

Verisure plc

# Interim Report

JANUARY-SEPTEMBER 2025



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# Verisure Q3 2025

Verisure delivered a strong operating and financial performance in the third quarter. Strong revenue and profit growth places the Company on track to deliver against mid-term targets. 2025 Annualised Recurring Revenue (“ARR”) growth outlook confirmed at above 12% in 2025, reflecting strong underlying business performance (above 10%) and our recently completed acquisition in Mexico adding 125,000 high-quality customers (about 2%). Full year Adjusted EBIT expected at €940-950m, reflecting continued progress on cost management.

## Third quarter summary

Revenue rose to €933.0m, an increase of +9.2% (+9.9% in constant currency).

We added 214,426 new subscribers in the quarter, an increase of +5.2% compared to the same period last year. Total customers as of 30 September 2025 were 5.9 million, an increase of +8.0% compared to the same point in time last year.

ARR reached €3,291.8m, which corresponds to a growth of +9.6% compared to the same period last year (+10.2% in constant currency).

Adjusted EBITDA increased to €442.6m, an increase of +11.6% (+11.6% in constant currency). Adjusted EBITDA margin increased 103bps to 47.4%, compared to 46.4% in the same period last year.

Adjusted EBIT increased to €250.3m, an increase of +17.7% (+17.1% in constant currency). Adjusted EBIT margin increased 194bps to 26.8%, as a result of improved performance on both ARPU growth and cost reduction.

## Nine months summary

Revenue amounted to €2,780.7m, an increase of +9.6% (+10.2% in constant currency).

We added 648,825 new subscribers, an increase of +3.3% compared to the same period last year.

ARR reached €3,320.6m, corresponding to a growth of +10.1% compared to prior year (+10.7% in constant currency).

Adjusted EBITDA increased to €1,287.4m, an increase of +11.7% (+11.7% in constant currency). Adjusted EBITDA margin increased 89bps to 46.3%, compared to 45.4% in the same period last year.

Adjusted EBIT increased to €716.9m, an increase of +15.0% (+14.3% in constant currency). Adjusted EBIT margin increased 121bps to 25.8%.

€m (unless otherwise stated)	Q3 2025	Q3 2024	9m 2025	9m 2024
Revenue	<b>933.0</b>	854.3	<b>2,780.7</b>	2,537.8
Revenue growth <sup>1</sup> , %	<b>9.2%</b>	9.4%	<b>9.6%</b>	10.1%
Annualised recurring revenue (ARR) <sup>1</sup>	<b>3,291.8</b>	3,003.4	<b>3,320.6</b>	3,015.2
Annualised recurring revenue growth <sup>1</sup> , %	<b>9.6%</b>	11.8%	<b>10.1%</b>	11.6%
Operating profit	<b>81.8</b>	86.4	<b>279.5</b>	243.2
Adjusted EBITDA <sup>1</sup>	<b>442.6</b>	396.5	<b>1,287.4</b>	1,152.2
Adjusted EBITDA margin <sup>1</sup> , %	<b>47.4%</b>	46.4%	<b>46.3%</b>	45.4%
Adjusted EBIT <sup>1</sup>	<b>250.3</b>	212.6	<b>716.9</b>	623.5
Adjusted EBIT margin <sup>1</sup> , %	<b>26.8%</b>	24.9%	<b>25.8%</b>	24.6%
EPS, basic and diluted - Proforma <sup>2</sup> , €	<b>(0.06)</b>	(0.06)	<b>(0.17)</b>	(0.16)
Adjusted EPS, basic and diluted - Proforma <sup>1,3</sup> , €	<b>0.09</b>	0.07	<b>0.23</b>	0.18
Total subscribers (end of period), 000s	<b>5,940.5</b>	5,501.8	<b>5,940.5</b>	5,501.8
New subscribers added (gross) <sup>4</sup> , 000s	<b>214.4</b>	203.8	<b>648.8</b>	628.4

1) Alternative performance measure (APM). Refer to section 'Alternative performance measures and other performance metrics' for more details.

2) Earnings per share (EPS), basic and diluted - Proforma, 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. The amount of shares outstanding at 8 October 2025 has also been applied to the comparative periods.

3) Adjusted earnings per share (EPS), basic and diluted - Proforma 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.

4) Other performance metrics. Refer to section 'Alternative performance measures and other performance metrics' for more details.





## CEO comment

***“As the clear category leader in our footprint, we remain excited about the significant growth opportunities ahead of us”***

### **We were pleased with our operating and financial performance in the third quarter**

A total of 214k new families and small businesses placed their trust in us, to protect what matters most. New installations grew +5.2% year-over-year. Our total customer portfolio reached over 5.9 million, up +8.0% over the past year.

The increased portfolio provides a foundation for strong topline growth. Annualised Recurring Revenue (ARR), our primary growth metric, was €3,292m, up +10.2% (in constant currency). Our relentless focus on cost management delivered strong increases in profitability in the quarter. Adjusted EBIT increased +17.1% year-over-year (in constant currency), with our Adjusted EBIT margin up +165bps (in constant currency) to 26.8%. These results place Verisure on track to deliver against our mid-term targets.

Our primary segments, Portfolio Services and Customer Acquisition, both delivered a strong third quarter. Portfolio Services revenue increased +10.3% (in constant currency) with Adjusted EBITDA up +12.6% (in constant currency). Monthly ARPU increased +2.1% (in constant currency), while Recurring Monthly Costs (RMC) were -3.8% lower (in constant currency), meaning Portfolio Services adjusted EBITDA margin reached a record high at 74.5%.

In our Customer Acquisition segment, we delivered a strong quarter acquiring over 214k new customers. We continued to add new customers at the same Monthly ARPU as our portfolio, meaning no “back book / front book” dynamic. And our Cost per acquisition (CPA) increased +5.2% (in constant currency) year-over-year, facing slightly lower increases than in the first half of 2025.

### **Innovation**

One of our key differentiating factors is our significant investment in Technology and Innovation. We continued to launch innovative new products and services including further momentum with LockGuard™, our electronic lock, the commercial launch of our GuardVision™ outdoor camera in France and further exploitation of our new AI-Sensing product. These innovations reinforce our business broadly; from attracting new customers to supporting ARPU growth over time.

### **IPO**

On 8 October 2025, Verisure successfully completed its initial public offering on Nasdaq Stockholm under the ticker “VSURE”, raising €3.1 billion in primary capital and welcoming more than 60,000 new Swedish, international and institutional shareholders. The final offering price was €13.25 per share, corresponding to a market capitalisation of €13.7 billion. We have subsequently made a positive start to life in the public markets.

### **Acquisition**

On 31 October 2025, we expanded our global footprint through the completion of our strategic acquisition of ADT Mexico. This move accelerates our entry into one of Latin America’s most attractive and dynamic geographies welcoming 125,000 new customers into the Verisure family. The acquisition provides us with a market-leading position in Mexico and a strong platform to execute our playbook for growth. Post this acquisition, our total customer portfolio is now well over 6 million customers.

### **Outlook and guidance**

We remain confident in our medium-term outlook as we continue to deliver compounding growth against the backdrop of a large, growing addressable market. 2025 ARR outlook is expected above 12% (above 10% organic growth plus around 2% from our acquisition in Mexico) and Adjusted EBIT is expected at €940-950m. We reiterate our mid-term guidance of above 10% ARR growth and progressive expansion in our Adjusted EBIT margin to 30% over the long term.

As the clear category leader in our footprint, we are excited about the significant growth opportunity ahead of us. Our tried and tested playbook continues to increase our competitive advantage, including our increasing cadence of AI-backed product and service innovation. Following the successful completion of our IPO in October, we moved into the public markets with confidence. Looking ahead, we remain confident in our outlook as we continue to compound growth through our growing portfolio and significantly increasing margins.

I would like to thank all employees for their hard work and commitment to Verisure. The milestones achieved so far this year are a result of their strong leadership, commitment and collaboration and I look forward to continued success in our growth journey as a publicly listed company.

### **Austin Lally**

Chief Executive Officer

# Strategic update

## Innovation

Consistent investment in Technology and Innovation underpins many elements of our financial model; from driving new customer demand, lowering attrition through increased usage, creating upsell opportunities, lower operating costs and expanding our addressable market.

In the third quarter we exploited new products, supported by category creating marketing investment;

- Strong demand for LockGuard™ continues. Attachment rates are >20% of new sales in Spain. LockGuard™ is resonating well with customers, significantly increasing usage of the alarm. We have installed about 175,000 units since launch in Q2 2024..
- We launched our AI-backed GuardVision™ outdoor camera in France. The product helped generate record installation bookings in July. Already we are seeing attachment rates > 15% to new installations.
- In August, we received our eighth Red Dot Design Award, in the category of Packaging Design. This marks our tenth international design accolade since 2021, underscoring our commitment to industry-leading design and innovation that leads the security industry.
- To further support long-term margin targets and shorten our supply chains, we opened a production facility in Manaus Free Trade Zone, Brazil, in partnership with a longstanding manufacturing partner. This facility will be fully productive from early 2026.

## Cost transformation plan

Our philosophy on cost is to target sustainable, high quality cost reduction with no adverse impact on customer experience. We implement AI-supported, cost transformation initiatives focused on workload reduction and removal of manual process.

Earlier this year we introduced an invisible detractor technology, using sentiment analysis, in contact centers. Based on generative speech analytics, we analyse conversations for key words, enabling proactive follow up to increase customer satisfaction.

AI tools are in-built within our product suite, improving verification accuracy and speed of response. Within our proprietary hardware, we have advanced diagnostic capability, retrieving knowledge from data repositories. This provides fast, accurate answers for field users, operators and customers, improves our triage and issue diagnosis capabilities, and reduces the need for maintenance visits.

## Mexico acquisition

We completed our acquisition of ADT Mexico on 31<sup>st</sup> October 2025, adding about 125,000 customers with ARPU broadly at European-market levels. Mexico presents a quality growth opportunity, and we have immediately become market leader. We look forward to working with our new team in Mexico to drive growth in our 18<sup>th</sup> national market.

## MasOrange partnership

We announced plans in October to commercialize, starting in April 2026, our monitored security services in Spain with a new partner, MasOrange, and their portfolio of over 30 million customers. We expect the exclusive partnership to contribute installation growth from the second half of 2026.

## Culture & Talent

Our performance is built on nurturing talent and strengthening our culture. We foster a culture based on strong values embedded in our DNA, where every colleague is encouraged to realize their full potential. Following the acquisition in Mexico, we are officially recognised as an outstanding employer in all our 18 countries, including Great Place to Work™, Top Employer®, Financial Times' "Europe's Best Employers 2025 List" and others.

## Protecting what matters most

In Q3, we provided assistance in over 94,000 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.

# Operating segments

## Portfolio Services

€m (unless otherwise stated)	Q3 2025	Q3 2024	Change Actual Currency	Change Constant Currency	9m 2025	9m 2024	Change Actual Currency	Change Constant Currency
Portfolio Services revenue	<b>816.6</b>	744.7	+9.6%	<b>+10.3%</b>	<b>2,420.1</b>	2,193.0	+10.4%	<b>+10.9%</b>
Portfolio Services adjusted EBITDA <sup>1</sup>	<b>608.5</b>	543.4	+12.0%	<b>+12.6%</b>	<b>1,787.7</b>	1,592.8	+12.2%	<b>+12.8%</b>
Portfolio Services adjusted EBITDA margin <sup>1</sup> , %	<b>74.5%</b>	73.0%	+155bps	<b>+155bps</b>	<b>73.9%</b>	72.6%	+124bps	<b>+125bps</b>
Total subscribers (end of period), 000s	<b>5,940.5</b>	5,501.8	+8.0%	<b>n/a</b>	<b>5,940.5</b>	5,501.8	+8.0%	<b>n/a</b>
Monthly average revenue per user (ARPU) <sup>1</sup> , €	<b>46.2</b>	45.5	+1.5%	<b>+2.1%</b>	<b>46.6</b>	45.7	+2.0%	<b>+2.5%</b>
Monthly adjusted EBITDA per customer (EPC) <sup>1</sup> , €	<b>34.4</b>	33.2	+3.7%	<b>+4.2%</b>	<b>34.4</b>	33.2	+3.7%	<b>+4.2%</b>
LTM attrition rate <sup>2</sup> , %	<b>7.4%</b>	7.5%	(16bps)	<b>n/a</b>	<b>7.4%</b>	7.5%	(16bps)	<b>n/a</b>
Quarterly attrition rate (annualised) <sup>2</sup> , %	<b>7.1%</b>	7.1%	+0bps	<b>n/a</b>	<b>7.1%</b>	7.1%	+0bps	<b>n/a</b>

1) Alternative performance measure (APM). Refer to section 'Alternative performance measures and other performance metrics' for more details.

