Results Presentation | Q3 2024

November 7th, 2024

Disclaimer

This presentation and the investor conference call in which this presentation is used might contain forward looking statements, which are based on our current expectations and projections about future events. All statements other than statements of historical facts in this presentation including, without limitation, statements regarding our future financial position, risks and uncertainties related to our business, strategy, capital expenditures, projected costs and our plans and objectives for future operations, may be deemed to be forward-looking statements.

Many factors may cause our results of operations, financial condition, liquidity and the development of the industry in which we compete to differ materially from those expressed or implied by the forward-looking statements contained in this quarterly report. Our annual report available on our website contains a list of factors that, among others, may cause our results to differ from those described in our forward-looking statements.

The presentation also contains certain non-GAAP financial information. The Group's management believes these measures provide valuable additional information in understanding the performance of the Group or the Group's businesses because they provide measures used by the Group to assess performance. Although these measures are important in the management of the business, they should not be viewed in isolation or as replacements for but rather as complementary to, comparable GAAP measures.

Agenda

- Key developments
- Financial review
- Q&A

Q3 performance highlights

Highlights

- Strong operating and financial performance in Q3 2024
- Excellent growth in revenue and margins
- Customer Portfolio +8% to 5,502k driven by new installations of 204k and attrition of 7.1% in the quarter (7.5% LTM)
- Further deleverage of 0.1x in the quarter, down to 4.8x
  - Lowest level since 2011 buyout
- €668m of available liquidity

Key operating & financial metrics

		Q3 23	Q3 24	*Change*	*Change @ constant currency*
Revenue	(€m)	781	854	*+9%*	*+10%*
Adjusted EBITDA [1]	(€m)	344	396	*+15%*	*+16%*
Portfolio EBITDA	(€m)	479	543	*+14%*	*+14%*
Adjusted EBIT [1]	(€m)	182	213	*+17%*	*+18%*
New Installations	(000)	196	204	*+4%*	
Customer Portfolio	(000)	5,072	5,502	*+8%*	

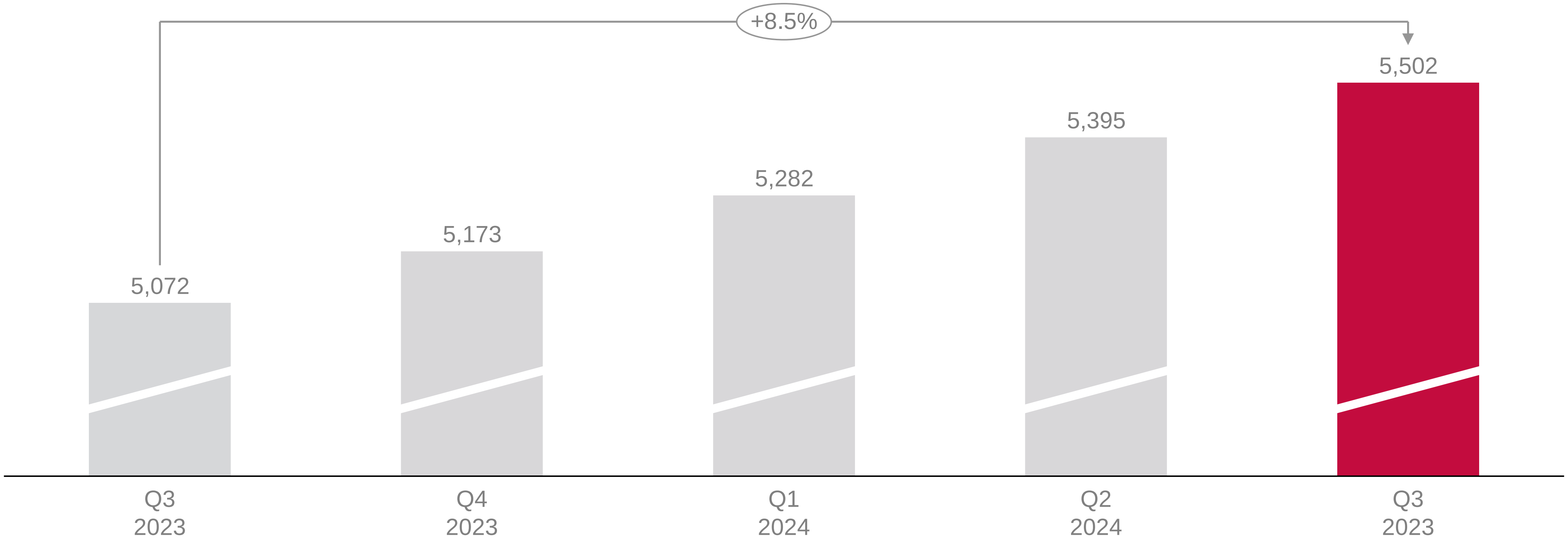
Notes: [1] Excluding Separately Disclosed Items

