

Cyviz

August 21st, 2025



Q2 and H1 Results 2025

cyviz / DON'T HOLD BACK™

Agenda and Presenters

Q2'25 in brief

Performance 2020 – 2025

Business Highlights

Q2 and H1 Financials

Strategic Recap

Outlook

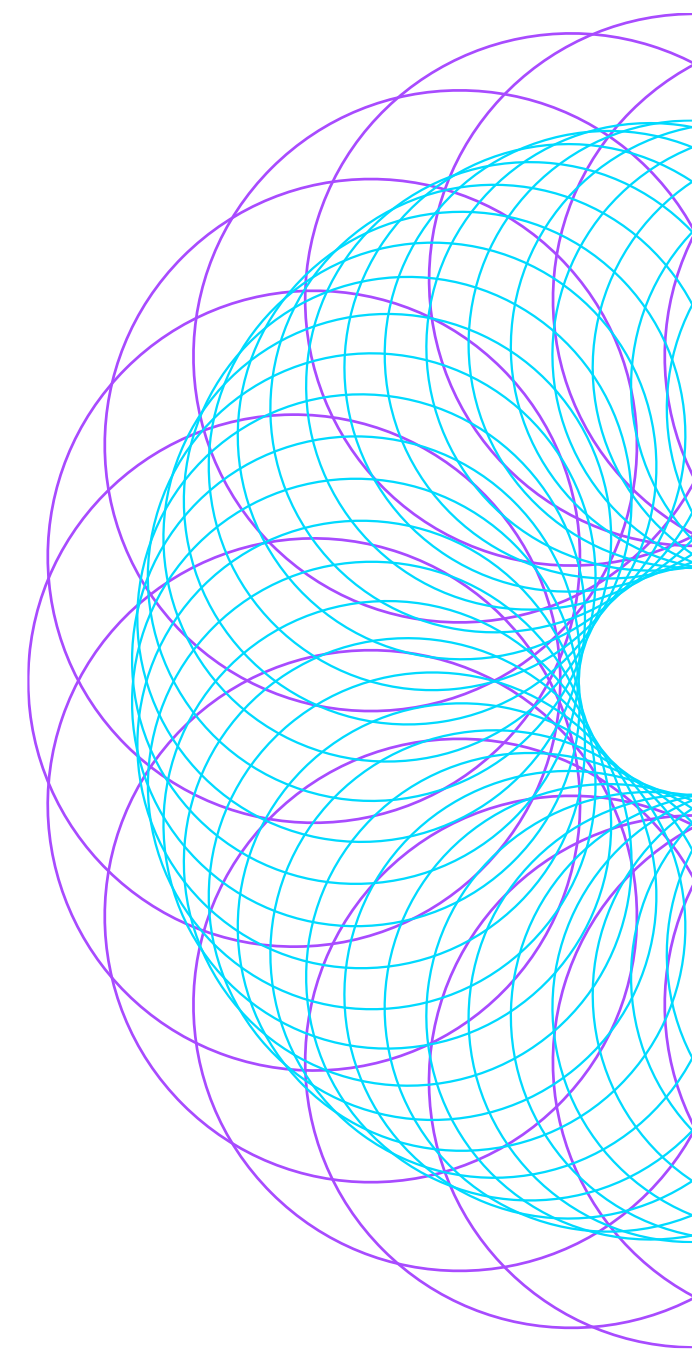
Q&A



Espen Gylvik | CEO



Karl Peter Gombrii | CFO



Q2 impacted by timing – record order intake achieved post quarter-end

Q2-25 in brief



Revenue of NOK 129 million in Q2, down 10 million compared to last year (-7%)

Gross profit of NOK 69 million (53% margin), equivalent to last year.

EBITDA of NOK -2.6 million in Q2, down NOK 4.8 million vs. last year

Order intake of NOK 123 million in Q2, down 32 million compared to last year (-21%)

ROLLING 12-MONTHS TREND 2020-2024

Cyviz Group

CAGR vs Q4 2020 (LTM)