2) Other performance metrics. Refer to section 'Alternative performance measures and other performance metrics' for more details.

Total customers increased +8.0% year-over-year, closing Q3 at 5,940k as we grow installation volumes and maintain stable, low attrition.

Monthly average revenue per user ("ARPU") increased +2.1% (in constant currency) year-over-year, to €46.2 per customer. This continues our long track record of valuable, consistent ARPU growth. Our latest innovation-backed price increase has sustained well through 2025. We remain highly disciplined in terms of portfolio discounting. New customers continue to join at ARPU levels consistent with our existing portfolio.

We continued to improve upsell propensity. Upselling new products and services to existing customers remains a significant additional ARPU opportunity over the medium to long term.

We made strong progress reducing costs in Q3. Recurring Monthly Costs ("RMC") were -3.8% (in constant currency) lower

year-over-year, at €11.8 per customer per month. Workload reduction, through our "Digital First" programmes and increased first-time resolution helped deliver lower costs. We continue to introduce AI technologies – in the third quarter we launched speech analytics, auto-transcription tools to increase productivity, accuracy and engagement across our customer service teams.

In Q3, our monthly Adjusted EBITDA per customer ("EPC") was €34.4, a record high. Portfolio Services adjusted EBITDA margin was 74.5%, up +155bps (in constant currency) year-over-year, supported by sustained ARPU growth and RMC reduction.

Quarterly attrition rate (annualised) was 7.1% in the quarter. Over the last twelve months, attrition is -16bps lower year-over-year at 7.4%. Our data & analytics-based approach to customer management continues to bear fruit, along with consistent focus on quality new customer intake.

## Customer Acquisition

€m (unless otherwise stated)	Q3 2025	Q3 2024	Change Actual Currency	Change Constant Currency	9m 2025	9m 2024	Change Actual Currency	Change Constant Currency
Customer Acquisition revenue	<b>86.7</b>	86.5	+0.3%	<b>+1.6%</b>	<b>275.7</b>	276.7	(0.4%)	<b>+0.9%</b>
Customer Acquisition adjusted EBITDA <sup>1</sup>	<b>(171.4)</b>	(152.0)	+12.8%	<b>+15.0%</b>	<b>(517.2)</b>	(454.6)	+13.8%	<b>+15.7%</b>
New subscribers added (gross) <sup>1</sup> , 000s	<b>214.4</b>	203.8	+5.2%	<b>n/a</b>	<b>648.8</b>	628.4	+3.3%	<b>n/a</b>
Cost per acquisition (CPA) <sup>1</sup> , €	<b>1,485.9</b>	1,434.3	+3.6%	<b>+5.2%</b>	<b>1,476.0</b>	1,409.9	+4.7%	<b>+6.2%</b>

<sup>1</sup>) Alternative performance measure (APM). Refer to section 'Alternative performance measures and other performance metrics' for more details.

New installations in Q3 were 214k, representing a growth rate of +5.2% year-over-year. As the digital ecosystem continued to evolve, we stayed ahead of changes by adjusting our marketing mix and upgrading our Generative Engine Optimization models. We are pleased with progress here and highly vigilant to further adaptations.

Cost per acquisition was €1,485.9 in the third quarter, up +5.2% (in constant currency) year-over-year, primarily driven by marketing inflation across digital and TV. We generate strong returns on new customers with our Acquisition multiple stable

at 3.6x. New installations generate an attractive, about 20% IRR, assessed over a 15-year timeframe.

Customer Acquisition revenue increased by +1.6% (in constant currency) year-over-year. The upfront payment by customers is sensitive to geographic variations, housing topology and size of installation. As well as defraying our customer acquisition costs, we consider customer acquisition revenue as an investment from the customer at installation, as an important qualifier of customer commitment and an indication of customer quality.

## Adjacencies

€m (unless otherwise stated)	Q3 2025	Q3 2024	Change Actual Currency	Change Constant Currency	9m 2025	9m 2024	Change Actual Currency	Change Constant Currency
Adjacencies revenue	<b>29.7</b>	23.1	+28.8%	<b>+28.8%</b>	<b>84.9</b>	68.1	+24.7%	<b>+24.7%</b>
Adjacencies adjusted EBITDA <sup>1</sup>	<b>5.5</b>	5.1	+9.5%	<b>+9.5%</b>	<b>16.9</b>	14.1	+20.1%	<b>+20.1%</b>

<sup>1</sup>) Alternative performance measure (APM). Refer to section 'Alternative performance measures and other performance metrics' for more details.

Adjacencies revenue, representing nearly 3% of total revenue in the quarter and the full year, increased +28.8% (in constant currency) in Q3 and +24.7% (in constant currency) in the first nine months of the year.

Adjacencies Adjusted EBITDA increased +9.5% (in constant currency) in the quarter and +20.1% (in constant currency) in the nine months of 2025.

The customer portfolio in our Adjacencies segment stood at 432,431 customers at the end of September 2025, an increase of +5.7% year-over-year.

# Key figures

€m (if not otherwise stated)	Q3 2025	Q3 2024	9m 2025	9m 2024
Revenue	933.0	854.3	2,780.7	2,537.8
Revenue growth <sup>1</sup> , %	9.2%	9.4%	9.6%	10.1%
Adjusted EBITDA <sup>1</sup>	442.6	396.5	1,287.4	1,152.2
Adjusted EBITDA margin <sup>1</sup> , %	47.4%	46.4%	46.3%	45.4%
Adjusted EBITDA incl. SDIs <sup>1</sup>	385.9	388.7	1,203.8	1,131.1
Adjusted EBITDA margin incl. SDIs <sup>1</sup> , %	41.4%	45.5%	43.3%	44.6%
Adjusted EBIT <sup>1</sup>	250.3	212.6	716.9	623.5
Adjusted EBIT margin <sup>1</sup> , %	26.8%	24.9%	25.8%	24.6%
EPS, basic and diluted - Proforma <sup>2</sup> , €	(0.06)	(0.06)	(0.17)	(0.16)
Adjusted EPS, basic and diluted - Proforma <sup>1,3</sup> , €	0.09	0.07	0.23	0.18
Operating profit	81.8	86.4	279.5	243.2
Total net debt <sup>1</sup>	7,773.5	7,497.2	7,773.5	7,497.2
LTM net leverage <sup>1</sup> , ratio	4.7x	5.0x	4.7x	5.0x
L2QA net leverage <sup>1</sup> , ratio	4.4x	4.8x	4.4x	4.8x
L2QA secured net leverage <sup>1</sup> , ratio	3.5x	3.8x	3.5x	3.8x
Acquisition multiple <sup>1</sup> , ratio	3.6x	3.6x	3.6x	3.5x
<b>Portfolio Services segment</b>				
Portfolio Services revenue	816.6	744.7	2,420.1	2,193.0
Annualised recurring revenue (ARR) <sup>1</sup>	3,291.8	3,003.4	3,320.6	3,015.2
Annualised recurring revenue growth <sup>1</sup> , %	9.6%	11.8%	10.1%	11.6%
Portfolio Services adjusted EBITDA <sup>1</sup>	608.5	543.4	1,787.7	1,592.8
Portfolio Services adjusted EBITDA margin <sup>1</sup> , %	74.5%	73.0%	73.9%	72.6%
Total subscribers (end of period), 000s	5,940.5	5,501.8	5,940.5	5,501.8
Cancellation <sup>4</sup> , 000s	105.4	97.5	320.0	299.6
LTM attrition rate <sup>4</sup> , %	7.4%	7.5%	7.4%	7.5%
Quarterly attrition rate (annualised) <sup>4</sup> , %	7.1%	7.1%	7.1%	7.1%
Net subscriber growth <sup>4</sup> , 000s	109.1	106.4	328.8	328.7
Subscriber growth rate <sup>3</sup> , net, %	8.0%	8.5%	8.0%	8.5%
Monthly average number of subscribers during the period <sup>1</sup> , 000s	5,894.6	5,456.9	5,772.8	5,335.4
Monthly average revenue per user (ARPU) <sup>1</sup> , €	46.2	45.5	46.6	45.7
Recurring monthly cost (RMC) <sup>1</sup> , €	11.8	12.3	12.2	12.5
Monthly adjusted EBITDA per customer (EPC) <sup>1</sup> , €	34.4	33.2	34.4	33.2
<b>Customer Acquisition segment</b>				
Customer Acquisition revenue	86.7	86.5	275.7	276.7
Customer Acquisition adjusted EBITDA <sup>1</sup>	(171.4)	(152.0)	(517.2)	(454.6)
Customer Acquisition capital expenditures <sup>1</sup>	147.2	140.4	440.5	431.3
New subscribers added (gross) <sup>4</sup> , 000s	214.4	203.8	648.8	628.4
Cost per acquisition (CPA) <sup>1</sup> , €	1,485.9	1,434.3	1,476.0	1,409.9
<b>Adjacencies segment</b>				
Adjacencies revenue	29.7	23.1	84.9	68.1
Adjacencies adjusted EBITDA <sup>1</sup>	5.5	5.1	16.9	14.1

1) Alternative performance measure (APM). Refer to section 'Alternative performance measures and other performance metrics' for more details.

2) Earnings per share (EPS), basic and diluted - Proforma, 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. The amount of shares outstanding at 8 October 2025 has also been applied to the comparative periods.

3) Adjusted earnings per share (EPS), basic - Proforma 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.

4) Other performance metrics. Refer to section 'Alternative performance measures and other performance metrics' for more details.



# Financial review

## Third quarter summary

€m	Q3 2025			Q3 2024			Result excl SDIs % change	
	Result excl. SDIs	SDIs	Reported	Result excl. SDIs	SDIs	Reported	Actual currency	Constant currency
Revenue	933.0	-	933.0	854.3	-	854.3	+9.2%	+9.9%
Operating expenses	(491.7)	(56.7)	(548.4)	(458.7)	(7.8)	(466.5)	+7.2%	+8.4%
Other income	1.3	-	1.3	0.9	-	0.9	+40.4%	+36.7%
<b>Adjusted EBITDA<sup>1</sup></b>	<b>442.6</b>	<b>(56.7)</b>	<b>385.9</b>	<b>396.5</b>	<b>(7.8)</b>	<b>388.7</b>	<b>+11.6%</b>	<b>+11.6%</b>
<i>Adjusted EBITDA margin, %</i>	<i>47.4%</i>	-	-	46.4%	-	-	+103 bps	+74bps
Depreciation, amortisation and asset retirements <sup>2</sup>	(192.3)	(111.8)	(304.1)	(183.9)	(118.4)	(302.3)	+4.6%	+5.2%
<b>Adjusted EBIT<sup>1</sup></b>	<b>250.3</b>	<b>(168.5)</b>	<b>81.8</b>	<b>212.6</b>	<b>(126.2)</b>	<b>86.4</b>	<b>+17.7%</b>	<b>+17.1%</b>
<i>Adjusted EBIT margin, %</i>	<i>26.8%</i>	-	-	24.9%	-	-	+194 bps	+165bps
Interest income and expenses	(103.0)	-	(103.0)	(118.9)	-	(118.9)	(13.4%)	(13.4%)
Other financial items	(4.4)	(7.0)	(11.4)	4.4	(34.0)	(29.6)	(200.8%)	(4,192.5%)
<b>Profit or loss before tax</b>	<b>142.9</b>	<b>(175.5)</b>	<b>(32.6)</b>	<b>98.1</b>	<b>(160.2)</b>	<b>(62.0)</b>	<b>+45.7%</b>	<b>+48.4%</b>
Income tax <sup>2</sup>	(53.5)	38.3	(15.2)	(22.2)	37.1	14.8	+140.8%	+141.0%
<b>Adjusted net profit or loss</b>	<b>89.4</b>	<b>(137.2)</b>	<b>(47.8)</b>	<b>75.9</b>	<b>(123.1)</b>	<b>(47.2)</b>	<b>+17.8%</b>	<b>+20.7%</b>

1) Reported figures in the column 'Result excl. SDIs' represents Adjusted EBITDA and Adjusted EBIT APMs and are explained in the section 'Alternative performance measures and other performance metrics' below.

