4C Strategies

Building resilience & readiness where it matters most

November 4, 2025

4C Group AB, Interim Report

Q3 2025

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NASDAQ OMX

Ticker code - 4C

4C Key updates

Softer quarter, solid progress across core markets

Strong momentum in defence and training segments

Sharper focus to drive profitability and scalability

4C Group in brief

NASDAQ OMX Ticker code - *4C*

(mSEK)

Financials	Q3 2025	Q3 2024	*Growth (%)*	Q3-25 LTM	Q3-24 LTM	*Growth (%)*
Net sales	72.7	93.8	-22%	352.3	337.7	+4%
Software revenue	67%	77%		64%	66%	
EBIT	-11.7	16.3		11.8	-15.8	
EBIT-margin (%)	-16%	17%		3%	-23%	

"The third quarter was slower than expected in the US, but we continued to strengthen our position across core markets and delivery on key projects."

352
LTM sales
2025 Q3

72.7
Net sales
2025 Q3

207
ARR
2025 Q3

64%
Software Rev
Q3 LTM

14%
Net sales CAGR 2020-2025 Q3

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Segment highlights

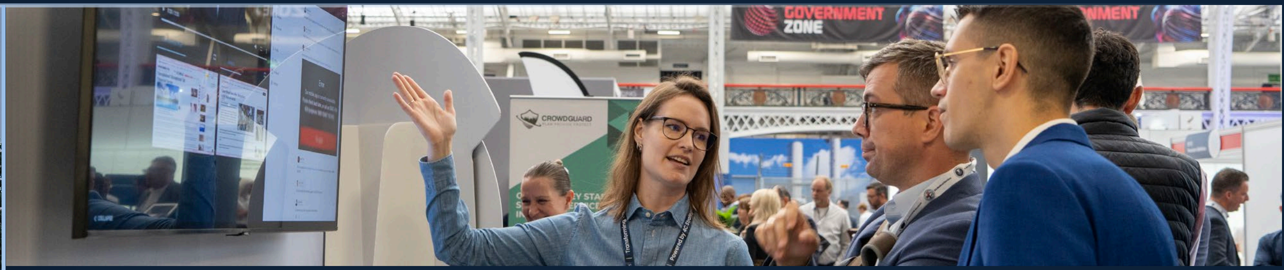
EMEA

- Seasonally lower activity due to customer holidays; new NATO capability delivered and field-tested, resulting in ~SEK 15 million in additional call-offs for 2025–2026.
- Exonaut established as NATO’s standard for capability evaluation; successful testing with three additional European NATO nations and growing demand for training and exercises.

APAC

- Lower net sales YoY due to delivery timing; strengthened defense relations through renewed and expanded agreement with key strategic customer.
- Broadened public sector collaborations in maritime protection and counterterrorism; Australian team reinforced with two senior software developers to support growth.

Segment highlights



North America

- Continued focus on direct sales to U.S. Department of Defense; strong customer interest with new contracts signed and deliveries initiated.
- Deal activity temporarily impacted by market uncertainty and the ongoing U.S. budget shutdown; strategy unchanged and recovery expected once conditions normalize.

Expert Services

- Stable performance during the quarter; some larger projects temporarily affected by resource constraints as customers build internal preparedness functions.
- Strong margins and solid order book maintained; team plays key role supporting clients with practical expertise alongside our software solutions.
- Key new projects sold within Total Defence space.