ORDER
INTAKE

31%

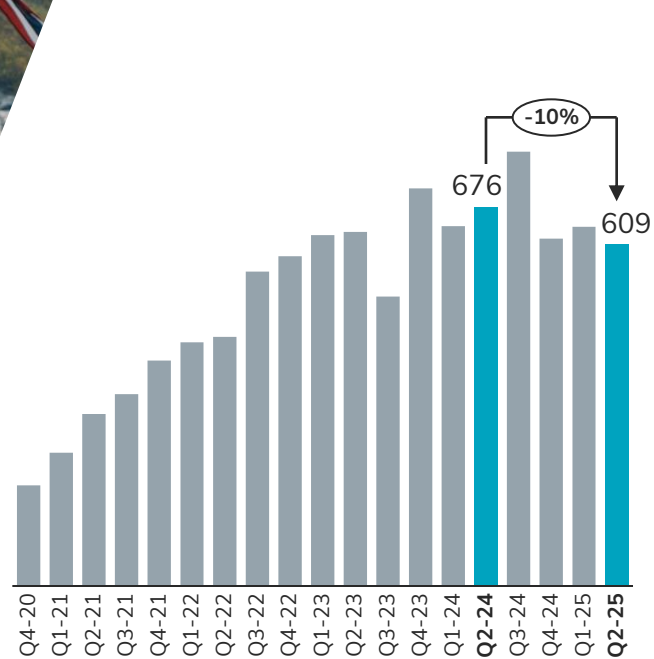
REVENUE

26%

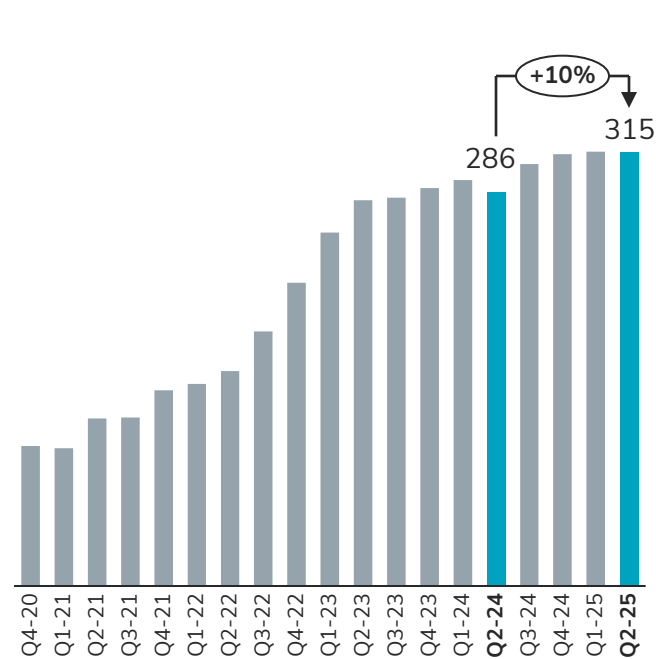
GROSS
PROFIT

29%

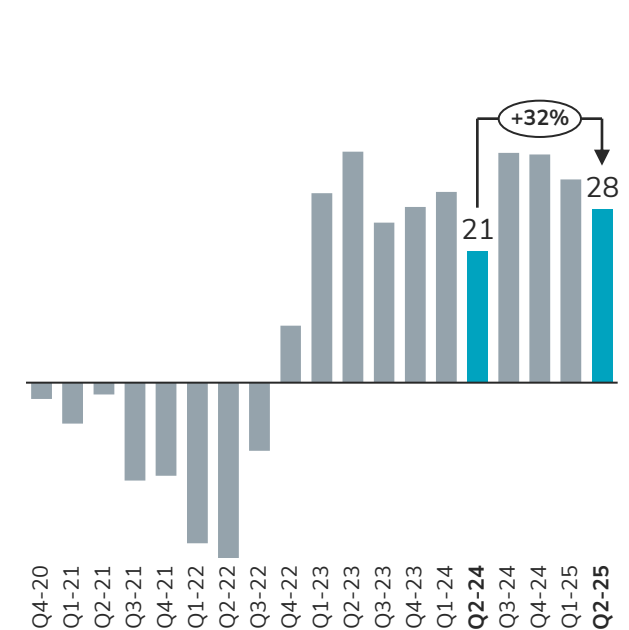
ORDER INTAKE (MNOK)



GROSS PROFIT (MNOK)



EBITDA (MNOK)

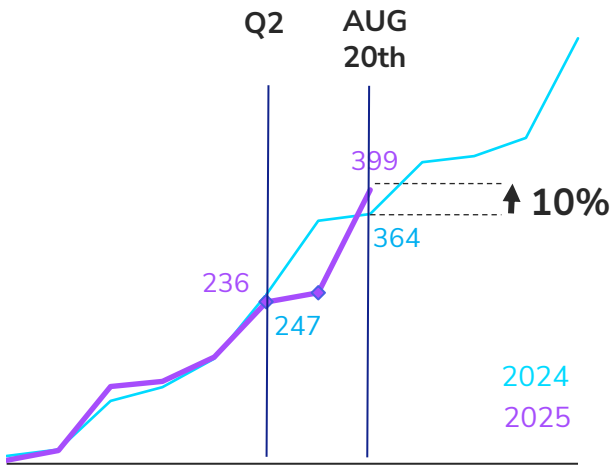


YTD Bookings AUG 20th

- YTD bookings per reporting date “all-time-high”
- Backlog stands well above NOK 400 million

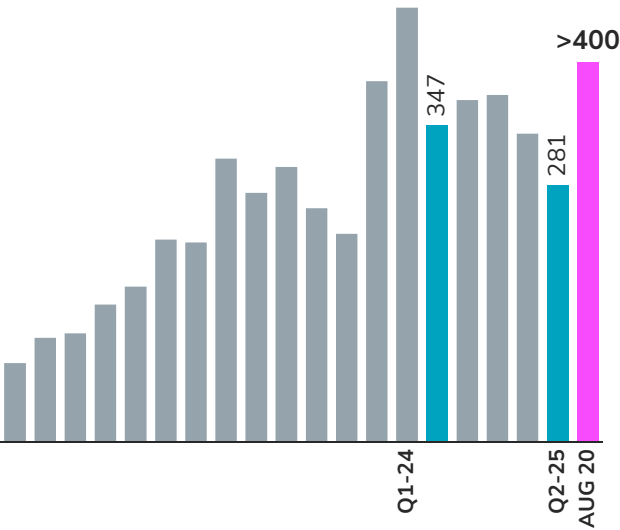
ORDER INTAKE YTD

(NOK million)

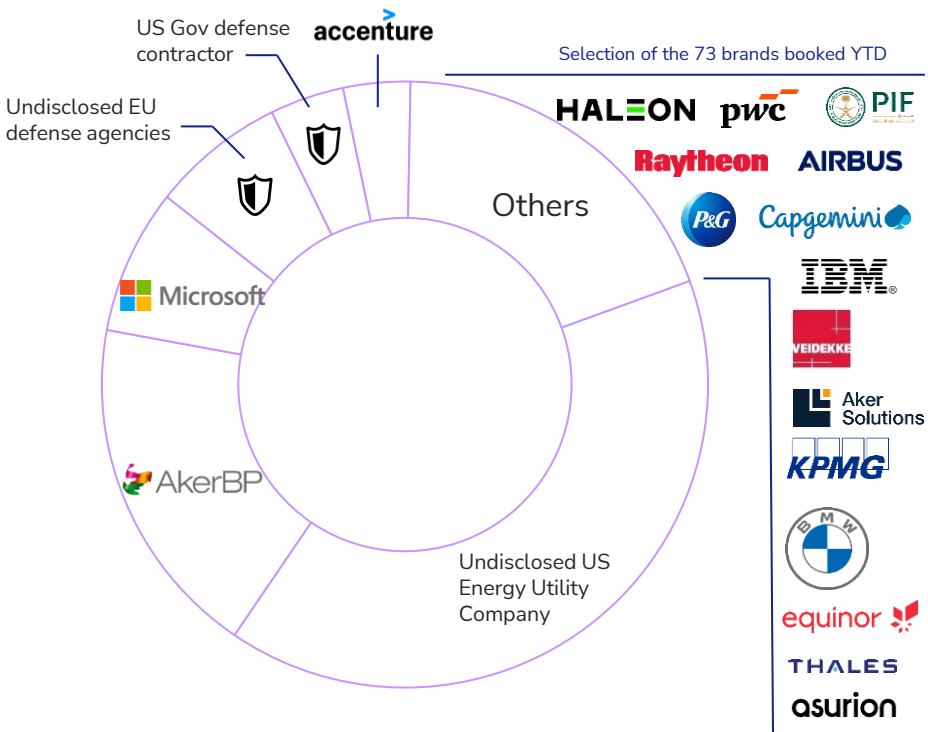


BACKLOG

(NOK million)