2) The total amount reported as depreciation, amortisation and asset retirements, includes a reclassification of €11.6m (€23.8m in 2024) between result excl. SDIs and SDIs. The corresponding tax impact is €1.8m (€4.8m in 2024). The purpose of the reclassification is to reflect the operating result absent the 2020 Business Combination. Refer to section 'Alternative performance measures and other performance metrics' below for more details.

### Revenue

Revenue rose to €933.0m (€854.3m), an increase of +9.2% (+9.9% in constant currency). The revenue increase was driven by Portfolio Services revenue which rose to €816.6m (€744.7m), an increase of +9.6% (+10.3% in constant currency), primarily driven by the higher number of customers and the increase in monthly average revenue per user (ARPU) of +1.5% compared to Q3 2024. Our innovation-backed price increase in Q1 has sustained very well throughout the year. Our portfolio customer base grew by +8.0%, from 5,501,761 in Q3 2024 to 5,940,468 in Q3 2025. Customer Acquisition revenue increased +0.3% (+1.6% in constant currency) to €86.7 (€86.5m) as upfront revenue per new installation was broadly flat year-over-year.

### Adjusted EBITDA

Adjusted EBITDA rose to €442.6m (€396.5m), an increase of +11.6% (+11.6% in constant currency). The Adjusted EBITDA margin increased +103bps to 47.4% (46.4%). The stronger performance in Adjusted EBITDA was mainly driven by growth in the portfolio, as well as a higher monthly Adjusted EBITDA per customer (EPC).

### Depreciation, amortisation and asset retirements

Total depreciation, amortisation and asset retirements including SDIs increased +0.6% to €304.1m (€302.3m) and includes €111.8 (€118.4m) of acquisition-related intangible assets amortisation (mainly recognised as SDI). The remaining depreciation and amortisation primarily relate to alarm equipment installed at our customers' premises, incremental direct costs incurred to obtain new customers and asset retirements when customers leave the portfolio or upgrade to our new platform.

### Operating profit and Adjusted EBIT

Adjusted EBIT is comprised of Operating profit €81.8m (€86.4m), adjusted for SDIs of €168.5m (€126.2m). The SDIs mainly relate to amortisation of acquisition related intangible assets resulting from our 2020 Business Combination, IPO related costs, direct acquisition related costs and one-off items related to various transformational and strategic initiatives. The increase in Adjusted EBIT of +17.7% (+17.1% in constant currency), and the Adjusted EBIT margin of +194bps were mainly driven by portfolio growth and profitability.

### Financial items

Financial items declined from €148.4m to €114.4m as a result of a lower weighted average cost of debt, mainly explained by lower Euribor rates, partially offset by higher gross debt. SDIs reducing financial items amounted to €7.0m (€-34.0m), mainly arising from revaluation effects and fair value adjustments on derivatives.

### Income tax

The tax charge for the quarter was €-15.2m (€14.8m), comprising a current tax charge of €-39.6m (€-26.5m) offset by a deferred tax income of €24.3m (€41.3m). Income tax on result excluding SDIs amounted to €-53.5m (€-22.2m), mainly reflecting the decline in interest expense from the lower weighted average cost of debt and a higher profit before tax driven by stronger Adjusted EBIT. The €38.3m (€37.1m) reflected within SDI relates mainly to the amortisation of acquired intangible assets from the 2020 Business Combination, which is not deductible for tax purposes.

## Nine months summary

€m	9m 2025			9m 2024			Result excl SDIs % change	
	Result excl. SDIs	SDIs	Reported	Result excl. SDIs	SDIs	Reported	Actual currency	Constant currency
Revenue	2,780.7	-	2,780.7	2,537.8	-	2,537.8	+9.6%	+10.2%
Operating expenses	(1,496.9)	(83.6)	(1,580.5)	(1,388.7)	(21.1)	(1,409.8)	+7.8%	+8.9%
Other income	3.6	-	3.6	3.2	-	3.2	+12.6%	+9.4%
<b>Adjusted EBITDA<sup>1</sup></b>	<b>1,287.4</b>	<b>(83.6)</b>	<b>1,203.8</b>	<b>1,152.2</b>	<b>(21.1)</b>	<b>1,131.1</b>	<b>+11.7%</b>	<b>+11.7%</b>
<i>Adjusted EBITDA margin, %</i>	<i>46.3%</i>	<i>-</i>	<i>-</i>	<i>45.4%</i>	<i>-</i>	<i>-</i>	<i>+89bps</i>	<i>+65bps</i>
Depreciation, amortisation and asset retirements <sup>2</sup>	(570.5)	(353.8)	(924.3)	(528.8)	(359.2)	(888.0)	+7.9%	+8.6%
<b>Adjusted EBIT<sup>1</sup></b>	<b>716.9</b>	<b>(437.4)</b>	<b>279.5</b>	<b>623.5</b>	<b>(380.3)</b>	<b>243.2</b>	<b>+15.0%</b>	<b>+14.3%</b>
<i>Adjusted EBIT margin, %</i>	<i>25.8%</i>	<i>-</i>	<i>-</i>	<i>24.6%</i>	<i>-</i>	<i>-</i>	<i>+121bps</i>	<i>+94bps</i>
Interest income and expenses	(314.3)	-	(314.3)	(355.6)	-	(355.6)	(11.6%)	(11.6%)
Other financial items	(12.3)	(44.6)	(56.9)	15.4	(30.3)	(14.9)	(180.0%)	(2,956.0%)
<b>Profit or loss before tax</b>	<b>390.3</b>	<b>(481.9)</b>	<b>(91.6)</b>	<b>283.2</b>	<b>(410.6)</b>	<b>(127.3)</b>	<b>+37.8%</b>	<b>+43.2%</b>
Income tax <sup>2</sup>	(150.7)	107.7	(43.0)	(96.9)	95.1	(1.8)	+55.5%	+55.8%
<b>Adjusted net profit or loss</b>	<b>239.6</b>	<b>(374.2)</b>	<b>(134.6)</b>	<b>186.3</b>	<b>(315.4)</b>	<b>(129.1)</b>	<b>+28.6%</b>	<b>+36.4%</b>

1) Reported figures in the column 'Result excl. SDIs' represents Adjusted EBITDA and Adjusted EBIT APMs and are explained in the section 'Alternative performance measures and other performance metrics' below.

2) The total amount reported as depreciation, amortisation and asset retirements, includes a reclassification of €53.6m (€71.4m in 2024) between result excl. SDIs and SDIs. The corresponding tax impact is €10.0m (€14.4m in 2024). The purpose of the reclassification is to reflect the operating result absent the 2020 Business Combination. Refer to section 'Alternative performance measures and other performance metrics' below for more details.

### Revenue

For the nine months ending 30 September, 2025, revenue amounted to €2,780.7m (€2,537.8m), an increase by +9.6% (+10.2% in constant currency). The revenue increase was driven by Portfolio Services revenue which rose to €2,420.1m (€2,193.0m), an increase of +10.4% (+10.9% in constant currency). Monthly average revenue per user (ARPU) increased +2.0% compared to the same period last year. Our innovation-backed price increase in Q1 has sustained very well through the year. Our portfolio customer base grew by +8.0%, from 5,501,761 in Q3 2024 to 5,940,468 in Q3 2025.

### Adjusted EBITDA

Adjusted EBITDA rose to €1,287.4m (€1,152.2m), an increase of +11.7% (+11.7% in constant currency). The Adjusted EBITDA margin increased +89bps to 46.3% (45.4%). The stronger performance in Adjusted EBITDA was mainly driven by growth in the portfolio, as well as a higher monthly Adjusted EBITDA per customer (EPC).

### Depreciation, amortisation and asset retirements

Depreciation, amortisation and asset retirements increased by +7.9% to €924.3m (€888.0m) and includes €353.8 (€355.1m) of acquisition-related intangible assets amortisation (mainly recognised as SDI). The remaining depreciation and amortisation primarily relate to alarm equipment installed at our customers' premises, incremental direct costs incurred to obtain new customers and asset retirements when customers leave the portfolio or upgrade to our new platform.

### Operating profit and Adjusted EBIT

Adjusted EBIT is comprised of Operating profit €279.5m (€243.2m), adjusted for SDIs of €437.4m (€380.3m). The SDIs mainly relate to amortisation of acquisition related intangible assets resulting from our 2020 Business Combination, IPO related costs, direct acquisition related costs, and one-off items related to various transformational and strategic initiatives. The increase in Adjusted EBIT of +15.0% (+14.3% in constant currency), and the Adjusted EBIT margin of +121bps were mainly driven by portfolio growth.

### Financial items

Financial items were in line with previous year and amounted to a cost of €371.1m (€370.5m). During the year we have seen a lower weighted average cost of debt, mainly explained by lower Euribor rates, which was partially offset by SDIs impacting financial items. The SDIs impacting financial items resulted in a cost of €44.6m (€-30.3m), mainly arising from revaluation effects and fair value adjustments on derivatives.

### Income tax

The tax charge for the nine months was €-43.0m (€1.8m), comprising a current tax charge of €-106.3m (€-80.2m) offset by a deferred tax income of €63.3m (€78.4m). Income tax on results excluding SDIs amounted to €-150.7m (€-96.9m), mainly reflecting the decline in interest expense from the lower weighted average cost of debt and a higher profit before tax driven by stronger Adjusted EBIT. The €107.7m (€95.1m) reflected within SDI relates mainly to the amortisation of acquired intangible assets from the 2020 Business Combination, which is not deductible for tax purposes.

## Cash flow and Total net debt

€m	Q3 2025	Q3 2024	9m 2025	9m 2024
Cash flow from operating activities before change in working capital	378.5	373.0	1,151.0	1,085.0
Change in working capital <sup>1</sup>	(20.3)	(35.7)	(160.7)	(77.3)
<b>Cash flow from operating activities<sup>1</sup></b>	<b>358.2</b>	<b>337.3</b>	<b>990.3</b>	<b>1,007.7</b>
Cash flow from investing activities	(237.4)	(214.0)	(716.4)	(656.1)
Cash flow from financing activities <sup>2</sup>	(119.0)	(133.0)	(278.9)	(350.9)
<b>Cash flow for the period</b>	<b>1.7</b>	<b>(9.8)</b>	<b>(5.1)</b>	<b>0.7</b>
Total net debt <sup>3</sup>	7,773.5	7,497.2	7,773.5	7,497.2
LTM net leverage <sup>3</sup> , ratio	4.7x	5.0x	4.7x	5.0x
L2QA net leverage <sup>3</sup> , ratio	4.4x	4.8x	4.4x	4.8x
L2QA secured net leverage <sup>3</sup> , ratio	3.5x	3.8x	3.5x	3.8x

1) Cash flow from operating activities is calculated after giving effect to income tax paid.

2) Cash flow from financing activities includes paid interest.

3) Alternative performance measure (APM). Refer to section 'Alternative performance measures' for more details.

### Third quarter summary

#### Cash flow from operating activities

Cash flow from operating activities amounted to €358.2m (€337.3m) and cash flow from operating activities before changes in working capital equalled to €378.5 (€373.0m). The improved cash flow from operating activities mainly related to working capital improvements, primarily driven by lower inventories.

#### Cash flow from investing activities

Cash flow from investing activities totalled an outflow of €237.4m (€214.0m). The investing activities are primarily related to Customer Acquisition expenditures. The increase in cash outflow is mainly driven by higher investment in R&D, product and service innovation, and software engineering as well as higher upselling activities to existing customers. In the quarter we invested €13.7m (€9.1m) to upgrade existing customers with 2G/3G hardware ahead of the expected network sunsets towards the end of the decade. See further details in the 'Alternative performance measures and other performance metrics' section below.

#### Cash flow from financing activities

Cash flow from financing activities totalled an outflow of €119.1m (€133.0m). The main key components in the three months ending 30 September 2025, included net cash inflow from increased borrowings, offset by repayment of lease liabilities and interest payments. Net interest payments amounted to €127.1m (€139.3m) and the decrease was mainly driven by lower interest rates.

### Nine months summary

#### Cash flow from operating activities

Cash flow from operating activities amounted to €990.3m (€1,007.7m) and cash flow from operating activities before changes in working capital equalled to €1,151.0 (€1,085.0m). The change in cash flow from operating activities mainly relates to movements in working capital, primarily driven by lower payables and inventories.

