

Verisure Q4 and Full Year 2025 Results

Q4 1st October to 31st December 2025 (Growth rates shown in constant currency ("cc") unless otherwise stated)

Q4 growth ahead of expectations

- Record quarterly new installs of 224k, +5.9% y/y.
- ARR €3,448m, +12.7% y/y (o/w ~2pp Mexico).
- Free Cash Flow positive (exc. net IPO proceeds & M&A).

In 2025 we delivered another year of quality growth across the board

- Total Revenue €3,745m, +10.3% y/y.
- Adjusted EBIT €953m, +15.5% y/y, margin increasing 141bps to 25.4%.
- €80m cost savings delivered, with further ambitious AI-enabled cost plans to come in 2026.

2026 outlook in line with medium term guidance

- ARR growth around 10%.
- Adjusted EBIT margin above 26.0%.
- Interim Dividend expected H2 2026 based on 30-40% of Adjusted Net Income.
- Free Cash Flow positive.

	Fourth Quarter				Year-to-date			
	Q4 2025	Q4 2024	y/y	y/y cc	FY 2025	FY 2024	y/y	y/y cc
<i>All figures €'m unless stated</i>								
Annualised Recurring Revenue (ARR)	3,447.6	3,068.1	12.4%	12.7%	3,447.6	3,068.1	12.4%	12.7%
Revenue	964.7	870.2	10.9%	10.7%	3,745.4	3,408.0	9.9%	10.3%
Adjusted EBITDA	420.6	381.8	10.2%	9.4%	1,708.0	1,534.0	11.3%	11.2%
Adjusted EBIT	236.0	195.6	20.7%	19.3%	952.9	819.1	16.3%	15.5%
Adjusted EBIT Margin	24.5%	22.5%	+199bps	+177bps	25.4%	24.0 %	+141bps	+115bps
Adjusted EPS, basic	€0.12	€0.05	151.9%	113.0%	€0.35	€0.23	54.0%	56.2%

CEO Austin Lally commented: 2025 was a significant year at Verisure. We welcomed over 60,000 new shareholders as we listed on Nasdaq Stockholm, while at the same time delivering another year of broad-based growth combined with excellent execution. Our portfolio increased by 10% to well over 6 million customers. We remain well positioned to unlock the long runway of growth ahead of us in Europe and Latin America.

In 2026 we are focused on further extending our leadership position through continued new product and service innovation. Today we are guiding to another year of quality topline growth together with a significant step up in free cash flow generation, underscored by our expectation to pay our first Dividend in H2 2026.

Portfolio Services

	Fourth Quarter				Year-to-date			
	Q4 2025	Q4 2024	y/y	y/y cc	FY 2025	FY 2024	y/y	y/y cc
<i>All figures €'m unless stated</i>								
Total Customers	6,171.4k	5,611.7k	10.0%	n/a	6,171.4k	5,611.7k	10.0%	n/a
Average Revenue Per User (ARPU)	€46.5	€45.2	2.7%	2.5%	€46.6	€45.6	2.2%	2.5%
Recurring Monthly Costs (RMC)	€12.4	€12.3	0.6%	0.3%	€12.2	€12.5	(1.8%)	(1.6%)
EBITDA Per Customer (EPC)	€34.1	€32.9	3.5%	3.3%	€34.3	€33.1	3.7%	4.0%
Attrition (LTM)	7.4%	7.4%	(3bps)	n/a	n/a	n/a	n/a	n/a
Attrition (Q4, annualised)	7.4%	7.3%	15bps	n/a	n/a	n/a	n/a	n/a
Revenue	847.6	754.8	12.3%	12.0%	3,267.8	2,947.8	10.9%	11.2%
Adjusted EBITDA	621.4	549.1	13.2%	12.9%	2,409.1	2,141.9	12.5%	12.8%
Adjusted EBITDA Margin	73.3%	72.7%	+57bps	+58bps	73.7%	72.7%	+106bps	+108bps

