

Verisure reports results for Q3 2025

Period 1st July to 30th September 2025 (Growth rates shown in constant currency ("cc") unless otherwise stated)

In Q3, Verisure delivered another strong operating and financial performance.

- New installations +214k, +5.2% y/y.
- ARR €3,292m, +10.2% y/y.
- Adjusted EBIT €250m, +17.1% growth y/y.
- Adjusted EBIT margin 26.8%, up 165bps y/y.

Verisure remains on track to deliver against our mid-term guidance.

- 2025 ARR outlook above 12% - above 10% organic growth plus around 2% from acquisition in Mexico.
- Full year 2025 Adjusted EBIT expected at €940-950m.
- Successful €3.4bn re-financing with pricing ahead of expectations, alongside three-notch rating upgrade from Moody's (to Ba1) & S&P Global (to BB+).
- Debt reduced by over €2.7bn following IPO completion; proforma leverage confirmed at 3.0x.
- Acquisition in Mexico complete end October, adding around 125,000 high-quality customers.
- Cost transformation plans well on track – good progress on first-time resolution, digital solutions and introduction of AI-based tools.

| | Third Quarter | | | | Year-to-date | | | |
|------------------------------------|---------------|---------|----------|---------|--------------|---------|----------|---------|
| | Q3 2025 | Q3 2024 | y/y | y/y cc | 9m 2025 | 9m 2024 | y/y | y/y cc |
| All figures €'m unless stated | | | | | | | | |
| Annualised Recurring Revenue (ARR) | 3,291.8 | 3,003.4 | 9.6% | 10.2% | 3,320.6 | 3,015.2 | 10.1% | 10.7% |
| Revenue | 933.0 | 854.3 | 9.2% | 9.9% | 2,780.7 | 2,537.8 | 9.6% | 10.2% |
| Adjusted EBITDA | 442.6 | 396.5 | 11.6% | 11.6% | 1,287.4 | 1,152.2 | 11.7% | 11.7% |
| Adjusted EBIT | 250.3 | 212.6 | 17.7% | 17.1% | 716.9 | 623.5 | 15.0% | 14.3% |
| Adjusted EBIT Margin | 26.8% | 24.9% | +194 bps | +165bps | 25.8% | 24.6% | +121 bps | +94 bps |
| Adjusted EPS, basic – Proforma | €0.09 | €0.07 | 17.8% | 20.7% | €0.23 | €0.18 | 28.6% | 36.4% |

CEO Austin Lally commented: "In the third quarter 214,000 new families and small businesses placed their trust in us to protect what matters most. As we closed Q3, our customer portfolio was over 5.9m, up 8% year over year. The recent completion of our acquisition in Mexico takes total customers past 6m, and we are now market leader in 14 of our 18 markets.

We see significant growth opportunities ahead. Our tried and tested playbook continues to strengthen our competitive advantage, and we are consistently increasing our market share.

Following the successful completion of our IPO, we've made a strong start to public market life. We look forward with confidence as we compound portfolio growth and margin enhancement."

Portfolio Services

| | Third Quarter | | | | Year-to-date | | | |
|---------------------------------|-----------------|----------|----------|----------|-----------------|----------|----------|----------|
| | Q3 2025 | Q3 2024 | y/y | y/y cc | 9m 2025 | 9m 2024 | y/y | y/y cc |
| All figures €'m unless stated | | | | | | | | |
| Total Customers | 5,940.5k | 5,501.8k | 8.0% | n/a | 5,940.5k | 5,501.8k | 8.0% | n/a |
| Average Revenue Per User (ARPU) | €46.2 | €45.5 | 1.5% | 2.1% | €46.6 | €45.7 | 2.0% | 2.5% |
| Recurring Monthly Costs (RMC) | €11.8 | €12.3 | (4.3%) | (3.8%) | €12.2 | €12.5 | (2.6%) | (2.2%) |
| EBITDA Per Customer (EPC) | €34.4 | €33.2 | 3.7% | 4.2% | €34.4 | €33.2 | 3.7% | 4.2% |
| Attrition (LTM) | 7.4% | 7.5% | (16bps) | n/a | 7.4% | 7.5% | (16bps) | n/a |
| Attrition (Q3, annualised) | 7.1% | 7.1% | 0bps | n/a | 7.1% | 7.1% | 0bps | n/a |
| Revenue | 816.6 | 744.7 | 9.6% | 10.3% | 2,420.1 | 2,193.0 | 10.4% | 10.9% |
| Adjusted EBITDA | 608.5 | 543.4 | 12.0% | 12.6% | 1,787.7 | 1,592.8 | 12.2% | 12.8% |
| Adjusted EBITDA Margin | 74.5% | 73.0% | +155 bps | +155 bps | 73.9% | 72.6% | +124 bps | +125 bps |