#### Cash flow from investing activities

Cash flow from investing activities reached €716.4m (€656.1m) for the nine months ending 30 September 2025. Our investing activities are primarily related to Customer Acquisition capital expenditures. The increase in cash outflow is mainly driven by higher upselling activity to existing customers and higher investment in R&D, product and service innovation, and software engineering. In the first nine months of the year, we invested €48.9m (€25.6m) to upgrade existing customers with 2G/3G hardware ahead of the expected network sunsets towards the end of the decade. See further details in the 'Alternative performance measures and other performance metrics' section below.

#### Cash flow from financing activities

Cash flow from financing activities totalled an outflow of €278.9m (€350.9m). The main key components in the nine months ending 30 September 2025, included a net cash inflow from increased borrowings, offset by repayment of lease liabilities and interest payments. Net interest payments amounted to €340.1m (€379.3m) and the decrease was mainly driven by decreases in interest rates.

#### Total net debt

LTM Net Leverage was 4.7x at Q3 closing, 0.1x lower in Q3 and 0.4x lower versus one year ago. Net Debt was €7,773.5m at the end of September 2025, up 3.7% year-over-year. Proforma for IPO and our acquisition in Mexico, we estimate LTM Net Leverage to be about 3.0x, consistent with our guidance at IPO. We maintain our LTM Net Leverage guidance of 2.50 – 2.75x at end 2026.

## Capital expenditures

The Group's capital expenditures primarily consist of (i) Customer Acquisition capital expenditures, which include purchases of equipment for new customers and incremental direct costs related to the acquisition of customer contracts; (ii) Portfolio Services capital expenditures, which relate to new equipment and related direct costs for existing customers; (iii) Adjacencies capital expenditures, which include incremental direct costs related to the acquisition of customer contracts

within our Adjacencies segment; and (iv) other capital expenditures related to investments in R&D, IT and premises. The costs of the alarm equipment installed in connection with newly acquired subscribers are capitalised as tangible fixed assets to the extent we retain ownership of the equipment. The Group also capitalises the incremental direct costs to obtain new customer contracts as intangible fixed assets.

€m	Q3 2025	Q3 2024	9m 2025	9m 2024
Customer Acquisition, material	83.7	78.9	247.2	245.7
Customer Acquisition, incremental direct costs	63.6	61.6	193.2	185.6
Portfolio Services	45.2	37.2	141.2	109.2
Adjacencies	1.0	3.1	3.8	12.5
Capital expenditures, other	43.0	33.5	129.1	103.2
<b>Total</b>	<b>236.4</b>	<b>214.2</b>	<b>714.7</b>	<b>656.2</b>

## Third quarter summary

Capital expenditures were €236.4m (€214.2m) in the third quarter, up +10.4% year-over-year. The increase was mainly driven by higher investments in technology and innovation which continues to run at an intensity of 4-5% of revenues as well as investment of €13.7m (€9.1m) to upgrade existing customers with 2G/3G hardware ahead of the expected network sunsets towards the end of the decade.

## Nine months summary

Capital expenditures were €714.7m (€656.2m) in the nine months ending 30 September 2025, also driven by higher investments in technology and innovation and 2G/3G sunset investments of €48.9m (€25.6m).



## Liquidity, liabilities and financing agreements

Our primary sources of liquidity are cash flow from operations and borrowings under our €700m Revolving Credit Facility. Our primary liquidity requirements are funding of Customer Acquisition operations, debt servicing, and other general corporate expenditure.

### Available funds

€m	9m 2025	9m 2024	12m 2024
Revolving credit facility	700.0	700.0	700.0
Cash and cash equivalents	23.1	21.3	30.1
Drawn facility amount	(348.5)	(32.4)	(200.0)
Utilised letters of credit	(21.4)	(21.0)	(21.0)
<b>Total available funds</b>	<b>353.2</b>	<b>667.9</b>	<b>509.1</b>

### Financial indebtedness

€m	9m 2025	9m 2024	12m 2024
Revolving credit facility	348.5	32.4	200.0
Term loan B	2,525.0	2,525.0	2,525.0
Senior secured notes	3,325.0	3,425.0	3,325.0
<b>Total secured indebtedness</b>	<b>6,198.5</b>	<b>5,982.4</b>	<b>6,050.0</b>
Senior unsecured notes	1,310.7	1,307.7	1,305.9
Other liabilities	81.6	49.3	70.7
Lease liabilities	205.8	179.1	191.0
<b>Total unsecured indebtedness</b>	<b>1,598.1</b>	<b>1,536.1</b>	<b>1,567.6</b>
<b>Total financial indebtedness<sup>1</sup></b>	<b>7,796.6</b>	<b>7,518.5</b>	<b>7,617.6</b>

1) Total financial indebtedness does not include qualified receivables financing. Refer to note 5 Borrowings for more details.

### Ratings update

Following our IPO, Moody's and S&P Global increased our Corporate Family Rating ("CFR") by three notches, to Ba1 (Moody's) and BB+ (S&P Global) with a stable outlook. These upgrades reflect our proven track record as a high-quality growth compounder, strong cash generation potential, and the significant growth runway ahead.

### Refinancing

At 3 November we concluded our post-IPO refinancing, completing a new 7-year €1.25bn Term Loan B ("TLB") priced at Euribor+225bps. This is the tightest pricing on a €1bn or higher TLB in Europe for over five years. This followed the closing of a new 5-year €950m RCF and €1.215bn Term Loan A ("TLA") shortly before our IPO. Both instruments are priced at Euribor+175bps, with further reductions in margin available as leverage reduces. Debt reduced by over €2.7bn following IPO completion; proforma leverage confirmed at 3.0x

# Other items

## Risks and uncertainties

Verisure operates in highly regulated markets. To assess risks and uncertainties in the business, Verisure uses the Enterprise Risk Management process to identify, evaluate and manage potential risks. Identified risks are evaluated based on likelihood of occurrence and the potential severity of impact on the Verisure strategy. This process allows for consistent evaluation of principal risks and watchlist risks as well as consideration of mitigation plans and efforts. As the risk environment evolves, it is essential for Verisure to continuously and systematically identify and efficiently manage potential risks that could have an adverse effect on the achievement of defined business goals and to maintain a competitive edge.

Verisure has identified relevant principal risks based on strategic risks, operational risks, compliance risks and financial risks. For more information regarding the Group's risk exposure, including principal risks, and risk management activities, we refer to the Prospectus published at [www.verisure.com](http://www.verisure.com) on 29 September 2025. There has been no change in risks that could have a significant impact on this interim report compared to what is described in the Prospectus.

## Events during the reporting period

On 29 August 2025 the sole ordinary share of €1.00 in the capital of Verisure Limited was transferred to Aegis Lux 2 S.à r.l. and the sole ordinary share of €1.00 was then sub-divided into 1,000 ordinary shares of €0.001 each. After this transaction Aegis Lux 2 S.à r.l. subscribed for an additional 57,099,000 ordinary shares of €0.001 each in order to pay up the authorised minimum share capital required for Verisure Limited to be reregistered as a public company limited by shares. On 16 September 2025, the Company was reregistered as a public company limited by shares.

On 17 September 2025, Verisure plc announced its intention to list its shares on Nasdaq Stockholm, and the Prospectus relating to the initial public offering was published on 29 September 2025.

## Events after the reporting period

On 7 October 2025, at a general meeting, Verisure plc (i) adopted new articles of association, (ii) adopted instructions for its Nomination Committee, (iii) adopted a discretionary share-based award incentive plan (the Verisure plc Global Long Term Incentive Plan) and a discretionary employee share purchase plan (the Verisure plc Global Employee Share Purchase Plan), (iv) authorised the Board of Directors to allot shares or to grant rights to subscribe for, or to convert any securities into shares up to a maximum aggregate nominal amount equal to 10% of Verisure's issued share capital, and to allot equity securities for

cash as if section 561 of the UK Companies Act did not apply to the allotment but that power shall be limited to the allotment of equity securities having a nominal amount not exceeding 10% of Verisure's issued share capital, (v) authorised the Board of Directors to conduct certain directed (direct buy-backs from certain existing shareholders) and open-market (buy-backs from an intermediary which has purchased shares on Nasdaq Stockholm) off-market share buy-backs, in a maximum aggregate amount of 10% of Verisure's issued share capital, and (vi) authorised the Board of Directors to undertake a reduction of the share premium account by way of a court-approved capital reduction in accordance with the UK Companies Act to provide Verisure plc with certain distributable reserves to support the payment of future dividends and/or fund any future share repurchases.

On 7 October 2025, Verisure plc issued 742,900,000 shares against contribution by Aegis Lux 2 S.à r.l. of 100% of the shares in Verisure Group Topholding AB to the Company, whereby Verisure plc became the ultimate parent company of the Verisure group. Total number of shares after the share issue on this day was 800,000,000.

On 8 October 2025, the shares in Verisure plc were listed on Nasdaq Stockholm under ticker VSURE. In connection with the listing, the Company issued 233,962,264 new shares, raising gross primary proceeds of about €3.1 billion, which have been used mainly to strengthen the balance sheet by repaying certain debt and fund the acquisition of ADT in Mexico (see below). Total number of shares after the share issue on this day was 1,033,962,264.

On 31 October 2025, Verisure completed the acquisition of ADT in Mexico from Johnson Controls, Inc. Adding our 18th country to our geographical portfolio and adding 125,000 new customers into our portfolio. This acquisition will increase our total portfolio to over 6m customers.

On 3 November 2025, we completed our post IPO refinancing programme, by finalising a new Term Loan B ("TLB") of €1.25bn with an initial price of Euribor+225bps. This is the tightest pricing on a TLB in Europe with a value of more than €1bn since 2020. This comes after we concluded a new €950m Revolving Credit Facility and a €1.215bn Term Loan A ("TLA") shortly before the completion of our IPO. Both these instruments had an initial pricing of Euribor +175bps, with further reductions in pricing as our leverage reduces.

On 19 November 2025, Verisure plc formally initiated and filed for a capital reduction of recognised share premium value. This is in line with described process in the Prospectus and carried out under the UK Companies Act 2006. The capital reduction is expected to be finalised in December, creating distributable reserves to support future distributions to shareholders.

# Unaudited Combined Financial Statements

## Combined Statement of Profit or Loss

€m	Note	Q3 2025	Q3 2024	9m 2025	9m 2024
Revenue	3	933.0	854.3	2,780.7	2,537.8
Cost of sales		(481.1)	(433.3)	(1,430.6)	(1,298.4)
<b>Gross profit</b>		<b>451.9</b>	<b>420.9</b>	<b>1,350.2</b>	<b>1,239.4</b>
Selling expenses		(105.1)	(96.9)	(316.0)	(293.8)
Administrative expenses		(266.3)	(238.6)	(758.3)	(705.6)
Other income		1.3	0.9	3.6	3.2
<b>Operating profit</b>		<b>81.8</b>	<b>86.4</b>	<b>279.5</b>	<b>243.2</b>
Financial income		2.5	5.0	1.3	46.3
Financial expenses		(116.8)	(153.4)	(372.4)	(416.9)
<b>Profit or loss before tax</b>		<b>(32.6)</b>	<b>(62.0)</b>	<b>(91.6)</b>	<b>(127.3)</b>
Income tax		(15.2)	14.8	(43.0)	(1.8)
<b>Net profit or loss for the period</b>		<b>(47.8)</b>	<b>(47.2)</b>	<b>(134.6)</b>	<b>(129.1)</b>

### Earnings per share (€)

Basic and diluted - Proforma <sup>1</sup>	(0.06)	(0.06)	(0.17)	(0.16)
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1) Earnings per share, Basic and diluted - Proforma, 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. The amount of shares outstanding at 8 October 2025 has also been applied to the comparative periods.

