Q3/2025 Interim report

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Group's past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser.

This presentation contains statements that are estimates based on the management's best knowledge at the time they were made.

For this reason, they involve a certain amount of inherent risk and uncertainty. The estimates may change in the event of significant changes in general economic conditions.

Today's presenters

Jouni Toijala

CEO

Robin Pulkkinen

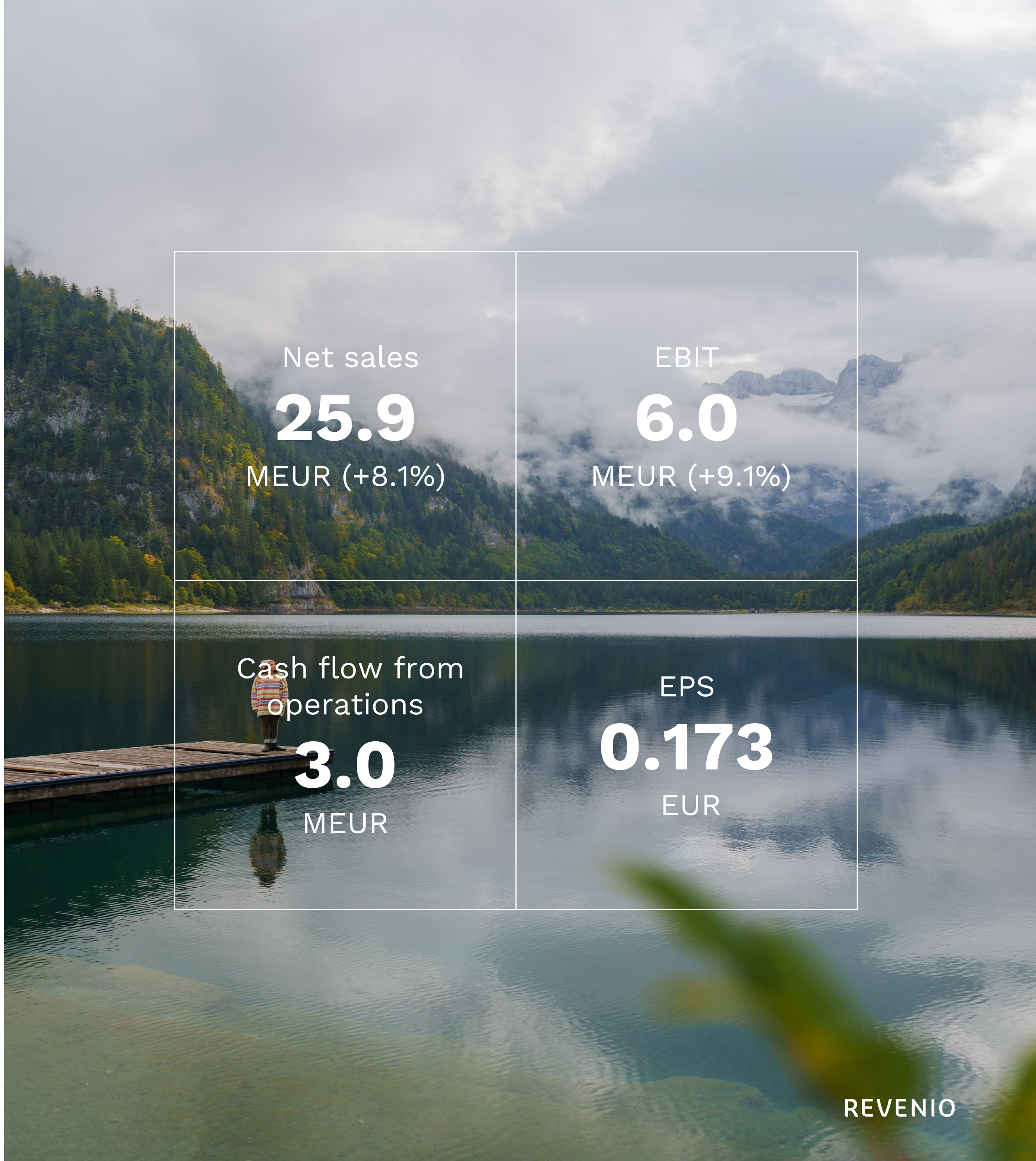
CFO

Agenda

1. Highlights of Q3/2025
2. Financials of Q3/2025
3. Shareholders and financial guidance for 2025
4. Q&A

