

Q2 2025 presentation

Magnus Larsson, President and CEO
Claes Wentzel, CFO

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PRICER



Pricer in brief

Vision

The preferred partner for in-store communication and digitalization.

40 Million

Labels installed 2024

70+

Countries

350+ Million

Labels Deployed

5,000+

Stores on Plaza

200

Employees

70+

Countries

36+ Million

Labels on Plaza

28,000+

Stores

11

Office Locations

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Q2 2025

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Market development and Q2 highlights

- The global ESL market is expected to grow by 15% annually until 2030, although overall market growth in 2024 was likely below 5%
- The need and interest for digitalization in the retail and grocery sectors remain strong, with larger chains seeing it as a matter of when, not if, to invest
- The geopolitical situation and macroeconomic uncertainty continued to impact the retail sector in several of our key markets in the quarter
- Tender processes paused among several retail chains in the USA due to the current market uncertainty
- Low activity in Nordics and Baltics, with planned purchases delayed to H2 as customers transition from distributor to direct agreements
- Order intake in the European market grew 20% year-on-year and by 9% compared to Q1, positively contributing to the slightly higher order intake and a growing order book in the quarter

+0.6%

Order intake

+34.8%

Order book

-30.3%

Net sales

19.0%

Gross margin

-4.5%

EBIT margin

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Profit & Loss statement

Comments

- Order intake slightly higher, while the order book increased 34.8 percent
- Net sales decreased 30.3 percent, due to the cautious market development
- Gross margin decreased to 19.0 percent (22.8)
- Operating profit was -20.3 MSEK (48.5), impacted by restructuring charges in France of 7.9 MSEK (-)

Amounts in SEK M	Q2 2025	Q2 2024	6m 2025	6m 2024	Rolling 12m	Full-year 2024
Net sales	448.7	644.0	977.0	1 314.2	2 220.7	2 558.0
Cost of goods sold	-363.4	-496.8	-768.8	-1 038.9	-1 724.7	-1 994.8
Gross profit	85.3	147.2	208.2	275.3	496.0	563.2
Gross margin	19.0%	22.8%	21.3%	21.0%	22.4%	22.0%
Operating expenses	-109.5	-94.8	-212.0	-189.9	-393.5	-371.4
Other income and expenses	3.9	-3.9	-3.7	-8.2	3.3	-1.3
Operating profit/loss	-20.3	48.5	-7.5	77.2	105.8	190.5
Operating margin	-4.5%	7.5%	-0.8%	5.9%	4.8%	7.1%

Cash flow from operating activities

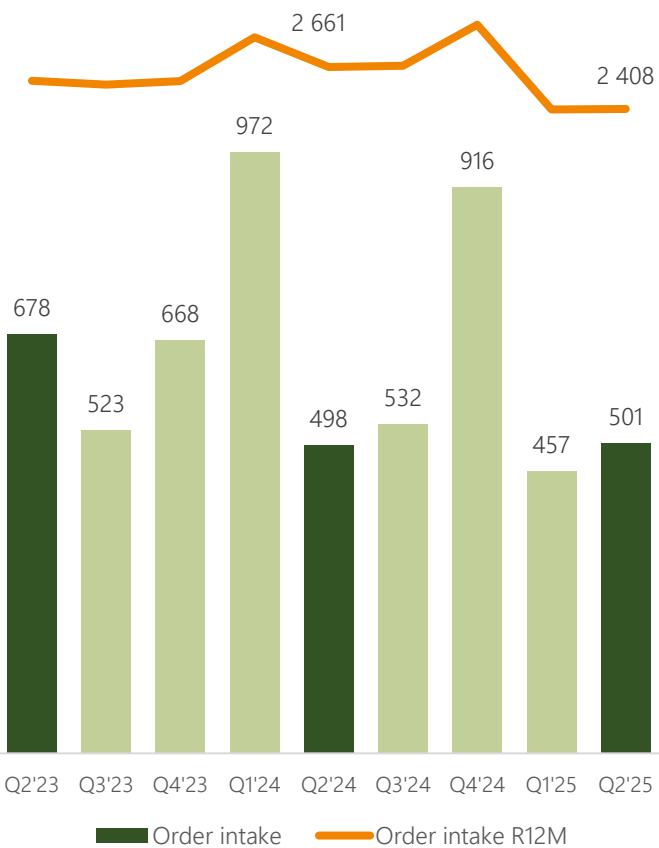
Comments

- Higher cash flow from operating activities as a result of improved working capital
- Lower trade receivables and reduced inventory levels impacting working capital positively
- Cash and cash amounted to 240.7 MSEK (254.9) as of 30 June
- Net debt of 59.9 MSEK (14.4) at the end of the period

