

Verticalisation & rising software revenue driving profitable growth: Year-end report, January - December 2025

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The fourth quarter 2025

- Net sales MSEK 193.5 (183.9), rendering a sales growth of 5 %. Adjusted for currency effects sales increased by 7 %
- Software related revenue MSEK 127.9 (116.7), rendering a growth of 10 %
- Recurring revenue MSEK 127.9 (117.0), rendering a growth of 9 %
- The 12-month recalculated recurring revenue, Annual Recurring Revenue (ARR), at the end of the third quarter 2025 was MSEK 519.1 (483.1), rendering an ARR growth of 7 %. Adjusted for currency effects ARR increased 10 %
- EBITA MSEK 49.0 (47.1), rendering an EBITA margin of 25 % (26)
- Items affecting comparability amounted to MSEK 0.0 (-0.4) and include fines for Sportadmin and associated costs of MSEK 6.5, plus a purchase price adjustment relating to Sportadmin of MSEK 6.6
- Adjusted EBITA margin 25 % (26)
- Operating income, EBIT, MSEK 39.9 (37.9)
- Cash flow from current operations MSEK 57.3 (60.1)
- Net income MSEK 32.0 (24.1)
- Basic earnings per share amounted to SEK 2.40 (1.82), and diluted to SEK 2.39 (1.80)

January - February 2025

- Net sales MSEK 739.8 (685.7), rendering a sales growth of 8 %. Adjusted for currency effects sales increased by 9 %
- Software related revenue MSEK 501.0 (444.5), rendering a growth of 13 %
- Recurring revenue MSEK 501.0 (445.0), rendering a growth of 13 %
- EBITA MSEK 182.7 (171.3), rendering an EBITA margin of 25 % (25)
- Items affecting comparability amounted to MSEK -2.2 (-0.6), primarily relating to fines for Sportadmin and associated costs, plus a purchase price adjustment relating to Sportadmin
- Adjusted EBITA margin 25 % (25)
- Operating income, EBIT, MSEK 146.0 (134.4)
- Cash flow from operating activities MSEK 187.0 (196.5)
- Net income MSEK 111.7 (89.4)
- Basic earnings per share amounted to SEK 8.40 (6.73), and diluted to SEK 8.35 (6.66)
- The board proposes a dividend of 4.50 (4.00) SEK per share to the annual general meeting, distributed in two installments during the year – May and November

CEO's comments:

Verticalisation and rising software revenue driving profitable growth

We continue to gain ground in our verticals, particularly Utility and Real Estate. During the quarter, we combine several important deals with a strategic acquisition in Germany. The focus now is on boosting our business units and accelerating the growth in software, which stands at 10% for the quarter and 13% for the full year. With an EBITA margin of 25%, for both the quarter and the full year 2025, we continue to deliver good profitability. Accordingly, the Board of Directors proposes an increased dividend of SEK 4.50 per share, equivalent to SEK 60 million.

VERTICALISATION & AI DRIVING BUSINESS-CRITICAL VALUE FOR OUR CUSTOMERS

Our customers need to adapt quickly, and they want tools that do the job smoothly- creating efficiencies through smart technology and AI, tailored to their specific operations rather than generic off-the-shelf products. These are conditions that suit us well. With Lime CRM as our core product, we work best when we are simplifying and automating business-critical

processes within our core verticals – Utility, Real Estate, Membership and Wholesale. This quarter in Germany we have continued to win new customers in Utility, including Iqony Fernwärme and Stadtwerke Langenfeld. We are also conducting a small, strategic acquisition of a portal solution with an established customer base. This solution simplifies the complex process of making new grid connections to different networks and further enhances our position with regard to new and existing customers. We continue to grow in the Real Estate segment, with the addition of customers such as Heimstaden and Catena, and we are improving our offering by entering into a partnership to cover all economic transactions. This will enable us to deliver a real estate system that encompasses the entire business flow from start to finish.

Where many see AI as a threat to established software solutions, we see it as our greatest opportunity. AI makes us faster at creating better solutions that are integrated with our customers' business processes, trained in their data and tailored to their industry. Combined with our local presence, deep industry knowledge and successful service organisation, we have everything it takes to become the obvious AI partner for our customers. We are continuously launching new AI functions that are being met with record levels of interest. Having intelligent agents in Lime CRM, an upgraded AI platform for customer dialogue in Lime Connect and sales support functions in Lime Go makes it easier for customers to work smarter and more efficiently within their existing processes.