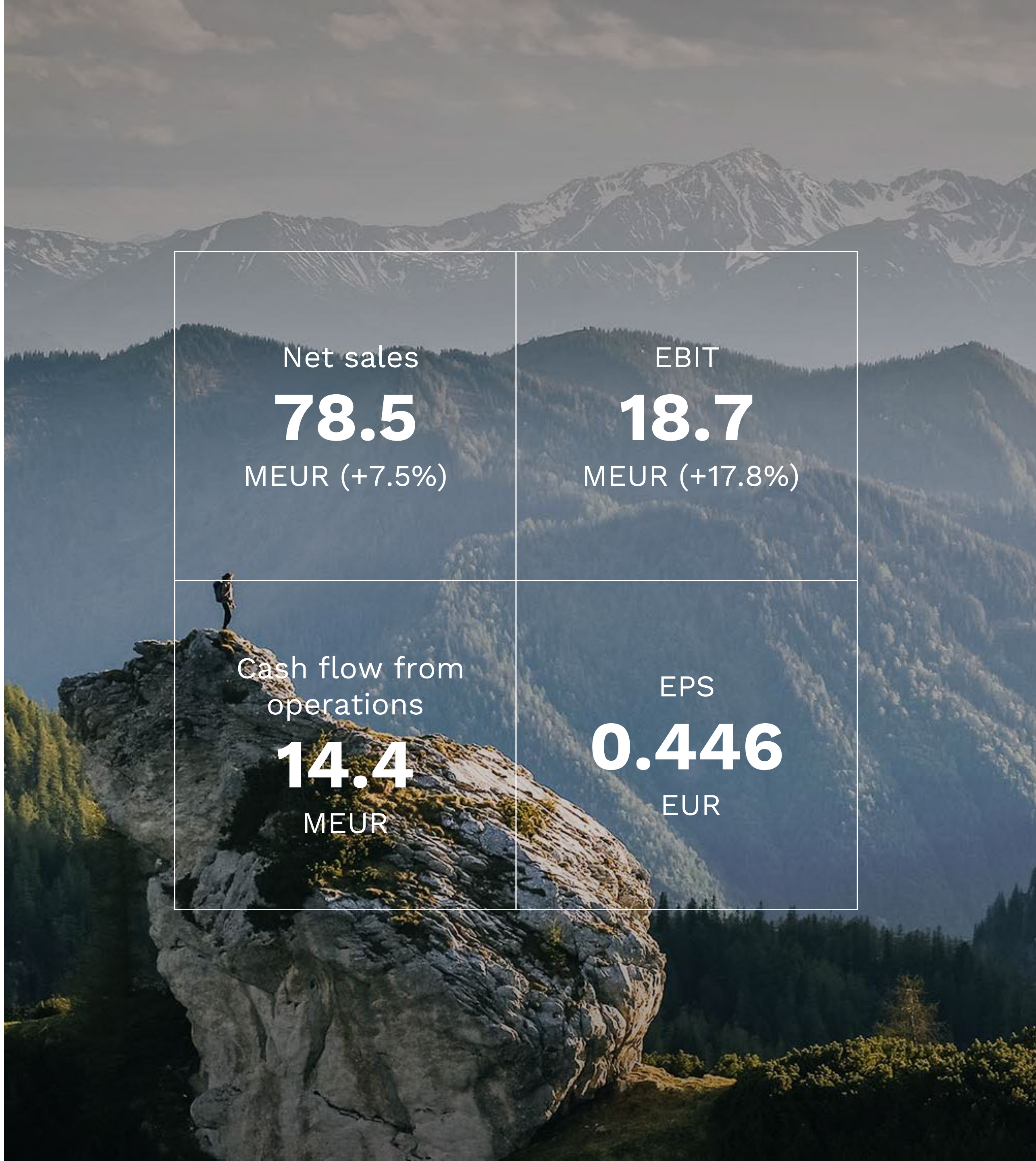
July-September highlights

- The third quarter of the year was good for us
- Sales growth remained good in Europe. Growth was accelerated by strong demand in France, Germany and the UK, in particular, and was driven by screening-related device and software sales
- Sales in the US were strong in dollar terms, but due to headwinds from exchange rates, euro-denominated growth was slower
- Sales in the APAC region fell short of targets, mainly due to the strengthening of the euro against local currencies in our key markets
- iCare ALTIUS, a cloud-based ophthalmic data management solution, was launched in the US market during the review period