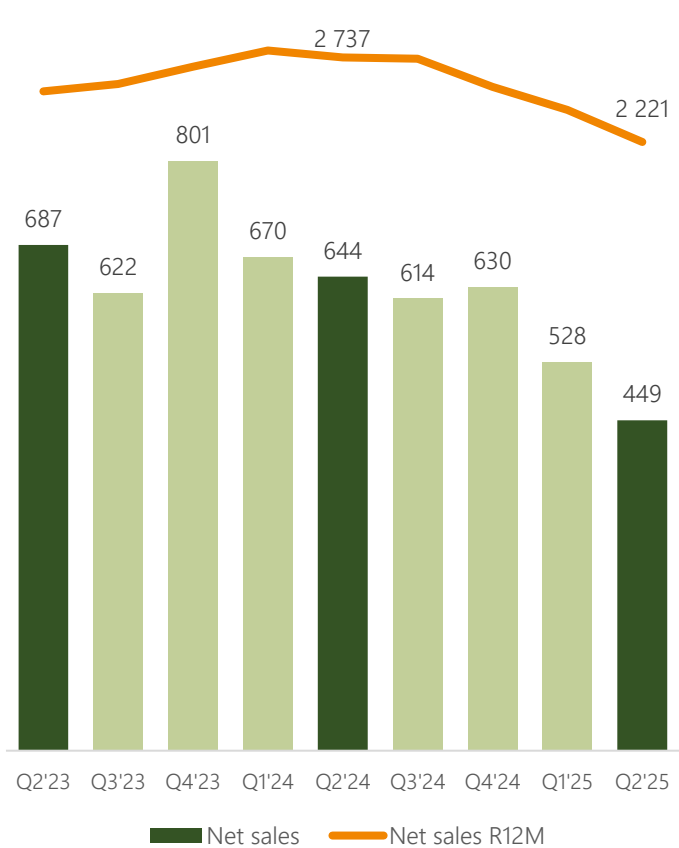
Amounts in SEK M	30 June 2025	30 June 2024	Full-year 2024	Full-year 2023
Cash flow from operating activities before changes in working capital	31,6	123,1	268,7	84,2
Increase(-)/decrease(+) inventories	27,5	-29,1	-13,4	9,6
Increase(-)/decrease(+) trade receivables	40,3	-14,5	-122,2	4,8
Increase(-)/decrease(+) other current receivables	-65,7	-70,8	52,6	68,2
Increase(+)/decrease(-) trade payables	-30,5	13,8	-148,7	-241,1
Increase(+)/decrease(-) other current liabilities	56,7	29,1	21,0	-1,9
Cash flow from changes in working capital	28,3	-71,5	-210,7	-160,4
Cash flow from operating activities	59,9	51,6	58,0	-76,2

