

Weak demand impacting quarterly revenue; continued progress on platform unification

Third quarter 2023

- Net sales decreased by 10.4 percent to EUR 66.6m (74.3). Growth on a constant currency basis was -4.9 percent.
- Gross profit amounted to EUR 41.4m (47.1) with a gross margin of 62.2 percent (63.4).
- EBITDA amounted to EUR 8.6m (8.2) with an EBITDA margin of 12.9 percent (11.1).
- Adjusted EBITDA amounted to EUR 12.0m (14.1) with an adjusted EBITDA margin of 18.1 percent (19.0).
- EPS, before dilution amounted to EUR -0.09 (-0.01).
- Adjusted EPS, before dilution amounted to EUR 0.02 (0.04).

January-September 2023

- Net sales decreased by 9.6 percent to EUR 194.2m (214.8). Growth on a constant currency basis was -7.2 percent.
- Gross profit amounted to EUR 120.0m (134.6) with a gross margin of 61.8 percent (62.6).
- EBITDA amounted to EUR 14.5m (19.3) with an EBITDA margin of 7.4 percent (9.0).
- Adjusted EBITDA amounted to EUR 24.9m (35.2) with an adjusted EBITDA margin of 12.8 percent (16.4).
- EPS, before dilution amounted to EUR -0.15 (-0.06).
- Adjusted EPS, before dilution amounted to EUR 0.04 (0.09).

Significant events during and after the quarter

- In October, Cint announced changes to its global Executive Team. Alesia Braga took on the expanded role as Chief Technology & Product Officer (CTPO) and Hind Moussaoui was appointed EVP Business Strategy and Operations.
- With the strategic focus on a unified platform, some platforms have become obsolete and have accordingly been written down in the quarter. The total depreciation amounts to EUR 19.2m, with no impact on cash.

Key financial ratios for the Group

KEUR	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec	Rolling 12-months
Net sales	66,570	74,319	194,241	214,847	295,188	274,582
Net sales growth	-10.4%	116.8%	-9.6%	128.1%	112.5%	5.8%
Gross profit	41,386	47,134	119,971	134,583	183,307	168,695
Gross margin	62.2%	63.4%	61.8%	62.6%	62.1%	61.4%
EBITDA	8,586	8,223	14,462	19,342	27,534	22,655
EBITDA margin	12.9%	11.1%	7.4%	9.0%	9.3%	8.3%
Adjusted EBITDA	12,038	14,136	24,874	35,246	48,778	38,406
Adjusted EBITDA margin	18.1%	19.0%	12.8%	16.4%	16.5%	14.0%
FX gain/loss on operating items	310	139	-511	262	-426	-1,199
EPS, before dilution	-0.09	-0.01	-0.15	-0.06	-1.66	-1.75
Adjusted EPS, before dilution	0.02	0.04	0.04	0.09	0.14	0.09
Net debt	74,027	64,896	74,027	64,896	56,397	74,027

Comments by the CEO

Growth and profitability

Net sales decreased by 10.4 percent in the third quarter to EUR 66.6m (-4.9 percent in constant currency) compared to the same period last year. Marketplace sales were weak in both Americas and EMEA. The key factors impacting our performance are decreased demand from certain core customers and overarching economic conditions. This is why we are investing to create a unified platform with the most choice, best quality and cutting edge user experience in the industry to serve customers of all sizes as efficiently as possible.

Whilst we are experiencing a decline in certain parts of our core business, we are seeing strong growth in Media Measurement. We are increasing investment into this area to help our customers.

The gross margin was 62.2 percent and the EBITDA margin adjusted for items affecting comparability was 18.1 percent (19.0) where we have held operational expenses, mainly personnel costs and other external expenses, steady during the year.

Operating cash flow improved compared to the second quarter but was affected by increased accounts receivables in the quarter. This contributed to a reduction of our cash balance with EUR 4.3m. We expect to see cash flow improvements from the joint collection efforts from commercial and finance and ongoing reduction of non-recurring integration costs.

Reversals and quality

Reversals came down to 10% in the quarter as we increased quality in the platform with a number of approaches including our proprietary AI-driven fraud prevention solution in some key markets. We have seen good results so far and plan to expand its usage to additional markets in the coming months. We have also implemented buy-side programs to help customers to lower the amount of reversals thereby driving our overall reversal rates down. Furthermore, we have tightened our policy on reversal timelines and will begin a phased rollout of this in the fourth quarter 2023. This will shorten the feedback loop allowing Cint to more quickly identify sources of fraud and poor quality so we can remove it from the ecosystem sooner.

Product integration

We are building the Cint products and business for increased efficiency, creating a platform for returning



to sustainable growth. Below are examples of how we are building on Cint's history as a pioneer in programmatic research to better serve our customers:

- Easy to use: an upgraded user experience with fresh, intuitive workflows designed specifically for speed, accuracy, and global sampling work from creation to launch.
- Technology forward: Cint's modern infrastructure supports faster data processing that accelerates and optimizes programmatic connections within the exchange.
- Empowering and innovative: As pioneers in programmatic research, the entire feature set is underpinned by Cint's API-first technology that powers feasibility and project management, response verification and validation, data reporting and analysis, and a next-generation respondent experience.
- Efficient and worldclass: Cint's new platform is not only a leap forward for the industry but one that will be more efficient for Cint to operate. This means fewer costs, faster response times and increased customer, partner, and employee satisfaction.

Customer migration

We are excited for the first wave of customers to start benefiting from our new platform. In October, our managed services teams will start using the new platform to support this segment of our customer base.

In Q1 we will launch our new self-service product to a defined cohort of customers to run their projects end-to-end and allow us to collect feedback ahead of a wider release. We plan to have all customers including the most complex ones migrated by the end of 2024.

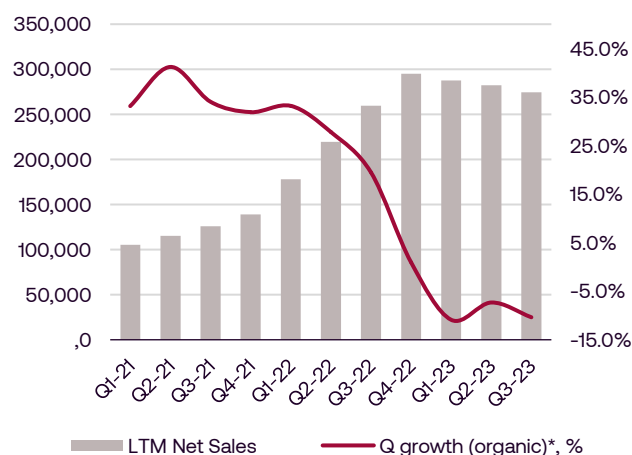
Giles Palmer, CEO, Cint

Group Financial Overview

Net Sales

Net sales in the quarter decreased by 10.4 percent to EUR 66.6m (74.3). Growth on a constant currency basis was -4.9 percent. Lower sales from a few large clients and an uncertain macroeconomic situation affected sales negatively. Net sales in the first nine months decreased by 9.6 percent to EUR 194.2m (214.8). Growth on a constant currency basis was -7.2 percent.

