

Revised Outlook

LED iBond International A/S hereby adjusts its financial outlook for 2025 due to market conditions.

LED iBond now expects 2025 revenue of DKK 7-11 million, a downward revision from the previously announced DKK 13-17 million in Company Announcement no. 121 from 21 May 2025.

As a direct consequence of the downward revision of the revenue, LED iBOND International A/S adjusts its EBITDA to DKK -3 to -5 million (previously DKK -2 to -3 million).

This adjustment is primarily attributable to:

- **Uncertainty Around Public Subsidies in the Horticulture Sector:** A significant portion of our anticipated revenue for Q4 2025 is linked to horticultural projects, which are heavily dependent on governmental subsidies in Denmark and the broader Nordic region. As of today, funding frameworks for these projects have not been clarified, leading to significant uncertainty around the realization of these revenues in 2025.
- **Delayed Market Penetration in Sweden:** While the company has made strategic investments in the Swedish market, actual conversion of opportunities into revenue has taken longer than expected. Sales cycles have proven to be longer, and decision-making processes on the customer side have been extended due to macroeconomic caution.
- **Order Timing and Production Lead Times:** Orders received after October 31st 2025 cannot be produced and delivered before year-end due to lead times. As a result, such orders cannot be recognized as revenue in 2025, even if secured commercially.

Despite these short-term challenges, LED iBond remains confident in the long-term potential of its product platforms and market positioning. The strategic shift involving outsourcing of production is already yielding operational efficiencies.

Updated financial outlook for 2025

- **Revenue:** DKK 7–11 million (previously DKK 13-17 million)
- **EBITDA:** DKK -3 to -5 million (previously DKK -2 to -3 million)

Strategic Response

Management is actively monitoring market developments and evaluating additional measures to accelerate revenue generation and maintain a strong focus on cost discipline. The board and management remain committed to delivering long-term value and transparency to shareholders.

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Further Information

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About LED iBond International A/S

Founded in 2014, LED iBond offers sustainable, innovative lighting solutions, based on years of development and deep knowledge of modern LED technology combined with advanced packaging and simple assembly technology.

LED iBond is focusing on three key business lines: Parking Facilities (Parking Houses & Solar Carports), Indoor Farming (Greenhouses & Vertical farms) and Service Stations (Canopies & Car Wash).

Our technology platforms TRACY®, GRACY™ and HORTISABER™ offer unique value propositions.

TRACY® and GRACY™ are developed to meet demands for high design flexibility, robustness, easy integration into building construction, less cables and low total costs of ownership due to market leading energy efficiency.

HORTISABER™ is a new generation of LED grow lights for indoor farming. It's developed to meet the demands from modern greenhouse productions with outstanding energy efficiency, light uniformity, superior passive cooling design that enhances the lifespan significantly and the unique linear slim-line design ensures minimal daylight shadow.

LED iBond's lighting solutions have been installed in many large-scale projects ranging from Parking Houses, Charging Hubs, Solar Carports and Greenhouses to customized illumination projects such as shopping centres, intelligent shelf lighting and elevator ceilings.

LED iBond is a Danish design and manufacturing company.