Q3 2025

Interim report

Summary of the period

Significant Events During 10 February – 30 September 2025

- On 22 May 2025, the Parent Company issued a 4-year bond with a nominal value of SEK 300.0 million.
- On 13 June 2025, Prisjakt Group AB (publ) acquired 100% of the shares in Prisjakt Sverige AB, including its subsidiaries. The total consideration transferred amounted to SEK 482.5 million.
- In June 2025, the Group recognised one-off costs of SEK 5.1 million related to organisational restructuring and transaction costs incurred in connection with the acquisition of Prisjakt Sverige AB and its subsidiaries. No such items were recognised in the third quarter, and EBITDA therefore equals adjusted EBITDA for the period.

Key Financial Figures

(MSEK)	Q3 2025	YTD (10 Feb - 30 Sep 2025)
Net revenue	115.5	135.8
EBITDA	45.3	45.2
EBITDA Margin (%)	39.2%	33.3%
Adjusted EBITDA	45.3	50.4
Operating profit (EBIT)	27.4	24.3
Cash flow from operating activities	-	32.3
Equity ratio	29.8%	29.8%
Net debt	264.7	264.7

Note: The Parent Company and the Group's first financial year covers the period from 10 February 2025 to 31 December 2025. The Parent Company was incorporated on 10 February 2025, which represents the starting point for the Group's reporting under IFRS. The acquisition of the operating subsidiaries was completed on 13 June 2025 ("closing"). The period between 10 February and 13 June 2025 therefore mainly reflects the Parent Company's establishment and pre-closing activities. As this is the first interim report, and since the Parent Company was established and subsequently acquired its subsidiaries during 2025, no comparative figures are presented for either the Parent Company or the Group.

The Group uses certain alternative performance measures that are not defined under IFRS. These measures complement IFRS metrics and are used to illustrate the underlying business performance. Reconciliations to IFRS measures are presented in the APM section (page 21).

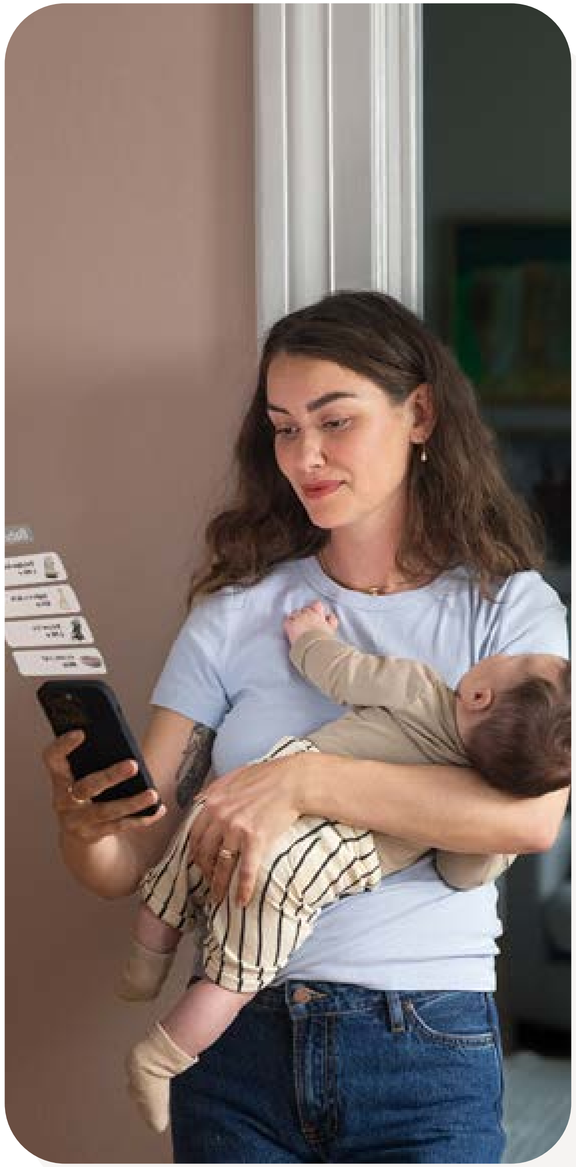
Summary of the period

July–September 2025

- Total Net revenue amounted to SEK 115.5 million.
- EBITDA amounted to SEK 45.3 million, corresponding to EBITDA margin of 39.2%.
- Operating profit (EBIT) amounted to SEK 27.4 million.
- Cash flow from operating activities was SEK 32.3 million.
- The equity ratio amounted to 29.8%, reflecting the Group's new capital structure following the acquisition and bond financing.

10 February–30 September 2025

- Total Net revenue amounted to SEK 135.8 million.
- EBITDA amounted to SEK 45.2 million, corresponding to EBITDA margin of 33.3%.
- Adjusted EBITDA amounted to SEK 50.4 million.
- Operating profit (EBIT) amounted to SEK 24.3 million.
- Cash flow from operating activities was SEK 32.3 million.
- The equity ratio amounted to 29.8%.



Prisjakt – Empowering Smarter Shopping Decisions

Prisjakt is one of the world's leading price and product comparison services, with a clear mission: to guide consumers toward smarter purchasing decisions. With more than two decades of experience, we have become a trusted destination for users seeking transparency, facts, and confidence when shopping. Today, we operate in Sweden, Norway, Finland, Denmark, France, the United Kingdom, and New Zealand, supporting millions of users each month.

Our platform is built on independent comparisons of both products and prices. We collect data from a broad range of retailers and always present the lowest price first – no retailer can pay for a better ranking. With features like price history, stock status, user reviews, and advanced filtering tools, we provide consumers with the insights they need to make informed decisions – whether on our website, in our app, or through our browser extension.

Since June 2025, Prisjakt has been owned by the growth equity firm eEquity, providing us with the strategic support to accelerate our growth and innovation. We continuously improve our platform and explore emerging technologies, including AI, to enhance the user experience and unlock new opportunities for both consumers and partners.