LTM net sales and growth by quarter



*Quarterly growth compared with the same period last year, %.

Gross Profit

Gross profit in the quarter was EUR 41.4m (47.1) and the gross margin was 62.2 percent (63.4). Gross profit was EUR 41.4m (44.9) on a constant currency basis. Gross profit for the first nine months was EUR 120.0m (134.6) and the gross margin was 61.8 percent (62.6). Gross profit for the first nine months was EUR 120.0m (131.9) on a constant currency basis.

EBITDA and Adjusted EBITDA

EBITDA in the quarter amounted to EUR 8.6m (8.2) and the EBITDA margin was 12.9 percent (11.1). To enable a more accurate tracking of the underlying performance, items affecting comparability, or non-recurring items, are excluded from adjusted EBITDA. Items affecting comparability for the quarter totalled EUR 3.5m (5.9) of which integration costs amounted to EUR 3.4m (5.6). Adjusting for these items, the EBITDA amounted to EUR 12.0m (14.1) and the adjusted EBITDA margin was 18.1 percent (19.0). The decrease in adjusted EBITDA margin by 0.9 percentage points compared to the same period last year was mainly driven by lower sales, partially mitigated by a reduction of operating expenses from

the integration synergies and cost containment measures.

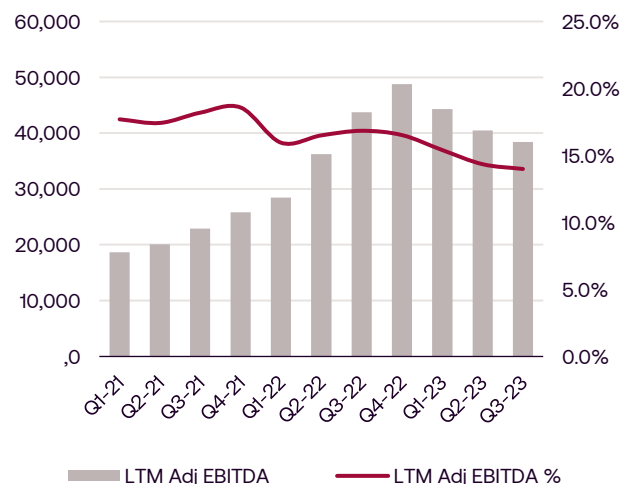
Items affecting comparability are recognized in the respective line of the income statement. Please refer to note 9 *Alternative Performance Measures* for details of the non-recurring items split by line and category.

Adjusted EBITDA, excluding the FX effect from the revaluation of operating balance sheet items, amounted to EUR 11.7m (14.0) corresponding to a margin of 17.6 percent (18.8).

Lower costs for the LTIP programs in accordance with IFRS 2 had a positive impact on operating income of EUR 0.9m in the third quarter, compared with a cost of EUR 1.0m in the same quarter prior year. The positive impact is a result of changed retention assumptions. The cost for the first nine months was EUR 0.6m (2.9). The impact from the IFRS valuation is included in the personnel expense line in the income statement.

EBITDA in the first nine months amounted to EUR 14.5m (19.3) and the EBITDA margin was 7.4 percent (9.0). Deducting items affecting comparability for the period of EUR 10.4m (15.9) the adjusted EBITDA amounted to EUR 24.9m (35.2) and the adjusted EBITDA margin 12.8 percent (16.4). Adjusted EBITDA, excluding the FX effect from the revaluation of operating balance sheet items, amounted to EUR 25.4m (35.0) corresponding to a margin of 13.1 percent (16.3).

LTM adjusted EBITDA by quarter



Profit and Earnings Per Share

The operating profit in the quarter amounted to EUR -21.4m (-3.4) with an operating margin of -32.1

percent (-4.5). Operating profit in the first nine months amounted to EUR -37.2m (-13.1) with an operating margin of -19.2 percent (-6.1).

Profit for the quarter amounted to EUR -20.0m (-2.6) and EPS (basic and diluted) was EUR -0.09 (-0.01). Adjusted EPS (basic and diluted) was EUR 0.02 (0.04).

Profit for the first nine months amounted to EUR -32.7m (-11.9) and EPS (basic and diluted) amounted to EUR -0.15 (-0.06). Adjusted EPS (basic and diluted) amounted to EUR 0.04 (0.09).

Cash flow and investments

Operating cash flow before changes in working capital in the quarter was EUR 5.1m (11.9), impacted by higher interest expenses paid of EUR 2.8m (1.3). Operating cash flow before changes in working capital for the first nine months amounted to EUR 5.3m (18.4), where the higher interest rate on external bank loans impacted the period more negatively compared with last year.

Cash flow from changes in working capital was EUR -3.8m (7.9) in the quarter. The negative impact from changes in working capital for the quarter is mainly driven by an increase of accounts receivables. Cash flow from changes in working capital for the first nine months amounted to EUR -6.5m (-17.2). The negative impact in the same period previous year was mainly related to payments of transaction and integration costs for the acquisition of Lucid. For further information regarding working capital, refer to the Net working capital section.

Cash flow from investing activities for the quarter amounted to EUR -5.0m (-4.0). Investments in intangible fixed assets amounted to EUR -4.8m (-3.8) in the quarter and consisted of capitalized development costs for the platform, investments in new features and functions to support future growth. Cash flow from investing activities for the first nine months was EUR -16.6m (-13.0) mainly related to investments in intangible fixed assets of EUR -13.6m (-12.2) and to the final payment from the acquisition of GapFish amounting to EUR -2.5m.

For details on the depreciation and amortization, please refer to note 7.

Cash flow from financing activities amounted to EUR -0.7m (-0.7) in the quarter related to payments of financial lease liabilities. Cash flow from financing activities for the first nine months amounted to EUR -2.0m (-0.5) where last year was impacted by proceeds from new long-term incentive programs launched in the beginning of the year amounting to EUR 1.4m.

The net cash flow in the quarter was EUR -4.3m (15.2) and for the first nine months it amounted to EUR -19.7m (-12.3).

Net working capital

Net working capital amounted to EUR 27.5m (24.2) at the end of the third quarter. The change compared to the same quarter last year is mainly attributable to decreased accounts receivable due to a lower level of activity and lower level of accounts payable.

Net debt and financing activities

The Group ended the quarter with a total cash position of EUR 42.1m (65.8) and a total debt of EUR 116.1m (130.7).

Since December 2021, Cint has had a credit facility agreement with two Nordic banks. The facility has a USD 120m term loan with a tenor of three years, with the option to extend the tenor for two additional years in one-year increments if agreed with the lenders. The credit facility agreement includes financial covenants that were renegotiated during the first quarter of 2023. As of the end of the third quarter 2023, Cint was compliant with all such covenants.