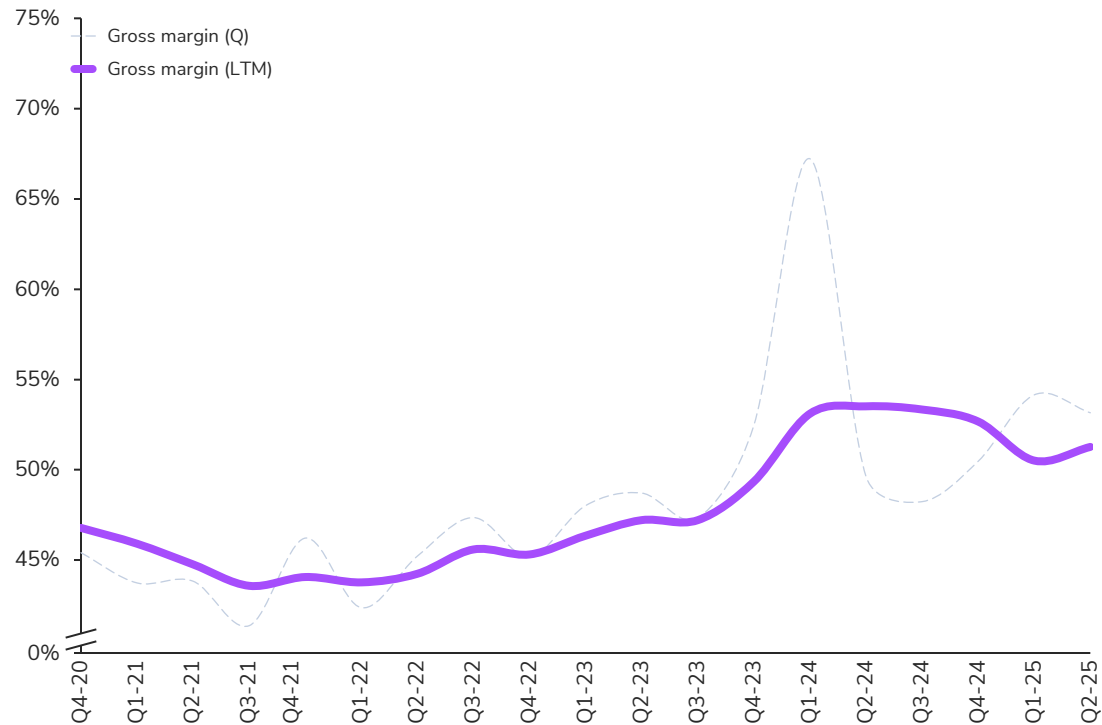


ORDER INTAKE BY BRAND YTD

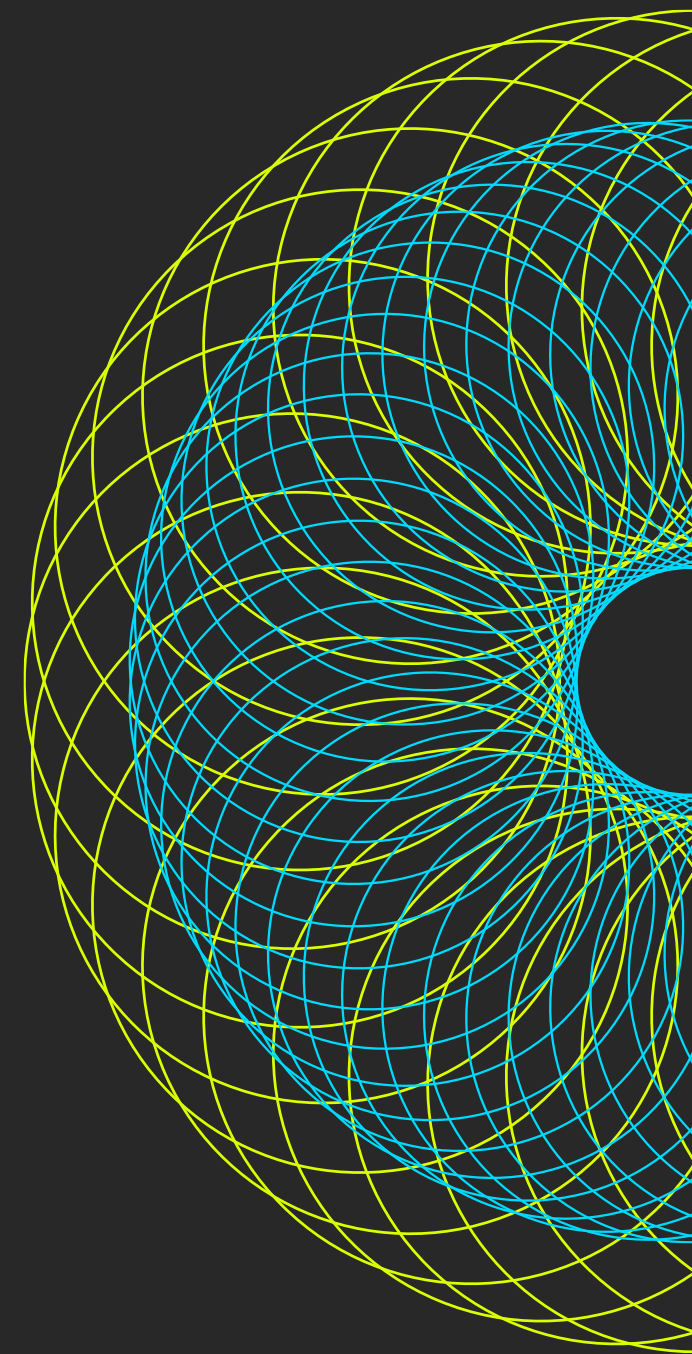


Positive gross margin trend

- Long-term drift driven by larger projects with repeat accounts, and ARR
- Gross profit fluctuates due to product mix and timing effects impacting quarterly performance
- Gross margin in 2024 and H1-2025 is above average trend over time – reversal in H2 2025 anticipated



Business Highlights



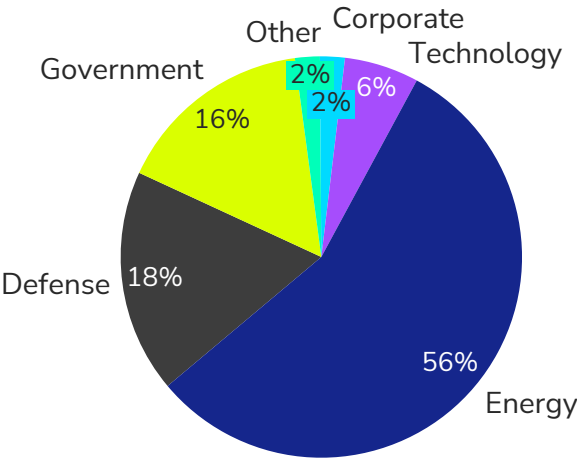
Business Highlights

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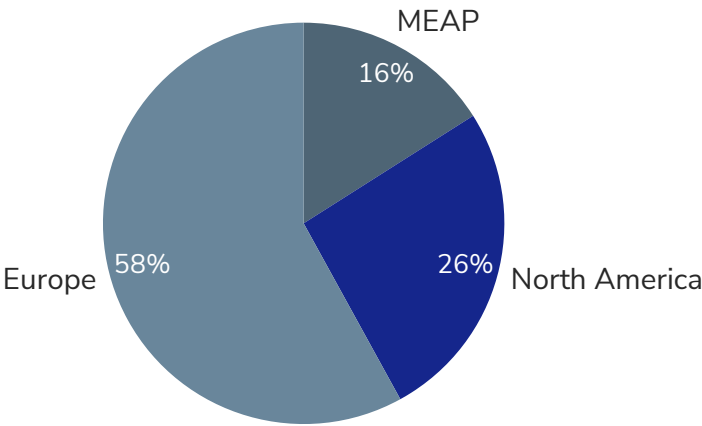
Q2 2025



