

## CONTINUED GROWTH AND PROFITABILITY

---

*This is a translation of the Swedish interim report. If there should be any discrepancies, the Swedish language version governs.*

---

### SECOND QUARTER, APRIL – JUNE 2022

- Net sales increased by 10.2%, or 7.9% FX adjusted, to MSEK 86.5 (78.5)
- Gross profit increased by 9.3%, or 6.5% FX adjusted, to MSEK 67.0 (61.3)
- EBIT was MSEK 9.6 (11.7)
- Earnings after tax was MSEK 9.0 (10.7)
- Earnings per share was SEK 1.14 (1.35)

### FIRST HALF YEAR, JANUARY – JUNE 2022

- Net sales increased by 10.9%, or 8.8% FX adjusted, to MSEK 166.4 (150.1)
- Gross profit increased by 12.2%, or 9.5% FX adjusted, to MSEK 129.1 (115.1)
- EBIT was MSEK 18.5 (18.2)
- Earnings after tax was MSEK 16.9 (18.0)
- Earnings per share was SEK 2.15 (2.28)

## IMPORTANT EVENTS

### DURING THE PERIOD

- The AGM on May 19th elected Dan Foreman and Anne Årneby as new members to Nepa's board of directors. The previous board members P-O Westerlund and Martin Burkhalter had declined re-election.
- Lena Landahl was appointed as new Head of HR.
- Jack Suliman was recruited as new Chief Information Officer (CIO).

### AFTER THE PERIOD ENDED

- Ferry Wolswinkel was recruited to the newly established role Chief Revenue Officer (CRO) and starts on the 3<sup>rd</sup> of October.

## A WORD FROM OUR CEO

Nepa's net sales increased by 10.2 percent or 7.9 percent currency adjusted in the second quarter compared to the corresponding quarter last year, despite increased uncertainty in the world around us. Our customers' willingness to invest remained good in general in most of our markets. In Finland, we geared up our sales efforts to meet a more hesitant attitude among many of the customers who have market exposure to Eastern Europe and have been affected by the war in Ukraine. The share of recurring revenue continues to be at a high level of 65.4 percent in Q2, which is in line with our targets.

Gross profit increased by 9.3 percent to SEK 67.0 million (61.3) compared to the second quarter last year. The gross margin decreased 0.6 percentage points to 77.5 percent (78.1). Operating profit (EBIT) amounted to SEK 9.6 million (11.7) while the EBIT margin was 11.1 percent (14.9). Profit after tax amounted to SEK 9.0 million (10.7), corresponding to earnings per share of SEK 1.14 (1.35).

Our investments for the future affected costs and thus our margins during the quarter. Among other things, we increased our sales and marketing investments. Of Other external costs totalling SEK 12.9 million, approximately SEK 2.2 million was of a more temporary nature for, among other things, system upgrades. Total Personnel costs increased by 18.2% to SEK 48.9 million, of which SEK 6.4 million are attributable to investments in internally generated intangible assets. We have for example invested in the development of a proprietary platform and digital tools. Adjusting for these, our Operational personnel costs increased by 8.1%, including provisions for an incentive program, the final outcome of which depends on the result for the full year 2022.

On the revenue side we gradually introduced price adjustments in both Q1 and Q2 to compensate for increased costs. The price adjustments will take effect gradually as our long-term customer agreements are renewed. We continue our growth efforts by strengthening management and sales capacity, including the recruitment of a Chief Revenue Officer (CRO).

Cash flow from operating activities amounted to SEK 7.4 million for the quarter and SEK 18.0 million for the first half of the year. We maintain a strong financial position with net cash of SEK 79.6 million at the end of the period.

### Strengthened position

I am pleased to announce that during the quarter we completed the transition of our business, the legacy clean-up, as planned. As we have previously communicated, we have taken measures for increased internal efficiency and a more streamlined product range to ensure a stable high proportion of recurring revenue, mainly from tracking-based services. We are now focusing on further strengthening profitability and growth.