Capitalization

At the end of the quarter, total consolidated equity of the Group amounted to EUR 821.0m to be compared with EUR 850.0m at the end of 2022.

Currency effects

Due to the global nature of the business, the company is exposed to currency fluctuations with most of the net sales in USD and EUR and a large part of the operating expenses in SEK and USD.

During the quarter, net sales were impacted by EUR -4.3m (3.2) from currency fluctuations. Net sales during the first nine months were impacted by EUR -5.5m (6.5).

The revaluation of balance sheet items had a positive impact on the result with an decrease of total operating expenses of EUR 0.3m (0.1) during the quarter. For the first nine months, there was a negative impact of EUR -0.5m (0.3). This impact is included in both EBITDA and adjusted EBITDA.

Business integration

The business integration to build and finalize the product and customer migration are well underway. The cost for the total business integration is estimated to approximately EUR 40m and total accumulated cost for the integration amounted to EUR 30.4m as per end of the third quarter 2023. Total integration costs for the quarter amounted to EUR 3.4m (5.6) and for the first nine months it amounted to EUR 10.3m (14.8), where the timing of integration projects is impacting the lower cost compared with the same period last year.

Financial targets and dividend policy

In view of recent performance, coupled with the uncertain macroeconomic situation, the Cint board is presently reviewing the medium-term financial targets. At present, the dividend policy remains unchanged - Cint will not pay annual dividends in the short term.

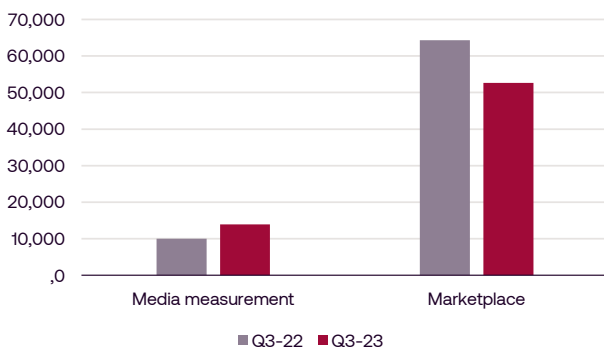
Net sales development

Business segments

Marketplace gives customers instant programmatic connections to millions of global respondents to conduct cost-effective digital market research at speed and scale, delivered through automated matching of survey criteria and deep profiling data. Net sales in the Marketplace segment amounted to EUR 52.7m (64.4) in the quarter. Organic growth was -18.2 percent and on constant currency basis -13.3 percent. Net sales in the nine-month period amounted to EUR 160.3m (190.3) and organic growth was -15.7 percent and on a constant currency basis -13.4 percent. Sales were negatively affected by a significant decline of business from a few major clients.

Media Measurement delivers proprietary brand lift metrics and daily survey results for customers to measure digital campaign effectiveness and optimize their media performance in real-time. Net sales in the Media Measurement segment amounted to EUR 13.9m (10.0) in the quarter. Organic growth was 39.7 percent and on constant currency basis 49.4 percent. Net sales in the nine-month period amounted to EUR 33.9m (24.6) and organic growth was 37.8 percent and on a constant currency basis 41.1 percent. Sales increased as a result of new client gains and higher volumes with existing clients.

Net sales by business segment (KEUR)

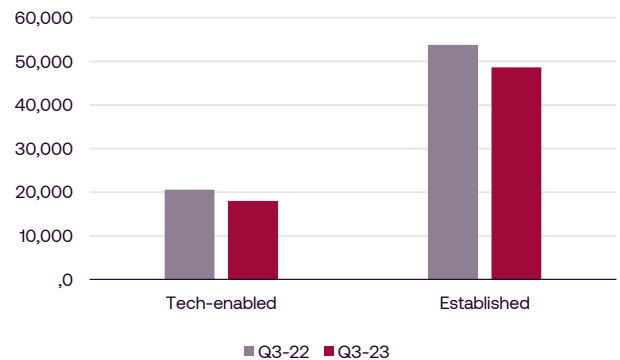


Customer types

Technology-enabled companies use research methodologies enabled through new technology, self-service platforms and online traffic analysis to capture insights. Net sales from tech-enabled insights companies amounted to EUR 18.0m (20.5). Organic growth was -12.5 percent and on a constant currency basis -7.2 percent. Net sales in the nine-month period amounted to EUR 57.8m (61.8) and organic growth was -6.5 percent and on a constant currency basis -3.7 percent.

Established companies use traditional methodologies of capturing market insights, such as surveys, interviews or focus groups, which may be complemented by desktop research. Established insights companies tend to cover the full end-to-end market research process. Net sales from established insights companies amounted to EUR 48.6m (53.8) in the quarter. Organic growth was -9.6 percent and on constant currency basis -4.0 percent. Net sales in the nine-month period amounted to EUR 136.5m (153.0) and organic growth was -10.8 percent and on a constant currency basis -8.6 percent.

Net sales by customer type (KEUR)



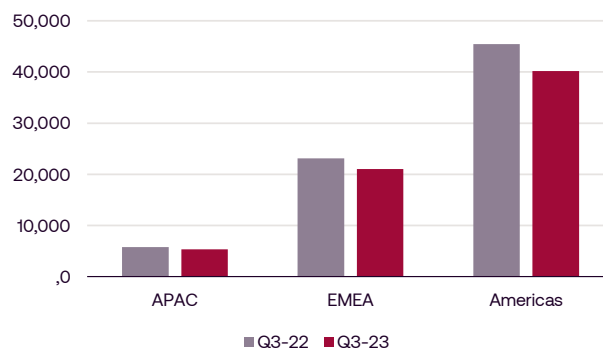
Regional development

Net sales in the Americas region amounted to EUR 40.2m (45.4) in the quarter. Organic growth was -11.5 percent and on constant currency basis -4.7 percent. Sales within the Media Measurement business continued to grow strongly while Marketplace sales decreased due to lower volumes mainly from a few large customers and lower prices. Net sales in the nine-month period amounted to EUR 114.2m (127.9) and organic growth was -10.7 percent and on a constant currency basis -8.8 percent.

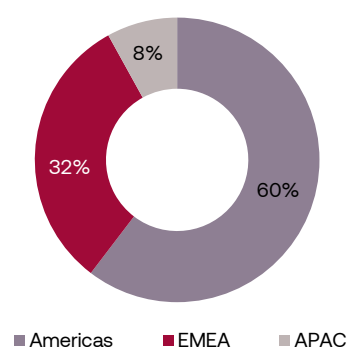
Net sales in EMEA amounted to EUR 21.0m (23.1) in the quarter. Organic growth was -8.9 percent and on constant currency basis -7.1 percent. Marketplace sales decreased due to weaker demand, negatively affecting volumes and prices. Net sales in the nine-month period amounted to EUR 65.4m (70.3) and organic growth was -6.8 percent and on constant currency basis -4.5 percent.

