

Year-end Report January-December

2025

Neovici Holding AB (publ)
Corp. ID no. 559105–2914

Year-end Report

January-December 2025

Q4

SEK 57.7 million

Net sales, +318 %

SEK 85.9 million

ARR, +25 %

SEK 20.5 million

Operating profit/loss

Summary for the period October – December 2025

- Reported net sales were SEK 57.7 (13.8) million, an increase of 318.1 percent
- ARR (Annual Recurring Revenue) was SEK 85.9 (68.7) million, an increase of 25.1 percent
- Gross profit increased to SEK 46.8 (10.4) million with a margin of 81.1 (75.3) percent
- EBITDA stood at SEK 22.9 (-0.5)) million with a margin of 39.7 (-3.9) percent
- Profit after tax was SEK 17.2 (-2.2) million
- Earnings per share after dilution was SEK 0.38 (-0.05)
- Cash flow from operating activities was SEK 25.4 (5.3) million

Significant events during the quarter

- Neovici signed a new strategic agreement with an existing customer worth approximately SEK 100 million over 42 months, corresponding to an estimated increase in value of approximately SEK 50 million compared with the previous agreement structure.
- ESL order intake for Wraptech increased ahead of the upcoming VAT rate change on April 1.
- The implementation of Cosmoz AI continued at a leading Swedish industrial group.
- Efficiency measures were implemented across the Group with a view to improving the cost structure.
- The postponed Annual General Meeting was held at which all proposals were approved, including authorization for new share issues and a new incentive program.

Key performance indicators

(SEK million unless otherwise specified)	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Net sales	57.7	13.8	132.3	65.3
Net sales growth, %	318.1%	3.6%	102.7%	5.9%
Annualized recurring revenue (ARR)	85.9	68.7	85.9	68.7
Growth in annualized recurring revenue, %	25.1%	24.2%	25.1%	24.2%
Gross earnings	46.8	10.4	91.4	45.7
Gross margin, %	81.1%	75.3%	69.1%	70.0%
EBITDA	22.9	-0.5	2.6	-15.6
EBITDA margin, %	39.7%	-3.9%	1.9%	-23.9%
Operating profit/loss	20.5	-2.3	-6.2	-22.5
Operating margin, %	35.5%	-16.8%	-4.7%	-34.5%
Profit after tax	17.2	-2.2	-12.9	-24.9
Cash flow from operating activities	25.4	5.3	22.1	-17.5
Working capital	-17.1	-15.8	-17.1	-15.8
Equity ratio (%)	28.9%	38.4%	28.9%	38.4%
Balance sheet total	138.8	99.3	138.8	99.3
Equity	40.2	38.1	40.2	38.1

Selected key performance indicators, see page 14 for definitions.

Summary for the period January-June 2025

- Reported net sales were SEK 132.3 (65.3) million, an increase of 102.7 percent
- ARR (Annual Recurring Revenue) was SEK 85.9 (68.7) million, an increase of 25.1 percent
- Gross profit increased to SEK 91.4 (45.7) million with a margin of 69.1 (70.0) percent
- EBITDA stood at SEK 2.6 (-15.6) million with a margin of 1.9 (-23.9) percent
- Profit after tax was SEK -12.9 (-24.9) million
- Earnings per share after dilution was SEK -0.29 (-0.59)
- Cash flow from operating activities was SEK 22.1 (-17.5) million

Significant events after the period

- A directed new share issue of SEK 10 million was completed with Peter Gyllenhammar AB to strengthen the company's financial position and enable accelerated commercialization of Cosmoz AI
- The Extraordinary General Meeting decided to appoint Johan Kaijser as new auditor until the end of the next Annual General Meeting.
- The Disciplinary Committee of Nasdaq Stockholm imposed a fine of SEK 667,525 on the company for submitting its annual report late in 2024, inaccuracies in the financial calendar on its website and disclosure of information in connection with the new issue in 2025.

Record-breaking end to 2025 and financing in place

Q4 closed the year with record sales and record results. A key milestone is the extended strategic agreement with a primary customer of SEK 100 million. After the end of the period, we also completed a directed new share issue of SEK 10 million with Peter Gyllenhammar AB, which will enable accelerated commercialization of Cosmoz AI and strengthen our operational capabilities. Together, these advances create favorable conditions for profitable growth in 2026 and a clear direction for the future. Our technological excellence, financial discipline and a rapidly maturing market opportunity mean we are well positioned for continued expansion and long-term value creation for shareholders.

Delivered according to plan and exceeded target

The new strategic agreement with an existing primary customer is clear proof of our ability to deliver. The agreement replaces the previous structure, which amounted to approximately SEK 50 million, and will be extended to approximately SEK 100 million over 42 months. It includes an initial license payment of SEK 32 million in Q4 and an additional SEK 20 million upon completion in the first half of 2026. The agreement entails deeper commercial cooperation, strengthens the long-term customer relationship and improves the predictability of our future revenues.