Our service is free to use for consumers. We collaborate with retailers through performance-based partnerships, where compensation is tied to measurable value such as traffic and conversions. This model ensures full transparency while maintaining our commitment to unbiased comparisons. It positions Prisjakt as a valuable player in the digital commerce ecosystem – trusted by consumers, and results-driven for our business partners.

CEO comment

The third quarter of 2025 was a strong period for Prisjakt. We delivered solid growth, maintained firm cost control, and operated efficiently with a well-balanced organization. This resulted in a robust financial outcome and strengthened our position heading into the final stretch of the year. While banner revenue growth was somewhat softer, click volumes increased significantly, with broad distribution across product categories and price segments – key drivers behind our 20% year-on-year revenue growth for the quarter.

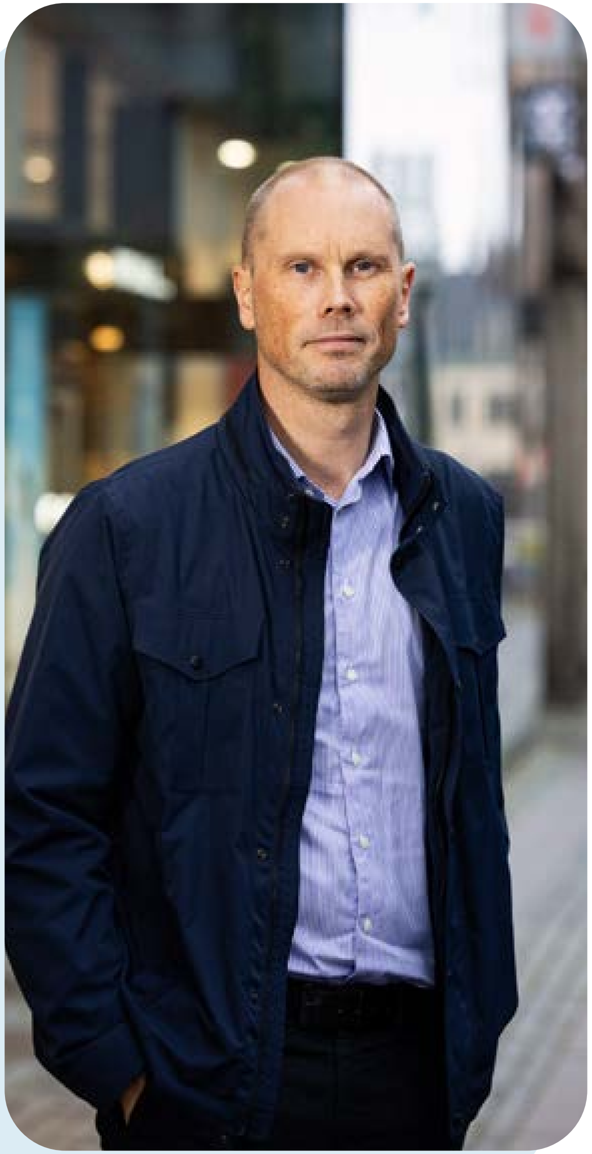
Innovation remained a key focus, particularly through the integration of generative AI. A major highlight this quarter was the development of our new AI Search functionality, designed to further improve the user experience and support better purchasing decisions. We also launched Sponsored Product Cards within our Retail Media Network, creating new opportunities for merchants to engage with high-intent audiences. Additionally, Prisjakt's separation from Vend progressed faster and more seamlessly than anticipated, with no operational disruption.

Earlier this year, operations were streamlined through AI-driven workflows, which included the downsizing of the Polish organization. These efficiency measures have now taken full effect, improving our operational agility without impacting delivery.

The company has embarked on an exciting journey since becoming an independent entity under new ownership during 2025, and the new shareholders and board of directors are confident that the company is well-positioned for further development. In light of this positive trajectory and as the company continues to excel, it has been recognised that at some point in the future, the shareholders of the company may wish the company to be ready for a potential stock exchange listing and initial public offering of new or existing shares in the company. Accordingly, the management team has been tasked with undertaking preparatory work to ensure readiness and flexibility to act on such opportunities should they arise and align with the shareholders' and company's objectives going forward. The preparations are still at an early stage and no decisions have been made regarding the timing or structure of any such developments.

Looking ahead, we enter our most important quarter of the year with strong momentum. While consumer confidence is gradually returning, spending remains cautious – further underscoring the relevance of our value proposition. Prisjakt empowers consumers to make smarter purchasing decisions and provides merchants with high-quality, performance-driven traffic. As Black Friday and the holiday shopping season approach, strong engagement from both consumers and merchants is anticipated. As a trusted platform at the heart of the Nordic e-commerce landscape, we are well positioned to create meaningful value for both consumers and partners.

Peter Greberg
CEO



Financial overview

Reporting basis

The Parent Company and the Group's first financial year covers the period from 10 February 2025 to 31 December 2025. The Parent Company was incorporated on 10 February 2025, which represents the starting point for the Group's reporting under IFRS. The acquisition of the operating subsidiaries was completed on 13 June 2025 ("closing"). The period between 10 February and 13 June 2025 therefore mainly reflects the Parent Company's establishment and pre-closing activities. As this is the first interim report, and since the Parent Company was established and subsequently acquired its subsidiaries during 2025, no comparative figures are presented for either the Parent Company or the Group.

Revenue and result

July–September 2025

Net revenue for the third quarter amounted to SEK 115.5 million. Revenue performance during the quarter was consistent with expectations. The overall composition of revenues remained stable, reflecting anticipated seasonal trends and customer budget cycles. The company continued to prioritize initiatives aimed at enhancing commercial efficiency and optimizing the revenue to support sustainable, profitable growth.