verisure

Strong customer portfolio growth

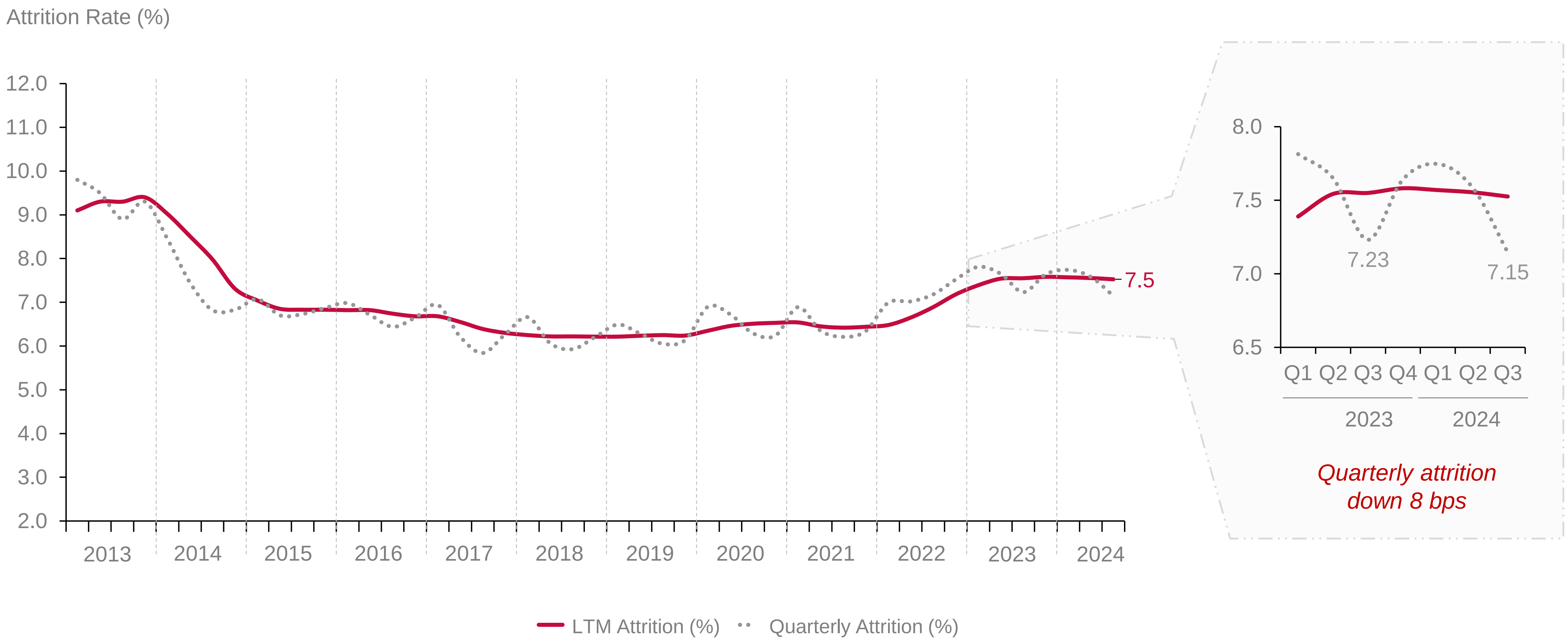
Highly consistent customer growth, +430k vs. prior year

Customer Portfolio (000)