Financing and profitability

Our focus has continued to be on strengthening the company's finances. We are therefore proud to have recently completed a new share issue of SEK 10 million with Peter Gyllenhammar AB, making it the company's second largest owner and bringing an active and long-term ownership commitment with extensive business development experience. The capital injection of SEK 10 million in conjunction with license payments totaling SEK 52 million will enable accelerated commercialization of Cosmoz AI, more reference customers and additional resources for operational execution.

With financing secured and liquidity improved, we have established favorable conditions for continued expansion without the need for new issues or other external financing.

Strong revenue flows from both Cosmoz AI and Wraptech have enabled us to set ourselves the goal of achieving profitability during the current year. This would be important confirmation that our business model is scaling and that investments from previous years are now beginning to have a full impact.

Cosmoz AI – An AI agent that can make its own decisions

Cosmoz AI is designed for real-time business execution – where decisions, matching and financial flows are automated with high precision and minimal manual intervention. In a market that is gradually moving away from traditional batch and workflow-based systems, we are seeing a clear shift towards autonomous and data-driven processors, where value is created in the actual implementation rather than in the subsequent reporting.

Wraptech – integrated, scalable and with growing momentum

Wraptech is now fully integrated, both operationally and commercially, making a clear contribution to the Group's growth. Order intake increased in several product areas during the quarter, strengthening business volumes and indicating steady market demand. To meet this demand, we have taken steps to scale our delivery capacity. The acquisition has broadened the customer base to include over 1,000 new customers and created a scalable platform where joint offerings between Cosmoz and Wraptech can drive further upselling and technology integration.

Market, hybrid models and strategic focus

During the year, we have also seen increased interest from primary customers for hybrid models, where they can run processes in-house with full control over data, without compromising on real-time capability or autonomous functions. This shift confirms our position in the market and strengthens our differentiation from both traditional system providers and pure cloud players.

We have recalibrated our international strategy and are now focusing on the Nordic region as our core market, with growth in Asia and other markets pursued through partnerships. This strategy enables lower upfront investment and lower risk, while retaining the opportunity for global expansion.

Outlook 2026

We are entering 2026 with a clear direction and a strong platform. We are seeing exciting developments in several areas – new major customer agreements, expansion into more verticals such as industry, telecoms and energy, and continued upselling to Wraptech's customer base. The combination of a stronger financial position, an integrated Group and further maturity in our business model means that we are well equipped to deliver continued profitable growth.

Finally, I would like to thank our employees, customers and shareholders for the trust they have placed in us in 2025. We have taken a decisive step from ambition to delivery and look forward to building on this success in 2026.

Jan Berggren, CEO
February 2026

Revenue

Business model

Neovici offers its innovative Cosmoz platform directly to companies via a subscription model known as SaaS (Software as a Service). Our revenue model is based on subscriptions, transactions and consultancy services, which are tailored to support and maximize customers' business value.

Customer contracts range from 36 to 60 months and are invoiced flexibly either annually, quarterly or monthly. The size of the subscription fee is based to the complexity of the processes, customer transaction volumes, the number of users and the scope of integrations. Transaction-based contracts are invoiced for each transaction handled.

Neovici's consultancy services are primarily aimed at supporting customers in the implementation process of Cosmoz. This service is crucial for ensuring that the integration of the platform is seamless and tailored to each customer's unique needs and business environment.

Network effect and Collaboration

Cosmoz promotes a collaborative environment where companies can connect both with suppliers and customers directly through our platform. This creates networking effects that add value for all parties involved, which not only strengthen their individual business models, but also create a more integrated and efficient market.

1.Enhanced collaboration and information sharing: Cosmoz enables seamless information transfer between different entities. When a company connects its suppliers and customers to the platform, all parties can access relevant data in real time, facilitating faster and more informed decisions. This increases transparency and efficiency throughout the value chain.

Distribution of revenue, January-December 2025



2.Scalability and flexibility: As more companies join Cosmoz, the value of the platform increases proportionately. Every new user contributes additional data and insights, enriching the platform's combined knowledge base. This creates a self-reinforcing cycle where the value of the platform constantly increases as more people participate.

3.Customization and personalization: Cosmoz uses data insights to offer tailored solutions for each participant. Through machine learning and advanced analytics, the platform can predict user needs and automatically adjust features to fit specific business models and market dynamics. This also increases relevance and efficiency for each user.

4.Increased market access and new business opportunities: By connecting different companies and industries together, Cosmoz opens up new market opportunities. Companies can more easily find synergies and partners for new initiatives. This is particularly valuable for small and medium-sized companies looking to expand their business or enter new markets.