Net sales in APAC amounted to EUR 5.3m (5.8) in the quarter. Organic growth was -7.6 percent and on constant currency basis 2.2 percent. Net sales in the nine-month period amounted to EUR 14.6m (16.6) and organic growth was -12.1 percent and on constant currency basis -5.6 percent.

Net sales by region (KEUR)



Net sales by region (Q3-2023)



Operational development

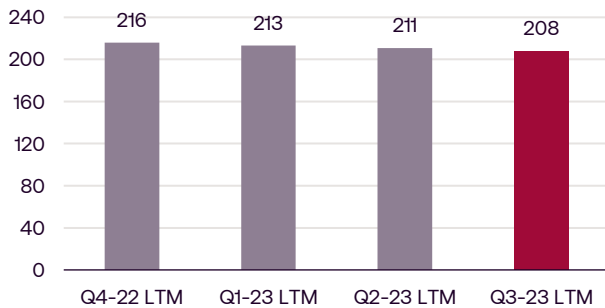
B2B customers

Cint has reviewed the groupings and deduplicated accounts resulting in restated figures for comparable periods. The company had 4,411 customers by end of September 2023 compared with 4,649 customers in September prior year and 4,590 by year-end 2022. As previously, an account is considered active if the client has placed an order during the last 12 months.

Completed surveys

The total number of completed surveys during the last twelve months was 208 million.

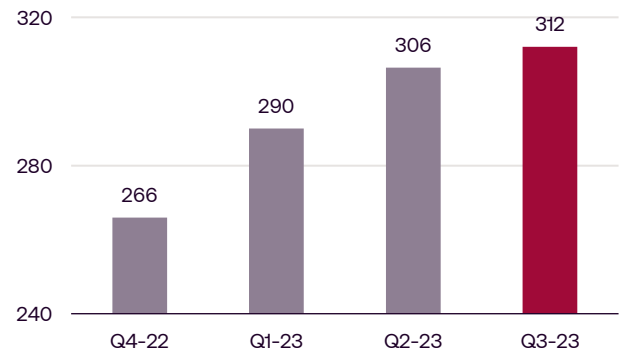
Completed surveys LTM, millions



Connected respondents

The total number of connected respondents from Cint, and unique number of Lucid platform entrants (new and active in the last 12 months) was 312 million. Counting methodologies are different due to differing underlying business models.

Number of connected respondents, millions



Significant events during and after the quarter

In October, Cint announced changes to its global Executive Team. Alesia Braga took on the expanded role as Chief Technology & Product Officer (CTPO) and Hind Moussaoui was appointed EVP Business Strategy and Operations.

With the strategic focus on a unified platform, some platforms have become obsolete and have accordingly been written down in the quarter. The total depreciation amounts to EUR 19.2m, with no impact on cash.

Other information

Personnel

At the end of the period, the total number of FTEs (employees and consultants) was 1,018 (972). The average number of FTEs in the quarter was 1,016 (957). The total number of employees was 890 (805) at the end of the period. The average number of employees during the quarter was 863 (791).

Share capital and shareholders

As of 30 September 2023, the share capital of Cint amounted to SEK 21,297,659, apportioned among 212,976,588 shares. The shares have a quotient value of SEK 0.10 per share and each share entitles to one vote. On 30 September 2023, there were 11,344 shareholders in the company.

The company's three largest shareholders on 30 September 2023 were Nordic Capital through companies (8.2 percent), Fourth AP-fund (6.0 percent) and DNB Asset Management AS (5.9 percent). For more information about Cint's ownership structure, see [Cint™ Investors | Ownership](#)

Seasonality

There are certain seasonal variations whereby net sales and profits are somewhat tilted towards the second half of the year, driven by variations in demand. The fourth quarter is usually the strongest quarter in terms of net sales and profits as the quarter coincides with B2B customers' need for insights during major holidays, sales discount days and budget discussions for the forthcoming year.

ESG

Our ESG efforts are presently directed at defining the KPIs we will be reporting recurringly on. One of our primary focus areas is social responsibility, both from an internal and external perspective. Further to this, the company is presently preparing itself so as to be

fully compliant with the new ESG reporting requirements as outlines in the CSRD.

New long-term share-based incentive program

At an extraordinary general meeting held on January 26, 2023, it was resolved to establish a new long-term incentive program ("LTIP 2023"). The LTIP 2023 comprises in total up to 3,761,941 restricted stock units ("RSUs") which will be awarded free of charge to members of group management and other employees as allocated by the board of directors. Each RSU entitles the holder to one share in the Company. The RSUs will vest with one-third on each of the three yearly anniversaries following the date of award, subject to both performance and continued employment. Members of group management are required to retain the vested shares until the third anniversary following the date of award.

In order to secure the Company's obligation to deliver shares and to cover costs under the LTIP 2023, the general meeting resolved, in accordance with the board of directors' proposal, to issue and transfer up to 4,138,135 warrants of series 2023/2026. The maximum dilution effect will be approximately 1.94 percent if all 4,138,135 warrants of series 2023/2026 are exercised for subscription of 4,138,135 new shares in the Company.

The program was launched during the second quarter 2023 and is encompassing about 90 employees.

Parent Company

The parent company's activities are focused on direct or indirect holding of shares in the operational subsidiaries. In addition, the parent company provides management services to the Group. At the end of the period, the parent company had three employees. The parent company has no external business activities, and the risks are mainly related to the operations of the subsidiaries.

The parent company's operating profit was SEK -9.5m (9.4) in the third quarter. The parent company's net result/loss was SEK -40.9m (-83.8) in the quarter. The parent company's financial position by end of the third quarter, measured in terms of total equity in relation to total assets ratio, was 84.4 percent (88.9) and it had a cash balance of SEK 2.3m (26.2), to be compared with a ratio of 86.4 percent and a cash balance of SEK 2.6m by end of December 2022.

Financial statements

Condensed consolidated income statement

KEUR	Note	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec	Rolling 12-months
Net Sales	4	66,570	74,319	194,241	214,847	295,188	274,582
Cost of services sold		-25,185	-27,184	-74,270	-80,264	-111,881	-105,887
Capitalized development cost		4,733	3,813	13,639	12,010	15,994	17,623
Personnel expenses		-22,583	-27,597	-73,147	-79,144	-105,598	-99,602
Other operating income		323	146	-479	397	457	-420
Other external expenses		-15,273	-15,273	-45,522	-48,505	-66,626	-63,642
EBITDA		8,586	8,223	14,462	19,342	27,534	22,655
Depreciation	7	-769	-931	-2,304	-2,679	-3,812	-3,436
EBITA		7,817	7,293	12,159	16,662	23,723	19,219
Amortization and impairment	7	-29,191	-10,644	-49,358	-29,808	-381,270	-400,819
Operating profit/loss		-21,374	-3,352	-37,199	-13,146	-357,548	-381,601
Net financial expenses	8	-2,988	-3,435	-6,882	-5,101	-4,986	-6,768
Earnings before tax		-24,362	-6,786	-44,081	-18,247	-362,534	-388,368
Income tax expense		4,337	4,157	11,390	6,319	9,621	14,691
Profit/loss for the period		-20,025	-2,630	-32,691	-11,927	-352,913	-373,677
Profit/loss for the period attributable to:							
Parent Company shareholders		-20,025	-2,630	-32,691	-11,927	-352,913	-373,677
		2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec	Rolling 12-months
Earnings per share before and after dilution, EUR	6	-0.09	-0.01	-0.15	-0.06	-1.66	-1.75

