



# wyldNetworks

Interim Report / 1 October - 31 December / Q4|2024

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## WYLD NETWORKS

Wyld Networks is a virtual satellite network operator that develops and delivers innovative wireless technology solutions that enable affordable connectivity for the Internet of Things (IoT) devices and sensors anywhere in the world – especially for the 85 percent of the world’s surface where there are no cellular networks.

**Read more on** [www.wyldnetworks.com](http://www.wyldnetworks.com)

## FINANCIAL SUMMARY

|                                           | Q4 (Oct - Dec) |         | Jan - Dec |         |
|-------------------------------------------|----------------|---------|-----------|---------|
|                                           | 2024           | 2023    | 2024      | 2023    |
| Total income, KSEK                        | 1,287          | 1,117   | 7,409     | 6,363   |
| EBIT, KSEK                                | *-14,178       | -12,898 | -43,209   | -46,338 |
| Earnings per share, SEK (before dilution) | -0.025         | -0.753  | -0.075    | -3.474  |
| Earnings per share, SEK (after dilution)  | -0.018         | -0.625  | -0.055    | -2.849  |

## ONE-OFF EXCEPTIONAL INCREASE IN COSTS IN Q4

■ Operating Income in Q4 2024 was 15% above prior year and for the FY 2024 was 16% above 2023

■ Head count end Q4 2024 was 26, a reduction from 38 end Q4 2023

1 – However in Q4 2024, exceptional net banking and legal fees relating to the Rights Issue and other capital raising activities were MSEK 3.2

2 – In addition, Q4 2024 included an exceptional Restructuring Reserve and other exceptional personel costs reported under Other Liabilities totalling MSEK 2.3 was booked to cover the costs of employees who will leave in Q1 2025

■ \*The combination of 1 and 2 above has lead to an exceptional one-off additional cost of MSEK 5.6 in Q4 2024

Excluding the one-off exceptional costs of point 1 and 2 result in a normalised EBIT of MSEK -8.6: a redution of 33% from Q4 2023.

SUMMARY 1/3: CONTINUED >

## SIGNIFICANT EVENTS FOR WYLD IN Q4

SUMMARY 2/3: CONTINUED &gt;

- Wyld received an order worth approximately MSEK 2.8 for Wyld Connect® and satellite IoT data services in South America
- Wyld announced a partnership with Rayven for data integration, AI, and analytics in Australia focusing initially on the agricultural sector
- Wyld partnered with French telecommunications and IoT company Ja-Square to provide satellite IoT connectivity for industrial sensors
- Wyld entered into a strategic partnership with Plan-S, a leading Turkish satellite operator, to enhance IoT connectivity
- Wyld Networks and Browan Communications partnered to deliver satellite-based IoT connectivity in the APAC region
- Wyld signed an agreement with GPSOne to provide satellite-based IoT asset tracking in Kazakhstan
- Wyld announced that COO Steve Clarke stepped down from his position. The company acknowledged his contributions and is in the process of ensuring a smooth transition
- Wyld received an order worth KSEK 770 from Peruvian energy technology company EAT
- Wyld Networks announced a strategic partnership with EchoStar Mobile to enhance satellite IoT connectivity
- Wyld Networks launched its first satellite IoT data service in Peru following an earlier order from Energy Automation Technologies (EAT)
- Wyld completed its rights issue, raising approximately MSEK 41.0
- Wyld implemented a cost reduction program and restructured its organization. The company consolidated sales, marketing, and technical departments to improve operational efficiency. Key changes included appointing André Vale as head of global sales and streamlining customer delivery functions
- Wyld announced that 87.1% of TO5 warrants were exercised, securing KSEK 234 in funding
- Wyld secured a MSEK 4.3 loan for working capital and production financing. The loan agreement with Olsen Fond & Försäkring AB ensures continued operations and timely product deliveries.



SUMMARY 3/3:

## SIGNIFICANT EVENTS AFTER Q4

- Wyld Networks secured a commercial operational license from ANATEL in Brazil for satellite and terrestrial IoT services
- Wyld Networks completed its first large-scale commercial production run of satellite IoT terminals with the first deliveries scheduled for Energy Automation Technologies (EAT) in Peru
- Wyld Networks received approval to use S-band frequency for satellite IoT services in Brazil. The authorization from the Brazilian regulatory agency ANATEL enables the company to expand IoT deployments, providing a more robust connectivity solution in remote areas
- Wyld Networks secured a MSEK 5.0 R&D grant from the UK government. The funding, set to be disbursed in Q2 2025, will support further advancements in Wyld's satellite IoT technology, enhancing its multi-operator, multi-service platform for global deployment
- Wyld Networks received regulatory approval for S-band IoT satellite operations in Mexico, Colombia, and Chile. This expansion strengthens Wyld's market position in Latin America, ensuring seamless connectivity solutions in remote and underserved regions
- Wyld's partner RV Agroambiental have completed the deployment of Wyld Connect® for Ipiranga Agroindustrial's sugar energy production facility
- Wyld completes deployment of satellite IoT solution for Olho no Solo for Smart Pivot Irrigation Systems in Brazil
- Wyld has received approval for commercial deployment of its satellite IoT solutions in USA
- Wyld secures a pre-funded pilot project from Germany-based KWS to deploy its IoT satellite solution for agricultural data collection in Italy and Hungary
- Wyld secured 100% of TO6 Warrants of approximately MSEK 6.9. 86.9% secured in the market with 13.1% secured through guarantee commitments
- Wyld Networks receives a purchase order from Cranfield Centre for Soil, Agrifood & Biosciences to deliver commercial IoT solutions for agricultural data collection
- Wyld Networks secures a pre-funded order from the UK Ministry of Defence for pilot installations, issued by the Defence Science and Technology Laboratory (DSTL), a division within the MoD
- Wyld has begun delivering its satellite IoT solutions, generating revenue of MSEK 0.5 from a customer in Peru, representing 20% of a total order value of MSEK 2.5
- Wyld lands a MSEK 2.0 order from Olho No Solo in Brazil to deliver 150 satellite terminals and soil moisture sensors, plus a 12-month satellite data service—powering precision irrigation across 73 million hectares of farmland in the Matopiba region.



“Wyld has received approval for commercial deployment of its satellite IoT solutions in USA”

See the full world license map on page 9

# SCALING UP VOLUME PRODUCTION TO START DELIVERIES AND BOOKS FIRST REVENUES IN Q1 2025

[SUMMARY 1/3: CONTINUED >](#)

## FINANCIAL STABILITY AND FIRST START OF REVENUES

In Q4 2024, Wyld Networks had taken decisive steps to strengthen its financial position through a combination of a loan agreement, rights issue and warrant exercise. The company successfully completed a rights issue, raising approximately MSEK 41.0, ensuring sufficient capital for product deliveries and operational expansion. In addition, the exercise of TO5 warrants resulted in an additional KSEK 234, providing further liquidity. To maintain financial stability and fund ongoing production, Wyld secured a MSEK 4.3 loan from Olsen Fond & Försäkring AB, with flexible repayment terms.

Furthermore in Q1 2025, Wyld successfully raised MSEK 6.9 (before costs) as part of its TO6 warrant program and will receive approximately MSEK 5.0 cash payment from the UK government. This reinforces the company's long-term growth strategy and innovation pipeline. These capital-raising initiatives collectively ensure Wyld remains well-positioned to scale production, fulfill orders, and drive commercialization efforts globally. The company also received its first meaningful revenues in Q1

2025 of MSEK 0.5 for its first shipment of L-band and S-band product and will continue to ship revenue generating product moving forward.

## A CONTINUOUS FLOW OF AGREEMENTS AND PURCHASE ORDERS

During and after Q3 2024, we forged several key partnerships that bolster our growth strategy across diverse sectors. We received an order worth approximately MSEK 2.8 for Wyld Connect® and satellite IoT data services in South America. The order, from a Brazilian reseller, includes three years of satellite IoT data services and is set for delivery starting in Q2 2025. The Brazilian satellite IoT market is expanding rapidly, driven by demand in logistics and agriculture.

We announced a partnership with Rayven for data integration, AI, and analytics in Australia. The collaboration focuses initially on the agricultural sector, helping optimize resource management and sustainability through advanced IoT solutions. Future expansion includes energy, utilities, and environmental monitoring.

Wyld partnered with Ja-Square to provide satellite IoT connectivity for industrial

sensors. This strategic collaboration with the French telecommunications and IoT company expands Wyld's reach into industries such as agriculture, energy, logistics, and environmental monitoring, enabling real-time data collection in remote areas.

We entered into a strategic partnership with Plan-S, a leading Turkish satellite operator, to enhance IoT connectivity. The integration of Wyld Connect® with Plan-S's LEO satellite constellation will offer cost-efficient and sustainable IoT connectivity for agriculture, energy, logistics, and environmental sectors across Turkey and beyond.

Wyld and Browan Communications partnered to deliver satellite-based IoT connectivity in the APAC region. This partnership will facilitate advanced sensor monitoring solutions, particularly for tank level and pressure monitoring, in industries such as agriculture and maritime logistics.

We signed an agreement with GPSONe to provide satellite-based IoT asset tracking in Kazakhstan. The initial deployment will track 10,000 livestock in remote areas, supporting sustainable and efficient agricultural practices in the region.

