

Interim Report April – June 2024
Genexis Group AB (publ)



Genexis Group AB (publ)

Interim Report April – June 2024

The market continues to recover, but at a slower pace than anticipated. As a result of this slower recovery, customers are shifting volumes into Q3, resulting in lower revenue than expected in Q2. Gross margins slightly improved compared to Q1 but lower than Q2 last year driven by lower share of software revenue. The Operating Expenses are further reduced during Q2.

April - June in summary

- Net Sales amounted to 17.9 M€ (18.7 M€)
- The adjusted EBITDA was 2.2 M€ (3.0 M€)
- Result for the period before tax amounted to -2.6 M€ (-0.9 M€)
- Earnings per share amounted to -22.6 € (-5.6 €)

Significant events during the quarter

- A legal entity was established in the US to accelerate sales
- The recipients of the remaining Earn-Out have agreed to postpone the final payment until June 30, 2025

January - June in summary

- Net Sales amounted to 36.8 M€ (39.1 M€)
- The adjusted EBITDA was 5.2 M€ (5.0 M€)
- Result for the period before tax amounted to -4.6 M€ (-3.5 M€)
- Earnings per share amounted to -39.0 € (-28.4 €)

Highlights



Highlights Interim Report Q2 2024

EUR millions	Q2 2024	Q2 2023	YTD 2024	YTD 2023
Net Sales	17,9	18,7	36,8	39,1
Other income	0,5	0,6	0,9	1,2
Capitalized R&D	0,8	2,0	2,2	4,0
Total	19,2	21,3	40,0	44,3
Raw materials and goods for resale	-11,3	-11,2	-23,4	-25,3
Other direct costs	-0,7	-0,6	-1,1	-1,0
Gross Profit	7,2	9,5	15,5	18,0
Personnel costs	-3,1	-4,1	-6,4	-8,1
Other operating expenses	-1,9	-2,4	-3,9	-4,9
Adjusted EBITDA	2,2	3,0	5,2	5,0
EBITA	0,2	0,7	1,1	0,7
EBIT	-0,6	0,2	-0,6	-0,2
Cash and cash equivalents	-3,6	10,0	-3,6	10,0
Net Debt ¹⁾	66,0	64,6	66,0	64,6
Gross Margin (%) ²⁾	36,7%	39,9%	36,5%	35,3%
Adjusted EBITDA (%)	11,4%	13,9%	13,1%	11,3%
Number of shares:	109 282	109 282	109 282	109 282
Earnings per share (EUR)	-23	-6	-39	-28

¹⁾ The Net debt per June 30, 2024 includes Earn-Out provision of 6.5 EUR million, but excludes Shareholder Loans amounting to 4.7 EUR million.

²⁾ Gross Margin is defined as: ('Net Sales' minus 'Raw materials and goods for resale') divided by ('Net Sales').

Last 12 months (LTM)

EUR millions	LTM 2024	FY 2023
Net Sales	67,4	69,7
Other income	2,2	2,5
Capitalized R&D	5,1	6,9
Total	74,7	79,0
Raw materials and goods for resale	-43,0	-44,9
Other direct costs	-2,2	-2,1
Gross Profit	29,5	32,1
Personnel costs	-13,3	-15,0
Other operating expenses	-8,1	-9,1
Adjusted EBITDA	8,2	8,0
EBITA	-0,7	-1,1
EBIT	-5,0	-4,7
Cash and cash equivalents	0,0	0,0
Net Debt ¹⁾	66,0	64,9
Gross Margin (%) ²⁾	36,3%	35,6%
Adjusted EBITDA (%)	10,9%	10,1%
Number of shares:	109 282	109 282
Earnings per share (EUR)	-123	-106

¹⁾ The Net debt per June 30, 2024 includes Earn-Out provision of 6.5 EUR million, but excludes Shareholder Loans amounting to 4.7 EUR million.

²⁾ Gross Margin is defined as: ('Net Sales' minus 'Raw materials and goods for resale') divided by ('Net Sales').

