

SEPTEMBER NEWSLETTER – ACQUISITION, EXPANSION AND GROWING POTENTIAL

September marked the start of an intense autumn where several important developments have significantly strengthened our position. Most notably, the strategic acquisition of Thuisapparaatuur Nederland B.V., our Dutch distributor. This means that the entire revenue from existing customers in the Netherlands now accrues directly to iZafe Group, compared to previously when we only received a portion of the license income. The deal provides a significant boost to our ARR and improves the Group's margins.

At the same time, we are taking over customer relationships, contracts, inventory and three dedicated employees – giving us full control of Europe's most mature and established market for medication dispensers, where Dosell is already used by over 30 care organizations. The collaboration has already made Dosell more technically advanced and user-friendly – something that now strengthens our ability to expand faster into new markets.

Although the Netherlands has around 17,000 medication dispensers in operation, over 600,000 people receive their medicines via multidose sachets – showing that the market is still only at the beginning of its potential. The acquisition makes us more present, faster and better equipped to take the next step.

ADDA – a breakthrough on the Swedish market

Sweden's first national procurement for medication dispensers has now been published by ADDA. Estimated annual value: SEK 200 million. This creates a clear structure for municipalities to implement medication dispensers – and confirms that the market is maturing.

Several municipalities have already expressed interest in starting pilots with Dosell this autumn, to later call off via the new framework agreement. Even though allocation is yet to come, this is an important development that increases Dosell's visibility and creates better conditions ahead of 2026.

Sweden – more municipality launches and growing interest

Two new municipalities launched Dosell in September. A third launch has been moved to October – along with two additional municipality launches. We are careful to ensure that every start-up takes place only when the entire organization is ready, to achieve the best possible results and happier users.

We have conducted 10 digital presentations and are in contract discussions with two new municipalities. We also held our first international Partner Day in Stockholm with participants from five countries – providing valuable insights and strengthened collaboration across markets.

Finland – easier implementation thanks to new integration

Our partner AddSecure has quickly established Dosell as a relevant solution in the Finnish market. Through a new integration with UMO/Enovation – one of the most widely used care platforms in Finland – Dosell can now be implemented without replacing existing systems. This has generated strong interest from both private and municipal actors.

Italy – new legislation opens the market

Dosell requires medicines to be packaged in multidose sachets – something that until now has only been legal in certain regions of Italy. After several years of work by our partner, September brought a historic breakthrough: it is now legal to package medicines in multidose sachets throughout Italy.

This is a crucial prerequisite for Dosell to be launched widely in the country. Even though it will take time before large volumes build up, we now have for the first time the opportunity to truly establish ourselves in a market with great future potential.

Looking ahead – an intense quarter awaits

We are now entering the most eventful quarter of the year. In October we will focus on:

- Submitting to the ADDA procurement (deadline 30 October)
- Three new municipality launches plus a pilot with 20 Dosell units (with potential to scale to 150–200)
- 10 new presentations for Swedish municipalities
- Participation at Äldreomsorgsdagarna in Stockholm with our partner Zafe Care Systems AB
- Dialogue with a major private operator within elderly care (SÄBO)
- Finalizing agreements with two new potential partners in Europe
- Continued technical development in the Netherlands, including new integrations with platforms used by care providers
- Increased focus on customer satisfaction in the Netherlands, aiming to further strengthen deliveries, onboarding and support for both existing and new customers

We're building something big – together

We are still a small team – but a very dedicated one. Through the acquisition in the Netherlands, we have strengthened our organization, increased our ARR and improved our profitability.

As communicated in connection with the acquisition, we now estimate that our ARR target of SEK 10 million can be reached already in Q4 2025 – earlier than our previous forecast. At the same time, both ADDA and the acquisition in the Netherlands lay a strong foundation to accelerate reaching future targets.

Thank you for following our journey.

We're only at the beginning.

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About iZafe Group AB (publ.)

iZafe Group is a Life Science company that conducts research, development and marketing of digital medical solutions and services for safer medication management at home.

The company leads the development of digital drug dispensing through the drug robot Dosell as well as the SaaS solution Pilloxa with the smart pillbox. The company's solutions reduce the risk of incorrect medication in the home, increase compliance, relieve public health care, increase the quality of life for patients and create a safer environment for relatives.

The customers consist of private individuals, pharmaceutical companies and public and private healthcare providers in Sweden, the Nordics and globally. iZafe Group primarily sells through well-established partners who already have long and deep customer relationships with the prioritized customer groups. The head office is in Stockholm.

iZafe Group AB has been listed on the Nasdaq First North Growth Market since 2018. The company's Certified Adviser is DNB Carnegie Investment Bank AB. Further information is available at www.izafegroup.com

Image Attachments

Dosell NL

Attachments

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