We received an order worth KSEK 770 from Peruvian energy technology company EAT.



**Alastair Williamson**  
CEO, Wyld Networks



The order includes Wyld Connect® satellite IoT solutions for smart energy metering in remote areas, supporting digital transformation in public infrastructure.

We announced a strategic partnership with EchoStar Mobile to enhance satellite IoT connectivity. The partnership enables Wyld to leverage EchoStar's satellite network for resilient, global IoT coverage in industries such as agriculture, energy, logistics, and environmental monitoring.

Wyld Networks launched its first satellite IoT data service in Peru. Following an earlier order from Energy Automation Technologies (EAT), Wyld began delivering satellite-enabled energy metering services, addressing connectivity challenges in remote areas where



mobile networks are unavailable.

## CAPITAL RAISING

Wyld Networks has taken decisive steps to strengthen its financial position through a combination of loan agreements, rights issue, and a warrant exercise. The company successfully completed a rights issue, raising approximately MSEK 41.0, ensuring sufficient capital for product deliveries and operational expansion. In addition, the exercise of TO5 warrants resulted in an additional KSEK 234, providing further liquidity.

To maintain financial stability and fund ongoing production, Wyld secured a MSEK 4.3 loan from Olsen Fond & Försäkring AB, with flexible repayment terms. Furthermore,



Wyld will receive a MSEK 5.0 cash payment from the UK government in Q2 2025, reinforcing the company's long-term growth strategy and innovation pipeline. These capital-raising initiatives collectively ensure Wyld remains well-positioned to scale production, fulfill orders, and drive commercialization efforts globally.

Wyld secured 100% of TO6 Warrants of approximately MSEK 6.9. 86.9% secured in the market with 13.1% secured through guarantee commitments.

## OPERATIONAL EXPANSION AND MARKET GROWTH

As you are aware, the company's original strategy was to utilise the ISM band for its satellite IoT solution. However, our satellite part-

ners did not provide sufficient satellite coverage to offer a quality of service acceptable to our customers. We resolved this situation, by transitioning to L-band and S-band satellite frequencies through redevelopment of our products which has proved to be extremely successful.

The ISM band is a license-free frequency requiring no approvals on a country-basis. However, the L-band and S-band requires approval for use in all countries. We have worked extremely hard to secure these required approvals and now have approval for over 76 countries around the world which allows us to deploy and generate revenues in those countries. Wyld is well-positioned

## SUMMARY 3/3:

to transition from pilot programs to full-scale commercial deployments, accelerating revenue growth and market penetration in the coming quarters.

## EXPANDING VERTICAL MARKETS INTO THE DEFENSE SECTOR

Satellite Internet of Things (IoT) solutions are becoming a critical weapon in military operations connecting autonomous systems, sensors, and communication networks to enhance situational awareness, operational efficiency, and mission effectiveness.

And with the increase in global spend in defence, the applications of satellite IoT solution in military is set to grow significantly as Countries seek to maximise connectivity with sensors to help make well informed decisions in high-pressure and dynamic environments, manage military assets and seek advantage in the battlefield.

In the defence and military environment the application of IoT is called IoBT (Internet of Battlefield Things) and is a now a high growth use case being implemented globally and will incorporate many technologies.

With the massive increase in defence spending, and with the growth in satellite IoT solution in military use set to grow significantly - we believe Wyld having established itself in this application is set to see significant benefit. In

Q1 2025, we received an order from the British Ministry of Defence for our satellite IoT solution for a pilot project. This equipment has now been delivered and the pilot project has now started and will last for 3 months at which point if we meet their requirements we expect significant orders moving forward.

## LOOKING AHEAD

2025 is going to be an incredibly exciting year for us as we accelerate customer acquisition and ramp up revenue for the business; having completed a lengthy period of testing and manufacturing of Wyld's satellite IoT products. Our financial stability, reinforced by the rights issue, TO5 warrants program and bridge loan, ensures that we have the resources to accelerate product development and market reach.

We shifted from the ISM band to L-band and S-band to ensure we deliver on our existing purchase orders. In the coming months, the team are gearing up, as we now begin to see recurring revenue coming through the Wyld Fusion platform for Wyld Data as IoT managers begin onboarding their sensors and optimize our IoT device network across multiple satellite constellations.■

Alastair Williamson  
CEO, Wyld Networks





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Q4  
Financial Results

# Q4

## Comments to Financial Results

1/3

### INCOME STATEMENT

#### Operating Income

Operating Income in Q4 2024 was 15% above prior year and for the FY 2024 was 16% above 2023.