January-September highlights

- Sales developed well in January–September — reported net sales amounted to EUR 78.5 (73.0) million, an increase of 7.5%
- Currency-adjusted net sales increased by 9.1%
- Profitability was good in January–September — operating profit was EUR 18.7 (15.9) million, representing 23.9% of net sales, an increase of 17.8%
- The iCare Screening Solution has strengthened its foothold and the growth in sales was also reflected in higher sales of the iCare DRSplus fundus imaging system
- The new iCare MAIA microperimeter has been very well received in the market



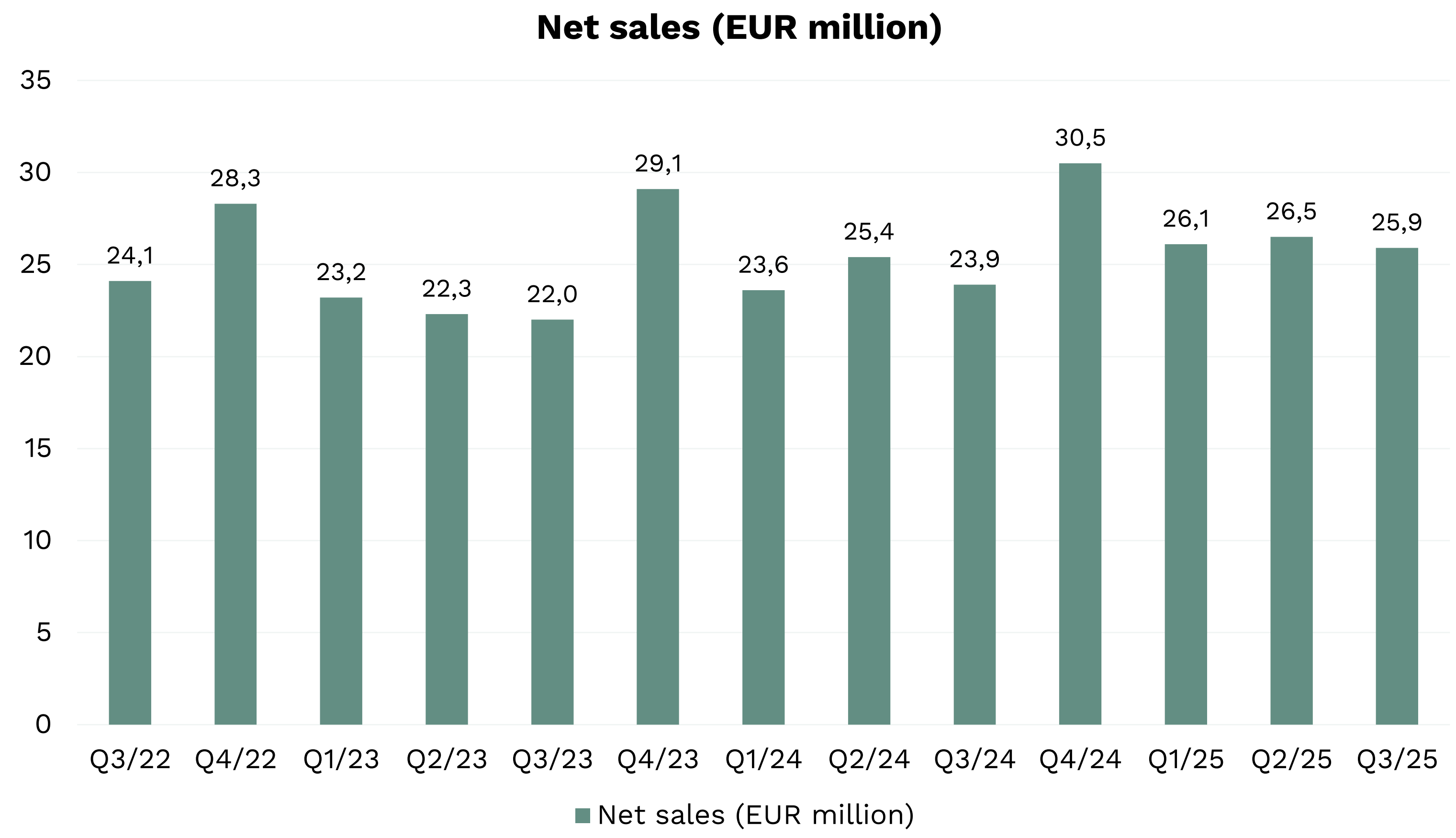
Financials Q3/2025

Key figures Q3/2025

- Good quarter especially in Europe and USA. APAC remained challenged by the strong euro
- The euro exchange rate stayed rather stable against the US and Australian dollar during the third quarter. As a result there was no significant FX impact on the financial expenses.
- The H1/25 included significant, mostly unrealized, foreign exchange losses due to the strengthening of the euro