ORDER INTAKE BY VERTICALS – Q2

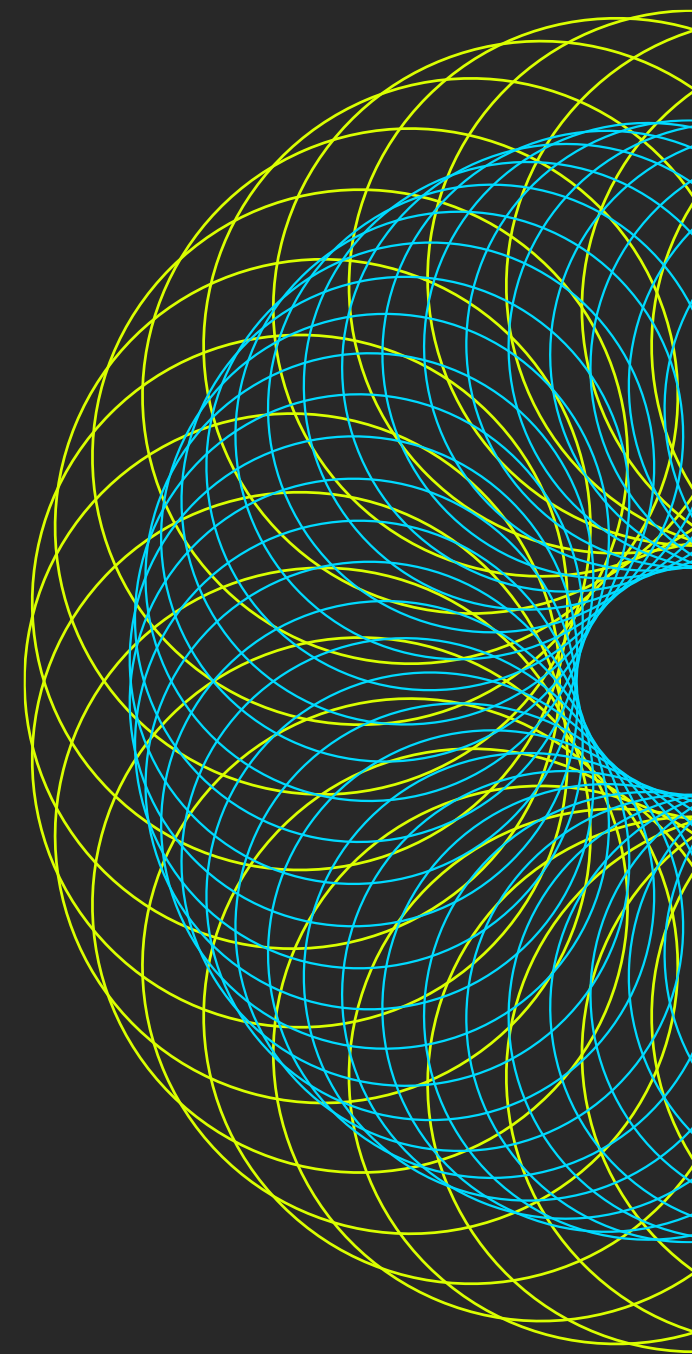


ORDER INTAKE BY REGION – Q2



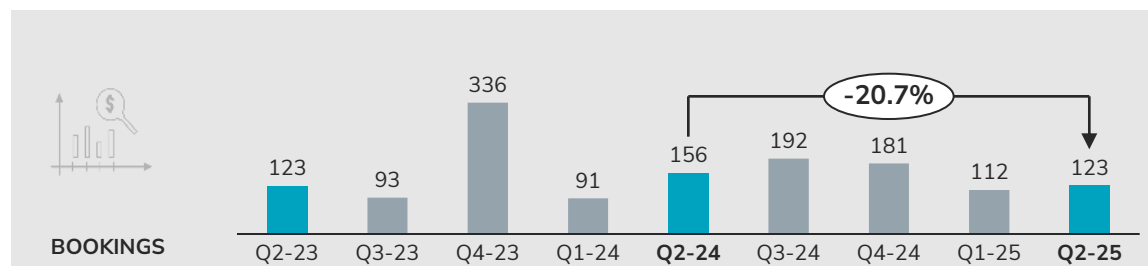
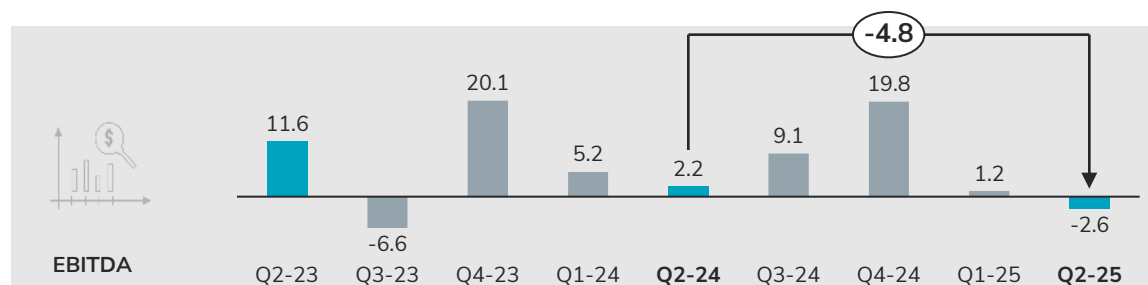
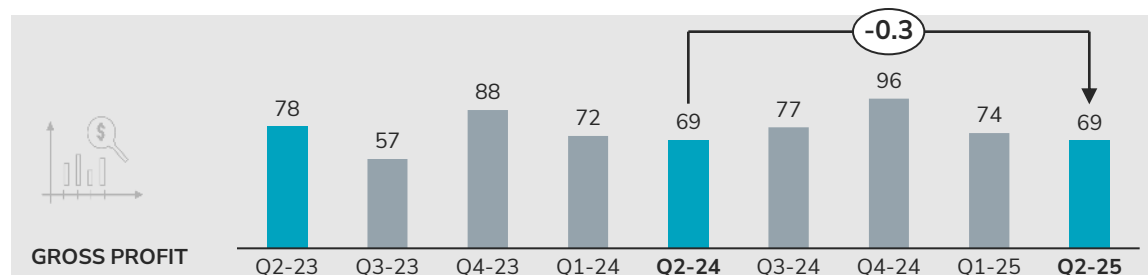
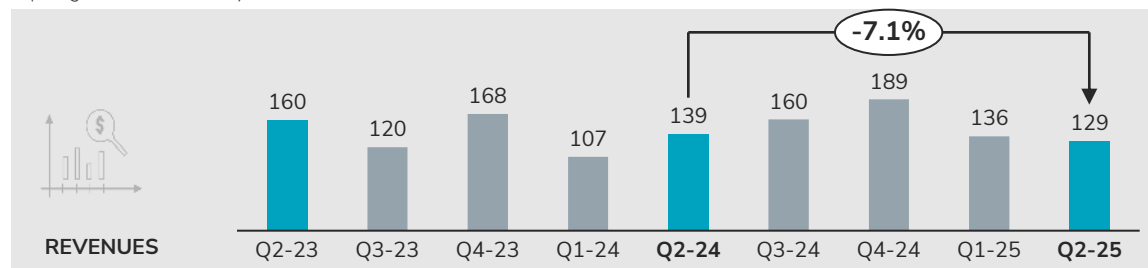
The company is adjusting its regional governance structure where APAC and Middle East are combined into Middle East & Asia Pacific – hereinafter referred to as "MEAP".