5.Increased competitiveness: The network effect creates a greater competitive advantage for all connected parties. By leveraging collective resources and knowledge, companies can adapt faster to changes in the market and respond effectively to new business opportunities and threats.

The networking effect of the Cosmoz platform is not just a technical feature, but a strategic advantage that creates lasting value and benefits everyone involved. By investing in and strengthening this network, Neovici continues to be at the forefront of digital innovation and business transformation.

Distribution of revenue

(SEK million unless otherwise specified)	Jan-Dec 2025	Jan-Dec 2024	Change
Subscriptions	38.6	36.0	7.3%
Transactions	16.6	19.8	-15.8%
Consultancy services	4.9	9.4	-48.1%
License	32.0	0.1	31,900.0%
Wraptech	40.2	0.1	40,137.0%
Total revenue	132.3	65.3	102.7%

Financial performance, October-December 2025

Revenue and profit

Reported net sales rose by 318.1 percent to SEK 57.7 (13.8) million. The increase is primarily linked to the new agreement with an existing primary customer and the acquisition and consolidation of Wraptech Svenska AB. As part of the new customer agreement, license revenue of SEK 32 million is reported in Q4. License revenue linked to the new agreement should be regarded as one-off revenue. Reported net sales for Wraptech were SEK 11.5 million.

ARR was up 25.1 percent to SEK 85.9 (68.7) million. This increase is attributable to the company's strategy of growing with existing customers, new customer agreements and the acquisition and consolidation of Wraptech Svenska AB. ARR for Wraptech was SEK 13.1 million.

During the period, work continued on developing new products and further developing existing products, whereby capitalized work for own account, consisting of internally accrued costs, amounted to SEK 4.7 (5.4) million.

Operating costs rose by 91.9 percent to SEK 42.0 (21.9) million. The increase is primarily linked to the acquisition and consolidation of Wraptech Svenska AB. Reported operating expenses for Wraptech amounted to SEK 14.9 million.

Operating costs mainly consist of product development in the form of personnel and consultancy costs as well as IT infrastructure. Direct acquisition and operating costs were SEK 10.9 (3.4) million, corresponding to 25.9 (15.5) percent of total operating costs.

Gross profit was SEK 46.8 (10.4) million, corresponding to a gross margin of 81.1 (75.3) percent. The one-off revenue linked to the new customer agreement had a positive impact on the gross margin. The acquisition and consolidation of Wraptech Svenska AB, whose product range has a lower margin than the flagship product Cosmoz, had a negative impact on the gross margin.

EBITDA stood at SEK 22.9 (-0.5) million, corresponding to an EBITDA margin of 39.7 (-3.9) percent.

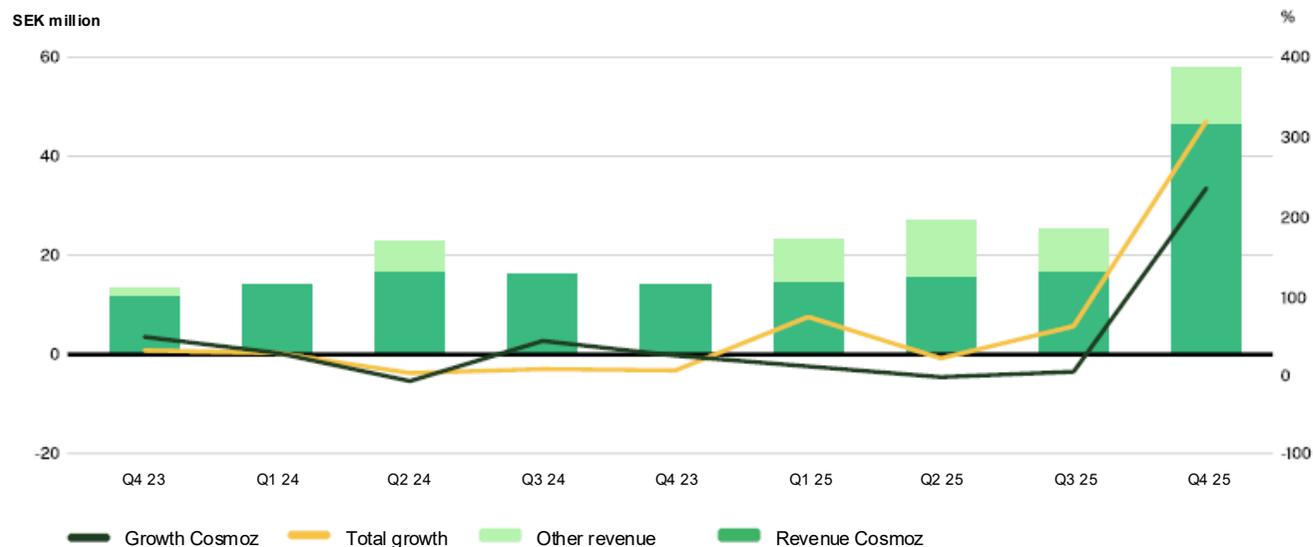
Depreciation amounted to SEK 2.4 (1.8) million. The increase is mainly attributable to the launch of new functionality during the period.