Net sales per segment, LTM

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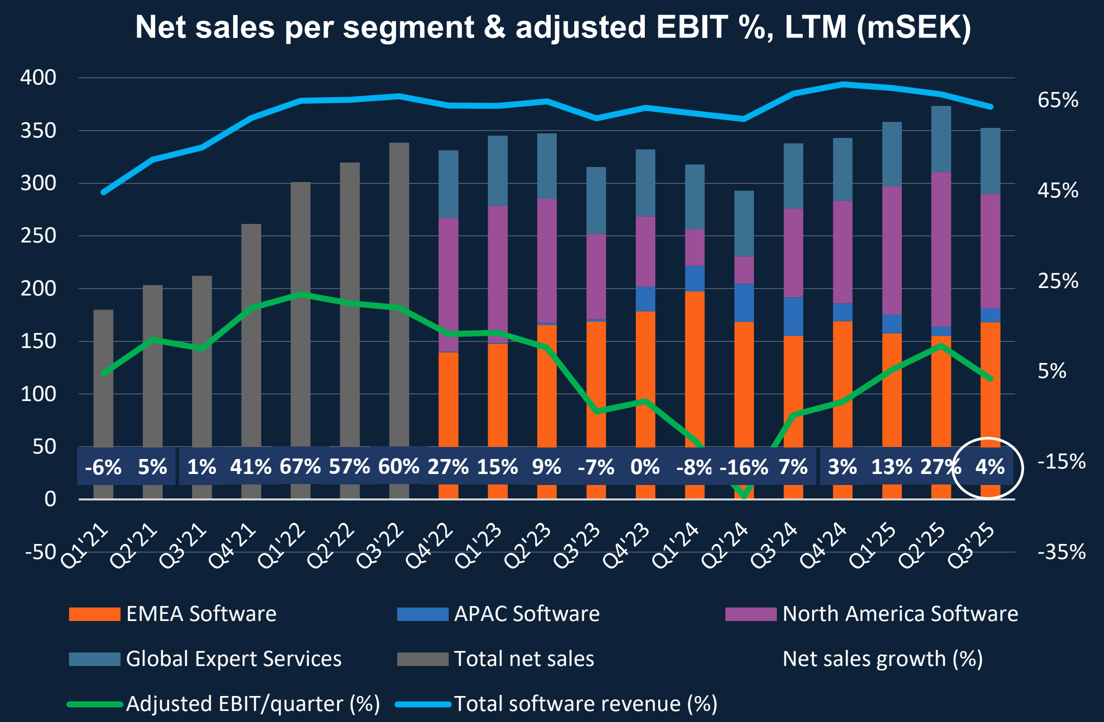
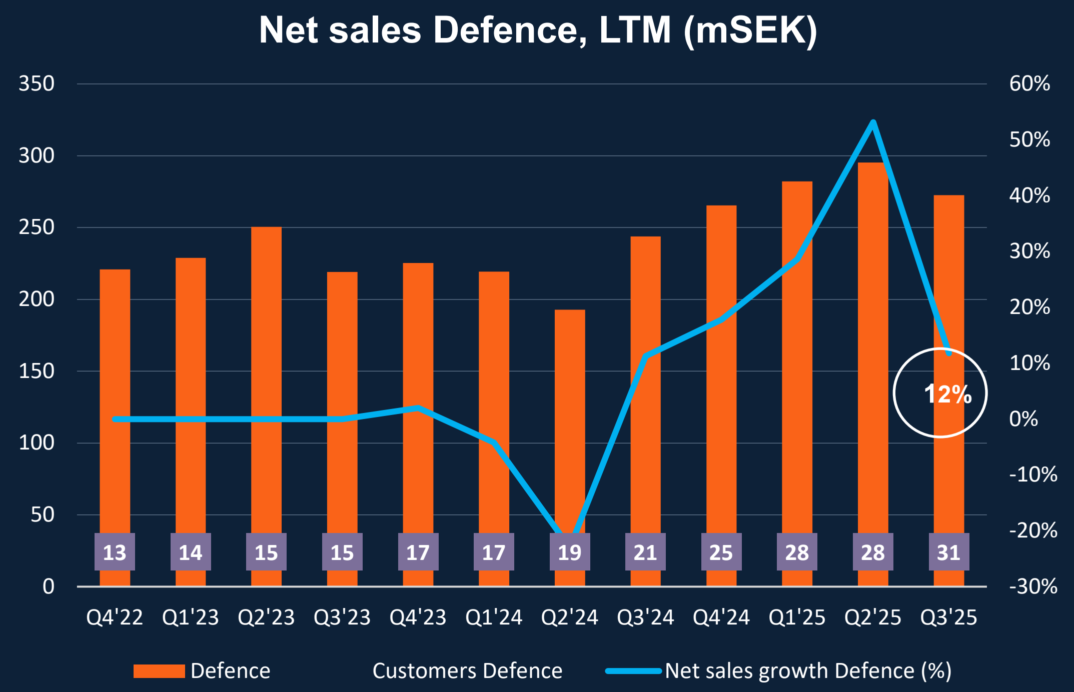
- Net sales LTM: SEK 352m (338), 4% growth
- Defence share of LTM net sales: 77% (72%)
- Adjusted EBIT margin LTM: 3% (-5%)