Condensed consolidated statement of other comprehensive income

	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec	Rolling 12-months
Profit/loss for the period	-20,025	-2,630	-32,691	-11,927	-352,913	-373,677
Other comprehensive income						
<i>Items that may be transferred to income</i>						
Exchange differences on translation of foreign operations	26,957	74,213	6,417	169,904	61,370	-102,117
Hedge accounting of net investments	-1,556	-8,725	-4,110	-19,163	-11,910	3,143
Tax effect from items in OCI	253	1,784	754	3,948	2,347	-847
Other comprehensive income for the period	25,654	67,272	3,061	154,688	51,807	-99,820
Total comprehensive income for the period	5,629	64,642	-29,630	142,761	-301,106	-473,497

Condensed consolidated statement of changes in equity

Equity attributable to the equity holders of the parent company

KEUR	Share capital	Additional paid in capital	Hedging reserve	Reserves	Retained earnings, including profit/loss for the period	Total equity
Opening balance, 1 Jan 2022	2,165	1,161,840	-	-16,738	658	1,147,925
Profit/loss for the period Jan-Sep	-	-	-	-	-11,927	-11,927
Other comprehensive income	-	-	-15,216	169,904	-	154,688
Total comprehensive income	-	-	-15,216	169,904	-11,927	142,761
Payments from share-based incentive program	-	1,354	-	-	-	1,354
Share-based incentive program (IFRS 2)	-	2,919	-	-	-	2,919
Tax on share-based incentive program (IFRS 2)	-	-639	-	-	-	-639
Closing balance, 30 Sep 2022	2,165	1,165,474	-15,216	153,166	-11,269	1,294,320
Profit/loss for the period Oct-Dec	-	-	-	-	-340,986	-340,986
Other comprehensive income	-	-	5,653	-108,534	-	-102,881
Total comprehensive income	-	-	5,653	-108,534	-340,986	-443,867
Payments and disbursements share-based incentive progr	-	-473	-	-	-	-473
Share-based incentive program (IFRS 2)	-	-610	-	-	-	-610
Tax on share-based incentive program (IFRS 2)	-	639	-	-	-	639
Closing balance, 31 Dec 2022	2,165	1,165,030	-9,563	44,632	-352,255	850,009
Profit/loss for the period Jan-Sep	-	-	-	-	-32,691	-32,691
Other comprehensive income	-	-	-3,356	6,417	-	3,061
Total comprehensive income	-	-	-3,356	6,417	-32,691	-29,630
Share-based incentive program (IFRS 2)	-	622	-	-	-	622
Closing balance, 30 Sep 2023	2,165	1,165,652	-12,919	51,049	-384,946	821,001

Condensed consolidated statement of cash flows

KEUR	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec	Rolling 12-months
Cash flow from operating activities						
Operating profit/loss	-21,374	-3,352	-37,199	-13,146	-357,548	-381,601
Adjustments for non-cash items	29,671	16,629	53,573	38,586	386,963	401,950
Interest received	80	-	266	-	-	266
Interest paid	-2,803	-1,252	-7,390	-2,552	-4,574	-9,412
Income tax paid	-450	-108	-3,910	-4,521	-8,151	-7,540
Cash flow from operating activities before changes in working capital	5,123	11,918	5,340	18,368	16,690	3,663
Change in accounts receivable	-6,587	-2,448	8,896	-11,259	-13,139	7,016
Change in other current receivables	34	-2,455	-1,226	-5,163	-2,328	1,609
Change in accounts payable	276	12,477	-12,278	14,851	17,652	-9,477
Change in other current liabilities	2,480	358	-1,889	-15,621	-12,161	1,571
Cash flow from changes in working capital	-3,797	7,933	-6,497	-17,191	-9,975	719
Cash flow from operating activities	1,325	19,850	-1,156	1,177	6,715	4,382
Cash flow from investing activities						
Acquisitions of intangible assets	-4,780	-3,813	-13,642	-12,233	-16,214	-17,623
Acquisitions of tangible assets	-173	-362	-396	-759	-1,851	-1,488
Acquisitions of entites	-9	166	-2,550	-	-	-2,550
Change in other financial assets	-3	-	-16	-	-	-16
Cash flow from investing activities	-4,965	-4,009	-16,605	-12,992	-18,065	-21,678
Cash flow from financing activities						
Repayment of lease liabilities	-656	-675	-1,970	-1,805	-2,927	-3,092
Payments and disbursements share-based incentive program	-	-	-	1,354	881	-473
Cash flow from financing activities	-656	-675	-1,970	-451	-2,046	-3,565
Net cash flow	-4,297	15,167	-19,731	-12,266	-13,396	-20,861
Decrease/increase of cash and cash equivalents						
Cash and cash equivalents at the beginning of the period	45,940	49,895	62,609	77,674	77,674	65,780
Currency translation difference in cash and cash equivalents	477	719	-757	372	-1,669	-2,798
Cash and cash equivalents at the end of the period	42,121	65,780	42,121	65,780	62,609	42,121

Condensed parent company income statement

KSEK	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec	Rolling 12-months
Net sales	7,963	54,998	43,784	148,428	198,268	93,623
Personnel expenses	-2,020	-12,577	-19,847	-51,586	-53,975	-22,237
Other external expenses	-15,394	-33,048	-93,545	-120,013	-147,470	-121,001
Operating profit/loss	-9,452	9,373	-69,608	-23,171	-3,178	-49,615
Write-down of shares in subsidiaries	-	-	-	-	-2,779,000	-2,779,000
Interest expenses and similar profit/loss items	-33,083	-114,876	-84,331	-253,667	-204,193	-34,857
Total net financial items	-33,083	-114,876	-84,331	-253,667	-2,983,193	-2,813,857
Earnings before tax	-42,535	-105,503	-153,938	-276,838	-2,986,371	-2,863,471
Taxes for the period	1,635	21,675	28,463	57,518	32,990	3,935
Net loss/profit for the period	-40,900	-83,828	-125,475	-219,319	-2,953,381	-2,859,537

