

# Cint

**Feeding the  
world's curiosity.**

Annual and Sustainability Report 2025



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This is Cint’s Annual and Sustainability Report.  
 The statutory sustainability statements in accordance with the Annual Accounts Act are presented on pages 49–75.

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# About us

Cint is a global leader in research and measurement technology, connecting brands, agencies, and researchers with surveys to a network of over 800 suppliers, representing millions of engaged respondents to answer them. The Cint Exchange empowers users to gather insights from their surveys at scale to build business strategies, develop research-driven solutions, publish credible research, and more. Powered by the Cint Exchange, our media measurement solutions provide advertisers, media owners, and agencies with the tools to measure the effectiveness and brand lift of cross-channel advertising campaigns to optimize media perfor-

mance in real-time. Finally, Cint's audience monetization suite enables panel providers, mobile apps, loyalty programs, and other online communities to monetize their audiences by matching them to survey opportunities.

*At Cint, we're feeding the world's curiosity.*

Cint Group AB (publ), listed on Nasdaq Stockholm (STO: CINT), has a global workforce of over 700. Cint has offices in Stockholm, London, New York, New Orleans, Singapore, Gurgaon, and Sydney, among other locations.

800+

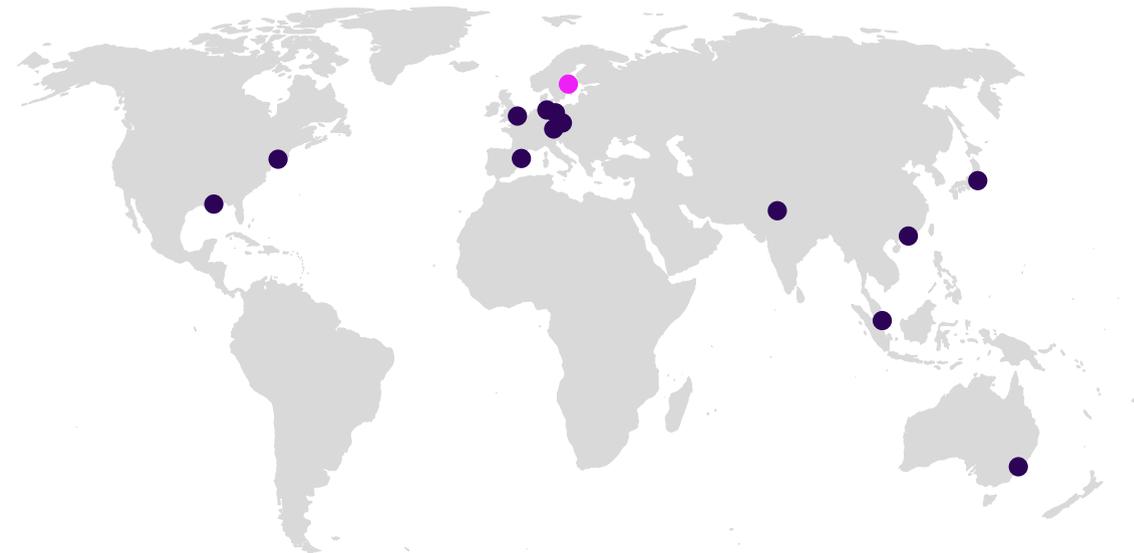
integrated supply partners

4,100+

B2B customers

130+

countries



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**150.4 MEUR**

Net sales

**29.0 MEUR**

EBITA

**43.3 MEUR**

Operating cash flow

**-9.5 percent**

Net sales growth

**19.3 percent**

EBITA margin

**7.8 MEUR**

Net cash position

**4,100+**

B2B customers

**700+**

Full-time employees

**143 million**

Completed surveys

# CEO Statement

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2025 was a transformative year for Cint, characterized by the consolidation of our technology platforms and a successful effort to secure our long-term financial stability. When I assumed the role of CEO, we prioritized the necessary but complex integration of our legacy platforms to eliminate the inefficiencies of maintaining parallel systems. While the operational transition during the year proved more challenging than initially anticipated, we conclude 2025 having achieved our primary objective: the new Cint Exchange has been successfully launched, and our financial position is significantly strengthened.

#### Platform Consolidation and Operational Progress

A major milestone in 2025 was the completion of our platform consolidation, which merged the legacy Cint and Lucid systems into a single, scalable infrastructure. We acknowledge that the migration process presented significant operational challenges during the third quarter, temporarily disrupting our momentum and impacting our top-line negatively.

We addressed these challenges with full transparency and took immediate measures to stabilize the business. Pleasingly, the sequential sales recovery of 23.1 percent during the fourth quarter indicates that these measures were effective and that the core technical risks of the migration are now behind us. We have transitioned from a complex integration phase into one of scalability and operational consistency.

#### Financial Stability and Disciplined Execution

A key focus for the year was ensuring financial stability and executing with strict discipline. Supported by the rights issue completed in March, along with rigorous working capital management and debt amortization, we have strengthened our balance sheet. We successfully



**“The new Cint Exchange has been successfully launched, and our financial position is significantly strengthened.”**

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reduced receivables by EUR 49.3m over the year, generating a strong underlying operating cash flow of EUR 43.3m. It is highly gratifying to report that Cint exits 2025 in a net cash positive position of EUR 7.8m.

Full-year net sales amounted to EUR 150.4m, a decrease reflecting the temporary effects of the platform migration, particularly in the Cint Exchange during the third quarter. Despite these top-line challenges, we maintained a firm focus on cost control and operating leverage. Our fourth-quarter EBITA margin of 26.0 percent illustrates the underlying profitability of our business at normal volumes. Furthermore, Media Measurement demonstrated a strong rebound towards the end of the year, confirming the value of a diversified product portfolio.

**Accelerating Innovation and Product Development**

With the unified Exchange now operational, we can redirect our R&D investments from infrastructure integration to customer-centric innovation.

During the year, we integrated Cint Engage for self-serve panel monetization, established a strategic co-development partnership with Kantar, and collaborated with Rep Data to further enhance global research quality. Within Measurement, we expanded our footprint to 33 markets and introduced efficiency-driving tools, including the Measurement Study Creator and expanded integration with The Trade Desk. We also launched Deterministic Social measurement to evaluate walled gardens like TikTok and YouTube alongside Linear TV, as well as Forced Exposure capabilities for pre-campaign validation.

A vital component of our future growth is our strategic focus on Data and AI, now consolidated under a dedicated business unit led by Phil Ahad. Key milestones included the beta launch of Luci, our AI Study Companion, the introduction of Cint Verified Audiences on the Snowflake Marketplace, and strategic partnerships with Affinity Solutions and TripleLift to enable outcomes-based measurement.

**Focus for 2026: Executing on Cint 2.0**

In January 2025, we announced our Cint 2.0 strategy to streamline operations and accelerate profitable growth. As we enter 2026, we are fully in the execution phase of this framework. With the platform consolidation completed, our priorities are to drive commercial momentum through the unified Exchange, accelerate our outcomes measurement offerings, and leverage our data assets to establish leadership in AI-driven insights.

We enter the new year as a more unified and financially robust company. I would like to extend my sincere gratitude to all our employees for their hard work and dedication during a demanding year, and to our shareholders, customers, and partners for their continued trust.

**Patrick Comer**  
CEO, Cint Group

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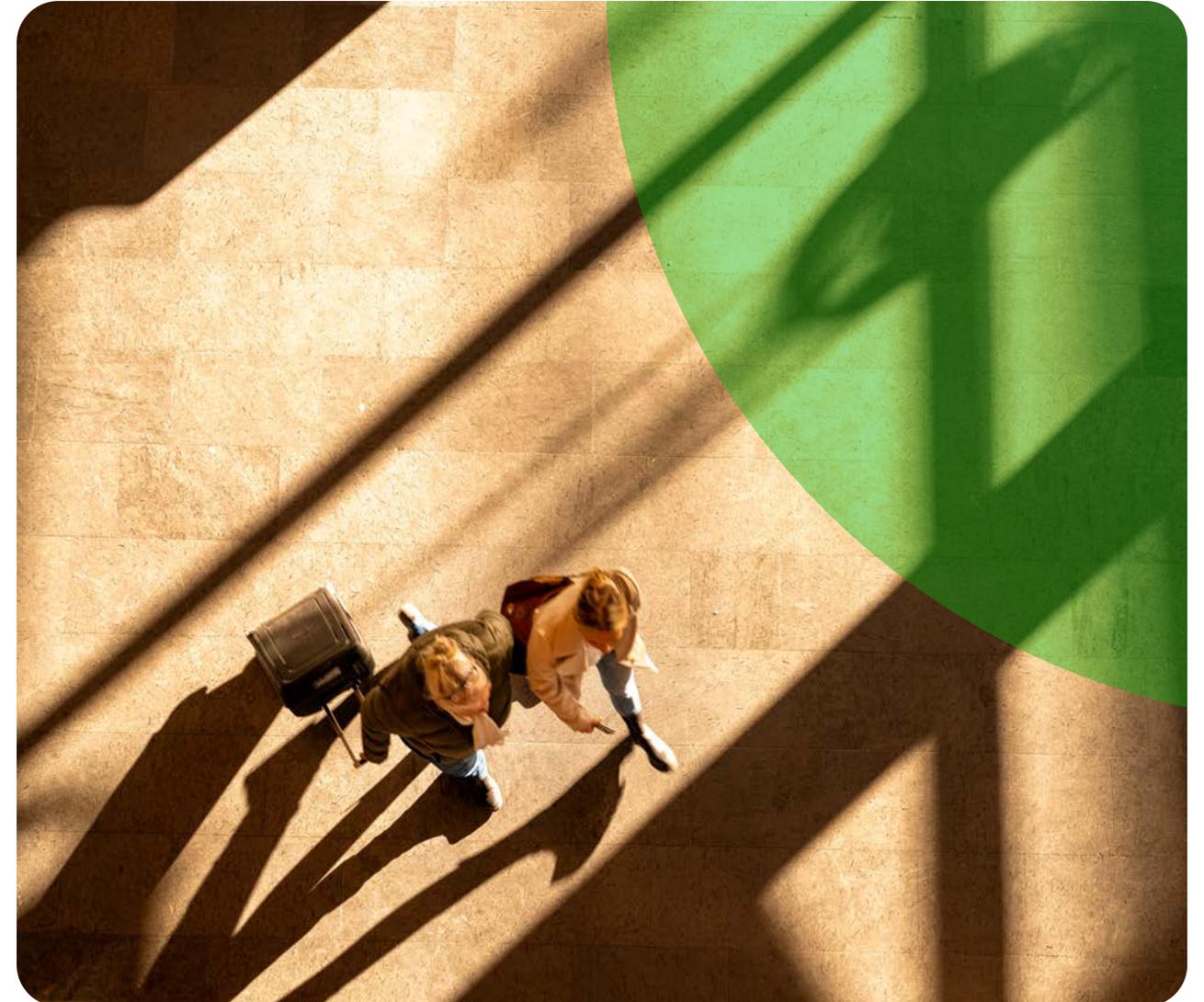
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# The Cint story

**At Cint, our purpose is to feed the world's curiosity.**

**We do this with research technology that connects surveys to the right people.**

The foundation of our business is the Cint Exchange, the world's largest research marketplace. Millions of real people from over 800 integrated suppliers are readily available to help organizations answer the questions that matter to uncover meaningful insights that drive critical business decisions.



# The history of Cint

Our advanced programmatic marketplace helps companies gather insights and media measurement data from real individuals, making it easier than ever to run surveys and get accurate data, while giving people around the world the chance to share their opinions and get rewarded for their insights.

Founded in 1998 in Stockholm, Sweden, Cint began as a platform for consumers to share feedback on products and services. Over the years, we've grown into one of the largest digital insights platforms globally. With key acquisitions like P2Sample, GapFish, and Lucid, we've expanded our reach and capabilities. Today, with 14 offices worldwide, Cint continues to innovate in the market research and media measurement industries, connecting questions to answers with precision and scale.



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**1998**

**Where Cint began**

Cint was founded by Bo Mattsson in Stockholm, Sweden, as a digital platform for consumers to share their opinions on products and services.

**2019**

**The first acquisition**

P2Sample, a US-based supplier of market research sample, was acquired by Cint.

**2021**

**Strengthening the product**

GapFish, a Berlin-based provider for digital market research in the DACH region, was acquired by Cint.

**2022**

**A meeting of two research giants**

Lucid, a US-based research technology company providing programmatic access to first-party data, was acquired by Cint.

**Today**

**Looking to the future**

Cint is one of the world's largest digital insights platforms, with a workforce spanning 14 global offices.

# The world's largest research marketplace

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Cint

Automated  
matching based on  
deep profiling data

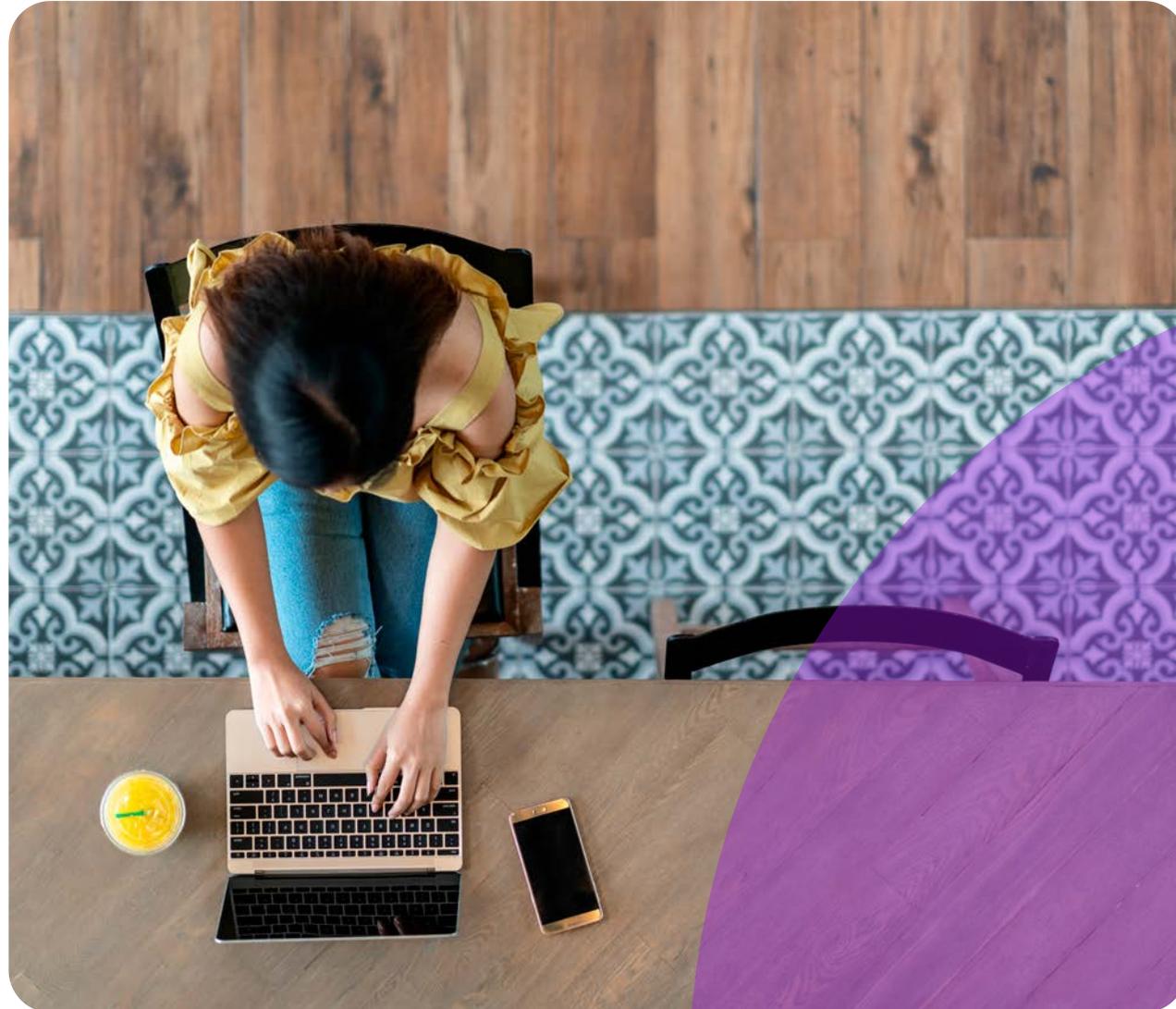
**B2B customers in more than 70 countries get real-time programmatic connection to answers from millions of respondents across more than 130 countries**

Today, Cint leads the market as the creator of the world's first programmatic research technology platform that provides access to the largest network of real people for digital market research fulfillment – the Cint Exchange.

The Cint Exchange connects to millions of people worldwide, across over 130 countries, and is continuously growing.

More than 4,000 companies trust Cint to programmatically connect their surveys with the right people worldwide for market research.

# The Cint offering



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## Cint’s foundational platform is the Cint Exchange

The world’s largest research marketplace that programmatically connects companies with surveys to real people with answers. Powered by a direct connection to the Cint Exchange, Cint also offers innovative end-to-end media measurement solutions to its buying customers.

This flexibility and choice are the result of having the strongest, most robust platform to underpin it.

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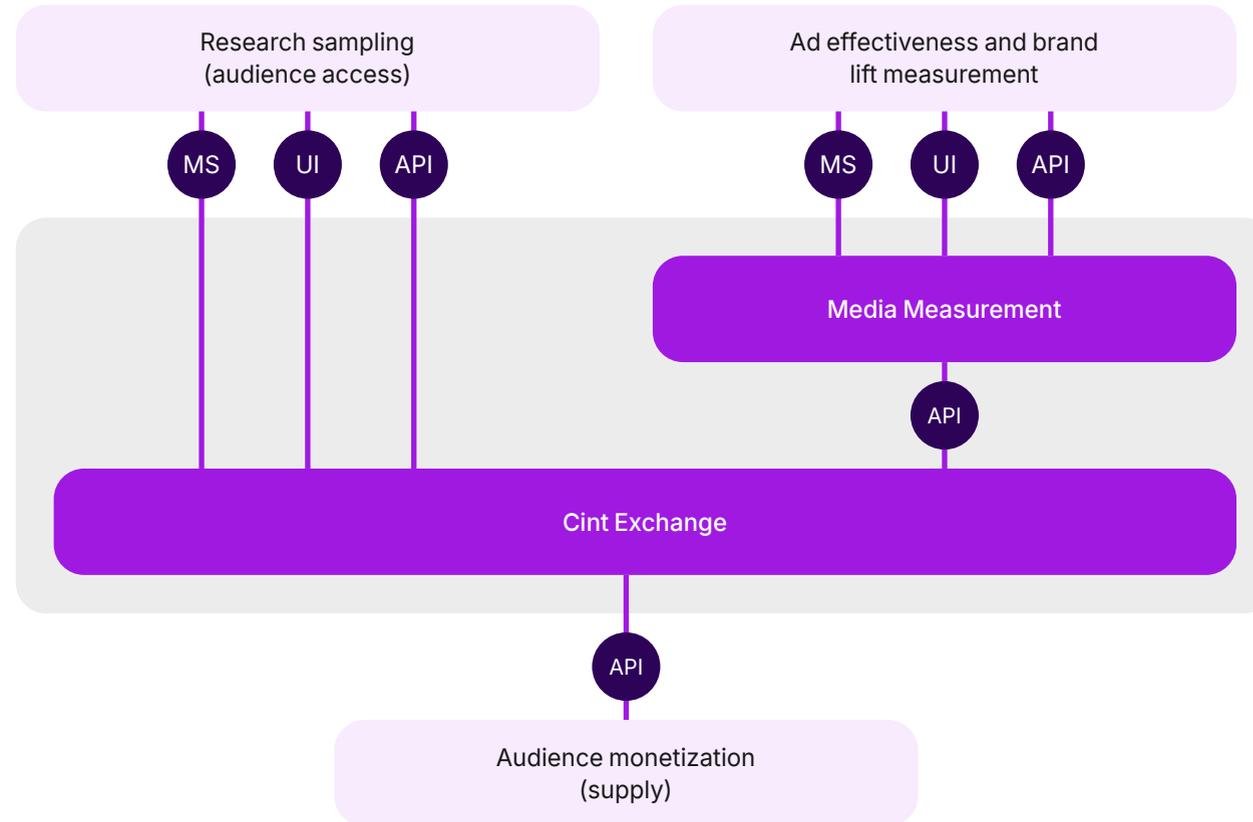
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Solutions for buyers

Solutions Types

Solutions for suppliers



MS Managed Services    UI User Interface    API Application Programming Interface

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# Solution types

## Cint Exchange

The Cint Exchange is the world's largest research marketplace offering brands, agencies, and insights companies direct access to more than 800 integrated supply partners representing millions of real people. What was once a laborious process is now seamless with user access to intuitive feasibility, targeting, and fielding workflows to streamline and automate getting surveys to the right people. Customers can collect critical, high-quality data from real people to ensure insights are delivered on time and within budget. Our proprietary Cint Trust model leverages our enormous data pool to detect suspicious behaviors. By using AI and machine learning algorithms, we actively prevent fraud and score our supply network on a respondent basis.

Customers can engage with the Cint Exchange via managed services, self-service, or API.

For suppliers, the Cint Exchange offers panel companies, supply partners, audience communities, member organizations, and media owners a variety of tools to manage their audience, drive engagement, and build revenue by presenting them with paid survey opportunities. By integrating with the Cint Exchange, Cint connects suppliers' audiences with thousands of active research opportunities in over 100 countries.

Suppliers can engage with the Cint Exchange via API, a unique link connection, or our panel management system.



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## Media Measurement

Built on top of the Cint Exchange, Cint's Media Measurement solutions allow advertisers, media owners, and agencies to measure the effectiveness and brand lift of their cross-channel advertising campaigns in real time so as to optimize media performance while their campaigns are live.

We offer campaign measurement across media channels, including digital, CTV, audio, social, and linear TV. Our customers get access to an always-on reporting dashboard that surfaces proprietary brand lift analytics built from daily survey results coming from the Cint Exchange. Customers use these results to understand campaign performance to optimize across media channels while the campaign is running.

Cint offers one of the few products in the market that provides near real-time survey results and daily insights at a competitive price. It is an ideal alternative for many marketers and advertising partners.

By the end of 2025, capabilities notably expanded to include enhanced measurement support for social platforms, forced exposure studies, and an AI-powered study companion, opening up new revenue and adoption opportunities across all customer segments.

Customers can work with Cint via managed services, self-service, or API.



# Customer stories



Thousands of insights-led organizations use Cint products and services to reach the biggest pool of survey respondents across the world, making light work of research.

Curious how? We've spoken to some of our customers about their challenges, and how we helped them overcome them.

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Customer story

# Fraym

Jon Kumaresan is the Deputy Director of Product at geospatial population data company Fraym.

Fraym aims to improve global outcomes with neighborhood-level insights by using data to zoom in on communities across the globe and mapping humanity.

This approach to data-gathering gives Fraym’s customers the insights they need to tackle some of the most pressing challenges of our time, including security, gender equality, and public health.

**“We work quite closely with Cint on almost any online project, at least for some of the sample. Cint has a unique capability to provide data almost anywhere.”**

**Challenge**

Fraym needed a partner capable of conducting large-scale, global surveys using demographically targeted questions.

The resulting information could then be empowered by Fraym’s technology to generate hyper-local, predictive data to support governments, philanthropists, and other organizations in taking actionable insights and meeting their targeted outcomes.

**Solution**

Working with Cint enabled Fraym to access high-quality global sample seamlessly and at speed. This has helped them survey audiences in every corner of the world, allowing Fraym to create data products that provide rich and granular insights.

This often requires responding at a moment’s notice to understand how dynamic situations are unfolding and to deliver actionable insights to customers and partners.

**“I don’t think there is anyone who can do it better than Cint.”**

[Read more \(ext link\)](#)

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Customer story

# Rewardia

Andrey Tyshchenko is the Co-Founder and Managing Director of Rewardia, a survey panel representing engaged participants across Australia, New Zealand, Canada, and the USA.

Rewardia's core mission is to connect participants with opportunities to be rewarded for sharing their insights and opinions with researchers, whilst maintaining strict quality and fraud-prevention standards to ensure the integrity and authenticity of panelist data, ultimately providing researchers with reliable insights.

### Challenge

Rewardia needed to identify growth opportunities to drive participant engagement and conversion rates. They required a partner who could connect their participants directly with paid survey opportunities from researchers across the globe, whilst providing access to transparent performance data to help scale operations.

They also required a partner with the capabilities to enable Rewardia to innovate and refine their technology, allowing them to stay abreast of the competition while providing participants with an engaging and smooth experience.

### Solution

Rewardia partnered with Cint to achieve its revenue growth goals and to scale operations by integrating with the [Cint Feed API solution \(ext link\)](#). The Cint Feed API connects Cint's global survey inventory to the partner's existing technology and workflows. This customizable API enables partners to take control over the paid surveys presented to their audience, as well as providing full reporting capabilities.

**“Since integrating with Cint Feed, API Rewardia was able to scale our operations, grow engagement and conversion rates, and reward our panelists, all whilst receiving transparency into our performance metrics”**

[Read more \(ext link\)](#)

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Customer story

# Tripadvisor

Ryan Gillis is the Associate Director of Research and Insights at Tripadvisor.

Since February 2000, digital travel agency Tripadvisor has operated as a family of brands that connects people to experiences worth sharing. Their mission is to be the world’s most trusted source for travel and experiences, and in the process making everyone a better traveler.

They do this by leveraging their brands, technology, and capabilities in order to connect their global audience with selected partners – including Cint.

**Challenge**

For Tripadvisor, customers advertising on their platform is their bread and butter. Measuring the impact of these campaigns is essential for demonstrating value and driving continued investment.

Prior to partnering with Cint, Ryan and his team at Tripadvisor found themselves facing limitations when it came to scaling these much-needed ad effectiveness studies.

**“If we’re doing a mid-campaign check-in, it’s really easy to make optimization recommendations from our end because we’re able to tie everything back directly to the results we’re seeing in the live campaign in Lucid Measurement.”**

“Before we started working with Cint, we didn’t really have an option to scale our ad-effectiveness offering,” Gillis says. “We had a very limited offering of partners that we worked with, and they had onerous requirements to actually reach feasibility from an ad-effectiveness perspective.”

Tripadvisor needed insights to tell a better story. And not just when a campaign was over but while it was running.

**Solution**

To do that, they leveraged [Lucid Measurement by Cint \(ext link\)](#). “Being an ad sales research and insights team, we’re always looking for the best story,” Gillis says. “The challenges that Cint helps us solve in that context specifically is that wealth of data that’s now available to us within the platform itself, where we’re able to see different cuts of data by demographic, frequency or creative.”

Tripadvisor is also now using Study Creator, the self-service measurement workflow available within the Lucid Measurement tool, “There’s been so many gains for us, particularly with the self-service function. That’s been a huge unlock for us over the last six months or so,” says Gillis. “It allows the ad-effectiveness machine to function in a flywheel where we’re able to essentially run everything ourselves – with a lot of help from Cint. The ability to create and activate those studies in minutes if we have all of the inputs that are required has been a huge unlock for us and something that has really helped from an efficiency and time management perspective.”

[Read more \(ext link\)](#)

# Market overview

Cint operates in the global insights market, facilitating the insights gathering process by connecting sample demand and supply through its software platform.

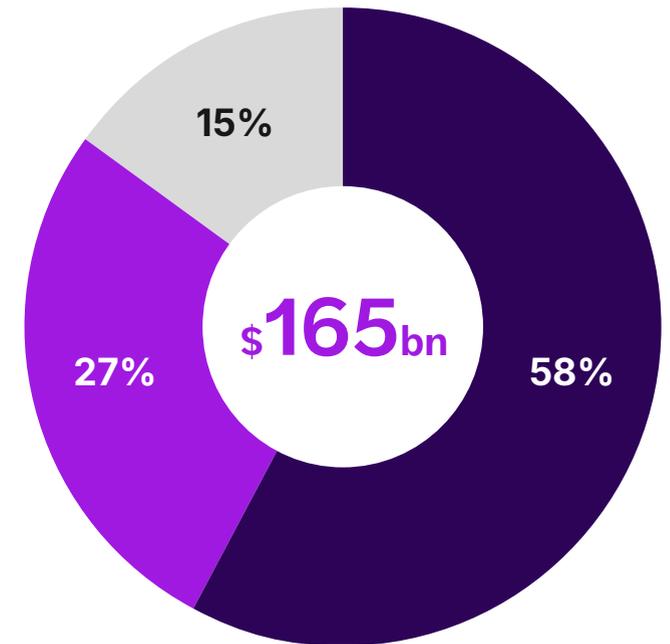
The global insights market spans the flow of insight activities from the process of gathering data to reporting and delivering insights. Market research agencies, tech-enabled insights platforms and consultancies either gather insights directly from the supply partners, supply marketplaces or software platforms, such as Cint.

The insights industry consists of three segments: Market Research, Research Software and Reporting. The 'Market Research' segment comprises companies and agencies with a focus on project-based research. This includes both full-service research providers (doing market-, opinion- or social research, including data analyt-

ics applied for research purposes) along with fieldwork providers (doing data collection). In contrast the 'Reporting' segment consists of providers whose services are not geared towards primary data collection, such as advisory and consulting services or industry reports. The 'Research Software' segment includes technology providers that enable both established and new, tech-enabled research methodologies. Sub-segments include digital data analytics, social listening and communities, self-serve research platforms or enterprise feedback management platforms.