- We increased our portfolio by 560k customers in 2025, a growth rate of 10.0% y/y (7.8% organic). This represented our highest ever year of growth. In Q4, we completed our acquisition of ADT Mexico, onboarding ~125k high-quality customers.
- Q4 Average Revenue Per User (“ARPU”) was €46.5 per month. This represents accelerating growth of 2.5% y/y. We increased ARPU by €0.30 versus Q3 2025, driven by Mexico integration, as well as increasing upsell and continued stable portfolio management.
- Our 2026 innovation-backed price increase was notified to customers in Q4 2025, becoming effective in early 2026. As usual we deployed advanced portfolio analytics to optimise the price increase, as well as personalised response plans for customer contact. So far, customer response has been in line with our plans.
- Upselling new products and services is a significant long-term opportunity. In Q4, we increased our upsell rate to ~17% of our portfolio, on an annualised basis. Upselling drives customer profitability, customer satisfaction and offers a significant additional ARR growth opportunity over time.
- Q4 Recurring Monthly Costs (“RMC”) were €12.4, up 0.3% y/y reflecting a higher inherited cost base in Mexico. Excluding this impact, Q4 RMC is ~1% lower y/y. Across the Group, underlying workload continued to reduce with per customer maintenance visits over 10% lower y/y and callouts down 11%. This reflects increased use of system diagnostics, expanding DIY fix capability and tight focus on first time resolution. For the 12 months of 2025, RMC decreased 1.6% y/y to €12.2 per customer per month.
- We delivered another strong attrition performance, with 2025 attrition 7.4%, slightly down y/y. Mexico contributed a small headwind in Q4, with attrition rates slightly above Group average. Our data-driven approach to customer management, stable customer portfolio, and focus on usage profiles and invisible detractor help deliver our best-in-class retention.

Customer Acquisition

	Fourth Quarter				Year-to-date			
	Q4 2025	Q4 2024	y/y	y/y cc	FY 2025	FY 2024	y/y	y/y cc
<i>All figures €'m unless stated</i>								
New Installations	223.8k	211.4k	5.9 %	n/a	872.6k	839.8k	3.9 %	n/a
Cost Per Acquisition (CPA)	€1,624	€1,523	6.6%	7.2%	€1,514	€1,438	5.2 %	6.5%
Acquisition Multiple	4.0x	3.9x	0.1x	n/a	3.7x	3.6x	0.1x	n/a
Revenue	86.5	90.7	(4.6%)	(4.3%)	362.2	367.4	(1.4%)	(0.4%)
Adjusted EBITDA	(205.8)	(172.8)	19.1%	20.2%	(723.0)	(627.4)	15.2 %	17.0%

- New installations were 224k in Q4, representing a growth rate of 5.9% y/y, and our highest quarter on record. We were pleased with this growth particularly as we were lapping a strong Q4 2024, which included the launch of LockGuard™ in France and Italy. We saw strong demand across major markets, with notable growth in Spain, France, Italy, UK and Brazil, and carry good momentum into 2026.
- Our programme of work to optimise digital booking generation, in response to changes in the search ecosystem in Q2, continued to bear fruit. In Q4, Google bookings were up y/y, driven by our well-developed GEO plans, continued adaptation of our website to work better with new algorithms and a continued focus on increasing demand direct to our own website.
- Q4 Cost per Acquisition (“CPA”) was €1,624, up 7.2% y/y, reflecting seasonal media inflation and higher digital media pricing since Q2. We also commenced our rebrand programme in Portugal, which added ~€30 to Group CPA in Q4. Strong discipline on pricing and cost management protected returns, with our Acquisition Multiple broadly flat in 2025 at 3.7x. Average new customer IRR remains strong, at ~20%, measured over a 15-year horizon.