Included in Q4 2024 actual income were first shipments to 2 corner stone customers, one in UK and one in South America which will become significant buyers in future years. The UK customer is a long established major British government scientific organisation associated with the defence industry. The South American customer is in the electricity supply industry. Both customers have enormous growth potential and paid for the delivered equipment/data services ahead of delivery.

#### Other external costs

For Q4 2024 Other External Costs were 5% above prior year but for the full year were 24% down on prior year.

In Q4 2024, exceptional net banking and legal fees relating to the Rights Issue and other capital raising activities were MSEK 3.2. Part of the capital raising costs were capitalised and accounted through Equity as mentioned later in these comments.

The general reduction of Other External Costs for the year was partially caused by the elimination of external development firms and use of development contractors in the second half of 2024.

#### Personnel Costs

After eliminating external contractors in Q2 2024 the company has been reducing significantly its employed staff numbers in the second half of 2024 with some redundancy costs in Q4 2024 and senior management taking significant temporary pay cuts. In addition in Q4 2024 a Restructuring Reserve of MSEK 1.8 was booked to cover the costs of employees who will leave in Q1 2025 and other payroll liabilities were booked totalling MSEK 0.6 thus inflating one-off Personnel costs in Q4 2024.

#### Interest Expense

Interest expense was higher than prior year in 2024 due to external debt which peaked at MSEK 18.0. All external debt was repaid in Q4 2024.

# Q4 Comments to Financial Results 2/3

## BALANCE SHEET

### Intangible Fixed Assets

No additions to intangible fixed assets in the year.  
All intangible assets used in development work are written off immediately as a prudent policy.

### Tangible Fixed Assets

In 2024 most investment was in computer equipment but was lower than in 2023 which included significant production equipment at Cambridge.

### Accounts Receivable

Accounts Receivable was zero at end 2024 as customers are paying ahead of equipment being delivered.  
In December 2024 cash was received from customers in UK and Peru.

### Other Receivables

The balance at end 2024 is mainly amounts due from the UK government for R&D development in 2024. Based on the history of the prior 3 years we expect the 2024 R&D Tax Credit cash to be received on or before July 2025.

### Cash and Bank balances

The cash balance end 2024 was only MSEK 3.2 but subsequently in Q1 2025 the cash balance was bolstered by a loan of MSEK 4.0 from a major shareholder and receipt of over MSEK 6.0 from the T06 warrants. In addition, the 2024 R&D Tax Credit cash receipt of over MSEK 5.0 is expected by July 2025 at latest.  
Therefore the end December 2024 cash balance and actual Q1 2025 inflow and expected R&D Tax Credit cash inflow are adequate to cover the Group's needs till the end of Q3 2025.

### Equity

Significant fresh share capital was raised during 2024 which kept the consolidated equity positive. There was a reduction of share capital against historic reserves of MSEK 39.0.

### Current Liabilities

All external loans from credit institutes were repaid in November 2024.  
Other liabilities increased at end December 2024 due to a Restructuring Reserve of approx. MSEK 1.8 to cover the cost of redundancy of employees leaving in early 2025 as part of a cost cutting program.

## EQUITY

The amount of new capital raised in 2024 at MSEK 53.0 was much higher than in 2023 and allowed all third party debt to be eliminated.  
Emission costs of MSEK 9.6 were capitalized.

# Q4 Comments to Financial Results 3/3

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## CASH FLOW

### Cash flow from operating activity

There were very high emission costs in Q4 2024 related to the Rights Issue. Part of these costs were capitalized but still cause a large outflow of funds.

### Changes in working capital

In Q4 2024 there were several significant changes. There were outflows to reduce amounts owed to trade creditors and the build-up of amounts receivable for the R&D Tax Credit but a reduction prepaid emission costs.

For the year working capital showed a modest inflow mainly due to the increase of other liabilities for redundancy which will reverse in 2025.

### Capital expenditure

Very low for the year as production equipment was purchased in 2023.

### Financing Activity

In Q4 significant new capital raised but all external loans repaid.