EBITDA for the quarter amounted to SEK 45.3 million, corresponding to a margin of 39.2%. The result reflects the company's continued focus on profitability within performance marketing and the positive impact from cost-efficiency initiatives implemented during the year. Operating expenses remained well controlled, supporting margin stability.

Operating profit (EBIT) was SEK 27.4 million. The Group's net financial items amounted to SEK -7.0 million, primarily consisting interest expenses related to the bond loan. Profit before tax was SEK 20.4 million, and profit after tax was SEK 14.5 million.

10 February – 30 September 2025

The Group's net revenue for the period amounted to SEK 135.8 million, performing above expectations. The revenue split across business streams remained consistent with the usual pattern observed in previous periods.

EBITDA totaled SEK 45.2 million, corresponding to an EBITDA margin of 33.3%. The result demonstrates the Group's efforts to enhance operational effectiveness and the positive impact of initiatives aimed at improving overall performance.

During the period, the company completed the downsizing of its Polish organisation, enabled by the implementation of AI-driven workflows. The Group also conducted a thorough review of its cost base, leading to improved processes and more efficient operations.

Adjusted EBITDA for the period amounted to SEK 50.4 million. In June 2025, the Group recognised one-off costs totalling SEK 5.1 million, comprising restructuring costs of SEK 1.2 millions related to the organisational changes and transaction costs of SEK 3.9 million incurred in connections to acquisition of Prisjakt Sverige AB and its subsidiaries.

Operating profit (EBIT) was SEK 24.3 million. The Group's net financial items amounted to SEK -10.1 million, primarily consisting interest expenses related to the bond loan. Profit before tax was SEK 14.2 million, and profit after tax was SEK 8.3 million.

Cash flow

10 February – 30 September 2025

The operating cash flow for the period amounted to SEK 32.3 million. The cash flow effect of changes in working capital was SEK -11.2 million. The change in working capital had a negative impact on operating cash flow, primarily driven by higher accounts receivable and lower accrued liabilities early in the period. Towards the end of the period, working capital levels normalized as customer payments increased, partly offsetting the earlier outflow. Overall, cash generation remained solid, supported by the underlying profitability trend.

Cash flow from investing activities in the period totaled SEK -404.2 million, of which SEK -395.5 million related to the

Financial overview

acquisition of a subgroup and SEK -8.4 million to intangible assets related to product and technology investments. Investments in property, plant and equipment remained marginal.

Cash flow from financing activities for the period totaled SEK 433.2 million. Proceeds from borrowings amounted to SEK 300.0 million, related to the bond issue completed in connection with the change of ownership. Shareholder contribution of SEK 177.3 million from the parent company was recognised as equity. The transactions reflect the establishment of the new capital structure following the acquisition. Interest paid amounted to SEK 6.0 million, reflecting mostly the debt following the bond issue. Lease payments – principal totalled SEK 2.8 million. Payment of dividend to former owners (pre-acquisition) of SEK 25.0 million represents a non-recurring cash outflow related to the ownership change.

Net cash flow for the period amounted to SEK 61.3 million. The Group's liquidity position remains solid at the end of the reporting period.

Parent company

Prisjakt Group AB is the Parent Company of the Group. The company provides management services to the Group and has a bond listed on the transfer list, with a planned listing on Nasdaq First North Stockholm.

The Parent Company's operating loss for the quarter amounted to SEK -0.2 million, and loss before tax to SEK -7.3 million. The result for the period mainly relates to interest expenses on the bond financing. No material events have occurred during the period.

The Parent Company's balance sheet primarily consists of shares in subsidiaries, the bond loan and related financing liabilities. Equity reflects the capital contributed in connection with the establishment of the new Group and the accumulated result for the period.

The Parent Company employed one person as of the reporting date.

Ownership structure

On 13 June 2025, the Group, consisting of 9 branches, became a portfolio company of eEquity. The ultimate Swedish Parent Company of the Group is Prisjakt Sverige Holding AB, Corp. ID No. 559520-3356.

Employees

The average number of full-time employees (FTEs) for third quarter was 160. On September 30 the Group's headcount was 195, including consultants.

Prisjakt Group AB (consolidated)

Income statement, condensed and consolidated

(MSEK)	Notes	Q3 2025	Q2 2025	10 feb - 30 Sep 2025
Net revenue	5	115.5	20.4	135.8
Capitalized work on own account		6.3	1.5	7.8
Other operating income		0.1	0.0	0.1
Total		**121.8**	**21.9**	**143.7**
Personnel costs	8	-32.8	-7.8	-40.6
Other external expenses	8	-43.7	-13.0	-56.7
Depreciations and amortizations		-17.9	-3.1	-21.0
Other operating expenses		-0.0	-1.2	-1.2
Operating profit/loss (EBIT)		**27.4**	**-3.1**	**24.3**
Financial items	9	-7.0	-3.0	-10.1
Profit/loss before tax		**20.4**	**-6.2**	**14.2**
Income tax		-5.9	-0.1	-6.0
Net profit/loss for the period		**14.5**	**-6.3**	**8.3**
Attributable to:				
– Equity holders of the parent		14.5	-6.3	8.3

Statement of comprehensive income, condensed and consolidated

(MSEK)	Notes	Q3 2025	Q2 2025	10 feb - 30 Sep 2025
Net profit/ loss		14.5	-6.3	8.3
Items that may be reclassified to profit or loss:				
Translation differences		-0.6	-0.0	-0.6
Other comprehensive income for the period		**-0.6**	**-0.0**	**-0.6**
Comprehensive income for the period		13.9	-6.3	7.6
Attributable to:				
– Equity holders of the parent		13.9	-6.3	7.6

Note: The Parent Company and the Group's first financial year covers the period from 10 February 2025 to 31 December 2025. The Parent Company was incorporated on 10 February 2025, which represents the starting point for the Group's reporting under IFRS. The acquisition of the operating subsidiaries was completed on 13 June 2025 ("closing"). The period between 10 February and 13 June 2025 therefore mainly reflects the Parent Company's establishment and pre-closing activities. As this is the first interim report, and since the Parent Company was established and subsequently acquired its subsidiaries during 2025, no comparative figures are presented for either the Parent Company or the Group.

