

Q3 2025 presentation

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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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Market development and Q3 highlights

- Q3 net sales improved versus the first two quarters and while slightly below PY
- New software subscription only model driving a 46% increase in recurring revenue
- Gross margin improved to 23.2% (from 22.1%)
- Positive operating result in Q3 and YTD
- Market uncertainty continues to impact investments within the retail sector
- Good traction on the Nordic market with our own direct sales team
 - Direct frame agreement with Norgesgruppen announced in October
 - First stores on Pricer Plaza for a large Nordic customer targeting deployment across all their stores
- Investments in our commercial organization and in product development generating positive traction in dialogues with existing and new customers

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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SOK, Finland - Partnership

From 15 stores in 2023 to:

+6 million labels **+450** stores

- Optimized operational efficiency
- Faster employee onboarding and training
- E-commerce fulfilment performance
- Employee and shopper satisfaction

"We looked for a partner who would work closely with us as one team, fostering a collaborative relationship rather than a transactional one. From the very beginning of this journey, Pricer has proven to be that partner, acting as an extension of our own team."

Jarko Mäkinen, Head of Development, SOK Store Operations



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Pricer Avenue™ - Update

- The world's sleekest, most advanced label, with unprecedented communication possibilities - 'floating canvas'
- The shelf's new voice - boosting sales and shopper engagement.
- Pilots in Sweden, Finland, France and the UK in October and November
- Go live January 2026!



Shelf-edge communication platform
for an elevated shopper experience

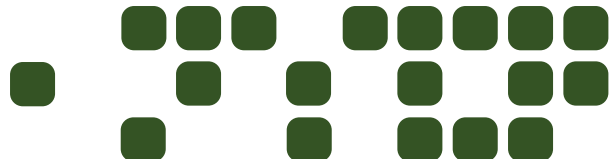
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Profit & Loss statement

Comments

- Net sales improved sequentially but decreased slightly y-o-y, excluding FX effects sales was up 4 % compared to Q3 last year.
- Gross margin improved to 23.2 percent (22.1), partly driven by lower COGS as an effect from a weaker USD.
- Operating profit was 38.5 MSEK (61.6) and the operating margin declined to 6.5% (10.0), mainly due to higher marketing and R&D costs in key markets associated to Avenue. FX had a negative impact of 9.5 MSEK.

Amounts in SEK M	Q3 2025	Q3 2024	9m 2025	9m 2024	Rolling 12m	Full-year 2024
Net sales	598.4	613.8	1,575.3	1,928.0	2,205.3	2,558.0
Cost of goods sold	-459,8	-478.2	-1,228.5	-1,517.1	-1,706.2	-1,994.8
Gross profit	138.6	135.5	346.8	410.9	499.1	563,2
Gross margin	23.2%	22.1%	22.0%	21.3%	22.6%	22.0
Operating expenses	-96.6	-80.2	-308.9	-270.2	-410.1	-371.4
Other income and expenses (FX)	-3.2	6.3	-6.8	-6.0	-2.1	-1.3
Operating profit/loss	38.5	61.6	31.1	134.7	86.9	190.5
Operating margin	6.5%	10.0%	2.0%	7.0%	3.6%	7.1%