### Outlook

It is gratifying to once again be able to report record sales and gross profit levels, but it is not something we are satisfied with. We can grow both faster and with higher scalability, which Nepa will prove when we now take the next step in our strategic plan further described in the Q1 report.

We are on the right track and continue to expect that we will start to see the effects of our investments by the end of the current year. At the same time, it is important to emphasize that we have a tight cost control and can pull the brakes in case of a deteriorating market climate, however this is not something we see a need for now. Although our investments are pressuring our margins this year, we are convinced that they will create value going forward. Nepa enters the expansion phase with a scalable and automated platform, a strong track record among our customers, and a clear strategy for the future.

Ulrich Boyer

CEO

## THE GROUP

### DEVELOPMENT OF THE GROUP

#### REVENUES

Net sales increased in the second quarter by 10.2 percent to KSEK 86,505 (78,506), and 7.9 percent currency adjusted. Gross profit increased by 9.3 percent to KSEK 67,007 (61,291), and 6.5 percent currency adjusted.

For the first half year, net sales increased by 10.9 percent to KSEK 166,382 (150,064), and 8.8 percent currency adjusted. Gross profit increased by 12.2 percent to KSEK 129,134 (115,107), and 9.5 percent currency adjusted.

The strongest sales growth during the first half year was in Marketing Optimization (MO). It was primarily the result of strong growth of one of our products MO Brand Tracker.

In absolute numbers, Sweden showed the highest growth, increasing sales by MSEK 7.8 equivalent to 8 percent. That is also mainly due to our product MO Brand Tracker.

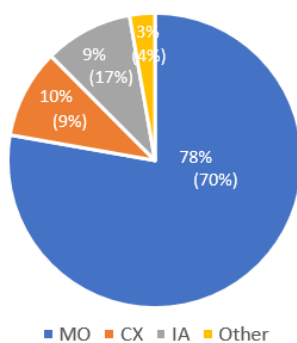
Detailed information about segments is found in note 2 on page 11.

#### EARNINGS

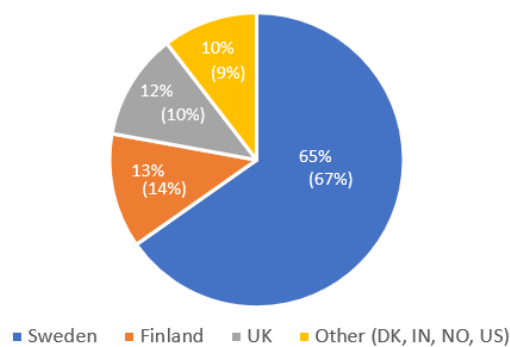
The group's EBIT amounted in the second quarter to KSEK 9,612 (11,693) and earnings after tax amounted to KSEK 8,982 (10,655).

For the first half year, the group's EBIT amounted to KSEK 18,488 (18,227) and earnings after tax amounted to KSEK 16,878 (17,966).

Sales split by solution, Jan-Jun 2022



Sales split by market, Jan-June 2022



## GROUP INCOME STATEMENTS

KSEK	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Full year 2021
Net sales	86 505	78 506	166 382	150 064	295 457
Capitalized expenditure	6 392	2 046	13 360	2 932	10 841
Other external income	1 476	1 396	3 336	3 209	6 374
	<b>94 373</b>	<b>81 949</b>	<b>183 078</b>	<b>156 206</b>	<b>312 672</b>
Direct costs	-19 498	-17 216	-37 247	-34 957	-64 132
Other external costs	-12 878	-8 271	-24 668	-15 976	-33 216
Personnel costs	-48 939	-41 387	-95 516	-79 787	-161 027
Depreciations	-2 681	-2 599	-5 262	-5 038	-10 223
Other operating costs	-766	-783	-1 897	-2 220	-4 050
<b>Earnings Before Interest and Tax</b>	<b>9 612</b>	<b>11 693</b>	<b>18 488</b>	<b>18 227</b>	<b>40 024</b>
Interest income and similar income items	1 661	363	2 764	1 920	3 832
Interest expenses and similar income items	-335	-1 077	-912	-1 351	-2 259
<b>Earnings Before Tax</b>	<b>10 938</b>	<b>10 979</b>	<b>20 340</b>	<b>18 797</b>	<b>41 596</b>
Tax	-1 956	-325	-3 463	-831	-3 010
<b>Earnings After Tax</b>	<b>8 982</b>	<b>10 655</b>	<b>16 878</b>	<b>17 966</b>	<b>38 586</b>
Profit attributable to the parent company's shareholders	8 982	10 655	16 878	17 966	38 586
Number of shares, end of period (pcs.)	7 863 186	7 863 186	7 863 186	7 863 186	7 863 186
Average number of shares during the period (pcs.)	7 863 186	7 863 186	7 863 186	7 863 186	7 863 186
Earnings per share (SEK)	1.14	1.35	2.15	2.28	4.91