Prisjakt Group AB (consolidated)

Balance sheet, condensed and consolidated

(MSEK)	Notes	30 Sep 2025
ASSETS		
Non-current assets		
Goodwill	4	154.8
Trademarks	4	78.2
Technology platform	4	208.6
Property, plant and equipment		17.1
Right-of-use assets	4,10	14.1
Deferred tax assets	11	0.6
Total non-current assets		**473.4**
Current assets		
Trade and other receivables		66.0
Prepaid expenses and accrued income		21.1
Cash and cash equivalents		61.4
Total current assets		**148.5**
Total assets		**621.9**

Note: The Parent Company and the Group's first financial year covers the period from 10 February 2025 to 31 December 2025. The Parent Company was incorporated on 10 February 2025, which represents the starting point for the Group's reporting under IFRS. The acquisition of the operating subsidiaries was completed on 13 June 2025 ("closing"). The period between 10 February and 13 June 2025 therefore mainly reflects the Parent Company's establishment and pre-closing activities. As this is the first interim report, and since the Parent Company was established and subsequently acquired its subsidiaries during 2025, no comparative figures are presented for either the Parent Company or the Group.

(MSEK)	Notes	30 Sep 2025
EQUITY AND LIABILITIES		
Equity	**7**	
Share capital		0.5
Other contributed capital		177.3
Translation reserve		-0.6
Retained earnings including profit for the period		8.3
Total equity attributable to owners of the parent		**185.4**
Non-current liabilities		
Borrowings	9	312.8
Lease liabilities. non-current	4,10	2.8
Deferred tax liabilities	4,11	44.2
Total non-current liabilities		**359.9**
Current liabilities		
Lease liabilities. current	4,10	10.4
Trade payables		9.5
Current tax liabilities		10.0
Other current liabilities		8.5
Accrued expenses and deferred income		38.2
Total current liabilities		**76.7**
Total equity and liabilities		**621.9**

Prisjakt Group AB (consolidated)

Cashflow, condensed statement

(MSEK)	Notes	10 feb - 30 Sep 2025
Operating activities		
Operating profit/loss		24.3
Adjustments for non-cash items		22.2
Income tax paid		-3.0
Change in working capital		-11.2
Cash flow from operating activities		**32.3**
Investing Activities		
Acquisition of subgroup	4	-395.5
Acquisition of Capitalised development expenditure		-8.4
Acquisition of PPE		-0.3
Cash flow from investing activities		**-404.2**

(MSEK)	Notes	10 feb - 30 Sep 2025
Financing activities		
Proceeds from borrowings	9	300.0
Transaction costs related to borrowings	9	-10.7
Equity contribution	7	177.3
Proceeds from issue of share capital	7	0.5
Interest paid	9	-6.0
Lease payments – principal	10	-2.8
Payment of dividend to former owners (pre-acquisition)		-25.0
Cash flow from financing activities		**433.2**
Net cash flow		**61.3**
Effect of exchange rate changes on cash and cash equivalents		0.0
Cash and cash equivalents at beginning of period		-
Cash and cash equivalents at end of period		**61.4**

Note: The Parent Company and the Group's first financial year covers the period from 10 February 2025 to 31 December 2025. The Parent Company was incorporated on 10 February 2025, which represents the starting point for the Group's reporting under IFRS. The acquisition of the operating subsidiaries was completed on 13 June 2025 ("closing"). The period between 10 February and 13 June 2025 therefore mainly reflects the Parent Company's establishment and pre-closing activities. As this is the first interim report, and since the Parent Company was established and subsequently acquired its subsidiaries during 2025, no comparative figures are presented for either the Parent Company or the Group.

Change in working capital primarily reflects changes in trade receivables and accrued expenses during the period

Prisjakt Group AB (consolidated)

Statement of Changes in Equity, condensed

For the period ended 30 September 2025

(MSEK)	Note	Share capital	Other contributed capital	Translation reserve	Retained earnings incl. profit for the period	Total equity
Net profit for the period		-	-	-	8.3	8.3
Other comprehensive income (translation differences)		-	-	-0.6	-	-0.6
Comprehensive income for the period		**-**	**-**	**-0.6**	**8.3**	**7.6**
Transaction with owners						
At incorporation of parent (10 Feb 2025)	7	0.5	-	-	-	0.5
- Shareholder contribution	7	-	177.3	-	-	177.3
Closing balance 30 Sep 2025		**0.5**	**177.3**	**-0.6**	**8.3**	**185.4**

Note: All equity is attributable to the owners of the Parent Company

The Parent Company and the Group's first financial year covers the period from 10 February 2025 to 31 December 2025. The Parent Company was incorporated on 10 February 2025, which represents the starting point for the Group's reporting under IFRS. The acquisition of the operating subsidiaries was completed on 13 June 2025 ("closing"). The period between 10 February and 13 June 2025 therefore mainly reflects the Parent Company's establishment and pre-closing activities. As this is the first interim report, and since the Parent Company was established and subsequently acquired its subsidiaries during 2025, no comparative figures are presented for either the Parent Company or the Group.

Parent company

Income statement, condensed

(MSEK)	Note	Q3 2025	10 feb - 30 Sep 2025
Net revenue		1.6	1.6
Total Income		**1.6**	**1.6**
Personnel costs		-1.4	-1.4
Other external expenses		-0.4	-0.4
Operating profit/loss (EBIT)		**-0.2**	**-0.2**
Financial items	9	-7.0	-9.9
Profit/loss before tax		**-7.3**	**-10.1**
Income tax		-	-
Net profit/loss for the period		**-7.3**	**-10.1**

Note: The Parent company was established 10 February 2025, As this is the first interim report, no comparative figures are presented.