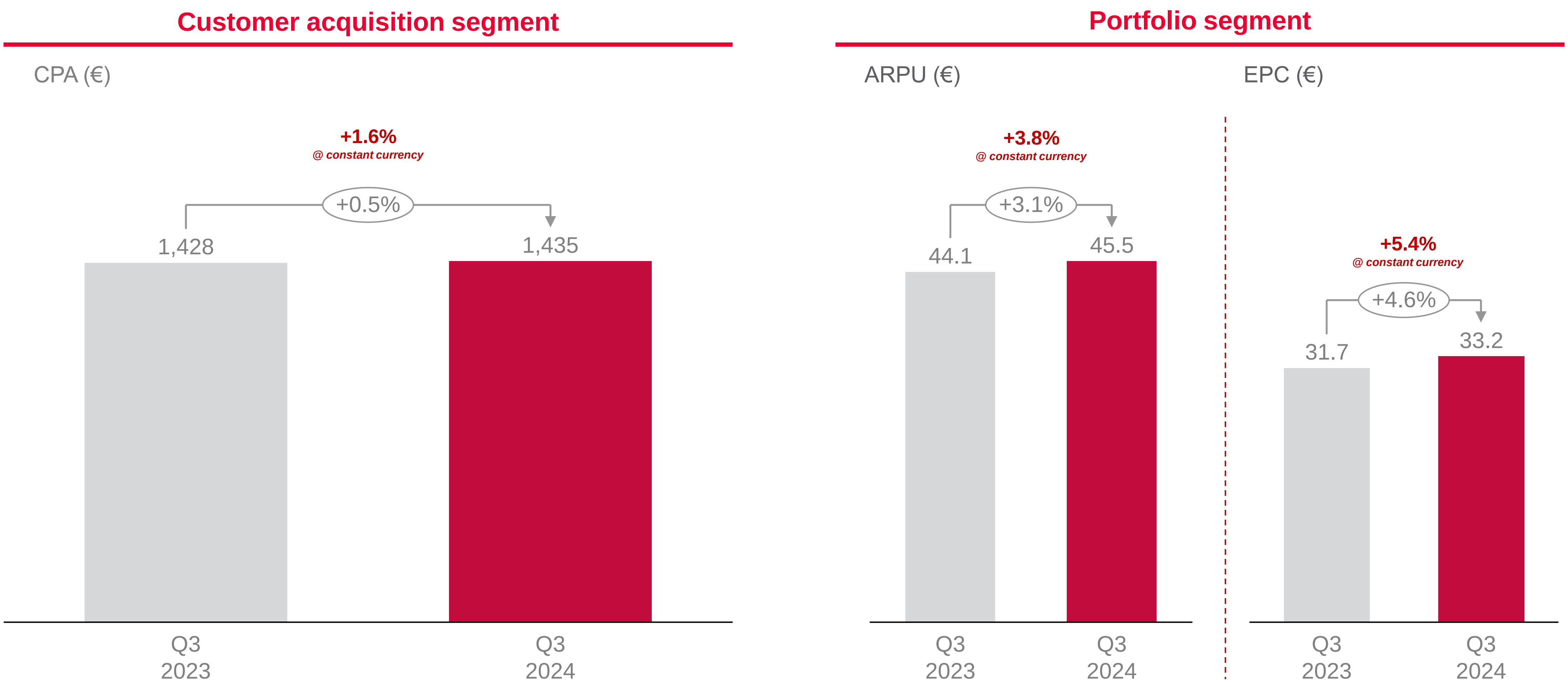


q/q growth (000)	+106	+101	+109	+113	+106

Sustained low attrition



Excellent customer unit economics



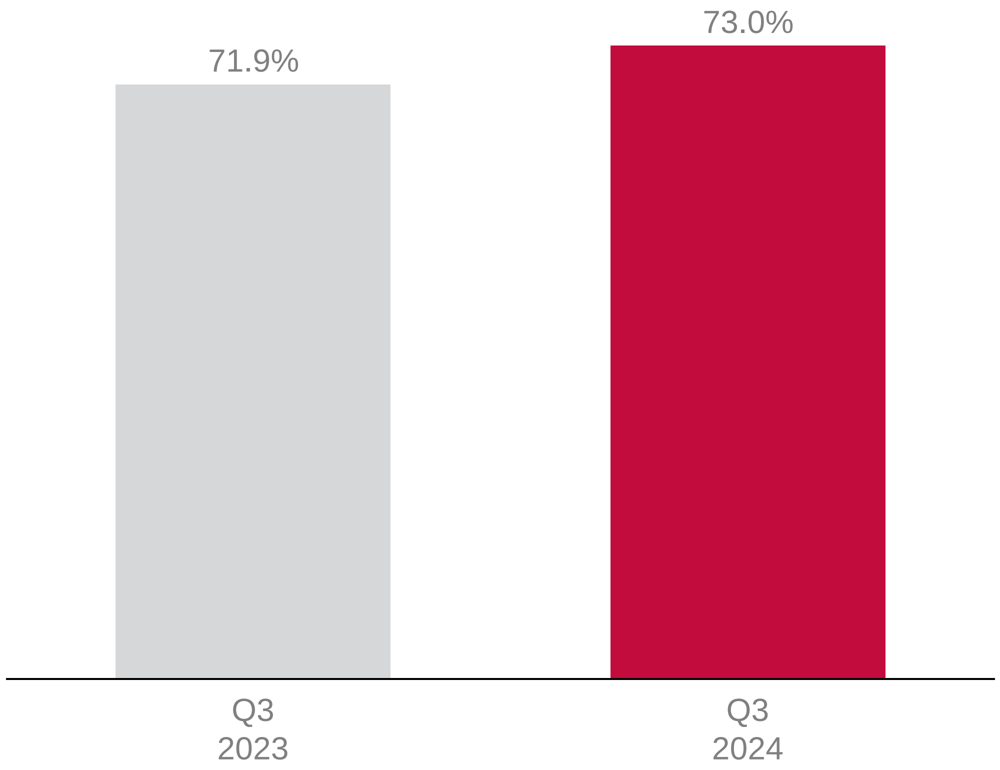
Key financial headlines

Strong financial metrics

(€m)	Q3 23	Q3 24	Change	Change @ constant currency
Revenue	781	854	*+9%*	*+10%*
Adjusted EBITDA [1]	344	396	*+15%*	*+16%*