## GROUP BALANCE SHEETS

ASSETS (KSEK)	June 30, 2022	June 30, 2021	December 31, 2021
Intangible assets	39 033	27 998	30 819
Tangible assets	1 226	384	832
Financial assets	955	877	914
<b>Sum non-current assets</b>	<b>41 214</b>	<b>29 259</b>	<b>32 565</b>
Trade receivables	44 657	35 418	64 792
Tax receivables	-	2 826	-
Other current receivables	2 637	1 973	2 216
Prepayments and accrued income	21 909	22 283	12 068
Cash and cash equivalents	79 573	79 191	85 071
<b>Sum current assets</b>	<b>148 776</b>	<b>141 690</b>	<b>164 148</b>
<b>TOTAL ASSETS</b>	<b>189 990</b>	<b>170 949</b>	<b>196 712</b>
<b>EQUITY (KSEK)</b>			
Shareholders' equity	1 573	1 573	1 573
Other capital contributions	115 383	115 383	115 383
Translation difference	-389	1 127	745
Retained earnings incl. net profit for the period	-7 698	-35 524	-14 904
<b>Total equity</b>	<b>108 868</b>	<b>82 558</b>	<b>102 797</b>
<b>LIABILITIES (KSEK)</b>			
Due to customers	13 792	16 810	27 666
Tax liabilities	1 507	-	544
Trade payables	20 196	17 835	23 507
Other current liabilities	9 821	17 714	13 731
Accrued expenses, deferred income	35 807	36 032	28 467
<b>Total short-term liabilities</b>	<b>81 122</b>	<b>88 391</b>	<b>93 915</b>
<b>Total liabilities</b>	<b>81 122</b>	<b>88 391</b>	<b>93 915</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>189 990</b>	<b>170 949</b>	<b>196 712</b>
<b>Pledged (KSEK)</b>			
Chattle	14 000	14 000	14 000
<b>Total pledged</b>	<b>14 000</b>	<b>14 000</b>	<b>14 000</b>

## GROUP CASH FLOW STATEMENTS

KSEK	Jan-Jun 2022	Jan-Jun 2021	Full year 2021
<b>Operating activities</b>			
Profit before tax	20 340	18 797	41 596
Adjustment of items not included in the cash flow	4 058	4 493	9 208
Income tax paid	-2 499	-1 758	-567
<b>Cash flow from operating activities before adjustments of working capital</b>	<b>21 899</b>	<b>21 533</b>	<b>50 237</b>
<b>Cash flow from changes in working capital</b>			
Increase (-) / Decrease (+) of current receivables	9 873	4 026	-15 377
Increase (+) / Decrease (-) of current liabilities	-13 757	-13 706	-8 725
<b>Cash flow from operating activities</b>	<b>18 016</b>	<b>11 853</b>	<b>26 135</b>
<b>Investing activities</b>			
Acquisitions/divestments, tangible assets	-489	-88	-624
Acquisitions/divestments, intangible assets	-13 360	-2 932	-10 841
Acquisitions/divestments, financial assets	7	837	879
<b>Cash flow from investing activities</b>	<b>-13 842</b>	<b>-2 183</b>	<b>-10 585</b>
<b>Financing activities</b>			
Dividend	-9 672	-	-
<b>Cash flow from financing activities</b>	<b>-9 672</b>	<b>-</b>	<b>-</b>
Net cash flow for the period	-5 498	9 670	15 550
Cash and cash equivalents at the beginning of the period	85 071	69 521	69 521
<b>Cash and cash equivalents at the end of the period</b>	<b>79 573</b>	<b>79 191</b>	<b>85 071</b>