Parent company

Balance sheet, condensed

(MSEK)	Note	30 Sep 2025
ASSETS		
Non-current assets		
Shares in subsidiaries	4	486.4
Total non-current assets		**486.4**
Current assets		
Trade and other receivables		0.8
Receivables from Group Companies		0.4
Cash and cash equivalents		0.3
Total current assets		**1.5**
Total assets		**487.8**

(MSEK)	Note	30 Sep 2025
EQUITY AND LIABILITIES		
Equity		
Restricted Equity		
Share capital		0.5
Unrestricted Equity		
Retained earnings (including profit for the period)		167.2
Total equity		**167.7**
Non-current liabilities		
Borrowings	9	312.8
Total non-current liabilities		**312.8**
Current liabilities		
Trade payables		0.8
Liabilites to Group Companies		5.6
Other current liabilities		0.0
Accrued expenses and deferred income		0.9
Total current liabilities		**7.3**
Total equity and liabilities		**487.8**

Note: The Parent company was established 10 February 2025, As this is the first interim report, no comparative figures are presented.

Notes to the Condensed Interim Financial Statements

Note 1 – General information

Prisjakt Group AB (publ) (the "parent company") was incorporated on 10 February 2025 in Sweden. The Group's and Parent Company's first financial year covers 10 February – 31 December 2025.

The Group is 100% owned by the parent company. There are no non-controlling interests.

Note 2 – Basis of preparation

The consolidated financial statements have been prepared in accordance with the *Swedish Annual Accounts Act* and *International Financial Reporting Standards* as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and interpretations issued by the IFRS Interpretations Committee (IFRS IC), as adopted by the European Union. The consolidated financial statements have been prepared under the historical cost convention.

This interim consolidated financial report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The Parent Company was incorporated on 10 February 2025, which represents the starting point for the Group's reporting under IFRS. The Parent Company's and the Group's first financial year covers the period from 10 February 2025 to 31 December 2025. Accordingly, no comparative figures are presented for either the Parent Company or the Group.

The Parent Company's financial statements have been prepared in accordance with the *Swedish Annual Accounts Act* and RFR 2 *Accounting for Legal Entities*, issued by the Swedish Financial Reporting Board (Rådet för hållbarhets- och finansiell rapportering). The Parent Company has applied RFR 2 since its incorporation.

Note 3 – Significant accounting policies

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Management has made key judgements and estimates in valuing intangible assets, goodwill, deferred taxes and financial instruments. Actual results may differ from these estimates.

Basis of consolidation

The consolidated financial statements include the Parent Company and its subsidiaries from the date on which control is obtained. Control exists when the Group is exposed to, or has rights to, variable returns and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date control is obtained until the date control ceases. All intra-group balances, transactions, and unrealised gains and losses are eliminated.

Business combinations and goodwill

Business combinations are accounted for using the acquisition method. Identifiable assets acquired and liabilities assumed are measured at fair value at the acquisition date. Goodwill is measured as the excess of consideration transferred over the net of the fair value of identifiable assets and liabilities. Goodwill is not amortised but is tested annually for impairment, or more frequently if events or changes in circumstances indicate impairment.

Intangible assets

- The line item *Technology platform* comprises both acquired technology platforms recognised at fair value in the purchase price allocation (PPA) and internally developed technology capitalised in accordance with IAS 38. Acquired platforms are amortised over 10 years, while internally developed technology is amortised over 3 years.
- Intangible assets with indefinite useful lives (Goodwill and Trademarks) are not amortised but tested annually for impairment.

Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses. Depreciation is provided on a straight-line basis over estimated useful lives:

Notes to the Condensed Interim Financial Statements

- Leasehold improvements: 5 years
- Fixtures, fittings and office equipment: 3–5 years

Residual values and useful lives are reviewed annually.

Leases

At the commencement of a lease, the Group recognises a right-of-use asset and a corresponding lease liability. Lease liabilities are measured at the present value of future lease payments, discounted using the interest rate implicit in the lease, or if not readily determinable, the incremental borrowing rate. Right-of-use assets are depreciated over the shorter of the lease term or useful life of the asset.

The Group applies the recognition exemptions for short-term leases (12 months or less) and low-value assets. Payments under such leases are recognised as expenses on a straight-line basis.

Financial instruments

The Group's financial instruments mainly comprise trade receivables, other receivables, cash and cash equivalents, bonds payable, vendor loan, trade payables and other current liabilities.

- **Financial assets:** Financial assets are initially recognised at fair value plus directly attributable transaction costs and are subsequently measured at amortised cost, as the business model is to hold the assets to collect contractual cash flows and those cash flows consist solely of payments of principal and interest. The Group's financial assets mainly include trade receivables and other receivables.
- **Financial liabilities:** Financial liabilities are initially recognised at fair value less directly attributable transaction costs and are subsequently measured at amortised cost using the effective interest method. The Group's financial liabilities comprise bonds payable, vendor loan, trade payables and other non-interest-bearing liabilities.
- **Derecognition:** Financial assets are derecognised when the contractual rights to receive cash flows expire or are transferred and substantially all risks and rewards of ownership are transferred. Financial liabilities are derecognised when the contractual obligation is discharged, cancelled, or expires.
- **Impairment of financial assets:** The Group applies the expected credit loss (ECL) model in accordance with IFRS 9. For trade receivables, the simplified approach is used, recognising lifetime expected credit losses from initial recognition.
- The Group does not currently hold derivative instruments or apply hedge accounting.

