

Press release 2024-11-08

## Best result in six years

*“We leave another quarter behind, heading in the right direction. This is the fourth consecutive quarter we present an improved EBITDA compared to the same period last year. Furthermore, with SEK 50 million (45), we are achieving the best result in six years and 24 quarters (!) – truly a milestone to which every employee has contributed and been an essential part.”* said Eniros President and CEO, Hosni Teque-Omeirat

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### July – September 2024

- Net sales for the quarter amounted to SEK 235 million (238).
- Operating result amounted to SEK 32 million (23).
- EBITDA amounted to SEK 50 million (45), with an EBITDA-margin of 21.4 percent (18.9).<sup>1)</sup>
- Adjusted EBITDA amounted to SEK 50 million (45).<sup>1)</sup>
- Result before income tax amounted to SEK 30 million (16).
- Net result for the period amounted to 30 million (16).
- Earnings per share amounted to SEK 0.04 (0.02).
- Cash flow from current operations amounted to SEK -3 million (-15).

### January – September 2024

- Net sales for the period amounted to SEK 712 million (719).
- Operating result amounted to SEK 48 million (3).
- EBITDA amounted to SEK 100 million (65), with an EBITDA-margin of 14.1 percent (9.1).<sup>1)</sup>
- Adjusted EBITDA amounted to SEK 100 million (73).<sup>1)</sup>
- Result before income tax amounted to SEK 39 million (-13).
- Net result amounted to SEK 39 million (-13).
- Earnings per share amounted to SEK 0.05 SEK (-0.04).
- Cash flow from current operations amounted to SEK 45 million (-1).
- ARR for the Marketing Partner business area amounted to SEK 485 million (458).<sup>1)</sup>

<sup>1)</sup> Alternative performance measures are reconciled on page 22 and defined on page 25 in the report.

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### Significant events during the third quarter 2024

- No significant events have been noted after the end of the period.

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### Significant events during January – September 2024

- On April 26, 2024, Eniro Group AB announces strategic collaboration with Azerion Group N.V. to accelerate digital transformation, simplification and enhance profitability.
- At the annual general meeting on 29 May 2024, Joost Merks and Wim de Pundert were elected to the board. Urban Hilding resigned from the board.
- The Annual General Meeting decided on a dividend to shareholders of SEK 0.04 per share.
- On June 28, 2024, the Solna District Court rendered a judgement in the case regarding the complaint against Eniro Group AB's decision in 2022 to redeem preference shares. The majority of the Court does not consider that the general rules of the Companies Act on share redemption can be applied when there are specific redemption provisions in the articles of association. Eniro Group AB shall compensate Kapatens Investment AB for its legal costs in the amount of SEK 2,521,875. It should be noted, however, that the presiding judge is dissenting. Eniro Group AB does not share the majority's view. On July 18, Eniro appealed the judgment to the Court of Appeal and has been granted leave to appeal.

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### Significant events after the end of the period

- On October 18, 2024, Eniro Group announced new agreements in its ongoing strategic partnership with Azerion Group. These partnerships, concerning cloud services and technology outsourcing as well as display advertising and monetization, aim to further accelerate Eniro's ongoing digital transformation, improve profitability, and ensure future growth. The initiatives are expected to result in annual savings of 17 MSEK once fully implemented. The agreements are subject to approval at an extraordinary general meeting.
  - On October 18, 2024, Eniro sent a notice to convene an extraordinary general meeting to be held on November 14, 2024, to approve the new cooperation with Azerion.
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**Hosni Teque-Omeirat, president and CEO Eniro Group AB**

*"While there are short-term challenges, the digital market's growth is positive for Eniro, and we continue to gain market share. Our ability to sell more products to both existing and new customers, along with our capacity to deliver profitability, reinforces our confidence in the decisions we have made. I look forward to continuing to build a stronger and more future-proof company."*

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*Eniro exists for companies that want to achieve success and growth in their market. Today, Eniro optimizes the opportunity for companies to create local presence, searchability and marketing digitally. This makes Eniro an important partner for small and medium-sized companies. The company's clear goal is to give SMEs the same conditions and resources that large companies have access to. Eniro offers a platform that optimizes local marketing through intelligence, automation and streamlining of communication. In the digital landscape, Eniro partners with the largest media groups in the world.*

*Eniro Group AB (publ) is listed on Nasdaq Stockholm (ENRO) and operates in Sweden, Denmark, Finland and Norway. In 2023, the Eniro Group had sales of SEK 960 million and approximately 900 employees with headquarters in Stockholm. The group also includes Dynava, which offers customer service and answering services for major companies in the Nordic region, as well as directory assistance services.*