Word from the CEO

Q2 2024 has been disappointing in terms of top-line revenue. Contrary to earlier indications and expectations, we have seen customers shifting out volumes from Q2 to Q3 impacting Q2 revenues negatively: Genexis Group's net consolidated sales were EUR 17.9 million, slightly down by EUR 0.9 million from Q1 2024, and EUR 0.8 million lower than Q2 2023. Order intake was EUR 16.1 million, a decrease of EUR 2.1 million compared to Q1 2024 and EUR 7.3 million above Q2 2023. Although revenue and order intake remain comparable to the previous quarter, we had anticipated a slight increase. The market is recovering somewhat slower than anticipated. Our sales funnel remains stable and indicates a gradual increase, although some customers' forecasts are still associated with high uncertainty as to when forecasted volumes will convert to actual orders.

Genexis Group's gross profit was EUR 7.2 million (Q2 2023: EUR 9.5 million). The share of software sales continues to be on the low side, as the focus is shifting to product sales. The consolidated adjusted EBITDA of Q2 was EUR 2.2 million (EUR 3.0 million).

In terms of cash flow, the operating cash flow after investment activities was negative by EUR -0.9 million.

Operating Expenses have been further reduced during Q2. With the shift towards product sales, we have been able to optimize the company further and will realize further cost synergies over the year. Still, we are investing

in the expansion of our sales and marketing to further drive growth. Our monthly operational costs are now considerably lower than previous year and cost base is now better suited to fit the current revenue level. Focus is to expand the business based on three pillars: (1) organic growth in our core markets, (2) growth of FTTH business by expanding to new regions, (3) new product introductions from our Connected Home business unit into existing markets. As indicated above, the market is still slow to recover, limiting the organic growth potential on the short term. But, combined with our efforts in geographic expansion and increased product portfolio, we anticipate stronger growth in the mid-term.

Lastly, our expansion in the United States continues and we have now established a subsidiary to develop this market further. We have positive indications that our product offering fits the North American market well. In the coming months, we will staff our US subsidiary and engage locally with our target customers and partners in both the United States and Canada.



Gerlas van den Hoven
CEO, Genexis Group AB (publ)
Stockholm, August 7, 2024



Events during the quarter



Business and market

The growth in demand for fiber broadband products is picking up slower than anticipated. Although our order intake shows improvement compared to the previous year, we had expected higher Q2 revenues from our existing customers. The Central and Western European regions are doing well, but in some of the Northern European regions, demand is lagging. Our rolling 12-month order intake is increasing, but not at the rate we expected earlier this year.

This is why our mid-term efforts to expand in terms of geographic presence and product portfolio are increasingly important. Market data predict stronger growth in our core markets, but not enough for our growth ambitions. Our investments into broadening our product portfolio targets an increased share-of-wallet. Our geographic expansion provides a larger accessible market of the existing portfolio. While these efforts will both take time, they are key to growing top line mid- to long-term.

Business unit FTTH

FTTH continues to show positive signs with increasing order intake even though Q2 revenue

was lower than Q1 revenue, due to customers pushing orders into Q3. Revenue in Q2 2024 was EUR 10.3 million compared to EUR 12.4 million in Q1 2024. While we had some substantial deliveries to large customers in Q1 2024, the second quarter showed a return of smaller and mid-sized customer base, especially in the German market. The FTTH business unit expects to meet its targets in 2024.

Business unit Connected Home

For Connected Home, Q2 2024 delivered a revenue of EUR 4.5 million compared to EUR 3.8 million in Q1 2024. Software sales in Q2 provided a boost, but overall, Connected Home revenue remains below target for the year. This has led to further attention towards the cost base and accelerating growth. Previous year revenue was higher due to a few large software projects.

With the launch of a more cost competitive Wi-Fi 6 range, Connected Home is positioned for growth. The R&D focus is now on the Wi-Fi 7 development. The efforts are being conducted in close conjunction with key customers to optimize the design and features to fit the market needs.