# Group Consolidated Income Statement

All Amounts in KSEK

|                                                                   | Oct-Dec<br>2024 | Oct-Dec<br>2023 | Jan-Dec<br>2024 | Jan-Dec<br>2023 |
|-------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
| <b>OPERATING INCOME</b>                                           |                 |                 |                 |                 |
| Total operating income                                            | 1,287           | 1,117           | 7,409           | 6,362           |
| <b>OPERATING EXPENSES</b>                                         |                 |                 |                 |                 |
| Raw material                                                      | -940            | -563            | -1,746          | -1,832          |
| Other external costs                                              | -6,172          | -5,904          | -18,990         | -24,930         |
| Employee costs                                                    | -8,188          | -7,302          | -29,244         | -25,308         |
| Depreciation/amortization of tangible and intangible fixed assets | -143            | -224            | -582            | -545            |
| Other operating expenses                                          | -22             | -23             | -55             | -86             |
| Total operating expenses                                          | -15,465         | -14,015         | -50,618         | -52,700         |
| <b>Operating loss</b>                                             | <b>-14,178</b>  | <b>-12,898</b>  | <b>-43,209</b>  | <b>-46,337</b>  |
| <b>RESULT FROM FINANCIAL INVESTMENTS</b>                          |                 |                 |                 |                 |
| Interest Income                                                   | 43              | 108             | 66              | 108             |
| Interest expense and similar profit/loss items                    | -1,081          | -599            | -3,512          | -1,287          |
| Total financial items                                             | -1,038          | -491            | -3,446          | -1,179          |
| Loss after financial items                                        | -15,216         | -13,389         | -46,655         | -47,517         |
| Tax on net profit/loss for the year                               | 0               | 0               | 0               | 0               |
| <b>Net loss for the year</b>                                      | <b>-15,216</b>  | <b>-13,389</b>  | <b>-46,655</b>  | <b>-47,517</b>  |

## Group Consolidated Balance Sheet

All Amounts in KSEK

|                                         | 31 Dec<br>2024 | 31 Dec<br>2023 |
|-----------------------------------------|----------------|----------------|
| <b>ASSETS</b>                           |                |                |
| Fixed assets                            |                |                |
| Intangible fixed assets                 |                |                |
| Other intangible assets                 | 635            | 766            |
| Total intangible fixed assets           | 635            | 766            |
| Tangible fixed assets                   |                |                |
| Equipment, tools, fixtures and fittings | 374            | 666            |
| Total tangible fixed assets             | 374            | 666            |
| <b>Total fixed assets</b>               | <b>1,009</b>   | <b>1,432</b>   |
| Current assets                          |                |                |
| Accounts receivable                     | 0              | 0              |
| Other receivables                       | 5,687          | 5,068          |
| Prepaid expenses and accrued income     | 1,765          | 1,925          |
| Cash and bank balances                  | 3,170          | 19,981         |
| <b>Total current assets</b>             | <b>10,622</b>  | <b>26,974</b>  |
| <b>TOTAL ASSETS</b>                     | <b>11,631</b>  | <b>28,406</b>  |

|                                      | 31 Dec<br>2024 | 31 Dec<br>2023 |
|--------------------------------------|----------------|----------------|
| <b>EQUITY AND LIABILITIES</b>        |                |                |
| Equity                               |                |                |
| Share capital                        | 2,862          | 1,429          |
| Total share capital                  | 2,862          | 1,429          |
| Other capital contributions          | 128,050        | 115,545        |
| Retained Earnings prior years        | -80,515        | -62,773        |
| Current year loss                    | -46,655        | -47,517        |
| Subtotal other own capital           | 880            | 5,255          |
| <b>Total equity</b>                  | <b>3,742</b>   | <b>6,684</b>   |
| Current liabilities                  |                |                |
| Liabilities to credit institutions   | 0              | 15,000         |
| Accounts payable                     | 2,347          | 1,754          |
| Other liabilities                    | 3,624          | 1,126          |
| Accrued expenses and deferred income | 1,918          | 3,842          |
| <b>Total current liabilities</b>     | <b>7,889</b>   | <b>21,722</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>11,631</b>  | <b>28,406</b>  |

## Group Consolidated Change in Equity

|                                     | Jan-Dec 2024 | Jan-Dec 2023 |
|-------------------------------------|--------------|--------------|
| Amount at the beginning of the year | 6,684        | 22,971       |
| New share issue                     | 52,938       | 31,144       |
| Emission costs capitalised          | -9,620       |              |
| Net loss for the year               | -46,655      | -47,517      |
| Translation differences             | 396          | 86           |
| <b>Amount at the end of period</b>  | <b>3,742</b> | <b>6,684</b> |