Operating profit was SEK 20.5 (-2.3) million, corresponding to an operating margin of 35.5 (-16.8) percent.

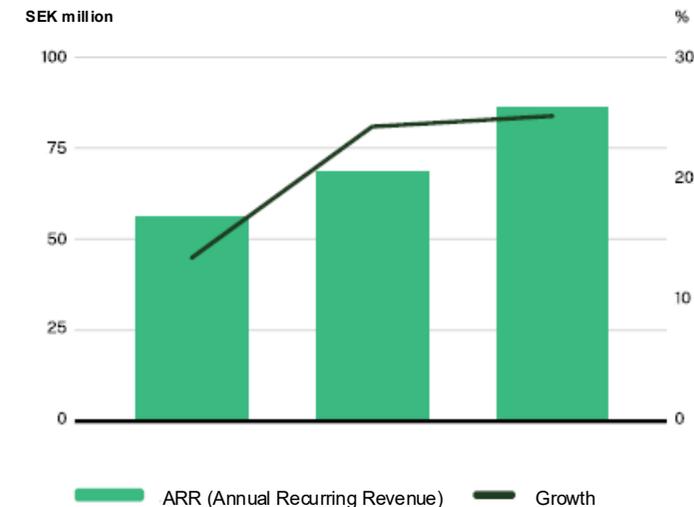
Net financial items decreased from SEK -0.7 million to SEK -2.7 million, mainly due to interest on loans and exchange rate differences for long-term receivables from the subsidiary in Mexico.

Profit for the period after tax was up SEK 19.4 million to SEK 17.2 (-2.2) million.

Net sales



ARR



Financial performance, October-December 2025

Cash flow and financial position

Cash flow from operating activities was SEK 25.4 (5.3) million.

Cash flow from investing activities was SEK -4.8 (-5.0) million and mainly relates to capitalized expenses for product development of SEK -4.8 (-5.4) million.

Cash flow from financing activities was SEK -0.8 (10.6) million.

The company's equity stood at SEK 40.2 (38.1) million, which corresponds to an equity ratio of 28.9 (38.4) percent.

The company's non-current liabilities amounted to SEK 23.5 (18.6) million and mainly relate to long-term loans raised from shareholders.

The company's current liabilities amounted to SEK 71,2 (49.3) million. The difference is mainly attributable to an increase in current liabilities arising from the consolidation of Wraptech Svenska AB and continued investments in expansion and growth (trade creditors and other liabilities).

Cash and cash equivalents amounted to SEK 20.0 (11.2) million.

Working capital (current assets-current liabilities) was SEK -17.1 (-15.8) million.

At the time of submitting this interim report, the company carried out a directed new share issue of SEK 10 million. With the capital injection of SEK 10 million in conjunction with the upcoming license payment of SEK 20 million, the Board of Directors assesses that there is sufficient capital to support the company's operations and business plan for the next 12 months.

Equity and liabilities

(SEK million)	Dec 31, 2025
Total current liabilities	71.2
Guaranteed	0.0
Secured	0.0
Unsecured	0.0
Total non-current liabilities	23.5
Guaranteed	0.0
Secured	0.0
Unsecured	0.0
Total equity	40.2
Share capital	2.3
Statutory reserve	0.0
Other reserves	1.2

Net indebtedness

(SEK million)	Dec 31, 2025
A. Cash	20.0
B. Cash equivalents	0.0
C. Liquid securities	0.0
D. Total liquidity (A+B+C)	20.0
E. Current receivables	34.1
F. Current bank liabilities	1.1
G. Current portion of non-current liabilities	0.0
H. Other current liabilities	70.1
I. Total current liabilities (F+G+H)	71.2
J. Net current indebtedness (I-E-D)	17.1
K. Non-current bank loans	5.2
L. Bonds issued	0.0
M. Other non-current liabilities	18.3

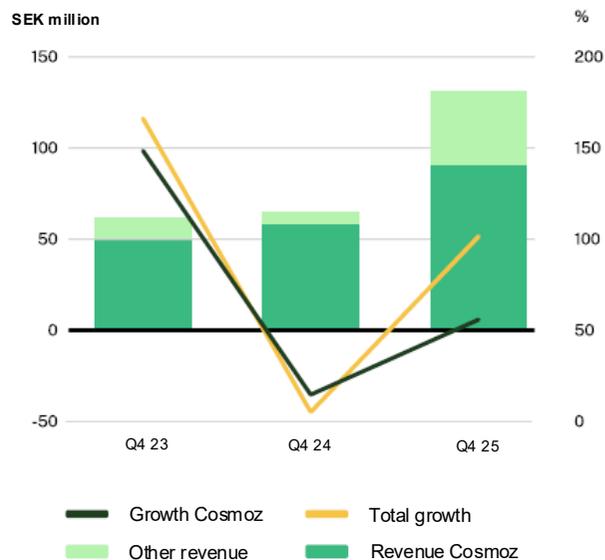
Financial performance, January-December 2025

