

# K33 Provides Trading Update for Q4 and Full Year 2025

## **Strong year-over-year growth and solid trading activity into 2026.**

K33 AB (publ) ("K33" or the "Company") provides the following trading update for the fourth quarter and full year 2025 ahead of the publication of its Q4 and year-end report for 2025 on 26 February 2026.

The financial information included in this trading update is preliminary and unaudited and may be subject to change in connection with the finalisation of the full Q4 and year-end report for 2025 and the audit process.

K33 delivered strong year-over-year growth in 2025, with full year revenue increasing by 128% compared to 2024. Trading activity on K33 Markets has remained solid into the beginning of 2026, with 564M SEK traded so far in Q1 2026.

The full Q4 and year-end report for 2025 will be published on 26 February 2026.

## **Highlights**

- **Revenue increased 14% year-over-year in Q4**
  - Group revenue increased to 428,674 kSEK (375,432).
- **Revenue more than doubled in 2025**
  - Group revenue increased to 2,211,330 kSEK (969,515), corresponding to 128% growth compared to 2024.
- **Q4 result impacted by non-cash Bitcoin revaluation**
  - The net result for Q4 includes approximately 35,565 kSEK in unrealised loss related to the Group's Bitcoin holdings.
- **12-month rolling trading volume reached SEK 2.6bn (Subsequent Event)**
  - K33 Markets' 12-month rolling trading volume increased to approximately 2.61bn SEK as of 14 February 2026, up from 2.29bn SEK at year-end 2025.
- **564M SEK traded so far in Q1 2026 (Subsequent Event)**
  - Trading activity on K33 Markets has remained solid into 2026, with 564M SEK traded so far in Q1 2026, as of February 14, 2026.

## **Fourth quarter of 2025**

-compared to the fourth quarter of 2024-

- Group revenue increased to 428,674 kSEK (375,432)
- EBITDA amounted to -4,101 kSEK (1,349)
- Adjusted EBITDA amounted to -3,545 kSEK (1,349)
- EBIT amounted to -41,480 kSEK (-533)
- The result for the period amounted to -39,752 kSEK (72)



The net result for the quarter includes approximately 35,565 kSEK in unrealised loss related to the Group's Bitcoin holdings.

Compared to the third quarter of 2025, revenue and earnings were lower, reflecting normal quarterly volatility in trading volumes and client activity.

### Full year 2025

-compared to full year 2024-

- Group revenue increased to 2,211,330 kSEK (969,515)
- EBITDA amounted to -6,130 kSEK (6,967)
- Adjusted EBITDA amounted to -3,134 kSEK (6,967)
- EBIT amounted to -52,580 kSEK (-1,243)
- The result for the year amounted to -52,173 kSEK (-4,178)

The development in 2025 reflects strong revenue growth combined with continued investments in platform capacity, product development, and organisational build-out to support long-term scalability, growth, and compliance.

### Torbjørn Bull Jenssen, CEO of K33, comments:

*"2025 was a year of strong growth for K33, with revenue more than doubling compared to 2024. While quarterly performance may fluctuate with market conditions, our underlying development remains strong, and we continue to see increasing activity from larger clients and institutional counterparties. Trading activity has remained solid into the start of 2026, with 564M SEK traded so far in Q1, with our 12-month rolling trading volume keeps growing. We enter 2026 with confidence, focused on scaling our platform, improving operating leverage and building long-term value for our shareholders."*

**The Q4 and year-end report for 2025 will be published on 26 February 2026.**

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### About K33

K33 AB (publ), listed on Nasdaq First North Growth Market, is the new gold standard for investments in digital assets. [K33](#) offers market-leading execution, actionable insights, and superior support to private and institutional partners across EMEA. Mangold Fondkommission serves as the Certified Adviser for K33 AB (publ).



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*This information is information that K33 AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-02-15 20:55 CET.*

**Attachments**

[K33 Provides Trading Update for Q4 and Full Year 2025](#)