Condensed parent company balance sheet

KSEK	2023 30 Sep	2022 30 Sep	2022 31 Dec
ASSETS			
Non-current assets			
Shares in subsidiary	9,459,578	12,263,781	9,459,578
Deferred tax assets	100,144	96,208	71,679
Intercompany non-current assets	278,137	269,404	279,137
Total non-current assets	9,837,859	12,629,393	9,810,394
Current assets			
Intercompany receivables	523,908	344,829	459,826
Other current receivables	17,930	3,565	1,717
Prepaid expenses and accrued income	5,062	12,121	2,460
Total current receivables	546,900	360,516	464,003
Cash and cash equivalents	2,315	26,179	2,564
Total current assets	549,216	386,694	466,567
TOTAL ASSETS	10,387,074	13,016,087	10,276,961
KSEK	2023 30 Sep	2022 30 Sep	2022 31 Dec
EQUITY AND LIABILITIES			
Total restricted equity	21,298	21,298	21,298
Total non-restricted equity	8,740,815	11,556,303	8,859,492
Total equity	8,762,113	11,577,601	8,880,790
Non-current liabilities			
External loan	1,303,621	1,342,902	1,243,046
Total non-current liabilities	1,303,621	1,342,902	1,243,046
Current liabilities			
Accounts payable	832	7,346	2,687
Intercompany liabilities	282,422	55,069	119,786
Other liabilities	22,067	15,272	5,133
Accrued expenses and deferred income	16,020	17,897	25,519
Total current liabilities	321,341	95,584	153,125
TOTAL EQUITY AND LIABILITIES	10,387,074	13,016,087	10,276,961

Notes

Note 1 General information

Cint Group AB (publ) ("Cint"), Corp. Reg. No 559040-3217 is the Parent Company registered in Sweden with its main office in Stockholm at Luntmakargatan 18, 111 37 Stockholm, Sweden.

Unless otherwise stated, all amounts are in thousands of EUR (KEUR). Data in parentheses pertain to the comparative period.

This interim report was authorised for issue by the board of directors on 25 October 2023.

Note 2 Summary of significant accounting policies

Cint applies International Financial Reporting Standards (IFRS) as adopted by the EU. The accounting policies applied are consistent with those described in the 2022 Annual Report for Cint Group AB (publ). This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting.

The Parent Company's interim report has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2.

Segment reporting

Cint's chief operating decision maker (CODM) is represented by the chief executive officer (CEO) who monitors the operating result for the Group to manage the organisation and evaluate resources. The assessment of the Group's operation is based on the financial information reported to the CEO. The financial information reported to the CEO refers to the Group on a consolidated basis since the Group's offerings comprise the company's single platform. Therefore, the Company operates in one operating segment, all required financial segment information can be found in the consolidated financial statements.

Note 3 Risk and uncertainties

An account of the Group's material financial and business risks can be found in the administration report and under note 3 in the 2022 Annual Report.

Note 4 Distribution of net sales

Net sales by region	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec	Rolling 12-months
Americas	40,188	45,433	114,231	127,893	176,414	162,752
EMEA	21,034	23,095	65,399	70,325	95,388	90,462
APAC	5,348	5,790	14,611	16,630	23,387	21,368
Total	66,570	74,319	194,241	214,847	295,188	274,582

Net sales by customer type	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec	Rolling 12-months
Established insights companies	48,607	53,781	136,457	153,012	210,544	193,990
Tech-enabled companies	17,963	20,538	57,783	61,836	84,644	80,591
Total	66,570	74,319	194,241	214,847	295,188	274,582

Net sales by business segment	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec	Rolling 12-months
Marketplace	52,662	64,363	160,341	190,250	258,544	228,635
Media measurement	13,908	9,956	33,900	24,598	36,644	45,946
Total	66,570	74,319	194,241	214,847	295,188	274,582

Note 5 Related party transactions

No transactions between Cint and related parties that materially affected the financial position or results have taken place.

Note 6 Earnings per share

	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec	Rolling 12-months
Earnings per share before dilution, EUR	-0.09	-0.01	-0.15	-0.06	-1.66	-1.75
Earnings per share after dilution, EUR	-0.09	-0.01	-0.15	-0.06	-1.66	-1.75
Calculation of earnings per share: Earnings attributable to Parent Company shareholders, KEUR	-20,025	-2,630	-32,691	-11,927	-352,913	-373,677
Total	-20,025	-2,630	-32,691	-11,927	-352,913	-373,677
Weighted average number of ordinary shares	212,976,588	212,976,588	212,976,588	212,976,588	212,976,588	212,976,588

	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec	Rolling 12-months
Adjusted Earnings per share before dilution, EUR	0.02	0.04	0.04	0.09	0.14	0.09
Adjusted Earnings per share after dilution, EUR	0.02	0.04	0.04	0.09	0.14	0.09
Calculation of adjusted earnings per share Earnings attributable to Parent Company shareholders, KEUR	-20,025	-2,630	-32,691	-11,927	-352,913	-373,677
Adjustment for items affecting comparability ⁽¹⁾ , KEUR	2,741	4,695	8,267	12,628	16,868	12,507
Add-back of amortization of intangible assets from acquisitions ⁽¹⁾ , KEUR	20,853	4,695	33,227	19,029	366,447	380,645
Total	3,569	6,760	8,803	19,730	30,402	19,475
Weighted average number of ordinary shares	212,976,588	212,976,588	212,976,588	212,976,588	212,976,588	212,976,588

⁽¹⁾ Net of tax effect

Note 7 Depreciations, amortizations and impairments

KEUR	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec	Rolling 12-months
EBITDA	8,586	8,223	14,462	19,342	27,534	22,655
Depreciations	-769	-931	-2,304	-2,679	-3,812	-3,436
EBITA	7,817	7,293	12,159	16,662	23,723	19,219
Amortization of capitalized development cost	-2,039	-1,882	-6,093	-5,030	-7,066	-8,128
Amortization and write-downs	-27,152	-8,762	-43,265	-24,778	-33,435	-51,922
Impairment of goodwill	-	-	-	-	-340,769	-340,769
Operating profit/loss	-21,374	-3,352	-37,199	-13,146	-357,548	-381,601

With the strategic focus on a unified platform, some platforms have become obsolete and have accordingly been written down in the quarter. The total depreciation amounts to EUR 19.2m, with no impact on cash.

Note 8 Financial income and expenses

KEUR	2023 Jul-Sep	2022 Jul-Sep	2023 Jan-Sep	2022 Jan-Sep	2022 Jan-Dec	Rolling 12-months
Interest income	80	49	265	153	514	626
Interest expenses	-2,803	-1,419	-7,390	-2,715	-5,088	-9,763
Realized and unrealized currency effects	-264	-2,065	243	-2,539	-413	2,369
Financial income/expenses net	-2,988	-3,435	-6,882	-5,101	-4,986	-6,768

Note 9 Alternative Performance Measures

Certain information in this report that management and analysts use to assess the Group's development is not defined in IFRS. Management believes that this information makes it easier for investors to analyse the Group's earnings trend and financial position. Investors should consider this information as a supplement to, rather than a replacement of, the financial reporting in accordance with IFRS.

