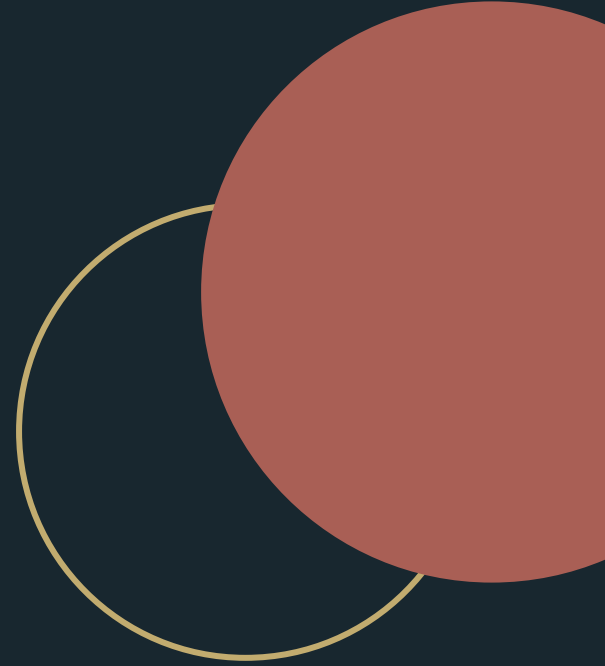


Arribatec.

Quarterly presentation Q1 2025

Ole Jakob Kjølvik, interim CEO



Strong growth and positive results



- Quarterly **revenue** of NOK 146.4m (126.8m) and 15.4% growth compared to Q1 last year (continuing operations)
- **EBITDA** of NOK 11.9m, an improvement of NOK 15m from last year, EBITDA margin for the Group of 8.1% vs negative 2.5% compared to Q1 last year
- NOK 65.3m (NOK 23.1m year-end 2024) in **cash** at the end of the quarter



- Successful divestment of BA Hospitality and BA Marine with a combined equity valuation of NOK 37.5m.
- Reduced number of FTEs in continuing operations with 37 compared to Q1 last year, total FTEs 249 at the end of Q1.
- Signed 474 new contracts and scope extensions for a total value of NOK 130m
- The combination of cost measures, focused operations and strong growth has led to positive results and a strong balance sheet position at the end of Q1 2025.

15% growth and >8% EBITDA margin

Revenue

NOK 146m (127m)
+15.4% YoY

Recurring

NOK 66m (55m)
+20% YoY
45% of total revenue

EBITDA

NOK 11.9m (-3.1m)
Margin 8.1% (-2.5%)

Norway

Revenue NOK 105m (94m)
+12% YoY
72% of total

Outside Norway

Revenue NOK 41m (33m)
+25% YoY
28% of total

Turnaround largely completed

- **Focused operations:** Divested two Business Areas – Marine and Hospitality – for NOK 37.5m equity value. This improves the Group's profit and significantly simplifies its operations and structure.
- **Rightsized organisation:** Reduced corporate costs by aligning the team with the new structure, corporate staff reduced by 80% and total FTEs reduced by 37 YoY
- **Lower fixed costs:** Relocated to a more appropriately sized head office with significantly lower cost base (effective from May)
- **Operational efficiency:** Optimized ways of working and lowered ongoing operating expenses
- **Strengthened capital base:** Successfully completed a NOK41m share issue
- **Solid balance sheet and positive operations:** Combined, these actions have strengthened the Group leaving it with a strong net cash position and profitable operations