Portfolio EBITDA	479	543	*+14%*	*+14%*
Adjusted EBIT [1]	182	213	*+17%*	*+18%*
Adj. EBIT Margin (%)	23.3%	24.9%	*+160bps*	
CF from Operating Activities	389	327	*(16%)*	
Total Capex	210	214	*+2%*	
Net Debt [2]	7,388	7,497	*+1%*	
Cash & Unutilized Credit Facilities	516	668	*+29%*	

Sustained high profitability

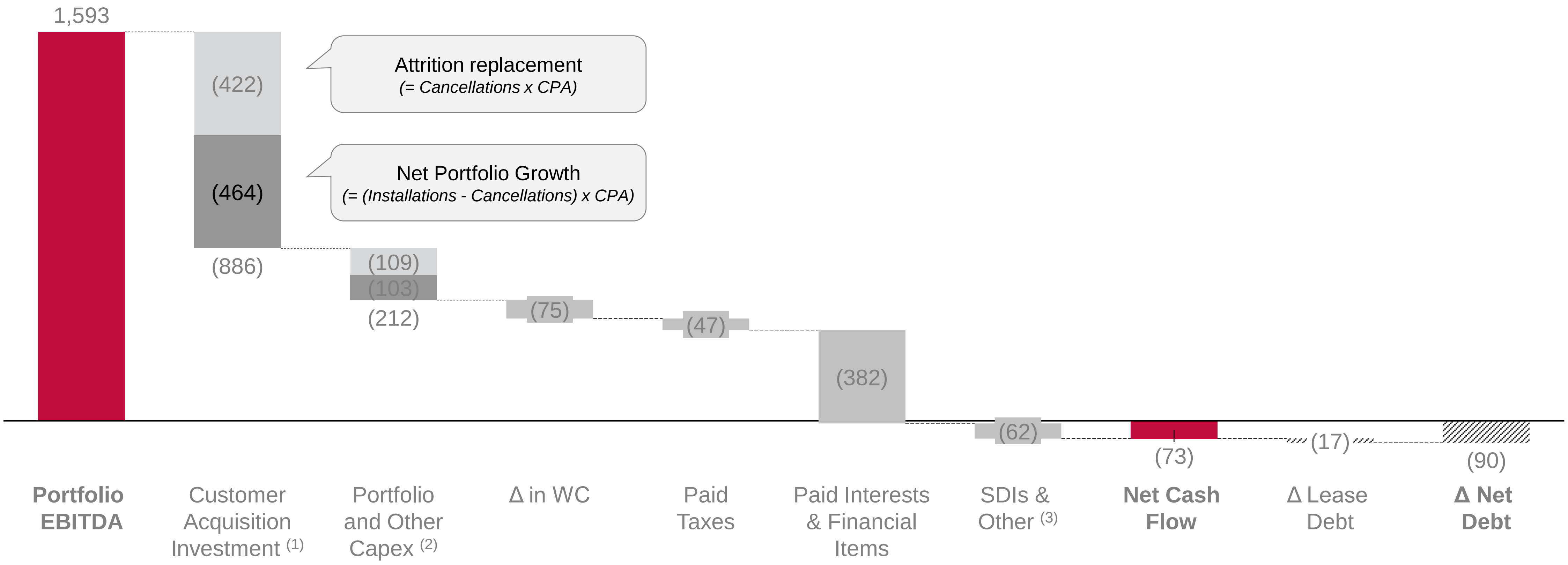
Portfolio EBITDA Margin (%)