Cash Flow & Net Debt

	Fourth Quarter			Year-to-date		
	Q4 2025	Q4 2024	y/y	FY 2025	FY 2024	y/y
<i>All figures €'m unless stated</i>						
Adjusted Operating Cash Flow	225	121	85.4%	588	494	18.8%
Free Cash Flow ¹	24	(45)	n/a	(54)	(127)	(57.3%)
Capital Expenditures	266	264	0.9%	981	920	6.6%
Capital Expenditure Intensity	27.6%	30.3%	(273 bps)	26.2%	27.0%	(81 bps)
Net Debt	5,022	7,587	(33.8%)	5,022	7,587	(33.8%)
LTM Net Leverage	2.9x	4.9x	(2.0x)	2.9x	4.9x	(2.0x)
Portfolio Reinvestment Rate	63.6%	64.0%	(36 bps)	59.6%	60.8%	(122 bps)
Cash Conversion ex. Working Capital				69.3%	67.5%	180 bps

- Free Cash Flow:** For the first time, we delivered positive Free Cash Flow in Q4 (excluding net IPO proceeds, associated refinancing and our Mexico acquisition), supported by strong Operating Cash and Working Capital inflow. We see this as an important waypoint, as we move through an inflection point towards consistent and accelerating Free Cash Flow generation. We expect to pay our first Interim Dividend in the second half of 2026.
- Capital Expenditures:** Q4 capex was stable, at €266m (+0.9% y/y), with 2025 at €981m (+6.6% y/y), equivalent to 26.2% of revenue. We made progress with our 2G/3G upgrade program (€67m invested in 2025, €43m in 2024) enhancing customer lifetime value and upsell potential. In terms of customer acquisition, we reduced the rate at which we capitalise CPA costs from 36.8% in 2024 to 35.5% in 2025. This reduction relates to the changing mix of our CPA, with additional investment in marketing expenses partly offset by savings in capitalised hardware costs.
- Working Capital:** We delivered a significant improvement in Q4, with positive working capital in H2 2025 as guided. We benefitted from planned reduction in inventory, as well as a small number of IPO-related accruals which will unwind in Q1 2026. We delivered a working capital inflow of €87m in Q4 and €67m in H2 2025.
- Capital Structure and Interest:** Following our October refinancing, we have a well-diversified debt complex, with next maturity in February 2028, and 65% of debt fixed. Weighted average cost of debt in Q4 is 4.9%, which we expect to reduce further with planned refinancing in H1 2026. We are well on track to deliver €200-220m savings in interest charges, as guided, from 2024 levels.
- Net Debt & Leverage:** LTM Net Leverage was 2.9x, a slight reduction from IPO levels of 3.0x. Net debt was €5.0bn at 31 December 2025. We re-confirm our closing 2026 leverage target of 2.50x to 2.75x.
- Available Liquidity:** We had €892m available liquidity at the end of 2025, combining cash-on-hand and available credit facilities.

¹ Q4 2025 and Q4 2025 year-to-date figures exclude net IPO proceeds and associated refinancing, and our Mexico acquisition.

Strategic Update

Geographic Segments

- **Iberia & Nordics:** We delivered another year of strong revenue growth of 7.3% in FY 2025. Momentum in the region continues with Total Addressable Market (TAM) penetration at only ~10% versus ~23% in the US. In our largest market, Spain, we reported our highest ever year of new installations in 2025, while also reducing attrition.
- **Other Europe:** This region, which includes Europe's four largest economies, delivered ~50% of total portfolio growth in 2025. Other Europe has Total Addressable Market of ~186m premises with low penetration, at <4%. France surpassed 1m customers in the fourth quarter, and Italy reported double digit growth in new installations in 2025. UK momentum is increasing, with LockGuard™ launching in Q1 2026 and voted Product of the Year 2026 in the Alarm System category.
- **Latin America:** Strong underlying growth continued in 2025, further amplified by our acquisition in Mexico. Latin America revenues contributed 9% to the Group in 2025. Latin America's estimated TAM penetration is low, at ~2% and we continue to focus on attracting quality customers, with Portfolio margins converging towards European levels as penetration increases and operations mature.