The Americas is the largest region with the most mature consumer intelligence market. EMEA is more fragmented in maturity, and APAC markets are comparatively still in the early stages of the maturity cycle.

The global insight market by region (2025E)  
USD billion



CAGR  
2023–2025



Source: ESOMAR Global Market Research 2025.

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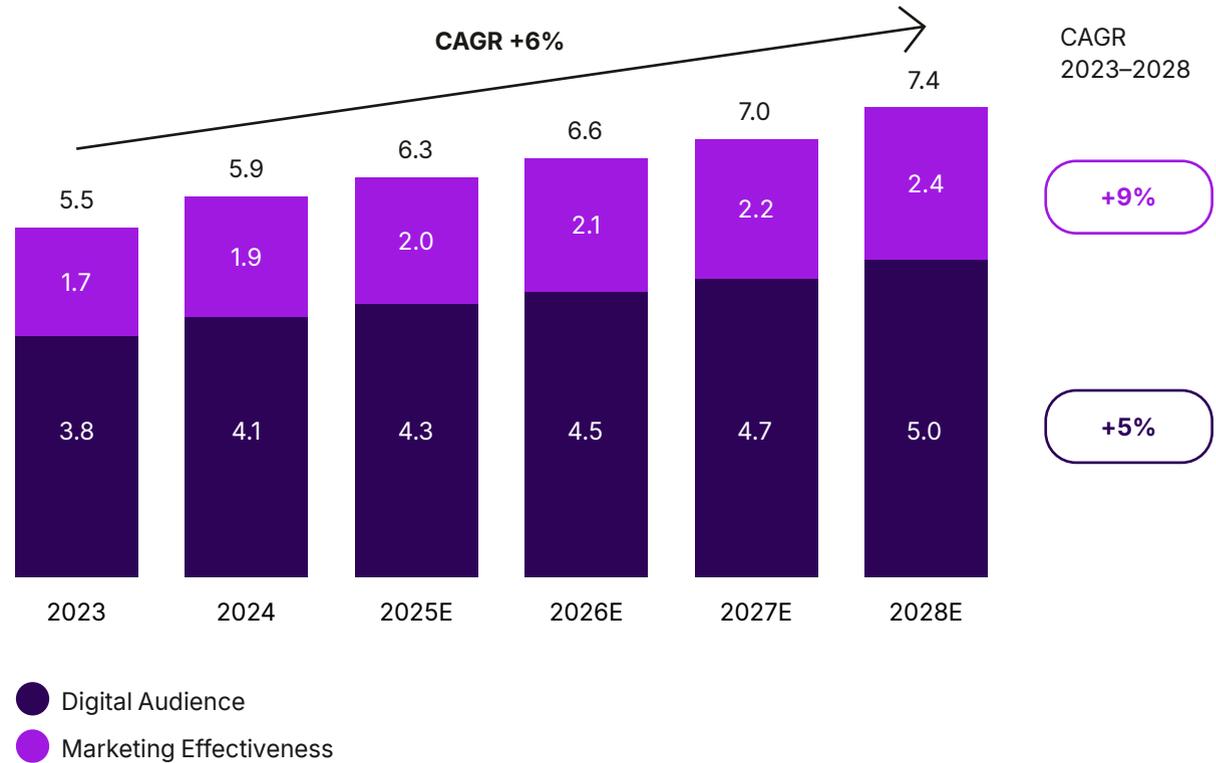
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Cint’s directly addressable market consists of the Digital Audience and Marketing Effectiveness markets – estimated to be valued at approximately USD 6.3 billion in 2025. The Digital Audience segment has benefited from digital transformation for many years. In 2020–2021 this was accelerated due to the Covid-19 pandemic as more and more research moved from offline to online. But as of 2022 the market growth has stabilized and is now more in line with the growth of the Market Research sector overall. The Marketing Effectiveness market is expected to grow more rapidly, driven by increasing pressure to improve return on advertising spend. Cint’s addressable market is expected to grow by approximately 6 percent annually (CAGR) between 2023–2028 with the Marketing Effectiveness market forecasted to grow by nine percent and the Digital Audience market by five percent.

**Cint’s directly addressable market growth (2022–2027E)**  
USD billion



Source: ESOMAR Global Market Research 2025.

The Digital Audience market size is estimated top-down by taking the reported revenue by country from Online and Mobile quantitative research (ESOMAR Global Market Research) times an estimate of the online sample cost in relation to the average research project value. The Marketing Effectiveness is similarly estimated top-down, but for reported Media- and advertising based research times an estimate of the share of effectiveness studies in said categories. The outlook of the market for 2025–2028 is estimated through analysis of market drivers in the period 2023–2024 and the expected driver changes in the outlook period 2025–2028.

# Strategy

Cint has set a three-year strategy plan to enhance the efficiency of the organization following completion of the platform consolidation and shift the focus to accelerating growth. The new strategy, Cint 2.0, is based on the vision of being the market research platform offering the **fastest access** to the **largest choice** of customer insights with the **best quality**.

The objectives of the new strategy are:

1. Win with Cint Exchange
2. Accelerate new avenues for growth
3. Streamline operations

**Vision: To be the market research platform offering the fastest access to the largest choice of customer insights with the best quality**



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Cint 2.0 is built on the foundation of the Cint Exchange, the industry’s largest and most advanced market research marketplace, and aims to expand Media Measurement, while investing in new growth opportunities. Through the new strategy, in 2027, Cint strives to:

- Offer market-leading feasibility and quality to any audience via a range of diversified supply assets
- Offer customers any data points they need for their consumer research through collaboration with major data partners in the space
- Offer Media Measurement customers access to automated measurement studies across all channels, including best-in-class AI features
- Offer customers to run simpler research projects directly in the Exchange – from scripting the survey through data collection

**Objectives of Cint 2.0**

**1 Win with Cint Exchange**

1. Technology platforms consolidated in 2025
2. Improve conversion rate, increase customer satisfaction and decrease reversal rates
3. Increase R&D ratio of Innovation to Maintenance

**2 Accelerate new avenues for growth**

1. Keep growing Media Measurement business
2. Create new revenue streams (e.g. Data Licensing, Premium)
3. Investigate other innovation initiatives (e.g. Synthetic Data, Data Collaboration)

**3 Streamline operations**

1. Improve working capital
2. Build best-in class Go-To-Market platform
3. Improve operational efficiency

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## Sales Growth

Cint aims to achieve a medium term annual organic sales growth of

**>10 percent**

## Sustainability

Cint aims to achieve net-zero greenhouse gas emissions across its operations by

**2045<sup>2</sup>**

## Profitability

Cint aims to achieve a medium term EBITA margin of

**25 percent**

## Dividend Policy

Cint aims to reinvest cash flows into growth initiatives and as such will not pay annual dividends in the short-term.

## Leverage

Target net debt/ EBITDA below

**2.5x<sup>1</sup>**

<sup>1</sup> This ratio may temporarily be exceeded, for example as a result of acquisitions.

<sup>2</sup> Aligning with Sweden's national climate targets and global best practices.

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## Introduction

Cint Group is a Swedish public corporation with headquarters in Stockholm. The company's shares are admitted for trading on Nasdaq Stockholm. The Corporate Governance Report summarizes how corporate governance is organized and how it was carried out in 2025 and is prepared in accordance with the Swedish Corporate Governance Code and the Annual Accounts Act. The Corporate Governance Report for Cint Group AB (publ) is part of the Administration Report and has been audited by the company's auditor PricewaterhouseCoopers AB, and the auditor's opinion is included as part of the Auditor's report.

## Corporate governance within the Cint Group

The corporate governance is mainly based on Swedish law, primarily the Swedish Companies Act, the articles of association and internal rules, including policies and instructions. As a company listed on Nasdaq Stockholm, the company also applies Nasdaq Stockholm's Rulebook for Issuers and the Swedish Corporate Governance Code (the "Code"). The Code applies to all Swedish companies whose shares are listed on a regulated market in Sweden. The Code sets a higher standard for good corporate governance than the minimum standards of the Swedish Companies Act and other rules. Companies do not have to comply with all the rules of the Code, and other solutions may be chosen that are deemed to be more appropriate to the company's specific circumstances, provided that all such deviations and alternative solutions chosen

are described and the reasons for this are given in the corporate governance report (in accordance with the "comply or explain" principle).

### *The governance model*

Cint's governance model shows that governance, management and control are shared between the shareholders through the AGM, the Board and the CEO. This is in accordance with the Swedish Code of Corporate Governance, the Articles of Association and Swedish company law.

The illustration on the following page provides an overview of Cint's corporate governance structure, which is described in more detail in this report.

### *Shareholders and the share*

The company's shares are admitted for trading on Nasdaq Stockholm. On December 31, 2025, the number of shares was 354,976,383 with equal voting rights. The number of known shareholders at the same time was 7,771.

### **Nomination committee**

Pursuant to the Code, Swedish companies whose shares are admitted to trading on a regulated market in Sweden shall have a nomination committee. The annual general meeting of May 13, 2025, resolved to adopt the below instruction for the nomination committee, which shall apply until further notice.

## Owners top 10

No	Owner 12-31-2025	Number of shares	% of equity	Country
1	Bolero Holdings Sarl	105,158,480	29.6	Luxembourg
2	DNB Asset Management AS	30,216,555	8.5	Norway
3	Fourth Swedish National Pension Fund	21,354,605	6.0	Sweden
4	Nordic Capital through companies	17,795,776	5.0	Sweden
5	Janus Henderson Investors	15,894,195	4.5	UK
6	DNB Asset Management SA	12,883,573	3.6	Luxembourg
7	Patrick Comer	12,345,600	3.5	USA
8	Norges Bank Investment Management	5,517,931	1.6	Norway
9	Dimensional Fund Advisors	4,977,285	1.4	USA
10	Avanza Pension	4,504,866	1.3	Sweden
	Other	124,327,517	35.0	
	<b>Total</b>	<b>354,976,383</b>	<b>100.0</b>	

Source: Modular Finance AB.

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**Principles for appointment of the nomination committee**

Prior to the annual general meeting, the nomination committee shall be composed of (i) representatives of the three largest shareholders of the company in terms of votes, who are registered in the share register maintained by Euroclear Sweden AB as of the last trading day in August each year, and (ii) the chair of the board of directors as a co-opted member without voting rights, who shall also convene the nomination committee to its first meeting. The nomination committee shall meet the requirements of composition set out in the Code. If the larger shareholders who have the right to appoint members of the nomination committee wish to appoint persons with the consequence that the requirements of composition provided in the Code are not met, the first choice of the larger shareholder shall have precedence over a smaller shareholder. At the appointment of a new member, the shareholder who shall appoint the new member shall consider the composition of the current nomination committee.

Should any of the three largest shareholders abstain from their right to appoint a member of the nomination committee, the right to appoint a member shall pass to the next shareholder in line that does not already have the right to appoint a member of the nomination committee. However, the procedure shall only continue until the earlier of (i) five additional shareholders have been asked or (ii) the nomination committee is complete.

The name of the members and the shareholders they represent shall normally be made public on the company's website at the latest six months prior to the annual general meeting. At this convening, the nomination committee shall appoint a chair among its members. The chair of the board of directors shall not be elected as the chair of the nomination committee. The mandate period of the nomination committee shall extend until the next nomination committee is appointed. Changes in the compo-

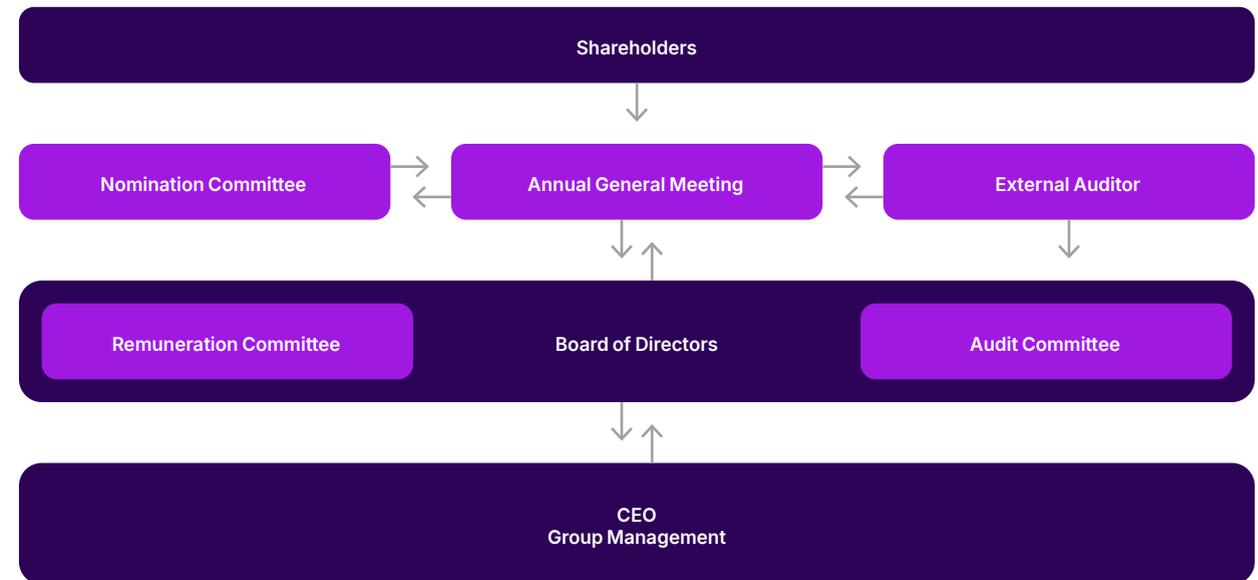
sition of the nomination committee shall be made public on the company website as soon as they have occurred.

If a change in the company's ownership structure occurs after the last trading day in August but before the date which occurs three months ahead of the forthcoming annual shareholders meeting, and if a shareholder that after this change has become one of the three largest shareholders in terms of votes, who are registered in the share register of the company, makes a request to the chair of the nomination committee to be part of the nomination committee, the shareholder shall have the right, at the discretion of the nomination committee, either to appoint an additional member of the nomination committee or to appoint a member who shall replace the member appointed by the, after the changes in the ownership structure, smaller shareholder in terms of votes.

A shareholder who has appointed a member of the nomination committee has the right to dismiss the member and appoint a new member. If such an exchange takes place, the shareholder shall without delay give notice of this to the chair of the nomination committee (or, if it is the chair of the nomination committee who shall be exchanged, to the chair of the board of directors). The notification shall contain the name of the dismissed member and the person who shall replace him as member of the nomination committee.

A member who prematurely resigns from his task shall give notice of this to the chair of the nomination committee (or, if it is the chair of the nomination committee who resigns, to the chair of the board of directors). In such case, the nomination committee shall without delay call upon the shareholder who has appointed

**The Cint governance model**



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the member to appoint a new member. If a new member is not appointed by the shareholder, the nomination committee shall offer other larger shareholders with respect to votes, to appoint members of the nomination committee. Such offer shall be made in order of priority to the largest shareholders with respect to votes (that is, first to the largest shareholder with respect to votes who has not already appointed a member of the nomination committee or previously abstained from the right to do so, thereafter to the second largest shareholder with respect to votes who has not already appointed a member of the nomination committee or previously abstained from the right to do so etc.). The procedure shall continue until the earlier of (i) five additional shareholders have been asked or (ii) the nomination committee is complete.

No remuneration is to be paid to members of the nomination committee. The company shall, however, defray all reasonable expenses that are required for the work of the nomination committee.

***Instruction of the nomination committee***

The members of the nomination committee are to promote the common interests of all shareholders and not to reveal the content or details of nomination discussions unduly. Each member of the nomination committee is to consider carefully whether there is any conflict of interest or other circumstance that makes membership of the nomination committee inappropriate before accepting the assignment.

***Tasks of the nomination committee***

The nomination committee shall fulfill the tasks set out in the Code and shall, when applicable, present proposals to an upcoming general meeting as regards:

- (a) Election of the chair of the general meeting.
- (b) The number of members of the board of directors to be elected by the annual general meeting.
- (c) Election of the chair and the members of the board of directors.
- (d) Fees and other remuneration to each of the elected board members and to the members of the board of director's committees.
- (e) Election of the auditor/auditors.
- (f) Remuneration of the auditor/auditors.
- (g) Principles for the composition of the nomination committee.
- (h) Any changes regarding the instructions for the nomination committee.

The nomination committee has the right, at the company's expense, to engage external consultants whom the nomination committee considers necessary to fulfill its task.

***Nomination committee for the 2026 Annual General Meeting***

A nomination committee has been established ahead of the annual general meeting 2026. As of December 31, 2025, the committee is comprised of Daniel Ströbeck (Chair) appointed by Bolero, Anna Henricsson appointed by Handelsbanken Fonder, Thomas Wuolikainen appointed by the Fourth Swedish National Pension Fund and Anna Belfrage in the capacity as Chair of the Board of Cint Group AB.

***Annual General Meeting***

According to the Swedish Companies Act, the annual general meeting is the ultimate decision-making body of the company. At the annual general meeting for Cint Group, the shareholders exercise their voting rights on

key issues, such as the adoption of income statements and statements of financial position, appropriation of the company's results, discharge from liability of members of the board of directors and the CEO, election of members of the board of directors and auditors and remuneration to the board of directors and the auditors.

The annual general meeting must be held within six months from the end of the financial year. In addition to the annual general meeting, extraordinary general meetings may be convened. According to the articles of association, general meetings are convened by publication of the notice convening the meeting in the Official Swedish Gazette (Sw. Post- och Inrikes Tidningar) and on the company's website. Cint shall also advertise in Svenska Dagbladet that notice has been made.

***Right to attend general meetings***

Those who wish to participate in a general meeting must be listed as a shareholder in a printout or other presentation of the share register relating to the circumstances on six bank days prior to the meeting, and notify the company of their participation no later than on the date set out in the notice to attend the meeting. In addition to notifying the company, shareholders whose shares are nominee registered through a bank or other nominee must request that their shares be temporarily registered in their own names in the share register four bank days prior to the general meeting in order to be entitled to participate in the general meeting. Shareholders should inform their nominees well in advance of the record date. Shareholders may attend general meetings in person or by proxy and may be accompanied by not more than two advisors.

***Shareholders' right of initiative***

Shareholders who wish to have a matter brought before the general meeting must submit a written request to the board of directors. The matter shall be addressed at the general meeting, provided that the request was received by the board of directors no later than one week prior to

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the earliest date pursuant to the Swedish Companies Act on which notice to attend the general meeting may be issued or after that date, but in due time for the matter to be included in the notice to attend the general meeting.

**Extraordinary general meeting**

At an extraordinary general meeting held on February 21, 2025, it was resolved to approve the board of director's resolution on January 27, 2025, on a new issue of shares with preferential rights for the Company's shareholders. Further information about the Rights Issue, including the background and reasons as well as complete terms, is available on the Company's website.

**Annual General Meeting for the financial year 2024**

The annual general meeting took place on May 13, 2025. At the annual general meeting, decisions were made on:

- Adoption of the income statement and the statement of financial position in the Annual report for the parent company and the Group in 2024.
- Re-election of 5 Board members.
- Election of 1 new Board member.
- Re-election of the chair.
- Re-election of PricewaterhouseCoopers AB as auditor.
- Remuneration guidelines for senior executives.
- Remuneration of the Board and auditors.
- Establishment of a new long-term incentive program.
- Rules of procedure for the board and instructions for the CEO.
- Instructions for the financial reporting.
- Principles for appointment of the nomination committee.
- To authorize the Board, on one or several occasions during the period before the next annual general meeting, to resolve to issue new shares in the company against payment in cash, in-kind or by way of set-off and with deviation from the shareholders' pre-emption rights.
- Discharge from liability for the Board and CEO for the 2024 financial year.

The minutes of the Annual General Meeting and other relevant documents are available on our website, [www.cint.com](http://www.cint.com).

Decision was made related to the remuneration of the Board of directors for the period until the end of the annual general meeting 2026 that it shall amount to a maximum of SEK 4,050 thousand, distributed as follows: SEK 1,200 thousand to the Chairman of the Board and SEK 450 thousand each to the other members; and SEK 200 thousand to the Chairman of the Audit Committee, SEK 100 thousand to each of the other members of the Audit Committee, SEK 100 thousand to the Chairman of the Remuneration Committee and SEK 50 thousand to each of the other members of the Remuneration Committee. The board members are not entitled to any benefits following termination of their assignment as directors of the board.

The annual general meeting resolved to establish a new long-term incentive program "LTIP 2025". The LTIP 2025 comprises in total up to 9,247,128 restricted stock units "RSUs" which will be awarded free of charge to members of group management and other employees as allocated by the board of directors. Each RSU entitles the holder to one share in the company. The RSUs will fully vest after three years from the date of award, subject to both performance and continued employment.

In order to secure the company's obligation to deliver shares and to cover costs under the LTIP 2025, the general meeting resolved to issue and transfer up to 11,096,554 warrants of series 2025/2028. The maximum dilution effect will be approximately 3.0 percent if all 11,096,554 warrants of series 2025/2028 are exercised for subscription of 11,096,554 new shares in the company.

**Annual General Meeting for the financial year 2025**

The annual general meeting will be held on April 29, 2026.

**The board of directors**

**Composition and independence**

Members of the board of directors are normally appointed by the annual general meeting for the period until the end of the next annual general meeting. According to the company's articles of association, the annual general meeting shall appoint no less than five and no more than ten board members. Pursuant to the Code, the chair of the board shall be appointed at the annual general meeting. No more than one board member elected by the annual general meeting may be a member of the executive management of the company or a subsidiary of the company. The majority of the board members elected by the annual general meeting are to be independent of the company and its executive management. At least two of the board members who are independent of the company and its executive management are also to be independent in relation to the company's major shareholders.

The nomination committee has applied rule 4.1 of the Code as its Diversity Policy. The objective of the policy is that the board of directors shall have an appropriate composition with regards to Cint's business development and situation in general, characterized by usefulness and breadth in respect of the competence, experience and background of members elected by the annual general meeting, and that efforts shall be made to achieve an even gender distribution. The nomination committee has considered the importance of a well-functioning board in terms of diversity, including gender, nationality, professional experience and experience of sustainability work, and believes that achieving and maintaining a gender balance is important. The current composition of the board is the result of the committee's work prior to the 2025 annual general meeting.

See table "Board of Directors" for an account of the board members' independence in relation to the company, its executive management and its major shareholders.

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### Work and responsibilities

The board of directors is the company's second-highest decision making body after the general meeting. The duties of the board of directors are primarily set forth in the Swedish Companies Act, the company's articles of association and the Code. In addition, the work of the board of directors is guided by the instructions from the general meeting, as well as the rules of procedure of the board of directors. The rules of procedure of the board of directors govern the division of work within the board of directors. The board of directors also adopts instructions for the committees of the board of directors, an instruction for the CEO and an instruction for the financial reporting to the board.

The board of directors is responsible for the organization and the management of the company's matters, which, among other things, entails a responsibility for outlining overall, long-term strategies and objectives, budgets and business plans, reviewing and establishing the accounts, ensuring compliance with sustainability regulations and reporting requirements, making decisions on issues regarding investments and sales, capital structure and distribution policy, developing and adopting material policies, ensuring that there are systems for monitoring and controlling the operations and risks, significant changes in the organization and operations, appointing the CEO and, in accordance with the guidelines adopted by the general meeting, setting remuneration and other terms of employment benefits for the CEO and other senior executives. The chair of the board of directors is responsible for ensuring that the board of directors' work is carried out efficiently and that the board of directors fulfils its obligations.

The board of directors meets according to an annual predetermined schedule. In addition to ordinary board meetings, board meetings may be convened when the chair considers it necessary or a board member or the CEO so requests.

### Work of the Board of directors in 2025

Since the AGM in May 2025 until end of March 2026, the board has held 13 meetings.

### Board committees

The board has appointed two committees to assist the board in discharging its oversight responsibilities. The Audit Committee oversees financial reporting, internal control, risk management procedures, overall cyber security procedures as well as all regulatory sustainability reporting. The Remuneration Committee reviews the overall compensation policies, contracts and agreements. It also reviews the target setting for any performance related incentive programs. Both committees work as preparatory bodies, providing recommendations to the Board.

### Evaluation of the Board of directors

The chair of the board of directors is responsible for ensuring that the board of directors' work is carried out efficiently and that the board of directors fulfils its obligations. During the second half of the year, an external assessment of the board has been performed with an external consultant.

### External auditors

The auditor shall review Cint's annual report and accounting, as well as the management of the board of directors and the CEO. Since the company is a parent company, the auditor shall also review the consolidated accounts and the Group companies' relations to each other. The audit of Cint's financial reports and accounts, as well as the management by the board of directors and the CEO, is conducted in accordance with generally accepted auditing standards in Sweden. Following each financial year, the auditor shall submit an auditor's report and a consolidated auditor report to the annual general meeting. Cint's auditor is PricewaterhouseCoopers. Niklas Renström is the auditor in charge. For the total remuneration to the Group's auditors for the financial year ended on December 31, 2025, please see note 7.

The Group auditor participates in all Audit Committee meetings and reports findings and recommendations on quarterly report, internal control and annual report.

During the year, the auditors carried out an audit of the annual accounts and the auditor's report is included in this annual report (see pages 108–111). A review was also performed in connection with the third quarter financial statements and the company's auditors submitted their limited review report over the interim report for the period January–September.

### Board of directors

	Position	Nationality	Elected	Independent <sup>2</sup>	Remuneration Committee	Audit Committee	Attendance meetings			Fee (SEK)
							Board of Directors	Remuneration Committee	Audit Committee	
Anna Belfrage	Chair	Swedish	2024 <sup>1</sup>	Yes	Chair	–	13/13	4/4		1,300
Donna L. Depasquale	Board member	American	2023	Yes	–	Member	13/13		5/6	550
Linda Höglund	Board member	Swedish	2024	Yes	–	Member	13/13		5/6	550
Mark Simon	Board member	British	2023	Yes	Member	–	13/13	4/4		500
Carl Sparks	Board member	American	2022	Yes	Member	–	11/13	3/4		500
Susanne Ekblom	Board member	Swedish	2025	Yes	–	Chair	13/13		6/6	650

<sup>1</sup> Board Member since 2020.

<sup>2</sup> 100% independent, non-executive members.

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### Audit Committee

The board of directors has established an Audit Committee. Pursuant to the Code, the members of the Audit Committee may not be employees of the company, and at least one member must have accounting or auditing qualifications. The majority of the members of the Audit Committee must be independent of the company and its executive management. At least one of the Audit Committee members who are independent of the company and its executive management must also be independent in relation to the company's major shareholders. The Audit Committee currently consists of three members: Susanne Ekblom, Donna L. Depasquale and Linda Höglund.

The Audit Committee's main tasks are to:

- (a) monitor the company's financial and sustainability reporting and provide recommendations and proposals to ensure the reliability of the reporting;
- (b) in respect of the financial reporting, monitor the efficiency of the company's internal controls, internal audits, and risk management;
- (c) keep itself informed about the audit of the annual report for the company and the group as well as regarding the conclusions of the Swedish Inspectorate of Auditors' quality controls;
- (d) inform the board of directors of the result of the audit and the way in which the audit contributed to the reliability of the financial reporting, as well as the function filled by the Audit Committee;
- (e) review and monitor the impartiality and independence of the auditor and, in conjunction therewith, pay special attention to whether the auditor provides the company with services other than auditing services;
- (f) provide recommendations on capital structure related matters including long term financing plans and dividend proposals;

- (g) provide recommendations on public guidance on financial objectives; and
- (h) assist the nomination committee in conjunction with its preparation of proposals to the general meeting of shareholder's resolution regarding election of auditor.

During the year, the Audit Committee continued its focus on strengthening internal control, and the company has also reinforced the team. Furthermore, the committee has worked on streamlining processes, which has contributed to an improved working capital. The Audit Committee has also analyzed impairment tests of goodwill and intangible assets and approved the necessary impairments. These impairments ensure that the carrying amounts reflect the company's current fair value and provide a solid foundation for future growth in line with the company's financial goals. Six meetings were held during the year.

### Remuneration committee

The board of directors has established a remuneration committee. Pursuant to the Code, the chair of the board could be the chair of the remuneration committee, but the other members of the remuneration committee are to be independent of the company and its executive management. The remuneration committee currently consists of three members: Anna Belfrage, Mark Simon and Carl Sparks. All members of the remuneration committee are independent in relation to the company and its executive management.

The CEO and the other senior executives do not participate in the board of directors' handling of and resolutions regarding remuneration-related matters if they are affected by such matters.

The remuneration committee's main tasks are to:

- (a) prepare the board of directors' decisions on issues concerning principles for remuneration, remunerations and other terms of employment for the executive management;
- (b) monitor and evaluate programs for variable remuneration, both ongoing and those that have ended during the year, for the executive management;
- (c) monitor and evaluate the application of the guidelines for remuneration of the executive management that the annual general meeting of shareholders is legally obliged to establish, as well as the current remuneration structures and levels in the company;
- (d) prepare and submit to the board of directors a report on the monitoring and evaluation to be carried out under the items (b) to (c) above; and
- (e) prepare and manage the board of directors' remuneration report for each financial year, detailing unpaid and outstanding compensation that is covered under the guidelines for remuneration;
- (f) if the company implements an incentive program for the employees of the company, ensure that the incentive program is annually evaluated;
- (g) review the CEO's succession planning for the executive management team members annually; and
- (h) fulfill and conduct any other tasks that are to be fulfilled by the remuneration committee pursuant to the Swedish Corporate Governance Code.