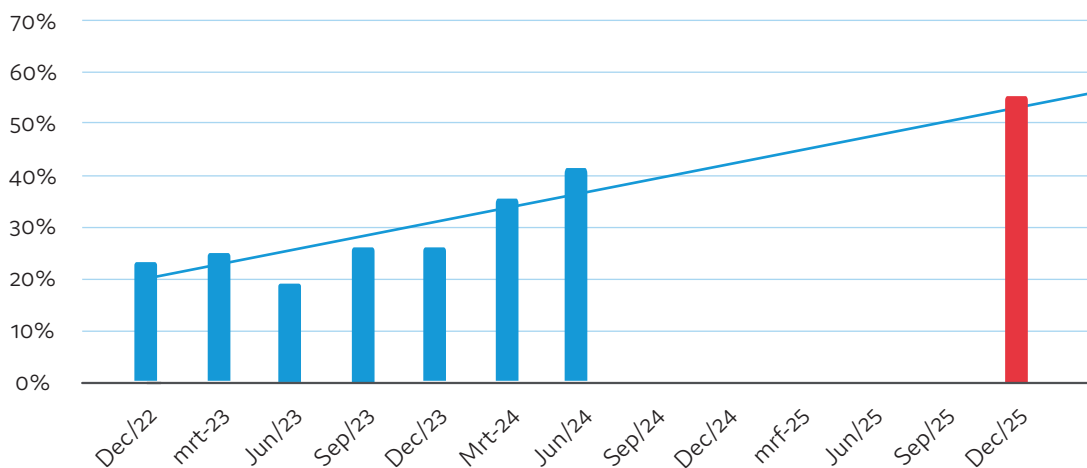
Sustainability update

In accordance with the sustainability-linked bond framework Genexis Group has established two targets (KPIs) to reduce our impact on the environment. These targets are:

KPI 1: Share of recycled plastics in Genexis' products (measured as share of total plastic in terms of plastic weight). The KPI target is to increase the share of recycled plastics used

in Genexis' products to 55% by YE 2026. The trend continues to be positive as the Q1 rolling-12-month average indicates a current level of 41.4% recycled plastics of all products shipped. As in 2023 all new product releases had an average of 81% recycled plastic, we foresee this trend to continue to increase. In Q2 we introduced material changes for existing high-volume product series.

Recycled plastic in products



Note: the percentage can vary over quarter driven by product mix, hence levels above are presented on a rolling-12-month average basis.

KPI 2: The target of setting Science-Based Targets (SBTs) for scope 1-3 CO₂e emission reduction in line with the 1.5-degree scenario is done and the targets have been validated and confirmed by Science-Based Target Initiative. Genexis Group is proactively managing climate reduction by means of a climate transition plan. In addition Genexis Group is improving its reporting structure to be on par with the expected reduction of its SBTs. For more information on our commitment, please visit <https://sciencebasedtargets.org/companies-taking-action>

Sustainability Report 2023:

Genexis Group published its second annual Sustainability Report on 30 April 2024. The report shows its commitments and progress in sustainability that the Group has undertaken during 2023 (January 1, 2023 - December 31, 2023) and has been prepared in accordance with the GRI Standards, the CSRD and the Swedish Annual Accounts Act (1995:1554).

Financial Review



Financial Review

Financials Q2 (April 1 – June 30, 2024)

Net sales and earnings

Genexis Group's Q2 2024 Net Sales was EUR 17.9 million (Q2 2023; EUR 18.7 million) and a gross margin at 36.7% (39.9%). The decrease in gross margin compared to the previous year is due to a lower proportion of software sales. The Adjusted EBITDA was EUR 2.2 million (EUR 3.0 million) which translates to an Adjusted EBITDA margin of 11.4% (13.9%).

Gross margin increased in Q2 compared to the prior quarter due to product mix and more software sales, in line with expectations.