Revenue and profit

Net sales rose by 102.7 percent to SEK 132.3 (65.3) million. The increase is primarily linked to the new agreement with an existing primary customer and the acquisition and consolidation of Wraptech Svenska AB. As part of the new customer agreement, license revenue of SEK 32 million is reported in Q4. License revenue linked to the new agreement should be regarded as one-off revenue. Reported net sales for Wraptech amounted to SEK 40.2 million.

ARR (Annual Recurring Revenue) was up 25.1 percent to SEK 85.9 (68.7) million. This increase is attributable to the company's strategy of growing with existing customers, new customer agreements and the acquisition and consolidation of Wraptech Svenska AB. ARR for Wraptech was SEK 13.1 million.

Net sales

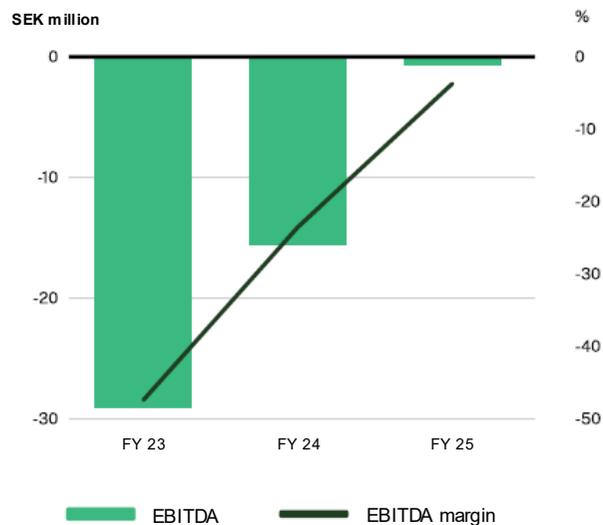


During the period, work continued on developing new products and further developing existing products, whereby capitalized work for own account, consisting of internally accrued costs, amounted to SEK 19.1 (18.4) million.

Operating costs rose by 48.3 percent to SEK 158.5 (106.9) million. The increase is primarily linked to the acquisition and consolidation of Wraptech Svenska AB. Reported operating expenses for Wraptech amounted to SEK 46.6 million and the company therefore showed a loss. Wraptech's negative result is mainly due to integration costs linked to the acquisition and investments in product development.

The costs mainly consist of product development in the form of personnel and consultancy costs as well as IT infrastructure. Direct acquisition and operating costs were SEK 40.9 (19.6) million, corresponding to 25.8 (18.3) percent of total operating costs.

EBITDA



Gross profit was SEK 91.4 (45.7) million, corresponding to a gross margin of 69.1 (70.0) percent. The one-off revenue linked to the new customer agreement had a positive impact on the gross margin. The acquisition and consolidation of Wraptech Svenska AB, whose product range has a lower margin than the flagship product Cosmoz, had a negative impact on the gross margin.

EBITDA stood at SEK 2.6 (-15.6) million, corresponding to an EBITDA margin of 1.9 (-23.9) percent.

Depreciation amounted to SEK 8.8 (7.0) million. The increase is mainly attributable to the launch of new functionality during the period.

Operating profit was SEK -6.2 (-22.5) million, corresponding to an operating margin of -4.7 (-34.5) percent.

Net financial items decreased from SEK -2.3 million to SEK -6.1 million, mainly due to interest on loans and exchange rate differences for long-term receivables from the subsidiary in Mexico.

Profit for the period after tax was up SEK 12.0 million to SEK -12.9 (-24.9) million.

Cash flow

Cash flow from operating activities was SEK 22.1 (-17.5) million.

Cash flow from investing activities was SEK -22.5 (-18.2) million, with the change mainly relating to the acquisition of Wraptech Svenska AB (SEK -3.0 million).

Cash flow from financing activities was SEK 9.9 (46.5) million. The change in cash flow is mainly attributable to the new share issue and new loans raised in 2024.