Deferred taxes

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and their tax bases. Deferred tax assets are recognised to the extent it is probable that future taxable profits will be available. Deferred tax liabilities mainly relate to intangible assets recognised on business combinations.

Revenue recognition

The Group's revenue arises from providing online marketing services to business customers through its comparison website.

Revenue is recognised when control of the service is transferred to the customer:

- **Click-based services (pay-per-click):** Revenue is recognised at the point in time when a user click occurs, as the customer simultaneously receives and consumes the benefit.
- **Advertising services:** Revenue is recognised over time, on a straight-line basis during the advertising period, as the customer receives and consumes the benefit continuously.

Invoices are generally issued monthly in arrears. Contracts do not contain significant financing components.

Operating segment

Prisjakt conducts its operations as a single operating segment – a digital price comparison platform.

Notes to the Condensed Interim Financial Statements

The Company's Chief Operating Decision Maker (the Chief Executive Officer) monitors performance and allocates resources at Group level. Accordingly, no separate segment disclosure is presented.

Employee benefits

The Group operates defined contribution pension plans. Obligations are recognised as expenses in the period services are rendered. The Group does not operate defined benefit plans. Short-term benefits such as salaries, holiday pay, and bonuses are expensed as incurred.

Foreign currency translation

The Parent Company's functional and the Group's presentation currency is Swedish krona (SEK).

- Transactions in foreign currencies are translated into the functional currency at the exchange rate on the transaction date.
- Monetary assets and liabilities in foreign currencies are translated at the closing rate.
- Foreign operations: assets and liabilities are translated at closing rates; income and expenses are translated at average rates. Exchange differences are recognised in other comprehensive income.

Impairment of non-financial assets

Assets subject to amortisation or depreciation are reviewed for impairment whenever events or changes in circumstances indicate that carrying amounts may not be recoverable. An impairment loss is recognised if the asset's carrying amount exceeds its recoverable amount.

Goodwill and intangible assets with indefinite useful lives, such as trademarks, are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired. The impairment test for goodwill is performed at the level of the cash-generating unit to which the goodwill has been allocated.

New and amended standards not yet effective

New or amended IFRS Accounting Standards issued by the IASB but not yet effective have not been early adopted by the Group. The forthcoming IFRS 18 *Presentation and Disclosure in Financial Statements* (effective for annual reporting periods beginning on or after 1 January 2027, subject to EU endorsement) will replace IAS 1 and mainly affect presentation and disclosure requirements. The Group is currently evaluating the potential implications. No other new or amended standards are expected to have a material impact on the Group's financial statements.

Parent Company accounting policies

In accordance with RFR 2 *Accounting for Legal Entities*, issued by the Swedish Financial Reporting Board, the Parent Company applies the same recognition and measurement principles as under IFRS Accounting Standards as adopted by the EU, except where adjustments are required due to Swedish statutory or tax requirements.

Differences mainly relate to certain presentation and disclosure requirements and, where applicable, to the accounting for investments in subsidiaries and transaction costs related to acquisitions.

In accordance with RFR 2, transaction costs incurred in connection with the acquisition of subsidiaries are recognised as part of the cost of shares and participations in the Parent Company, while they are expensed as incurred in the consolidated financial statements.

Notes to the Condensed Interim Financial Statements

Note 4 – Business combination

On 13 June 2025, Prisjakt Group AB (publ) acquired 100% of the shares in Prisjakt Sverige AB and its subsidiaries, thereby establishing the Group.

The acquisition has been accounted for as a business combination in accordance with IFRS 3 Business Combinations.

The total consideration transferred amounted to SEK 482.5 million of which SEK 395.5 million represents cash consideration and SEK 20.0 million a vendor loan issued as part of the purchase consideration, see details in note 9.

Transaction costs of SEK 3.9 million have been expensed as other external expenses in the consolidated income statement in accordance with IFRS 3.

Preliminary purchase price allocation

The preliminary fair values of the identifiable assets acquired and liabilities assumed at the acquisition date are summarised below:

(MSEK)	Amount
Intangible assets – Trademarks	78.2
Intangible assets – Technology platform	217.2
Property, plant and equipment	18.9
Right-of-use assets	12.3
Trade and other receivables	60.5
Prepaid expenses and accrued income	21.4
Cash and cash equivalents	67.0
Deferred tax assets	0.7
Total assets acquired	**476.3**
Lease liabilities	12.3
Trade and other payables	91.4
Deferred tax liabilities	44.9
Total liabilities assumed	**148.6**
Net assets acquired	**327.7**
Goodwill recognised	**154.8**
Total consideration transferred	**482.5**

The preliminary purchase price allocation (PPA) has been prepared based on management's current assessment and will be finalised within 12 months from the acquisition date in accordance with IFRS 3.

Description of goodwill and identified fair value adjustments

Goodwill of SEK 154.8 million primarily represents expected synergies from integrating operations, workforce competence, enhanced technological capability and the strengthening of the Group's market position. None of the recognised goodwill is expected to be deductible for tax purposes.

The identifiable intangible assets mainly comprise the Prisjakt trademark and the technology platform, both recognised at fair value at the acquisition date.

The trademark has been assessed to have an indefinite useful life, as it is well-established in the market and management expects it to generate cash inflows for an indefinite period. The useful life assessment will be reviewed annually in accordance with IAS 36 *Impairment* of Assets.

The technology platform is amortised over its estimated useful life of 10 years.

Notes to the Condensed Interim Financial Statements

Cash flow reconciliation

The net cash consideration of SEK 395.5 million is presented within investing activities in the consolidated statement of cash flows under "*Acquisition of subgroup*."

The acquired business held cash and cash equivalents of SEK 67.0 million at the acquisition date.

The vendor loan of SEK 20.0 million represents a non-cash component of the purchase consideration and is therefore excluded from the consolidated statement of cash flows.