## Combined Statement of Comprehensive Income

€m	Note	Q3 2025	Q3 2024	9m 2025	9m 2024
<b>Net profit or loss for the period</b>		<b>(47.8)</b>	<b>(47.2)</b>	<b>(134.6)</b>	<b>(129.1)</b>
<b>Items that will subsequently be reclassified to the combined income statement</b>					
Change in hedging reserve		3.4	(7.7)	(19.0)	(0.9)
Currency translation differences on foreign operations		25.6	(10.9)	80.4	(84.4)
Income tax related to these items		(0.7)	1.6	3.9	0.2
<b>Items that will subsequently be reclassified to the combined income statement</b>		<b>28.4</b>	<b>(17.0)</b>	<b>65.3</b>	<b>(85.1)</b>
<b>Other comprehensive income</b>		<b>28.4</b>	<b>(17.0)</b>	<b>65.3</b>	<b>(85.1)</b>
<b>Total comprehensive income for the period</b>		<b>(19.4)</b>	<b>(64.2)</b>	<b>(69.2)</b>	<b>(214.3)</b>

## Combined Statement of Financial Position

€m	Note	Sep 2025	Sep 2024	Dec 2024
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment		1,648.8	1,532.9	1,574.1
Right-of-use assets		203.1	177.3	190.6
Goodwill		7,618.5	7,594.9	7,570.4
Customer portfolio		3,994.7	4,293.3	4,201.5
Other intangible assets		1,360.0	1,353.9	1,359.8
Deferred tax assets		126.8	98.8	136.9
Derivatives	4	-	8.2	-
Trade and other receivables	4	177.6	134.7	139.0
<b>Total non-current assets</b>		<b>15,129.5</b>	<b>15,193.9</b>	<b>15,172.2</b>
<b>Current assets</b>				
Inventories		323.8	353.4	316.2
Trade receivables	4	303.9	300.9	316.3
Current tax assets		16.7	12.3	24.5
Derivatives	4	4.7	0.5	21.7
Prepayments and accrued income		138.2	94.3	94.0
Other current receivables	4	107.7	61.1	79.3
Cash and cash equivalents	4	23.1	21.3	30.1
<b>Total current assets</b>		<b>918.1</b>	<b>843.7</b>	<b>882.2</b>
<b>Total assets</b>		<b>16,047.6</b>	<b>16,037.6</b>	<b>16,054.4</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Equity attributable to the owners of parent company		5,805.2	5,957.1	5,872.6
<b>Total equity</b>		<b>5,805.2</b>	<b>5,957.1</b>	<b>5,872.6</b>
<b>Non-current liabilities</b>				
Long-term borrowings	4, 5	6,954.2	7,520.8	7,580.0
Derivatives	4	21.0	25.5	24.9
Other non-current liabilities	4	104.4	124.4	137.0
Deferred tax liabilities		1,016.6	1,089.0	1,083.3
Other provisions		39.1	42.3	42.1
<b>Total non-current liabilities</b>		<b>8,135.3</b>	<b>8,802.0</b>	<b>8,867.2</b>
<b>Current liabilities</b>				
Trade payables	4	148.0	166.9	176.0
Current tax liabilities		128.9	121.4	104.2
Short-term borrowings	4, 5	1,108.4	319.0	357.5
Derivatives	4	10.1	5.0	0.0
Accrued expenses and deferred income	4	629.0	587.8	576.8
Other current liabilities	4	82.8	78.3	100.1
<b>Total current liabilities</b>		<b>2,107.1</b>	<b>1,278.5</b>	<b>1,314.5</b>
<b>Total liabilities</b>		<b>10,242.4</b>	<b>10,080.5</b>	<b>10,181.8</b>
<b>Total equity and liabilities</b>		<b>16,047.6</b>	<b>16,037.6</b>	<b>16,054.4</b>



## Combined Statement of Changes in Equity

€m	Sep 2025	Sep 2024	Dec 2024
<b>Opening balance</b>	<b>5,872.6</b>	6,190.7	6,190.7
Net profit or loss for the period	<b>(134.6)</b>	(129.1)	(184.9)
Other comprehensive income	<b>65.3</b>	(85.1)	(114.2)
<i>Total comprehensive income</i>	<b>(69.2)</b>	(214.3)	(299.1)
<b>Transactions with owners</b>			
Capital contribution for share capital, Verisure plc	<b>0.1</b>	-	-
Reclassification of share-based payment plan to cash settled	<b>(1.9)</b>	-	-
Reduction of share capital with retirement	-	(20.6)	(20.6)
Shareholder's contribution	<b>3.6</b>	1.3	1.7
<i>Total transactions with owners</i>	<b>1.8</b>	(19.3)	(18.9)
<b>Closing balance</b>	<b>5,805.2</b>	5,957.1	5,872.6
<b>Attributable to</b>			
Equity holders of the parent company	<b>5,805.2</b>	5,957.1	5,872.6
<b>Closing balance</b>	<b>5,805.2</b>	5,957.1	5,872.6

## Combined Statement of Cash Flows

€m	Q3 2025	Q3 2024	9m 2025	9m 2024
<b>Operating activities</b>				
Operating profit	81.8	86.4	279.5	243.2
Adjustment for depreciation, amortisation and asset retirements	304.1	302.3	924.3	888.0
Adjustment for other non-cash items	24.1	0.2	23.7	1.1
Paid taxes	(31.5)	(15.9)	(76.4)	(47.2)
<b>Cash flow from operating activities before change in working capital</b>	<b>378.5</b>	<b>373.0</b>	<b>1,151.0</b>	<b>1,085.0</b>
<b>Change in working capital</b>				
Change in inventories	14.9	(15.7)	(11.0)	(52.9)
Change in trade receivables	4.4	0.1	(21.7)	(39.0)
Change in other receivables	(14.7)	1.6	(72.9)	(37.1)
Change in trade payables	(30.9)	(8.4)	(28.8)	(2.9)
Change in other payables	6.1	(13.4)	(26.3)	54.5
<i>Cash flow from change in working capital</i>	<i>(20.3)</i>	<i>(35.7)</i>	<i>(160.7)</i>	<i>(77.3)</i>
<b>Cash flow from operating activities</b>	<b>358.2</b>	<b>337.3</b>	<b>990.3</b>	<b>1,007.7</b>
<b>Investing activities</b>				
Investments in intangible and financial assets	(116.0)	(102.2)	(348.5)	(311.8)
Investments in property, plant and equipment	(121.4)	(111.8)	(368.0)	(344.2)
<b>Cash flow from investing activities</b>	<b>(237.4)</b>	<b>(214.0)</b>	<b>(716.4)</b>	<b>(656.1)</b>
<b>Financing activities</b>				
New financing	-	-	-	1,050.0
Repayment of financing	-	-	-	(930.0)
Change in revolving credit facility	35.3	32.4	148.5	(37.1)
Repayment of lease liability	(16.4)	(14.0)	(49.2)	(45.5)
Change in other borrowings	(6.4)	(12.8)	(28.9)	(0.2)
Interest received	0.3	0.7	0.8	1.6
Interest paid	(127.4)	(140.0)	(340.9)	(380.8)
Paid bank and advisory fees	-	-	-	(11.0)
Other financial items	(4.5)	0.7	(9.4)	2.1
Capital contribution for share capital increase	0.1	-	0.1	-
<b>Cash flow from financing activities</b>	<b>(119.0)</b>	<b>(133.0)</b>	<b>(278.9)</b>	<b>(350.9)</b>
<b>Cash flow for the period</b>	<b>1.7</b>	<b>(9.8)</b>	<b>(5.1)</b>	<b>0.7</b>
Cash and cash equivalents at start of period	21.8	31.3	30.1	21.4
Effects of exchange rate changes on cash and cash equivalents	(0.5)	(0.2)	(2.0)	(0.8)
<b>Cash and cash equivalents at end of period</b>	<b>23.1</b>	<b>21.3</b>	<b>23.1</b>	<b>21.3</b>

# Notes to the Unaudited Combined Financial Statements

## Note 1 Accounting policies

### Basis of presentation and accounting periods

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. As a consequence of Verisure plc becoming the ultimate parent company of Verisure Group the day before listing on Nasdaq Stockholm (8 October 2025), this report is presented on a combined basis, as the legal group was not established until that time. As the future consolidated group will be treated as a capital reorganisation these financial statements will be a continuation of Verisure Group Topholding AB Group. Hence the combined financial statements is an aggregation of the separate financial statement of Verisure plc and the consolidated financial statements of Verisure Group Topholding AB Group. As Verisure plc was established as of 9 May 2025 the comparative numbers are solely based on the consolidated financial statement of Verisure Group Topholding AB.

IFRS does not prescribe the preparation of combined financial statements. The term “combined” refers to aggregating financial information with the aim to present financial statements of a group of entities under common control that do not meet the definition of a group according to IFRS 10 Consolidated Financial Statements. An important requirement for the preparation of these combined financial statements is that Verisure plc and Verisure Group Topholding Group were under common control at the end of Q3 2025.

The combined financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by the European Union and UK-adopted international accounting standards. The most important accounting principles under IFRS, which form the basis for the preparation of this interim report, can be found in note 2 in the F-pages included in the Prospectus published at [www.verisure.com](http://www.verisure.com) on 29 September 2025. There has been no new or amended accounting standards, interpretations or improvements that have a significant impact on the Group.

These combined financial statements should thus be read in conjunction with the Prospectus published at [www.verisure.com](http://www.verisure.com), and the applied accounting principles are unchanged compared to those applied in the Prospectus. The combined financial statements in this report have not been audited.

All figures in this interim report are presented in EUR millions unless otherwise stated. As a result of rounding, numbers presented may in some cases not add up to the total.

Percentages presented are always calculated taking the exact underlying value, and therefore deviations may occur if percentages are calculated taking the rounded figures presented in the tables. Where growth indicators are presented in constant currency the prior period results have been translated into euro using the same exchange rates as in 2025, excluding the IAS 29 hyperinflation accounting. Constant currency results are intended to provide further insights into the performance of the business excluding the effects of foreign exchange movements that are beyond its control.

In regards of events after the reporting period, please see section Other items, in this report.

## Note 2 Critical accounting estimates and judgments

An analysis of key areas of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of the Group's assets and liabilities within the next financial year are mainly related to revenue recognition, valuation of non-financial assets (including goodwill) and measurement of tax provisions and deferred tax assets and liabilities. The risks are further described in note 3 in the F-pages included in the Prospectus published at [www.verisure.com](http://www.verisure.com) on 29 September 2025 or the latest annual report of Verisure Group Topholding AB.

A detailed presentation of risks and a sensitivity analysis can be found in the Financial Risk Management section (note 22) in the F-pages included in the Prospectus published at [www.verisure.com](http://www.verisure.com) on 29 September 2025 or the latest annual report of Verisure Group Topholding AB.

There has been no significant change in risks compared to what is described in the Prospectus and the annual report.

## Note 3 Segment Reporting and Disaggregation of Revenue

The Group's operating segments are identified by grouping together the business by revenue stream, as this is the basis on which information is provided to the Chief Operating Decision Maker (CODM) for the purpose of allocating resources within the Group and assessing the performance of the Group's businesses. The Group has identified the management team as its CODM. The segments identified based on the Group's operating activities are Customer Acquisition, Portfolio Services and Adjacencies. Separately disclosed items (SDIs), depreciation, amortisation and asset retirements, financial items and taxes are not reported per segment. SDIs that affect Adjusted EBITDA typically include one-off items related to various transformational and strategic initiatives as well as acquisition activities.

### Portfolio Services

The Portfolio Services segment provides a full security service to our customers for a monthly subscription fee. We typically enter into self-renewing monitoring agreements with customers at the time of installation and the majority of customers pay via direct debit. Our service includes 24/7 monitoring, expert verification and response, customer care, maintenance, and professional technical support to existing customers.

### Customer Acquisition

This segment develops, sources, purchases, provides and installs alarm systems for new customers in return for an upfront sales or installation fee.

Sales and installations can be performed both by our own employees as by external partners. Each new customer generates installation income that is recognised once the installation of the alarm equipment has been completed. The Group's costs for materials, installation, administration and marketing generally exceed the non-recurring income, resulting in negative cash flow for the segment.

### Adjacencies

The Adjacencies segment contains remote monitoring and assistance, services for senior citizens as well as the sale of Arlo cameras, video surveillance services in retail and online channels across Europe. Because these sales are not considered as part of our core alarm business, the revenue is categorised as Adjacencies.

€m	Q3 2025	Q3 2024	9m 2025	9m 2024
Customer Acquisition	86.7	86.5	275.7	276.7
Portfolio Services	816.6	744.7	2,420.1	2,193.0
Adjacencies	29.7	23.1	84.9	68.1
<b>Total revenue</b>	<b>933.0</b>	<b>854.3</b>	<b>2,780.7</b>	<b>2,537.8</b>
Customer Acquisition	(171.4)	(152.0)	(517.2)	(454.6)
Portfolio Services	608.5	543.4	1,787.7	1,592.8
Adjacencies	5.5	5.1	16.9	14.1
<b>Adjusted EBITDA</b>	<b>442.6</b>	<b>396.5</b>	<b>1,287.4</b>	<b>1,152.2</b>

### Disaggregation of revenue

Our operating segments Customer Acquisition and Portfolio Services are represented in all the geographical regions presented. The operating segment Adjacencies is only represented in the Iberia and Nordics, as well as the Central and Other geographical regions.