Financial statements

Consolidated statement of comprehensive income

(SEK thousand)	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Net sales	57,695	13,782	132,335	65,256
Capitalized work for own account	4,669	5,387	19,091	18,422
Other operating revenue	176	417	807	697
Total revenue	62,539	19,587	152,232	84,375
Goods for resale	-5,744	187	-19,079	0
Other external costs	-17,739	-10,201	-71,019	-57,019
Personnel expenses	-16,130	-10,000	-59,018	-42,428
Depreciation, amortization and impairment of property, plant and equipment and intangible assets	-2,391	-1,774	-8,782	-6,957
Other operating expenses	-33	-113	-557	-498
Total operating expenses	-42,037	-21,902	-158,456	-106,903
Operating profit/loss	20,503	-2,316	-6,223	-22,528
Net financial items	-2,703	73	-6,086	-2,333
Profit before tax	17,800	-2,241	-12,309	-24,860
Tax	-602	0	-602	0
Profit/loss for the period	17,198	-2,241	-12,911	-24,860
Attributable to parent company shareholders	17,198	-2,241	-12,911	-24,860
Earnings per share before dilution, SEK	0.38	-0.05	-0.29	-0.59
Earnings per share after dilution	0.38	-0.05	-0.29	-0.59

Financial statements

Consolidated statement of financial position

(SEK thousand)	12/31/2025	12/31/2024
Assets		
Intangible assets		
Capitalized expenses for development work and similar work	78,123	62,255
Goodwill	3,790	0
Tangible assets		
Equipment, tools and installations	681	756
Financial assets		
Receivables from other companies in which there is an ownership interest i	36	0
Deferred tax assets	0	602
Other non-current receivables	2,129	2,124
Total fixed assets	84,760	65,737
Current assets		
Finished goods and goods for resale	11,827	0
Advance payments to suppliers	141	58
Accounts receivable	2,581	10,808
Current tax assets	1,086	879
Other receivables	10,653	10,132
Prepaid expenses and accrued income	7,804	8,267
Cash equivalents	19,971	11,189
Total current assets	54,063	41,333
Total assets	138,823	107,070

(SEK thousand)	12/31/2025	12/31/2024
Equity		
Share capital	2,251	2,105
Other capital contributions	124,396	110,162
Reserves	1,177	605
Other equity including profit for the year	-87,662	-74,750
Total equity attributable to parent company shareholders	40,162	38,121
Liabilities		
Provisions		
Other provisions	4,000	1,000
Total provisions	4,000	1,000
Non-current liabilities		
Liabilities to credit institutions	5,206	219
Liabilities to Group companies	16,936	17,070
Other liabilities	1,335	1,335
Total non-current liabilities	23,478	18,624
Current liabilities		
Liabilities to credit institutions	1,101	120
Advance payments from customers	0	0
Trade creditors	20,043	18,494
Other liabilities	24,786	18,836
Accrued expenses and prepaid income	25,253	11,875
Total current liabilities	71,183	49,325
Total equity and liabilities	138,823	107,070

Financial statements

Changes in equity

Group (SEK thousand)	Share capital	Unregistered share capital	Other capital contribution	Reserves	Other equity incl. profit for the year	Minority interest	Total
2024							
Opening equity, January 1, 2024	2,031	0	85,130	-363	-52,890	0	33,908
Effects of error correction	-	-	-	-	3,000	-	3,000
Opening equity after correction of errors	2,031	-	85,130	-363	-49,890	-	36,908
New share issue	73	-	26,348	-	-	-	26,421
Transaction costs attributable to the share issue	-	-	-1,315	-	-	-	-1,315
Exchange differences	-	-	-	968	-	-	968
Profit/loss for the period	-	-	-	-	-24,860	-	-24,860
Closing equity, December 31, 2024	2,105	0	110,162	605	-74,750	0	38,121
2025							
Opening equity, January 1, 2025	2,105	0	110,162	605	-74,750	0	38,121
Ongoing new share issue	-	-	-	-	-	-	0
New share issue	146	-	14,454	-	-	-	14,600
Transactions related to the share issue	-	-	-220	-	-	-	-220
Exchange differences	-	-	-	572	-	-	572
Profit/loss for the period	-	-	-	-	-12,911	-	-12,911
Closing equity, December 31, 2025	2,251	0	124,396	1,177	-87,622	0	40,162

Financial statements

Consolidated statement of cash flows

(SEK thousand)	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Operating activities				
Profit/loss before financial items	20,503	-2,316	-6,223	-22,528
Adjustments for non-cash flow items, etc.	2,398	-806	13,802	4,377
Interest received	3	7	3	7
Interest paid	-2,298	-185	-4,647	-681
Tax paid	544	494	276	-116
Cash flow from operating activities before changes in working capital	21,149	-2,804	3,211	-18,940
Cash flow from changes in working capital				
Change in inventories and work in progress	8	-4	-1,743	-52
Change in accounts receivable	-722	6,810	9,645	-3,039
Change in current receivables	616	3,792	-429	-2,292
Change in trade creditors	-5,918	2,849	-1,256	10,116
Changes in current liabilities	10,287	-5,349	12,655	-3,255
Cash flow from operating activities	25,421	5,294	22,083	-17,462