Pursuant to the Swedish Companies Act, the annual general meeting of the company shall adopt guidelines for remuneration to the senior executives. The annual general meeting on May 13, 2025, adopted guidelines for remuneration to the senior executives for the period until the close of the annual general meeting 2026. These guidelines are described in note 6.

During the year, the remuneration committee's work mainly included guidelines for remuneration to CEO and

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group management and a proposal for improvements to the Board for the long-term share-based incentive program. The remuneration committee also extended their scope to include succession planning and talent management. Four meetings were held during the year.

**CEO and Group management**

The company's board of directors appoints the CEO, who then leads the work of the Group management. Decisions are made by the CEO in consultation with the Group management. At the time of submission of the Annual and Sustainability Report, the Group management consists of Patrick Comer CEO, Niels Boon CFO, Jeremy Fletcher Interim CFO, Phil Ahad MD Data, Mikaela Bielke GC, Alesia Braga CPTO, Michelle Darcy Clarke CXO, Kevin Evers MD Global Media Measurement, Ben Hogg MD Cint Exchange, Bregje Meuwissen CHRO.

**The work of the Group management**

The CEO is responsible for the day-to-day management and operations and the CEO's instructions. The CEO leads the work of the Group management. Group management meetings are held weekly, and more frequently as needed. All meetings are documented. In addition to scheduled meetings, the group management has meetings when needed and daily communication and collaboration to drive the business unit forward in the best possible way. It is the responsibility of the CEO to ensure that the Board is informed in order to make well-informed decisions.

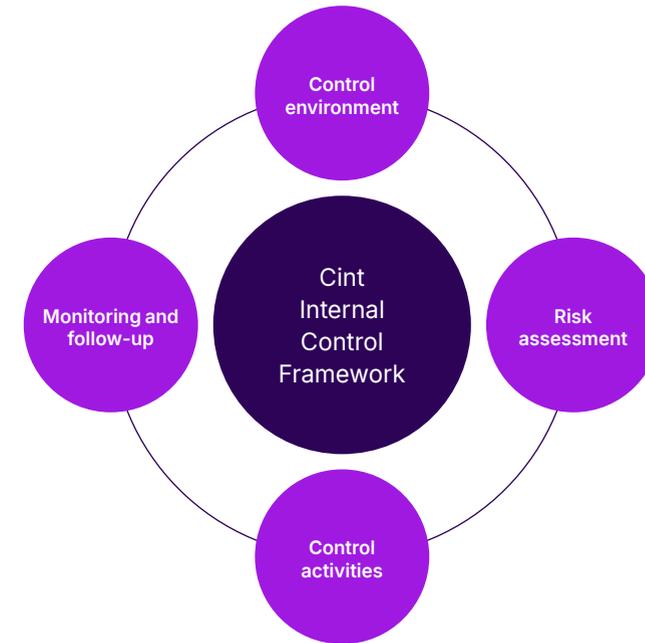
**Internal control of financial reporting**

**Internal control framework**

Cint has an established internal control framework of financial reporting that includes checks and processes that ensure that Cint's operations are conducted in compliance with applicable laws and regulations, and that financial reporting is accurate and timely. Self-assess-

ments of the effectiveness of the internal controls are carried out annually.

Due to the size and nature of the business as well as the existing reporting systems to the Board and the Audit Committee, the Board is of the view that it is not financially justifiable to set up a separate internal audit function. The current internal control framework that is described in this report is sufficient to ensure the quality of the financial reporting.



**Control environment**

Cint's control environment is based on the distribution of work among the board of directors, the board committees, the CEO and the CFO and on the corporate values on which the board of directors and the Group management communicate and base their work. In order to maintain and develop a well-functioning control environment, to comply with applicable laws and regulations, and to ensure compliance within the entire Group with

**Internal management tools**

To ensure that the control environment is implemented and complied with, a number of policies and other key documents and tools are in place. The following policies, adopted by the board of directors, have been key management instruments during the financial year:

- Communication and Insider Policy
- Financial and Risk Management Policy
- IT Policy
- HR Policy
- Information Security Policy
- Sustainability Policy
- Anti-Bribery Policy
- Corporate Governance Policy and Procedures

Policies, routine descriptions and instructions are distributed to all relevant employees of Cint through Cint's intranet. Cint's employees are required to comply with the Code of Ethics and the Communications and Insider Trading Policy. Mandatory training ensures that employees are informed and updated.

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Cint's desired business practices, the board of directors, as the ultimately responsible body, has established a number of basic governing documents relevant to risk management and the internal control which consists of operational control documents, policies, procedures and instructions. Among these documents are the rules of procedure for the board of directors, the instructions for the committees of the board of directors, the instructions for the CEO, the instructions for financial reporting, the Group's Code of Ethics and the Communication and Insider Policy.

**Risk assessment**

Cint has established a risk assessment procedure, meaning Cint conducts annual risk analysis and risk assessment. Based on this procedure, risks are identified and categorized according to the following four areas:

- Strategic risks
- Operational risks
- Compliance risks
- Financial risks

Cint's objective with the risk analysis is to identify the most significant risks that may prevent Cint from achieving its targets or realizing its strategy. The objective is to evaluate these risks further based on the probability that they will arise in the future and to what extent the risks may affect Cint's targets if they were to occur.

Individual risks are assigned a so-called risk owner. The risk owner has a mandate and responsibility to ensure that actions and controls are established and implemented. The risk owner is also responsible for monitoring, follow-up and reporting changes in Cint's risk exposure to identified risks.

Identified risks are reported annually by the CFO to the Audit Committee and the board of directors. The board of directors evaluates Cint's risk management system, including risk assessments, and must annually submit a description in which the most important elements of Cint's internal control and risk management are examined in detail. The purpose of this procedure is to ensure that significant risks are managed and that controls that counteract identified risks are implemented.

**Control activities**

Cint has established a risk management process that includes a number of key controls of matters that must be in place and function in the risk management processes. The control requirement is an important tool that enables the board of directors to lead and to evaluate information from the senior executives and to take responsibility for identified risks. Cint focuses on documenting and evaluating the major risks related to financial reporting to ensure that Cint's reporting is accurate and reliable.

**Monitoring and follow-up**

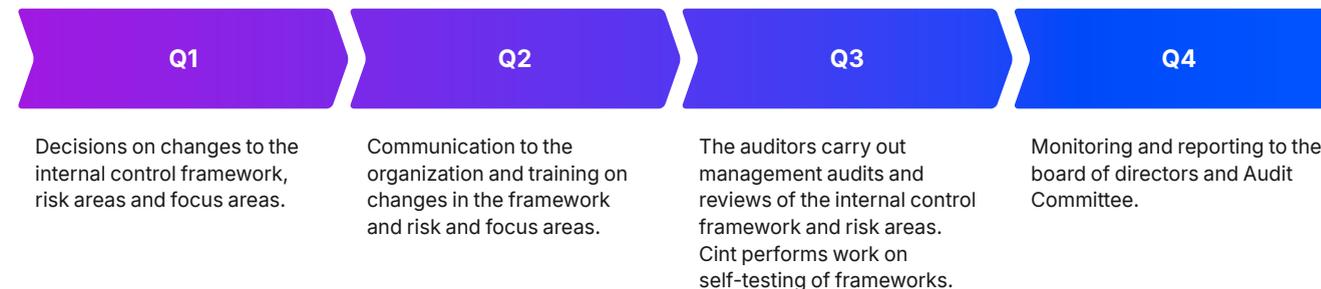
A self-assessment of the effectiveness of the internal controls shall annually be performed by defined persons throughout the organization. The CFO is responsible for presenting the result to the Audit Committee and the board of directors.

**Focus areas during 2025**

During 2025 Cint focused on identifying and addressing key areas with opportunities for improvement, implementing enhanced controls to strengthen the operations. These focused efforts have resulted in significant improvements across critical processes, driving increased efficiency and precision.

Our ongoing efforts to refine processes and frameworks will be key to further enhancing alignment and standardization of controls. This work represents a continuous improvement journey that remains a priority, ensuring we sustain progress and drive ongoing enhancements over time.

**The annual internal control process**



# Board of Directors

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## Anna Belfrage

**Chair since:** 2024 and chair of the remuneration committee. Board member since 2020.

**Born:** 1962

**Education:** Master of Business Administration, Lund University.

**Other current positions:** Chair of the board in NOTE AB (publ). Board member of Mycronic AB (publ), Elopak ASA, Deep Ocean Group AS, Svedab AB and Öresundsbro Konsortiet I/S.

**Previous positions:** Group CFO of Södra Skogsägarna ekonomisk förening and board member of Södra Skogsägarna Aktiebolag as well as board member of several of its subsidiaries. Board member of Sveaskog AB, Sveaskog Förvaltnings Aktiebolag, Isofol Medical AB (publ), Serneke Group AB (publ), Ellevio AB and Silex Microsystems AB.

**Own and closely related persons' shareholdings on December 31, 2025:** 39,356 shares.

**Independence pursuant to the Swedish Corporate Governance Code:** Independent in relation to the company and its executive management as well as the company's major shareholders.



## Donna L. Depasquale

**Board member since:** 2023 and member of the Audit Committee.

**Born:** 1968

**Education:** Harvard University Graduate School of Business Administration, M.B.A. Yale College, B.A., History.

**Other current positions:** Independent Strategy, Product and Marketing consultant.

**Previous positions:** Independent Consultant. Executive Vice President and General Manager of Decisioning Software at Experian.

**Own and closely related persons' shareholdings on December 31, 2025:** –

**Independence pursuant to the Swedish Corporate Governance Code:** Independent in relation to the company and its executive management as well as the company's major shareholders.



## Susanne Ekblom

**Board member since:** 2025 and chair of the Audit Committee.

**Born:** 1966

**Education:** BA in Business Administration, Stockholm University

**Other current positions:** Board member of C-Rad AB, 7:th AP fund and Mio AB.

**Previous positions:** CEO and board member in Vectura Fastigheter, CFO at Investor and Sveriges Television. Board member in Norstat Group AB, GoCo Health Innovation City, SOS Barnbyar, Assemblin and ElinderSten Arkitekter.

**Own and closely related persons' shareholdings on December 31, 2025:** 27,000 shares.

**Independence pursuant to the Swedish Corporate Governance Code:** Independent in relation to the company and its executive management as well as the company's major shareholders.

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**Linda Höglund**

**Board member since:** 2024 and member of the Audit Committee.

**Born:** 1973

**Education:** Master of Science in Business and Economics, Stockholm School of Economics.

**Other current positions:** CFO at Jobandtalent S.L., board member of Paradox Interactive AB (publ) and non-executive IC member in Luminar Ventures. Board member in MountainRock AB.

**Previous positions:** COO at Klarna Bank AB (publ), General Partner and Chief Financial Officer at Luminar Ventures.

**Own and closely related persons' shareholdings on December 31, 2025:** –

**Independence pursuant to the Swedish Corporate Governance Code:** Independent in relation to the company and its executive management as well as the company's major shareholders.



**Mark Simon**

**Board member since:** 2023 and member of the remuneration committee.

**Born:** 1973

**Education:** B.Sc., Business Economics and French, University of Southampton.

**Other current positions:** Strategic Advisor at Glow and Konnecto, Board member of Glimpse, Partner EMEA at Traction Advising M&A and Managing Partner of Hawkmoon Advisors Ltd.

**Previous positions:** Strategic Advisor of Media-probe VectorScient, Managing Director EMEA of Datto Inc. and various Managing Director roles within Toluna Corporate.

**Own and closely related persons' shareholdings on December 31, 2025:** 52,500 shares.

**Independence pursuant to the Swedish Corporate Governance Code:** Independent in relation to the company and its executive management as well as the company's major shareholders.



**Carl Sparks**

**Board member since:** 2022 and member of the remuneration committee.

**Born:** 1967

**Education:** Graduate of Princeton University (summa cum laude) and Harvard Business School (Baker Scholar).

**Other current positions:** Managing Partner at Interlock Partners (Venture Capital), public director of Copart Inc and Waste Connections. Serves on the boards of several private technology companies including Music Audience Exchange, Good-Buy Gear and Plex. Serves on the board of trustees for The Nature Conservancy Texas Chapter.

**Previous positions:** CEO of Academic Partnerships, Board Advisor at Comment Sold, Senior Advisor Bain Capital. Public director on the boards of Avis Budget Group, Vonage, and Dunkin' Brands. Private director of Lucid, LLC.

**Own and closely related persons' shareholdings on December 31, 2025:** 110,992 shares.

**Independence pursuant to the Swedish Corporate Governance Code:** Independent in relation to the company and its executive management as well as the company's major shareholders.

# Executive Management

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**Patrick Comer**

**Chief Executive Officer since: 2024**

**Born:** 1973

**Education:** MBA from Columbia Business School and a BA from Sewanee.

**Professional experience:** With extensive industry experience, Patrick founded Lucid in 2010, introducing programmatic technology and innovative marketplaces. Following Lucid's acquisition by Cint AB in 2021, he became chairman. He also founded SampleCon and co-created the Restech Landscape. In September 2024, he assumed the role of CEO at the company.

**Own and closely related persons' shareholdings on December 31, 2025:** 12,345,600 shares and 1,472,994 LTIP RSUs.



**Niels Boon**

**Chief Financial Officer since: 2024**

**Born:** 1984

**Education:** Master of Science degree in International Financial Economics from the University of Amsterdam.

**Professional experience:** Before joining Cint, Niels was Managing Director and CFO at Zenjob and previously held CFO/COO roles at Zalando, Bonial (Axel Springer), and Ada Health. His expertise spans Finance, Business Intelligence, Legal, and Compliance. He began his career at McKinsey & Company.

**Own and closely related persons' shareholdings on December 31, 2025:** 160,000 shares and 836,236 LTIP RSUs.



**Jeremy Fletcher**

**Interim CFO since: 2026**

**Born:** 1957

**Education:** Chartered Institute of Management Accountants.

**Professional experience:** Has worked for many US and British listed companies and has been CFO in numerous businesses.

**Own and closely related persons' shareholdings on December 31, 2025:** –



**Phil Ahad**

**Managing Director Data since: 2025**

**Born:** 1981

**Education:** George Mason University BS Decisions Science and Management Information Systems.

**Professional experience:** Leadership roles at AOL, CoStar, comScore, Toluna and Pure Spectrum where he led teams through major transformations, combining vision and execution to unlock new revenue streams, drive innovation and deliver impact at speed.

**Own and closely related persons' shareholdings on December 31, 2025:** 300,000 LTIP RSUs.

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**Mikaela Bielke**

**General Counsel since:** 2025

**Born:** 1984

**Education:** Master of Laws degree from Stockholm University and studies in International Business law, negotiations and settlements of International Disputes at Bond University in Australia.

**Professional experience:** 20 years of experience across government, academia, top law firms, and as inhouse counsel at Budbee and Instabee.

**Own and closely related persons' shareholdings on December 31, 2025:** 260,000 LTIP RSUs.



**Alesia Braga**

**Chief Product & Technology Officer since:** 2023

**Born:** 1985

**Education:** Master's degree in Applied Mathematics and Computer Science from Belarussian State University and an additional degree in Economics and Computer Science from AKAD University in Germany.

**Professional experience:** Alesia has over 20 years of experience in innovative software companies. Most recently, she was the Chief Technology Officer at SmartRecruiters. Before that, she was CTO at Quandoo and has also held key roles at Google.

**Own and closely related persons' shareholdings on December 31, 2025:** 241,000 shares and 1,141,498 LTIP RSUs.



**Michelle Darcy Clarke**

**Chief Experience Officer since:** 2024

**Born:** 1974

**Education:** Bachelor's degree in Marketing Communications from the Fashion Institute of Technology in New York.

**Professional experience:** Michelle has over 20 years of experience in market research, research technology, and customer success within software-related industries. Before Cint's acquisition of Lucid, she was Lucid's Vice President for Customer Success and Product Specialists.

**Own and closely related persons' shareholdings on December 31, 2025:** 22,576 shares and 610,716 LTIP RSUs.

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**Kevin Evers**

**Managing Director Global Media Measurement since: 2025**

**Born: 1976**

**Education:** Ansell School of Business, Connecticut.

**Professional experience:** Kevin has over 20 years of experience in the Market Research Industry. Most recently, he launched the commercial venture for the Lucid Media Measurement program and led regional commercial teams at InsightExpress.

**Own and closely related persons' shareholdings on December 31, 2025:** 216,268 shares and 632,934 LTIP RSUs.



**Ben Hogg**

**Managing Director Cint Exchange since: 2025**

**Born: 1974**

**Education:** University of West England.

**Professional experience:** Ben has over 25 years of experience in the Market Research Industry. He has launched international ventures for several ResTech businesses, including Lucid, where he was part of the Executive Team, and e-Rewards (now Dynata). Most recently, he was Managing Director, International, at the UX insight platform Dscout. He is also a Fellow of the Market Research Society.

**Own and closely related persons' shareholdings on December 31, 2025:** 411,143 shares and 450,000 LTIP RSUs.



**Bregje Meuwissen**

**Chief Human Resource Officer since: 2023**

**Born: 1977**

**Education:** Bachelor's degree in Human Resource Management from Fontys University of Applied Sciences.

**Professional experience:** Bregje has over 20 years of experience in senior HR roles across global travel-tech, health-tech, and networking & security companies in the Netherlands, Spain, and the UAE. Most recently, she was Vice-Chief People Officer at DocPlanner, the world's largest healthcare platform.

**Own and closely related persons' shareholdings on December 31, 2025:** 759,824 LTIP RSUs.

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# Auditor's report on the Corporate Governance Statement

To the general meeting of the shareholders in Cint Group AB (publ), corporate identity number 559040-3217

## Engagement and responsibility

It is the board of directors who is responsible for the corporate governance statement for the year 2025 on pages 24–36 and that it has been prepared in accordance with the Annual Accounts Act.

## The scope of the audit

Our examination has been conducted in accordance with FAR's standard Rev 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

## Opinions

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2–6 the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the annual accounts and the consolidated accounts and are in accordance with the Annual Accounts Act.

Stockholm, March 30, 2026

Öhrlings PricewaterhouseCoopers AB

Niklas Renström  
Authorized Public Accountant  
Auditor in charge

Oskar Thorslund  
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

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The Board of Directors and the CEO of Cint Group AB (publ) with company registration number 559040-3217 hereby present the Annual Report and Consolidated Financial Statements for the operations of the parent company and the Group for the financial year 2025. Unless otherwise stated, amounts are presented in thousands of euros (EUR thousand), which is the currency chosen by the Group as its presentation currency. The Parent company's financial information, as well as the proposed appropriation of profit, is presented in thousands of Swedish kronor (SEK thousand), unless otherwise stated. References to "Cint", "the company", "the Group" and similar terms refer in all cases to the parent company, Cint Group AB (publ), and its subsidiaries. The share was listed on Nasdaq Stockholm on February 19, 2021.

## About Cint and the organization

Founded in 1998, Cint is a global leader in the insights industry specializing in programmatic research and measurement technology that provides unparalleled access to consumers efficiently and cost-effectively.

Positioned centrally within the insights value chain, Cint bridges the gap between businesses seeking consumer insights and the largest network of respondents engaged in online research interviews via surveys.

As of December 31, 2025, Cint's expansive global presence spanned a network of over 800 integrated suppliers, representing millions of consenting consumers, spanning more than 130 countries – as well as serving over 4,100 B2B customers.

Cint's headquarters reside in Stockholm, Sweden, with key locations around the globe including London, New York, New Orleans, Singapore, Gurgaon and Sydney.

The foundation of our business is a proprietary marketplace platform, designed to connect organizations with the world's most extensive network of real people. This platform prioritizes scale, speed, and quality. The backend is built on scalable architecture for agile and continuous deployment of innovative features.

## Significant events during the year

### First quarter

- In January 2025, Ben Hogg joined Cint as Managing Director (MD) of Cint Exchange and was appointed as a member of the Global Leadership Team (GLT). Kevin Evers, MD of Cint Data Solutions and Measurement, was also appointed as a member of the GLT.
- In January 2025, Cint announced its revised strategy and new financial targets, preliminary fourth quarter and full year 2024 results.
- In February 2025 an EGM resolved to approve a rights issue with gross proceeds amounting to SEK 596m. In March 2025 it was announced that the final outcome of the rights issue showed that it was oversubscribed. Furthermore, the credit facility was extended to March 2027 following the successful rights issue.
- In March 2025, one of Cint's minority investments was divested, resulting in a cash impact of approximately USD 7.6m and an impact on the Profit and Loss statement of approximately USD 7.4m.

### Second quarter

- During the quarter, Cint amortized USD 40.0m (EUR 36.4m) of the bank loan following the completed rights issue and as part of the loan agreement.
- In April, Mikaela Bielke joined Cint as General Counsel and was appointed as a member of the GLT.

### Third quarter

- No significant events occurred during the quarter.

### Fourth quarter

- In November, Phil Ahad joined Cint as Managing Director (MD) of Data and was appointed as a member of the GLT.
- In December, Cint announced that CFO Niels Boon will be transitioning out of his role in the company.
- Impairment test of goodwill and other intangible assets for the fourth quarter resulted in a non-cash impairment amounting to EUR 193.2m. For more information, please see note 14.

### Significant events after the balance sheet date

- In February 2026, Jeremy Fletcher joined Cint as Interim CFO.

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## Financial overview

### Net sales and profit

#### Income statement, summary

EUR thousand	2025 Jan-Dec	2024 Jan-Dec
Net sales	150,442	166,195
<b>EBITA</b>	<b>28,981</b>	<b>32,956</b>
Amortization and impairment on acquisition related assets	-221,282	-29,466
Items affecting comparability	650	-12,579
<b>Operating profit/loss for the year (EBIT)</b>	<b>-191,652</b>	<b>-9,090</b>
Profit/loss before tax	-189,577	-19,871
<b>Profit/loss for the year</b>	<b>-177,240</b>	<b>-11,862</b>

Net sales for the year decreased by 9.5 percent to EUR 150.4 million (166.2), or 6.0 percent on a constant currency basis. Sales development was negatively impacted by the ongoing migration and weaker research budgets. EBITA for the full year period amounted to EUR 29.0 million (33.0) and the EBITA margin was 19.3 percent (19.8). EBIT amounted to EUR -191.7 million (-9.1) and was impacted by a write-down of goodwill and intangible assets amounting to EUR 193.2 million.

To enable a more accurate tracking of the underlying performance, items affecting comparability, or non-recurring items, are included below the EBITA line. Please refer to Alternative Performance Measures on page 115 for details of the non-recurring items split by category.

#### Net sales distribution

Per region	2025 Jan-Dec	2024 Jan-Dec
Americas	100,309	105,988
EMEA	40,237	46,702
APAC	9,895	13,505
<b>Total</b>	<b>150,442</b>	<b>166,195</b>

By business segment	2025 Jan-Dec	2024 Jan-Dec
Cint Exchange	99,181	116,824
Media Measurement	51,260	49,370
<b>Total</b>	<b>150,442</b>	<b>166,195</b>

Net sales in the Americas region decreased by 5.4 percent to EUR 100.3million (106.0), or 1.2 percent on a constant currency basis.

Net sales in the EMEA region decreased by 13.8 percent to EUR 40.2 million (46.7), or 12.1 percent on a constant currency basis.

Net sales in the APAC region decreased by 27.1 percent to EUR 9.9 million (13.5), or 22.2 percent on a constant currency basis.

Net sales for the business segment Cint Exchange decreased by 15.1 percent to EUR 99.2 million (116.8), or 12.3 percent on a constant currency basis.

Net sales for the business segment Media Measurement increased by 3.8 percent to EUR 51.3 million (49.4), or 9.3 percent on a constant currency basis.

#### Financial position

##### Condensed consolidated balance sheet

EUR thousand	2025 Jan-Dec	2024 Jan-Dec	Change, %
Non-current assets	201,560	464,783	-56.6
Current assets	165,812	178,781	-7.3
<b>Total assets</b>	<b>367,372</b>	<b>643,564</b>	<b>-42.9</b>
Equity	213,734	370,715	-42.3
Non-current liabilities	69,859	150,288	-53.5
Current liabilities	83,779	122,561	-31.6
<b>Total equity and liabilities</b>	<b>367,372</b>	<b>643,564</b>	<b>-42.9</b>

#### Financing

Since December 2021, Cint has a credit facility agreement with two Nordic banks. The facility has an initial USD 120 million term loan with an original tenor of three years, of which USD 61.5 million was outstanding by December 31, 2025. In 2025 the credit facility was extended to March 2027 following the successful rights issue. The credit facility agreement has financial covenants included in the agreement. As per year end, the financial covenants were met.

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**Financial targets**

In January 2025, Cint adopted a new three-year strategy plan to enhance the efficiency of the organization following the completion of the platform consolidation during 2025 and to shift focus to profitable growth. The objectives of the new strategy are: Win with the Exchange, accelerate new avenues for growth and streamline operations. Cint also adopted new financial targets:

- Sales growth target: Cint aims to achieve a medium term annual organic sales growth of >10 percent.
- Profitability target: Cint aims to achieve a medium term EBITA margin of 25 percent.
- Leverage target: Target net debt / EBITDA below 2.5x (This ratio may temporarily be exceeded, for example as a result of acquisitions).
- Dividend Policy: Cint aims to reinvest cash flows into growth initiatives and as such will not pay annual dividends in the short-term.
- Sustainability target: Cint aims to achieve net-zero greenhouse gas emissions across its operations by 2045, aligning with Sweden's national climate targets and global best practices.

**Investment and development**

Investments in intangible and tangible assets amount to EUR 17.4 million (18.6) and relate mainly to the capitalization of proprietary platforms. Cint develops software and technology related to the platform. Development is currently mainly conducted in the US and from the headquarters in Stockholm, but a number of developers are also located around the world. The development concerns, in its entirety, the platform and related products and services. It is strategically important for Cint to maintain or increase its investment in research and development over time in order to meet the requirements and wishes of existing and potential customers for the platform.

**Personnel and organization**

At the end of the period, the total number of FTEs (employees and consultants) was 764 (888). Total number of employees was 727 (837).

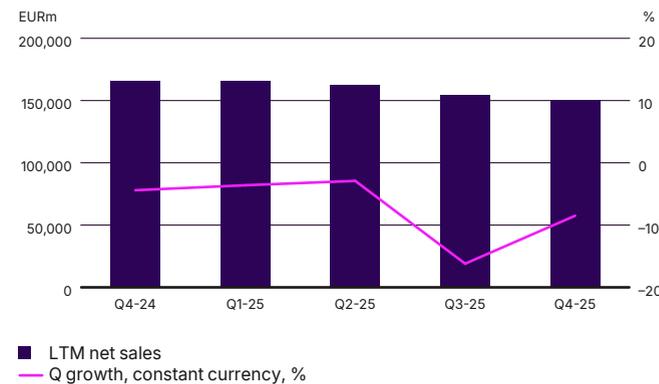
**Guidelines for remuneration**

At the 2026 AGM, the company will present its Remuneration report, describing how the company has complied with the remuneration guidelines approved by the preceding AGM. The guidelines are described in note 6. The board of directors may propose changes to the remuneration guidelines for 2026.

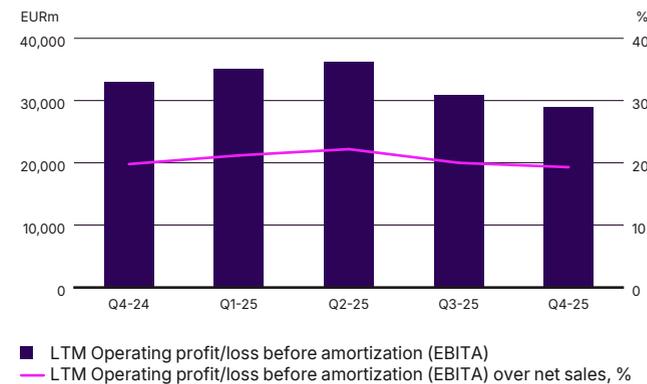
**Seasonality**

There are certain seasonal variations whereby net sales and profits are somewhat tilted towards the second half of the year, driven by variations in demand. The fourth quarter is usually the strongest quarter in terms of net sales and profit as it coincides with the needs of our customers for insights during major holidays, sales discount days and budget discussions.

**LTM net sales and growth by quarter**



**LTM Operating profit/loss before amortization (EBITA)**



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**Information about the parent company  
Cint Group AB**

The parent company's activities are focused on direct or indirect holding of shares in the operational subsidiaries. In addition, the parent company provides management services to the Group. At the end of the period, the parent company had one employee. The parent company has no external business activities, and the risks are mainly related to the operations of the subsidiaries.

The parent company's operating profit was SEK 168.9 (-116.7) million. The parent company's net loss was SEK 1 894.7 (-227.3) million. The parent company's financial position by end of the period, measured in terms of total equity in relation to total assets ratio, was 73.8 percent and it had a cash balance of SEK 99.3 million, to be compared with a ratio of 69.4 percent and a cash balance of SEK 5.0 million by end of December 2024.