€m	Q3 2025	Q3 2024	9m 2025	9m 2024
Iberia and Nordics	500.5	464.8	1,500.4	1,391.1
Other Europe	335.5	300.4	992.3	885.7
Latin America	80.0	75.7	244.2	223.8
Central and other <sup>1</sup>	17.0	13.3	43.7	37.2
<b>Total revenue</b>	<b>933.0</b>	<b>854.3</b>	<b>2,780.7</b>	<b>2,537.8</b>

<sup>1</sup>) Relates to certain Adjacencies revenue in different countries in Europe, which is not considered part of the Group's core business.



## Note 4 Financial Instruments

### Financial instruments by category and valuation level

€m	Sep 2025		Sep 2024		Dec 2024	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities	Financial assets	Financial liabilities
<b>Hedge accounting</b>						
FX forwards <sup>1</sup>	0.0	9.9	-	5.0	9.1	-
<b>Fair value</b>						
FX swaps <sup>1</sup>	0.7	0.1	0.5	0.0	-	0.0
Cross currency swaps <sup>1</sup>	3.9	-	8.2	-	12.6	-
Interest rate swaps <sup>1</sup>	-	21.0	-	25.5	-	24.9
Trade and other receivables <sup>2</sup>	11.4	-	11.4	-	11.4	-
<b>Amortised cost</b>						
Trade and other receivables, non-current	158.9	-	118.0	-	123.8	-
Trade receivables, current <sup>4</sup>	303.9	-	300.9	-	316.3	-
Other current receivables <sup>4</sup>	48.0	-	26.2	-	27.6	-
Cash and cash equivalent	23.1	-	21.3	-	30.1	-
Long-term borrowings <sup>3,5</sup>	-	6,810.3	-	7,397.7	-	7,445.7
Other non-current liabilities <sup>5</sup>	-	1.2	-	2.8	-	1.1
Trade payables, current <sup>4</sup>	-	148.0	-	166.9	-	176.0
Accrued expenses, current <sup>4</sup>	-	256.4	-	207.6	-	189.0
Short-term borrowings <sup>4,5</sup>	-	1,046.5	-	263.1	-	300.8
Other current liabilities <sup>4</sup>	-	24.2	-	19.5	-	45.7

1) All derivatives measured at fair value are classified as level 2. All significant inputs are observable.

2) These trade and other receivables measured at fair value are classified as level 3. Significant inputs are unobservable.

3) Fair value of the bond (includes both Senior Secured Notes and Senior Unsecured Notes) amounts to €4,687m (€4,762m in Sep 2024, €4,673m in Dec 2024), fair value for the Term Loan B is €2,534m (€2,534m in Sep 2024, €2,536m in Dec 2024), which is the quoted market price at the balance sheet date. Since it is a quoted market price in an active market it is classified as level 1.

4) Due to the short-term nature of trade receivables, other current receivables, trade payables, accrued expenses, short-term borrowings and other current liabilities, their carrying amount is assumed to be the same as their fair value.

5) Details of borrowings are presented in note 5.

The valuation hierarchy applied is as follows:

**Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities.

**Level 2:** Other observable data than quoted prices included at Level 1, either directly (i.e. as price quotations) or indirectly (i.e. derived from price quotations). The valuation techniques for currency related instruments are based on published forwards rate and discounted contractual cash flows, and in terms of interest rate instruments the fair valuation is based on forward interest rates prepared on the basis of observable interest data and discounted contractual cash flows.

**Level 3:** Non-observable market data. For certain assets and liabilities, the carrying amount is assumed to be a reasonable approximation of fair value.

In the period, there has not been any transfer between levels in the valuation hierarchy for valuation of fair value.

## Note 5 Borrowings

€m	Sep 2025			Sep 2024			Dec 2024		
	Principal amount	Adjustment amortised costs	Carrying amount	Principal amount	Adjustment amortised costs	Carrying amount	Principal amount	Adjustment amortised costs	Carrying amount
<b>Non-current liabilities</b>									
<b>Secured</b>									
Senior Secured Notes	2,525.0	(13.8)	2,511.2	3,425.0	(21.3)	3,403.7	3,325.0	(18.8)	3,306.2
Term Loan B	2,525.0	(15.9)	2,509.1	2,525.0	(20.9)	2,504.1	2,525.0	(19.7)	2,505.3
Revolving Credit Facility	348.5	(4.4)	344.1	32.4	(6.4)	26.0	200.0	(5.9)	194.1
<b>Unsecured</b>									
Senior Unsecured Notes	1,310.7	(7.9)	1,302.8	1,307.7	(9.9)	1,297.8	1,305.9	(9.4)	1,296.5
Liabilities to other creditors	143.1	-	143.1	166.0	-	166.0	143.6	-	143.6
Lease liabilities	143.9	-	143.9	123.1	-	123.1	134.3	-	134.3
<b>Long-term borrowings</b>	<b>6,996.2</b>	<b>(41.9)</b>	<b>6,954.2</b>	<b>7,579.3</b>	<b>(58.5)</b>	<b>7,520.8</b>	<b>7,633.8</b>	<b>(53.8)</b>	<b>7,580.0</b>
<b>Current liabilities</b>									
Senior Secured Notes	800.0	-	800.0	-	-	-	-	-	-
Accrued interest expenses	58.4	-	58.4	64.5	-	64.5	84.2	-	84.2
Other liabilities	188.2	-	188.2	198.6	-	198.6	216.6	-	216.6
Lease liabilities	61.9	-	61.9	55.9	-	55.9	56.7	-	56.7
<b>Short-term borrowings</b>	<b>1,108.4</b>	<b>-</b>	<b>1,108.4</b>	<b>319.0</b>	<b>-</b>	<b>319.0</b>	<b>357.5</b>	<b>-</b>	<b>357.5</b>
<b>Total</b>	<b>8,104.6</b>	<b>(41.9)</b>	<b>8,062.7</b>	<b>7,898.3</b>	<b>(58.5)</b>	<b>7,839.8</b>	<b>7,991.3</b>	<b>(53.8)</b>	<b>7,937.5</b>

### Net debt and net leverage

€m	Sep 2025	Sep 2024	Dec 2024
Total borrowings (as above)	8,062.7	7,839.8	7,937.5
Less adjustments <sup>1</sup>	(266.1)	(321.3)	(319.9)
<b>Total indebtedness</b>	<b>7,796.6</b>	<b>7,518.5</b>	<b>7,617.6</b>
Less cash and cash equivalents	(23.1)	(21.3)	(30.1)
<b>Total net debt<sup>2</sup></b>	<b>7,773.5</b>	<b>7,497.2</b>	<b>7,587.5</b>
<b>Secured net debt<sup>3</sup></b>	<b>6,177.2</b>	<b>5,961.5</b>	<b>6,020.7</b>
<b>Adjusted EBITDA (L2QA incl. FOG savings)</b>	<b>1,757.3</b>	<b>1,575.0</b>	<b>1,576.6</b>
<b>L2QA net leverage, ratio<sup>2</sup></b>	<b>4.4x</b>	<b>4.8x</b>	<b>4.8x</b>
<b>L2QA secured net leverage, ratio<sup>2</sup></b>	<b>3.5x</b>	<b>3.8x</b>	<b>3.8x</b>
<b>Adjusted EBITDA (LTM)</b>	<b>1,669.2</b>	<b>1,490.6</b>	<b>1,534.0</b>
<b>LTM net leverage, ratio<sup>2</sup></b>	<b>4.7x</b>	<b>5.0x</b>	<b>4.9x</b>

1) Adjustments that are excluded from total borrowings includes the adjustment to amortised cost in line with IFRS 9, as well as the balance of accrued interest expense and qualified receivables financing.

2) Alternative performance measure (APM). Refer to section 'Alternative performance measures' for more details.

3) Secured net debt includes an adjustment of non-obligor cash and cash equivalents of €1.8m in Sep 2025, €0.4m in Sep 2024 and €0.8m in Dec 2024, which relates to impact from entities that should not be considered according to our financing agreements.

## Note 6 Pledged Assets and Contingent Liabilities

### Pledged assets

€m	Sep 2025	Sep 2024	Dec 2024
Shares in subsidiaries	14,523.0	14,299.6	14,309.5
Bank accounts	6.3	6.5	6.2
Accounts receivables	257.1	248.4	363.4
Inventories	1.2	1.0	1.1
Other operating assets	68.8	63.2	65.8
Trademark	26.7	37.4	34.8
Endowment insurance	0.5	0.5	0.5

### Contingent liabilities

€m	Sep 2025	Sep 2024	Dec 2024
Guarantees	43.1	41.3	41.3

The pledged assets are collateral for bank borrowings. Guarantees relate primarily to warranties provided to suppliers.

## Note 7 Related Party Transactions

The Group's related parties and the extent of transactions with them are described in note 14 in the F-pages included in the Prospectus published at [www.verisure.com](http://www.verisure.com) on 29 September 2025 or the latest annual report of Verisure Group Topholding AB.

During the third quarter of 2025, transactions with the immediate parent company included a shareholder contribution of €2.7m (€0.4m) and interest income of €0.2m (€0.0m). Other related party transactions during the period amounts to €0.7m (€1.0m).

For the nine months ending September 30, 2025, transactions with the immediate parent company included a shareholder contribution of €3.6m (€1.3m) and interest income of €0.5m (€0.3m). Other related party transactions for the period amounts to €2.0m (€3.0m).

As of September 30, 2025, related party balances in the balance sheet include a receivable of €15.0m (€0.0m) and accrued interest income of €0.5m (€0.0m) from the immediate parent company.

# Quarterly summary

€m (unless otherwise stated)	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
Revenue	933.0	927.9	919.9	870.2	854.3
Revenue growth <sup>1</sup> , %	9.2%	9.3%	10.2%	10.8%	9.4%
Adjusted EBITDA <sup>1</sup>	442.6	426.0	418.8	381.8	396.5
Adjusted EBITDA margin <sup>1</sup> , %	47.4%	45.9%	45.5%	43.9%	46.4%
Adjusted EBITDA incl. SDIs <sup>1</sup>	385.9	408.1	409.7	370.8	388.7
Adjusted EBITDA margin incl. SDIs <sup>1</sup> , %	41.4%	44.0%	44.5%	42.6%	45.5%
Adjusted EBIT <sup>1</sup>	250.3	236.0	230.6	195.6	212.6
Adjusted EBIT margin <sup>1</sup> , %	26.8%	25.4%	25.1%	22.5%	24.9%
EPS, basic and diluted - Proforma <sup>2</sup> , €	(0.06)	(0.05)	(0.05)	(0.07)	(0.06)
Adjusted EPS, basic and diluted - Proforma <sup>1,3</sup> , €	0.09	0.08	0.07	0.05	0.07
Operating profit	81.8	96.8	100.9	64.2	86.4
Total net debt <sup>1</sup>	7,773.5	7,731.8	7,679.4	7,587.5	7,497.2
LTM net leverage <sup>1</sup> , ratio	4.7x	4.8x	4.9x	4.9x	5.0x
L2QA net leverage <sup>1</sup> , ratio	4.4x	4.5x	4.7x	4.8x	4.8x
L2QA secured net leverage <sup>1</sup> , ratio	3.5x	3.6x	3.8x	3.8x	3.8x
Acquisition multiple <sup>1</sup> , ratio	3.6x	3.6x	3.6x	3.9x	3.6x
<b>Portfolio Services segment</b>					
Portfolio Services revenue	816.6	806.6	797.0	754.8	744.7
Annualised recurring revenue (ARR) <sup>1</sup>	3,291.8	3,262.0	3,225.3	3,047.1	3,003.4
Annualised recurring revenue growth <sup>1</sup> , %	9.6%	10.1%	11.2%	12.1%	11.8%
Portfolio Services adjusted EBITDA <sup>1</sup>	608.5	595.4	583.9	549.1	543.4
Portfolio Services adjusted EBITDA margin <sup>1</sup> , %	74.5%	73.8%	73.3%	72.7%	73.0%
Total subscribers (end of period), 000s	5,940.5	5,831.4	5,722.5	5,611.7	5,501.8
Cancellations <sup>4</sup> , 000s	105.4	108.4	106.3	101.5	97.5
LTM attrition rate <sup>4</sup> , %	7.4%	7.4%	7.4%	7.4%	7.5%
Quarterly attrition rate (annualised) <sup>4</sup> , %	7.1%	7.5%	7.5%	7.3%	7.1%
Net subscriber growth <sup>4</sup> , 000s	109.1	108.9	110.8	109.9	106.4
Subscriber growth rate <sup>4</sup> , net, %	8.0%	8.1%	8.3%	8.5%	8.5%
Monthly average number of subscribers during the period <sup>1</sup> , 000s	5,894.6	5,767.7	5,656.1	5,560.5	5,456.9
Monthly average revenue per user (ARPU) <sup>1</sup> , €	46.2	46.6	47.0	45.2	45.5
Recurring monthly cost (RMC) <sup>1</sup> , €	11.8	12.2	12.6	12.3	12.3
Monthly adjusted EBITDA per customer (EPC) <sup>1</sup> , €	34.4	34.4	34.4	32.9	33.2
<b>Customer Acquisition segment</b>					
Customer Acquisition revenue	86.7	90.7	98.3	90.7	86.5
Customer Acquisition adjusted EBITDA <sup>1</sup>	(171.4)	(174.5)	(171.3)	(172.8)	(152.0)
Customer Acquisition capital expenditures <sup>1</sup>	147.2	145.7	147.5	149.2	140.4
New subscribers added (gross) <sup>4</sup> , 000s	214.4	217.3	217.1	211.4	203.8
Cost per acquisition (CPA) <sup>1</sup> , €	1,486	1,474	1,469	1,523	1,434
<b>Adjacencies segment</b>					
Adjacencies revenue	29.7	30.5	24.7	24.7	23.1
Adjacencies adjusted EBITDA <sup>1</sup>	5.5	5.1	6.2	5.5	5.1

1) Alternative performance measure (APM). Refer to section 'Alternative performance measures and other performance metrics' for more details.