MEUR	7-9/2025	7-9/2024	Change -%	1-9/ 2025	1-9/ 2024	Change -%
Net sales	25.9	23.9	8.1	78.5	73.0	7.5
Gross margin	18.5	16.5	11.8	56.7	51.2	10.6
Gross margin, %	71.5	69.1	3.4	72.2	70.2	2.9
EBITDA	7.2	6.7	7.3	22.1	20.0	10.8
EBITDA, %	27.7	27.9	-0.7	28.2	27.4	3.0
Operating profit, EBIT	6.0	5.5	9.1	18.7	15.9	17.8
Operating profit, %, EBIT	23.2	23.0	0.9	23.9	21.8	9.5
Adjusted operating profit, EBIT	6.2	5.6	11.5	19.4	16.7	16.1
Adjusted operating profit -%, EBIT	24.0	23.3	3.1	24.7	22.9	8.0
EPS	0.173	0.157		0.446	0.448	
Gearing, %				-2.8	0.6	3.3
Equity ratio, %				79.6	76.3	-3.4
Cash flow from operations	3.0	2.9		14.4	14.1	
Av. number of employees	250	235		248	230	

Good net sales growth



- Our reported net sales increased by 8.1% to EUR 25.9 (23.9) million in the third quarter
- Sales in the US were strong in dollar terms, but due to headwinds from exchange rates, euro-denominated growth was slower
- Sales in the APAC region fell short of targets, mainly due to the strengthening of the euro against local currencies in our key markets

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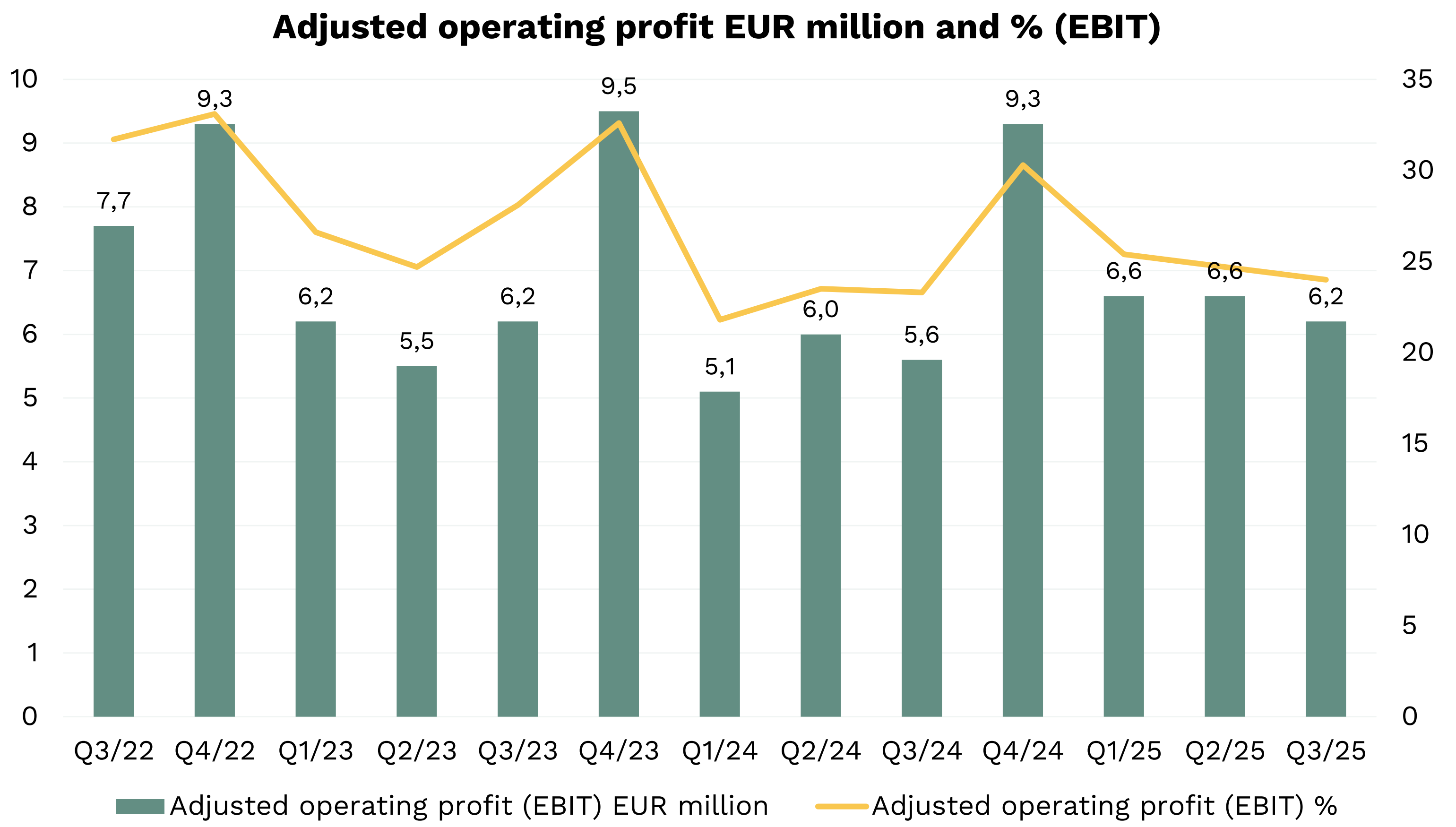
EBIT improved in every quarter of the year