Sales and gross margin development

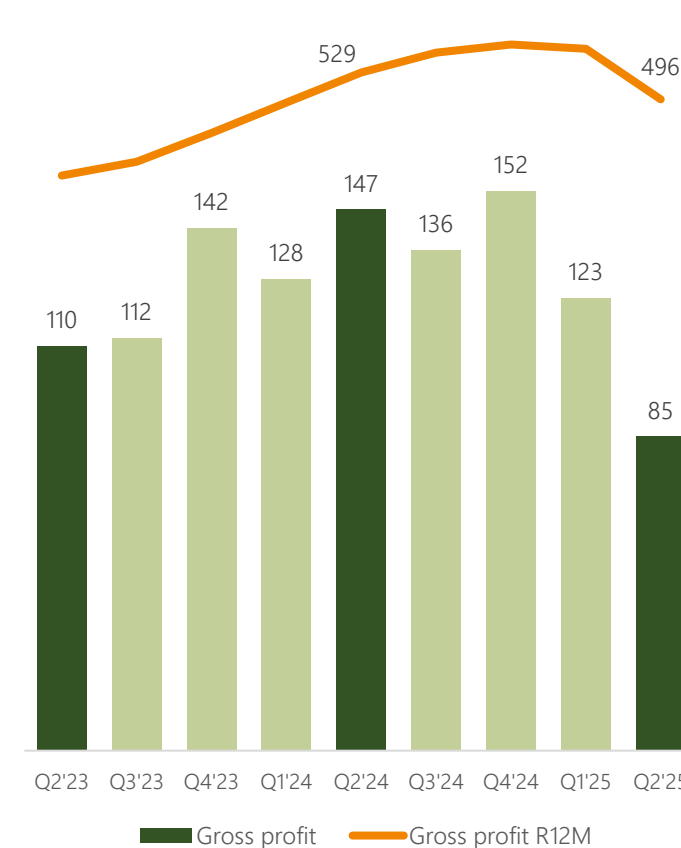
Order intake



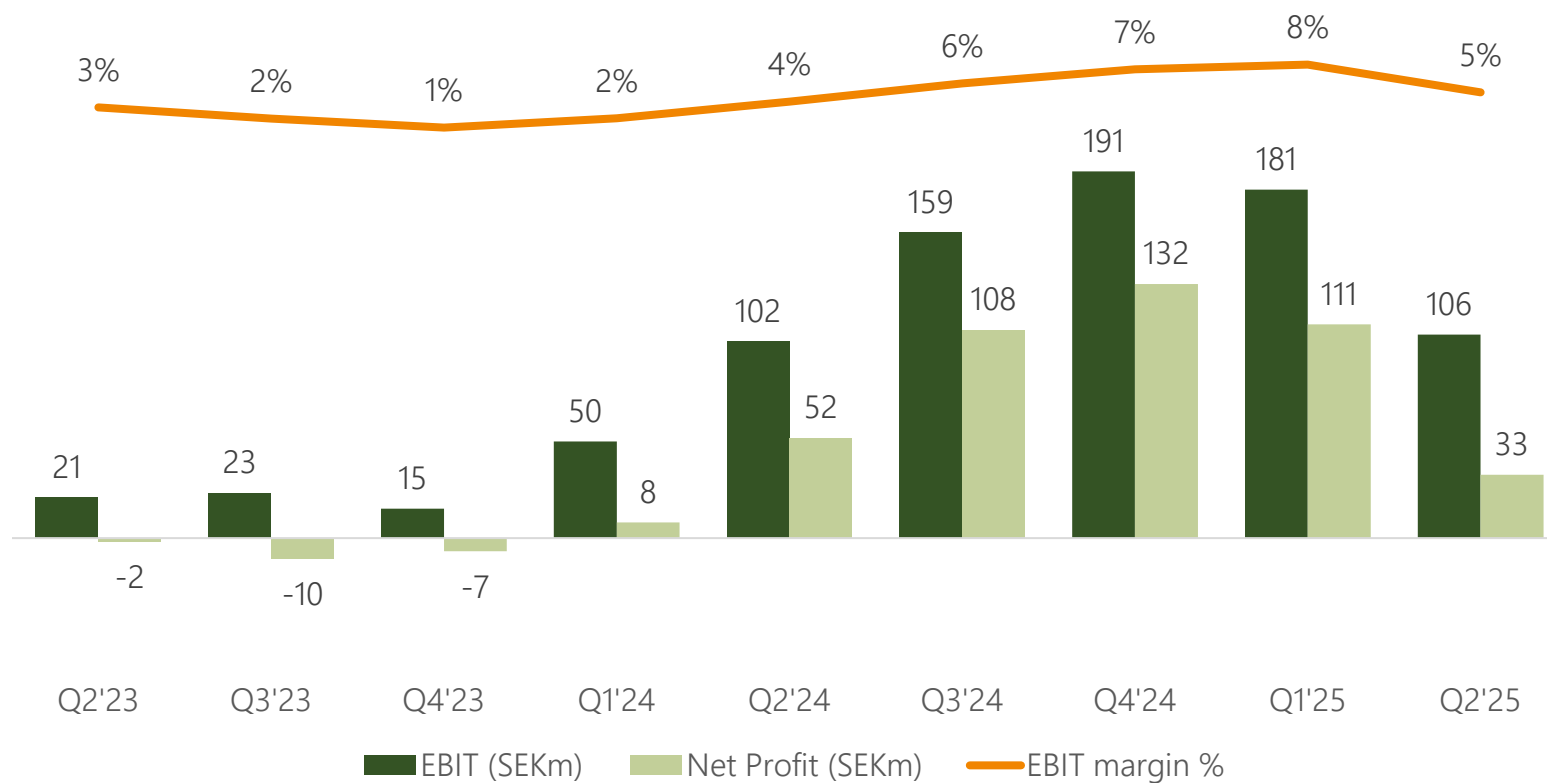
Net Sales



Gross Profit



EBIT & Net profit R12



Industry insights & macro trends

1. Market growth & strategic digitalization

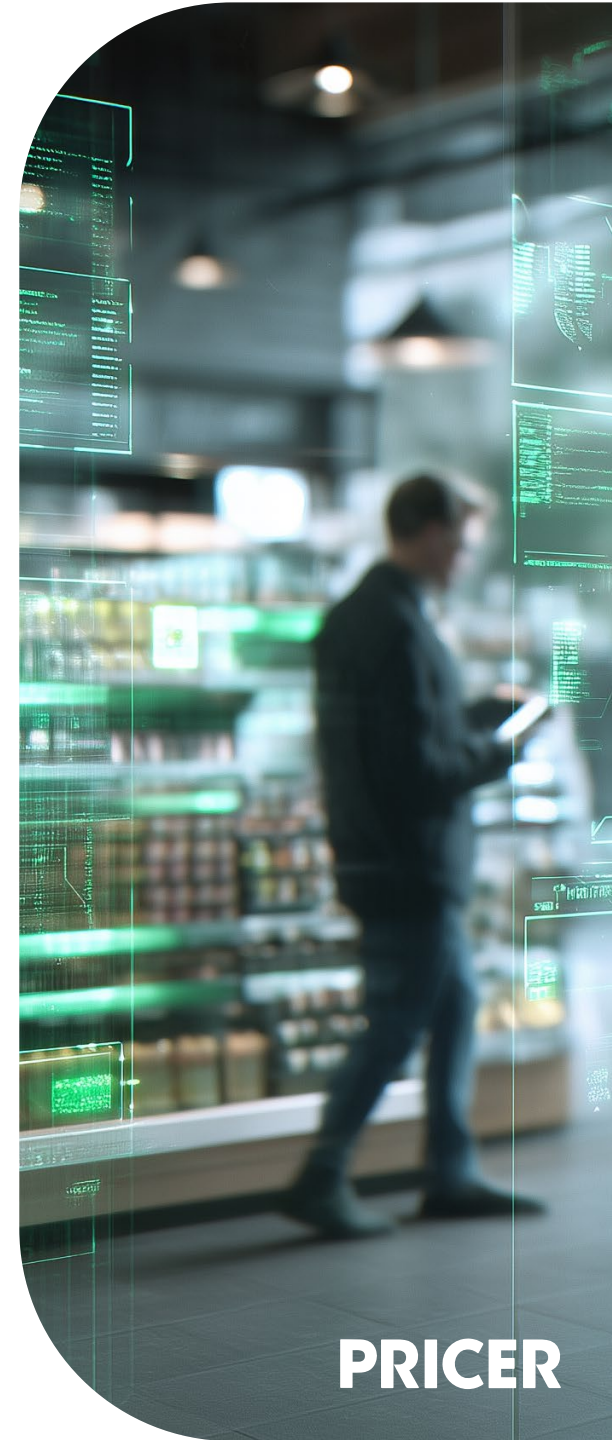
2. Rising operational cost pressures

3. Inventory accuracy & on-shelf availability

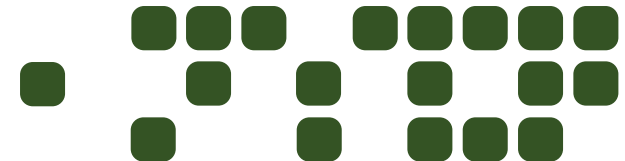
4. Evolution of in-store experience

5. Sustainability as a competitive advantage

6. Tech transformation & personalization



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Business model and positioning

End-to-end solution provider

Pricer delivers a comprehensive platform for shelf-edge automation, combining proprietary ESL hardware, cloud-based software (Pricer Plaza), and integrated services for pricing, store efficiency and communication.