Q1-25 performance per business areas vs. Q1-24

BizS 

+19% Revenue Growth	13.6% EBITDA margin
82.9m* Revenue	11.2m EBITDA

EA-BPM 

+4.5 % Revenue Growth	12.5% EBITDA margin
28.9m* Revenue	3.6m EBITDA

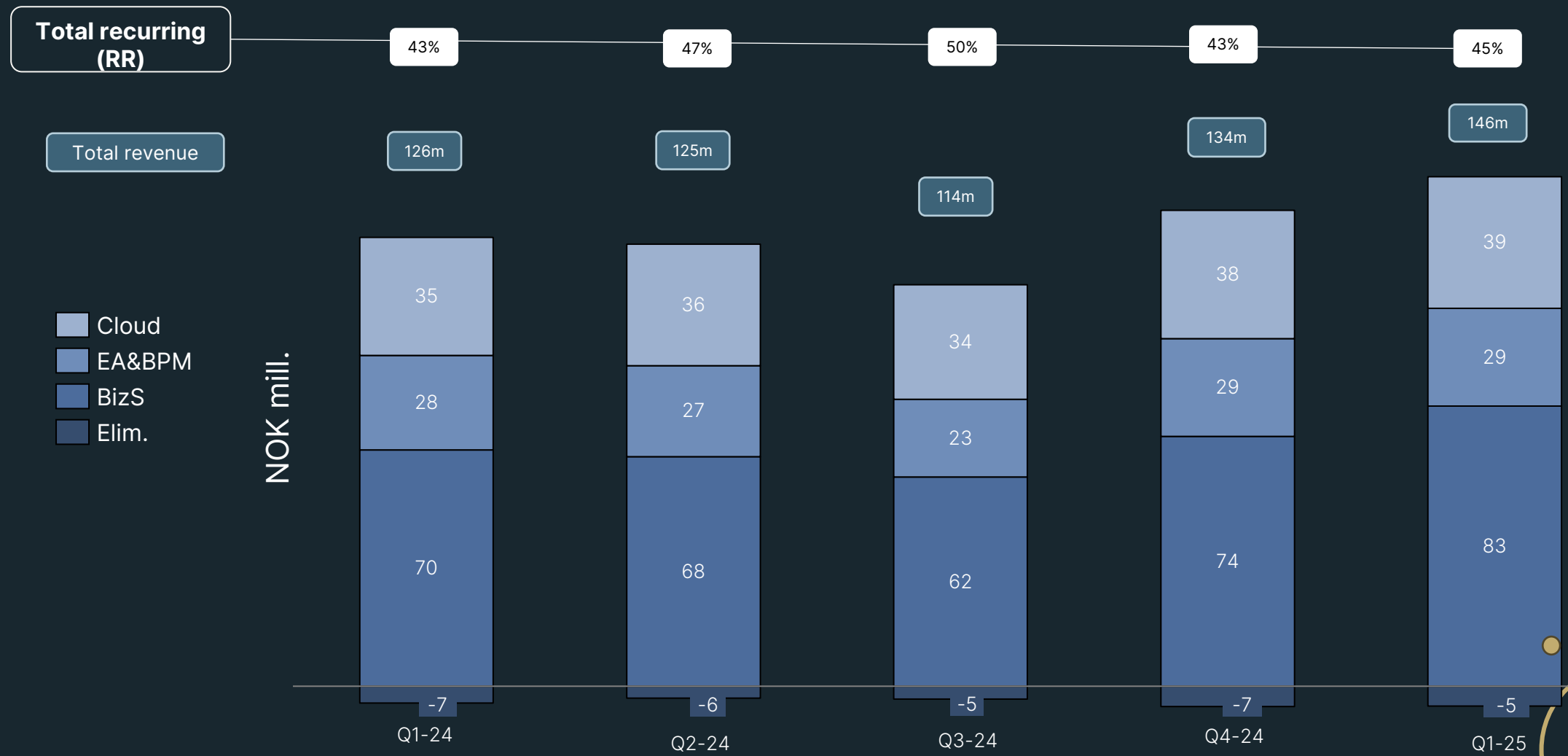
Cloud 

11.6% Revenue Growth	6.8% EBITDA margin
39.4m* Revenue	2.7m EBITDA

* Includes external and group internal revenue



Revenue development for each BA per quarter .