Cash & Contract assets

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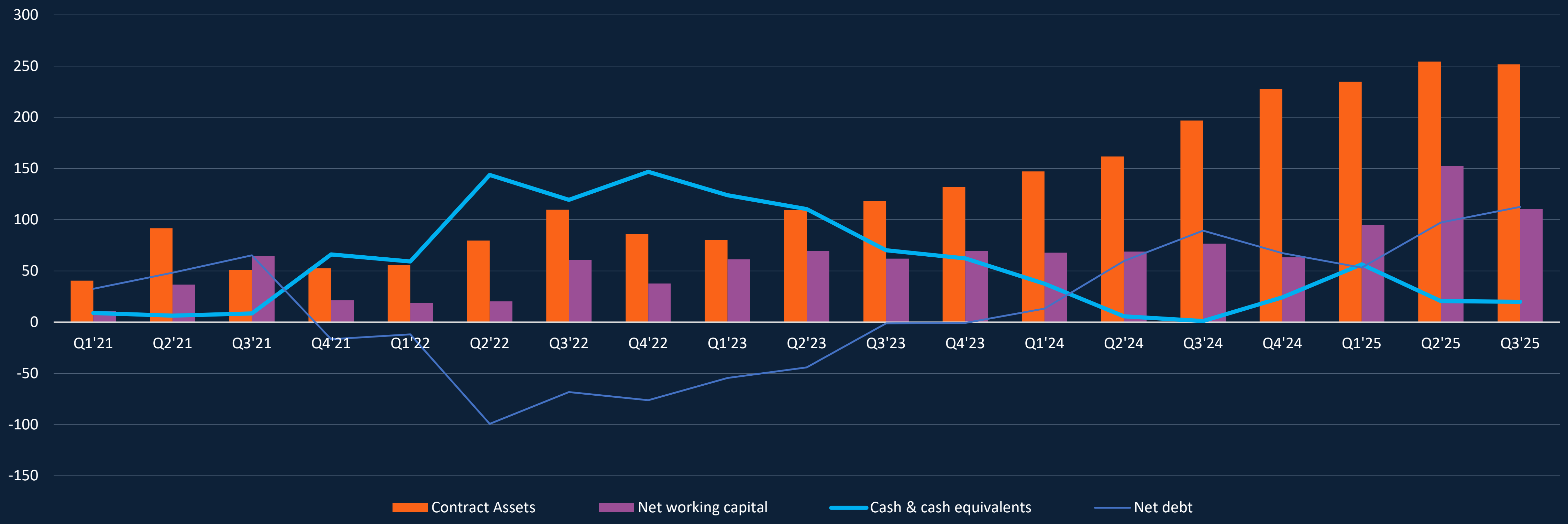
- Contract assets have grown significantly, reflecting strong delivery under ongoing customer agreements.
- These assets will convert into cash progressively as invoicing milestones are reached.
- The development indicates robust operational activity and future cash inflows, strengthening our financial outlook.