Q2 Financials



Q2 Financial highlights

(all figures in NOK million)



Revenues

- NOK 129 million in Q2 revenue (-7%)
- **Rolling 12-months trend** at NOK 614 million versus NOK 534 million in Q2 2024 (+15%)

Gross profit

- Stable NOK 69 million gross profit in Q2 – unchanged from last year
- Gross margin 53.2% vs 49.6% last year

EBITDA

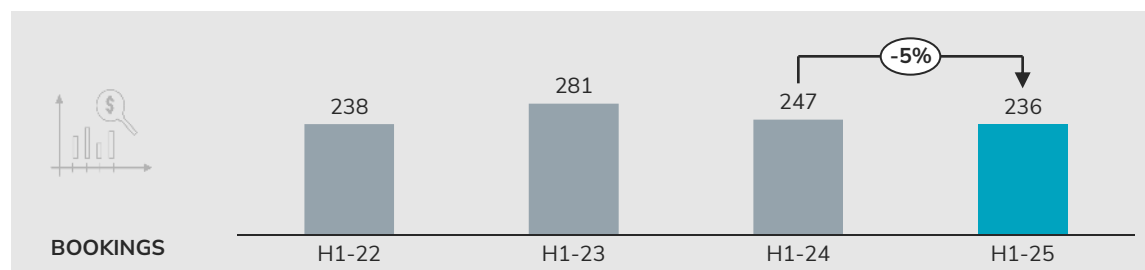
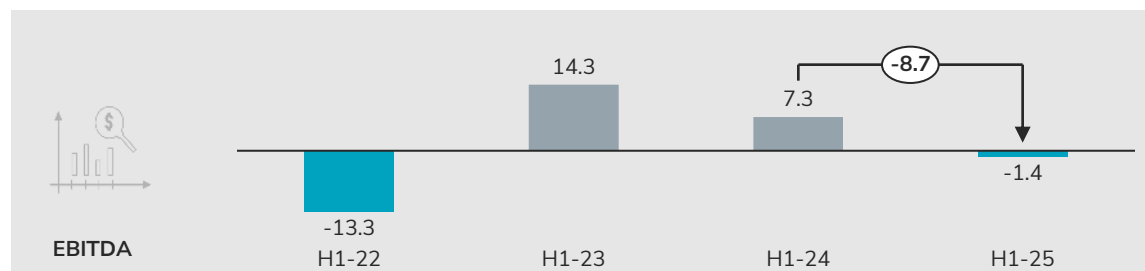
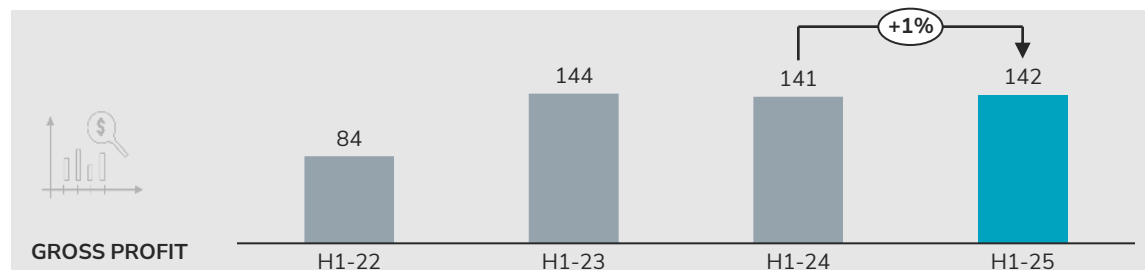
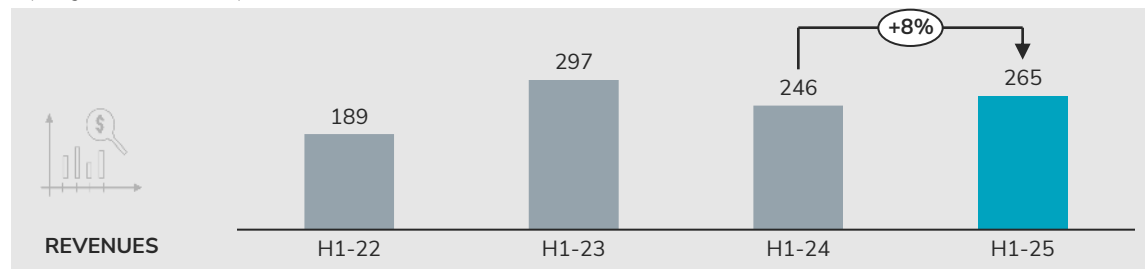
- NOK -4.8 million decline
- **Rolling 12-months trend** at NOK 27.5 million versus NOK 20.8 million in Q2 2024 (+32%)

Bookings

- NOK 123 million in Q2 bookings (-21%)
- **Rolling 12-months trend** at NOK 608 million versus NOK 676 million in Q2 2024 (-10%)

Half-year results 2025

(all figures in NOK million)



Revenues

- 8 % increase from H1'24 driven by high-margin, lower revenue items shipped in Q1 last year.