- Our profitability remained at a good level in the third quarter
- During Q2-Q3/2025 our operating profit has been burdened by EUR 0.7 million costs related to non-recurring projects, while the operating profit for the comparison period was weighed down by costs of EUR 0.8 million related to non-recurring projects and write downs



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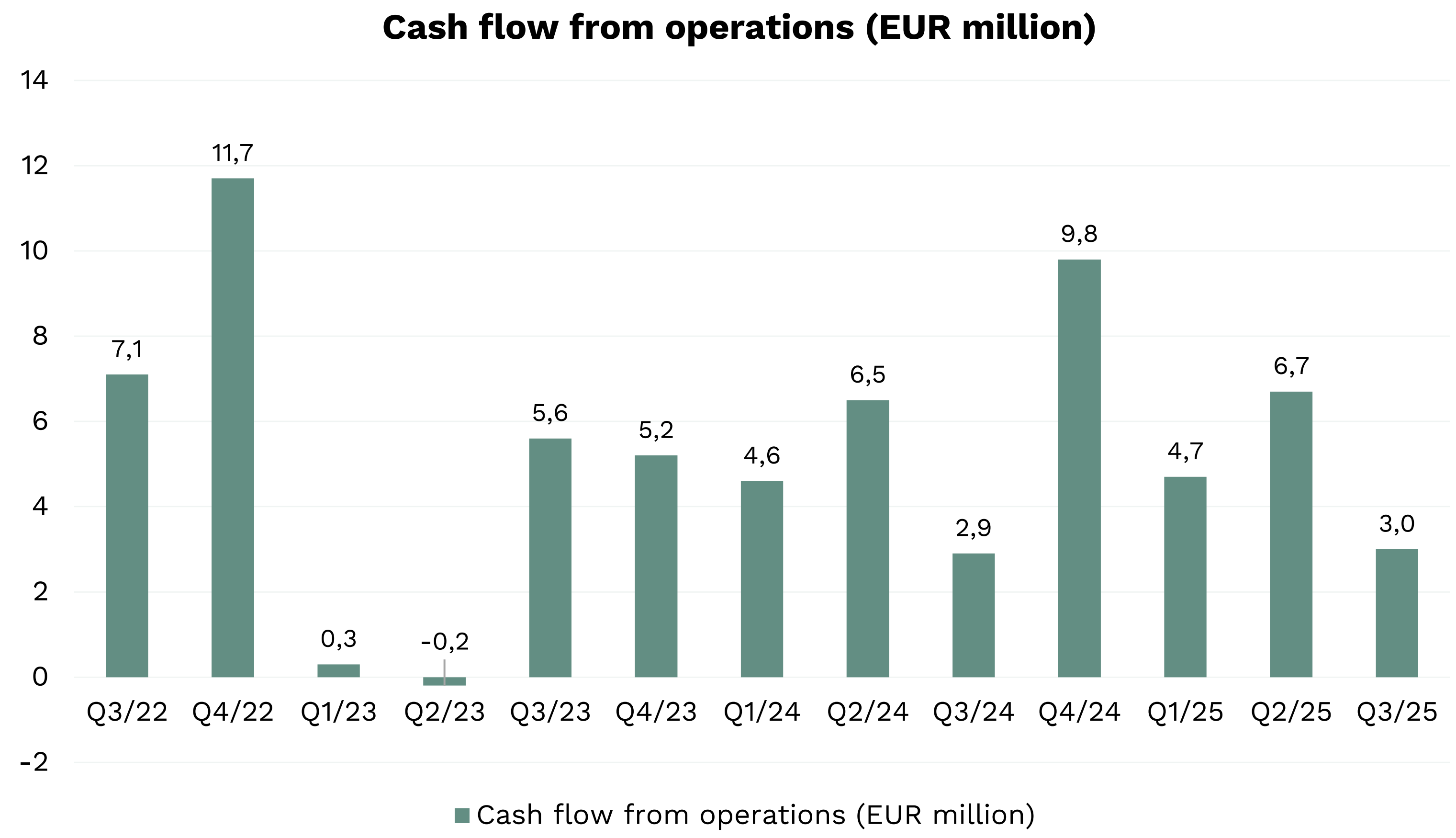
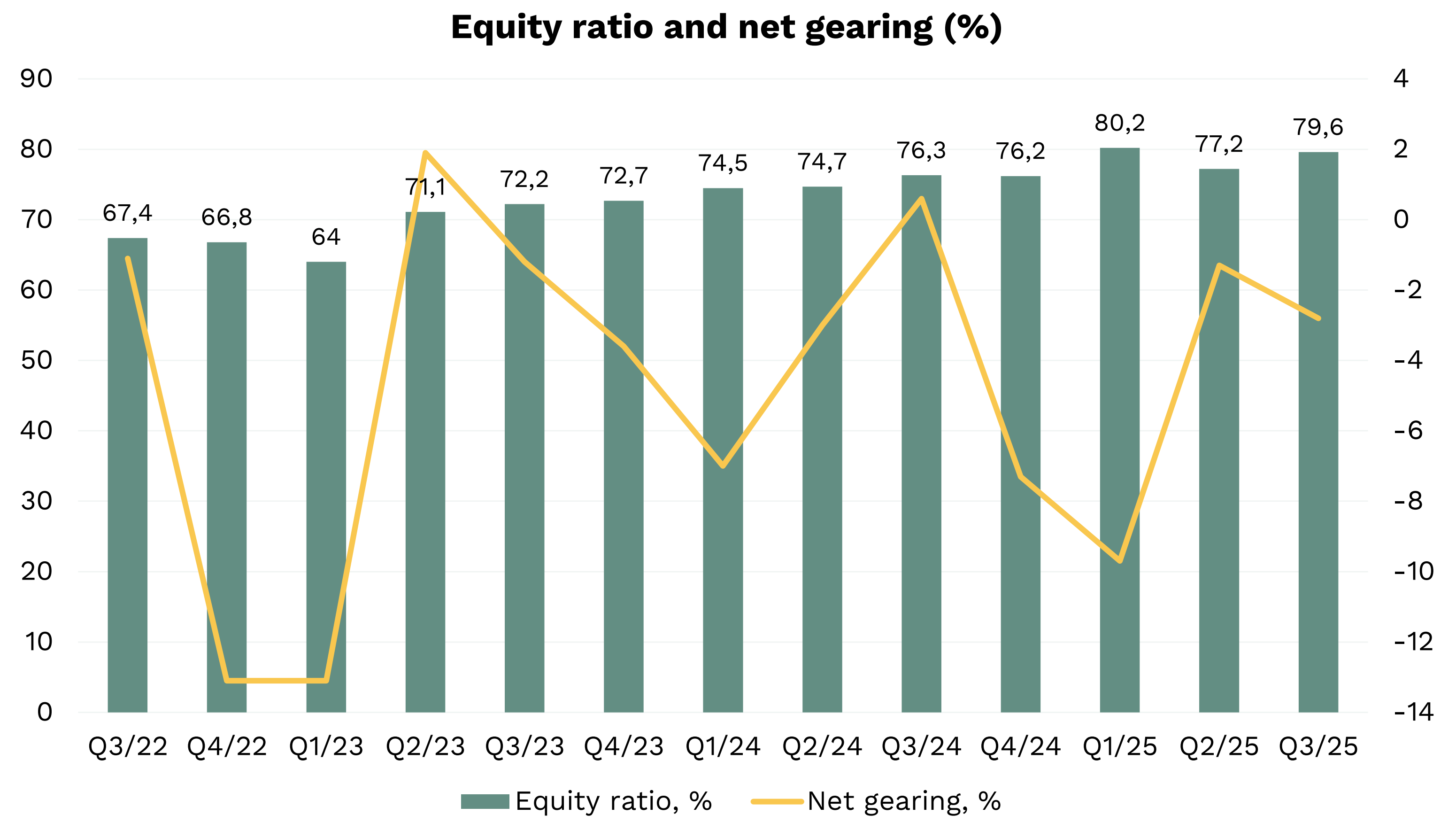
Cash generation slightly above comparison period