Order intake & Order book

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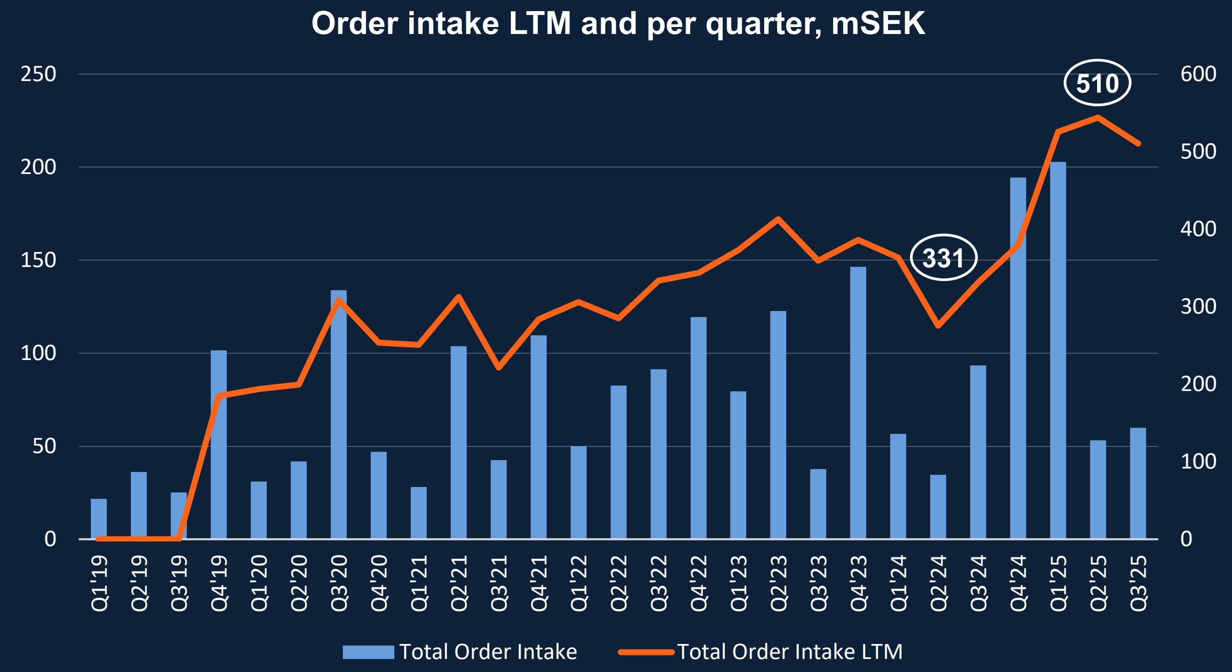
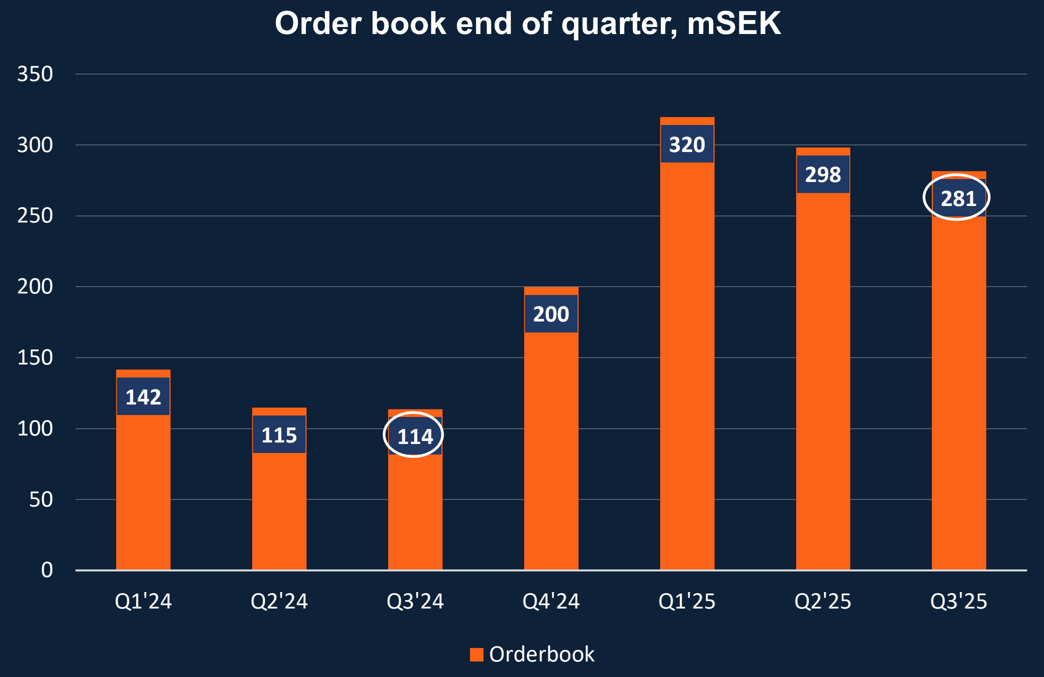
- Total order intake LTM (orange line) increased sharply from SEK 331m in Q3’24 to SEK 510m in Q3’25, an increase of 54%
- The order book reached SEK 281m in Q3’25, representing a 146% increase compared to SEK 114m in Q3’24