## GROUP KEY PERFORMANCE INDICATORS

	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Full year 2021
Net sales growth rate (%)	10.2	21.6	10.9	12.0	14.2
EBITDA (KSEK)	12 293	14 293	23 750	23 265	50 247
EBITDA margin (%)	14.2	18.2	14.3	15.5	17.0
EBIT margin (%)	11.1	14.9	11.1	12.1	13.5
Profit margin (%)	12.6	14.0	12.2	12.5	14.1
Total assets (KSEK)	189 990	170 949	189 990	170 949	196 712
Equity / Assets ratio (%)	57.3	48.3	57.3	48.3	52.3
No. of shares, end of period (pcs.)	7 863 186	7 863 186	7 863 186	7 863 186	7 863 186
No. of shares, average during period (pcs.)	7 863 186	7 863 186	7 863 186	7 863 186	7 863 186
Earnings per share (SEK)	1.14	1.35	2.15	2.28	4.91
Equity per share (SEK)	13.85	10.50	13.85	10.50	13.07
Dividend per share (SEK)	n/a	n/a	n/a	n/a	1.23
No. of employees, average (pcs.)	290	253	286	246	256

**Definitions**

<i>Net sales growth rate</i>	<i>Percent of growth in net sales compared to a previous period.</i>
<i>EBITDA</i>	<i>Earnings before interest, taxes, depreciation and amortization.</i>
<i>EBITDA margin</i>	<i>EBITDA as a percentage of net sales.</i>
<i>EBIT margin</i>	<i>EBIT as a percentage of net sales.</i>
<i>Profit margin</i>	<i>Earnings before tax as a percent of net sales.</i>
<i>Equity / Assets ratio</i>	<i>Equity as a percentage of total assets.</i>
<i>Earnings per share</i>	<i>Profit attributable to the parent company's shareholders divided by average number of outstanding shares.</i>
<i>Equity per share</i>	<i>Equity divided by number of outstanding shares.</i>
<i>Dividend per share</i>	<i>Dividend for the period divided by the number of outstanding shares at the time of dividend.</i>
<i>No. of employees, average</i>	<i>Number of FTE's on average during the period.</i>

## PARENT COMPANY

## INCOME STATEMENTS, PARENT COMPANY

KSEK	Apr-Jun 2022	Apr-Jun 2021	Jan-Jun 2022	Jan-Jun 2021	Full year 2021
Other external income	480	764	973	1 224	2 195
	<b>480</b>	<b>764</b>	<b>973</b>	<b>1 224</b>	<b>2 195</b>
Other external costs	-941	-748	-1 523	-1 167	-2 090
Personnel costs	-1 317	-1 716	-2 735	-3 333	-7 934
<b>Earnings Before Interest and Tax</b>	<b>-1 778</b>	<b>-1 700</b>	<b>-3 285</b>	<b>-3 275</b>	<b>-7 829</b>
Interest income and similar income items	677	151	1 066	323	644
Interest expenses and similar income items	-	-0	-0	-0	-0
<b>Earnings after financial items</b>	<b>-1 101</b>	<b>-1 549</b>	<b>-2 219</b>	<b>-2 952</b>	<b>-7 185</b>
Group contribution received	-	-	-	-	27 275
Tax	-	-	-	-	-
<b>Earnings After Tax</b>	<b>-1 101</b>	<b>-1 549</b>	<b>-2 219</b>	<b>-2 952</b>	<b>20 091</b>