**Annual General Meeting**

Information on the annual general meeting held for the previous financial year 2024 can be found on page 27 of this report.

**Earnings appropriations**

*Proposal for the appropriation of earnings.*

The Board of Directors will propose to the Annual General Meeting that no dividend is distributed for the 2025 financial year.

**The following non-restricted equity in the Parent company is at the disposal of the Annual General Meeting, SEK**

Share premium reserve	12,370,154,711
Retained earnings	-8,508,624,027
Profit for the year	-1,894,743,405
<b>Total</b>	<b>1,966,787,279</b>

**The board of directors proposes that profit be allocated as follows, SEK**

Carried forward to the share premium reserve	12,370,154,711
Carried forward to retained earnings	-10,403,367,432
<b>Total</b>	<b>1,966,787,279</b>

# Risk management

The Board of Directors has the primary responsibility for the risk management framework and culture within the Cint organization. The Board approves the risk management framework and processes (Enterprise Risk Management, ERM). It oversees the implementation and operation of the risk management, re-evaluates risk-taking level and risk bearing capacity on a regular basis, and reports to Cint’s shareholders. The Risk Committee supports the Board of Directors in this work.

Cint continues to develop functional risk management practices and to improve the bottom-up view of the risk management. Cint business functions are led by the members of the Global Leadership Team (GLT) who manage risks within their area of responsibility. They are responsible for risk identification and assessment, and for operationalizing risk management in their respective areas within the Cint organization. Cint business functions report to the Risk Committee throughout the year.

The Risk Committee is responsible for the risk management work and for defining and implementing common processes to manage risks. The Risk Committee includes Cint risk functions as well as members of the GLT. The Risk Committee reports to the GLT, Audit Committee and the Board. The directors are kept informed of the business through open discussions with the GLT members, including the CEO, who reports to the Board. The embedding of the risk management framework into strategic and operational decision-making process helps the Board to make informed decisions for the benefit of the organization as a whole and that of Cint’s shareholders.

Cint’s risk management framework captures all Cint’s business and operations encompassing the following four main risk categories to the right.

**Strategic risks**

Risks associated with external events as well as business planning that may result in failure to achieve business objectives.

**Operational risks**

Risks resulting from ineffective internal processes, people, systems, or external events which can disrupt the flow of business operations.

**Compliance risks**

Potential exposure resulting from non-compliance with laws, regulations, codes of conduct, or organizational standards of practice.

**Financial risks**

Various types of financial risks such as credit risk, currency risk, liquidity risk and access to funding risk.

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## Strategic risks

### Market

**Competition on the demand and supply side**

#### Description

Cint's platform functions as a two-sided marketplace, facilitating connections between buyers and sellers of online sample and user data. Operating in a complex market with a partially concentrated supplier landscape, Cint faces risks associated with potential declines in supplier volumes. The ability to attract and retain suppliers may be challenged if alternative demand sources offer more attractive opportunities. Such developments could negatively impact Cint's product and service offerings.

#### How we manage it

Supply partnerships are fundamental to Cint's business model. Dedicated teams are focused on delivering a seamless and efficient experience for suppliers. Leveraging innovative technologies and operational expertise, Cint ensures that suppliers at any technical level can integrate easily with our platform. Our extensive global demand pool provides supply partners with a competitive sales channel and enhanced earning opportunities compared to alternative demand sources. Additionally, as supply owners, we offer secure access to high-value opportunities within a trusted marketplace environment.

**Fraudulent activities**

#### Description

Cint's platform is exposed to risks from fraudulent traffic generated by individuals and groups incentivized by survey rewards. Fraudulent activity is a widespread industry challenge, with AI enabling more sophisticated tactics on a larger scale in market research. Cint is committed to being an industry leader in delivering high-quality insights by combating fraud and implementing comprehensive data quality initiatives. These efforts aim to strengthen Cint's reputation, enhance customer trust, and mitigate potential financial impacts.

#### How we manage it

Cint leverages its industry expertise and advanced engineering capabilities to proactively address survey fraud. A combination of proprietary detection and prevention technologies, complemented by support from industry-leading third-party providers, forms the foundation of Cint's fraud management strategy. Over the past year, Cint has launched impactful initiatives to reduce fraud and enhance respondent quality across its suite of market research technology solutions.

Operational processes have been optimized, including reconciliation with customers and suppliers, while in-house systems and third-party prevention software have been enhanced to address fraud. Additionally, Cint has integrated AI solutions to scale its fraud prevention efforts. The company actively monitors industry trends and fraud patterns to ensure ongoing improvements in fraud detection and data quality.

### Business

**Risks related to customer offering**

#### Description

Cint operates in a competitive market for insights. Cint's place in the market depends on Cint's ability to grow sales by attracting new customers and suppliers, as well as retaining existing ones. Customers' interest in Cint's products and services depends on a wide variety of factors, which include customer satisfaction with Cint's products and services, their pricing and quality as well as factors outside of Cint's control such as macroeconomic factors. Delivering our strategic plan is key to our success.

#### How we manage it

Cint is operating according to a yearly strategic plan schedule, and strategic initiatives are continually tracked where the portfolio is subject to annual revisits to ensure priorities maintain a healthy balance between long term and short term focus. The largest ongoing initiative is the creation of a unified platform with the fastest access, largest choice and best quality in the industry to serve customers of all sizes as efficiently as possible.

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## Operational risks

### Transformation risk

#### Description

Delays in the strategic migration of customers or the consolidation of platforms could hinder the organization's ability to achieve critical transformation objectives. Such delays may cascade into extended timelines, increased costs, and missed opportunities to enhance operational efficiencies, impacting stakeholder confidence and the realization of anticipated competitive advantages.

#### How we manage it

Cint manages this risk by having a structured governance to oversee the migration and consolidation efforts. This includes setting clear timelines, assigning accountability, and regularly tracking progress against milestones. Cross-functional teams collaborate to identify potential delays early, enabling proactive adjustments. Contingency plans are developed to address critical dependencies, and transparent communication with stakeholders ensures alignment and minimizes disruptions. By leveraging these practices, Cint can mitigate the impact of delays and maintain focus on strategic objectives.

As we progress closer to the end of the platform integration the risks of major delays are greatly diminished. The majority of the major architectural changes to the unified platform are complete and we have established a good cadence for migrating customers as more and more advanced features are added. In this sense, the passage of time is a great mitigator for this risk.

### Employees

### Talent and Succession Planning

#### Description

Cint's employees are essential to its ongoing global success. The company competes for a diverse range of talent, not only within the insights industry but also with global technology companies. Failure to attract, develop, and retain critical skill sets could significantly impact Cint's ability to operate effectively in the highly competitive insights market.

#### How we manage it

In 2024, Cint introduced programs to boost employee engagement, including development initiatives, a comprehensive reward strategy, and targeted activities. We launched a job architecture framework to clarify role structures and support career and succession planning, ensuring leadership development and business continuity.

To strengthen the corporate culture, Cint promotes active employee participation through team-building, corporate initiatives, strategic updates, and all-hands meetings. Additionally, our values revival project reinforces cultural understanding and integrates our values across the employee lifecycle, from recruitment and onboarding to training, growth, and leadership.

### Cyber Resilience

#### Description

Cint faces risks associated with potential errors or defects in its software platform and systems, as well as exposure to cyber-attacks. This can lead to disruption of business and may cause Cint to lose revenue, harm its reputation, and to incur costs of repairing such defects and restoring its reputation.

#### How we manage it

Cint's cyber resilience program aims to identify, detect and to respond to security events before they become a business-critical issue. This is done pro actively using various vulnerability detection technologies, 24/7/365 security monitoring for business-critical systems and applications and using disaster recovery processes to efficiently remediate any business disruptions.

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Operational risks, cont.

**Cyber and information security**

**Information Security**

**Description**

Unauthorized access to confidential or sensitive information, including personal data, poses a significant risk to Cint. Such incidents could lead to regulatory penalties, loss of client trust, and reputational damage. As the digital landscape evolves, the frequency and sophistication of cyber threats demand a proactive and robust posture to safeguard Cint's data, systems, and assets.

**How we manage it**

Cint employs a comprehensive defense-in-depth strategy to protect Cint's data, systems, and assets. A mature access management framework enforces role-based, "need-to-know" access, strengthened by Multi-Factor Authentication (MFA) on critical systems. A data classification and protection policy ensures that the information is secured according to sensitivity and business criticality. Advanced monitoring tools detect and address threats in real-time, supported by an incident response plan to minimize impact. Employees complete mandatory onboarding and annual refresher training on Information Security and Data Privacy to uphold best practices.

**Cyber Security Frameworks and Standards**

**Description**

Adherence to cyber security frameworks and standards is essential to protecting the confidentiality, integrity, and availability of Cint's data, systems, and assets. It is critical to ensuring regulatory compliance, and building stakeholder confidence. The business has implemented a comprehensive and practical approach to align with widely industry-recognized best practices.

**How we manage it**

Cint's cyber security strategy is guided by industry – recognized frameworks. These frameworks guide our risk management processes, emphasizing the identification, protection, detection, response, and recovery for Cint's data, systems, and assets. A comprehensive library of cyber security policies and procedures governs key areas such as access control, incident response, data protection, and network security. Policies are regularly reviewed and updated to reflect new threats, technologies, and regulatory requirements.

Cint takes a risk-based approach to cybersecurity, conducting regular assessments and control testing to address vulnerabilities in critical areas. Third-party providers are evaluated to ensure their practices align with our security standards. Cybersecurity is embedded in the company culture through ongoing training, leadership engagement, and open communication, empowering employees to actively identify and mitigate risks.

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## Compliance risks

### Data Protection

#### Description

Data protection and compliance with the General Data Protection Regulation (GDPR) and other applicable data protection laws and regulations are one of Cint's key priorities. The data protection landscape is constantly evolving, with the onset of fines, decisions and guidance from regulators, alongside new technology and new legislation in the jurisdictions in which Cint operates. It is crucial for Cint to remain alert to any such changes and to proactively manage them to avoid non-compliance.

#### How we manage it

Cint has appointed a global data protection officer (DPO) who monitors the compliance of activities involving the processing of personal data. The DPO reports to the General Counsel. In order to meet and to ensure consistent data protection compliance, a new process has been initiated whereby the DPO reports on any data protection matters to the Audit Committee of the Board. Cint actively monitors changes in applicable laws and regulations and updates standards and processes on an ongoing basis as necessary to meet data protection compliance.

### Corporate Compliance

#### Description

Cint operates across a number of jurisdictions globally, and it is a regulated public company. Laws and regulations as well as practices may differ across various jurisdictions and may have conflicting, more stringent and specific requirements on the same subject matters. Cint is dependent on the compliance by its employees, supply partners and customers and other third parties with all applicable laws and regulations as well as with Cint's own policies, procedures and practices. Breaches of, and non-compliance with any of such legal frameworks can adversely affect Cint's business and reputation.

#### How we manage it

Cint's Legal and Compliance department ensures, promotes and facilitates compliance throughout the entire organization. It has implemented effective policies and facilitates necessary training to educate employees on them and it manages compliance administration. Cint maintains in place and continues to improve legal compliance controls that allow it to monitor the legal and regulatory landscape in the countries in which Cint operates, to review and to adapt to changes through, among other things, strengthening its contractual protections.

## Financial risks

#### Description

Through its operations, the Group is exposed to a variety of financial risks and the most noticeable ones are credit risk, currency risk, liquidity risk and access to funding risk.

The Group's overall Risk Management Policy focuses on the unpredictability of the financial markets and strives to minimize potential adverse effects on the Group's financial results.

Please see note 3, where the financial risks are described and how they are managed.

Also see Sustainability related risks in the Sustainability statements on page 57.

# Three-year summary

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## Multi-year overview and key figures

A summary of the most significant key ratios that have been identified for Cint. Some of the ratios are not defined by IFRS, but Cint believes that the ratios as defined by the company are valuable for monitoring and understanding the business. The definitions on pages 116–117 describe the ratios and their purpose, and the derivation of the calculations.

EUR thousand	2025	2024	2023 <sup>1</sup>
Net sales	150,442	166,195	167,561
Net sales change, %	–8.5	–37.6	–10.1
<b>Gross profit</b>	<b>132,100</b>	<b>144,466</b>	<b>147,111</b>
Gross margin, %	87.8	86.9	87.8
<b>EBITA</b>	<b>28,981</b>	<b>32,956</b>	<b>28,704</b>
EBITA margin, %	19.3	19.8	17.1
Amortization and impairment on acquisition related assets	–221,282	–29,466	–463,162
Items affecting comparability	650	–12,579	–14,218
Operating profit/loss	–191,652	–9,090	–448,676
Operating margin, %	–127.4	–5.5	–267.8

<sup>1)</sup> Comparative figures have been restated to reflect the change in revenue recognition assessment in 2024.

# Sustainability Statements

**At Cint, our vision is to be a leading voice and innovator in the digital landscape, creating value by empowering clients and communities to tackle global challenges through technology. We aim to support ongoing innovation and explore solutions that facilitate the transition toward sustainable and digital transformation across the industries we serve.**

In an increasingly complex world shaped by economic, geopolitical, and environmental shifts, Cint leverages its expertise to help customers turn today's challenges into tomorrow's opportunities. Our advanced platform enables consumers around the world to share their voices, turning insights into impact and driving positive social value. By accelerating the insights-gathering process, our technology reduces both time and resources needed for data collection, enabling companies to develop solutions that truly align with consumer needs while using resources more efficiently.

As the world's largest digital survey-based consumer network, Cint Exchange connects millions of engaged respondents in over 130 countries. This extensive global

reach enables clients to access diverse perspectives, supporting better decision-making and helping them anticipate stakeholder expectations more effectively. As a digitalization leader in the insights industry, we are dedicated to driving a more sustainable future through continuous innovation, empowering businesses to adapt and grow responsibly.

Cint's sustainable impact stems from its ability to leverage digital solutions that benefit both companies and consumers. By connecting global brands with a wide network of diverse panelists, Cint ensures that a broad spectrum of voices is heard, transforming consumer insights into concrete opportunities for sustainable development.

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## Basis for preparation

### BP-1 General basis for preparation of sustainability statements

Cint's sustainability statement has been prepared in accordance with the Swedish Annual Accounts Act 1995:1554 (ÅRL) in which the Corporate Sustainability Reporting Directive (CSRD) is implemented with the mandatory European Sustainability Reporting Standards (ESRS). The sustainability statement is prepared on a consolidated basis and covers the same reporting scope as the financial statements. The reporting period is consistent with Cint's financial year. No subsidiary has been exempted from the sustainability statements.

When information appears elsewhere in the report, it is incorporated by reference and a cross-reference is provided where relevant.

The statement covers sustainability matters across the entire value chain, including direct suppliers, own operations, and customers. It is based on a double materiality assessment that identifies material sustainability matters as well as related impacts, risks, and opportunities. The company is dedicated to continually improving the transparency and depth of its sustainability disclosures in future statements.

Cint has not made use of the option to omit information relating to intellectual property, know-how, or results of innovation on the grounds of confidentiality, as provided for in the ESRS.

Cint has not made any changes to the basis of preparation or to the presentation of sustainability information compared to the previous reporting year.

The preparation of the sustainability statement involves estimates and assumptions. These relate primarily to value chain data and greenhouse gas calculations. Cint considers these estimates reasonable and based on the best available information.

### BP-2 Disclosures in relation to specific circumstances

All financial and sustainability-related data have undergone internal review to ensure accuracy. The methodologies and data used establish a baseline for sustainability disclosures and may evolve in subsequent reporting periods as data collection processes mature and methodologies are refined. The time horizons used for assessing sustainability-related impacts, risks, and opportunities are defined as up to one year for short term, 1–5 years for medium term and over 5 years for the long term. The time horizons align with the company's strategic planning and risk management framework.

Data collection is based on internal reporting systems, third-party sources, and direct measurements, with assumptions made for certain indirect impacts. Where quantitative measures or amounts involving uncertainty (such as certain Scope 3 estimations) are disclosed, the specific figures are accompanied by the source of the data and a clear explanation of the underlying assumptions and methodologies used. This information is provided together with the respective metrics within each topical chapter. Estimation uncertainty relates primarily to Scope 3 emissions, value chain workforce data, and modeled data from cloud service providers.

For our material topics E1 Climate change, S1 Own workforce, and S2 Workers in the value chain, we make use of the specific disclosure reliefs permitted by the phase-in reliefs. This includes the option to omit certain disclosures related to mandatory metrics, targets, and expected financial effects for the initial reporting periods. The following disclosures have been omitted for the 2025 reporting year:

- E1 Climate change (Disclosure E1-6 related to Scope 3 is partially omitted due to incomplete Scope 3 coverage and total GHG emissions)
- S1 Own workforce (Disclosures S1-2, S1-3, S1-7, S1-11, S1-13, S1-14, S1-15)
- S2 Workers in the value chain (Disclosures S2-2, S2-3)

Based on our double materiality assessment, the ESRS standards E2, E3, E4, E5, S3, and S4 were determined to be non-material.

### Explanation regarding the absence of formal action plans and targets

In accordance with the transitional provisions for undertakings with fewer than 750 employees (ESRS 1, Appendix C), Cint AB provides an explanation regarding the absence of formal action plans and targets. Despite identifying material topics within the standards ESRS E1, S1, S2 and G1, Cint has not established formal action plans or quantifiable targets for the following reasons:

- Cint's direct greenhouse gas emissions are expected to be minimal in relation to our market capitalization and operational scale, because of our asset-light, digital business model. Moreover, the materiality of climate change for Cint is driven more by strategic alignment and stakeholder expectations than by a high-volume carbon footprint. Establishing complex action plans for minimal baseline emissions would, at this stage, be disproportionate to our operational reality.
- Our primary impacts reside in Scope 3 (e.g., cloud infrastructure). We are currently dependent on the transparency and reporting cycles of our technology partners (such as AWS or Google Cloud). Without more granular, real-time data from these providers, setting specific reduction targets would be speculative rather than science based.
- As a globally distributed organization, our workforce mobility patterns are highly flexible. The interplay of external uncertainties in the travel industry and the evolving nature of remote work prevents us from making reliable, long-term commitments that can be verified with high confidence.
- Cint's decision to defer target-setting aligns with the CSRD MDR provisions, which emphasize that sustainability disclosures must be realistic and verifiable. We are actively monitoring our digital supply chain and enhancing our data collection frameworks. This approach ensures strategic resilience and prevents the risk of overcommitment or "greenwashing" while our internal capabilities and the regulatory clarity for SaaS providers continue to mature.

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Cint expects to revisit the need for formal targets and action plans as data quality improves and value chain transparency increases. Our current lack of quantitative targets does not preclude action. Cint continues to prioritize impact-conscious decision-making. We remain dedicated to limiting our environmental footprint as a core component of our long-term vision, ensuring that our path toward sustainability remains both ambitious and grounded in operational reality.

**Incorporation by reference**

Disclosure requirement	Data point Incorporation by	Incorporation by reference	Page
GOV-1	20a, 20b	Corporate Governance Report, Board of directors	28

**Governance**

**GOV-1 The role of the administrative, management and supervisory bodies**

Cint's Board of Directors is ultimately responsible for deciding on Cint's sustainability strategy and sustainability approach. It is responsible for all sustainability disclosures and annually approves the sustainability statements. The CEO reports annually to the Board of Directors on progress and performance in relation to the company's sustainability strategy. Sustainability-related impacts, risks and opportunities are reported to the Board of Directors together with the annual risk assessment. The Board oversees Cint's sustainability due diligence processes through updates on material impacts,

value-chain risks, and developments related to the company's double materiality assessment.

The Board of Directors has and ensures access to the necessary sustainability competence required for effective oversight of the Group's strategy and reporting. The Board's composition is carefully managed to ensure the collective skills include strategic, governance, and financial expertise, which supports the integration of sustainability matters into corporate decision-making. To support informed oversight of ESG matters, at least one member of the Board of Directors has completed specialized external training, ensuring that sustainability and climate-related competence are integrated into the Board's collective decision-making processes. Stakeholder feedback relevant to material sustainability matters is consolidated by management and periodically presented to the Board as part of its strategic oversight.

The executive leadership team also approves Cint's sustainability-related ambitions and follows up on the sustainability strategy, while the CFO is responsible for coordinating the company's sustainability agenda across the organization. The daily business at Cint complies with policies set by the company, such as the Sustainability Policy, to ensure responsible business practices, ethical conduct and workplace safety. A dedicated group consisting of executive officers and employees is responsible for the day-to-day sustainability operations. Non-compliance with the Code of Ethics or any other significant company policy is reported immediately to the Board of Directors, along with appropriate measures taken. During the year, the Audit Committee has received quarterly updates on the progress of the CSRD implementation.

For details regarding the composition and expertise of administrative, management and supervisory bodies, see the Corporate Governance Report on pages 24-36.

**2025-12-31 – Composition of the administrative, management and supervisory bodies**

Board of Directors and Group Management	Number of members	Percentage of women, %	Percentage of men, %	Percentage of women in relation to men, %	Number of executives	Percentage of independent members, %
Board of Directors	6	67	33	200	0	100
Management	9	44	56	80	9	–

**GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies**

Cint ensures that its administrative, management, and supervisory bodies are regularly informed of sustainability-related matters through a structured reporting framework. This process ensures that the management of material impacts, risks, and opportunities is integrated into the company's broader governance and decision-making processes.

As part of its supervisory role, the Audit Committee receives bi-annual updates regarding the company's sustainability progress and reporting, as well as internal controls and risk management, as part of the company's broader governance and due diligence processes. These updates provide a recurring opportunity to review the performance and management of sustainability activities.

On an annual basis, the Board of Directors receives a comprehensive update to review and approve the company's sustainability strategy and related policies. The Board reviews these topics through dedicated agenda items, including discussions on progress, approval of updated policies, and integration of sustainability risks into the company's enterprise risk framework. This ensures that the overarching direction of Cint's sustainability work remains aligned with its long-term commercial objectives and regulatory requirements. During the year, the following material sustainability topics have been addressed:

- Climate change mitigation
- Energy
- Health and safety
- Work-life balance
- Equal treatment and equal opportunities for all (diversity)
- Other work-related rights (privacy)
- Corporate culture

The CEO holds the overall responsibility for Cint's sustainability performance, supported by the Global Leadership Team (GLT) in the execution of the strategy. The CFO coordinates these activities, ensuring that relevant sustainability information is consolidated and communicated to the Audit Committee and the Board. In the event of critical concern, established reporting lines allow for immediate escalation beyond the standard reporting cycle.

Cint's commitment to integrity and responsible business practices is underpinned by a framework of policies that guide the organization's operations and value chain. This framework serves as the foundation for the information reported to the Board and the Audit Committee, supporting transparency and the creation of value for all stakeholders.

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**Sustainability-related policies**

Policy	Key content and main objective of policy	Material sustainability impacts, risks and opportunities	Scope of policy	Senior level accountable for implementation	Connection to external initiatives
Human Rights Policy	<ul style="list-style-type: none"> <li>Guides Cint's commitment to maintaining high ethical standards.</li> <li>Ensuring the protection and fair treatment of all employees.</li> <li>Upholds fundamental human rights across our operations.</li> </ul>	<ul style="list-style-type: none"> <li>S1 Working conditions (health and safety)</li> <li>S1 Working conditions (Work-life balance)</li> <li>S1 Equal treatment and equal opportunities for all (diversity)</li> <li>G1 Corporate culture</li> </ul>	Cint Group, suppliers and partners (Upstream, downstream)	Group Management	<ul style="list-style-type: none"> <li>UN Guiding Principles on Business and Human Rights (UNGPs)</li> <li>OECD Guidelines for Multinational Enterprises</li> </ul>
Whistleblowing Policy	<ul style="list-style-type: none"> <li>Guarantees safe, confidential, and anonymous reporting of misconduct.</li> <li>Ensures reports are handled with care.</li> <li>Provides anti-retaliation protection.</li> </ul>	<ul style="list-style-type: none"> <li>S1 Working conditions (Work-life balance)</li> <li>S1 Equal treatment and equal opportunities for all (diversity)</li> <li>S2 Other work-related rights (privacy)</li> <li>G1 Corporate culture</li> </ul>	Cint Group, suppliers and partners (Upstream, downstream)	Group Management	<ul style="list-style-type: none"> <li>UN Guiding Principles on Business and Human Rights (UNGPs)</li> <li>OECD Guidelines for Multinational Enterprises</li> </ul>
Anti-Corruption and Anti-Bribery Policy	<ul style="list-style-type: none"> <li>The policy mandates total adherence to international laws (e.g., FCPA and the UN Convention against Corruption) for all internal staff ("Cinters") and external Third Parties in every jurisdiction of operation.</li> <li>Prohibits all forms of bribery, kickbacks, and unethical payments to both public officials and private commercial parties, maintaining a strict global ethical baseline.</li> </ul>	<ul style="list-style-type: none"> <li>G1 Corporate culture</li> </ul>	Cint Group	Group management	<ul style="list-style-type: none"> <li>UN Guiding Principles on Business and Human Rights (UNGPs)</li> <li>OECD Guidelines for Multinational Enterprises</li> </ul>
Code of Ethics	<ul style="list-style-type: none"> <li>Mandates ethical conduct for all employees including the Board of Directors.</li> <li>Fosters a culture of integrity.</li> <li>Explicitly prohibits discrimination and harassment.</li> </ul>	<ul style="list-style-type: none"> <li>S1 Working conditions (Work-life balance)</li> <li>S1 Equal treatment and equal opportunities for all (diversity)</li> <li>G1 Corporate culture</li> </ul>	Cint Group, suppliers and partners (Upstream, downstream)	Group Management	<ul style="list-style-type: none"> <li>UN Guiding Principles on Business and Human Rights (UNGPs)</li> <li>OECD Guidelines for Multinational Enterprises</li> </ul>
Information Security Policy	<ul style="list-style-type: none"> <li>The primary goals are to protect against internal and external threats, ensure business continuity, and meet all legal and contractual data protection obligations.</li> <li>The policy applies globally to all personnel (employees, contractors, and vendors) and encompasses all data, systems, and networks used to process or store company information.</li> </ul>	<ul style="list-style-type: none"> <li>S2 Other work-related rights (privacy)</li> <li>G1 Corporate culture</li> </ul>	Cint Group	Group Management	<ul style="list-style-type: none"> <li>UN Guiding Principles on Business and Human Rights (UNGPs)</li> <li>OECD Guidelines for Multinational Enterprises</li> </ul>
Sustainability Policy	<ul style="list-style-type: none"> <li>Outlines Cint's commitment to minimizing environmental impact and addressing climate change.</li> </ul>	<ul style="list-style-type: none"> <li>E1 Climate change mitigation</li> <li>E1 Energy</li> </ul>	Cint Group	Group Management	<ul style="list-style-type: none"> <li>UN Guiding Principles on Business and Human Rights (UNGPs)</li> <li>OECD Guidelines for Multinational Enterprises</li> </ul>

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**GOV-3 Integration of sustainability-related performance in incentive schemes**

Currently, Cint does not include sustainability-related objectives in its remuneration or incentive schemes.

**GOV-4 Statement in due diligence**

Cint conducts a structured sustainability due diligence process in line with the UN Guiding Principles on Business and Human Rights (UNGPR) and the OECD Guidelines. The process is cyclical and integrated into Cint's governance framework to ensure that sustainability impacts, risks, and opportunities are identified, assessed, managed, and transparently reported. The due diligence process also informs – and is informed by – Cint's Double Materiality Assessment.

**Scope of the process**

Cint's due diligence covers the full value chain, including key upstream suppliers (such as cloud service providers), the company's own operations, and downstream customer impacts relating to data ethics, privacy, and responsible research practices.

**Process steps**

- The due diligence process consists of:
1. Identification of actual and potential sustainability impacts, risks, and opportunities.
  2. Assessment and prioritization, including integration into the Double Materiality Assessment.
  3. Integration of findings into governance, strategy, and corporate policies.
  4. Prevention and mitigation, supported by policies, controls, and supplier requirements.
  5. Tracking and monitoring through quarterly updates to the Audit Committee and annual reporting to the Board.
  6. Communication of results through the sustainability statements.

**Limitations**

The process is subject to certain limitations, including reliance on third-party data (particularly for cloud infrastructure), uneven availability of value-chain information, and maturing internal data processes.

**Use of results**

Findings from the due diligence process are used to refine Cint's sustainability strategy, update policies, and support ongoing risk management.

By adhering to these principles of due diligence, we aim to provide a reliable, transparent, and actionable account of our sustainability efforts, our progress, and the challenges we face.

**GOV-5 Risk management and internal controls over sustainability reporting**

Cint's sustainability-related risks are reported through the Enterprise Risk Management (ERM) system. The risk assessment process used in the double materiality assessment aligns with the ERM scoring methodology. Cint is committed to providing transparent and comparable sustainability information in full compliance with the Corporate Sustainability Reporting Directive (CSRD), the European Sustainability Reporting Standards (ESRS), and applicable Swedish laws and regulations.

Data owners within operational functions are responsible for collecting and validating sustainability data, while Group Finance consolidates and reviews the information before submission to the CFO and CEO for approval.

Processes and internal controls necessary to ensure the accuracy, reliability, and consistency of sustainability information are currently performed across the organization, including management review and defined accountability structures. Development work is underway to establish formalized and integrated internal controls within the wider group internal control framework to support compliance with CSRD requirements.