Cash flow from operating activities

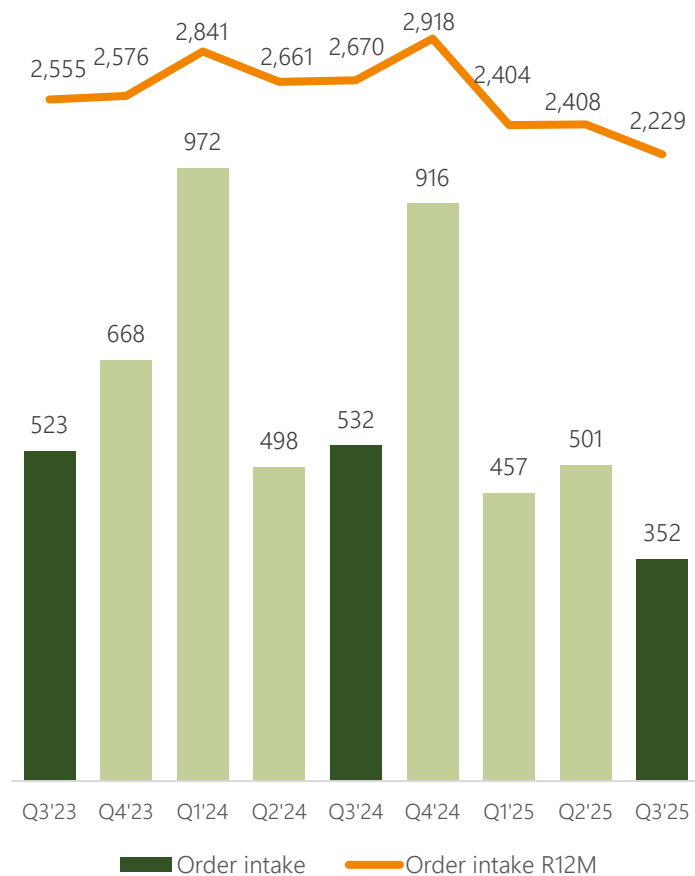
Comments

- Operating cash flow of 16 MSEK (-20,2) in the period January - September
- Account receivables was high at the end of Q3 and increased by 142 MSEK, due to high invoicing at the end of September
- Cash of 174.9 MSEK (143,9) at the end of the period.

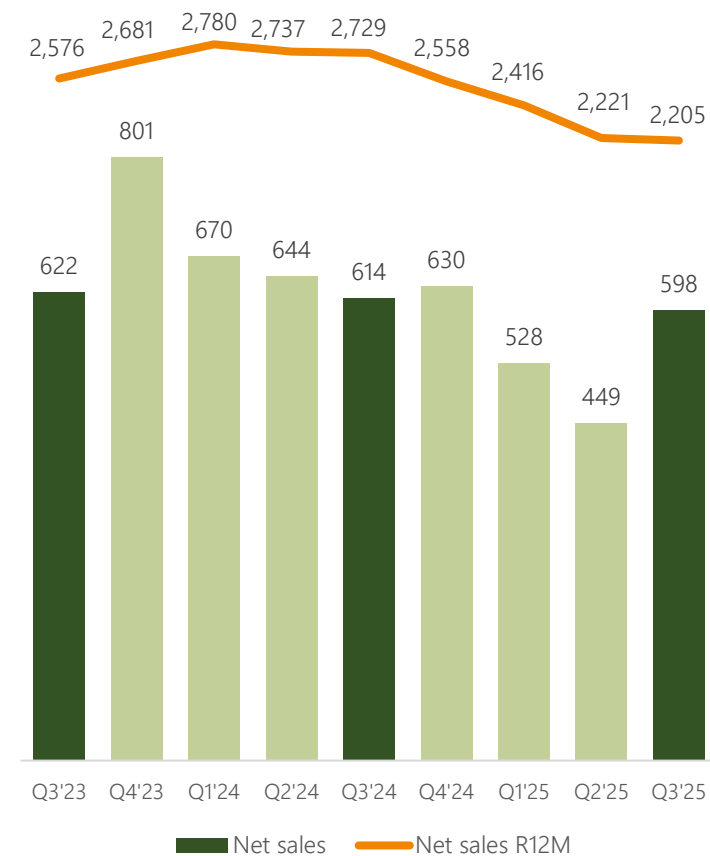
Amounts in SEK M	30 sep 2025	30 sep 2024	Full-year 2024	Full-year 2023
Cash flow from operating activities before changes in working capital	94.3	202.3	268,7	84,2
Increase(-)/decrease(+) inventories	-6.2	-116.3	-13.4	9,6
Increase(-)/decrease(+) trade receivables	-105.4	-146.8	-122.2	4,8
Increase(-)/decrease(+) other current receivables	-43.8	-34.9	52.6	68,2
Increase(+)/decrease(-) trade payables	10.1	-75.1	-148,7	-241,1
Increase(+)/decrease(-) other current liabilities	54.6	150.6	21.0	-1,9
Cash flow from changes in working capital	-78.3	-222.5	-210,7	-160,4
Cash flow from operating activities	16.0	-20.2	58.0	-76,2