Gross profit

- 54.2 % gross margin for first half vs 57.3% in 2024, gross profit up 1.6 million on higher revenue

EBITDA

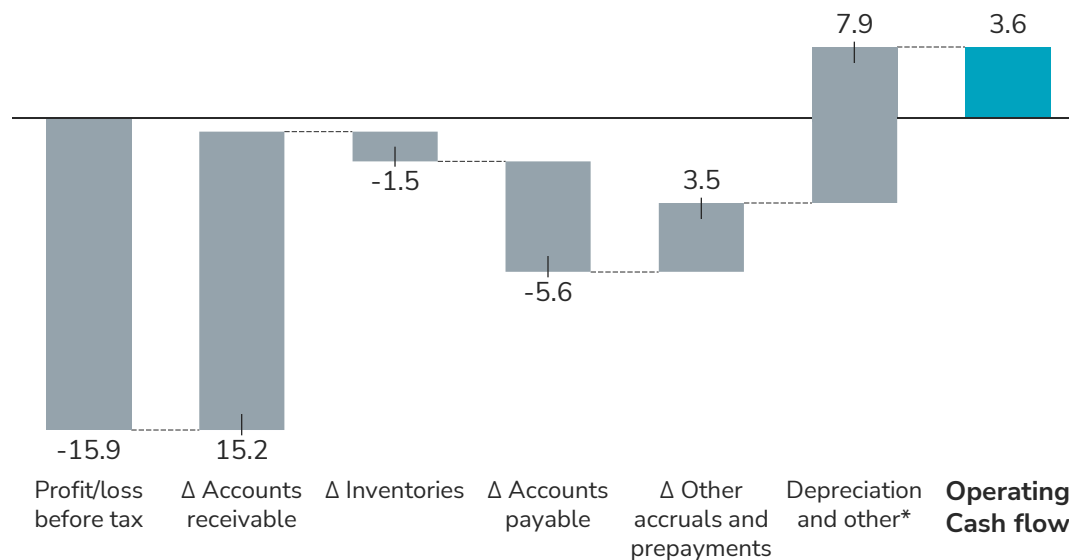
- NOK 8.7 million decrease compared to 2024 driven by Q2-25 performance

Bookings

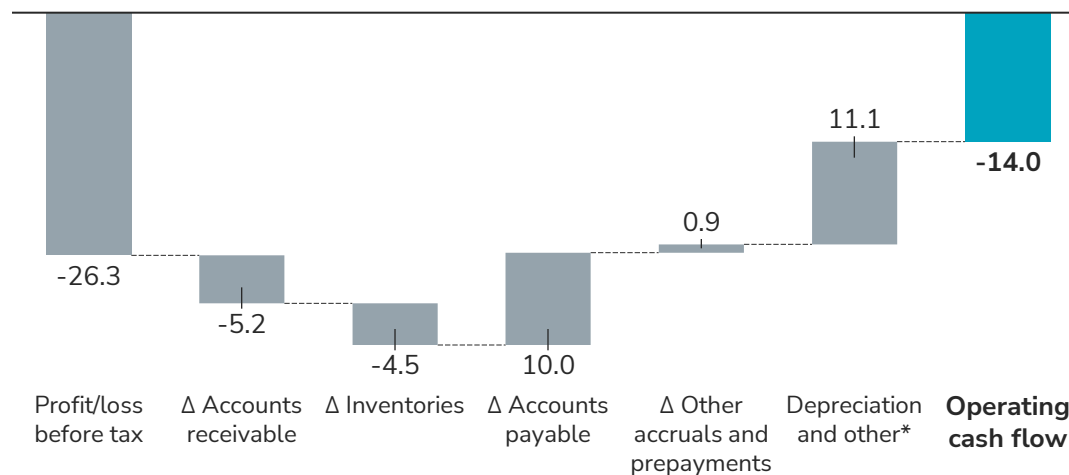
- Down 5 % compared to same quarter last year; driven by slow bookings in H1-25; converted post balance sheet date.

Operating cash flow

Operating cash flow Q2



Operating cash flow H1'25



*Other items relates to change in option expense and income tax

Key drivers Q2

- **Pre-tax loss** driven by EBITDA result of NOK -2.6 million and NOK 7.3 million FX loss (disagio)
- Improved collection and associated **decrease in AR** with impact of +15 million