Alternative performance measures	Definition	Reason for use of measures
Net sales growth	Change in net sales compared to same period previous year.	The measure shows growth in net sales compared to the same period during previous year. The measure is a key ratio for a company within a growth industry.
Organic net sales growth	Change in net sales compared to same period previous year adjusted for acquisitions/divestments/discontinued businesses.	The measure shows growth in net sales adjusted for acquisitions, divestments and discontinued business during the last 12 months. Acquired businesses are included in organic growth once they have been part of the Group for four quarters. The measure is used to analyse underlying growth in net sales.
Gross profit	Net sales for the period reduced by the total cost of services sold.	Gross profit is the profit after deducting the costs associated with providing the services.
Gross margin	Gross profit as a percentage of net sales.	The measure is an indicator of a company's gross earning ability.
EBITDA	Operating profit/loss before depreciation, amortization and impairment.	Operating profit/loss before depreciation, amortization and impairment on tangible and intangible non-current assets. The purpose is to assess the Group's operational activities. EBITDA is a supplement to operating income.
EBITDA margin	EBITDA in relation to the Company's net sales.	EBITDA in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
EBITA	Operating profit/loss before amortization of intangible non-current assets.	Operating profit/loss before amortization of intangible non-current assets. The purpose is to assess the Group's operational activities. EBITA is a supplement to operating income.
EBITA margin	EBITA in relation to the Company's net sales.	EBITA in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.

Operating profit/loss	Profit for the period before financial income, financial expenses and tax	Net sales less total operating expenses. Operating profit is relevant for investors to understand the earnings trend before interest and tax
Operating margin	Operating profit/loss in percentage of net sales.	Operating profit/loss in percentage of net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
Items affecting comparability	Significant and unusual items.	Refers to items that are reported separately as they are of a significant nature, affect comparison and are considered unusual to the Group's ordinary operations. Examples are acquisition-related expenses and restructuring costs.
Adjusted EBITDA	Operating profit/loss before depreciation, amortization and impairment adjusted for items affecting comparability.	EBITDA adjusted for items affecting comparability. The purpose is to show EBITDA excluding items that affect comparison with other periods.
Adjusted EBITDA margin	Adjusted EBITDA in relation to the Company's net sales.	Adjusted EBITDA in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
Adjusted EBITA	Operating profit/loss before amortization and impairment and not amortization of intangible assets from acquisitions adjusted for items affecting comparability.	EBITA adjusted for items affecting comparability. The purpose is to show EBITA excluding items that affect comparison with other periods.
Adjusted EBITA margin	Adjusted EBITA in relation to the Company's net sales.	Adjusted EBITA in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
Adjusted operating profit	Operating profit/loss adjusted for items affecting comparability.	Operating profit/loss according to the income statement before items affecting comparability. The measure is a supplement to operating profit/loss adjusted for items affecting comparison. The purpose is to show the operating profit/loss excluding items that affect comparison with other periods.
Adjusted operating margin	Adjusted operating profit/loss in relation to the Company's net sales.	Adjusted operating profit/loss in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.

Adjusted earnings per share (EPS)	Profit/loss for the period adjusted for items affecting comparability (net of tax effect), add-back of amortization of intangible assets from acquisitions (net of tax effect) and interest attributable to preference share.	Adjusted EPS shows the company's underlying operative profit generation capability per share.
Net debt	Interest-bearing non-current and current liabilities less financial assets.	The measure shows the Company's real level of debt.
Net working capital	Current assets less current liabilities	The measure is used since it shows the tie-up of short-term capital in the operations and facilitates the understanding of changes in the cash flow from operating activities
B2B customers	Total registered as new and active customers in the last 12 months	-
Connected consumers	Total registered as new and active panel-lists in the last 12 months	-
Total customer spend	Total amount spent and processed on the platforms including total project value and any take-rates or fees	-

Alternative performance measures, KEUR	2023	2022	2023	2022	2022	Rolling
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec	12-months
Net sales previous period	74,319	34,280	214,847	94,170	138,925	259,602
Net sales current period	66,570	74,319	194,241	214,847	295,188	274,582
Net sales growth	-10.4%	116.8%	-9.6%	128.1%	112.5%	5.8%
Whereof acquired and discontinued net sales previous period	-	245	141	1,368	2,279	1,051
Whereof acquired and discontinued net sales current period	-	33,651	-	97,703	133,788	36,085
Net sales excluding acquired and discontinued net sales previous period	74,319	34,035	214,707	92,802	136,646	258,551
Net sales excluding acquired and discontinued net sales current period	66,570	40,668	194,241	117,145	161,401	238,497
Organic growth	-10.4%	19.5%	-9.5%	26.2%	18.1%	-7.8%
Of which currency effects	-4,299	3,230	-5,478	6,483	10,766	-3,606
Organic growth constant currency, %	-4.9%	9.1%	-7.2%	18.0%	9.5%	-6.5%
Net sales	66,570	74,319	194,241	214,847	295,188	274,582
Cost of services sold	-25,185	-27,184	-74,270	-80,264	-111,881	-105,887
Gross profit	41,386	47,134	119,971	134,583	183,307	168,695
Gross margin	62.2%	63.4%	61.8%	62.6%	62.1%	61.4%
Total customer spend	88,452	105,188	256,996	299,138	411,489	369,346
Net sales	66,570	74,319	194,241	214,847	295,188	274,582
Operating profit/loss	-21,374	-3,352	-37,199	-13,146	-357,548	-381,601
Operating margin, %	-32.1%	-4.5%	-19.2%	-6.1%	-121.1%	-139.0%
Amortization and write-downs	27,152	8,762	43,265	24,778	374,204	392,691
Amortization of capitalized development expenses	2,039	1,882	6,093	5,030	7,066	8,128
EBITA	7,817	7,293	12,159	16,662	23,723	19,219
EBITA margin, %	11.7%	9.8%	6.3%	7.8%	8.0%	7.0%
Depreciation of tangible non-current assets	769	931	2,304	2,679	3,812	3,436
EBITDA	8,586	8,223	14,462	19,342	27,534	22,655
EBITDA margin, %	12.9%	11.1%	7.4%	9.0%	9.3%	8.3%
Items affecting comparability (by line in Income statement)						
Personnel expenses	267	2,303	1,114	4,176	5,474	2,413
Other external expenses	3,185	3,610	9,298	11,728	15,770	13,339
Items affecting comparability (by line in Income statement)	3,452	5,913	10,412	15,904	21,244	15,751
Items affecting comparability (by category)						
Cost for strategic projects	-	25	57	449	449	57
Integration costs	3,411	5,585	10,266	14,827	20,159	15,598
Other	41	303	89	629	637	97
Items affecting comparability (by category)	3,452	5,913	10,412	15,904	21,244	15,751
FX gain/loss on operating balance sheet items	310	139	-511	262	-426	-1,199
Adjusted operating profit	-17,922	2,561	-26,787	2,759	-336,304	-365,849
Adjusted operating margin, %	-26.9%	3.4%	-13.8%	1.3%	-113.9%	-133.2%
Adjusted EBITA	11,270	13,206	22,571	32,567	44,966	34,970
Adjusted EBITA margin, %	16.9%	17.8%	11.6%	15.2%	15.2%	12.7%
Adjusted EBITDA	12,038	14,136	24,874	35,246	48,778	38,406
Adjusted EBITDA margin, %	18.1%	19.0%	12.8%	16.4%	16.5%	14.0%
Adjusted EBITDA, excl FX gain/loss on operating balance sheet items	11,728	13,997	25,385	34,984	49,204	39,605
Adjusted EBITDA margin, excl FX gain/loss on operating balance sheet items, %	17.6%	18.8%	13.1%	16.3%	16.7%	14.4%
Accounts receivable	95,772	100,674	95,772	100,674	104,501	95,772
Other current receivable	30,130	31,183	30,130	31,183	28,962	30,130
Accounts payable	-52,676	-64,375	-52,676	-64,375	-65,954	-52,676
Other current liabilities	-45,695	-43,273	-45,695	-43,273	-45,964	-45,695
Net working capital	27,530	24,208	27,530	24,208	21,544	27,530
Other interest-bearing liabilities (Borrowings)	113,439	125,527	113,439	125,527	114,226	113,439
Lease liabilities - Long term	1,365	2,833	1,365	2,833	2,435	1,365
Lease liabilities - Short term	1,344	2,316	1,344	2,316	2,346	1,344
Total interest-bearing debt	116,148	130,675	116,148	130,675	119,006	116,148
Cash and cash equivalents	42,121	65,780	42,121	65,780	62,609	42,121
Net debt	74,027	64,896	74,027	64,896	56,397	74,027

