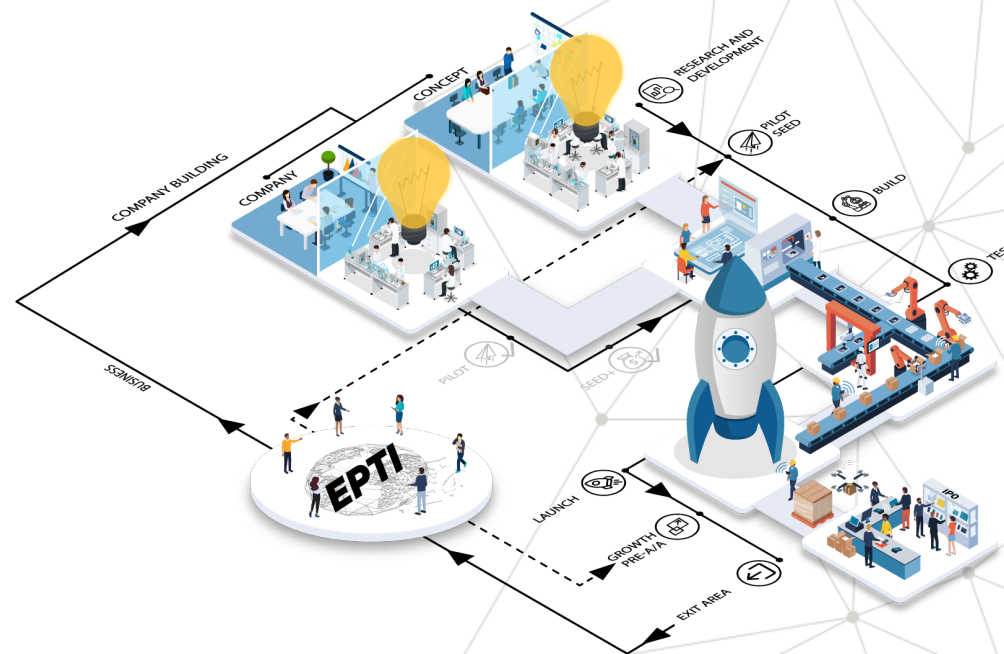
EPTI Factory AB was formed in connection with the founding of the whole group in 2017. EPTI Factory works with providing services to be able to build, launch and scale technology companies from scratch. A large number of the colleagues are engineers and developers but the company also has designers, marketing staff, project managers and anyone else required to produce and launch a successful technical product or service. EPTI Factory has around 100 colleagues who are distributed among all the countries and main segments within which EPTI is active.

In practice, Factory functions as a consultancy company which accepts and carries out work partly in exchange for share ownership in the client up to the parent company EPTI AB. Because EPTI focuses on several main segments, this also means that the competence at EPTI Factory will be able to serve the various needs which may conceivably arise in the companies. The parent company EPTI has a clear strategy to maintain a strong capacity in terms of being able to develop companies with the latest technology, which for EPTI Factory means an objective to maintain a high level of growth in terms of the number of employees. This means that EPTI Factory is focused on recruiting many of the best talents, and an approximate average of 2 new colleagues per month have been recruited right from the start.

In order to ensure that talents are retained and developed in the organisation, it is not just exciting assignments that are offered but also a good culture and opportunities of advancement. All Factory colleagues also benefit from Stellar, a gamification and bonus system which awards stars based on how long someone has worked at Factory and the seniority someone holds at the end of each year. These stars are then used to determine how large a share of a potential bonus pot someone will benefit from. The bonus pot is added to each year based on EPTI AB's profit, full exits or partial divestments and is determined in the next budget. This means that all colleagues are along for the ride and may benefit from successful companies and exits.

EPTI

Factory



Minority-owned companies



Figital Group AB

Gaming / 6.5% share

Shop-orientated content platform.

figital.se



Triggy AB

Gaming / 2.5% share

Conditional betting, SaaS for the iGaming industry.

triggy.com



Model Management Dot COM, S.L.
Marketplace / 3.63% share

Marketplace for photo and advertising models.

modelmanagement.com



LeaderIsland AB

SaaS / 35% share

StoreChatt social retail network.

storechatt.com



Nordic Executive Medicine AB

Marketplace / 15% share

Marketplace and SaaS for precision medicine.

nordicem.se



SPACE - Contemporary Digital Culture Center AB
Gaming / 4.4% share

Digital culture centre, e-sport and leisure.

space.cc



Mitt i intressenter AB

SaaS / 13.33% share

Investment company aimed at media SaaS companies.

n/a



Hubbster Group AB

SaaS / 9.3% share

Employee-driven change and insight.

hubbster.com



Mäklarappen Sverige AB

SaaS / 10% share

"Uber" for buyers / sellers of accommodation and estate agents in Germany.

immomer.de

NB:

This Interim Report has not been reviewed by the company's auditor.

Affirmation

The Board and the Managing Director affirm that the Interim Report gives a true and fair picture of the company's operations, position and profit/loss.

For further information, please contact:

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Board member