- Total customers increased 8% y/y, closing Q3 at 5,940k as we grow installation volumes and maintain stable, low attrition.
- Monthly Average Revenue Per User (“ARPU”) increased 2.1% y/y, 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 increase upsell propensity. Upselling new products and services to existing customers remains a significant additional ARPU opportunity over the medium to long term.
- We made excellent progress reducing costs in Q3. Recurring Monthly Costs (“RMC”) were 3.8% lower y/y, at €11.8 per customer per month. Typically, Q3 delivers a lower-than-average RMC, due to summer vacation season and consequential lower workload.
- Our “Digital First” programmes and increased first-time resolution has also helped deliver lower costs. We continue to introduce AI tools – in the third quarter we launched a speech analytics-based auto-transcription tool to increase productivity, accuracy and engagement in 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 155 bps y/y, supported by sustained ARPU growth and RMC reduction.
- Quarterly attrition rate (annualised) was 7.1%. Over the last twelve months, attrition is 16bps lower y/y at 7.4%. Our data & analytics led approach to customer management continues to bear fruit, along with consistent focus on quality new customer intake.

Customer Acquisition

| | Third Quarter | | | | Year-to-date | | | |
|--------------------------------------|---------------|---------|-------|--------|--------------|---------|--------|--------|
| | Q3 2025 | Q3 2024 | y/y | y/y cc | 9m 2025 | 9m 2024 | y/y | y/y cc |
| <i>All figures €'m unless stated</i> | | | | | | | | |
| New Installations | 214.4k | 203.8k | 5.2% | n/a | 648.8k | 628.4k | 3.3% | n/a |
| Cost Per Acquisition (CPA) | €1,486 | €1,434 | 3.6% | 5.2% | €1,476 | €1,410 | 4.7% | 6.2% |
| Acquisition Multiple | 3.6x | 3.6x | 0.0x | n/a | 3.6x | 3.5x | 0.0x | n/a |
| Revenue | 86.7 | 86.5 | 0.3% | 1.6% | 275.7 | 276.7 | (0.4%) | 0.9% |
| Adjusted EBITDA | (171.4) | (152.0) | 12.8% | 15.0% | (517.2) | (454.6) | 13.8% | 15.7% |

- New installations in Q3 were 214k, representing a growth rate of 5.2% y/y. 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 (“CPA”) was €1,486 in Q3, up 5.2% y/y, 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 ~20% IRR, measured over a 15-year timeframe.
- Customer Acquisition Revenue increased by 1.6% y/y. 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 commitment and an indicator of customer quality.

Cash Flow & Net Debt

All figures €'m unless stated

| | Third Quarter | | | | Year-to-date | | | |
|---------------------|---------------|---------|--------|--------|--------------|---------|--------|--------|
| | Q3 2025 | Q3 2024 | y/y | y/y cc | 9m 2025 | 9m 2024 | y/y | y/y cc |
| Operating Cash Flow | 358.2 | 337.3 | 6.2% | n/a | 990.3 | 1,007.7 | (1.7%) | n/a |
| Capital Expenditure | 236.4 | 214.2 | 10.4% | 11.2% | 714.7 | 656.2 | 8.9% | 9.7% |
| Net Debt | 7,773.5 | 7,497.2 | 3.7% | 3.7% | n/a | n/a | n/a | n/a |
| LTM Net Leverage | 4.7x | 5.0x | (0.4x) | n/a | n/a | n/a | n/a | n/a |
| L2QA Net Leverage | 4.4x | 4.8x | (0.3x) | n/a | n/a | n/a | n/a | n/a |