All Amounts in KSEK

## Group Consolidated Cash Flow

|                                                                              | Oct-Dec 2024   | Oct-Dec 2023   | Jan-Dec 2024   | Jan-Dec 2023   |
|------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|
| <b>OPERATING ACTIVITIES</b>                                                  |                |                |                |                |
| Loss after financial items                                                   | -15,216        | -13,389        | -46,655        | -47,517        |
| Emission costs capitalised                                                   | -9,620         |                | -9,620         |                |
| Depreciation/amortisation                                                    | 143            | 224            | 582            | 545            |
| <b>Cash flow from operating activities before changes in working capital</b> | <b>-24,693</b> | <b>-13,165</b> | <b>-55,694</b> | <b>-46,972</b> |
| <b>CASH FLOW FROM CHANGES IN WORKING CAPITAL</b>                             |                |                |                |                |
| Increase (-)/decrease (+) in accounts receivable                             | 0              | 102            | 0              | 17             |
| Increase (-)/decrease (+) in prepaid expenses                                | 1,804          | 111            | 161            | -420           |
| Increase (-)/decrease (+) in current receivables                             | -842           | -158           | -619           | 4,499          |
| Increase (+)/decrease (-) in accounts payable                                | -2,676         | -448           | 593            | -794           |
| Increase (+)/decrease (-) in other liabilities                               | 2,818          | 163            | 2,498          | 213            |
| Increase (+)/decrease (-) in accrued expenses                                | -3,053         | 1,026          | -1,925         | 1,359          |
| Total changes in working capital                                             | -1,949         | 796            | 708            | 4,875          |
| <b>Cash flow from operating activities</b>                                   | <b>-26,642</b> | <b>-12,369</b> | <b>-54,986</b> | <b>-42,096</b> |
| <b>INVESTING ACTIVITIES</b>                                                  |                |                |                |                |
| Acquisition of tangible fixed assets                                         | -19            | -83            | -29            | -459           |
| <b>Cash flow from investing activities</b>                                   | <b>-19</b>     | <b>-83</b>     | <b>-29</b>     | <b>-459</b>    |
| <b>FINANCING ACTIVITIES</b>                                                  |                |                |                |                |
| New share issue                                                              | 46,543         | 0              | 52,938         | 31,144         |
| Change in external loan                                                      | -18,000        | 0              | -15,000        | 11,000         |
| <b>Cash flow from financing activities</b>                                   | <b>28,543</b>  | <b>0</b>       | <b>37,938</b>  | <b>42,144</b>  |
| <b>Cash flow for the period</b>                                              | <b>1,882</b>   | <b>-12,452</b> | <b>-17,077</b> | <b>-411</b>    |
| Cash and cash equivalent at the beginning of the period                      | 1,058          | 32,655         | 19,981         | 20,332         |
| Exchange rate differences                                                    | 230            | -221           | 265            | 61             |
| <b>Cash and cash equivalents at the end of the period</b>                    | <b>3,170</b>   | <b>19,981</b>  | <b>3,170</b>   | <b>19,981</b>  |

## Group Workforce Headcount

| WORKFORCE |                            | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | AVERAGE |      |      |      |      |
|-----------|----------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|---------|------|------|------|------|
|           |                            |     |     |     |     |     |     |     |     |     |     |     |     | FY      | Q1   | Q2   | Q3   | Q4   |
|           | HEADCOUNT                  |     |     |     |     |     |     |     |     |     |     |     |     |         |      |      |      |      |
| FY 2024   | UK payroll                 | 26  | 26  | 25  | 25  | 26  | 26  | 26  | 26  | 21  | 21  | 21  | 21  | 24.2    | 25.7 | 25.7 | 24.3 | 21.0 |
| FY 2023   | UK payroll                 | 19  | 19  | 19  | 17  | 18  | 19  | 20  | 24  | 24  | 24  | 25  | 25  | 21.1    | 19.0 | 18.0 | 22.7 | 24.7 |
| FY2024    | India payroll              | 4   | 4   | 4   | 4   | 4   | 4   | 4   | 4   | 3   | 3   | 3   | 3   | 3.7     | 4.0  | 4.0  | 3.7  | 3.0  |
| FY2023    | India payroll              | 3   | 3   | 3   | 3   | 3   | 3   | 3   | 3   | 3   | 3   | 4   | 4   | 3.2     | 3.0  | 3.0  | 3.0  | 3.7  |
| FY2024    | Contractors Americas Sales | 2   | 2   | 2   | 2   | 2   | 2   | 2   | 2   | 2   | 2   | 2   | 2   | 2.0     | 2.0  | 2.0  | 2.0  | 2.0  |
| FY2023    | Contractors Americas Sales | 2   | 2   | 2   | 2   | 2   | 2   | 2   | 2   | 2   | 2   | 2   | 2   | 2.0     | 2.0  | 2.0  | 2.0  | 2.0  |
| FY2024    | Contractors Development    | 4   | 4   | 6   | 7   | 5   | 3   |     |     |     |     |     |     | 2.4     | 4.7  | 5.0  | 0.0  | 0.0  |
| FY2023    | Contractors Development    | 7   | 7   | 8   | 7   | 8   | 8   | 8   | 8   | 8   | 9   | 9   | 7   | 7.9     | 7.3  | 7.7  | 8.3  | 8.3  |
| FY2024    | Workforce Headcount        | 36  | 36  | 37  | 38  | 37  | 35  | 33  | 32  | 26  | 26  | 26  | 26  | 32.3    | 36.3 | 36.7 | 30.0 | 26.0 |
| FY2023    | Workforce Headcount        | 31  | 31  | 32  | 29  | 31  | 32  | 33  | 37  | 38  | 38  | 40  | 38  | 34.2    | 31.3 | 30.7 | 36.0 | 38.7 |