These controls will be designed to ensure the collection, consolidation, review and validation of primary and secondary sustainability data. Strengthening these governance and control frameworks is a key component of our annual internal control evaluations and refinement, ensuring robust and well-documented reporting processes across all material topics.

In 2025, the Board received dedicated quarterly updates regarding the progress of Corporate Sustainability Reporting Directive (CSRD) implementation and broader sustainability initiatives, ensuring continuous strategic oversight.

For more information about Enterprise Risk Management, see page 43 in the Annual report.

**Strategy**

**SBM-1 Strategy, business model and value chain**

**Cint's business model**

Cint's sustainable impact lies in its ability to harness digital solutions to address the needs of companies and consumers alike. By connecting brands with diverse panelists worldwide, Cint ensures that a broad spectrum of voices is heard, turning consumer insights into actionable, sustainable development opportunities. Cint contributes to a more sustainable, safer, and better world by providing innovative digital solutions that empower organizations to make informed decisions. In an era where responsible data collection is both essential and expected, Cint leads the way with a scalable and sustainable business model built on three core pillars:

- Audiences at Scale
- Automated Simplicity
- Relentless Innovation

Cint's business model fosters a smarter, more responsible approach to research, helping businesses, governments, and organizations make better decisions for the future.

**Audiences at Scale**

Cint's shared economy business model enables companies to access global audiences at scale so they can gather consumer insights digitally, without needing a physical presence. Accessing one of the world's largest consumer networks for digital survey-based research, Cint uses technology to connect companies with our diverse group of panelists and panel partners, enabling global consumers to get their voices heard.

**Automated Simplicity**

Cint is committed to being at the forefront in the insights industry when it comes to compliance and data privacy. With its powerful and scalable platform that digitalizes and automates the insight gathering process, Cint works to continuously uphold and improve data privacy for its people, customers, partners and panelists.

**Relentless Innovation**

To limit the environmental footprint of the insights industry, Cint is creating a universal technology for gathering insights, enabling more companies to move offline market research online.

Innovation is core to Cint's business model, supporting the digital transformation of the insights industry.

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**Our core offering**  
 Cint primarily sells digital software-as-a-service (SaaS) products. Our services revolve around connecting those who need answers, such as researchers, brands, agencies, with a vast network of respondents willing to share their opinions.

*The Cint Exchange (Research Marketplace)*  
 This is the core platform service. It programmatically connects customer surveys to millions of engaged respondents across 130+ countries from over 800 integrated suppliers. This service allows users to:

- Ask research questions and quickly get answers from targeted demographics.
- Utilize automated matching based on deep profiling data for high-quality, scalable sample delivery.
- Access API:s for seamless integration into their own research workflows.

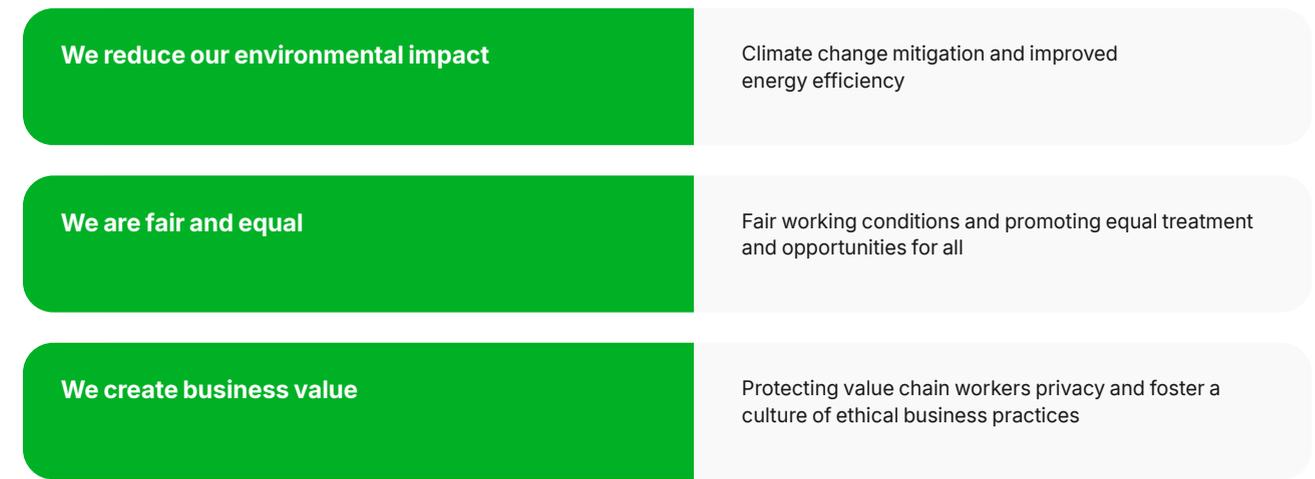
*Media Measurement (Lucid Measurement)*  
 This service provides advanced media measurement solutions that enable advertisers and agencies to gauge the effectiveness and brand lift of cross-channel advertising campaigns in real-time.  
 No material changes have occurred in the fundamental nature of the products, services, or core customer groups compared with previous years.  
 For information on headcount of employees by geographical areas, see S1-6 on page 69.

**Sustainability Strategy**  
 Cint's sustainability strategy is focused around the impact the company has on people, businesses and the society. The UN Sustainable Development Goals (SDGs), Agenda 2030, and the Paris Agreement have guided the development of the strategy, as the company has set out to deliver its contribution toward these objectives by 2030.  
 Cint's sustainability impact is represented in the company's sustainability strategy through the three focus areas:

- We reduce our environmental impact
- We are fair and equal
- We create business value

These areas constitute the core of Cint's sustainability work, and thanks to strong integration with the company business model, they naturally inform all of Cint's operations.

**Connection between Sustainability Strategy and Material Sustainability Matters**



Each focus area is also closely connected to Cint's material sustainability matters that have been identified in the double materiality assessment. All environmental, social, and governance matters are fully embedded into the strategic focus areas and aligned with Cint's overarching sustainability approach. This integration enables us to maintain our position as a leading industry authority and continue driving thought leadership.

Aligning our business practices with stakeholder expectations remains a key component of our sustainability strategy. By identifying and continuously monitoring the areas most material to the business as well as the company's stakeholders, Cint assures that its sustainability resources are prioritized optimally.

Cint's general strategy is designed to drive the digital transformation of the insights industry, a goal that is fundamentally aligned with our sustainability objectives. The following strategic elements directly address our material impacts, risks, and opportunities: Our primary strategic focus is the consolidation of our global technology platforms into a single, universal exchange. This initiative is a critical solution for sustainability, as it reduces the energy and

resource overhead of maintaining redundant, legacy infrastructures. We are strategically growing our Media Measurement business to provide real-time, cross-platform brand lift data.

It enables advertisers to identify and cut 'wasteful' or non-performing media impressions, thereby reducing the carbon footprint associated with inefficient digital ad delivery.

A key element of our strategy is investment in platform integrity and anti-fraud technology (e.g., Trust Score). This addresses the material risk of data quality and ensures the long-term social value of our research panels by protecting respondent voices.

The rapidly evolving global regulatory landscape regarding data privacy and the increasing demand for primary Scope 3 data represent both a challenge and a strategic priority. We are addressing these by enhancing and refining our value chain data collection.



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**SBM-2 Interests and views of stakeholders**

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Stakeholder interests are an integral part of Cint's business model, as the sustainability strategy is shaped by insights and expectations shared by key stakeholders.

*Upstream* – Stakeholders in the Upstream value chain primarily consist of business partners, which include Cloud Infrastructure Providers (e.g., AWS), IT Hardware Suppliers, and External Service Providers.

*Own Operations* – The Operations segment involves the Own Workforce (Employees/Workers) and local communities affected by office locations and facility operations.

*Downstream* – The Downstream segment includes Customers, Consumers/End-users (individuals providing data/survey responses), and external waste-management and recycling partners.

We place particular focus on employees, gathering valuable input through regular employee surveys, as well as on workers in the value chain, including survey participants. Feedback is primarily collected through systematic stakeholder dialogues to identify material impacts for Cint. Insights gathered from stakeholders directly inform and influence the development of our strategy, business model, and the Double Materiality Assessment. This process ensures that critical impacts, risks, and opportunities are identified and integrated into our planning.

To Cint, people are not merely an asset but the critical foundation upon which our entire corporate strategy and digital-first business model are built. Guided by our commitment to sustainability and corporate responsibility, our focus on fostering a supportive, inclusive, and safe work environment is a direct strategic input that drives key choices in our operating model, product delivery, and geographical presence. Cint is committed to ensuring that the perspectives of all workforce members, including those who may be particularly vulnerable or marginalized, are actively sought and integrated into decision-making.

Understanding workforce perspectives is facilitated through the People & Culture (HR) function, which executes formal and continuous engagement initiatives (e.g., surveys and internal communication channels) across the globally distributed workforce. We run

confidential, quarterly engagement and feedback surveys that are analyzed by relevant segments (e.g., location and gender) to detect specific patterns or risks affecting particular groups. This segmentation allows us to specifically monitor the wellbeing and inclusion of potentially vulnerable or marginalized groups within our workforce. By identifying trends unique to these segments, we ensure that our risk mitigation efforts are inclusive of diverse perspectives. When concerns are identified, we organize follow-up workshops, focus groups, or interviews to understand root causes and design targeted action plans with managers. Insights from these engagements are used to inform decisions on our ways of working (remote/hybrid), leadership communication priorities, learning and development, and wellbeing and inclusion initiatives.

Our commitment to fair jobs, equal treatment, and enhancing health, well-being, and inclusion enables us to maintain a highly effective globally distributed, flexible workforce. This flexibility allows us to optimize talent acquisition globally, access diverse regional expertise, and efficiently scale operations without dependence on centralized, fixed infrastructure.

The successful delivery of our core product, which relies on complex digital infrastructure and real-time global coordination, is intrinsically tied to the satisfaction, engagement, and continuous professional development of our employees. Our targeted investments in talent acquisition, learning and development, and proactive support directly enhance the specialized skills required to innovate and maintain a competitive edge in the digital insights market. Cint's company values that underpin our corporate policies, procedures and guidelines dictate how the organization supports, empowers, and engages with all employees, fostering a culture of trust and belonging. Striving for alignment with clearly defined values helps ensure decisions and policies support employee wellbeing and development, strengthening engagement and collaboration across our global business model.

Data protection and privacy are at the core of Cint's business, as the company is reliant upon the trust of its stakeholders to operate the business successfully. Cint builds its stakeholder relationships on a foundation of trust. To earn and keep such trust, it is of the utmost importance to ensure that data is kept safe from unauthorized access.

During the reporting year, stakeholder input influenced management decisions and the refinement of certain policies as part of our yearly governance cycle.

**SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model**

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In accordance with the transitional provisions for undertakings with fewer than 750 employees (ESRS 2, paragraph 17), Cint provides a summarized description of its material impacts. We monitor these impacts across short-, medium-, and long-term horizons to ensure alignment with our strategic goals. Short-term is defined as less than one year, medium-term as 1–5 years and long-term as more than five years.

As permitted by the transitional arrangements in ESRS 1 (Appendix C, Phase-in 11), Cint has elected to omit the quantitative disclosure of anticipated financial effects related to its material sustainability risks and opportunities for the FY 2025 reporting period. Our current financial performance reflects the ongoing execution of our "Cint 2.0" strategy, which includes the consolidation of our technology platforms. This digitalization effort, while primarily a commercial and operational priority, directly supports our sustainability objective of industry-wide resource efficiency.

At this stage of our reporting maturity, we focus on a qualitative understanding of financial risks. For instance, climate-related risks (such as potential energy price volatility for data centers) and social risks (such as evolving data privacy regulations) are managed through our internal risk management frameworks.

We intend to move toward quantitative financial disclosures as our data collection systems and estimation methodologies mature over the three-year phase-in period allowed by the standards.

Given our digital business model, the most significant emissions that occur upstream in the value chain come from Services and Capital Goods, which primarily reflect the impact of our cloud infrastructure consumption and IT equipment.

The primary metrics incorporating value chain data are those related to our Scope 3 greenhouse gas (GHG) emissions. These are essential for providing a comprehensive view of our climate impact.

Material sustainability matters form an integrated part of the Board's agenda and are reviewed annually in connection with the Group's risk assessment. The double materiality assessment is based on Cint's business model and the activities giving rise to impacts. During the reporting period, the results of the DMA have not led to any formal decisions or concrete plans to adjust or change the business model or strategy. However, the assessment has provided valuable insights into material impacts, risks and opportunities, which will serve as an important input for future strategic considerations and prioritization.

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**Material sustainability matters**

	Characteristics				
	Value chain	Material impact	Financial effect	Time horizon	Assessment
<b>Sustainability matter</b>					
E1 Climate change mitigation	Upstream Own operations Downstream	Actual negative		Short-, medium- and long-term	Cint has an actual negative impact on people and the environment in upstream operations caused by suppliers GHG emissions from hosting services. In own operations, impact stems from business travel, employee commuting as well as use of IT equipment due to Cint's business being centered around digitalization. No material financial effects related to climate change mitigation have been identified for Cint at this stage.
E1 Energy	Upstream Own operations	Actual negative		Short-, medium- and long-term	Cint has identified an actual negative impact on people and the environment, stemming from energy usage in the offices and Cint's use of third-party hosting services generating impact both upstream and in own operations. No material financial effects related to energy have been identified for Cint at this stage.
S1 Working conditions (health and safety)	Own operations	Potential negative	Risk	Short-, medium- and long-term	There is a potential negative impact on own workforce due to possible lack of psychological and physical safety generated by workspace hazards, conflicts in the workplace or the inaccessibility to a stable and sound work environment. Potential impact could cause distress, burnout, low motivation and performance, lack of recognition and general low satisfaction at work and in life. There are identified risks related to employees experiencing ill health and excessive talent turnover due to working environment issues, which can lead to decreased competitiveness and negative financial effects.
S1 Working conditions (work life balance)	Own operations	Potential negative	Risk	Short-, medium- and long-term	There is a potential negative impact due to identified eventual lack of stability and psychological safety at work, resulting in consequences such as burnout and an unbalanced work life situation, impacting overall quality of life. Risks identified related to work life balance are perceived as sick leave among employees caused by stress-related illnesses, also causing decreased overall productivity. This could eventually result in financial repercussions.
S1 Equal treatment and opportunities for all (diversity)	Own operations	Potential negative		Short-, medium- and long-term	Cint has identified a potential negative impact on own workforce in terms of lack of diversity due to biased recruitment and unfair treatment of employees. This generates consequences such as loss of valuable skills and perspectives and could also result in decreased sense of belonging, disengagement and long-term increased attrition. No material financial effects related to diversity have been identified for Cint at this stage.
S2 Other work-related rights (privacy)	Upstream	Potential negative	Risk	Short-, medium- and long-term	There is a potential negative impact on respondents if there are data breaches or unethical practices around how their data is collected, stored, and used. Cint has identified a potential financial risk as a result of non-compliance with data privacy laws and regulations. Also, there are reputational risks in the event of data breaches, potentially leading to a loss of business opportunities.
G1 Corporate culture	Own operations	Potential positive		Short-, medium- and long-term	There is a potential positive impact on own workforce, as Cint continuously works on its business values, aiming to create and maintain a positive work environment where employees thrive and develop. No material financial effects related to corporate culture have been identified for Cint at this stage.

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## Impact, risk and opportunity management

### IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

#### Approach and Methodology

Cint identifies and prioritizes material sustainability matters by using the double materiality framework. This approach ensures that the company not only assesses how its activities influence people and the environment but also evaluates how these sustainability factors could affect its financial performance and long-term success. In 2023, Cint completed its initial double materiality assessment where the company's business model and value chain served as the foundation. Subsequent reviews and updates were conducted in 2024 and 2025 to ensure continued alignment with current environmental, social, and governance priorities. The methodology and requirements applied across the initial 2023 assessment and the subsequent 2024/2025 reviews have been consistent, providing a stable and reliable basis for identifying material sustainability topics.

The assessment was carried out in accordance with the EU Corporate Sustainability Reporting Directive (CSRD) and the adopted European Sustainability Reporting Standards (ESRS). The analysis was conducted through a four-stage process:

#### Understanding

The process began with a value chain mapping, which involved mapping the entire value chain and determining its scope. The purpose of this exercise was to gather information about the organization's market to identify relevant sustainability issues specific to the industry that should be included in the analysis. As part of this phase, Cint also assessed its business model, market and industry dynamics, and key stakeholders to ensure a comprehensive understanding of its operational landscape.

#### Identifying

Next, Cint identified its impacts on people and the environment, together with the related risks and opportunities. Based on the activities identified in the value chain analysis, this step aimed to map the organization's sustainability impacts and assess associated risks and opportunities.

#### Assessing

A scoring mechanism is used to evaluate these impacts, risks, and opportunities, utilizing Cint's established internal risk methodology. This phase involves a comprehensive impact assessment, during which Cint evaluated both actual and potential impacts on people and the environment, as well as the financial risks and opportunities identified through value chain mapping. This process also included validating the assessment findings with insights from both internal and external stakeholders. Subject-matter experts from risk, legal, HR, and information security contributed to the assessment, and external advisors were consulted to validate sector-specific risks and emerging regulatory trends.

The prioritization of impacts was determined by a methodology that combines qualitative and quantitative factors, focusing on three key dimensions: Severity of impact, likelihood and financial effect.

Environmental, Social, and Governance (ESG) risks identified through the double materiality assessment are systematically integrated into Cint's broader Enterprise Risk Management (ERM) framework. ESG risks are assessed using the same methodology and prioritization criteria as financial and operational risks, ensuring they are managed on equal terms and reported to management and supervisory bodies consistently. This integration ensures that material sustainability risks are factored into strategic planning and resource allocation.

#### Determination

Identifying material sustainability matters for Cint involves setting a threshold for material impact based on the assessment of impacts, risks, and opportunities. Establishing this threshold for materiality ensures that Cint can strategically focus on the most material sustainability-related impacts, risks and opportunities identified during the assessment. These material sustainability matters will then guide future reporting efforts. The materiality assessment is reviewed annually, and interim updates may be initiated if significant regulatory, operational, or market changes occur.

Detailed explanations of the assessment and conclusions for the material topic climate change is presented within the topical standard, see IRO-1 on page 64.

### IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement

The scope of this Sustainability Statement covers the disclosure requirements set out in ESRS 2 (General disclosures), which are mandatory for all undertakings.

In accordance with the outcome of our double materiality assessment, and utilizing phase-in reliefs provided by the ESRS phase-in reliefs, this statement focuses on the disclosure requirements related to the following standards, which were identified as material:

- ESRS E1 Climate change
- ESRS S1 Own workforce
- ESRS S2 Workers in the value chain
- ESRS G1 Business conduct

The following topical standards were determined to be non-material for Cint and, as permitted by the ESRS, the related disclosure requirements have been omitted from this sustainability statement:

- ESRS E2 Pollution
- ESRS E3 Water and marine resources
- ESRS E4 Biodiversity and ecosystems
- ESRS E5 Resource use and circular economy
- ESRS S3 Affected communities
- ESRS S4 Consumers and end-users

This structured approach ensures that the statement is focused on the most relevant environmental, social, and governance impacts, risks, and opportunities for Cint.

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		Page reference
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**List of data points that derive from other EU legislation**

Disclosure Requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Page reference
ESRS 2 GOV-1	21 (d)	●		●		51
ESRS 2 GOV-1	21 (e)			●		51
ESRS 2 GOV-4	30	●				53
ESRS 2 SBM-1	40 (d) i	●	●	●		Not relevant
ESRS 2 SBM-1	40 (d) ii	●		●		Not relevant
ESRS 2 SBM-1	40 (d) iii	●		●		Not relevant
ESRS 2 SBM-1	40 (d) iv			●		Not relevant
ESRS E1-1	14				●	63
ESRS E1-1	16 (g)		●	●		Not relevant
ESRS E1-4	34	●	●	●		64
ESRS E1-5	38	●				65
ESRS E1-5	37	●				65
ESRS E1-5	40 to 43	●				Not relevant
ESRS E1-6	44	●	●	●		66
ESRS E1-6	53 to 55	●	●	●		66
ESRS E1-7	56				●	Not material
ESRS E1-9	66			●		Not material
ESRS E1-9	66 (a)		●			Not material
ESRS E1-9	66 (c)		●			Not material
ESRS E1-9	67 (c)		●			Not material
ESRS E1-9	69			●		Not material
ESRS E2-4	28	●				Not material
ESRS E3-1	9	●				Not material
ESRS E3-1	13	●				Not material
ESRS E3-1	14	●				Not material
ESRS E3-4	28 (c)	●				Not material
ESRS E3-4	29	●				Not material
ESRS 2 – SBM-3 – E4	16 (a) i	●				Not material
ESRS 2 – SBM-3 – E4	16 (b)	●				Not material
ESRS 2 – SBM-3 – E4	16 (c)	●				Not material
ESRS E4-2	24 (b)	●				Not material
ESRS E4-2	24 (c)	●				Not material

Disclosure Requirement	Datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Page reference
ESRS E4-2	24 (d)	●				Not material
ESRS E5-5	37 (d)	●				Not material
ESRS E5-5	39	●				Not material
ESRS 2 – SBM-3 – S1	14 (f)	●				Not relevant
ESRS 2 – SBM-3 – S1	14 (g)	●				Not relevant
ESRS S1-1	20	●				68
ESRS S1-1	21			●		68
ESRS S1-1	22	●				68
ESRS S1-1	23	●				Not relevant
ESRS S1-3	32 (c)	●				Not relevant
ESRS S1-14	88 (b) and (c)	●		●		Not relevant
ESRS S1-14	88 (e)	●				Not relevant
ESRS S1-16	97 (a)	●		●		Not relevant
ESRS S1-16	97 (b)	●				Not relevant
ESRS S1-17	03 (a)	●				Not relevant
ESRS S1-17	104 (a)	●		●		Not relevant
ESRS 2 – SBM-3 – S2	11 (b)	●				Not relevant
ESRS S2-1	17	●				72
ESRS S2-1	18	●				72
ESRS S2-1	19	●		●		Not relevant
ESRS S2-1	18			●		72
ESRS S2-4	36	●				Not relevant
ESRS S3-1	16	●				Not material
ESRS S3-1	17	●		●		Not material
ESRS S3-4	36	●				Not material
ESRS S4-1	16	●				Not material
ESRS S4-1	17	●		●		Not material
ESRS S4-4	35	●				Not material
ESRS G1-1	10 (b)	●				75
ESRS G1-1	10 (d)	●				75
ESRS G1-4	24 (a)	●		●		Not relevant
ESRS G1-4	24 (b)	●				Not relevant

# Environmental disclosures

## Disclosures pursuant to Article 8 of Regulation 2020/852 (Taxonomy Regulation)

### Reporting according to the EU Taxonomy

The EU aims to become the first climate-neutral continent in the world by 2050 at the latest. In order to achieve this, the EU has set interim climate and environmental targets in line with the Paris Agreement. As part of this effort, the EU taxonomy is established under the EU Taxonomy Regulation (Regulation (EU) 2020/852) and aims to redirect investments towards sustainable businesses.

The Taxonomy Regulation is a classification system for environmentally sustainable economic activities contributing to six environmental objectives. The EU taxonomy sets technical screening criteria to assess whether an economic activity substantially contributes to one or more of these objectives while also complying with do no significant harm (DNSH) requirements and Minimum Safeguards.

From 2022, Cint reports the proportion of turnover, capital expenditures (CapEx) and operational expenditures (OpEx) that are deemed sustainable (aligned) according to the EU taxonomy in accordance with Article 8 of the Taxonomy Regulation and the related Delegated Acts.

### 2025 methodology section

Cint has chosen to apply the Commission's Delegated Regulation (EU) 2026/73 of 4 July 2025 for the 2025 taxonomy reporting. This means that the presentation format has changed compared to the previous year, while the application of criteria for eligibility and alignment remains largely consistent with 2024. Cint applies the

amended delegated act and, where applicable, the materiality exemption is used that allows economic activities representing less than 10 percent of the total for each KPI to be omitted from the assessment of eligibility and alignment. For comparative figures, the taxonomy framework applicable to the 2024 reporting has been applied.

For 2025, Cint has assessed the technical screening criteria based on publicly available guidance from the European Commission together with advice from experts. The assessment includes the Climate Delegated Act, Complementary Climate Delegated Act and the Environmental Delegated Act adopted in 2023. The assessment reflects the criteria applicable during the reporting period, including amendments to Commission Delegated Regulation (EU) 2021/2178 introduced by Commission Delegated Regulation (EU) 2023/2486, applicable from 1 January 2024.

### Eligible activities

Cint's main economic activity, the collection of digital insights, is currently not covered by any economic activity listed in the annexes to the Delegated Acts. Accordingly, no portion of Cint's turnover, operating expenditure or capital expenditure is taxonomy-eligible. For CapEx, one economic activity – CCM 7.7 acquisition and ownership of buildings – has been reported as non-material based on the materiality exemption in the amended Delegated Act.

No other CapEx categories were assessed as eligible, as Cint does not perform construction, renovation, manufacturing, transpor-

tation, or other economic activities explicitly listed in the Delegated Acts. Activity 7.7 represents less than 10 percent of total CapEx for the reporting year and is therefore treated as non-material in accordance with Commission Delegated Regulation (EU) 2023/2486.

### Turnover

Total turnover is defined as the portion of net revenue derived from products and services. See Cint's net revenue in the income statement on page 79.

### Capital Expenditures (CapEx)

Capital expenses include the group's acquisitions and investments in tangible fixed assets, right-of-use assets and related costs for these activities. See Note 15 and 16 on page 97.

### Operating Expenditure (OpEx)

According to the EU Taxonomy, operating expenses are defined as direct, non-capitalisable costs for ongoing maintenance related to assets and products covered by taxonomy activities. This includes, for example, research and development costs, short-term leases and low-value leases, as well as repairs and maintenance of intangible and tangible assets. Total operational expenses include the group's research and development costs. See Research and Development Expenses in the income statement on page 79.

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Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (summary KPI:s)

Financial year	2025		Breakdown by environmental objectives of Taxonomy aligned activities								Proportion of enabling activities (12)	Proportion of transitional activities (13)	Not assessed activities considered non-material (14)	Taxonomy aligned activities in previous financial year (2024) (15)	Proportion of Taxonomy aligned activities in previous financial year (2024) (16)
	KPI (1)	Total (2)	Proportion of Taxonomy eligible activities (3)	Taxonomy aligned activities (4)	Proportion of Taxonomy aligned activities (5)	Climate Change Mitigation (6)	Climate Change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)					
	EUR k	%	EUR k	%	%	%	%	%	%	%	%	%	Currency	%	
<b>Total Turnover</b>	150 442	0	0	0							0	0	0	0	0
<b>Total CapEx</b>	18 976	0	0	0							0	0	8.5	0	0
<b>Total OpEx</b>	29 469	0	0	0							0	0	0	0	0

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## ESRS E1 Climate change

### Strategy

#### E1-1 Transition plan for climate change mitigation

At this stage, Cint has not established a formal transition plan that includes predefined actions and measurable, time-bound targets for climate change mitigation. Our material Scope 3 emissions are defined by significant external dependencies and structural constraints. A transition plan with measurable and verifiable interim targets would currently lack a sufficiently robust basis, given incomplete baseline data and limited assurance over key Scope 3 data and external dependencies. We anticipate the formal adoption of a transition plan by 2029, ensuring that our roadmap remains fully aligned with the evolving regulatory frameworks, long-term national strategies, and industry standards within the jurisdictions in which we operate. As part of its 2026 sustainability evaluation cycle, Cint will reassess the feasibility of adopting a formal transition plan in alignment with evolving regulatory requirements.

Despite the absence of a formal plan, Cint has a clear overall ambition: Cint aims to achieve net-zero GHG emissions across its operations by 2045, aligning with national climate targets and global best practices.

Current efforts are focused on building the foundational data and strategic leverage required for future target setting (as detailed in ESRS E1-4). This includes enhanced data mapping across the Scope 3 value chain, strategic vendor engagement (cloud providers), and incorporating sustainability criteria into procurement.

#### Omitted disclosures 2025 – ESRS phase-in

- Disclosure E1-6 related to Scope 3 is partially omitted due to incomplete Scope 3 coverage and total GHG emissions

#### SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

##### Climate impact

To address the urgent challenges of climate change, the world must transition to an economy with net-zero emissions. Cint's platform enables the collection of insights through digital solutions, allowing various partners to interact with limiting environmental impact. Through its operations, Cint contributes to the digital transformation of the insights industry, supporting the transition toward a net-zero economy.

##### Resilience analysis

To assess the resilience of our strategy and business model against potential climate futures, Cint has performed a Climate Scenario Analysis during 2025. The analysis was conducted qualitatively across three distinct climate scenarios (e.g., SSP1-1.9, SSP2-4.5, and SSP5-8.5) to test the business model under varying degrees of temperature rise and regulatory intensity.

Cint's climate resilience analysis covers our primary operational footprint and the most significant segments of our value chain.