Notes: [1] Excluding Separately Disclosed Items; [2] Net Debt as per our Senior Facilities Agreement dated 25 January 2021

Cash flow generation and change in net debt

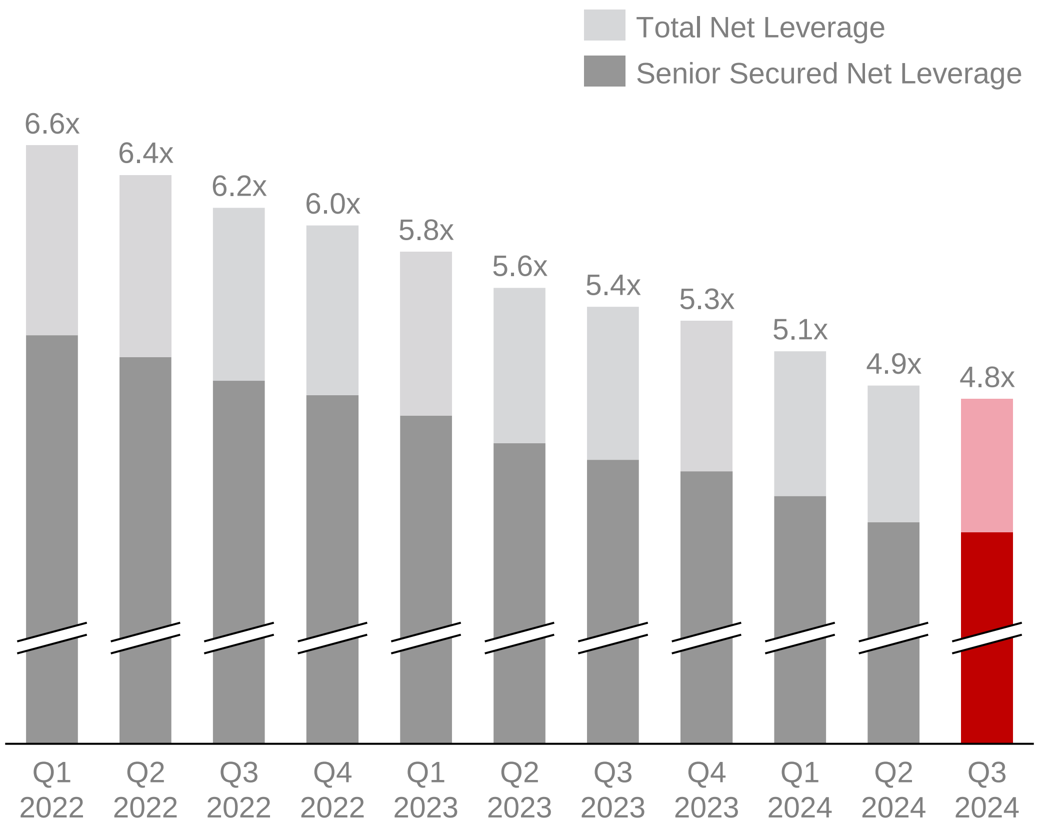
Jan-Sep 2024 Cash Flow Generation and Change in Net Debt, €m



Notes: [1] Customer Acquisition Investment = Customer Acquisition EBITDA + Customer Acquisition Capex; [2] Portfolio capex (€109m) relates to new equipment for existing customers and Other Capex (€103m) includes capex related to R&D, IT and premises; [3] Includes Separately Disclosed Items, adjacencies and IFRS adjustments