CONTINUED INVESTMENTS IN LONG-TERM GROWTH

Although the market remains challenging, we are seeing tentative signs of improved investment sentiment. The fourth quarter has seen us welcome several new customers, not just in Utility and Real Estate, but across all the business units – including Bollnäs Municipality, Wexman, Falkenbergs FF and Enpal, the latter representing a historically big deal for Lime Connect. We are continuing to build Lime for profitable long-term growth and in January we are welcoming almost 40 new coworkers as we focus on creating an even stronger sales team – not least in Germany.

CLEAR MANDATE & RENEWED LEADERSHIP PROMOTE ACCELERATION

We have an excellent foundation on which to build for the future: strong and successful business models, multiple revenue streams and a winning culture – but we can do better. To further strengthen our position moving forward, we are now clarifying the mandate and growth agenda for each of our business units. Some business units will be looking for faster growth, while others will be focused on driving higher margins, all of them contributing to the bigger picture and adding value for both customers and Lime as a group.

The product offering in **Lime CRM** is stronger than ever and the use of capacity in Expert Services is improving. The focus is on continuing the shift towards increasing annual recurring revenue (ARR) for software in relation to consultancy revenue – a transformation that will gradually drive up our profitability. We have a strong position and are able to stand out from the crowd through our effective delivery of both software and expertise.

With a new business unit director in place and a tight focus on sales and customer satisfaction, **Lime Go** is well equipped to regain momentum during the year. We are still feeling the effect of the churn from our earlier customer segments, but the new target group of larger-scale customers is demonstrating significantly higher loyalty to, and use of, the product.

For **Lime Connect**, the brand refresh from Userlike to Lime Connect in the autumn marks a strategic step towards a clearer and more coherent offering. Visibility in digital channels was affected temporarily, which hit sales, but as the quarter comes to a close, we are now seeing recognition rise and our newly launched AI offering is beginning to make an impact.

In 2025, the team in **Lime Sportadmin** has put a huge amount of effort into supporting our customers and further developing the product in the wake of the cyberattack carried out by a highly skilled criminal network – work that is temporarily affecting the focus on new sales but remains invaluable for customer loyalty. An audit by the Swedish Authority for Privacy Protection (IMY), prompted by the attack, has resulted in fines totalling SEK 6 million. We do not share IMY's conclusions, but we are humbled by what has happened and have learned many lessons. We are now ready for the next growth phase, with a new business unit director, a modernised solution and a clear emphasis on growth, not least in our new market, the Netherlands.

READY FOR THE NEXT GROWTH PHASE

I am incredibly proud and excited to be leading Lime on our next journey. All the pieces are in place: products that solve genuine problems, a fast-moving business and a fantastic workforce with a passion for delivering value. I want to build on that. A more decentralised organisation, a clear focus on annual recurring revenue, a proven vertical strategy and an active acquisition agenda will enable us to take Lime to the next level – with the customers first, and growth at every turn.

Let's go!

Tommas Davoust,
CEO & Managing Director

Read the entire report in the attached PDF

Invitation to webcast for the presentation of Lime Technologies' Year-end Report

Today, February 12, at 09:30 CET, analysts, investors, media, and other interested parties are invited to attend a webcast where Lime's CEO Tommas Davoust, and CFO Anders Hofvander, will comment on the published report and answer questions. The presentation will be held in English.

The presentation material is available on [Lime's website](#).

[The link to the webcast can be found here.](#)

Disclosure regulation

This information constituted inside information prior to publication. This is information that Lime Technologies AB (publ) 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 mentioned, at 07.50 CET on 12 February, 2026.

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About Lime Technologies AB (publ)

Lime helps businesses to become better at customer care. The company develops and sells digital products for development and management of customer relationships. Lime was founded in 1990 and has over 500 employees. The company has offices in Lund, Stockholm, Gothenburg, Malmö, Oslo, Copenhagen, Utrecht, Assen, Cologne, Helsinki and Krakow. Their customers include everything from sole traders to large organisations. www.lime-technologies.com

Attachments

- [Download announcement as PDF.pdf](#)
- [Lime Year-end-report 2025.pdf](#)