- *Own Operations*: The analysis includes our global corporate offices and core business functions. We focused our assessment on locations identified as central to our operational continuity, ensuring that our operations are evaluated against relevant physical and transition risks.
- *Value Chain*: The scope extends to our critical upstream dependencies, specifically our primary digital infrastructure and service providers. We have focused on these areas as they represent the most material points of climate-related exposure within our business model.
- *Exclusions and Boundaries (AR 6)*: In accordance with AR 6, we have excluded downstream customer operations from the quantitative modeling, as Cint has limited operational control over the energy mix or infrastructure of its clients. Furthermore, certain physical risks were excluded if they were determined to have no plausible path to impacting our digital service delivery (e.g., disruptions to agricultural or raw material supply chains).

Methodology and Critical Assumptions (AR 7a): Our assessment is built upon critical assumptions regarding the global transition to a lower-carbon economy:

- *Macroeconomic Trends*: We assumed a progressive internalization of carbon costs globally, ranging from rapid, coordinated implementation in Scenario 1 to high market instability in Scenario 3.
- *Energy Mix*: Our analysis assumes a continued transition of our key digital infrastructure providers toward renewable energy grids, though at varying speeds depending on the modeled scenario.
- *Technology Deployment*: We assumed the ongoing development and deployment of energy-efficient low-carbon cloud computing and the ability of infrastructure partners to harden assets against extreme weather.

Our analysis, which concentrates on transition risks within our value chain (cloud services) and physical risks to digital infrastructure and our global workforce, concludes that Cint faces an overall low material risk from climate-related factors. Cint has evaluated climate-related factors across defined short-term (1–3 years), medium-term (3–5 years), and long-term (extending to 2050) horizons. In accordance with AR 15, we screened for a comprehensive range of climate-related drivers.

Specifically, the following risks were considered within the modeled scenarios:

- *Transition Risks*: Potential for increased costs related to carbon pricing legislation affecting our third-party IT infrastructure and shifts in market demand for low-carbon supply chains impacting market positioning.
- *Physical Risks*: Possible acute disruptions to critical digital infrastructure from extreme weather events and potential long-lasting disruptions for our distributed workforce due to regional utility or connectivity failures resulting from climate change.

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While the transition risks related to our Scope 3 emissions (cloud infrastructure) represent the highest materialized risk under the modeled scenarios, the resultant financial impact is not projected to reach a high-risk threshold under any of the three modeled pathways.

Cint's analysis confirms the inherent resilience of our digital-first business model against physical climate risks. This strength is driven by our minimal reliance on physical assets or geographically sensitive infrastructure and is further amplified by our dispersed, remote-first operational model. This model provides a crucial layer of defense, mitigating the risk of operational disruption and ensuring strategic continuity across all evaluated time horizons.

Cint acknowledges inherent areas of uncertainty. These include the precise timing and geographical variance of carbon pricing implementation and the pace of grid decarbonization by third-party infrastructure providers. There is also inherent uncertainty in modeling long-term physical climate shifts and their indirect impact on global digital connectivity.

Despite these uncertainties, the assets and business activities identified at risk (primarily our upstream digital supply chain) are core to Cint's strategic definition.

The findings confirm that our "asset-light" and "remote-first" model is a deliberate strategic choice that mitigates high-impact physical risks, ensuring the long-term viability of our business model across all modeled climate futures.

### Impact, risk and opportunity management

#### IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities

The scenario analysis performed utilizes three climate scenarios aligned with IPCC Shared Socioeconomic Pathways (SSPs) to assess resilience across required time horizons (ESRS 1, Paragraph 52).

The scenarios qualitatively assessed were: Orderly Transition (1.5°C Alignment, SSP1-1.9), Disorderly Transition (Current Policies/Fragmentation, SSP2-4.5), and Hot House World (High Emissions, SSP5-8.5).

Cint's climate impact arises from indirect sources. The company has identified no direct Scope 1 emissions related to its own operations. In Scope 2, indirect emissions stem from purchased electricity in all operating countries. Most Scope 3 greenhouse gas emissions occur upstream, primarily from cloud hosting required for Cint's cloud-based software, as well as from the purchase of IT equipment (such as computers and mobile devices) and business travel.

Downstream, Scope 3 emissions arise from waste management. Cint accounts and reports emissions for Scope 2 and 3 in line with the requirements in the Greenhouse Gas Protocol (GHG Protocol).

#### E1-2 Policies related to climate change mitigation and adaptation

##### Sustainability Policy

Cint's Sustainability Policy articulates Cint's strategic commitment to minimizing environmental impact and addressing climate change. The policy includes reducing indirect emissions across operations, supply chains, and product lifecycles, guided by the precautionary principle. Key initiatives focus on improving energy efficiency in data centers and offices, leveraging renewable energy sources, and implementing waste reduction measures through reuse and recycling. Additionally, the policy emphasizes fostering innovation and digitalization to support sustainable social and environmental solutions. Although business travel remains necessary, Cint's remote-friendly work policy has helped reduce commuting and the need for frequent in-person meetings, contributing to a lower overall environmental impact. Cint has not yet established specific, measurable climate-related targets under this policy. However, the policy's effectiveness is monitored through the annual consolidation of energy consumption, as well as the mapping and calculation of Cint's GHG emissions.

For more information on the Sustainability Policy, see GOV-2 ESRS 2 on page 52.

#### E1-3 Actions and resources in relation to climate change policies

Cint is dedicated to addressing our emissions and implementing strategies to reduce the carbon footprint, particularly in its data hosting operations, to promote a more sustainable future. We partner with hosting suppliers who prioritize sustainability and continuously improve the cooling efficiency of their data centers. Choosing the right suppliers is crucial, as failing to do so could result in higher costs if regulations on emissions become more stringent. Cint completed the migration of all customers to the new Cint Exchange platform during 2025. This transition allowed Cint to phase out legacy cloud hosting providers and further reduce its Scope 3 impact.

Cint's business is centered around digitalization and relies heavily on laptops, smartphones, and other IT equipment. Minimizing waste plays a critical role in advancing sustainability and protecting the environment. Reducing waste helps decrease pollution, conserve valuable resources, and mitigate the effects of climate change. By

focusing on waste reduction, we not only enhance environmental health but also support economic efficiency and contribute to the well-being of communities. Through our commitment to sustainable waste management practices, we aim to lessen our environmental footprint and foster a more sustainable future.

Cint operates a global workforce with centralized device management, meaning that all company-owned devices are issued and returned following a centralized processing relying on regional hubs. This way we make sure devices can be used to the full extent of the technical lifetime and thereafter recycled or reused for parts by authorized electronic waste companies.

### Metrics and targets

#### E1-4 Targets related to climate change mitigation and adaptation

Cint aims to achieve net-zero greenhouse gas emissions across its operations by 2045, aligning with Sweden's national climate targets and global best practices. Meeting these ambitious goals will require widespread societal changes, strong leadership, and significant investments.

While the company maintains a clearly articulated long-term climate ambition, the formal establishment of quantifiable, time-bound climate mitigation targets, such as methodologies aligning with the Science Based Targets initiative (SBTi), remains a priority under development. Consequently, the structured disclosure framework (MDR-T) specific to individual targets is not currently applicable.

Read more about our priorities and rationale regarding our climate impact in BP-2 ESRS 2, on page 50.

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### E1-5 Energy consumption and mix

The total energy consumption for Cint during FY 2025 amounted to 181.2 MWh, representing a decrease of 45.2 percent compared to the 330,82 MWh consumed in FY 2024.

In accordance with ESRS E1-5 Paragraph 37, Cint has disaggregated its energy consumption for the current reporting period.

For FY 2025, of the total 181.2 MWh, an estimated 70,28 MWh was derived from renewable sources and 110,93 MWh from non-renewable sources (fossil and nuclear). These figures are calculated based on a weighted average of national grid production mixes for Cint's global office locations.

#### Method and assumptions

Energy consumption data is derived using supplier-specific information wherever available for the market-based method. In cases where such contractual data is not provided, energy use is calculated based on an average consumption rate per square meter of operational area. For the location-based method, the grid-average factors for the geographical areas are used.

Due to our operational reliance on serviced offices where primary utility data is managed by third parties, we have utilized secondary data to determine our energy mix. We applied the national grid production averages for our primary office locations – including Stockholm, London, New York, Sydney, and Tokyo – to estimate the proportions of renewable and non-renewable energy. We consider this a representative estimate for 2025 while we continue to engage with landlords to increase primary data granularity in future cycles.

### E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions

In 2025, Cint's total emissions amounted to 1 100 tonnes CO<sub>2</sub>e compared with 768 tonnes CO<sub>2</sub>e in 2024.

The primary source of emissions in Scope 3 is the use of data centers and business travel. Cint's climate footprint is calculated using the operational control approach and covers all entities.

#### Method and assumptions

By defining the reporting boundary to align explicitly with the scope of the consolidated financial statements, Cint ensures that all entities, assets, and operations included in the financial report are assessed for their Scope 1, 2, and 3 emissions.

We utilize the GHG Protocol methodology to systematically screen all 15 Scope 3 categories. This choice ensures our inventory is consistent with global best practices for corporate GHG accounting. This process is designed to ensure no material source is inadvertently excluded, focusing resources on the categories confirmed as material (e.g., cloud infrastructure, hardware). We use the double materiality assessment process and value chain mapping to formally identify the entities and activities in the upstream and downstream value chain that contribute to our material Scope 3 categories. For the calculations, externally verified emission factors and activity data traceable to our financial systems are used, to ensure verifiability. We continuously use this standard methodology, which ensures our figures are comparable against industry peers and prior reporting periods. In accordance with the ESRS phase-in provisions, Scope 3 disclosures are partially omitted due to incomplete data coverage. Cint reports on selected Scope 3 categories based on available data, in alignment with the previous reporting period.

Our greenhouse gas emissions reporting is based on the following methods and primary assumptions:

*Scope 1:* Not applicable, as the company does not generate direct emissions from owned or controlled sources.

*Scope 2:* Energy consumption data is derived using supplier-specific information wherever available. In cases where such data is not provided, energy use is calculated based on an average consumption rate per square meter of operational area. Cint calculates and reports Scope 2 emissions using the location-based method.

Due to the nature of our leased and co-working office arrangements, we have currently limited direct access to supplier-specific

electricity procurement data. We are actively engaging with facility partners to improve primary data collection for future reporting periods to enable full market-based transparency.

*Scope 3:* Cint has included three categories in Scope 3 for 2025.

- *Purchased Hardware:* Emissions are estimated based on the total volume of hardware purchases made during the year.
- *Data Centers:* Emissions are calculated using the latest published emissions data from Amazon Web Services (AWS), reflecting our use of cloud infrastructure.
- *Business Travel:* Emissions are based on data from our centralized travel system.

The following categories are excluded from this year's Scope 3 reporting, as permitted by the ESRS phase-in provision for the first year of reporting (applicable as Cint does not exceed 750 employees 2025). These categories are subject to ongoing data collection and materiality assessment for future inclusion:

- Fuel- and energy-related activities (not included in Scope 1 or 2)
- Waste generated in operations
- Employee commuting
- Downstream leased assets
- Investments

The most material source of emissions within Scope 3 relates to purchased cloud services (Category 1: Purchased Goods and Services), specifically emissions associated with the data centers supporting our digital platform.

Emissions from cloud services are calculated based on customer-specific emissions data provided by Amazon Web Services (AWS). The data is prepared by AWS in accordance with the Greenhouse Gas Protocol and allocated to Cint based on actual usage of computing, storage, and data transfer services during the reporting period. The reported figures include AWS's operational emissions (Scope 1 and Scope 2) attributable to our consumption, as well as relevant upstream value chain components where applicable under AWS's Version 3.0 methodology.

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### GHG emissions, CO<sub>2</sub>e tonnes

GHG Emission Category	FY2025	FY2024	Unit
<b>Gross Scope 1 Emissions</b>	<b>0</b>	<b>0</b>	<b>tCO<sub>2</sub>e</b>
<b>Gross Scope 2 Emissions (location-based)<sup>1</sup></b>	<b>54.53</b>	<b>85.45</b>	<b>tCO<sub>2</sub>e</b>
<b>Gross Scope 3 Emissions</b>	<b>1046.24</b>	<b>683.02</b>	<b>tCO<sub>2</sub>e</b>
Data Centers (AWS)	206.80	235.02 <sup>2</sup>	tCO <sub>2</sub> e
Purchased hardware	126	60	tCO <sub>2</sub> e
Business Travel	713.44	388	tCO <sub>2</sub> e
<b>Total Gross GHG Emissions (location-based)<sup>1</sup></b>	<b>1100.77</b>	<b>768.47</b>	<b>tCO<sub>2</sub>e</b>
<b>Total Net Revenue</b>	<b>150.4</b>	<b>166.2</b>	<b>EUR M</b>
<b>GHG Intensity per Total Net Revenue</b>	<b>7.32</b>	<b>4.62</b>	<b>tCO<sub>2</sub>e</b>

<sup>1</sup> Cint currently has limited direct access to supplier-specific electricity procurement data and has reported only in accordance with the location-based method.  
<sup>2</sup> Comparative data for 2024 has been recalculated based on updated market-based emissions data provided by Amazon Web Services (AWS).

In line with GHG Protocol requirements, AWS reports emissions using both location-based and market-based approaches.

Location-based emissions reflect the average carbon intensity of the electricity grids in the geographic regions where the underlying data centers operate. This metric represents the physical emissions intensity associated with energy generation in those regions and serves as the primary basis for assessing the underlying carbon exposure of our digital infrastructure.

Market-based emissions reflect emissions calculated using contractual instruments and supplier-specific procurement data, including renewable electricity purchases made by AWS. These figures represent the emissions associated with AWS's electricity sourcing strategy under the market-based method defined by the GHG Protocol. The market-based results do not represent carbon removals or offsetting of Cint's emissions, but rather a different accounting perspective based on contractual energy attributes.

The difference between the two metrics arises from the application of renewable electricity procurement instruments within AWS's global energy portfolio. As disclosed by Amazon, 100 percent of the electricity consumed by its global operations was matched with renewable energy in 2023 (Amazon Sustainability Report 2024). This information is used solely as an input parameter in the market-based calculation in accordance with the GHG Protocol.

The AWS customer carbon footprint methodology (Version 3.0) has been subject to third-party assurance by Apex Companies, LLC. The methodology documentation indicates alignment with the Greenhouse Gas Protocol Corporate Standard and Scope 2 Guidance, thereby supporting methodological consistency with ESRS E1 disclosure requirements.

#### Methodological update and comparative information

During the reporting period, AWS transitioned from Version 2.0 to Version 3.0 of its customer carbon footprint methodology. The updated methodology expands the reporting boundary, improves allocation logic, and enhances data granularity. As a result, reported emissions under Version 3.0 are not directly comparable to previously disclosed figures prepared under Version 2.0.

The change in reported emissions compared with earlier disclosures is primarily attributable to methodological changes and boundary expansion, rather than a change in Cint's operational activity or consumption intensity.

To ensure consistency with ESRS 1 requirements on comparative information and transparency regarding methodological changes, historical data has been recalculated by AWS back to January 2022 using the Version 3.0 methodology. Previously disclosed figures for 2024 have therefore been restated to reflect the updated calculation approach and to enable meaningful year-over-year analysis.

#### Biogenic emissions

Cint has determined that biogenic emissions from combustion or biodegradation are immaterial within our organizational boundary. It was concluded that there are no material biomass sources applicable to its Scope 1. An assessment of our waste streams confirmed that Cint does not operate or control landfills, large composting facilities, or industrial wastewater treatment plants. Waste generation is limited to standard office waste, which is managed via municipal services outside our organizational boundary.

These methodologies ensure consistency and reliability in measuring our environmental impact while providing a clear foundation for ongoing emissions reduction efforts.

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# Social disclosures

## ESRS S1 Own workforce

### SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The assessment of material topics and related risks under ESRS S1 covers Cint's employees across all geographies as part of our own workforce as stated in ESRS 2. Non-employee workers, specifically agency workers who operate under the company's direct control and supervision, are considered relevant to the specific risks (e.g., health and safety, work-life balance) and are included in the scope where data is available. Other non-employee groups, such as external contractors providing specialized project services, are managed through our supply chain policies and are out of scope for the ESRS S1 standard.

Cint has identified health and safety, work-life balance and equal treatment and opportunities for all, including diversity, as material topics with potential negative impacts on its own workforce. These impacts may also give rise to risks for the company, such as higher employee turnover and reduced productivity. These challenges are inherent to our globally distributed, digital-first operating model and require continuous, structural management rather than single, isolated events. The identified material topics are considered essential for fostering a resilient, supportive, and equitable workplace, which is crucial for long-term organizational success.

#### Omitted disclosures 2025 – ESRS phase-in

- S1-2 Processes for engaging with own workers and workers' representatives about impacts
- S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns
- S1-7 Characteristics of non-employee workers in the undertaking's own workforce
- S1-11 Social protection
- S1-13 Training and skills development indicators
- S1-14 Health and safety indicators
- S1-15 Work-life balance indicators

### Working conditions

Cint acknowledges potential negative impacts on employee well-being arising primarily from the working environment and operational complexity. A stressful work environment can lead to significant adverse effects, including stress-related illnesses, burnout, and increased absenteeism. Issues such as team conflict or lack of cohesion can undermine team spirit and productivity. This heightens the risk of employee turnover, workforce shortages, and associated financial repercussions, thereby undermining organizational stability and competitiveness.

Being a global organization heavily reliant on remote work across multiple time zones adds further complexity. Employees frequently face challenges managing irregular hours required for cross-time zone collaboration, leading to extended or unpredictable workdays. This blurring of professional and personal boundaries strains work-life balance, impacting mental and physical health. Addressing this strain is essential to fostering a sustainable and supportive working environment aligned with our global strategy.

Cint ensures that its internal practices are aligned with our commitment to mitigating negative workforce impacts. We recognize that business pressures – such as project timelines and commercial targets – can occasionally create tensions with our sustainability objectives. To manage this, we utilize our established policies, procedures, guidelines and integrated management oversight to ensure that commercial priorities do not compromise the welfare of our own workforce. We are committed to an ongoing evaluation of our operational practices to identify and resolve any systemic tensions that could contribute to adverse workforce impacts.

### Equal treatment and opportunities for all

A lack of a comprehensive DEI strategy poses a significant risk of fostering a homogenous or exclusionary work environment. This limits the leveraging of diverse perspectives, leading to reduced creativity and innovation critical for our product development. When employees perceive inequities related to gender, ethnic background,

age, or ability, it exacerbates feelings of exclusion and disengagement, potentially increasing turnover rates and hindering the attraction and retention of top talent. The absence of inclusivity can undermine team collaboration and organizational cohesion.

### Exclusions and transition considerations

Given our sector (digital software/technology) and the high skill level required across our employee base, the risk of forced labor and child labor within the company's own workforce is assessed as irrelevant to this S1 disclosure. These risks are primarily managed and assessed within our supply chain and outside our own operations.

The transition to a climate-neutral economy is not expected to result in significant negative effects on the company's own workforce in terms of job loss or substantial skill obsolescence.

Cint anticipates that the primary climate-related impact on the workforce will be an increased demand for new skills related to climate data management, sustainability reporting compliance, and integrating environmental criteria into procurement and strategy.

Cint is planning to address this through proactive upskilling focused on building environmental literacy and integrating sustainability competencies across relevant functions, such as Finance, Legal, Procurement and IT. This approach supports a just transition by ensuring our existing workforce is equipped to manage the demands of the transition, turning potential skill gaps into internal growth opportunities.

## Impact, risk and opportunity management

### S1-1 Policies related to own workforce

Cint's policies related to social responsibility are centered around human rights and our Code of Ethics. These policies guide our commitment to maintaining high ethical standards, ensuring the protection and fair treatment of all employees, and upholding fundamental human rights across our operations.

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**Code of Ethics**

Our Code of Ethics establishes the ethical and professional standards expected of everyone at Cint. The code covers key areas such as legal compliance, workplace behavior, respect for diversity, and environmental responsibility. It is designed to foster a culture of integrity and accountability within the organization, ensuring that all team members uphold our values and contribute to a positive and ethical work environment. Cint regularly follows up on the number of reported non-compliances with the Code of Ethics. In 2025, no incidents of non-compliance were reported.

To maintain and encourage diversity and to make its people feel safe, Cint has an explicit policy of zero-tolerance of discrimination as part of its Code of Ethics. The conditions, rights and development opportunities for all employees must be equal throughout the company and not dependent upon gender or origin. Equality at Cint means ensuring everyone has equal opportunities regardless of gender, ethnic background, and sexual orientation. Diversity means recognizing and valuing the differences between individuals and groups, and ensuring that these differences are seen as a strengths. Cint strives to promote diversity and equality in all aspects of its activities and commitments.

**Human Rights Policy**

The Human Rights Policy reflects our unwavering commitment to respecting and promoting fundamental human rights across all aspects of our operations and value chain. The policy outlines our dedication to fostering equality, dignity, and fair treatment for all stakeholders.

In accordance with our internal governance framework, the CEO holds the ultimate responsibility for ensuring the continuous operations and compliance of the company with this policy. To ensure effective implementation, the CEO instructs leadership and relevant business functions, including Legal, Finance, and People, to effectuate these principles through established operational procedures and vendor management practices. Accountability is further reinforced through oversight by the Board of Directors via the Audit Committee.

We actively identify, assess, and address potential human rights impacts through continuous due diligence. The Human Rights Policy explicitly prohibits trafficking of human beings, forced labor, and child labor. Cint respects and is committed to aligning its operations with internationally recognized conventions, including the UN Universal Declaration of Human Rights, the UN Guiding Principles, and the core conventions of the ILO.

Cint further extends the principles of this policy to the whole value chain.

The policy governs all individual activities, corporate programs, events, and initiatives, ensuring that human rights considerations are embedded across the entirety of our organizational footprint.

Cint strives to uphold these principles in its practices and expects all employees to conduct themselves in a manner consistent with the Company's governing policies and applicable legal obligations. The policy is communicated to all staff during onboarding and is maintained as an established governing document to steer our organizational conduct.

**Whistleblowing Policy**

Our Whistleblowing Policy and third-party whistleblowing platform provide confidential mechanisms for reporting abusive behavior or human rights concerns, reinforcing our Code of Conduct's anti-discrimination standards.

Our reporting framework utilizes an independent, third-party whistleblowing platform that ensures confidentiality and anonymity. This is supplemented by direct reporting lines through our People & Culture partners, providing multiple entry points for the workforce to raise grievances or concerns.

We monitor the effectiveness of these policies and channels through mandatory annual training, regular follow-up of reported non-compliances, and the use of established reporting mechanisms. This ensures that all employees are aware of their rights, the reporting process, and our strict non-retaliation standards.

For more information on Cint's policies related to own workforce, see GOV-2 ESRS 2 on page 52. For details on the Whistleblowing Policy, see G1-1 on page 75.

**S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions**

Cint has not established a formal action plan for its own workforce. Instead, these matters are managed through existing policies, training, employee surveys and follow-up processes. This includes offering employees flexible working conditions that support a healthy work-life balance, as well as promoting career opportunities and development possibilities to support employee wellbeing, retention and long-term engagement. Employees' health and wellbeing are continuously monitored through regular surveys and follow-up of absence, such as sick leave and workplace accidents. To prevent ill-health, the company also offers health and wellness benefit packages.

At Cint, we have introduced a global framework of roles and responsibilities, that clearly helps define expectations, accountabilities, and decision-making authority across the organization. This eliminates ambiguity, reduces role-related stress, and ensures that employees understand their contributions to overall business objectives. By fostering alignment and consistency, the framework enables smoother collaboration and empowers employees to focus on their priorities without confusion or conflict. Additionally, we have implemented trainings around effective communication and constructive conflict, that will lead to smoother collaboration and decrease dissatisfaction at work.

**Working conditions**

Based on employee feedback, our strategy focuses on three key areas:

*Positive Culture:* while employees value Cint's collaborative and flexible culture and supportive colleagues, we are enhancing initiatives around culture and values, employee recognition, and cross department collaboration.

*Leadership and Strategic Direction:* employees appreciate the leadership vision, but we are prioritizing clearer communication of strategic goals and providing consistent updates on company priorities.

*Performance Evaluation and Recognition:* following the launch of the performance process in 2023, we are committed to refining it further with more consistent feedback, transparent evaluation criteria, and enhanced recognition.

**Equal treatment and opportunities for all**

To achieve the Diversity, Equity & Inclusion ambition, Cint's strategy is centered around three commitments: people, organization and external impact. The people commitment is focused on collectively fostering an inclusive culture for all employees by equipping everyone with a diversity lens to help drive change and enable a better understanding of different needs within the company. Efforts will be focused on education, communication and community. The organization commitment is focused on reviewing and re-building systems, processes, and policies to foster fairness and track data to prove impact.

Additionally, we have partnered with external providers to enhance morale and well-being through resources like EAP services, an e-learning platform, workshops, and learning sessions.

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**Metrics and targets**

**S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities**

At this stage, Cint has not yet adopted formal, specific, or measurable targets (MDR-T) related to its own workforce (ESRS S1). In accordance with ESRS 2, paragraph 81, the company provides the following explanation:

We are in a transitional phase of our sustainability reporting journey. Following the completion of our materiality assessment, we are prioritizing the stabilization of internal data collection systems and the definition of baseline metrics. We believe that a robust data foundation is a prerequisite for setting meaningful and accountable targets.

Cint aims to finalize its baseline data assessment by 2026, with the objective of formally define and adopt initial targets related to its own workforce by 2027, subject to the evolution of our reporting maturity and strategic priorities.

**S1-6 Characteristics of the undertaking's employees**

Cint's reporting connected to the workforce is based on data sourced directly from the HR system. This includes detailed information about the company's employees, such as headcount, employment type, diversity metrics, and other relevant workforce indicators. Workforce definitions are based on legal employment contracts and established reporting boundaries, ensuring consistency with financial and HR documentation. The consolidation and calculation of metrics occur annually during the reporting period preparation phase, followed by internal validation checks performed by HR, Group Reporting/FP&A and Principal Risk and Internal Control. The employee turnover data is tracked through the centralized HR system, ensuring the numerator (leavers) and the denominator (average headcount) are derived from the same, consistent employee population (direct employees of the consolidated Group). The workforce figures presented in this sustainability statement are aligned with the employee data disclosed in the Financial Statements, see note 6 on page 90. Total number of employees was 727 (837). There are no methodology differences or discrepancies between the metrics used for sustainability reporting and those applied in the Financial Statements. For further contextual information, please refer to the personnel disclosures in the Financial Statements.

**Number of employees and employee turnover**

	2025	2024
Average number of employees	721	881
Employee turnover, %	16.2	27
Sick leave, %	2.0	1.0
<b>Number of employees</b>	<b>727</b>	<b>837</b>

**Number of employees split by gender and employment type**

	2025				2024			
	Women	Men	Other <sup>1</sup>	Total	Women	Men	Other <sup>1</sup>	Total
Permanent employment	261	447	7	715	313	560	5	878
Temporary employment	3	3	0	6	2	1	-	3
<b>Average number of employees</b>	<b>264</b>	<b>450</b>	<b>7</b>	<b>721</b>	<b>315</b>	<b>561</b>	<b>5</b>	<b>881</b>
Full-time	258	446	6	710	307	560	5	872
Part-time	6	4	1	11	8	1	-	9

<sup>1)</sup> Gender as reported by the employees.

**Number of employees by region and employment type**

	2025			2024		
	Permanent employment	Temporary employment	Total	Permanent employment	Temporary employment	Total
Americas	247	1	248	293	1	294
EMEA	239	1	240	271	2	273
APAC	229	4	233	313	-	313
<b>Number of employees</b>	<b>715</b>	<b>6</b>	<b>721</b>	<b>878</b>	<b>3</b>	<b>881</b>

Contents	Average number of employees								
	2025				2024				
	Women	Men	Other <sup>1</sup>	Total	Women	Men	Other <sup>1</sup>	Total	
Business overview									
Corporate Governance Report	Australia	2	6	-	8	5	9	-	14
	Brazil	2	16	-	18	-	20	-	20
Board of Directors Report	Canada	-	1	-	1	-	-	-	-
	China	-	-	-	-	1	2	-	3
<b>Operational Statements</b>	Czech Republic	1	20	1	22	1	19	-	21
Risk management	Finland	-	-	-	-	-	1	-	1
Three-year summary	France	4	2	-	6	4	3	-	7
<b>Sustainability Statements</b>	Germany	14	18	-	31	16	27	-	42
General disclosures	India	64	156	-	220	83	200	-	282
Environmental disclosures	Ireland	-	-	-	-	1	-	-	1
	Japan	1	2	-	3	2	5	-	7
● Social disclosures	Kenya	-	-	-	-	1	-	-	1
Governance disclosures	Netherlands	-	1	-	1	-	1	-	1
Auditor's limited assurance report on the Statutory Sustainability Statements	Singapore	1	1	-	2	3	5	-	8
	South Africa	-	-	-	-	-	1	-	1
Financials	Spain	21	27	-	47	25	25	-	50
	Sweden	15	19	-	33	20	25	-	45
Other	United Arab Emirates	-	-	-	-	1	1	-	2
	United Kingdom	34	61	4	99	35	64	3	102
	USA	105	122	2	229	118	155	2	274
	<b>Total, Group</b>	<b>264</b>	<b>450</b>	<b>7</b>	<b>721</b>	<b>315</b>	<b>561</b>	<b>5</b>	<b>881</b>

<sup>1</sup> Gender as reported by the employees.