Financial development

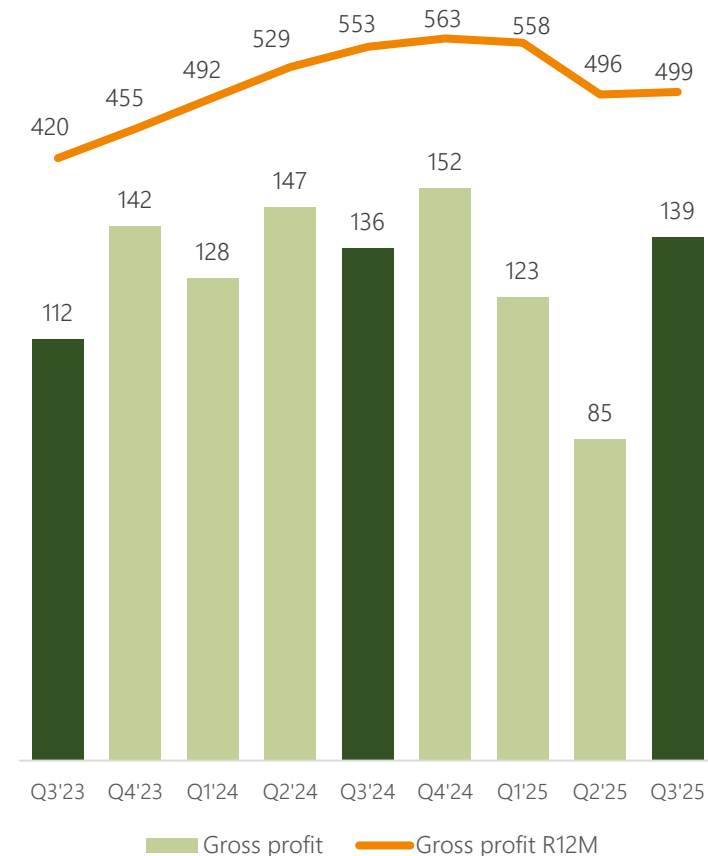
Order intake



Net Sales



Gross Profit



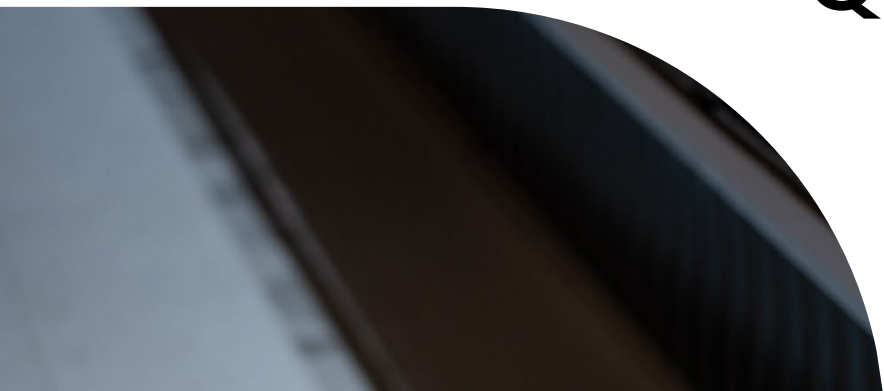
Summary

- Geopolitical situation and macroeconomic uncertainty slowing down investments in the retail sector
- Return to profitability for the full year to date
- Clear recovery in net sales and gross profit increased
- Pilots of Pricer Avenue™ being implemented in several markets during October and November
- New direct frame agreement with leading Norwegian grocery retailer Norgesgruppen
- Pricer has a strong position to capitalize on the future demand for digital in-store solutions and retail automation





Q&A



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