Cost Programme

- The guiding principles under which we operate our cost reduction plans are to deliver sustainable, quality cost reduction, while enhancing the customer experience. Our "always-on" approach to cost management has reduced RMC by ~1% per year over the past decade.
- Our refreshed 2026 cost programme, "Fit for Growth", will drive continued RMC reduction. The new programme will have AI at the centre. Previous cost programmes, which have been highly effective, have focused on cost transformation related to workload reduction and the automation of manual processes. To this, we are adding significant focus on what AI tools and technologies can help deliver. We see AI as an accelerant to our well-established cost transformation capability.

Innovation

- We invested ~5% of Group Revenue in Technology and Innovation capital expenditure in 2025. This remains a core part of our strategy and key in continuing to increase market share. Return on investment comes through 1) demand creation, 2) increase usage leading to lower attrition, 3) drive ARPU through pricing and upsell, 4) reduce operating costs and 5) expand our addressable market.
- Since launching in 2022, our in-house, proprietary alarm system ("Moonshot") now makes up ~50% of our customer portfolio. We continue to see excellent on-field performance, with like for like reductions in maintenance visits of around 30% versus legacy systems. In 2026 we will launch Moonshot in Brazil and Argentina, enabling further RMC reduction.
- Our GuardVision™ Outdoor camera with embedded Computer Vision™ Artificial Intelligence continues to generate strong customer interest. The AI algorithms enable better distinction between humans,

animals, and other environmental triggers, supporting our Alarm Receiving Centers with more effective and efficient intervention.

- We are launching LockGuard™ in the UK and into Latin America in 2026. This will complete product availability in all markets, and we are confident this will augment the significant growth opportunity we see in these markets over the coming years. LockGuard™ is now installed in over 200k customer homes with excellent usage profiles and lower attrition performance.

Other Updates

- **Mexico Acquisition:** We completed our Mexico acquisition on 31st October 2025, adding ~125k customers. We consider this a quality asset acquired at an attractive price. In terms of Mexico unit economics, ARPU is slightly above Group average, in-line with European-market levels. RMC is also above Group levels, leading to a temporary RMC impact of ~€0.15 at Group level in Q4. We are confident we will reduce Mexico RMC, as we implement our operating model. Lastly, Mexico attrition is marginally adverse to Group attrition, adding approximately +5bps to the Group result in Q4 2025.
- **Closure of Alert Alarm:** In December, we discontinued our legacy Alert Alarm business in Sweden. This legacy portfolio was 3G connected and at lower ARPU than the Group. Following a successful multi-year upgrade programme, we ended service to customers who we chose not to upgrade. This resulted in a small residual portfolio of ~5k customers being disconnected.
- **Rebrand Programme:** In Portugal, our rebrand began in October and is progressing to plan. A large proportion of leads are already being generated under the Verisure brand, with no adverse impact on conversion rates.
- **Culture & Talent:** We were pleased to be awarded 2026 Top Employer Europe® certification for the third consecutive year. As of 2026, Verisure is officially recognised as an outstanding employer in all its 18 countries, with certifications including Great Place to Work™, Top Employer®, Financial Times' "Europe's Best Employers 2025 List" and others.
- **Sustainable Engagement:** In the fourth quarter we received the results of our annual employee engagement survey. We achieved record participation rates of 95% and an all-time high Sustainable Engagement score, reflecting a highly engaged and committed team of over 30,000 colleagues.
- **Protecting What Matters Most:** In Q4, we assisted in over 104,000 situations in customers' homes and premises that required intervention of Police, Fire, Ambulances or a Guard. Protecting customers in moments of truth, when it really counts.
- **Strengthening Board Independence:** Verisure continues to strengthen its Board independence with the appointment of two new independent directors. Cecilia Beck-Friis, a Swedish business leader with extensive experience in the media, technology, and digital transformation sectors was appointed to the Board on 3rd February 2026. Sam Kini will be proposed, together with the other board directors, by the Nomination Committee for election at the AGM on 23rd April 2026, to take effect on 1st May 2026. Sam currently serves as Chief Digital and Technology Officer of Unilever plc and will also join our Technology & Innovation Committee. Patrick Healy stepped down making room for the incoming

independent directors, a transition that had been planned in advance. Our largest shareholder remains represented on the Board, retaining three Board positions, including the Chair.