(SEK thousand)	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Investment activities				
Investments in intangible assets	-4,825	-5,387	-19,593	-18,422
Investments in property, plant and equipment	5	-40	-94	-174
Sale of property, plant and equipment	0	390	195	390
Investments in financial assets	0	0	0	-58
Repayment of financial assets	0	58	0	58
Acquired subsidiary	0	0	-2,959	0
Cash flow from investment activities	-4,820	-5,038	-22,452	-18,207
Financing activities				
New share issue	0	0	9,600	26,421
Borrowings	342	11,000	6,071	22,300
Repayment of loans	-546	-365	-5,177	-842
Change in current investments	-551	0	-1,123	-60
Transaction costs attributable to the share issue	0	0	-220	-1,315
Cash flow from financing activities	-755	10,636	9,151	46,504
Cash flow for the period	19,846	10,892	8,782	10,835
Cash and cash equivalents at beginning of period	125	296	11,189	359
Exchange difference in cash and cash equivalents	0	1	0	-5
Cash and cash equivalents at the end of the period	19,971	11,189	19,971	11,189

Financial statements

Parent company income statement

(SEK thousand)	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Other external costs	-1,966	3,475	-7,574	-2,543
Personnel expenses	0	-91	0	-110
Total operating expenses	-1,966	3,385	-7,574	-2,652
Operating profit/loss	-1,966	3,385	-7,574	-2,652
Net financial items	-2,037	-210	-3,564	-550
Profit before tax	-4,003	3,174	-11,138	-3,203
Tax	0	0	0	0
Profit/loss for the period	-4,003	3,174	-11,138	-3,203

Parent company balance sheet

(SEK thousand)	12/31/2025	12/31/2024
Assets		
Financial assets		
Shares in Group companies	123,412	114,437
Receivables from Group companies	0	10,937
Other non-current receivables	325	345
Total financial assets	123,737	125,719
Current assets		
Receivables from Group companies	4,653	0
Other receivables	9,405	7,809
Cash equivalents	28	6,961
Total current assets	14,087	14,770
Total assets	137,824	140,489
Equity		
Restricted equity	2,251	2,105
Non-restricted equity	115,430	112,334
Total equity	117,681	114,439
Non-current liabilities		
Liabilities to Group companies	14,700	14,700
Other liabilities	0	0
Total non-current liabilities	14,700	14,700
Current liabilities		
Trade creditors	681	654
Other liabilities	2,700	10,078
Accrued expenses and prepaid income	2,062	618
Total current liabilities	5,443	11,350
Total equity and liabilities	137,824	140,489

Additional information

Audit

This report has not been subject to review by the company's auditor, Johan Kaijser.

Certified advisor

Neovici Holding AB's (publ) shares have been listed on Nasdaq First North since 2024. For companies affiliated with Nasdaq First North, a Certified Adviser is required who, among other things, must exercise certain supervision. Neovici Holding AB's (publ) Certified Adviser is Eminova Fondkommission AB.

Forward-looking statements

This report contains forward-looking statements. Such statements are subject to certain risks and uncertainties. Actual developments and results may deviate from the expectations expressed by the Company due to various factors largely beyond the control of Neovici Holding AB (publ).

Risks and uncertainties

Neovici Holding AB (publ) is a knowledge company and is dependent on being able to recruit and retain employees with specialist skills. The labor market access to such skills, such as senior backend developers, is limited and highly competitive, which poses a risk to Neovici's business. Neovici's material risk and uncertainty factors otherwise include both business-related risks – such as market and technology development, patents, competitors and future financing – and securities-related risks relating to Neovici Holding AB's (publ) share, such as share price performance, volatility and liquidity. The above-mentioned risk factors are not ranked and do not claim to be comprehensive.

Risks and uncertainties are described in more detail in the company description published in June 2024.

Number of shares and warrants

At the end of the period, the company had 45,013,745 shares, of which 4 million were class A shares and the rest were class B shares. A shares correspond to ten votes and B shares to one vote at a general meeting.

Neovici has 3,000,000 outstanding warrants listed on Nasdaq First North. Each warrant entitles the holder to subscribe for a new class B share by May 31, 2027 at the latest. Until November 30, 2025, the subscription price was SEK 22. During the period December 1, 2025–May 31, 2027, the subscription price is SEK 26.

At the 2024 Annual General Meeting of Neovici Holding, it was decided to introduce an incentive program in the form of 2,500,000 employee stock options. Each employee option entitles the holder to acquire one class B share for SEK 22 by 30 September 2027. To ensure the fulfillment of the employee stock options and to cover potential social security contributions, 3,300,000 warrants were issued with terms and conditions similar to those of the employee stock options. Due to the negative share price development after the listing, which meant that the employee stock options no longer served their purpose as an incentive, it was decided that no allocation of options to employees would take place. At the 2025 Annual General Meeting, a new incentive program with the same structure was approved, i.e. 2,500,000 employee stock options and 3,300,000 warrants. Each employee stock option entitles the holder to acquire one class B share by January 31, 2029 at a price equivalent to 140 per cent of the weighted average price of the company's class B share on Nasdaq First North during the ten trading days immediately after the Annual General Meeting. The subscription price has been set at SEK 3.16. The stock options were granted with effect from January 1, 2026 and the options program will be recognized as an expense in the accounts from that date. This stock option program replaces the program approved by the 2024 Annual General Meeting.