Transaction costs related to the acquisition, amounting to SEK 3.9 million are included in cash flows from operating activities in the consolidated statement of cash flows.

Contribution to revenue and results

From the acquisition date to 30 September 2025, the acquired business contributed revenue of SEK 135.8 million and net profit of SEK 22.2 million to the Group.

These amounts have been derived from the Group's consolidated results, adjusted to exclude acquisition-related costs and purchase-price-allocation amortisations, as the acquired business constitutes a sub-group for which separate post-acquisition financial information is not available.

If the acquisition had occurred on 10 February 2025, management estimates that the Group's consolidated revenue and net profit for the period 10 February – 30 September 2025 would have amounted to approximately SEK 274.4 million and SEK 26.4 million, respectively. These pro forma figures include the effects of amortisation of fair-value adjustments recognised in the purchase price allocation, depreciation and interest on lease liabilities, and related tax effects, but exclude transaction costs related to the acquisition and financing costs in the Parent Company.

Note 5 – Revenue from contracts with customers

Revenue categories

The Group generates revenue from digital services provided to e-retailers, primarily through click-based advertising, banner advertising and other B2B solutions.

Revenue is mainly recognised at the time a user interacts with the Group's platform (click-based transactions) and, to a lesser extent, over time for certain contracted advertising services.

Geographical information

Revenues are generated primarily in Sweden, with additional revenues from Norway and other countries.

(MSEK)	Q3 2025	Q2 2025	10 feb-30 Sep 2025
Sweden	65.2	11.5	76.6
Norway	36.7	6.8	43.5
Other countries	13.6	2.1	15.7
Total	**115.5**	**20.4**	**135.8**

Non-current assets are mainly located in Sweden, where the Group's head office and technical platform are based.

Major customers

No single external customer represents 10 percent or more of the Group's total revenue.

Note 6 – Significant events during the period

Bond issue

In Q2 2025, the parent company issued a 4-year bond with a nominal value of SEK 300.0 million. See Note 9.

Acquisition of Prisjakt Sverige AB

On 13 June 2025, Prisjakt Group AB (publ) acquired 100% of the shares in Prisjakt Sverige AB, including its subsidiaries. Further details regarding the acquisition are provided in Note 4 – Business combination.

Notes to the Condensed Interim Financial Statements

Note 7 – Equity

Share capital amounts to SEK 500 000, divided into 500 000 shares with a quotient value of SEK 1.0. On 13 June 2025, in connection with the formation of the Group, the shareholder, Prisjakt Sverige Holding AB, made a contribution of SEK 177.3 million. Equity at 30 September 2025 consists of share capital, retained earnings, translation differences and the shareholder contribution.

Note 8 – Related party transactions

Prisjakt Group AB (publ) is wholly owned by Prisjakt Sverige Holding AB. Apart from the shareholder contribution made at the time of the Group's formation, there were no material related party transactions during the period ended 30 September 2025.

Note 9 – Borrowings

Bond Issue

On 22 May 2025, the Group issued senior secured floating-rate bonds with a total nominal value of SEK 300.0 million.

The bonds mature in 22 May 2029 (4 years after the issue), carry a variable interest rate of STIBOR + 5.5 percentage points, payable quarterly, and are measured at amortised cost using the effective interest method in accordance with IFRS 9 Financial Instruments.

Transaction costs of SEK 10.7 million incurred in connection with the bond issue have been deducted from the carrying amount of the bonds and are amortised over the term of the bonds as part of the effective interest calculation.

At 30 September 2025, accrued interest on the bonds of SEK 2.5 million is included in Interest-bearing liabilities in the consolidated statement of financial position.

Vendor loan

In connection with the acquisition completed in 2025, a vendor loan of SEK 20.0 million was issued as part of the purchase-price consideration.

The loan bears interest at a variable rate of STIBOR (3 months) + 6.0%, compounded quarterly, and matures on 29 May 2029, one week after the maturity of the Group's senior secured bond.

The vendor loan is subordinated to the bond and measured at amortised cost in accordance with IFRS 9 Financial Instruments.

A parent company guarantee has been issued in favour of the lender.

Covenants

The bond terms include financial covenants relating to leverage, liquidity and equity ratio.

These covenants are tested quarterly and are defined in the bond terms. As the Group was established in 2025 and includes recently acquired subsidiaries, covenant calculations are prepared on a pro forma basis in accordance with the bond terms.

As of 30 September 2025, the Group was in compliance with all financial covenant requirements under the bond terms.

For reference, and in accordance with the definitions set out in the bond terms, the Group's net debt amounted to SEK 251.5 million and LTM EBITDA to SEK 147.3 million, corresponding to a net debt to LTM EBITDA ratio of 1.7x.

These figures are calculated on a pro forma basis, excluding IFRS 16 lease liabilities and IFRS 16 effects on EBITDA, and are not part of the Group's IFRS-reported financials.

Collateral and security

The bonds are secured by pledges over all shares in Prisjakt Group AB (publ) and Prisjakt Sverige AB, as well as by security over certain intra-group receivables (Material Intercompany Loans).

The security is held by Nordic Trustee & Agency AB (publ) as Security Agent on behalf of the bondholders.

Notes to the Condensed Interim Financial Statements

Additional security will be provided if new material subsidiaries or material intercompany loans are added to the Group.

No other significant collateral or guarantees have been provided in relation to the bonds.

Interest expense

Interest expenses related to the Group's bond and vendor loan are recognised within Financial items in the consolidated statement of profit or loss.

Total net financial expenses for the period 10 February – 30 September 2025 amounted to SEK 10.1 million.

Fair value

The carrying amount of the bonds approximates their fair value as of 30 September 2025, as the bonds carry a floating interest rate (STIBOR + 5.5 percentage points) that reflects current market conditions. The fair value measurement excludes the effect of transaction costs.