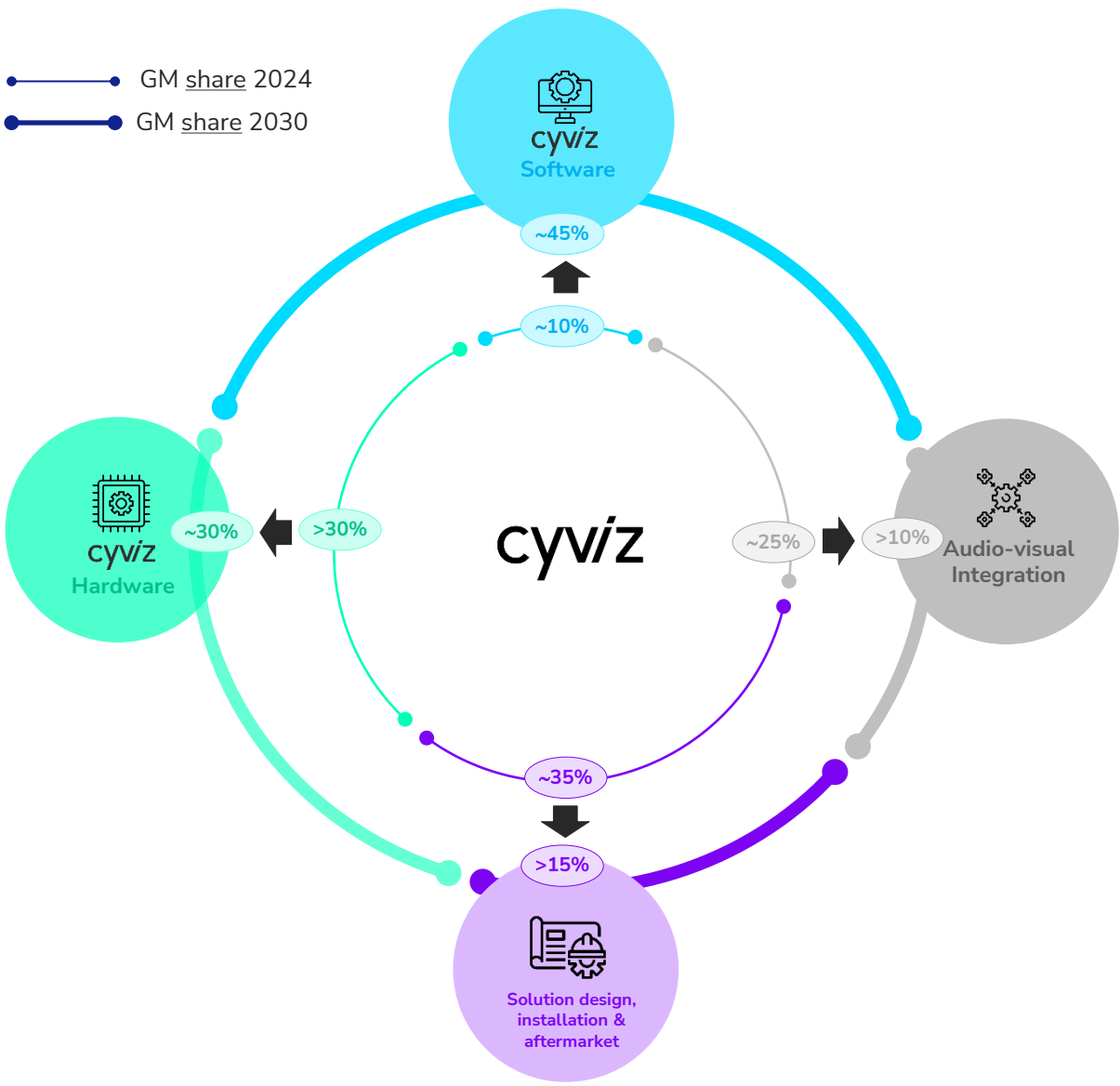
Key drivers H1'25

- **Pre-tax loss** driven by EBITDA result of NOK -1.4 million and NOK 13.7 million FX loss (disagio)
- **Increase in receivables (AR)** reflects project activity and geographical mix with longer collection cycles in Q1, offset by high collection activity and higher share of AR backed by LCs in Q2.
- **Payables increased with procurement activity in Q1**, more than offset with high delivery share in Q2



Half-Year Strategic Recap

What we do – and will do more of



The “Turn-Key” Business

Ready for use, advanced audio-visual collaboration solutions:



“**The brain**” is Cyviz’ in-house developed hardware and software technology; the **core competitive advantage**



Cyziv **designs** solutions around the **standardized core** to which third-party AV-components are added



Cyziv **installs** and deliver fully functional, ready for use solutions paired with **aftermarket support**



What's unique?

CYVIZ - COTS (Commercial off-the-shelf)

- Standardized solutions in business-critical environments
- Own SW & HW enabler of a configurable solution
- High-speed delivery, flexible solution, high reliability
- Remote management, monitoring and serviceability



All use-cases enabled by the same, standardized and configurable core technology and design principles



Cyviz solutions enable Aker BP to operate their offshore installations in the North Sea remotely.



Microsoft uses Cyviz technology to showcase their own technology to their top-tier customers Globally.



Cyviz solutions give situational awareness to their grid distribution across 32 locations in Saudi Arabia.

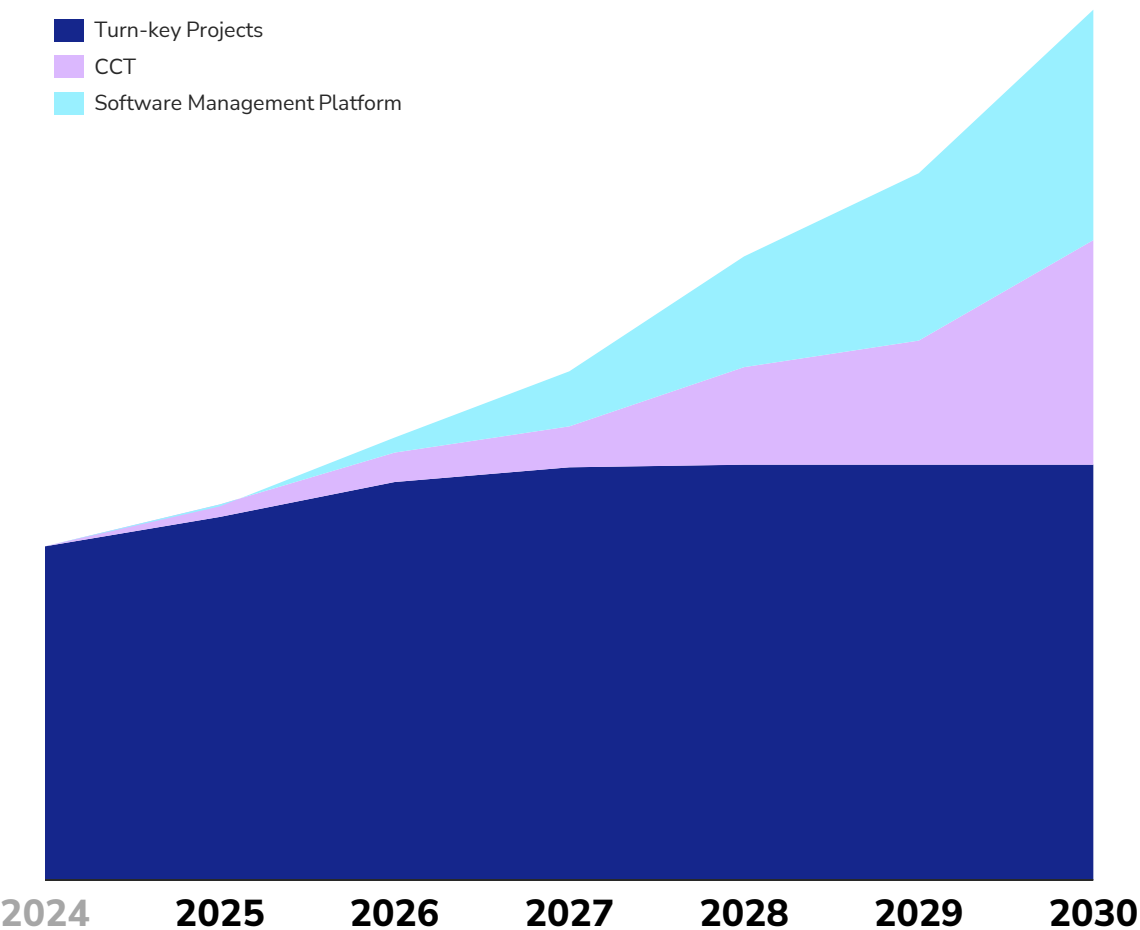


Cyviz supports major US and European military and clandestine services with secure, mission-critical collaboration and control infrastructure.

- Defense sector wins supported by Tempest-certified solutions (security protocols)
- Accepted into NATO supplier frameworks (NEO, NSPA and ACT)

Growth priorities

Contribution margin by business line



How to Get There

Continue to delight existing and new customers with our turn-key solution.

Engaging partners on Cyviz Core Technology and Software Management Platform.

Disrupt and transform the Audio-Visual industry with our Software Management platform.

Scale to new industries with IoT-enabled solutions, building on expertise in mission-critical systems.