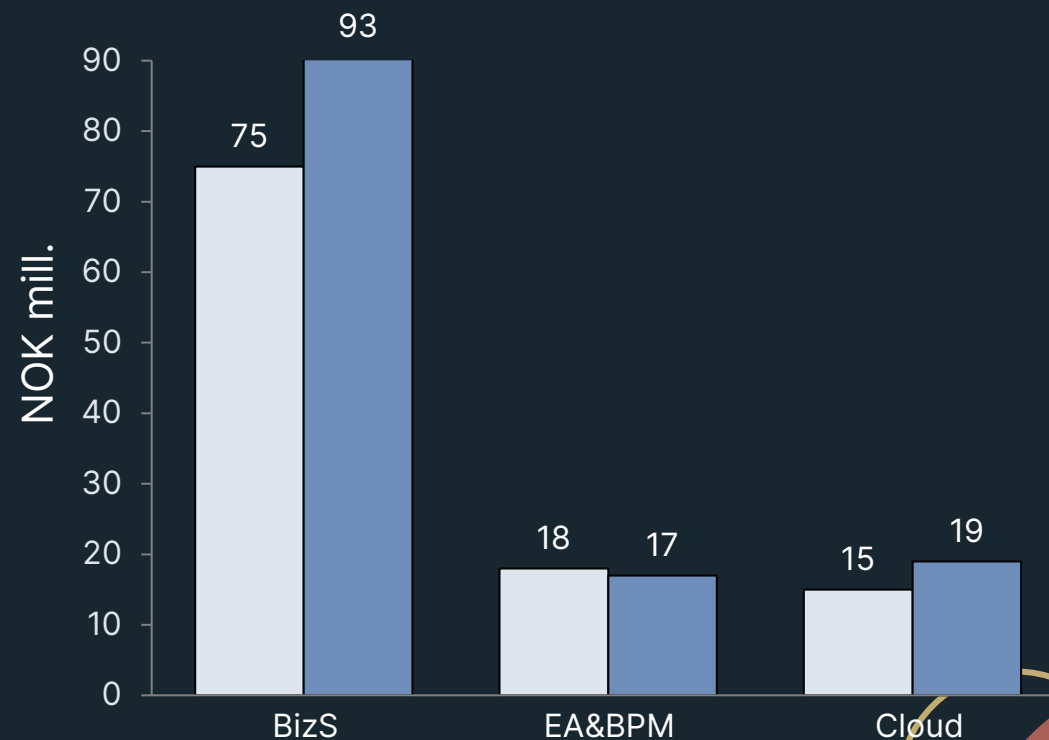
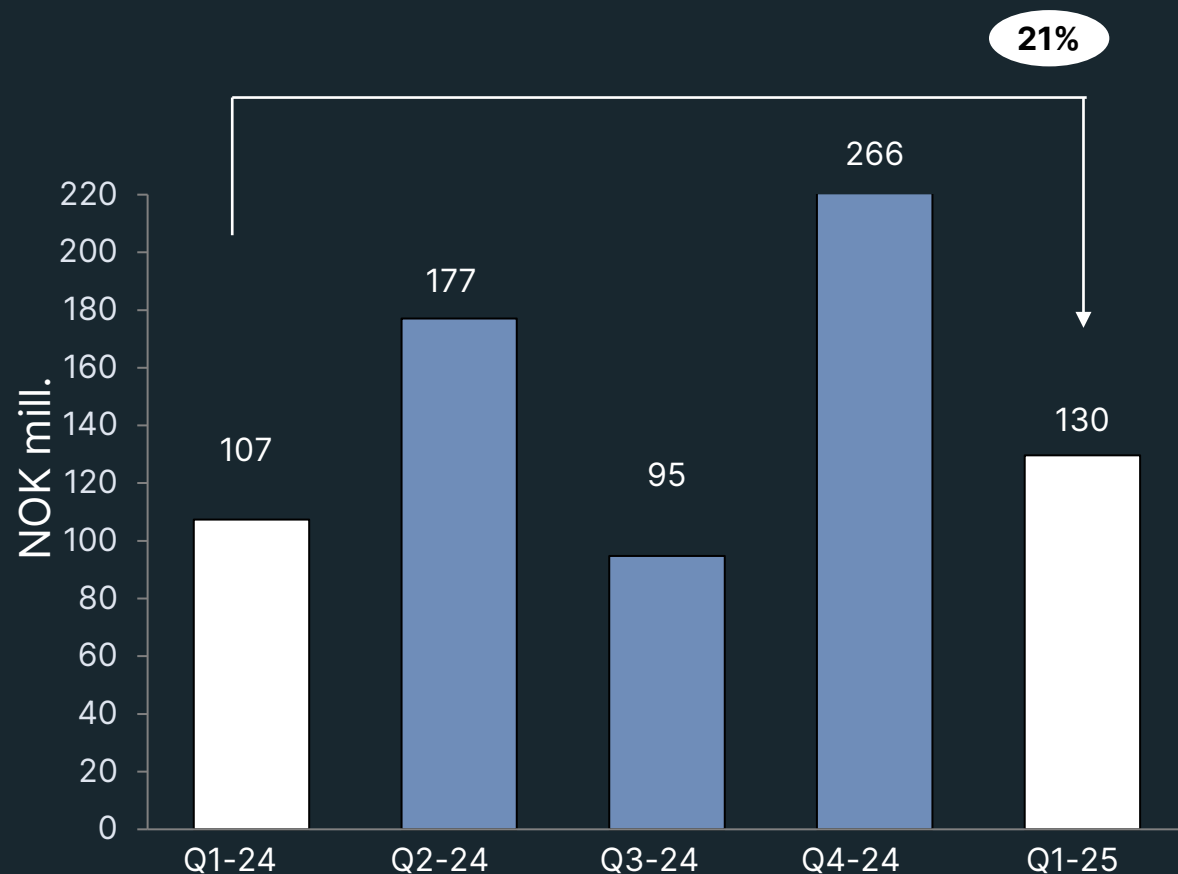