- Cash flow from operations was affected by a decrease in accounts payable to our major contract manufacturers
- The strong finish for the quarter in terms of sales also resulted in an increase in our accounts receivable
- The unrealized 2.5M€ foreign exchange losses during H1/2025 have not impacted our cash flow from operations

Balance sheet remains strong and unleveraged

- Equity ratio approaching record levels in the resent years after a drop following the dividend payments



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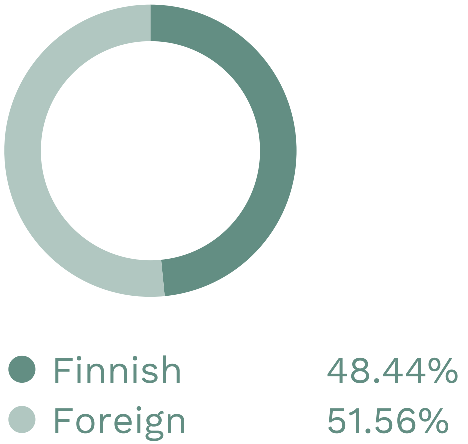
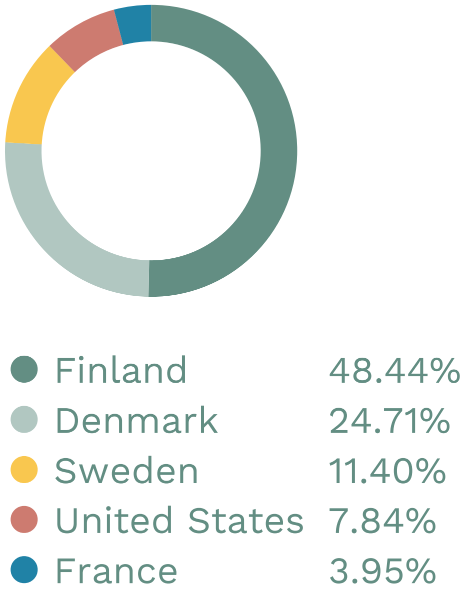
Shareholders on September 30, 2025*

	No. of shares	%	Verified
1. William Demant Invest A/S	6,482,641	24.30%	2025-09-30
2. SEB Funds	1,228,078	4.60%	2025-09-30
3. Vanguard	886,664	3.32%	2025-09-30
4. Ilmarinen Mutual Pension Insurance Company	803,118	3.01%	2025-09-26
5. Swedbank Robur Funds	739,000	2.77%	2025-08-31
6. Varma Mutual Pension Insurance Company	446,116	1.67%	2025-09-26
7. La Financière de l'Echiquier	416,033	1.56%	2025-06-30
8. BlackRock	401,004	1.50%	2025-09-30
9. Elo Mutual Pension Insurance Company	396,000	1.48%	2025-09-26
10. Evli Fund Management	373,313	1.40%	2025-09-30

Ownership





* Source: Monitor by Modular Finance AB. Compiled and processed data from various public sources, including Euroclear Finland and Morningstar, and from direct shareholder disclosures. Whilst all efforts have been made to secure as updated and complete information as possible, neither Revenio Group nor Modular Finance can guarantee the accuracy of the data.

Financial guidance for 2025

Revenio Group’s exchange rate-adjusted net sales are estimated to grow 6-15 percent from the previous year and profitability, excluding non-recurring items, is estimated to remain at a good level.

Q&A

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