2026 Outlook

- ARR growth around 10% and Adjusted EBIT margin above 26%.
- Interim Dividend expected in the second half of 2026.
- Free Cash Flow positive.

Medium-Term Guidance

- We remain firmly on track to deliver our mid-term guidance.
- ARR growth around 10%.
- Progressive expansion in Adjusted EBIT margin to 30% over the long term.

Conference Call Details

Verisure Q4 2025 Earnings Call: Thursday 12th February, 10am CET

- Presenters: Austin Lally, CEO & Colin Smith, CFO
- Webcast: [Verisure Group Q4 2025 Results](#)
- Q4 2025 Materials: [Investors | Verisure](#)

Further Information

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This is information that Verisure plc is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above at 8am CET on 12th February 2026.

Q4 2025 Quarterly Financial Review

Unaudited Consolidated Income Statement

€'m	Note	Q4 2025	Q4 2024	12m 2025	12m 2024
Revenue	3	964.7	870.2	3,745.4	3,408.0
Cost of sales		(503.4)	(462.3)	(1,933.9)	(1,760.6)
Gross profit		461.3	408.0	1,811.5	1,647.4
Selling expenses		(105.5)	(97.2)	(421.5)	(391.0)
Administrative expenses		(338.7)	(248.3)	(1,096.9)	(953.9)
Other income		2.1	1.8	5.6	4.9
Operating profit		19.2	64.2	298.7	307.4
Financial income		1.2	5.8	2.0	28.0
Financial expenses		(124.9)	(130.8)	(496.9)	(523.5)
Profit or (loss) before tax		(104.5)	(60.8)	(196.2)	(188.1)
Income tax		(16.8)	5.1	(59.7)	3.2
Net profit or (loss) for the period		(121.3)	(55.7)	(255.9)	(184.9)

Earnings per share (€)

Basic and diluted¹	(0.12)	(0.07)	(0.30)	(0.23)
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1) Earnings per share (EPS), basic and diluted, is calculated based on the weighted average number of outstanding shares in the period. The outstanding number of shares prior to the listing on Nasdaq Stockholm on 8 October 2025 is based on the total number of Verisure plc shares (800,000,000) at the time of listing on Nasdaq Stockholm on 8 October 2025. The number of shares prior to the listing on Nasdaq Stockholm has also been applied to the comparative periods.

Unaudited Consolidated Statement of Comprehensive Income

€'m	Note	Q4 2025	Q4 2024	12m 2025	12m 2024
Net profit or (loss) for the period		(121.3)	(55.7)	(255.9)	(184.9)
Items that may not be reclassified to the consolidated income statement					
Re-measurement of defined benefit plan		0.2	(0.8)	0.2	(0.8)
Income tax related to these items		0.0	0.3	0.0	0.3
Items that may not be reclassified to the consolidated income statement		0.2	(0.5)	0.2	(0.5)
Items that may subsequently be reclassified to the consolidated income statement					
Change in hedging reserve		4.0	14.2	(15.0)	13.2
Currency translation differences on foreign operations		10.7	(39.9)	91.1	(124.2)
Income tax related to these items		(0.7)	(2.9)	3.2	(2.7)
Items that may subsequently be reclassified to the consolidated income statement		14.0	(28.6)	79.3	(113.7)
Other comprehensive income/(expenses)		14.2	(29.1)	79.5	(114.2)
Total comprehensive income/expenses for the period		(107.1)	(84.8)	(176.4)	(299.1)