Number of Shares

| MILLIONS |      |      |      |      |      |      |      |      |      |      |      |       |  | AVERAGE |  |      |      |      |       |
|----------|------|------|------|------|------|------|------|------|------|------|------|-------|--|---------|--|------|------|------|-------|
|          | Jan  | Feb  | Mar  | Apr  | May  | Jun  | Jul  | Aug  | Sep  | Oct  | Nov  | Dec   |  | FY      |  | Q1   | Q2   | Q3   | Q4    |
|          |      |      |      |      |      |      |      |      |      |      |      |       |  |         |  |      |      |      |       |
| FY 2024  | 17.1 | 17.1 | 17.1 | 17.1 | 20.6 | 20.6 | 20.6 | 20.6 | 20.6 | 20.6 | 41.8 | 535.2 |  | 110.7   |  | 17.1 | 20.6 | 20.6 | 384.6 |
| FY 2023  | 13.3 | 13.3 | 13.3 | 13.3 | 13.3 | 13.3 | 15.5 | 15.5 | 15.5 | 17.1 | 17.1 | 17.1  |  | 15.2    |  | 13.3 | 14.1 | 16.1 | 17.1  |

Earnings per share (EPS) comments

The EPS before dilution is calculated as the EBIT divided by the number of shares issued at the end of the period.  
The 2023 EPS before dilution agrees to the Q4 2023 report.

The EPS after dilution is calculated as the EBIT divided by the number of shares issued at the end of the period plus any additional shares issued between the period end and the report issue date.

Regarding 2023, T04 warrants of 3,494,430 shares were issued in April 2024 and are included in the diluted EPS.

Regarding 2024, T06 warrants of 215,273,884 shares were issued in March 2025 and are included in the diluted EPS.

In 2023 T04 warrants were issued in April 2024 i.e. after the report issue date and not included in the Q4 2023 report published diluted EPS of Q4 2023.

Earnings per Share

Number of Shares

| FY 2023                           |         | CHANGE    | MONTH END TOTAL |
|-----------------------------------|---------|-----------|-----------------|
| SHARES BEGIN OF FY                |         |           | 13,337,633      |
|                                   | JAN     |           | 13,337,633      |
|                                   | FEB     |           | 13,337,633      |
|                                   | MAR     |           | 13,337,633      |
|                                   | APR     |           | 13,337,633      |
|                                   | MAY     |           | 13,337,633      |
| ADDITIONS (WARRANTS T03)          | JUN     | 2,208,515 | 15,546,148      |
|                                   | JUL     |           | 15,546,148      |
|                                   | AUG     |           | 15,546,148      |
| RIGHTS ISSUE                      | SEP     | 1,580,605 | 17,126,753      |
|                                   | OCT     |           | 17,126,753      |
|                                   | NOV     |           | 17,126,753      |
| YEAR END ACTUAL (BEFORE DILUTION) | DEC     |           | 17,126,753      |
| POST YEAR END DILUTION            |         |           |                 |
| ADDITIONS (WARRANTS T04)          | APR-24  | 3,494,430 | 20,621,183      |
| NET EARNINGS                      |         |           |                 |
|                                   | SEK 000 |           |                 |
| Q4                                |         |           | -12,898 SEK     |
| FY                                |         |           | -46,338 SEK     |
| Q4 2023                           |         |           |                 |
| SHARES END OF PERIOD              |         |           | 17,126,753      |
| SHARES AFTER DILUTION             |         |           | 20,621,183      |
| EPS BEFORE DILUTION               |         |           | -0.753 SEK      |
| EPS AFTER DILUTION                |         |           | -0.625 SEK      |
| FY 2023                           |         |           |                 |
| SHARES END OF PERIOD              |         |           | 13,337,633      |
| SHARES AFTER DILUTION             |         |           | 16,264,271      |
| EPS BEFORE DILUTION               |         |           | -3.474 SEK      |
| EPS AFTER DILUTION                |         |           | -2.849 SEK      |