Proposal for the distribution of profit

The Board of Directors proposes that available profit of (SEK)

unrestricted share premium reserve	131,730,837
accumulated loss	-5,162,886
net loss for the year	-11,137,744
	115,430,207
is distributed so that	
is transferred to a new account	115,430,207
	115,430,207

KPI	Definition
Net sales	Total sales of goods and services for the period
Net sales growth, %	Change in net sales for the current period compared to the corresponding period the previous year
Annual Recurring Revenue (ARR)	Contracted revenues for the next 12 months and transaction revenues for rolling 12 months. These revenue streams are invoiced and accrued over 12 months, after which the ARR may be higher than the net sales
Annual Recurring Revenue Growth, %	Growth in ARR shows the percentage increase in growth in ARR compared to the previous period
Gross earnings	Net sales for the period reduced by direct acquisition and operating costs
Gross margin, %	Gross profit in relation to net sales
EBITDA	Operating profit before depreciation, amortization and impairment of property, plant and equipment and intangible assets
EBITDA margin, %	EBITDA as a percentage of net sales
Operating profit/loss	Operating profit before interest and tax
Operating margin, %	Operating profit as a percentage of net sales
Working capital	Current assets reduced by current liabilities
Equity ratio (%)	Equity/total assets
Balance sheet total	Total assets
Equity	Total equity

Notes

Note 1 Accounting policies

The consolidated report has been prepared in accordance with the Swedish Annual Accounts Act (1995:1554) and BFNAR 2012 Annual Report and Consolidated Accounts (K3). The Group's and the Parent Company's accounting policies and calculation bases for the report remain unchanged compared to the last annual report.

The consolidated financial statements are presented in Swedish kronor, rounded to the nearest thousands of kronor (SEK thousand), unless otherwise stated. Rounding off to thousands of kronor may mean that there are discrepancies if they are added up. The amounts and figures in parentheses refer to comparative figures for the corresponding period the previous year.

Note 2 Net sales

(SEK million)	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Net sales per operating branch				
Cosmoz	46.2	13.8	92.1	65.3
Other	11.5	0.0	40.5	0.0
Total	57.7	13.8	132.3	65.3
Net sales by geographical market				
Europe	57.3	13.2	130.6	61.0
North America	0.4	0.6	1.8	4.3
Total	57.7	13.8	132.3	65.3

Statement by the Board of Directors

The Board of Directors and the CEO certify that the interim report for January-December 2025 provides a true and fair view of the Parent Company's and the Group's operations, position and results, and describes significant risks and uncertainties that the Parent Company and other companies included in the Group face.

Stockholm, February 27, 2026
Neovici Holding AB (publ)

Erik Nerpin Chairman of the
Board

Behzad Ardakan Board
Member

Jan Berggren CEO

This information is information that Neovici Holding AB (publ) is obliged to disclose under the EU Market Abuse Regulation. The information was submitted for publication on February 27, 2026

About Neovici

Neovici is a leading fintech company based in Stockholm that has specialized in offering groundbreaking solutions in Autonomous Finance since its inception in 2009. By leveraging the latest advances in artificial intelligence (AI), we help companies automate complex tasks and decision-making processes, enabling them to focus on their core business and improve their competitiveness.

With more than 50 dedicated employees, we are now operating successfully in markets in both Europe and Latin America. Our team of experienced AI engineers and industry experts work together to deliver world-class solutions, tailored to optimize and streamline workflows, no matter which sector your company belongs to.

At Neovici, we pride ourselves on offering solutions that not only meet today's business challenges, but also prepare companies for tomorrow's demands. By working closely with our customers, we ensure that our solutions are tailored to their specific needs and deliver measurable results in the form of increased efficiency, precision and profitability. Our goal is to be a reliable partner that contributes to our customers' long-term success through innovative technology and deep industry knowledge.

With a presence in both Europe and Latin America, we combine global insight with local expertise, enabling us to offer scalable and flexible solutions to meet the varying needs of companies in different markets.

If you have any questions please contact

Jan Berggren, CEO

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Email: jan.berggren@neovici.se

Financial calendar

May 29, 2026	Interim Report January-March
May 29, 2026	Annual General Meeting
August 31, 2026	Interim Report April-June
November 28, 2026	Interim Report July-September
February 26, 2027	Year-end Report 2026

Financial reports, press releases and other information are available as from their publication on Neovici's website <https://www.neovici.se/>

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