Unaudited Consolidated Statement of Financial Position

€'m	Note	Dec 2025	Dec 2024
Assets			
Non-current assets			
Property, plant and equipment		1,701.9	1,574.1
Right-of-use assets		205.1	190.6
Goodwill		7,702.8	7,570.4
Customer portfolio		4,072.7	4,201.5
Other intangible assets		1,393.5	1,359.8
Deferred tax assets		78.2	136.9
Trade and other receivables	6	183.3	139.0
Total non-current assets		15,337.5	15,172.3
Current assets			
Inventories		281.7	316.2
Trade receivables	6	347.2	316.3
Current tax assets		33.0	24.5
Derivatives	6	0.2	21.7
Prepayments and accrued income		143.7	94.0
Other current receivables	6	104.8	79.3
Cash and cash equivalents	6	30.0	30.1
Total current assets		940.6	882.1
Total assets		16,278.1	16,054.4
Equity and liabilities			
Equity			
Equity attributable to the owners of parent company		8,764.5	5,872.6
Total equity		8,764.5	5,872.6
Non-current liabilities			
Long-term borrowings	6,7	4,985.5	7,580.0
Derivatives	6	20.4	24.9
Other non-current liabilities	6	108.2	137.0
Deferred tax liabilities		1,013.9	1,083.3
Other provisions		48.2	42.1
Total non-current liabilities		6,176.2	8,867.3
Current liabilities			
Trade payables	6	179.5	176.0
Current tax liabilities		86.9	104.2
Short-term borrowings	6,7	329.8	357.5
Derivatives	6	6.1	0.0
Accrued expenses and deferred income	6	649.5	576.8
Other current liabilities	6	85.6	100.0
Total current liabilities		1,337.4	1,314.5
Total liabilities		7,513.6	10,181.8
Total equity and liabilities		16,278.1	16,054.4

Unaudited Consolidated Statement of Changes in Equity

€'m	Note	Dec 2025	Dec 2024
Opening balance		5,872.6	6,190.7
Net profit or loss for the period		(255.9)	(184.9)
Other comprehensive income		79.5	(114.2)
Total comprehensive income		(176.4)	(299.1)
Transactions with owners			
Reclassification from equity settled share-based compensation plan to cash settled		(1.9)	-
Shareholder's contribution		3.6	1.7
Effect from reorganisation		0.1	-
Share issuance		3,100.0	-
Transaction costs in relation to share issuance		(52.9)	-
Share based compensation plan		19.4	-
Redemption of share capital		-	(20.7)
Bonus issue		-	0.0
Total transactions with owners		3,068.3	(19.0)
Closing balance		8,764.6	5,872.6

Attributable to

Equity holders of the parent company	8,764.5	5,872.6
Closing balance	8,764.5	5,872.6

Units

Weighted average number of shares outstanding at period end ^{1,2}	854,484,363	800,000,000
Weighted average number of shares outstanding at period end, incl. dilution ^{1,2}	854,993,878	800,000,000

1) The weighted average number of shares outstanding for the comparative period, is calculated based on the total number of Verisure plc shares (800,000,000) at the time of listing on Nasdaq Stockholm on 8 October 2025.

2) The weighted average number of shares outstanding for the quarter ending 31 December 2025 is 1,016,160,787 (800,000,000) ordinary shares and 1,018,182,332 (800,000,000) ordinary shares incl. dilution.