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**S1-9 Diversity metrics**

To achieve greater awareness of diversity, equality and inclusion, Cint consequently monitors and reports gender distribution within the organization. The total number of employees is based on the average number of employees as of December 31, 2025. Cint has a high level of diversity among its employees in terms of ethnicity, gender, religion, and age. In 2025, 37 percent of the workforce were women and 62 percent were men. In the management team 43 percent were women and 57 percent were men.

**Gender distribution by employment category**

	2025				2024			
	Total number	Gender distribution, %			Total number	Gender distribution, %		
		Women	Men	Other <sup>1</sup>		Women	Men	Other <sup>1</sup>
<b>Board of directors</b>	<b>6</b>	<b>67</b>	<b>33</b>	<b>0</b>	<b>5</b>	<b>60</b>	<b>40</b>	<b>0</b>
Below 30 years	0	0	0	0	0	0	0	0
30–50 years	0	0	0	0	0	0	0	0
Above 50 years	6	67	33	0	5	60	40	0
<b>Management team</b>	<b>7</b>	<b>43</b>	<b>57</b>	<b>0</b>	<b>6</b>	<b>67</b>	<b>33</b>	<b>0</b>
Below 30 years	0	0	0	0	0	0	0	0
30–50 years	4	29	29	0	4	50	17	0
Above 50 years	3	14	28	0	2	17	17	0
<b>Other employees</b>	<b>714</b>	<b>37</b>	<b>62</b>	<b>1</b>	<b>875</b>	<b>36</b>	<b>63</b>	<b>1</b>
Below 30 years	136	9	10	0	201	9	14	0
30–50 years	546	27	49	1	639	26	46	1
Above 50 years	33	2	3	0	35	1	3	0

<sup>1)</sup> Gender as reported by the employees.

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## ESRS S2 Workers in the value chain

### SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Cint's operational model is supported by a global network of third-party service providers and contractors. Our strategy acknowledges a dependency on these external workforces to maintain the technical scale and continuity of our digital services. We manage the risks associated with these dependencies through a diversified sourcing strategy and procurement controls, ensuring that our business model remains resilient to localized labor disruptions or changes in the availability of specialized skills.

Cint has identified privacy as a material topic within workers in the value chain as there is a potential negative impact on respondents if there are data breaches or unethical practices around how their data is collected, stored, and used. Breaches of data privacy or mishandling of survey data can lead to a loss of trust among clients and survey participants. Such reputational damage may deter future business and erode existing customer relationships. Stricter data privacy regulations, such as the General Data Protection Regulation (GDPR) in Europe, require companies to comply with stringent data protection standards. Failure to meet these requirements can result in significant fines and legal penalties.

Cint's solutions include empowering users to decide who can access and process data, and for which purpose access to data is allowed. The duration of access to data is also important for the sense of privacy. In 2025, Cint conducted training sessions on data privacy and GDPR internally and externally.

Cint's business operations interact with diverse worker groups across its global value chain. Our assessment of these interactions considers the following:

Potential impacts primarily concern employees of third-party service providers and individual contractors within our digital supply chain.

**Omitted disclosures 2025 – ESRS phase-in**

- S2-2 Processes for engaging with value chain workers about impacts
- S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns

We evaluate our business relationships based on geographic risk profiles and the nature of the services provided. Currently, we have not identified material exposure to high-risk commodities or systemic labor violations that would necessitate a change in business strategy.

Identified risks are considered incident-based and are managed through our global procurement standards and Supplier Code of Conduct.

### Impact, risk and opportunity management

#### S2-1 Policies related to value chain workers

Cint's policies related to privacy for workers in the value chain are the Information Security Policy, Code of Conduct for suppliers as well as our Code of Ethics.

Cint utilizes its Code of Ethics and Supplier Code of Conduct to establish a framework for preventing and mitigating negative impacts on workers in the value chain. These policies mandate that business partners maintain proactive management systems to identify risks before they materialize. We require suppliers to align with the ethical standards set out in our Code of Ethics, ensuring that labor and human rights are respected as a baseline for partnership.

#### Information Security Policy

Cint has established an Information Security Policy to ensure a structured and comprehensive approach to managing data protection and mitigating risks. The policy unifies all aspects of the security program, ensuring a comprehensive and integrated approach to data protection, and risk management. By aligning governance practices, risk mitigation, incident response, and employee training under this policy Cint has established a consistent framework that supports our Information security objectives. The policy drives compliance and strengthens trust with stakeholders by prioritizing transparency, accountability, and continuous improvement.

Cint manages material impacts related to privacy for workers in the value chain (ESRS S2) through an integrated governance approach:

Our policy ensures ethical data handling and privacy protection for all individuals within our global business ecosystem, including all internal staff and third-party partners.

Ultimate oversight is held by the Board of Directors, with the Audit Committee monitoring compliance and the GLT ensuring operational execution, as detailed in our GOV-1 disclosures.

We extend our privacy standards to our partners through our Supplier Code of Conduct and contractual requirements, emphasizing data integrity across our upstream and downstream relationships.

Policy effectiveness is monitored via periodic reviews and our confidential Whistleblowing System, ensuring a mechanism exists to identify and address potential privacy-related concerns.

Further information on Cint's policies is provided in the ESRS 2 policy table, see GOV-2 ESRS 2, page 52.

#### S2-4 Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

Cint has not established a formal action plan for workers in the value chain. These matters are currently addressed through supplier requirements, contractual controls, periodic reviews and ongoing due diligence processes. In practice, this includes measures to embed strong data privacy principles throughout our operations. These actions primarily protect the personal data of survey respondents and panel participants in our value chain and mitigate risks of privacy breaches and loss of trust. Key measures include providing clear privacy notices about our practices, obtaining consent for processing respondent data, and offering respondents a suite of data subject rights options. These processes are reviewed and updated annually to ensure alignment with global standards.

All suppliers on the platform are required to comply with the Cint Exchange Guidelines (Cint's Code of Conduct for Suppliers), which mandate adherence to all applicable data privacy laws.

Cint exerts influence within its value chain primarily through its contractual frameworks and procurement standards.

We utilize our Supplier Code of Conduct and service agreements to mandate adherence to our social and ethical expectations. These requirements serve as a key mechanism for driving compliance and mitigating risks among our business partners.

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Information Security is vital to ensuring the confidentiality, integrity, and availability of data while supporting our broader Environmental, Social, and Governance objectives. The Information Security team reports to executive leadership through the Information Security Steering Committee (ISSC), ensuring accountability and visibility at the board level.

To maintain trust and compliance, Cint has implemented an Information Security Management System (ISMS) to oversee data protection, risk management, and incident response. The ISMS comprises a library of policies, processes, and standards that safeguard assets while supporting strategic decisions and sustainability goals. Our security practices are aligned with international standards and regulatory requirements.

Cint ensures data privacy through industry-leading encryption standards, protecting the confidentiality and integrity of data both in transit and at rest. Role-based access controls limit data exposure to authorized employees only.

Cint employs robust risk management practices to secure its operational environment and ensure compliance. The framework focuses on identifying, evaluating, and mitigating risks, safeguarding sensitive data, and addressing vulnerabilities across the value chain. Critical and high-level risks are managed monthly at the operational level and reported to the ISSC.

A structured incident response and reporting framework is central to mitigating the impact of cybersecurity events and ensuring transparency. This includes a well-defined plan for managing incidents, tracking performance through metrics, and maintaining effective communication with stakeholders. Through targeted training, ongoing awareness programs, and practical simulations, employees are empowered to identify and respond to security threats effectively.

In preparation for Artificial Intelligence in the workplace, Cint has implemented an Authorized Use Policy for AI, outlining conditions for the use of AI tools. The policy has been approved by all employees, ensuring responsible AI integration into daily work practices.

## Metrics and targets

### **S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities**

At this stage, Cint has not yet adopted formal, specific, or measurable targets (MDR-T) related to workers in the value chain. In accordance with ESRS 2, paragraph 81, the company provides the following explanation:

Cint is currently in a transitional phase of its sustainability reporting. Following our recent materiality assessment, we are prioritizing the stabilization of our third-party data collection processes and the enhancement of supply chain transparency. We believe that establishing a reliable data baseline is a prerequisite for setting meaningful, time-bound targets. Consequently, we intend to evaluate the development of formal targets as our reporting maturity and supply chain due diligence processes continue to evolve. Cint aims to complete the necessary data baseline assessment by 2026, with the objective of defining and formally adopting initial targets for workers in the value chain by 2027, subject to the evolution of our reporting maturity and potential specific development of rules and regulations in the markets we operate.

# Governance disclosures

## ESRS G1 Business conduct

### Governance

#### GOV-1 The role of the administrative, supervisory and management bodies

The corporate governance of Cint Group AB is based on Swedish law, primarily the Swedish Companies Act, the articles of association, and internal rules. As a company listed on Nasdaq Stockholm, Cint applies the Swedish Corporate Governance Code (the "Code") and Nasdaq Stockholm's Rulebook for Issuers.

Cint's governance structure ensures clear accountability for business conduct, ethics, and sustainability matters. The Board of Directors is the company's administrative body responsible for the organization and management of Cint's affairs, including the ultimate oversight of material sustainability impacts, risks, and opportunities (IROs).

The Board of Directors holds ultimate responsibility for sustainability oversight. The Audit Committee has been mandated to monitor the integrity of sustainability reporting and the effectiveness of related internal controls.

The foundation of Cint's ethical framework is the Code of Ethics, which sets out the standards to which all employees are accountable. The Board of Directors holds responsibility for adopting and reviewing the Code, while the Global Leadership Team (GLT), acting as the management body, ensures its implementation.

The GLT, led by the CEO, is governed by specific instructions adopted by the Board. The GLT is responsible for the operational execution of business conduct policies and the management of the material sustainability matters, ensuring that ethical and environmental considerations are integrated into Cint's global operations and business plans. For details, see the Corporate Governance report on pages 24–36.

### Impact, risk and opportunity management

#### IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

For details, see ESRS 2, IRO-1 on page 58.

#### G1-1 Corporate culture and business conduct policies

A strong corporate culture serves as a cornerstone of effective governance and is a key driver of long-term success. Cint has identified corporate culture as a potential positive impact on its own workforce. Fostering a culture of ethical business practices is a priority for Cint, as it ensures that our operations are guided by integrity, transparency, and accountability. This commitment not only strengthens trust with employees, customers, and partners but also reinforces the company's ability to create sustainable business value across all its operations. This ability is a key contributor to Cint's market-leading position in the insights industry.

The way Cint creates business value supports long-lasting customer relationships, a strong brand identity, and a resilient market position. By continuously advancing our efforts in data protection, privacy, ethics, and business conduct, the company ensures that these value-creating practices remain central to its strategy. Internally, a well-defined corporate culture fosters an environment where employees feel empowered and aligned with organizational values, driving morale, engagement, and productivity. Externally, these ethical foundations attract top talent, strengthen partnerships, and enhance Cint's reputation as a responsible and forward-thinking organization.

Through these efforts, Cint not only shapes its sustainable business value but also lays the foundation for long-term profitable growth, positioning itself as a leader in its industry while delivering meaningful value to all stakeholders.

Cint recognizes corporate culture as a material positive impact. However, at this stage of our reporting maturity, the company has not yet adopted formal, standalone actions (MDR-A) or quantitative targets (MDR-T) specifically for this matter.

We manage our corporate culture through our existing Code of Ethics and foundational governance frameworks, which currently serve as the primary drivers of our ethical standards. We are in a transitional phase of refining our sustainability roadmap following our recent double materiality assessment, and we intend to evaluate the potential for formalizing specific targets as our internal data collection processes evolve.

Cint maintains a mandatory training program to ensure that our ethical standards are understood and applied across the organization.

Training is mandatory for all employees ('Cinters'), including senior management. Training is provided upon onboarding, with periodic refreshers thereafter. The depth of the coverage is tailored to the individual's role, ranging from foundational awareness of our Code of Ethics to specialized guidance for those in higher-risk positions. Cint has implemented a global framework to identify, report, and address potential breaches of our Code of Ethics and applicable laws. This system is designed to maintain high ethical standards through the following pillars:

We provide secure, confidential channels for reporting suspected misconduct, including an independent, third-party digital platform accessible to both internal and external stakeholders.

Reports are managed by a specialized team tasked with conducting objective inquiries. This process ensures that all valid concerns – including those related to bribery, corruption, or unethical behavior – are assessed and investigated in a timely and impartial manner.

Our mechanisms prioritize the protection of the reporting party, offering options for anonymity where legally permitted and ensuring that investigations are handled with appropriate confidentiality.

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**Policies**

Cint has established a robust framework of policies to promote ethical behavior and ensure alignment with its commitment to integrity and transparency. These policies are regularly reviewed and updated to maintain their relevance and effectiveness in driving responsible business practices.

*Code of Ethics*

The Code of Ethics outlines Cint's expectation that all employees, managers, executive officers, and members of the Board of Directors conduct themselves ethically, fostering a culture of integrity across all levels of the organization.

*Anti-Bribery and Anti-Corruption Policy*

Cint maintains a zero-tolerance stance on all forms of bribery and corruption, underpinned by our commitment to ethical operations and legal compliance. Our internal policy framework is consistent with the principles of the United Nations Convention against Corruption (UNCAC) and applies universally across the organization. Our framework is designed to comply with all applicable laws, including the US Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act 2010.

To ensure effective implementation, mandatory anti-corruption training is required for all employees, including senior management, with the depth of coverage tailored to professional roles. While the policy governs all activities, Cint has identified commercial and procurement-related functions as those naturally most at risk due to the nature of their third-party interactions. We manage these risks through integrated internal controls and regular oversight to ensure our business conduct remains aligned with both global standards and our evolving operational scale.

*Whistleblowing Policy*

The Whistleblowing Policy is designed to report concerns about potential misconduct. It ensures that such reports are handled with care and confidentiality, supported by a whistleblowing platform that allows for anonymous reporting when necessary. The effectiveness of the system is demonstrated through its continuous availability and periodic testing of the investigation protocols. Furthermore, the reporting infrastructure is subject to executive oversight via the Audit Committee, which monitors the integrity of our grievance mechanisms. By embedding these principles into our governance and practices, we strive to create a sustainable and ethical foundation for our business operations. In 2025, no incidents of non-compliance were reported.

These policies form a critical foundation for Cint's business model, enabling long-term growth and profitability while minimizing negative impacts on its environment. By prioritizing ethical governance, we not only strengthen internal trust but also build credibility with external stakeholders, contributing to a strong and sustainable brand identity.

By fostering strong relationships with stakeholders, we promote responsible business practices across our value chain, ensuring that our suppliers and partners adhere to the same ethical standards. Transparency and accountability remain central to its governance approach, ensuring that all who engage with the company have a voice and a platform to report wrongdoing, reinforcing trust and safeguarding Cint's commitment to ethical excellence.

Further information on Cint's policies is provided in the ESRS 2 policy table, see GOV-2 ESRS 2, page 52.

**G1-3 Prevention and detection of corruption and bribery**

All Cint employees (100%) including administrative and senior management, are covered by our anti-bribery and anti-corruption training. Completion of this training is mandatory for all new employees as part of the onboarding process.

# Auditor's limited assurance report of Cint Group AB:s (publ) statutory sustainability statement

To the general meeting of the shareholders of Cint Group AB (publ), corporate identity number 559040-3217

## Conclusion

We have conducted a limited assurance engagement of the sustainability statement for Cint Group AB (publ) for the financial year 2025. The sustainability statement is included on page 49–75 in this document.

Based on our limited assurance engagement as described in the section Auditor's responsibility, nothing has come to our attention that causes us to believe that the sustainability statement does not, in all material respects, meet the requirements of the Swedish Annual Accounts Act which includes,

- whether the sustainability statement meets the requirements of ESRS,
- whether the process the company has carried out to identify reported sustainability information has been conducted as described in the sustainability statement,
- compliance with the reporting requirements of the EU's Green Taxonomy Regulation Article 8.

## Basis for conclusion

We have conducted the limited assurance engagement in accordance with FAR's recommendation RevR 19 Revisorns översiktliga granskning av den lagstadgade hållbarhetsrapporten. Our responsibility according to this recommendation is further described in the section Auditor's responsibility.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

## Other matter

The sustainability statement for the previous financial year has not been subject to a limited assurance engagement and no review of the comparative figures in the sustainability statement for the year 2025 has therefore been performed.

## Other information than the sustainability statement

This document also contains other information than the sustainability statement and is found on pages 2–23, 38, and 112–118. The Board of Directors and the Managing Director are responsible for this other information.

Our conclusion on the sustainability statement does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our limited assurance engagement on the sustainability statement, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the sustainability statement. In this procedure we also take into account our knowledge otherwise obtained in the limited assurance engagement and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director, are responsible for the preparation of sustainability statement in accordance with Chapter 6, Sections 12–12f of the Swedish Annual Accounts Act, and for such internal control as the Board of Directors and the Managing Director determine necessary to enable the preparation of the sustainability statement that is free from material misstatements, whether due to fraud or error.

## Auditor's responsibility

Our responsibility is to express a conclusion on whether the sustainability report has been prepared in accordance with Chapter 6, Sections 12–12f of the Swedish Annual Accounts Act based on our review. The limited assurance engagement has been conducted in accordance with FAR's recommendation RevR 19 *Revisorns över-*

*siktliga granskning av den lagstadgade hållbarhetsrapporten*. This recommendation requires that we plan and perform our procedures to obtain limited assurance that the sustainability statement is prepared in accordance with these requirements.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. This means that it is not possible for us to obtain such assurance that we become aware of all significant matters that could have been identified if a reasonable assurance engagement had been performed.

Our firm applies ISQM 1 (International Standard on Quality Management), which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We are independent of Cint Group AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

A limited assurance engagement involves performing procedures to obtain evidence about the sustainability statement. The auditor selects the procedures to be performed, including assessing the risks of material misstatements in the sustainability statement, whether due to fraud or error. In this risk assessment, the auditor considers the parts of the internal control that are relevant to how the Board of Directors and the Managing Director prepares the sustainability statement, in order to design procedures that are appropriate under the circumstances, but not for the purpose of providing a conclusion on the effectiveness of the company's internal control. The review consists of making inquiries, primarily of persons responsible for the preparation of the sustainability statement, performing analytical review, and conducting other limited review procedures.

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**The review procedures primarily include:**

Our procedures regarding the process that the company has implemented to identify sustainability information to be reported included, but were not limited to, the following:

- Obtaining an understanding of the process by:
  - Making inquiries to understand the sources of information used by management (e.g., stakeholder dialogues, business plans, and strategy documents); and
  - Reviewing the company's internal documentation of its process; and
- Evaluating whether the information obtained from our actions regarding the process implemented by the company is consistent with the description of the process in of the sustainability statement.

Our procedures regarding the sustainability report included, but were not limited to, the following:

- Through inquiries, obtain a general understanding of the internal control environment, reporting processes, and information systems relevant to the preparation of the information in the sustainability statement.
- Evaluate whether the information identified by the Process is included in the sustainability statement.

- Evaluate whether the structure and the presentation of the sustainability statement is in accordance with the ESRS.
- Perform inquiries of relevant personnel and analytical procedures on selected information in the sustainability statement.
- Perform substantive assurance procedures on selected information in the sustainability statement.
- Obtained evidence through inquiries and analytical procedures on the methods used to develop significant estimates and forward-looking information and how these methods were applied.
- Obtain an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the sustainability statement.
- The review of taxonomy disclosures included, but was not limited to, the following review procedures:
  - Evaluated whether the presentation of the taxonomy tables is consistent with the requirements of the EU Green Taxonomy and the corresponding disclosures;
  - Conducted inquiries of management and other relevant personnel to obtain an understanding of the process and sources of information used in the taxonomy disclosures;
  - Performed analytical procedures on selected taxonomy disclosures.

**Inherent limitations in preparing the sustainability statement**

In reporting forward-looking information in accordance with ESRS, the Board of Directors and the Managing Director of Cint Group AB (publ) are required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by Cint Group AB (publ). Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

Stockholm, March 30, 2026

Öhrlings PricewaterhouseCoopers AB

Niklas Renström  
Authorized Public Accountant  
Auditor in charge

Oskar Thorslund  
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

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## Income statement

### Group

KEUR	Note	2025	2024
Net sales	5	150,442	166,195
Cost of services sold		-18,341	-21,728
<b>Gross profit</b>		<b>132,101</b>	<b>144,467</b>
Sales and Marketing Expenses		-30,451	-42,220
Research and Development Expenses		-29,469	-29,308
General and Administrative Expenses		-41,684	-40,233
Other operating income		183	1,165
Other operating expenses		-1,698	-915
<b>Operating profit/loss before amortization (EBITA)</b>		<b>28,981</b>	<b>32,956</b>
Amortization and impairment on acquisition related assets	14, 15	-221,282	-29,466
Items affecting comparability		650	-12,579
<b>Operating profit/loss (EBIT)</b>		<b>-191,652</b>	<b>-9,090</b>
Financial income	9	7,895	531
Financial expense	9	-5,821	-11,312
<b>Profit before tax</b>		<b>-189,577</b>	<b>-19,871</b>
Current tax	10	-2,720	-2,751
Deferred tax	10	15,057	10,761
<b>Net profit for the year</b>		<b>-177,240</b>	<b>-11,862</b>
Earnings per share before dilution	12	-0.50	-0.06
Earnings per share after dilution	12	-0.50	-0.06

## Other comprehensive income

### Group

KEUR	2025	2024
<b>Profit/loss for the year</b>	<b>-177,240</b>	<b>-11,862</b>
<b>Other comprehensive income</b>		
<b>Items that may be transferred to income</b>		
Exchange differences on translation of foreign operations	-44,334	25,376
Hedge accounting of net investments	13,381	-9,522
Tax effect from items in OCI	-2,637	1,794
<b>Other comprehensive income for the year</b>	<b>-33,589</b>	<b>17,648</b>
<b>Total comprehensive income for the year<sup>1</sup></b>	<b>-210,830</b>	<b>5,786</b>

<sup>1)</sup> Comprehensive income is in total referable to the owners of the parent company.

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## Statement of financial position

### Group

KEUR	Note	12.31.2025	12.31.2024
<b>Assets</b>			
<b>Non-current assets</b>			
Goodwill	14	–	163,979
Other intangible assets	15	171,779	264,380
Right-of-use assets	8, 16	2,862	3,237
Equipment, tools and installations	16	303	706
Other financial assets		879	1,122
Deferred tax assets	22	25,736	31,359
<b>Total non-current assets</b>		<b>201,560</b>	<b>464,783</b>
<b>Current assets</b>			
Accounts receivable	18	81,778	120,038
Other receivables		5,469	6,224
Prepaid expenses and accrued income	19	15,623	26,111
Cash and cash equivalents	20	62,942	26,408
<b>Total current assets</b>		<b>165,812</b>	<b>178,781</b>
<b>Total assets</b>		<b>367,372</b>	<b>643,564</b>

KEUR	Note	12.31.2025	12.31.2024
<b>Equity and liabilities</b>			
<b>Equity</b>			
	21		
Share capital		3,460	2,165
Additional paid in capital		1,217,163	1,164,609
Hedging reserve		–2,802	–13,547
Reserves		–14,516	29,818
Retained earnings, including loss for the year		–989,570	–812,330
<b>Equity attributable to owners of the parent</b>		<b>213,734</b>	<b>370,715</b>
<b>Non-current liabilities</b>			
Borrowings	23	35,283	92,546
Other provisions	24	236	180
Lease liabilities	8	1,278	1,750
Deferred tax liabilities	22	33,061	55,812
<b>Total non-current liabilities</b>		<b>69,859</b>	<b>150,288</b>
<b>Current liabilities</b>			
Borrowings	23	17,023	14,399
Lease liabilities	8	1,575	1,417
Accounts payable		37,375	62,269
Current tax liabilities		1,273	1,689
Other current liabilities	25	3,743	4,181
Accrued expenses and deferred income	26	22,790	38,608
<b>Total current liabilities</b>		<b>83,779</b>	<b>122,561</b>
<b>Total equity and liabilities</b>		<b>367,372</b>	<b>643,564</b>

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## Statement of changes in equity

### Group

KEUR	Share capital	Additional paid in capital	Hedging reserve	Reserves	Retained earnings including profit/loss for the period	Total equity
<b>Opening balance at January 1, 2024</b>	<b>2,165</b>	<b>1,165,655</b>	<b>-5,819</b>	<b>4,442</b>	<b>-800,468</b>	<b>365,974</b>
Profit/loss for the year	-	-	-	-	-11,862	-11,862
Hedging net of tax	-	-	-7,728	-	-	-7,728
Translation differences	-	-	-	25,376	-	25,376
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-7,728</b>	<b>25,376</b>	<b>-</b>	<b>17,648</b>
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-7,728</b>	<b>25,376</b>	<b>-11,862</b>	<b>5,786</b>
Share based incentive program	-	-1,046	-	-	-	-1,046
<b>Total transactions with shareholders</b>	<b>-</b>	<b>-1,046</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1,046</b>
<b>Closing balance at December 31, 2024</b>	<b>2,165</b>	<b>1,164,609</b>	<b>-13,547</b>	<b>29,818</b>	<b>-812,330</b>	<b>370,715</b>

KEUR	Share capital	Additional paid in capital	Hedging reserve	Reserves	Retained earnings including profit/loss for the period	Total equity
<b>Opening balance at January 1, 2025</b>	<b>2,165</b>	<b>1,164,609</b>	<b>-13,547</b>	<b>29,818</b>	<b>-812,330</b>	<b>370,715</b>
Profit/loss for the year	-	-	-	-	-177,240	-177,240
Hedging net of tax	-	-	10,745	-	-	10,745
Translation differences	-	-	-	-44,334	-	-44,334
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>10,745</b>	<b>-44,334</b>	<b>-</b>	<b>-33,589</b>
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>10,745</b>	<b>-44,334</b>	<b>-177,240</b>	<b>-210,830</b>
New share issue	1,295	53,081	-	-	-	54,375
Transaction cost net of tax	-	-1,864	-	-	-	-1,864
Share based incentive program	-	1,337	-	-	-	1,337
<b>Total transactions with shareholders</b>	<b>1,295</b>	<b>52,554</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>53,849</b>
<b>Closing balance at December 31, 2025</b>	<b>3,460</b>	<b>1,217,163</b>	<b>-2,802</b>	<b>-14,516</b>	<b>-989,570</b>	<b>213,734</b>

## Statement of cash flow

### Group

KEUR	Note	2025	2024
<b>Cash flow from operating activities</b>			
Operating profit/loss		-191,652	-9,090
Adjustment for non-cash items	29	240,722	52,743
Interest received		889	368
Interest paid		-5,615	-11,260
Income tax paid		-2,237	334
<b>Cash flow from operating activities before changes in working capital</b>		<b>42,106</b>	<b>33,095</b>
Change in accounts receivable		26,953	-27,089
Change in other current receivables		9,492	-790
Change in accounts payable		-20,844	17,574
Change in other current liabilities		-14,441	-7,509
<b>Cash flow from changes in working capital</b>		<b>1,161</b>	<b>-17,814</b>
<b>Cash flow from operating activities</b>		<b>43,267</b>	<b>15,280</b>
<b>Investing activities</b>			
Acquisitions of intangible assets	15	-17,347	-18,475
Acquisitions of tangible assets	16	-19	-153
Acquisition of entities		-	-
Change in other financial assets		21	239
Sale of other financial assets		7,170	-
<b>Cash flow from investing activities</b>		<b>-10,176</b>	<b>-18,389</b>
<b>Financing activities</b>	28		
Repayment of loans		-44,928	-7,781
Repayment of lease liabilities		-1,752	-2,001
New share issue		54,375	-
Transaction cost new share issue		-2,347	-
<b>Cash flow from financing activities</b>		<b>5,348</b>	<b>-9,782</b>
<b>Cash flow for the year</b>		<b>38,440</b>	<b>-12,891</b>
Cash and cash equivalents at the beginning of the financial year		26,408	38,862
Exchange rate differences in cash and cash equivalents		-1,906	437
<b>Cash and cash equivalents at the end of the financial year</b>		<b>62,942</b>	<b>26,408</b>

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## Note 1 General information

Cint Group AB (publ) ("Cint"), Corp. Reg. No 559040-3217 is the parent company registered in Sweden with its main office in Stockholm at Drottninggatan 32, 111 51 Stockholm, Sweden. The parent company and its subsidiaries ("Cint" or "the Group") develop and operate a leading software platform on the global market for the collection and analysis of insights, in other words an understanding of the attitudes of a given target group towards products, services or other issues. Through its software platform, Cint enables corporations and market research agencies to obtain high-quality insights globally in a time-effective and cost-efficient way. The Group consists of 19 companies in 13 countries.

The ten largest shareholders combined owned 66.8 percent of equity in Cint.

The Board of Directors has approved these consolidated financial statements for publication on March 30, 2026.

Unless otherwise specified, all amounts are stated in thousands of EUR (EUR thousands). Data in parentheses pertain to the comparative period.

## Note 2 Summary of significant accounting policies

The most important accounting policies that have been applied in the consolidated financial statements are described below. These accounting policies have been applied consistently for all periods presented, unless otherwise stated.

### Basis of presentation

The consolidated financial statements are presented in accordance with the Swedish Annual Accounts Act (1995:1554), the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as adopted by the EU and the interpretations issued by the IFRS Interpretations Committee (IFRIC). In addition, Swedish Financial Reporting Board recommendation RFR1 Supplementary Accounting Rules for Groups and applicable statements (UFR) have been applied. The same accounting policies have been applied for all years. The Group's financial statements have been recognized at historical cost, except for financial assets at fair value.