Financial position

Genexis Group had a total equity of EUR 21.4 million at the end of Q2 2024. Total borrowings amount to EUR 63.3 million whereof EUR 55.0 million relates to the Bond,

EUR 3.6 million to the overdraft and EUR 4.7 million to a shareholder loan. Total assets per June 30, 2024, was EUR 115.7 million. Cash and cash equivalents per June 30, 2024, was minus EUR 3.6 million. The payment of the remaining part of the Earn-Out of EUR 6.5 million has been postponed to June 30, 2025. The Earn-Out is included in Other short term financial liabilities.

Cash Flow and Investments

In Q2 2024 Genexis Group had a positive cash flow from operating activities before investment activities, of EUR 0.2 million (EUR -2.2 million) of which EUR 0.4 million relates to a decrease in NWC. Cash flow from investing activities was EUR -1.1 million (EUR -2.1 million). In total Genexis Group had a net decrease in cash and cash equivalents of EUR -0.9 million over Q2 2024 (EUR -4.0 million in Q2 2023).

Financials YTD Q2 (January 1 – June 30, 2024)

Net sales and earnings

Net Sales for the first half of 2024 amounted to EUR 36.8 million, a 5.7% decline compared to EUR 39.1 million the same period previous year. The gross margin was 36.5%, an increase compared to last year's 35.3%.

The adjusted EBITDA for the period amounted to EUR 5.2 million translating to a 13.1% margin and is a 4% increase compared to last year's EUR 5.0 million. The EBITDA margin increased in comparison to last year's 11.3%. The increase is driven by higher gross margin and 22% lower operational expenses.

Cash Flow and Investments

The investments for the period amount to EUR 2.5 million (EUR 4.2 million) of which EUR 2.4 million (EUR 4.0 million) are capitalized R&D. The decrease in capitalized R&D is a result of the re-structuring of the organization

into business units with increased focus on products and solutions, and less investments in the stand-alone software SDK.

Genexis Group's cash flow for the period deriving from operating activities was EUR 1.0 million (EUR -3.3 million). The change in Net Working Capital was EUR 0.2 million (EUR -4.7 million). Cash flow from financing activities was EUR -0.1 million. In total Genexis Group had a net decrease in cash and cash equivalents of EUR -1.5 million during the first half of 2024.

Contact

Please direct any questions related to this Financial Report to:

- Gerlas van den Hoven, CEO,
g.vdhoven@genexis.eu
- Magnus Björnum, CFO,
magnus.bjornum@genexis.eu

Condensed Consolidated Income Statement

Consolidated figures for Genexis Group AB

EUR thousands	Q2 2024 01.04-30.06	Q2 2023 01.04-30.06	YTD 2024 01.01-30.06	YTD 2023 01.01-30.06	FY 2023 01.01-31.12
Net Sales	17 858	18 680	36 826	39 064	69 688
Other Operating Income	535	604	947	1 246	2 494
Capitalized R&D	847	2 016	2 184	3 977	6 851
Total Income	19 239	21 300	39 956	44 288	79 033
Raw materials and goods for resale	-11 297	-11 227	-23 396	-25 288	-44 870
Other Direct Costs	-716	-597	-1 086	-992	-2 096
Cost of Goods Sold	-12 013	-11 824	-24 482	-26 280	-46 966
Other External Costs	-1 922	-2 378	-3 852	-5 044	-9 386
Personnel Costs	-3 120	-4 131	-6 388	-8 086	-14 962
Depreciation, Amortization and Impairment	-2 817	-2 578	-5 804	-5 105	-12 425
Total Operating Expenses	-19 872	-20 911	-40 526	-44 515	-83 739
Operating Profit/Loss	-633	390	-570	-227	-4 706
Financial Income	-43	282	-17	233	225
Financial Expenses	-1 898	-1 617	-3 866	-3 502	-7 481
Net Financial Items	-1 940	-1 335	-3 883	-3 269	-7 256
Profit/Loss Before Tax	-2 573	-946	-4 453	-3 496	-11 963
Income Tax Expense	103	336	189	396	355
Profit for the Year	-2 470	-610	-4 264	-3 100	-11 607
Number of shares	109 282	109 282	109 282	109 282	109 282
Profit per share (EUR)	-22,6	-5,6	-39,0	-28,4	-106,2