## BALANCE SHEETS, PARENT COMPANY

ASSETS (KSEK)	June 30, 2022	June 30, 2021	December 31, 2021
Financial assets	102 835	91 859	116 135
<b>Sum non-current assets</b>	<b>102 835</b>	<b>91 859</b>	<b>116 135</b>
Receivables Group companies	1 436	783	1 108
Tax receivables	498	466	322
Other current receivables	107	88	89
Prepayments and accrued income	175	153	108
Cash and cash equivalents	762	1 660	1 160
<b>Sum current assets</b>	<b>2 979</b>	<b>3 150</b>	<b>2 786</b>
<b>TOTAL ASSETS</b>	<b>105 813</b>	<b>95 009</b>	<b>118 921</b>
<b>EQUITY (KSEK)</b>			
Shareholders' equity	1 573	1 573	1 573
Share premium reserve	115 020	115 020	115 020
Retained earnings	-10 402	-20 821	-20 821
Net profit for the period	-2 219	-2 952	20 091
<b>Total equity</b>	<b>103 972</b>	<b>92 820</b>	<b>115 863</b>
<b>LIABILITIES (KSEK)</b>			
Trade payables	341	233	410
Other current liabilities	128	143	249
Accrued expenses, deferred income	1 372	1 812	2 400
<b>Total liabilities</b>	<b>1 841</b>	<b>2 189</b>	<b>3 058</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>105 813</b>	<b>95 009</b>	<b>118 921</b>

## Note 1: Changes in equity in summary

THE GROUP (KSEK)	Shareholders' equity	Other capital contributions	Translation difference	Retained earnings incl. net profit of the period	Total equity
<b>THE GROUP 2021</b>					
Opening balance of equity January 1, 2021	1 573	115 383	1 606	-53 490	65 072
Net profit of the period	-	-	-	17 966	17 966
Translation difference	-	-	-479	-	-479
<b>Closing balance of equity June 30, 2021</b>	<b>1 573</b>	<b>115 383</b>	<b>1 127</b>	<b>-35 524</b>	<b>82 558</b>
<b>THE GROUP 2022</b>					
Opening balance of equity January 1, 2022	1 573	115 383	745	-14 904	102 797
Net profit of the period	-	-	-	16 878	16 878
Translation difference	-	-	-1 134	-	-1 134
Dividend	-	-	-	-9 672	-9 672
<b>Closing balance of equity June 30, 2022</b>	<b>1 573</b>	<b>115 383</b>	<b>-389</b>	<b>-7 698</b>	<b>108 868</b>
<b>PARENT COMPANY (KSEK)</b>					
	Shareholders' equity	Share premium reserve	Retained earnings incl. net profit of the period	Total equity	
<b>PARENT COMPANY 2021</b>					
Opening balance of equity January 1, 2021	1 573	115 020	-20 821	95 772	
Net profit of the period	-	-	-2 952	-2 952	
<b>Closing balance of equity June 30, 2021</b>	<b>1 573</b>	<b>115 020</b>	<b>-23 773</b>	<b>92 820</b>	
<b>PARENT COMPANY 2022</b>					
Opening balance of equity January 1, 2022	1 573	115 020	-730	115 863	
Net profit of the period	-	-	-2 219	-2 219	
Dividend	-	-	-9 672	-9 672	
<b>Closing balance of equity June 30, 2022</b>	<b>1 573</b>	<b>115 020</b>	<b>-12 621</b>	<b>103 972</b>	

## Note 2: Segment reporting

Nepa's business can be divided into three types of segments; either depending on what the revenue model looks like (revenue type), which solution the revenue stems from, or which country the sales originated from.

In revenue type, we separate projects already sold, either through subscriptions or regular bulk purchases (recurring) and more project-based revenues (ad hoc).

Sales are also split according to the solution used. Nepa's solutions are Marketing Optimization (MO), Customer Experience (CX), Innovation Acceleration (IA) or Other revenues.

Finally, revenue is split by country.

