

**Digitalist Group Plc's Business Review, 1 January – 31 March 2025****January–March 2025 (comparable figures for 2024 in parentheses):**

- Turnover: EUR 4.5 million (EUR 3.9 million), increase of 15.6%.
- EBITDA: EUR -0.1 million (EUR -0.4 million), -3.0% of turnover (-10.4%).
- EBIT: EUR -0.3 million (EUR -0.6 million), -5.9% of turnover (-15.8%).
- Net income: EUR -1.0 million (EUR -1.0 million), -23.0% of turnover (-27.0%).
- Earnings per share (diluted and undiluted): EUR -0.00 (EUR -0.00).
- Number of employees at the end of the review period: 123 (125), reduction of 1.6%.

CEO's review

I am pleased to report that Digitalist Group has started 2025 with improvements in both turnover and profitability compared to the same period last year. Our turnover for the first quarter reached EUR 4.5 million, up from EUR 3.9 million in the first quarter of 2024 — an increase of nearly 16%. This growth reflects our continuing efforts to grow in both Sweden and Finland, underscoring the resilience of our business in these key markets.

Regarding profitability, our first quarter 2025 EBITDA came in at EUR -0.1 million, showing an improvement compared to EUR -0.4 million for the first quarter of 2024. Although we are still in the negative range, the decreased loss underscores the positive impact of our targeted cost-saving measures and more efficient collaboration within the group.

We continue to see steady demand in our Swedish operations, which remain a major revenue driver. While the Finnish market remains challenging, our longstanding relationships in both the public and private sectors have helped us in increasing revenue. We have been able to deliver impactful solutions, even in a difficult environment.

Building on the launch of Digitalist Private AI Hub, we remain convinced that applied AI will become a cornerstone across our service areas as we continue to innovate and broaden our solutions portfolio.

Through continued operational efficiency and cost discipline, we are strengthening our financial performance, and we remain cautiously optimistic for the remainder of 2025.

I would like to express my sincere gratitude to all our employees for their dedication and agility during this period. Our collective efforts have laid a strong foundation for the months ahead. I also extend my thanks to our clients for their continued trust in our capabilities. Together, we are moving Digitalist Group toward a more profitable and sustainable future.

CEO Magnus Leijonborg

**FUTURE PROSPECTS**

In 2025, it is expected that turnover and EBITDA will improve in comparison with 2024.

At the time of the business review, the company expects its working capital to be sufficient to cover its requirements over the next 12 months based on the financing support provided by the main owner if needed.

EVENTS SINCE THE REVIEW PERIOD

There have been no significant events since the end of the review period.

The stock exchange releases and the AGM Notice are on the company's website at www.digitalist.global/investors/releases.

DIGITALIST GROUP OYJ

Board of Directors

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