Statement of Comprehensive Income

EUR thousands	Q2 2024 01.04-30.06	Q2 2023 01.04-30.06	YTD 2024 01.01-30.06	YTD 2023 01.01-30.06	FY 2023 01.01-31.12
Profit for the year	-2 470	-610	-4 264	-3 100	-11 607
Other comprehensive income (net of tax):					
Items that will or may be reclassified to P&L:					
Exchange differences on translation of foreign operations	0	0	0	0	0
Total comprehensive income for the year	-2 470	-610	-4 264	-3 100	-11 607
Total comprehensive income for the year is attributable to:					
Owners of the parent company	-2 470	-610	-4 264	-3 100	-11 607

Consolidated statement of changes in Equity

1 January – 31 December 2023

EUR thousands	Share Capital	Other paid in capital	Other reserves	Retained earnings	Total Equity
Opening Balance at January 1, 2023	108	39 581	0	588	40 277
Profit for the period				-11 608	-11 608
Other comprehensive income		337	44	-437	-56
Currency Translation Effects	0	1 145	1 282	-5 650	-3 223
Total comprehensive income	0	1 482	1 326	-17 695	-14 887
Balance at December 31, 2023	108	41 063	1 326	-17 107	25 390

1 January - 30 June 2024

EUR thousands	Share Capital	Other paid in capital	Other reserves	Retained earnings	Total Equity
Opening Balance at January 1, 2024	108	41 063	1 326	-17 107	25 390
Profit for the period				-4 264	-4 264
Other comprehensive income		0	0	0	0
Currency Translation Effects	0	-106	-159	501	236
Total comprehensive income	0	-106	-159	-3 763	-4 029
Balance at June 30, 2024	108	40 957	1 167	-20 870	21 362

Consolidated statement of financial position

Balance sheet according to IFRS per 30.06.2024

EUR thousands	30.06.2024	30.06.2023	31.12.2023
ASSETS			
Non-current assets			
Capitalized Expenditure for Software	19 414	16 782	20 626
Customer Contracts	16 636	10 482	18 146
Trademarks	6 316	1 704	6 673
Goodwill	52 591	60 570	53 324
User rights	398	518	453
Machines & Inventory	1 685	2 557	2 187
Financial Assets	12	1 856	34
Total Fixed Assets	97 052	94 470	101 442
Current assets			
Stock & Work In Progress	7 226	10 314	8 551
Accounts Receivable	9 771	10 750	6 975
Prepayments & Accrued Income	1 667	2 926	1 587
Cash & Bank Balances	0	10 018	0
Total current assets	18 664	34 008	17 114
TOTAL ASSETS	115 716	128 478	118 556

Consolidated statement of financial position

Balance sheet according to IFRS per 30.06.2024
Equity and liabilities

EUR thousands	30.06.2024	30.06.2023	31.12.2023
EQUITY			
Equity	21 362	31 636	25 390
Total Equity	21 362	31 636	25 390
Liabilities			
Non-current Liabilities			
Provisions For Guarantees	0	188	182
Provisions For Deferred Taxes	7 830	1 561	8 481
Other Long-Term Liabilities	59 806	59 339	59 551
Total non-current Liabilities	67 637	61 087	68 214
Current Liabilities			
Bank Overdrafts	3 557	0	2 132
Other Short-Term Financial Liabilities	7 326	19 829	7 651
Current Liabilities To Customers & Suppliers	10 928	8 271	9 013
Tax Liabilities	347	1 156	817
Vat & Special Excise Duties	2 291	1 716	1 556
Personnel Taxes, Fees & Salary Deductions	19	-10	17
Accrued Expenses & Deferred Income	2 250	4 792	3 767
Total Current Liabilities	26 718	35 755	24 952
Total Liabilities	94 355	96 842	93 166
TOTAL EQUITY AND LIABILITIES	115 716	128 478	118 556