Partner Status

Cyviz Core Technology (CCT)

- 11 partners signed (FY 2025 target: 6)
- Three tailored partner packages launched (Small, Medium & Large solutions)
- Actively building pipeline

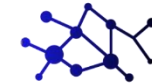
Software Management Platform (M&M)

- 24 partners signed (FY 2025 target: 15)
- Advanced discussions and trials with 10 more partners
- Seven end-customers in Cyviz' Cloud - more pending
- Actively building pipeline

Selected partner logos:

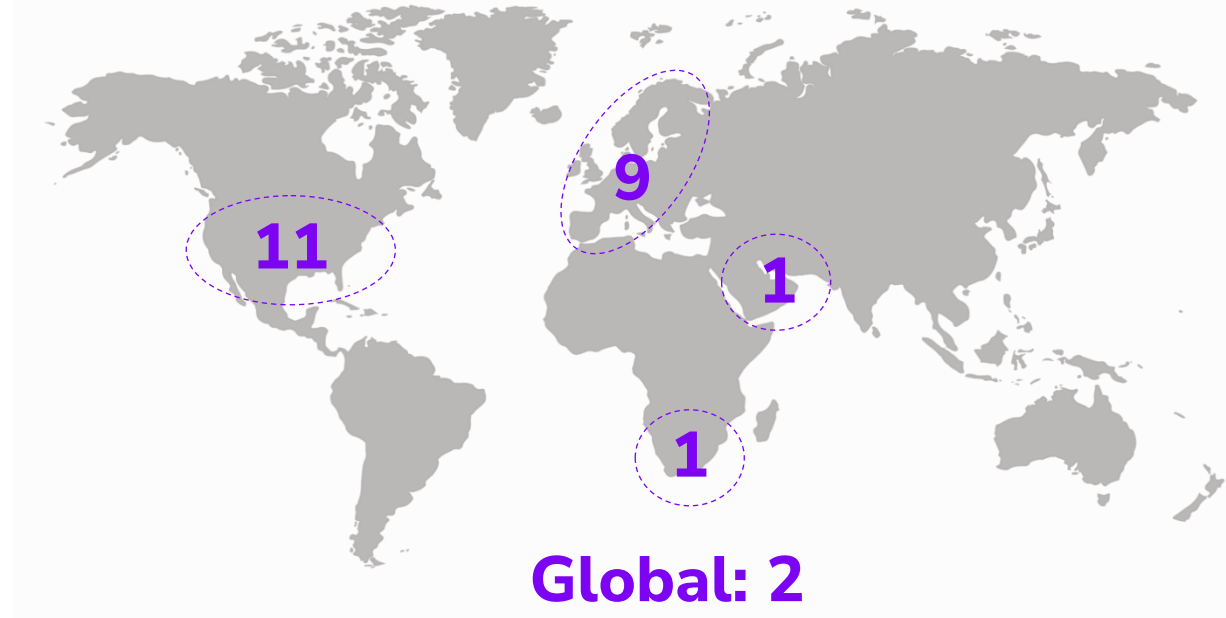


LOGITEL

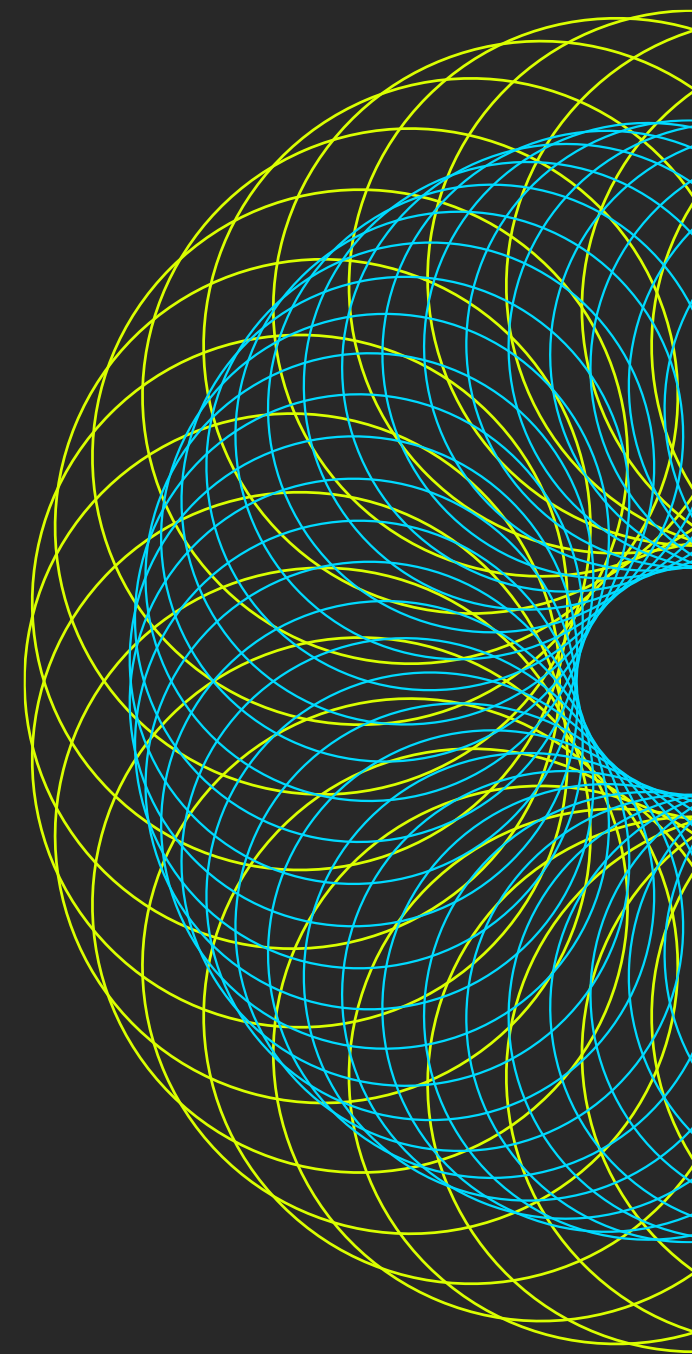


IDM Solutions
Intelligent Decision-Making

SW Partner distribution:



Outlook





Outlook

Profitable growth driven by growing core business, new products and services, and cost optimization

1

Profitable growth & cash management

Continues focus on profitability through cost optimization, new services, and continued revenue growth. Putting new tighter processes in place for collecting cash, improved contractual terms and conditions.

2

Scaling through a partner ecosystem

Scale through a global partner ecosystem by providing the Cyviz Core Technology and Cyviz Management & Monitoring Software Platform, to drive ARR and subscription-based revenue.

3

Capitalize on increased defense budgets in Europe and within NATO

Capitalize on rising defense budgets in Europe and NATO countries, building on Cyviz' established presence in mission-critical operations centers and command and control solutions.

Q&A