- Ratings Upgrade:** 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 and strong cash generation potential.
- Refinancing:** At end October we concluded our post-IPO refinancing, completing a new 7-year €1.25bn Term Loan B ("TLB") priced at Euribor+225 bps. This is the tightest pricing on a >€1bn 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.
- Capital Structure:** We now have a well-diversified capital structure to support growth in the coming years. We have a staggered maturity profile, with our next maturity in February 2028 and our debt complex is approximately 65% fixed.
- Working Capital:** We delivered sequential improvement in working capital in Q3, driven primarily by inventory normalization, reporting a working capital outflow of €20.3m in the quarter.
- Net Debt & Leverage:** LTM Net Leverage was 4.7x at Q3 closing, 0.1x lower in Q3 and 0.4x lower y/y. Net Debt was €7,774m at the end of September 2025, up 3.7% y/y. Proforma for IPO and our acquisition in Mexico, we estimate LTM Net Leverage to be ~3.0x, consistent with guidance given at IPO. We maintain our LTM Net Leverage guidance of 2.50 – 2.75x at the end of 2026.
- Available Liquidity:** We had €352.2m available liquidity at the end of September 2025, from a combination of cash on hand and available funds under our Credit Facilities.
- Capital Expenditures:** Total capital expenditures were €236.4m in the third quarter, up 11.2% y/y. On a year-to-date basis, capital expenditure intensity reduced slightly to 25.7% (2024: 25.9%). In the third quarter, we continued to make progress upgrading customers who have a 2G or 3G connected central unit, at a cost of €13.7m. Customer response and monetization rates remain positive. We expect upgrades to extend customer lifetime and offer opportunity for additional product and service upsell.

Strategic Update

Innovation

- 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, increasing usage of the alarm. We have installed approximately 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

- 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 centres. 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.

Other Updates

- **Acquisition in Mexico:** We completed our acquisition of ADT Mexico on 31st October 2025, adding approximately 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 18th 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.

Outlook

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

Conference Call Details

Verisure Q3 2025 Earnings Call: Wednesday 26th November, 10am CET

- Presenters: Austin Lally, CEO & Colin Smith, CFO
- Webcast: <https://verisure.videosync.fi/2025-11-26-q3-2025>
- Q3 2025 Materials: [Investors](#) | [Verisure](#)

Further Information

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This is information that Verisure plc is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above at 8am CET on 26 November 2025.

Q3 2025 Quarterly Financial Review

Combined Statement of Profit or Loss

| €m | Q3 2025 | Q3 2024 | 9m 2025 | 9m 2024 |
|--|---------------|---------------|----------------|----------------|
| Revenue | 933.0 | 854.3 | 2,780.7 | 2,537.8 |
| Cost of sales | (481.1) | (433.3) | (1,430.6) | (1,298.4) |
| Gross profit | 451.9 | 420.9 | 1,350.2 | 1,239.4 |
| 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 |
| Operating profit | 81.8 | 86.4 | 279.5 | 243.2 |
| Financial income | 2.5 | 5.0 | 1.3 | 46.3 |
| Financial expenses | (116.8) | (153.4) | (372.4) | (416.9) |
| Profit or loss before tax | (32.6) | (62.0) | (91.6) | (127.3) |
| Income tax | (15.2) | 14.8 | (43.0) | (1.8) |
| Net profit or loss for the period | (47.8) | (47.2) | (134.6) | (129.1) |

Earnings per share (€)

| | | | | |
|---|--------|--------|--------|--------|
| Basic and diluted - Proforma ¹ | (0.06) | (0.06) | (0.17) | (0.16) |
|---|--------|--------|--------|--------|

¹) Earnings per share, 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 | Q3 2025 | Q3 2024 | 9m 2025 | 9m 2024 |
|--|---------------|---------------|----------------|----------------|
| Net profit or loss for the period | (47.8) | (47.2) | (134.6) | (129.1) |
| Items that will subsequently be reclassified to the combined income statement | | | | |
| 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 |
| Items that will subsequently be reclassified to the combined income statement | 28.4 | (17.0) | 65.3 | (85.1) |
| Other comprehensive income | 28.4 | (17.0) | 65.3 | (85.1) |
| Total comprehensive income for the period | (19.4) | (64.2) | (69.2) | (214.3) |

Combined Statement of Financial Position

| €m | Sep 2025 | Sep 2024 | Dec 2024 |
|---------------------------------|-----------------|-----------------|-----------------|
| Assets | | | |
| Non-current assets | | | |
| 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 | - | 8.2 | - |
| Trade and other receivables | 177.6 | 134.7 | 139.0 |
| Total non-current assets | 15,129.5 | 15,193.9 | 15,172.2 |
| Current assets | | | |
| Inventories | 323.8 | 353.4 | 316.2 |
| Trade receivables | 303.9 | 300.9 | 316.3 |
| Current tax assets | 16.7 | 12.3 | 24.5 |
| Derivatives | 4.7 | 0.5 | 21.7 |
| Prepayments and accrued income | 138.2 | 94.3 | 94.0 |
| Other current receivables | 107.7 | 61.1 | 79.3 |
| Cash and cash equivalents | 23.1 | 21.3 | 30.1 |
| Total current assets | 918.1 | 843.7 | 882.2 |
| Total assets | 16,047.6 | 16,037.6 | 16,054.4 |