* BA figures Includes external- and group internal revenue pr BA



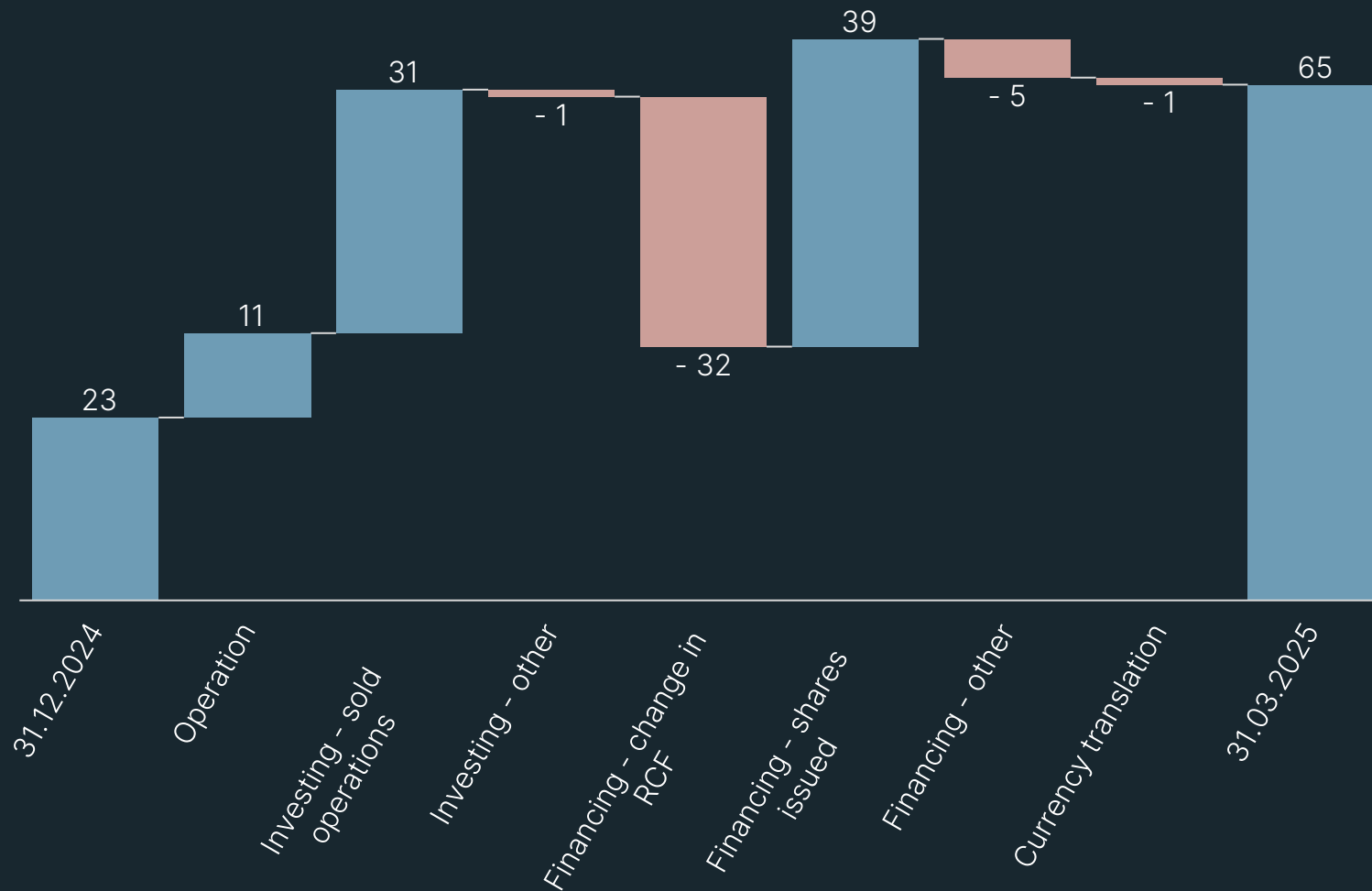
Sales - new contracts and scope extensions .

Q1: 474 contracts for a total value of NOK 130 million (107m in Q1-24)



Q1-24 Q1-25

Cash flow development.



- Net cash flow from operation was NOK 11m for Q1 2025. Main items:
 - Net profit from operations, adjusted for D&A and gain of discontinued operations of NOK 14m.
 - The net change in AR/AP had a negative impact of NOK 46.7m.
 - Change in contract assets/liabilities had a positive impact of NOK 43m.
- Net cash flow from investing activities was NOK 30m where the main component is divestment of discontinued operations of 30.8m.
- Net cash flow from financing was NOK 2m, where main items were net proceeds from shares issued of 39m, change in Revolving Credit Facility of - 31.6m and lease payments of -4.7m.
- Arribatec had NOK 65.3m in cash and cash equivalents at the end of the quarter, whereof restricted cash of NOK 8.5m

A background image showing three people (two men and one woman) sitting in a modern office setting, smiling and engaged in conversation. The image is dimmed to serve as a backdrop for the text.

Arribatec.

we simplify complexity