The fair value measurement is classified as Level 2 in the fair-value hierarchy under *IFRS 13 Fair Value Measurement*, as it is based on observable market data rather than quoted prices on active markets.

Note 10 – Leases

The Group recognises right-of-use assets of SEK 14.1 million and lease liabilities of SEK 13.2 million as of 30 September 2025. Lease liabilities are split as follows:

- Current: SEK 10.4 million
- Non-current: SEK 2.8 million

The Group's leases primarily relate to office premises.

Note 11 – Deferred tax liabilities

Deferred tax liabilities of SEK 44.2 million primarily arise from temporary differences related to intangible assets recognised in connection with the formation of the Group.

Note 12 – Events after the reporting date

No significant events have occurred after the reporting date.

Note 13 – Risks and uncertainties

The Group is exposed to various risks, including market, operational, financial and regulatory risks. No significant changes in the Group's principal risks or risk management processes have occurred compared with those described in the most recent annual report of Prisjakt Sverige AB prior to the establishment of the Group.

Key risks continue to relate to macroeconomic conditions affecting consumer spending and online traffic, increasing competition in the price comparison market, cybersecurity and data integrity, and financing risks linked to the Group's bond financing.

The Group's bonds payable are subject to financial covenants (see Note 9 for further information). A breach of these covenants could require the Group to repay the bonds earlier than expected or renegotiate its financing arrangements. As of 30 September 2025, the Group was in full compliance with all covenant requirements and maintains regular monitoring to ensure adequate financial headroom.

Exposure to interest rate fluctuations arises from the bonds' variable rate structure (STIBOR + 5.5%). The Group continuously assesses the need for interest-rate hedging but currently does not apply hedge accounting under IFRS 9.

Management considers the Group's current risk exposure and liquidity position to be stable, and no material uncertainties have been identified that would cast significant doubt on the Group's ability to continue as a going concern.

Other information

The Board of Directors and the CEO certify that this interim report gives a fair view of the performance of the business, position and income statements of the Parent Company and the Group, and describes the principal risks and uncertainties to which the Parent Company and the Group are exposed.

Prisjakt Group AB (publ)
Stockholm, 14 November, 2025

Patrik Hedelin
Chair of the Board

Magnus Wiberg
Board Member

Jessica Mattsson
Board member

Peter Greberg
Chief Executive Officer

The report has not been subject to review by the Company's auditor.

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Financial reports

Prisjakt Group's financial reports are available on the company's website. The reports are published in digital form at **https://investorrelations.prisjakt.nu**.

The purpose of Prisjakt Group's Investor Relations is to provide the capital market with continuous and transparent information about the company's operations and development.

Company information

Prisjakt Group AB (publ)
Corporate registration number: 5599518-8698
Registered office: Ängelholm, Sweden
Address: Kamengatan 6, 262 32 Ängelholm, Sweden
Website: **www.prisjakt.nu**

Alternative Performance Measures (APM)

In addition to the financial measures prepared in accordance with IFRS, the Group presents certain alternative performance measures (APMs), such as EBITDA, Adjusted EBITDA and Net debt.

These measures are used by management to analyse the Group's financial performance and position and to provide investors with a consistent view of underlying trends.

The definitions of these APMs and reconciliations to the most directly comparable IFRS measures are presented below.

EBITDA

(MSEK)	Q3 2025	YTD (10 Feb-30 Sep 2025)
Operating profit (EBIT)	27.4	24.3
Depreciations and amortizations	17.9	21.0
EBITDA	**45.3**	**45.2**
Net revenue	115.5	135.8
EBITDA margin %	**39.2%**	**33.3%**

Adjusted EBITDA

(MSEK)	Q3 2025	YTD (10 Feb-30 Sep 2025)
EBITDA	**45.3**	**45.2**
Adjustments:		
- Acquisition-related costs (M&A advisory. legal. due diligence)	-	3.9
– Restructuring and integration costs	-	1.2
Total Acquisition-related costs and other non-recurring items	**-**	**5.1**
Adjusted EBITDA	**45.3**	**50.4**

Equity ratio

(MSEK)	30 Sep 2025
Total equity attributable to owners of the parent	**185.4**
Balance Sheet total	621.9
Equity ratio %	**29.8%**

Net debt

(MSEK)	30 Sep 2025
Borrowings	312.8
Lease liabilities. non-current	2.8
Lease liabilities. current	10.4
Cash and cash equivalents	-61.4
Net Debt	**264.7**

Definitions

Net revenue

Total revenue from services rendered during the period, excluding value added tax, discounts, and intra-group sales.

EBITDA

Earnings before interest, taxes, depreciation and amortisation. This measure shows the Group's operating performance before non-cash items and financing effects.

EBITDA margin (%)

EBITDA as a percentage of net revenue. Indicates the profitability of the Group's operations before depreciation and amortisation.

Adjusted EBITDA

Earnings before interest, taxes, depreciation and amortisation, adjusted for non-recurring items affecting comparability, such as restructuring or due diligence costs.

Acquisition costs and other non-recurring items

Include costs related to completed acquisitions (e.g., advisory fees, legal and due diligence expenses) as well as other non-recurring items such as restructuring or integration costs that are not expected to recur in future periods.

Operating profit/loss (EBIT)

Earnings before financial items and tax. Represents the result generated by the Group's ordinary business operations.

Cash flow from operating activities

Cash flow generated from the Group's core business operations during the period, before investing and financing activities.

Equity ratio (%)

Total equity as a percentage of total assets at the end of the period. Indicates the proportion of assets financed by shareholders' equity and reflects the Group's financial stability.

Net debt

Interest-bearing liabilities less cash and cash equivalents at the end of the period. Net debt includes lease liabilities recognised under IFRS 16. The carrying amount of liabilities is reported net of unamortised transaction costs.

Represents the Group's net interest-bearing debt position and is used to assess financial leverage.