Unaudited Consolidated Statement of Cash Flows

€'m	Q4 2025	Q4 2024	12m 2025	12m 2024
Operating activities				
Operating profit	19.2	64.2	298.7	307.4
Adjustment of depreciation, amortisation and asset retirements	293.2	306.5	1,217.5	1,194.5
Adjustment for other non-cash items	(2.9)	1.0	20.8	2.1
Paid taxes	(70.4)	(67.4)	(146.8)	(114.6)
Cash flow from operating activities before change in working capital	239.1	304.3	1,390.2	1,389.4
Change in working capital				
Change in inventories	43.9	26.6	32.9	(26.3)
Change in trade receivables	(22.9)	(23.4)	(44.6)	(62.4)
Change in other receivables	(10.2)	(19.3)	(83.1)	(56.4)
Change in trade payables	28.6	9.6	(0.1)	6.7
Change in other payables	48.0	25.0	21.7	79.5
Cash flow from change in working capital	87.4	18.5	(73.2)	(58.9)
Cash flow from operating activities	326.5	322.8	1,317.0	1,330.5
Investing activities				
Net investments in intangible and financial assets	(129.4)	(128.7)	(477.9)	(440.6)
Net investments in property, plant and equipment	(136.0)	(134.0)	(504.0)	(478.2)
Shares purchased by Employee Benefit Trust	(16.2)	–	(16.2)	–
Acquisition of subsidiaries, net of cash acquired	(204.3)	–	(204.3)	–
Interest received	1.2	0.3	2.1	1.9
Cash flow from investing activities	(484.7)	(262.4)	(1,200.3)	(916.9)
Financing activities				
Share issuance	3,100.0	–	3,100.1	–
Transaction costs in relation to share issuance	(52.9)	–	(52.9)	–
New financing	3,490.0	–	3,490.0	1,050.0
Repayment of financing	(5,251.5)	(100.0)	(5,251.5)	(1,030.0)
Change in revolving credit facility	(992.2)	175.2	(843.8)	130.5
Repayment of lease liability	(17.5)	(9.5)	(66.7)	(61.0)
Change in other borrowings	(2.7)	(27.2)	(31.6)	(13.7)
Interest paid	(70.8)	(85.9)	(411.7)	(466.7)
Call cost old debt	(10.6)	–	(10.6)	–
Paid bank and advisory fees	(23.3)	–	(23.3)	(11.0)
Other financial items	(3.2)	(3.9)	(12.6)	(1.9)
Cash flow from financing activities	165.3	(51.3)	(114.6)	(403.8)
Cash flow for the period	7.1	9.1	2.1	9.8
Cash and cash equivalents at start of period	23.1	21.3	30.1	21.4
Effects of exchange rate changes on cash and cash equivalents	(0.2)	(0.3)	(2.2)	(1.1)
Cash and cash equivalents at end of period	30.0	30.1	30.0	30.1

Reconciliation Tables

Adjusted earnings per share (Adjusted EPS)

€'m	Q4 2025	Q4 2024	12m 2025	12m 2024
Net profit or loss for the period	(121.3)	(55.8)	(255.9)	(184.9)
Adjustment of acquisition related items ¹	108.6	120.3	462.4	475.5
Deferred tax on acquisition-related items	(9.2)	(29.0)	(92.8)	(114.3)
Separately disclosed items affecting Net profit or loss	158.2	14.6	286.3	70.0
Tax impact of separately disclosed items affecting Net profit or loss	(14.5)	(1.9)	(38.7)	(11.7)
Adjusted Net profit or loss for the period	121.8	48.2	361.3	234.6
Adjusted number of shares outstanding at period-end	1,033,962,264	1,033,962,264	1,033,962,264	1,033,962,264
Adjusted EPS ², €	0.12	0.05	0.35	0.23

1) Acquisition related items relate to amortisation and depreciation included in net profit resulting from the 2020 Business Combination. Their impact is excluded to reflect the underlying net profit absent the 2020 Business Combination, further described in definitions of APMs.

2) Adjusted earnings per share (EPS) is calculated based on the total number of Verisure plc shares following completion of the listing on Nasdaq Stockholm on 8 October 2025 and includes the issuance of new shares the same day. The amount of shares outstanding at 8 October 2025, including the shares issued the same day, has also been applied to the comparative periods.

Adjusted EBIT and Adjusted EBIT margin

€'m	Q4 2025	Q4 2024	12m 2025	12m 2024
Operating profit	19.2	64.2	298.7	307.4
Adjustment of acquisition related items ¹	108.6	120.3	462.4	475.6
Separately disclosed items affecting EBIT ²	87.0	11.1	170.6	36.1
Share based compensation	21.2	-	21.2	-
Adjusted EBIT	236.0	195.6	952.9	819.1
Revenue	964.7	870.2	3,745.4	3,408.0
Adjusted EBIT margin (%)	24.5%	22.5%	25.4%	24.0%

1) Acquisition related items relate to amortisation and depreciation impact in operating profit related to the 2020 Business Combination, further described in definitions of APMs. This impact is excluded from operating profit to reflect the underlying business performance absent the 2020 Business Combination.

2) Separately disclosed items excluding SDIs related to the 2020 Business Combination, further described in definitions of APMs.