Leverage overview

Continued deleveraging trajectory



2023-24 net leverage

	2023				2024		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net Debt (€m)	7,423	7,400	7,388	7,408	7,425	7,464	7,497
Adjusted EBITDA L2QA (€m)	1,270	1,327	1,362	1,389	1,451	1,536	1,575
Senior Secured Net Leverage (x)	4.6x	4.4x	4.3x	4.2x	4.1x	3.9x	3.8x
Total Net Leverage (x)	5.8x	5.6x	5.4x	5.3x	5.1x	4.9x	4.8x

verisure

Resilient high-quality growth model

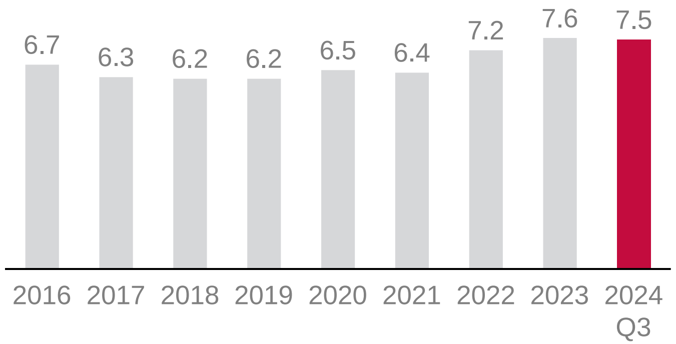
Strong Customer Intake

New Installations (000)

+

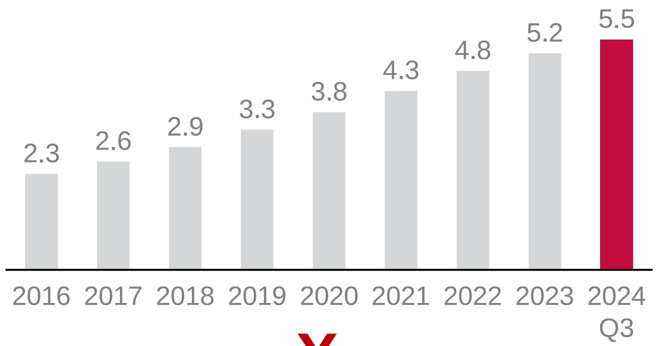
Sustained Low Attrition

LTM Attrition (%)



Strong Portfolio Growth

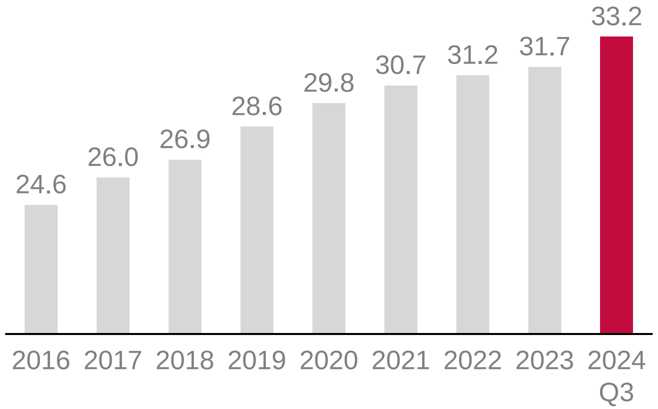
Customer Portfolio (m)



X

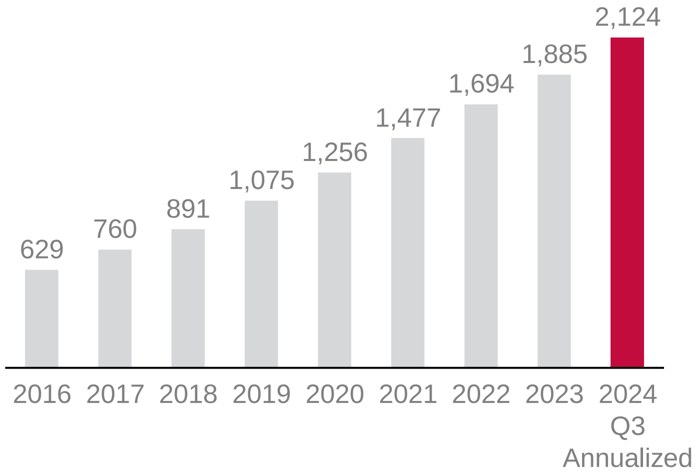
Improving Unit Economics

EPC (€)



Quality Portfolio EBITDA Growth

Portfolio EBITDA (€m)



verisure

Q&A

Thank you