2) Earnings per share (EPS), basic and diluted - Proforma, 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. The amount of shares outstanding at 8 October 2025 has also been applied to the comparative periods.

3) Adjusted earnings per share (EPS), basic and diluted - Proforma 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.

4) Other performance metrics. Refer to section 'Alternative performance measures and other performance metrics' for more details.



# Alternative performance measures reconciliation (unaudited)

Verisure applies the European Securities and Markets Authority's ("ESMA") guidelines on alternative performance measures ("APMs"). Under these guidelines, an APM is a financial measure of historic or forecast earnings performance, financial position or cash flow that is neither defined nor specified in IFRS.

The Group management team uses a number of key operating metrics, in addition to IFRS financial measures, to evaluate, monitor and manage our business. We believe that the APMs and other performance metrics presented below, together with the measures defined under IFRS, provide important insight to the operations and strengthen the understanding of the Group's financial performance and trends. The APMs

and other performance metrics as defined by Verisure should not be compared with other performance measures of similar names used by other companies. The reason for this is that the below APMs and other performance measures are not always defined in the same way and other companies may not calculate them in the same way as Verisure does. We refer to the Prospectus published at [www.verisure.com](http://www.verisure.com) on 29 September 2025 for detailed information on the reasons for the use of the APM measures presented below.

The non-IFRS operational and statistical information related to our operations included in this section have been derived from our internal reporting systems.

## Reconciliation tables

A reconciliation of each of the APMs to its nearest IFRS measure is set out below.

### Acquisition multiple

€, unless otherwise stated	Q3 2025	Q3 2024	9m 2025	9m 2024
Cost per acquisition (CPA)	1,485.9	1,434.3	1,476.0	1,409.9
Monthly adjusted EBITDA per customer (EPC)	34.4	33.2	34.4	33.2
<b>Acquisition multiple (ratio)</b>	<b>3.6</b>	<b>3.6</b>	<b>3.6</b>	<b>3.5</b>

### Adjusted earnings per share (Adjusted EPS)

€m	Q3 2025	Q3 2024	9m 2025	9m 2024
<b>Net profit or loss for the period</b>	<b>(47.8)</b>	<b>(47.2)</b>	<b>(134.6)</b>	<b>(129.1)</b>
Adjustment of acquisition related items <sup>1</sup>	111.8	118.4	353.8	355.2
Deferred tax on acquisition-related items	(25.4)	(28.5)	(83.7)	(85.3)
Separately disclosed items affecting Net profit or loss	63.7	41.8	128.1	55.4
Tax impact of separately disclosed items affecting Net profit or loss	(12.9)	(8.6)	(24.1)	(9.8)
<b>Adjusted Net profit or loss for the period</b>	<b>89.4</b>	<b>75.9</b>	<b>239.6</b>	<b>186.3</b>
Adjusted number of shares outstanding at period-end	1,033,962,264	1,033,962,264	1,033,962,264	1,033,962,264
<b>Adjusted EPS, basic and diluted - Proforma, €<sup>2</sup></b>	<b>0.09</b>	<b>0.07</b>	<b>0.23</b>	<b>0.18</b>

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), basic and diluted - Proforma 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	Q3 2025	Q3 2024	9m 2025	9m 2024
<b>Operating profit</b>	<b>81.8</b>	86.4	<b>279.5</b>	243.2
Adjustment of acquisition related items <sup>1</sup>	<b>111.8</b>	118.4	<b>353.8</b>	355.2
Separately disclosed items affecting EBIT <sup>2</sup>	<b>56.7</b>	7.8	<b>83.6</b>	25.1
<b>Adjusted EBIT</b>	<b>250.3</b>	<b>212.6</b>	<b>716.9</b>	<b>623.5</b>
<b>Revenue</b>	<b>933.0</b>	<b>854.3</b>	<b>2,780.7</b>	<b>2,537.8</b>
<b>Adjusted EBIT margin (%)</b>	<b>26.8%</b>	<b>24.9%</b>	<b>25.8%</b>	<b>24.6%</b>

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 margin incl. SDI

€m	Q3 2025	Q3 2024	9m 2025	9m 2024
<b>Operating profit</b>	<b>81.8</b>	86.4	<b>279.5</b>	243.2
Depreciation, amortisation and asset retirements	<b>304.1</b>	302.3	<b>924.3</b>	888.0
Separately disclosed items affecting EBITDA <sup>1</sup>	<b>56.7</b>	7.8	<b>83.6</b>	21.1
<b>Adjusted EBITDA</b>	<b>442.6</b>	<b>396.5</b>	<b>1,287.4</b>	<b>1,152.2</b>
<i>Portfolio Services adjusted EBITDA</i>	<b>608.5</b>	543.4	<b>1,787.7</b>	1,592.8
<i>Customer Acquisition adjusted EBITDA</i>	<b>(171.4)</b>	(152.0)	<b>(517.2)</b>	(454.6)
<i>Adjacencies adjusted EBITDA</i>	<b>5.5</b>	5.1	<b>16.9</b>	14.1
<b>Revenue</b>	<b>933.0</b>	<b>854.3</b>	<b>2,780.7</b>	<b>2,537.8</b>
<b>Revenue growth (%)</b>	<b>9.2%</b>	<b>9.4%</b>	<b>9.6%</b>	<b>10.1%</b>
<b>Adjusted EBITDA margin (%)</b>	<b>47.4%</b>	<b>46.4%</b>	<b>46.3%</b>	<b>45.4%</b>
<b>Adjusted EBITDA (as above)</b>	<b>442.6</b>	396.5	<b>1,287.4</b>	1,152.2
Add-back of adjustment items within EBITDA	<b>(56.7)</b>	(7.8)	<b>(83.6)</b>	(21.1)
<b>Adjusted EBITDA incl. SDIs</b>	<b>385.9</b>	<b>388.7</b>	<b>1,203.8</b>	<b>1,131.1</b>
<b>Adjusted EBITDA margin incl. SDIs (%)</b>	<b>41.4%</b>	<b>45.5%</b>	<b>43.3%</b>	<b>44.6%</b>

<sup>1)</sup> Refer to APM table Separately disclosed items for information on SDIs.

### Annualised recurring revenue (ARR)

€m, unless otherwise stated	Q3 2025	Q3 2024	9m 2025	9m 2024
Total subscribers (end of period), 000s	<b>5,940.5</b>	5,501.8	<b>5,940.5</b>	5,501.8
ARPU, €	<b>46.2</b>	45.5	<b>46.6</b>	45.7
<b>ARR</b>	<b>3,291.8</b>	<b>3,003.4</b>	<b>3,320.6</b>	<b>3,015.2</b>

### Cost per acquisition (CPA) and Customer Acquisition capital expenditures

€m, unless otherwise stated	Q3 2025	Q3 2024	9m 2025	9m 2024
Customer Acquisition revenue	86.7	86.5	275.7	276.7
Customer Acquisition expenses	(258.9)	(239.0)	(795.2)	(733.5)
Customer Acquisition other revenue	0.8	0.6	2.3	2.2
<b>Customer Acquisition adjusted EBITDA</b>	<b>(171.4)</b>	<b>(152.0)</b>	<b>(517.2)</b>	<b>(454.6)</b>
Customer Acquisition capital expenditures, material	83.7	78.9	247.2	245.7
Customer Acquisition capital expenditures, direct costs	63.6	61.6	193.2	185.6
<b>Customer Acquisition capital expenditures</b>	<b>(147.2)</b>	<b>(140.4)</b>	<b>(440.5)</b>	<b>(431.3)</b>
<b>Customer Acquisition cost (net)</b>	<b>(318.6)</b>	<b>(292.4)</b>	<b>(957.7)</b>	<b>(885.9)</b>
New subscribers added, 000s	214.4	203.8	648.8	628.4
<b>CPA, €</b>	<b>1,485.9</b>	<b>1,434.3</b>	<b>1,476.0</b>	<b>1,409.9</b>
<b>Customer Acquisition cost (gross)<sup>1</sup></b>	<b>(406.2)</b>	<b>(379.4)</b>	<b>(1,235.7)</b>	<b>(1,164.8)</b>
<b>Gross capitalisation (%)</b>	<b>36.2%</b>	<b>37.0%</b>	<b>35.6%</b>	<b>37.0%</b>

1) Customer Acquisition cost (gross) consists of Customer Acquisition expenses and Customer Acquisition capital expenditures.

### Monthly adjusted EBITDA per customer (EPC), Portfolio Services adjusted EBITDA and Portfolio Services adjusted EBITDA margin

€m, unless otherwise stated	Q3 2025	Q3 2024	9m 2025	9m 2024
Portfolio Services revenue	816.6	744.7	2,420.1	2,193.0
Portfolio Services expenses	(208.5)	(201.7)	(633.7)	(601.1)
Portfolio Services other revenue	0.4	0.3	1.2	1.0
<b>Portfolio Services segment adjusted EBITDA</b>	<b>608.5</b>	<b>543.4</b>	<b>1,787.7</b>	<b>1,592.8</b>
Portfolio Services adjusted EBITDA margin	74.5%	73.0%	73.9%	72.6%
Monthly average Portfolio Services segment adjusted EBITDA	202.8	181.1	198.6	177.0
Monthly average number of subscribers during the period, 000s	5,894.6	5,456.9	5,772.8	5,335.4
<b>EPC, €</b>	<b>34.4</b>	<b>33.2</b>	<b>34.4</b>	<b>33.2</b>

### Monthly average revenue per user (ARPU)

€m, unless otherwise stated	Q3 2025	Q3 2024	9m 2025	9m 2024
Portfolio Services segment revenue	816.6	744.7	2,420.1	2,193.0
Monthly average Portfolio Services segment revenue	272.2	248.2	268.9	243.7
Monthly average number of subscribers during the period, 000s	5,894.6	5,456.9	5,772.8	5,335.4
<b>ARPU, €</b>	<b>46.2</b>	<b>45.5</b>	<b>46.6</b>	<b>45.7</b>

### Recurring monthly cost (RMC)

€m, unless otherwise stated	Q3 2025	Q3 2024	9m 2025	9m 2024
ARPU	46.2	45.5	46.6	45.7
EPC	34.4	33.2	34.4	33.2
<b>Recurring monthly cost (RMC), €</b>	<b>(11.8)</b>	<b>(12.3)</b>	<b>(12.2)</b>	<b>(12.5)</b>

## Separately disclosed items (SDIs)

€m	Q3 2025	Q3 2024	9m 2025	9m 2024
Transformational	(3.3)	(3.1)	(12.4)	(9.3)
Organisational	(5.8)	(0.7)	(9.4)	(1.9)
IPO and M&A	(41.1)	-	(46.6)	-
Rebranding	(1.2)	-	(1.5)	-
Other	(5.3)	(4.0)	(13.7)	(9.9)
<b>Total impacting EBITDA</b>	<b>(56.7)</b>	<b>(7.8)</b>	<b>(83.6)</b>	<b>(21.1)</b>
Amortisation of acquisition related items <sup>1</sup>	(111.8)	(118.4)	(353.8)	(355.2)
Asset retirements	-	-	-	(4.0)
<b>Total impacting EBIT</b>	<b>(168.5)</b>	<b>(126.2)</b>	<b>(437.4)</b>	<b>(380.3)</b>
Revaluation effects and other financial items	(7.0)	(34.0)	(44.6)	(30.3)
<b>Total impacting Profit or loss before tax</b>	<b>(175.5)</b>	<b>(160.2)</b>	<b>(481.9)</b>	<b>(410.6)</b>
Tax impact <sup>1</sup>	38.3	37.1	107.7	95.1
<b>Total impacting Net profit or loss</b>	<b>(137.2)</b>	<b>(123.1)</b>	<b>(374.2)</b>	<b>(315.4)</b>

1) The total amount reported as depreciation, amortisation and asset retirements, includes a reclassification of €11.6m in Q3 2025 and €53.6m in 9m 2025 (€23.8m, €71.4m in 2024) between result excl. SDIs and SDIs. The corresponding tax impact is €1.8m in Q3 2025 and €10.0m in 9m 2025 (€4.8m, €14.4m in 2024). The purpose of the reclassification is to reflect the operating result absent the 2020 Business Combination.