ARR & Average annual deal value

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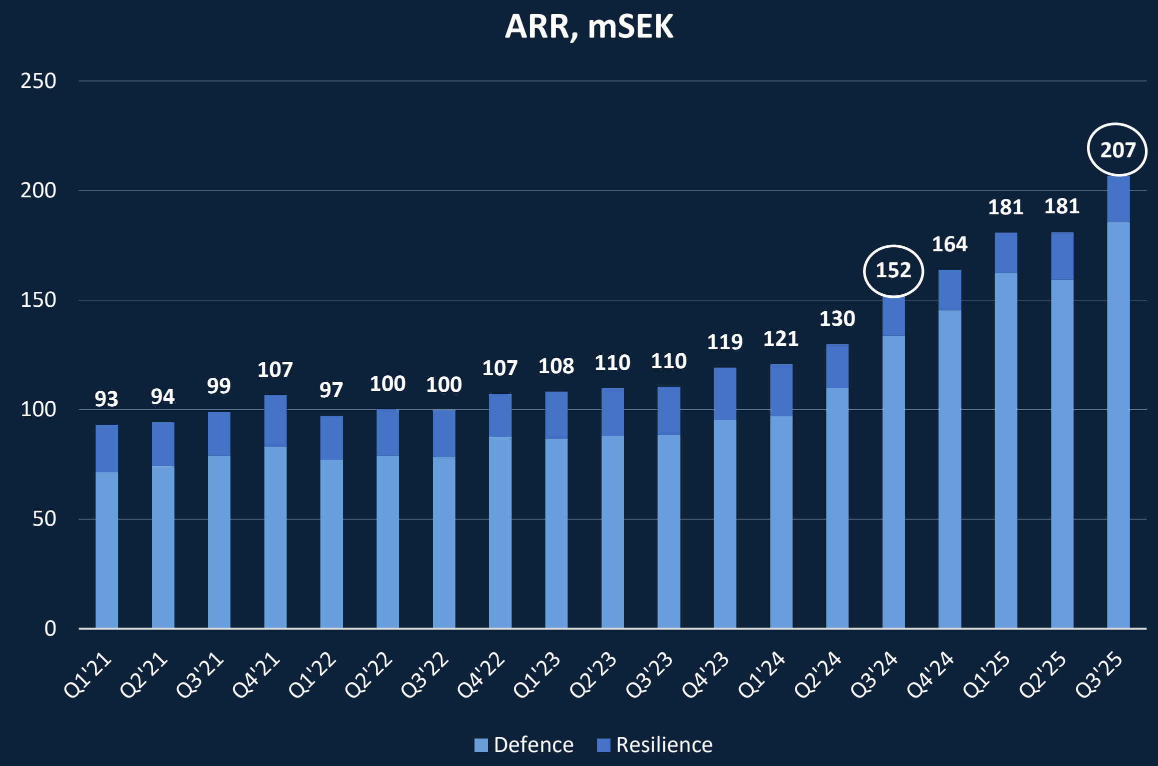
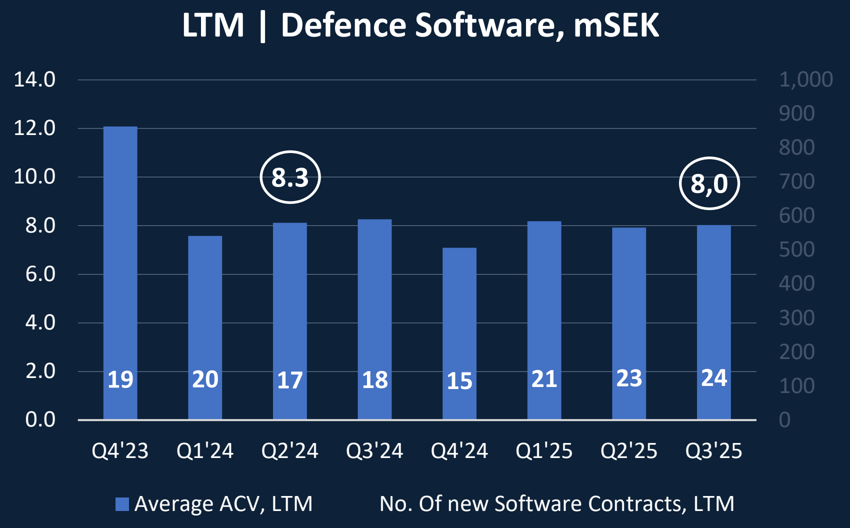
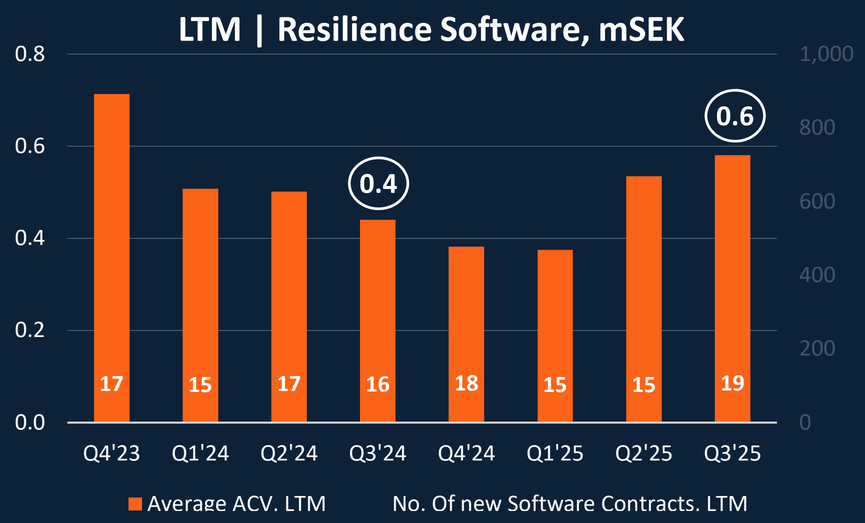
- The Defence segment remains the dominant contributor to ARR and is the primary growth driver during the quarter (77%)
- ARR has increased to SEK 207m in Q3 2025, up from SEK 181m in the previous two quarters, demonstrating solid progress and a strong foundation for continued growth in the coming periods.







Strategic Update

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Strategic update

- New strategic direction in our Resilience product domain.
- High investment not yielding the results required.
- Market uptake slower than expected despite indications on increased interest. Low-cost alternatives proved tough competitors.

Strategic update

- Moving forward with reduced scope.
- Streamlined operations with staff reductions and other external costs reducing OPEX by SEK 40 million in annual savings.
- No impact on current Resilience revenue expected.
- Additional staff reallocated towards Defence and training products
- Continued delivery on existing contracts and selectively delivering on inbound sales.

Strategic update

- Focus our efforts on core markets.
- Defense and Total Defense offering.
- Delivering Readiness and Resilience to Governments, Armed forces and Corporations around the world.
- Stronger foundation for scalable, long-term growth

Q&A

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