Note 10 Historical quarterly financial information

The board of directors and executive management of Cint believes that the information provided below is of material importance to investors. Unless stated otherwise, the information and the calculations below derive from the Company's internal accounts and has neither been audited nor reviewed by the Company's auditor.

KEUR	2023				2022			2021	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Net sales	66,570	67,801	59,870	80,341	74,319	73,187	67,342	44,755	34,280
<i>Net sales growth, %</i>	-10.4%	-7.4%	-11.1%	79.5%	116.8%	130.6%	139.3%	41.6%	44.6%
Gross profit	41,386	42,646	35,940	48,724	47,134	46,165	41,284	22,741	17,457
<i>Gross margin, %</i>	62.2%	62.9%	60.0%	60.6%	63.4%	63.1%	61.3%	50.8%	50.9%
EBITDA	8,586	5,169	707	8,192	8,223	7,452	3,666	-9,348	6,547
<i>EBITDA margin, %</i>	12.9%	7.6%	1.2%	10.2%	11.1%	10.2%	5.4%	-20.9%	19.1%
Adjusted EBITDA	12,038	9,159	3,677	13,532	14,136	12,974	8,137	8,484	6,639
<i>Adjusted EBITDA margin, %</i>	18.1%	13.5%	6.1%	16.8%	19.0%	17.7%	12.1%	19.0%	19.4%
Non-recurring items	3,452	3,990	2,970	5,339	5,913	5,522	4,470	17,831	92
Operating profit/loss	-21,374	-5,696	-10,129	-344,402	-3,352	-2,504	-7,290	-11,967	3,958
<i>Operating margin, %</i>	-32.1%	-8.4%	-16.9%	-428.7%	-4.5%	-3.4%	-10.8%	-26.7%	11.5%
Rolling 12-month									
Net sales	274,582	282,331	287,716	295,188	259,602	219,563	178,120	138,925	125,773
Gross profit	168,695	174,444	177,963	183,307	157,325	127,647	97,943	71,155	64,863
EBITDA	22,655	22,292	24,575	27,534	9,994	8,318	6,602	6,060	18,300
Adjusted EBITDA	38,406	40,504	44,319	48,778	43,730	36,233	28,422	25,821	22,877
<i>Gross margin, %</i>	61.4%	61.8%	61.9%	62.1%	60.6%	58.1%	55.0%	51.2%	51.6%
<i>EBITDA margin, %</i>	8.3%	7.9%	8.5%	9.3%	3.8%	3.8%	3.7%	4.4%	14.6%
<i>Adjusted EBITDA margin, %</i>	14.0%	14.3%	15.4%	16.5%	16.8%	16.5%	16.0%	18.6%	18.2%

25 October 2023

Giles Palmer
CEO

This report is published in Swedish and English. In case of any differences between the English version and the Swedish original text, the Swedish version shall apply.

**For more information,
please contact**

Olivier Lefranc, CFO
Tel: +33 615 01 00 55
olivier.lefranc@cint.com

Investor relations:
Patrik Linzenbold
Tel: +46 708 252 630
patrik.linzenbold@cint.com

Report presentation

The report will be presented via a webcast conference call on 25 October at 10.00 a.m. CEST.

Link to the live broadcast:
[webcast](#)

Dial-in numbers:

Sweden: +46 10 884 80 16
International: +44 20 4587 0498
Access code: 131 064

The presentation will be available in connection to the conference call and a replay will be available later the same day.

Financial Calendar

Year-end report 2023:
February 22, 2024

First quarter report 2024:
25 April 2024

Publication

This disclosure contains information that Cint Group 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 08:00 a.m. CEST on 25 October 2023.

Auditor's report

Cint Group AB (publ) reg. no. 559040-3217

Introduction

We have reviewed the condensed interim financial information (interim report) Cint Group AB (publ) as of 30 September 2023 and the nine-month period then ended. The board of directors and the CEO are responsible for the preparation and presentation of the interim financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Stockholm 25th of October

PricewaterhouseCoopers AB

Niklas Renström

Authorized Public Accountant

Oskar Thorsund

Authorized Public Accountant

About Cint

Cint is a global software leader in technology-enabled insights. The Cint platform automates the insights gathering process so that companies can gain access to insights faster with unparalleled scale. Cint has one of the world's largest consumer networks for digital survey-based research, made up of more than 300 million engaged respondents across more than 130 countries. Insights-driven companies – including SurveyMonkey, Zappi, Kantar and GfK – use Cint to accelerate how they gather consumer insights and supercharge business growth.

In December 2021, Cint completed the acquisition of US-based Lucid – a programmatic research technology platform that provides access to first-party survey data in over 110 countries. Bringing together Cint's European heritage, broad audience reach, and enterprise transformation capabilities with Lucid's deep access to US consumers and Media Measurement solutions will make the combined organization a global leader in technology-enabled insights.

Cint Group has a team of more than 1,000 employees in a number of global offices, including Stockholm, London, New York, New Orleans, Singapore, Tokyo and Sydney.

300M+
engaged respondents

130+
countries

1,000+
employees