Installed-base monetization

With over 350 million ESLs deployed globally, Pricer has a strong foundation for upselling software, support, and system upgrades.

Focused on profitable markets and segments

Pricer targets large grocery, DIY, and pharmacy chains in developed markets where automation needs and ROI are high, prioritizing Northern Europe, Southern Europe, North America, and the UK for direct sales engagement.

SaaS and recurring revenue model

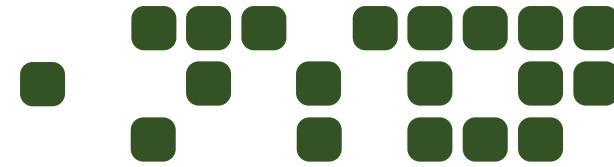
Transitioning from a primarily hardware-based business to a recurring-revenue model through cloud subscriptions, analytics, and digital services, and by that creating predictable income and long-term customer relationships.

Positioned as a strategic partner

Pricer is not just a technology supplier but a long-term partner to retailers. The company's solutions are embedded into customers' operations and increasingly viewed as mission-critical infrastructure.

Scalable and flexible architecture

The solution's modular design and interoperability with retailers' existing systems enable fast deployment and adaptability to diverse store formats and IT environments.



Strategic direction

Purposeful innovation that sets the new standard for retail tech

- Continuous development of Pricer Avenue, next generation IoT and shelf communication system
- Sustainability through solution design and new materials
- An extensive patent portfolio to protect our customers

Continue to develop solutions that deliver *real* customer value & ROI

- Pricer Avenue, combining traditional ESL with merchandise
- ESL systems that deliver in-store performance and reliability better than anyone
- Deep partnership with market leaders in ComputerVision, AI and Retail Media

Further strengthen customer engagement and partnership

- Building a Customer advisory board program for our global Tier 1 customers
- Co-creation of solutions with select strategic customers
- Moving from customer support to customer success

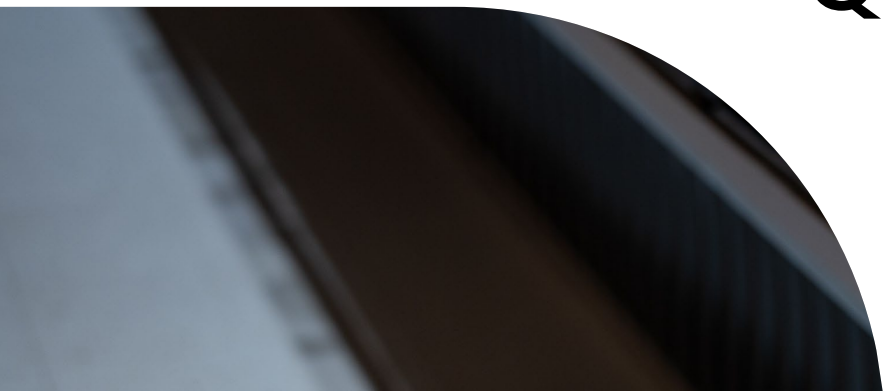
Summary

- Net sales and profitability clearly impacted by the geopolitical situation and macroeconomic uncertainty
- Slightly higher cash flow from operations as a result of improved working capital management
- Tender processes paused among several retail chains in the USA, due to the current market uncertainty
- Purchases in the Nordics and the Baltics pushed to H2 as customers moved from distributors to direct deals with Pricer
- Order intake in the European market grew 20% year-on-year and by 9% compared to Q1, with Carrefour France positively contributing to the growth
- Pricer has a strong position to capitalize on the growing demand for digital in-store solutions and automation in retail





Q&A



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