Consolidated statement of Cash Flows

EUR thousands	Q2 01.04- 30.06.2024	Q2 01.04- 30.06.2023	YTD 01.01- 30.06.2024	YTD 01.01- 30.06.2023	FY 01.01- 31.12.2023
Cash flows from operating activities					
EBITDA adjusted	2 157	2 967	5 210	5 020	7 959
Interest payments and adjustments FX	-2 089	-1 243	-4 036	-3 107	-6 625
Non-cash Result	0	0	0	0	0
Income Taxes Paid	-275	-110	-365	-597	-1 757
Cashflow Before Change In Net Working Capital	-208	1 614	809	1 315	-422
Change in working capital					
Change in Inventory	630	3 896	1 275	2 043	3 940
Change in Accounts receivables	3 210	-1 824	-2 872	-2 273	1 777
Change in Other ST Operating receivables / Accruals	1 177	-1 554	-297	-1 864	446
Change in Accounts payables	-3 627	-5 668	1 945	-3 804	-3 226
Change in Other ST Operating payables / Accruals	-946	1 291	183	1 238	-1 411
Change in Net Working Capital	444	-3 859	234	-4 661	1 527
Net cash flow from Operating Activities	236	-2 244	1 042	-3 346	1 105
Cash flows from Investing Activities					
Capex Intangible Assets	-1 026	-2 016	-2 407	-3 977	-8 272
Capex Plant & Equipment	-45	-91	-76	-218	-120
Other investing activities	0	0	21	0	146
Net cash flow from Investing Activities	-1 071	-2 106	-2 462	-4 195	-8 245
Cash Flows from Financing Activities					
Acquisitions ²⁾	0	0	0	0	-12 093
Equity issuance	0	-20	0	-65	-112
Net Other Financial Items	-33	512	-82	950	1 022
Change in overdraft	0	11	0	-52	-39
Net Cash Flow from Financing Activities	-33	504	-82	833	-11 222
Non-recurring Items in EBITDA	0	-142	0	-142	-241
Net Increase/Decrease in Cash	-868	-3 989	-1 502	-6 850	-18 604
Cash & Cash equivalents by beginning of period	-2 658	14 367	-2 132	17 437	17 437
Exchange rate differences on cash	-31	-360	77	-569	-965
Cash & Cash equivalents by end of period	-3 557	10 018	-3 557	10 018	-2 132

Parent company

Genexis Group AB is the parent company of Genexis Group. The parent company conducts business development, strategy and management support for the group business.

Parent Company Income Statement

EUR thousands	Q2 2024 01.04-30.06	Q2 2023 01.04-30.06	YTD 2024 01.01-30.06	YTD 2023 01.01-30.06
Total Income	550	289	1 216	580
External costs	-167	-256	-386	-604
Personnel Costs	-57	-143	-152	-203
Operating Profit/Loss	326	-110	678	-227
Net Financial Items	-273	-1 572	-519	-3 412
Profit/Loss Before Tax	53	-1 682	159	-3 639
Income Tax Expense	0	0	0	0
Profit for the Year	53	-1 682	159	-3 639

Parent Company Balance Sheet

Balance sheet according to IFRS per 30.06.2024

EUR thousands	30.06.2024	30.06.2023
ASSETS		
Non-current assets		
Financial Assets	117 639	117 639
Total Fixed Assets	117 639	117 639
Total current assets		
Other Current Assets	688	848
Cash & Bank Balances	0	279
Total current assets	688	1 127
TOTAL ASSETS	118 327	118 766
EQUITY		
Equity	48 806	38 689
Total Equity	48 806	38 689
Liabilities		
Non-current Liabilities	66 146	78 670
Current Liabilities	3 375	1 407
Total Liabilities	69 521	80 077
TOTAL EQUITY AND LIABILITIES	118 327	118 766

Material Risks and Uncertainties

We view the business sector in which Genexis Group operates as stable and conducive to long-term growth, as the underlying need for fast and qualitative fiber broadband equipment is increasing over time.

Several risks have been identified in the risk management process.