REVENUE TYPE (MSEK)	Jan-Jun 2022	Share	Growth	Jan-Jun 2021	Share
Nepa Group	166.4	100%	16.3	150.1	100%
Recurring	110.7	67%	18.0	92.7	62%
Ad hoc	55.7	33%	-1.7	57.4	38%
Share of ad hoc from recurring clients	22.9	41%	-7.9	30.8	54%
Share of ad hoc from non-recurring clients	32.8	59%	6.2	26.6	46%
Sales to clients buying both recurring & ad hoc	133.6	80%	10.1	123.5	82%
Sales to clients buying ad hoc only	32.8	20%	6.2	26.6	18%

Sales of Recurring grew 19.4% to MSEK 110.7 in the first half year 2022. Ad Hoc decreased by 3.0% to MSEK 55.7 MSEK in the period. The goal is to increase the share of sales of Recurring revenues in order to increase profitability.

SOLUTION (MSEK)	Net sales					Gross profit				
	Jan-Jun 2022	Share	Growth	Jan-Jun 2021	Share	Jan-Jun 2022	Share	Growth	Jan-Jun 2021	Share
Nepa Group	166.4	100%	16.3	150.1	100%	129.1	100%	14.0	115.1	100%
MO	129.4	78%	24.1	105.3	70%	97.6	76%	20.3	77.3	67%
CX	16.2	10%	3.0	13.3	9%	14.5	11%	2.3	12.2	11%
IA	16.1	9%	-10.1	26.2	17%	13.1	10%	-8.3	21.3	19%
Other	4.6	3%	-0.6	5.3	4%	3.7	3%	-0.9	4.6	4%
Eliminations	0.0	0%	0.0	0.0	0%	0.3	0%	0.6	-0.3	0%

In absolute numbers, our MO-solution grew the most in the first half year 2022 (MSEK 20.3 in gross profit). Our MO-solution was also our fastest growing solution in relative numbers (26.2% gross profit growth). The goal is to increase the penetration of our solutions to current clients. It provides the benefit for clients with a complete view. of their consumers and also gives the right conditions to create growth and profitability for Nepa.

MARKET (MSEK)	Net sales					Gross profit				
	Jan-Jun 2022	Share	Growth	Jan-Jun 2021	Share	Jan-Jun 2022	Share	Growth	Jan-Jun 2021	Share
Nepa Group	166.4	100%	16.3	150.1	100%	129.1	100%	14.0	115.1	100%
Sweden	108.6	65%	7.8	100.7	67%	83.1	64%	5.5	77.6	67%
Finland	21.0	13%	0.4	20.6	14%	16.6	13%	0.3	16.3	14%
UK	19.4	12%	4.3	15.1	10%	16.8	13%	4.7	12.1	11%
All other markets	17.4	10%	3.8	13.6	9%	12.7	10%	3.6	9.1	7%

All markets except from Norway grew in the first half year 2022, both in terms of sales and gross profit. The highest gross profit growth in absolute numbers was in Sweden (5.5 MSEK) and UK (4.7 MSEK). The highest percentual gross profit growth was in US (253%) and India (43%). Our ambition is to create profitable growth on all markets, where Sweden, Finland and UK are key focus markets.

## THE BUSINESS

### VISION

**To become the world leading data-to-growth company.**

The digital transformation of our society is pushing companies to become more customer centric. The need to listen to and to understand customers has never been more important for business success. Through innovative solutions and software, Nepa facilitates customer-oriented decision making in all parts of Nepa's clients' organizations.

### BUSINESS CONCEPT

Nepa's business concept is to help companies become more customer oriented, by bringing the voice of the consumer into companies' business development and daily decision-making. Nepa combines consumer feedback data with actual behaviour data in order to transform traditional insights into financially quantifiable actions.

### BUSINESS MODEL

Nepa is a ground-breaking growth company within the research industry that offers innovative solutions and software for delivering actionable insights to clients. Nepa has developed automated processes for

continuous data gathering, data analysis and the distribution of actionable insights.

Nepa's sales strategy entails solving client specific business challenges by utilizing proprietary ready-made and scalable analytics modules that support cost effective customization.

Nepa's solutions are mainly sold on a subscription basis of at least 12 months. More than 60 percent of the revenues stem from subscriptions. In addition to that, approximately 60 percent of the other revenues come from these subscription clients.

Other revenues stem from solving client specific business challenges, always with the ambition to create a long-term subscription business model and/or to develop highly scalable products that can be applied to other clients and in other industry verticals.