## Total Net debt, LTM net leverage, L2QA net leverage and L2QA secured net leverage

€m	Sep 2025	Sep 2024
Long-term borrowings	6,954.2	7,520.8
Short-term borrowings	1,108.4	319.0
Less adjustments to amortised cost	41.9	58.5
Less qualified receivables financing	(249.7)	(315.3)
Less accrued interest	(58.4)	(64.5)
<b>Total indebtedness</b>	<b>7,796.6</b>	<b>7,518.5</b>
Less cash and cash equivalents	(23.1)	(21.3)
<b>Total net debt</b>	<b>7,773.5</b>	<b>7,497.2</b>
Less unsecured debt	(1,598.1)	(1,536.1)
Non-obligor cash and cash equivalents <sup>1</sup>	1.8	0.4
<b>Secured net debt<sup>2</sup></b>	<b>6,177.2</b>	<b>5,961.5</b>
<b>Adjusted EBITDA (L2QA)<sup>3</sup></b>	<b>1,737.3</b>	<b>1,555.0</b>
Adjustment for FOG savings <sup>4</sup>	20.0	20.0
<b>Adjusted EBITDA (L2QA incl. FOG savings)</b>	<b>1,757.3</b>	<b>1,575.0</b>
<b>L2QA net leverage, ratio</b>	<b>4.4x</b>	4.8x
<b>L2QA secured net leverage, ratio</b>	<b>3.5x</b>	3.8x
<b>Adjusted EBITDA (LTM)<sup>5</sup></b>	<b>1,669.2</b>	1,490.6
<b>LTM net leverage, ratio</b>	<b>4.7x</b>	5.0x

1) Non-obligor cash and cash equivalents relates to impact from entities that should not be considered according to our financing agreements.

2) Secured net debt is the principal amount of our secured debt as presented in the note Borrowings.

3) Adjusted EBITDA - L2QA represents the last two quarters of Adjusted EBITDA times two (annualised).

4) FOG savings refer to adjustments according to the Senior facilities agreement (SFA) from anticipated incremental cost savings under the FOG program.

5) Adjusted EBITDA (LTM) represents the sum of the last twelve months Adjusted EBITDA.

# Alternative performance measures and other performance metrics

## Definitions of APMs

APM	Definition
<b>Acquisition multiple</b>	Initial investment made to acquire a new customer ("CPA", as defined below) divided by the annualised monthly Adjusted EBITDA per subscriber ("EPC", as defined below).
<b>Adjacencies adjusted EBITDA</b>	Operating profit, excluding depreciation and amortisation, retirement of assets and separately disclosed items for the Adjacencies segment.
<b>Adjusted EBIT</b>	Operating profit, excluding acquisition-related items and separately disclosed items. Acquisition-related items relate to amortisation and depreciation impact in operating profit related to the 2020 Business Combination <sup>1</sup> . This impact is excluded from operating profit to better reflect underlying business performance absent the 2020 Business Combination <sup>1</sup> .
<b>Adjusted EBIT margin</b>	Adjusted EBIT in relation to revenue.
<b>Adjusted EBITDA</b>	Operating profit, excluding depreciation and amortisation, retirement of assets and separately disclosed items.
<b>Adjusted EBITDA incl. SDIs</b>	Operating profit, excluding depreciation and amortisation and retirement of assets.
<b>Adjusted EBITDA margin</b>	Adjusted EBITDA in relation to revenue.
<b>Adjusted EBITDA margin incl. SDIs</b>	Adjusted EBITDA incl. SDIs in relation to revenue.
<b>Adjusted EPS</b>	Net profit or loss for the period attributable to the shareholders of the parent company, before acquisition-related items and separately disclosed items including tax impact of these components, divided by weighted average number of shares. Acquisition-related items relate to amortisation and depreciation impact in net profit related to the 2020 Business Combination <sup>1</sup> . This impact is excluded to better reflect the underlying net profit absent the 2020 Business Combination <sup>1</sup> .
<b>Adjusted Net profit or loss</b>	Adjusted Net profit or loss is defined as net profit or loss for the period, before acquisition-related items and separately disclosed items, including tax impact of these components. Acquisition-related items relate to the amortisation and depreciation impact in net profit related to the 2020 Business Combination <sup>1</sup> .
<b>Annualised recurring revenue (ARR)</b>	Total number of subscribers in our portfolio at the end of the period, multiplied by the monthly average revenue per user ("ARPU" as defined below), multiplied by 12 months.
<b>Annualised recurring revenue growth, %</b>	Annualised recurring revenue for the relevant period divided by Annualised recurring revenue for the same period last year.
<b>Cost per acquisition (CPA)</b>	Net cash investment to acquire a subscriber, including costs related to the marketing and sales process, installation of the alarm system, costs of alarm system products and overhead expenses for the Customer Acquisition process. The metric is calculated net of revenue from installation fees charged to the subscriber and represents the sum of Adjusted EBITDA plus capital expenditures in our Customer Acquisition segment on average for every subscriber acquired.
<b>Customer Acquisition adjusted EBITDA</b>	Operating profit, excluding depreciation and amortisation, retirement of assets and separately disclosed items for the Customer Acquisition segment.
<b>Customer Acquisition adjusted EBITDA margin</b>	Customer Acquisition Adjusted EBITDA divided by revenue.
<b>Customer Acquisition capital expenditures</b>	Purchases of equipment for new customers and direct incremental costs related to the acquisition of customer contracts.
<b>LTM net leverage</b>	Ratio of last twelve months' Adjusted EBITDA and our Total net debt.
<b>L2QA net leverage</b>	Ratio of last two quarters annualised (L2QA) Adjusted EBITDA and our Total net debt.
<b>L2QA secured net leverage</b>	Ratio of last two quarters annualised (L2QA) Adjusted EBITDA and our secured net debt.
<b>Monthly adjusted EBITDA per customer (EPC)</b>	Monthly adjusted EBITDA from our existing subscriber portfolio (Portfolio Services Adjusted EBITDA) divided by the average number of subscribers.
<b>Monthly average revenue per user (ARPU)</b>	Portfolio Services segment revenue (consisting of monthly average subscription fees and sales of additional products and services) divided by the average number of subscribers during the relevant period.

<b>Portfolio Services adjusted EBITDA</b>	Operating profit, excluding depreciation and amortisation, retirement of assets and separately disclosed items for the Portfolio Services segment.
<b>Portfolio Services adjusted EBITDA margin</b>	Portfolio Services Adjusted EBITDA divided by revenue.
<b>Recurring monthly cost (RMC)</b>	Represents the monthly cost per subscriber in our Portfolio Services segment, calculated as the difference between ARPU and EPC.
<b>Revenue growth</b>	Revenue for the relevant period divided by revenue for the same period last year.
<b>Separately disclosed items (SDI)</b>	Separately disclosed items (SDIs) are income and costs that have been recognised in the combined income statement which management believes, due to their nature, collective size or incident, should be disclosed separately to give a more comparable view of the year-on-year financial performance.
<b>Total net debt</b>	Sum of financial indebtedness, defined as interest bearing debt from external counterparties, lease liabilities, excluding accrued interest and liabilities from qualified receivables financing, less the sum of available cash and financial receivables.

1) In December 2020, Hellman & Friedman reviewed and extended its long-term commitment to Verisure by completing the transfer of its indirect shareholdings in Verisure, from Hellman & Friedman Capital Partners VII, L.P. to certain new Hellman & Friedman managed entities, including Hellman & Friedman Capital Partners IX, L.P. In accordance with IFRS 3: Business Combinations, this transfer of shareholdings resulted in a change in control and a significant uplift in asset values due to the fair valuation adjustments at the time of the transfer. The fair value adjusted assets, defined as acquisition-related items, are depreciated and amortised over their useful lives (when applicable) in the consolidated financial statements of the Group. Since this transfer of indirect shareholdings did not have any impact on the underlying Verisure trading activities, and in order to present in a more transparent view, the depreciation and amortisation charges arising on these new / incremental acquisition-related items have been excluded when presenting Adjusted EBIT and Adjusted profit or loss.

#### Definition of other performance metrics

In addition to the APMs, we use a number of other performance metrics for assessing various aspects of the business performance. These metrics are not derived from, nor directly reconcilable to, the Company's financial statements prepared in accordance with IFRS, and therefore do not qualify as APMs.

<b>Other performance metrics</b>	<b>Definition</b>
<b>Cancellations</b>	Number of cancelled subscriptions net of reinstates during the period, including cancellations on acquired portfolios.
<b>LTM attrition rate</b>	Number of net cancellations to our monitoring service in the last 12 months, divided by the average number of subscribers during the last 12 months.
<b>Monthly average number of subscribers during the period</b>	Represents the average count of active subscribers each month over the specified period. It is calculated by summarising the number of subscribers at the end of each month and dividing by the number of months in the period.
<b>Net subscriber growth</b>	Total number of new subscribers added at the end of the period subtracted with number of cancelled subscriptions.
<b>New subscribers added (gross)</b>	Total number of new subscribers added at the end of the period.
<b>New subscriber growth rate, net</b>	Total number of new subscribers added at the end of the period divided by the number of new subscribers added at the relevant period.
<b>Subscriber growth rate, net (%)</b>	Number of subscribers at the end of the period divided by the number of subscribers at the end of the relevant period.
<b>Quarterly attrition rate annualised, %</b>	The quarterly attrition rate is the number of terminated subscriptions to our monitoring service in the quarter, annualised and divided by the average number of subscribers in the quarter.



The interim report for Verisure plc has been submitted following approval by the Board of Directors.

**London, 26 November 2025**

Austin Lally  
Chief Executive Officer

This report has not been subject to review by Verisure's plc auditors.

# About Verisure Group

Verisure plc Group, ("the Group"), is the leading provider of professionally installed and monitored security services in Europe and Latin America. We Deter, Detect, Verify and Intervene to protect our residential and small business customers against intrusion, burglary, fires, physical attack, home occupation, theft from a business, life-threatening emergencies and other hazards that may risk the safety, wellbeing or condition of our customers and their properties. We protect a portfolio of over 5.9 million customers across 18 countries. In 14 of our 17 geographies, we lead the category in terms of customers served. And we continue to gain market share. We have a strong track record of profitable and resilient growth, primarily delivered organically by our codified and industrialised business model with high share of recurring revenues (about 90%) and industry leading retention.

## Presentation of the report

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A webcast and conference call will be held on 26 November 2025 at 10:00 a.m. CET. For more information visit the Group's website [www.verisure.com](http://www.verisure.com).

The transcript will also be available on Verisure's website following the presentation.

## Financial calendar

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### Report

Year-end report 2025  
Annual General Meeting 2026  
Interim report January – March 2026  
Interim report April-June 2026  
Interim report July-September 2026

### Published

12 February 2026  
23 April 2026  
6 May 2026  
30 July 2026  
3 November 2026

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 below/above, at 08:00 a.m. CET on 26 November 2025.

## For further information

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