Main operational risks

- Failure to attract customers, uncertain economic or political conditions, interruptions in the supply chain, cyber threats and sustaining ability to hire and retain skilled personnel.

Main financial risks

- Interest rate risks, currency fluctuations, impairment of intangible assets.

As in all businesses Genexis Group's operations are associated with various risks. Identifying and proactively mitigating the risks part of the operations. The aim of the risk management is mainly to map and secure that the risks are monitored or if they happen, that the impact is diminished.

Future Outlook

The order intake keeps increasing month by month, although the recovery takes longer than expected. We remain confident in the

enduring presence of the underlying market demand and expect the coming quarters to remain at, or slowly increase from, the current order level. Consequently, we anticipate achieving our target of 15% average annual growth over the long term.

The share

Number of outstanding shares per June 30, 2024: 109 282

Proposed dividend per share 2023: 0,00 EUR (0,00 EUR)

The Annual Financial Statement for 2023 can be obtainable at genexis-group.com/financial-objectives/financial-reports/.

Publication

This is information that Genexis 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 below, on August 7, 2024, at 09:00 CET.

Audit

The report has not been reviewed by the company's auditors.

Notes to the financial statements



Notes to the financial statements

Basis of preparation

The numbers are prepared in accordance with IAS 34 and the Swedish Annual Accounts Act, chapter 9

Note 2 - Segment information

EUR millions 01.01-30.06.2024	Business Unit FTTH	Business Unit Connected Home	Other	Group
Net Sales				
Benelux	8,3	0,3	0,4	9,0
DACH	8,7	0,5	0,1	9,2
Nordics	4,7	5,5	4,7	14,9
UK	0,3	1,4	0,3	1,9
Other	0,7	0,6	0,4	1,8
Total Net Sales	22,7	8,3	5,9	36,8
Other income	0,0	0,0	0,9	0,9
Capitalized R&D	0,6	1,4	0,2	2,2
Total Revenue	23,3	9,7	7,0	40,0
Raw materials and goods for resale	-14,4	-4,7	-5,4	-24,5
Gross Profit	8,9	5,0	1,6	15,5
Other operating expenses	-1,2	-2,7	-6,3	-10,2
EBITDA	7,7	2,3	-4,7	5,2
Depreciation & Amortization	-2,2	-3,5	-0,1	-5,8
EBIT	5,5	-1,2	-4,8	-0,6

Glossary

CPE	Customer Premises Equipment
RGW	Residential Gateway
IoT	Internet of Things
IOWRT	IOPSYS Operating System Software
SBTi	Science-Based Target Initiative
SPT	Sustainability Performance Targets
CO ₂ e	Carbon Dioxide Emission equivalents
CAGR	Compound Average Growth Rate

Definition alternative key metrics

Key metric	Definition
EBITDA	Earnings before interest, taxes, depreciation and amortization. A measure for a company's profit before interest, taxes depreciations and amortization (including Goodwill amortizations).
EBITA	Earnings before interest, taxes and amortization. A measure for a company's profit before interest, taxes and amortization of Goodwill.
Adjusted EBITDA	EBITDA according to income statement adjusted for acquired/divested sites, extraordinary items and all leasing being handled as financial leasing.

Board of Director's Assurance



Board of Director's Assurance

The Board and the CEO assures that this Financial Update is prepared in accordance with the accounting standards applied by the group and in accordance with the past practices and provides to the best of our knowledge a true and fair view of the group's operations, financial position, and performance, and describes the material risks and uncertainties faced by the parent company and other group companies.

Stockholm, 7 August 2024

Genexis Group AB (Org. no.: 559364-6002)

Gerlas van den Hoven
CEO

Daniel Winberg
Chairman of the Board

Eric van Schagen
Board member

Victoria Scheer
Board member

Angelique Schouten
Board member

Jonas Hasselberg
Board member

Genexis Group AB

Corporate identity number: 559364-6002

Stensättravägen 13, 127 39 Skärholmen, Stockholm Sweden