Combined Statement of Financial Position

| €m | Sep 2025 | Sep 2024 | Dec 2024 |
|---|-----------------|-----------------|-----------------|
| Equity and liabilities | | | |
| Equity | | | |
| Equity attributable to the owners of parent company | 5,805.2 | 5,957.1 | 5,872.6 |
| Total equity | 5,805.2 | 5,957.1 | 5,872.6 |
| Non-current liabilities | | | |
| Long-term borrowings | 6,954.2 | 7,520.8 | 7,580.0 |
| Derivatives | 21.0 | 25.5 | 24.9 |
| Other non-current liabilities | 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 |
| Total non-current liabilities | 8,135.3 | 8,802.0 | 8,867.2 |
| Current liabilities | | | |
| Trade payables | 148.0 | 166.9 | 176.0 |
| Current tax liabilities | 128.9 | 121.4 | 104.2 |
| Short-term borrowings | 1,108.4 | 319.0 | 357.5 |
| Derivatives | 10.1 | 5.0 | 0.0 |
| Accrued expenses and deferred income | 629.0 | 587.8 | 576.8 |
| Other current liabilities | 82.8 | 78.3 | 100.1 |
| Total current liabilities | 2,107.1 | 1,278.5 | 1,314.5 |
| Total liabilities | 10,242.4 | 10,080.5 | 10,181.8 |
| Total equity and liabilities | 16,047.6 | 16,037.6 | 16,054.4 |

Combined Statement of Changes in Equity

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

Combined Statement of Cash Flows

| €m | Q3 2025 | Q3 2024 | 9m 2025 | 9m 2024 |
|---|----------------|----------------|----------------|----------------|
| Operating activities | | | | |
| Operating profit | 81.8 | 86.4 | 279.5 | 243.2 |
| Adjustment for depreciation, amortisation and asset retirement | 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) |
| Cash flow from operating activities before change in working capital | 378.5 | 373.0 | 1,151.0 | 1,085.0 |
| Change in working capital | | | | |
| 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> |
| Cash flow from operating activities | 358.2 | 337.3 | 990.3 | 1,007.7 |
| Investing activities | | | | |
| 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) |
| Cash flow from investing activities | (237.4) | (214.0) | (716.4) | (656.1) |
| Financing activities | | | | |
| 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 | - |
| Cash flow from financing activities | (119.0) | (133.0) | (278.9) | (350.9) |
| Cash flow for the period | 1.7 | (9.8) | (5.1) | 0.7 |
| 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) |
| Cash and cash equivalents at end of period | 23.1 | 21.3 | 23.1 | 21.3 |

Reconciliation Tables

Adjusted earnings per share (Adjusted EPS)

| €m | Q3 2025 | Q3 2024 | 9m 2025 | 9m 2024 |
|---|----------------------|---------------|----------------------|----------------|
| Net profit or loss for the period | (47.8) | (47.2) | (134.6) | (129.1) |
| Adjustment of acquisition related items ¹ | 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) |
| Adjusted Net profit or loss for the period | 89.4 | 75.9 | 239.6 | 186.3 |
| Adjusted number of shares outstanding at period-end | 1,033,962,264 | 1,033,962,264 | 1,033,962,264 | 1,033,962,264 |
| Adjusted EPS, basic and diluted - Proforma, €² | 0.09 | 0.07 | 0.23 | 0.18 |

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/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 has also been applied to the comparative periods.

Adjusted EBIT and Adjusted EBIT margin

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

1) Acquisition related items relate to amortisation and depreciation impact in operating profit related to the 2020 Business Combination, further described in definitions of APMs. This impact is excluded from operating profit to reflect the underlying business performance absent the 2020 Business Combination. 2) Separately disclosed items excluding SDIs related to the 2020 Business Combination, further described in definitions of APMs.

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

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

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

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) |
| Total impacting EBITDA | (56.7) | (7.8) | (83.6) | (21.1) |
| Amortisation of acquisition related items ¹ | (111.8) | (118.4) | (353.8) | (355.2) |
| Asset retirements | - | - | - | (4.0) |
| Total impacting EBIT | (168.5) | (126.2) | (437.4) | (380.3) |
| Revaluation effects and other financial items | (7.0) | (34.0) | (44.6) | (30.3) |
| Total impacting Profit or loss before tax | (175.5) | (160.2) | (481.9) | (410.6) |
| Tax impact ¹ | 38.3 | 37.1 | 107.7 | 95.1 |
| Total impacting Net profit or loss | (137.2) | (123.1) | (374.2) | (315.4) |

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.

About Verisure

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

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

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

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

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

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