Adjusted EBITDA, Revenue growth, Adjusted EBITDA margin, Adjusted EBITDA incl. SDI and Adjusted EBITDA incl. SDI margin

€'m	Q4 2025	Q4 2024	12m 2025	12m 2024
Operating profit	19.2	64.2	298.7	307.4
Depreciation, amortisation and asset retirements	293.2	306.5	1,217.5	1,194.6
Separately disclosed items affecting EBITDA ¹	87.0	11.1	170.6	32.1
Share based compensation	21.2	-	21.2	-
Adjusted EBITDA	420.6	381.8	1,708.0	1,534.0
Portfolio Services adjusted EBITDA	621.4	549.1	2,409.1	2,141.9
Customer Acquisition adjusted EBITDA	(205.8)	(172.8)	(723.0)	(627.5)
Adjacencies adjusted EBITDA	5.0	5.5	21.9	19.5
Revenue	964.7	870.2	3,745.4	3,408.0
Revenue growth (%)	10.9%	10.8%	9.9%	10.3%
Adjusted EBITDA margin (%)	43.6%	43.9%	45.6%	45.0%
Adjusted EBITDA (as above)	420.6	381.8	1,708.0	1,534.0
<i>Add-back of adjustment items within EBITDA</i>	<i>(87.0)</i>	<i>(11.1)</i>	<i>(170.6)</i>	<i>(32.1)</i>
Adjusted EBITDA incl. SDIs	333.6	370.7	1,537.4	1,501.9

¹⁾ Refer to APM table Separately disclosed items for information on SDIs.

Separately disclosed items (SDIs)

€'m	Q4 2025	Q4 2024	12m 2025	12m 2024
ERP	(5.3)	(2.0)	(15.7)	(11.2)
Organisational	(1.7)	(2.8)	(11.1)	(4.7)
IPO and M&A	(52.9)	(0.2)	(99.5)	(0.2)
Rebranding	(24.8)	-	(26.3)	-
Other	(2.3)	(6.1)	(18.0)	(16.0)
Total impacting EBITDA	(87.0)	(11.1)	(170.6)	(32.1)
Share based compensation ¹	(21.2)	-	(21.2)	-
Amortisation of acquisition related items ²	(108.6)	(120.3)	(462.4)	(475.5)
Asset retirements	-	-	-	(4.0)
Total impacting EBIT	(216.8)	(131.4)	(654.2)	(511.6)
Revaluation effects and other financial items	(50.0)	(3.6)	(94.5)	(33.9)
Total impacting Profit or loss before tax	(266.8)	(135.0)	(748.7)	(545.5)
Tax impact ²	23.8	30.9	131.5	126.0
Total impacting Net profit or loss	(243.0)	(104.1)	(617.2)	(419.5)

¹⁾ Refer to note 5 'Share based compensation' for more details.

²⁾ The total amount reported as depreciation, amortisation and asset retirements, includes a reclassification of €16.8m in Q4 2025 and €70.4m in 12m 2025 (€21.9m, €93.2m in 2024) between result excl. SDIs and SDIs. The corresponding tax impact is €3.4m in Q4 2025 and €13.4m in 12m 2025 (€4.3, €18.7m in 2024). The purpose of the reclassification is to reflect the operating result absent the 2020 Business Combination.

About Verisure

Verisure is the leading provider of professionally monitored security services with 24/7 response in Europe and Latin America.

Every day, our dedicated teams use leading technology to Deter, Detect, Verify and Intervene to protect over 6 million families and small businesses from intruders, fire, and health emergencies across 18 countries.

With over 35 years of insights, experience and innovation, Verisure is known for category-creating marketing, sales excellence, innovative products and services, and customer-centricity.

Our mission is to give our customers peace of mind by protecting what matters most to them. We believe that everyone has the right to feel safe and secure.

Thanks to a strong focus on high quality service, we aim to have the most satisfied and loyal portfolio of customers in the industry. We estimate that we have some of the strongest growth and retention rates globally in consumer-facing services, which demonstrates our commitment to exceptional service levels and strong value proposition to our customers.

For more information: www.verisure.com

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