The proprietary platform Consumer Science Platform® is sold as a combination of:

1. A platform license for managing customer feedback with an interface that automatically enriches clients' current IT infrastructure with behaviour data.
2. Standardized products – Consumer Science Platform® Applications Suite.
3. Solving client specific business challenges.

## EVENTS AFTER THE END OF THE QUARTER

Ferry Wolswinkel was recruited to the newly established role Chief Revenue Officer (CRO) and starts on the 3<sup>rd</sup> of October.

## ACCOUNTING PRINCIPLES

The Group accounts have been established according to Swedish GAAP (Årsredovisningslagen and Bokföringsnämndens allmänna råd 2012:1 Årsredovisning och koncernredovisning (K3)). The Group consists of the parent company Nepa AB (publ) and nine subsidiaries, seven of which non-Swedish. Accounting principles and valuation principles correspond to the ones used in the latest annual report.

## RISKS AND UNCERTAINTIES

Nepa faces several business risks and market risks, including the dependency of qualified personnel, the ability to handle growth and technological development.

## AUDITING

This report has not been audited by the company's auditors.

## THE SHARE AND DIVIDEND

The share capital of Nepa AB (publ) amounted, on March 31, 2022, to SEK 1,572,637.20 divided into 7,863,186 shares, each with a nominal value of SEK 0.20.

Nepa AB (publ) is listed on the Nasdaq First North Growth Market stock exchange since April 26th, 2016

Government grants are reported in the income statement when there is reasonable assurance that the company will meet the requirements that come with the grants and that the grants will be received. The grants have been reported as other external income during the periods that the grant is to compensate.

The war in Ukraine and the inflation may affect companies' willingness to invest during a shorter or longer period.

under the ticker NEPA. A trading unit consists of one hundred and ten (110) shares. All shares are of the same series and have the same voting rights and dividends rights.

### Ten largest shareholders as of June 30, 2022

	Number of shares	Share of votes and share of capital
Ulrich Boyer	1,492,624	19.0%
Elementa Fonder	1,314,101	16.7%
Swedbank Robur Microcap	950,000	12.1%
P-O Westerlund	426,169	5.4%
Aktia Nordic Microcap	373,312	4.7%
Alcur Select	371,418	4.7%
Clients Kapitalförvaltning AB	300,000	3.8%
Försäkringsbolaget Avanza Pension (FV)	227,332	2.9%
Daniel Nilsson	217,899	2.8%
Nordnet Pensionsförsäkring AB (FV)	204,554	2.6%
Ten largest shareholders	5,877,409	74.7%
Other shareholders	1,985,777	25.3%
Total number of shares	7,863,186	100.0%

## CERTIFIED ADVISER

Erik Penser Bank is Nepa's Certified Adviser.  
Phone: +46 8-463 83 00

E-mail: certifiedadviser@penser.se

## FINANCIAL CALENDAR

Interim report July 1<sup>st</sup> to September 30<sup>th</sup>, 2022

November 18<sup>th</sup>, 2022

Year-end report 2022

March 17<sup>th</sup>, 2023

## CERTIFICATION

The Board of Directors and the CEO certify that this interim report provides a correct depiction of the Group's and parent company's businesses, financial

position and results, and that it describes the relevant risk factors and uncertainties the company is facing.

*Stockholm, August 19<sup>th</sup>, 2022  
The Board of Directors of Nepa AB (publ)*

*Ulrich Boyer*  
Board member, CEO

*Katarina Bonde*  
Chairman of the Board

*Andreas Bruzelius*  
Board member

*Anne Årneby*  
Board member

*Dan Foreman*  
Board member

For further information, please contact:

Ulrich Boyer, CEO  
+46 708 226 618  
ub@nepa.com

Michael Wallin, Head of Investor Relations  
+46 708 788 019  
michael.wallin@nepa.com

---

*This is a translation of the Swedish interim report. If there should be any discrepancies, the Swedish language version governs. The Swedish version is information that Nepa 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 CET on August 19, 2022.*

---