



Press release

14 April 2025

Readly enters 2025 with robust profitability and continued strong revenue growth

Readly International AB (publ) enters 2025 with robust profitability and continued strong revenue growth. Revenue grew by 5.0 per cent to SEK 182.6 million (174.0), corresponding to an underlying growth of 15.8 per cent when adjusted for currency effects and divestments. Gross profit increased to SEK 73.8 million (68.1), with a corresponding gross margin of 40.4 per cent (39.1). Adjusted operating margin (EBITA) amounted to 8.1 per cent (1.1) and free cash flow reached SEK 12.9 million (7.1). The number of fully paying subscribers (FPS) decreased slightly by 1.3 per cent to 426,525 (432,096) adjusted for divestments, in line with expectations.

– The first quarter demonstrated strong revenue growth and improved profitability per user – a testament of the strength of our business model. Adjusted for currency effects and divestments, revenue increased by 15.8 per cent. The adjusted operating margin (EBITDA) amounted to 11.7 per cent and the adjusted EBITA margin increased to 8.1 per cent. Free cash flow amounted to SEK 12.9 million. With six consecutive quarters of positive adjusted operating results, we have now reached robust profitability, says Philip Lindqvist, president and CEO of Readly.

1 January - 31 March 2025

- Revenue for the period totalled SEK 182.6 million (174.0), an increase of 5.0 per cent compared with the first quarter of 2024. Revenue for the period adjusted for divestments and FX totalled SEK 182.6 million (157.7), an increase of 15.8 per cent compared with the first quarter of 2024.
- The number of full-paying subscribers (FPS) decreased 7.0 per cent to 426,525 (458,670) compared to last year. Adjusted for divestments, the number of full-paying subscribers decreased 1.3 per cent to 426,525 (432,096) compared to last year.
- Gross profit increased 8.4 per cent to SEK 73.8 million (68.1), corresponding to a gross profit margin of 40.4 per cent (39.1).
- The gross contribution margin for the period was 26.7 per cent (28.1).
- Adjusted operating result (EBITDA, excl. IAC) was SEK 21.3 million (9.0), corresponding to an adjusted EBITDA margin of 11.7 per cent (5.1).
- Adjusted operating result (EBIT, excl. IAC) was SEK 14.3 million (1.3), corresponding to an adjusted operating margin of 7.9 per cent (0.7).
- Operating result (EBIT) was SEK 13.4 million (-0.4), corresponding to an operating margin of 7.3 per cent (-0.2).
- Earnings per share were SEK 0.2 (0.1) before and after dilution.
- Free cash flow was SEK 12.9 million (7.1)

Significant events during the period

There are no significant events during the period.

Significant events after the end of the period

There are no significant events after the end of the period.

The financial update will be available for download on:

<https://corporate.readly.com/investors/financial-reports-and-presentations/>

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This information is such information that Readly International AB (publ) is obliged to make public pursuant to the Swedish Financial Instruments Trading Act. The information in this press release has been published by the above contact person, at the time specified by the Company's news distributor Cision at the time of publication of this press release.

About Readly

Readly is a European category leader for digital magazines and newspapers. The company offers a digital subscription service where customers have unlimited access to 8,000 national and international titles - all in one app and at a fixed monthly fee. Readly has subscribers in 50 countries and content available in 17 different languages. In collaboration with around 1,000 publishers worldwide, Readly is digitising the newspaper and magazine industry. In 2024, revenues amounted to SEK 725 million. The Readly share is listed on Nasdaq First North Growth Market and FNCA Sweden AB is the company's Certified Advisor. For more information, please visit <https://corporate.readly.com>