Number of Shares

| FY 2024                   |         | CHANGE      | MONTH END TOTAL |
|---------------------------|---------|-------------|-----------------|
| SHARES BEGIN OF FY        |         |             | 17,126,753      |
|                           | JAN     |             | 17,126,753      |
|                           | FEB     |             | 17,126,753      |
|                           | MAR     |             | 17,126,753      |
| ADDITIONS (WARRANTS T04)  | APR     | 3,494,430   | 20,621,183      |
|                           | MAY     |             | 20,621,183      |
|                           | JUN     |             | 20,621,183      |
|                           | JUL     |             | 20,621,183      |
|                           | AUG     |             | 20,621,183      |
|                           | SEP     |             | 20,621,183      |
| DIRECT ISSUE              | OCT     | 21,166,666  | 41,787,849      |
| RIGHTS ISSUE              | NOV     | 455,166,600 |                 |
| UNDERWRITERS COMPENSATION | NOV     | 38,211,040  | 535,165,489     |
| ADDITIONS (WARRANTS T05)  | DEC     | 41,559,783  | 576,725,272     |
| POST YEAR END DILUTION    |         |             |                 |
| ADDITIONS (WARRANTS T06)  | MAR-25  | 215,273,884 | 791,999,156     |
| NET EARNINGS              |         |             |                 |
|                           | SEK 000 |             |                 |
| Q4                        |         |             | -14,178 SEK     |
| FY                        |         |             | -43,209 SEK     |
| Q4 2024                   |         |             |                 |
| SHARES END OF PERIOD      |         |             | 576,725,272     |
| SHARES AFTER DILUTION     |         |             | 791,999,156     |
| EPS BEFORE DILUTION       |         |             | -0.025 SEK      |
| EPS AFTER DILUTION        |         |             | -0.018 SEK      |
| FY 2024                   |         |             |                 |
| SHARES END OF PERIOD      |         |             | 576,725,272     |
| SHARES AFTER DILUTION     |         |             | 791,999,156     |
| EPS BEFORE DILUTION       |         |             | -0.075 SEK      |
| EPS AFTER DILUTION        |         |             | -0.055 SEK      |

Financial Calendar

- 15<sup>th</sup> May 2025, Annual Report 2024
- 30<sup>th</sup> May 2025, Q1 Interim Report 2025
- 18<sup>th</sup> June 2025, Annual General Meeting
- 29<sup>th</sup> August 2025, Q2 Interim Report 2025

Wyld Network’s financial reports are made available on the company’s website.

The annual report will be announced by press release and made available on the company’s website.

Auditor Review

This report has been subject to review by the company’s auditor.

Accounting Principles

The company’s interim report has been prepared in accordance with the Annual Accounts Act and the Swedish Accounting Standards Board’s general advice BFNAR 2012:1 Annual and consolidated accounts (K3).

Significant Extraordinary Events During the Period

No events of a material nature occurred during the period.

Employees

The number of employees in the Group, including consultants, at the end of the quarter was 26 (2023 was 38).

The average number of employees including consultants for the quarter was 26 (2023 was 38.7).

The number of employees (full-time positions excluding consultants) at the end of the quarter was 24 (2023 was 29).

The average number of employees (full-time positions excluding consultants) in the quarter was 24 (2023 was 28.3).

Shareholders and Share Capital

Share Capital at 31 Dec

|       |               |
|-------|---------------|
| 2024: | SEK 2,861,876 |
| 2023: | SEK 1,429,061 |

Share Premium at 31 Dec

|       |                 |
|-------|-----------------|
| 2024: | SEK 128,050,132 |
| 2023: | SEK 115,544,917 |

The outstanding number of shares at 31 Dec

|       |             |
|-------|-------------|
| 2024: | 576,725,272 |
| 2023: | 17,126,753  |

Average number of outstanding shares

For the 12 months to 31 Dec

|       |             |
|-------|-------------|
| 2024: | 110,732,164 |
| 2023: | 15,152,802  |

For the 3 months to 31 Dec

|       |             |
|-------|-------------|
| 2024: | 384,559,537 |
| 2023: | 17,126,753  |

More information on the company’s website.  
**[www.wyldnetworks.com](http://www.wyldnetworks.com)**

## Additional Note

In the event of any discrepancy between the English and the Swedish versions of the report, the English version takes precedence.

## Forward-looking Statements

This interim report may contain statements concerning, among other things, Wyld Networks' financial situation and profitability, as well as statements about growth and longterm market potential that may be forward-looking. Wyld Networks believes that the expectations reflected in these forward-looking statements are based on reasonable assumptions. However, forward-looking statements include risks and uncertainties, and the actual results or consequences may differ significantly from those made. In addition to what is required by applicable law, forward looking statements apply only on the day they are made and Wyld Networks does not undertake to update any of them in the light of new information or future events.

## Related Party Transactions

No related party transaction has occurred during the period.

## Certified Adviser

Mangold Fondkommission AB is acting as the company's Certified Adviser.

E-mail: [ca@mangold.se](mailto:ca@mangold.se)

## Contact

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Wyld Networks AB (publ)

Corporate registration number: 559307-1102

Registered office: Stockholm

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