### New and amended accounting policies for the financial year

No new or amended policies that went into effect during the financial year have had an impact on the Group's financial statements.

### New and amended accounting policies not yet effective

The new presentation requirements in IFRS 18 will increase the comparability of financial performance between similar entities, particularly regarding the definition of 'operating profit.' The new disclosure requirements for management-defined performance measures (MPMs) will further enhance transparency. IFRS 18 is effective for annual periods beginning on or after January 1, 2027, and has not yet been adopted by the Group.

The Group is currently assessing the impact of applying IFRS 18. The Group will present its first annual report in accordance with IFRS 18 for the period ending December 31, 2027.

The statement of cash flows is expected to be impacted, as it will be required to start from operating profit. Furthermore, upon the adoption of IFRS 18, interest received and interest paid must be presented within investing activities and financing activities, respectively.

The Group already presents a subtotal for operating profit in the income statement. A detailed analysis is being conducted to determine the correct classification of items to ensure this subtotal complies with the requirements of IFRS 18. Additionally, 'net financial items' as currently presented will be discontinued, and a new subtotal showing 'profit before financing and income tax' will be introduced. Furthermore, the new requirements for aggregation and disaggregation may lead to changes in the financial statements and notes to ensure they provide a useful and structured summary. The Group is also analyzing which measures currently reported outside the financial statements meet the definition of management-defined performance measures

### Basis of consolidation

#### Subsidiaries

Subsidiaries are all companies over which the Group has a controlling influence. A controlling influence exists where the parent company has influence over the investment object, is exposed or entitled to a variable return on its investment and is able to exert its influence over the investment in such a way as to affect the return. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which that controlling influence commences. They are excluded from the consolidated financial statements from the date when the controlling influence ends.

Business combinations are accounted for using the acquisition method of accounting. The purchase consideration for the acquisition of a subsidiary consists of the fair value of assets acquired and liabilities assumed from the former owner of the acquired company. The purchase consideration also includes the value of all assets or liabilities that are a result of an agreement on contingent consideration. Identifiable assets acquired and liabilities assumed in a business combination are initially measured at their fair values at the acquisition date. Acquisition-related costs are expensed as incurred.

Each amount of contingent consideration to be transferred by the Group is recognized at fair value at the acquisition date. Subsequent changes in the fair value of a contingent consideration classified as a financial liability are recognized in accordance with IFRS 9 in the income statement.

Intra-group transactions, balance sheet items and unrealized gains or losses arising from transactions between Group companies

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are eliminated. In certain cases, the accounting policies of subsidiaries have been changed to ensure consistency with the policies applied by the Group.

**Translation of foreign currency**

*Functional and presentation currency*

The various units in the Group use the local currency as their functional currency, since the local currency has been defined as the currency used in the primary economic environments where the respective units operate. The consolidated financial statements use euros (EUR) as the Group’s presentation currency. The parent company’s presentation currency and reporting currency is Swedish kronor (SEK). The reason the presentation currency is different to the reporting currency at the parent company is that the Group has for some time used EUR to internally measure the financial development of the company and that the use of EUR as the presentation currency reflects the Group’s international business. Management is of the opinion that it provides a fairer presentation.

*Transactions and balance sheet items*

Transactions in foreign currency are translated to the functional currency using the exchange rates at the dates of the transactions. Foreign exchange differences resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currency using the closing day rate are recognized in the income statement.

Foreign exchange gains and losses that are attributable to borrowings and cash and cash equivalents are recognized in the income statement as financial income or expenses. All other foreign exchange gains and losses are recognized in the items “Other operating income” or “Other operating expenses” in the income statement.

*Group companies*

The results and financial position of each Group company that has a functional currency other than the presentation currency are translated into the Group’s presentation currency as follows:

- (a) assets and liabilities for each of the balance sheets presented are translated at the closing day rate;
- (b) income and expenses for each of the income statements presented are translated at an average exchange rate (provided that this average rate is a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates. Otherwise, income and expenses are translated using the transaction day rate), and
- (c) all resulting exchange differences are recognized in other comprehensive income.

Goodwill and fair value adjustments arising from the acquisition of a foreign business are treated as assets and liabilities in this business and translated at the closing rate. Exchange differences are recognized in other comprehensive income.

**Intangible assets**

*Goodwill*

Goodwill arises on the acquisition of subsidiaries and represents the amount by which the consideration transferred for the acquisition, any non-controlling interests in the acquired entity and the acquisition date fair value of existing equity interests in the acquired entity exceed the fair value of identifiable net assets acquired. In order to test for impairment, goodwill acquired in a business combination is allocated to cash-generating units or groups of cash-generating units that are expected to benefit from synergies of the combination. Each unit or group of units to which goodwill has been allocated shall represent the lowest level in the Group at which the goodwill in question is monitored for internal management purposes. Goodwill is currently monitored for the Group as a whole, since it consists of one cash-generating unit that makes up a single segment. Goodwill is tested for impairment at least annually or more often if circumstances or changes in conditions indicate that the carrying amount may be impaired. The carrying amount of the cash-generating unit to which the goodwill has been allocated (the Group as a whole) is compared with the recoverable amount, which is the higher of value in use and fair value less costs to sell. Impairment losses are recognized immediately as an expense and may not be reversed.

**Other intangible assets**

*Capitalized development costs related to the technical platform*

Costs for maintenance of the technical platform are expensed as incurred. Development costs that are directly attributable to development and testing of the identifiable and unique platform and related products, which are controlled by the Group, are capitalized as intangible assets in the Group only when they meet the following criteria:

- it is technically feasible to complete the platform and related products so that they will be available for use or sale,
- the company has the intention to complete the platform and related products and to use or sell them,
- the company has the ability to use or sell the platform and related products,
- it is possible to demonstrate how the platform and related products will generate probable future economic benefits,
- the company has adequate technical, financial and other resources to complete development and to use or sell the platform and related products, and

- the expenditure attributable to development of the platform and related products can be reliably measured.

Directly attributable costs that are capitalized as part of the platform and related products include employee costs, insourced consultants, costs for items such as program licenses and a reasonable share of indirect costs.

Other development costs that do not meet the above criteria are expensed as incurred. Development costs that have been previously expensed are not recorded as assets in subsequent periods.

Development costs for the platform and related products that are recorded as assets are amortized over the estimated useful life of the asset, which currently does not exceed 7 years.

*Technology*

Technology acquired as part of a business combination (note 15) is recognized at the acquisition date fair value and is amortized on a straight-line basis over the forecasted useful life, which corresponds to the estimated period of time when it will generate cash flows. The estimated useful life is 10 years.

*Database*

Databases acquired as part of a business combination (note 15) are recognized at the acquisition date fair value and are amortized on a straight-line basis over the forecasted useful life, which corresponds to the estimated period of time when they will generate cash flows. The estimated useful life is 8 years.

*Customer contracts and customer relationships*

Customer contracts and customer relationships acquired as part of a business combination (note 15) are recognized at the acquisition date fair value and are amortized on a straight-line basis over the forecasted useful life. The estimated useful life is 10–15 years, which corresponds to the estimated period of time when they will generate cash flows.

*Trademarks*

Trademarks acquired as part of a business combination (note 15) are recognized at the acquisition date fair value and are amortized on a straight-line basis over the forecasted useful life unless they are deemed to have an indefinite useful life. For the trademarks being amortized, the estimated useful life is 5 years, which corresponds to the estimated period of time when they will generate cash flows. The trademarks assessed as having an indefinite useful life are recognized at cost and tested for impairment annually.

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**Property, plant and equipment**

Property, plant and equipment consists mainly of equipment. All property, plant and equipment is stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that can be directly attributed to the acquisition of the asset. Subsequent expenditure is added to the carrying amount of the asset or recorded as a separate asset, according to what is appropriate, only when it is probable that the future economic benefits associated with the asset will flow to the Group and the cost of the asset can be estimated reliably. The carrying amount for the replaced portion is derecognized from the balance sheet. All other types of repairs and maintenance are accounted for as costs in the income statement in the period in which they arise.

In order to allocate their cost down to the estimated residual value over the estimated useful life, assets are depreciated on a straight-line basis as follows:

- Computers: 3 years
- Equipment: 5 years

The residual value and useful life of an asset is reviewed at the end of each reporting period and is adjusted as needed.

If the carrying amount of the asset exceeds its estimated recoverable amount, an impairment loss is immediately recognized to reduce the carrying amount to its recoverable amount.

Gains and losses on disposal are estimated through a comparison between the proceeds from the sale and the carrying amount and are stated net in the income statement on the line "Other operating income" or "Other external expenses".

**Impairment of non-financial assets**

Intangible assets with an indefinite useful life or intangible assets that are not yet available for use are not amortized but are tested annually for impairment. Assets that are subject to amortization are tested for impairment whenever events or circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized at the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell and its value in use. When testing for impairment, assets are grouped at the lowest level where there are largely independent cash flows (cash-generating units). For previously impaired assets (other than goodwill), an assessment is made at each balance sheet date whether the impairment loss should be reversed.

**Financial instruments – general***Initial recognition*

Financial assets and financial liabilities are recognized when the Group becomes party to the contractual provisions of the instru-

ment. The purchase or sale of a financial instrument is recognized on the trade date, i.e. the date on which the Group commits to buy or sell the asset or liability.

At initial recognition, an entity measures a financial asset or a financial liability at its fair value plus, in the case of a financial asset or a financial liability not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or the financial liability, such as fees and commissions. Transaction costs for financial assets and financial liabilities measured at fair value through profit or loss are recognized as an expense in the statement of comprehensive income.

*Financial assets – Classification and measurement*

The Group classifies and measures its financial assets in the category of financial assets measured at amortized cost.

*Net investment hedges*

The effective portion of changes in the fair value of derivatives that are designated and qualify as a net investment hedge is recognized in the cash flow hedge reserve within equity. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss, within other gains/(losses).

Any gain or loss on the hedging instrument relating to the effective portion of the hedge is recognized in other comprehensive income and accumulated in reserves in equity. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss within other gains/(losses).

*Financial assets measured at amortized cost*

Assets held with the objective of collecting contractual cash flows, and where these cash flows consist solely of payments of principal and interest, are measured at amortized cost. The carrying amount of these assets is adjusted by any expected credit losses that are recognized (see amortization below). Interest income from these financial assets is recognized using the effective interest rate method and is included in financial income. The Group's financial assets measured at amortized cost consist of other non-current receivables, accounts receivable, cash and cash equivalents and other current receivables, all of which constitute financial instruments.

*De-recognition of financial assets*

A financial asset, or part of a financial asset, is derecognized from the balance sheet when, and only when, the contractual rights to receive cash flows from the financial asset have expired or been transferred and the Group has transferred substantially all the risks and rewards associated with the ownership.

**Financial liabilities – Classification and measurement***Financial liabilities measured at amortized cost*

After initial recognition, the Group's financial liabilities are subsequently measured at amortized cost using the effective interest rate method. The Group's financial liabilities consist of interest-bearing liabilities to shareholders, interest-bearing liabilities to credit institutions, accounts payable, other liabilities and accrued expenses.

*De-recognition of financial liabilities*

A financial liability is derecognized from the balance sheet when the obligation specified in the relevant contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability (or part of a financial liability) that is extinguished or transferred to another party and the consideration paid, including transferred assets that are not cash or assumed liabilities, is recognized in the statement of comprehensive income.

In the event that the terms of a financial liability are renegotiated and not derecognized from the balance sheet, a profit or loss is recognized in the statement of comprehensive income. The profit or loss is calculated as the difference between the original contractual cash flows and the modified cash flows discounted at the original effective interest rate.

**Offsetting of financial instruments**

A financial asset and financial liability may be offset and recognized at a net amount on the balance sheet when, and only when, there is a legally enforceable right to offset the recognized amounts and the entity has the intention to settle a financial asset and a financial liability net or to simultaneously realize the asset and settle the liability. The legal right may not be dependent on future events and must be legally binding for the company and the counterparty both in the ordinary course of business and in the event of default of payment, insolvency or bankruptcy.

**Impairment of financial assets***Assets measured at amortized cost*

The Group measures the expected credit losses related to assets recognized at amortized cost. The Group recognizes a credit allowance for such expected credit losses at each reporting date. For accounts receivable and contract assets, the Group applies the IFRS 9 simplified approach for expected credit losses. The simplification means that the reserve for expected credit losses is based on the loss risk for the asset's entire lifetime and is recognized when the asset is initially recognized. To calculate expected credit losses, accounts receivable and contract assets have been grouped based on the number of days overdue and the customers' historical loss rate over a period of 12 months. Cint can suspend its customers from the platform if they fail to pay, which minimizes credit losses.

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The Group uses forward-looking variables to calculate expected credit losses. Expected credit losses are recognized in the consolidated statement of comprehensive income within other external expenses.

**Accounts receivable**

Accounts receivable are financial instruments that consist of amounts to be paid by customers for goods and services sold in the ordinary course of business. If payment is expected within 12 months or earlier, they are classified as current assets. If not, they are classified as non-current assets.

Accounts receivable are recognized initially at the transaction price. The Group holds accounts receivable in order to collect contractual cash flows and therefore measures them in subsequent accounting periods at amortized cost using the effective interest rate method, less any provisions for impairment.

**Statement of cash flows**

The statement of cash flows is prepared using the indirect method. When applying the indirect method, the net of cash payments in the operating activities is calculated by adjusting the period’s net result with the period’s change in operating assets and liabilities, items not included in cash flow and items included in cash flow for financing and investing activities.

In both the balance sheet and the statement of cash flows, cash and cash equivalents consist of cash and bank balances.

**Equity**

Consolidated equity consists of share capital, reserves (including exchange differences on translation of foreign operations), other paid-in capital and retained earnings including profit for the year.

Common shares are classified as equity. Issued preference shares are also classified as equity owing to the fact that Cint Group AB (publ) is not obliged to pay dividends or redeem/buy back preference shares. Transaction costs that can be directly attributed to the issue of new common shares are recognized, net after tax, in equity as a deduction from the issue proceeds.

**Accounts payable**

Accounts payable are financial instruments and refer to obligations to pay for goods and services that have been purchased from suppliers in the ordinary course of business. Accounts payable are classified as current liabilities if they are due within 12 months. If not, they are recognized as non-current liabilities.

Accounts payable are recognized initially at fair value and are subsequently measured at amortized cost using the effective interest rate method.

**Borrowings**

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost and any difference between the amount received (net of transaction costs) and the redemption value is recognized in the income statement over the period of borrowing using the effective interest rate method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

**Current and deferred income tax**

The period’s tax expense includes current and deferred tax. Tax is recognized in the income statement, except for when the tax refers to items recognized in other comprehensive income or directly in equity. In such cases, the tax is also recognized in other comprehensive income or equity.

Current income tax is calculated on the basis of the tax laws that have been enacted or substantively enacted at the end of the reporting period in the countries where the parent company and its subsidiaries operate and generate taxable revenue. Management regularly evaluates the positions taken in tax returns regarding situations where the applicable tax rules are subject to interpretation. When deemed appropriate, management makes provisions for amounts that are expected to be paid to the taxation authorities. The amount is recognized in the item Current tax liabilities.

Deferred income tax is calculated on the basis of the temporary differences between the carrying amount of an asset or liability on the consolidated balance sheet and its tax base. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. The deferred income tax is also not recognized if it arises from initial recognition of an asset or liability in a transaction, other than a business combination, that at the time of the transaction affects neither reported nor taxable profit or loss. Deferred income tax is measured using tax rates (and laws) that have been enacted or substantially enacted at the balance sheet date and are expected to apply when the related deferred tax asset is realized, or the deferred tax liability is settled.

Deferred tax assets on deductible temporary differences are recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized.

Deferred tax assets and liabilities can only be offset when there is a legally enforceable right to offset the tax assets and liabilities in question on a net basis and when the deferred tax assets and liabilities are attributable to taxes levied by the same taxation authority and refer to either the same entity or different entities that intend to realize the asset and settle the liability simultaneously.

**Employee benefits**

*Post-employment benefits*

All pension schemes within the Group are classified as defined contribution pension plans. A defined contribution pension plan is a pension plan in which the Group pays a fixed contribution to a separate legal entity. The Group has no legal or informal obligation to pay further contributions if this legal entity does not have sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

*Short-term employee benefits*

Liabilities for salaries and remuneration, including non-monetary benefits and paid sickness absence, that are expected to be settled within 12 months after the end of the financial year are recognized as current liabilities at the undiscounted amount that is expected to be paid when the liabilities are settled. The expense is recognized in the statement of comprehensive income as the employees perform the services. The liabilities are recognized as employee benefits in the consolidated balance sheet.

*Remuneration to employees*

Cint has four ongoing share-based incentive programs of which two are in the form of warrants, one share-option program and one restricted stock units program. The right to participate in the warrant programs, share option program and restricted stock units program shall rest with certain senior executives and key employees of the Group. For further information please refer to note 6.

*Provisions*

Cint recognizes provisions in accordance with IAS 37 and IAS 19. Provisions are related to a long-term bonus program for senior management and are calculated using actuarial assumptions. These provisions are reviewed annually and updated as necessary to reflect the best estimate as of the reporting date. The provisions represent the accrued part of the estimated total payment, which is contingent on continued employment of participants throughout the program period. The final amount is subject to uncertainties, including potential adjustments based on future continued employment. For further information please refer to note 24.

**Revenue recognition**

The Group’s revenue is generated mainly from the sale of projects (transactions) that are delivered via Cint’s platforms using automated supply chain solution. The Group’s primary customers consist of market research agencies in the broader sense. The customer pays the Group on a transaction by transaction basis (delivered response to a survey). The Group, in turn, has contracts with various owners of customer panels through which the Group has access to a large

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number of individuals who can respond to market surveys (generate transactions).

Revenue is recognized using the principle-based five-step model that is applied to all contracts with customers. Revenue is allocated to the performance obligations identified in a contract with reference to the stand-alone selling prices of each distinct good or service promised in the contract. Revenue is recognized at a point in time or over time based on the fulfillment of the performance obligations, which are determined based on the way in which control is transferred to the customer.

Revenue is measured based on the amount of consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The promised consideration in a contract with a customer can include fixed amounts, variable amounts or both. For variable consideration, experience is used to calculate the variable consideration, and revenue is recognized only to the extent that it is highly probable that a material reversal of accumulated revenue will not occur.

**Sales of services**

The Group’s revenue is generated mainly from the sale of temporary (transaction-based) or regular (license-based or similar recurring business model) access to the Group’s platform where the information required by the customer is delivered by respondents who are connected to the platform.

The Group has contracts with various owners of customer panels through which the Group has access to a large number of individuals who can respond to market surveys (generate transactions). The customer pays the Group on a transaction by transaction basis (delivered response) or through a longer license agreement (or similar recurring business model), which is regulated by the prevailing business relationship between the customer and the Group. The Group has made the assessment that it acts as principal in most of the revenue transactions, as the Group bears the main responsibility for providing the service and determining the price of the service. For individual arrangements, the Group acts as an agent. In these transactions, the Group offers customers the use of its platform to manage transactions with the customer’s partners and on conditions that are outside of Cint’s control. Cint recognizes the commission received for providing the service as revenue.

Estimates regarding income, expenses or the stage of completion of projects are revised if the circumstances change. Any resulting increases or decreases in estimated income or expenses that are dependent on a changed estimate are recognized in the statement of comprehensive income in the period when the circumstances that gave rise to the revision became known to management.

The customer pays the agreed price per delivered response. If the services that Cint delivers exceed this payment, a contract asset is recognized. If the payments exceed the services delivered by the Group, a contract liability is recognized. Revenue is recognized over time as the survey responses are received.

**License revenue**

The Group sells licenses to provide IP rights to Cint Insight Exchange, which is a digital platform that enables the customer to perform market surveys. The nature of a company’s promise to grant a license is a promise to provide a right of access to the company’s intellectual property. The Group recognizes the promise to grant a license as a performance obligation over time, since the customer will simultaneously receive and consume the benefits of the Group’s provision of access to its intellectual property.

**Applied practical expedients**

The Group has chosen to apply the following practical expedients: For disclosures about the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period, the company does not disclose the value related to the following exceptions:

- the performance obligation is part of a contract that has an original expected duration of one year or less, and
- the company has the right to compensation from the customer at an amount that directly corresponds to the value to the customer of the company’s performance completed to date.

The Group does not expect to have any contracts where the time between the transfer of the services to the customer and payment from the customer exceeds one year. As a result of this, the company does not adjust the transaction price for the effects of a significant financing component.

**Segment reporting**

Cint’s chief operating decision maker (CODM) is represented by the chief executive officer (CEO) who monitors the operating result for the Group to manage the organization and evaluate resources. The assessment of the Group’s operation is based on the financial information reported to the CEO. The financial information reported to the CEO refers to the Group on a consolidated basis since the Group’s offerings comprise the company’s single platform. Therefore, the company operates in one operating segment, all required financial segment information can be found in the consolidated financial statements.

**Earnings per share**

(i) Earnings per share before dilution

Basic earnings per share is calculated by dividing:

- the profit/loss attributable to owners of the parent company, excluding any dividends attributable to preference shares
- by the weighted average number of ordinary shares outstanding during the period, adjusted for bonus elements in ordinary shares issued during the year and excluding treasury shares.

(ii) Earnings per share after dilution

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and
- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

**Interest income**

Interest income is recognized using the effective interest rate method.

**Leases**

The Group’s leases consist mainly of properties. Lease contracts are normally signed for fixed periods of between 1 and 5 years with an option for extension. The conditions are negotiated separately for each lease and include a large number of different terms.

Lease contracts normally contain both lease and non-lease components. The Group has chosen not to separate the lease and non-lease components and to instead recognize these as a single lease component.

Lease contracts are recognized as right-of-use assets and corresponding liabilities on the date when the leased asset becomes available for use by the Group. Each lease payment is apportioned between the finance charge and amortization of the outstanding liability. The finance charge is allocated over the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability recognized in the respective period. Right-of-use assets are normally depreciated on a straight-line basis over the shorter of the expected useful life of the asset and the lease term.

Assets and liabilities arising from leases are initially measured on a present value basis. Lease liabilities include the net present value of fixed payments and/or variable lease payments that are based on an index or a rate. The lease payments are discounted using the incremental borrowing rate.

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A right-of-use asset is initially measured at cost and includes the following:

- the value at which the lease liability was initially measured, and
- lease payments made at or before the commencement date, when the leased asset is made available to the lessee.

For leases where the underlying asset is of low value or for short-term leases, the Group applies the recognition exemptions in IFRS 16, which means that the lease payment is expensed on a straight-line basis over the lease term in the income statement and no right-of-use asset or lease liability is recognized on the balance sheet.

The Group recognizes a right-of-use asset on the balance sheet and a lease liability at the present value of future lease payments. In the consolidated statement of cash flows, the main payment attributable to leases is recognized in financing activities as payments pertaining to repayment of lease liabilities. The interest portion is recognized in operating activities and is included in the item “Interest paid”.

**Options to extend or terminate a lease**

Options to extend or terminate a lease are included in the asset and the liability in cases when it is considered reasonably certain that the company will exercise extension options or not exercise options to terminate the lease.

**Dividends**

Dividends to the parent company’s shareholders are recognized as a liability in the consolidated financial statements in the period when the dividend is approved by the parent company’s shareholders.

**Note 3 Financial risk management**

**Financial risk factors**

Through its operations, the Group is exposed to a variety of financial risks: market risks (foreign exchange risk and interest rate risk), interest-rate risk, credit risk, access to funding and liquidity risk. The Group’s overall Risk Management Policy focuses on the unpredictability of the financial markets and strives to minimize potential adverse effects on the Group’s financial results. The Group evaluates when derivative instruments should be used or not.

Risk management is handled at Group level in accordance with policies established by the Board of Directors. The Board formulates written policies for both overall risk management and for specified areas, such as foreign exchange risk, credit risk, interest rate risk, the use of derivative instruments and non-derivative financial instruments and placement of surplus liquidity.

**Market risks**

**Foreign exchange risk**

The Group operates across a number of jurisdictions and the majority of Cint’s transactions are carried out in EUR and USD. The reporting currency used in preparing the Group’s financial statements is EUR, which is different from the functional currency of the company and many of its subsidiaries. The functional currency is the currency of the country where the entities are registered. The difference between reporting and functional currencies may affect the cash flows and financial results on a transactional basis.

Transactions are converted into the reporting currency at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities denominated in non-reporting currencies on the reporting date are translated into EUR at the exchange rate prevailing on the reporting date. Foreign currency exchange differences that arise on translation are recognized through the income statement.

Treasury is monitoring the fluctuation of the transaction cash flows on an ongoing basis. The transaction risks are minimized by having bank accounts in local currencies and paying local costs in local currencies where applicable, as well as bank accounts in EUR and USD. This way, the inflow and outflow of these currencies can be netted as much as possible.

Currency exposure is mostly related to accounts receivable, accounts payable and bank loan. The bank loan raised in the connection with year-end 2021 is in USD. The company applies hedge accounting in accordance with IFRS 9 Financial Instruments. The

purpose is to hedge the translation differences from foreign entities to make the financial reports more transparent and the Income statement less affected by currency impacts related to financing of the foreign entities.

Hedge of net investment in foreign entity; Cint has entered into a bank loan amounting to USD 61.5 million which is denominated in euros (EUR) and which was taken out to fund an additional equity investment in the Lucid subsidiary. The forward rate of the loan has been designated as a hedge of the net investment in this subsidiary. There was no ineffectiveness to be recorded from net investments in foreign entity hedges.

For specification of currency exposure, please refer to note 18.

During the year, net sales were impacted by EUR –6.2 million (0.7) due to currency fluctuations. The revaluation of balance sheet items had a negative impact on the results, with an increase of total operating expenses of EUR –1.7 million (–0.9) during the year. This impact is included in EBITA.

The Company is exposed to currency risks. A change in relevant exchange rates of ±10 percent would impact profit after tax and equity by approximately ±EUR 1.2 million, based on the exposure as of the balance sheet date.

**Hedge of net investment in foreign entity**

<b>Opening balance at January 1, 2024</b>	<b>–5,819</b>
Hedge accounting of net investments recognized in OCI	–9,522
of which deferred tax recognized in OCI	1,794
<b>Closing balance at December 31, 2024</b>	<b>–13,547</b>
<b>Opening balance at January 1, 2025</b>	<b>–13,547</b>
Hedge accounting of net investments recognized in OCI	13,381
of which deferred tax recognized in OCI	–2,637
<b>Closing balance at December 31, 2025</b>	<b>–2,802</b>
<b>Nominal amount bank loan, USD million</b>	<b>120</b>
<b>Outstanding amount, USD million</b>	<b>61.5</b>

**Hedging of net investments**

To a certain extent, measures have been taken to reduce currency risks associated with investments in foreign operations. This has taken place by taking out loans in the same currency as the net investments. At the time of closing the accounts, these loans are reported converted to the balance sheet exchange rate. The effective part of the period’s exchange rate changes regarding the

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hedging instruments identified for hedge accounting is reported in other comprehensive income and the accumulated changes in the hedging reserve component of equity.

**Interest-rate risk**

Interest rate risk is the exposure companies have on their interest costs in case the market rates are increasing.

The Group is exposed to interest rate risk. The USD 61.5 million term loan has a variable interest rate based on SOFR. Variable interest rates may fluctuate due to factors beyond the Group’s control.

Assuming an instantaneous increase of interest rates of 1 percentage point for the term loan compared to the rates on December 31, 2025, with all other variables held constant, would result, on an annual basis, in an increase of net financing result of EUR 0.5 million.

**Credit risk**

The credit risk primarily arises from holdings in accounts receivable, cash, and cash equivalents. Cint is exposed to credit risks in relation to its customers and due to its role as an intermediary between its customers and supply partners and connected customers. The risk that the Group’s customers do not fulfil their obligations, meaning that payment is not received from customers, constitutes a credit risk.

The Group measures the expected credit losses related to assets recognized at amortized cost. The Group’s financial assets are subject to impairment of expected credit losses. Impairment of credit losses under IFRS 9 is forward-looking and a loss allowance is made when exposed to credit risk, normally at initial recognition. Expected credit losses reflect the value of the deficit in cash flow attributable to the customer’s inability to pay, either for the next 12 months or for the expected remaining time to maturity of the financial instrument.

The Group recognizes a credit allowance for expected credit losses at each reporting date. For accounts receivable and contract assets, the Group applies the IFRS 9 simplified approach for expected credit losses. This approach means that the reserve for expected credit losses is based on the risk of loss over the asset’s entire lifetime and is recognized upon the asset’s initial recognition.

Expected credit losses are now calculated based on the aging of receivables, with accounts receivable and contract assets grouped by the number of days overdue and further separated into key accounts and non-key (standard) accounts. The anticipated loss rates vary by aging category, with higher rates applied as the overdue period increases. Key accounts are subject to lower anticipated loss rates compared to standard accounts, reflecting their strategic dependence on Cint with long-standing relationships and typically stronger credit profiles. Additionally, the net exposure is often mitigated because many key accounts are also large suppliers with outstanding accounts payable to Cint, which can offset potential credit losses.

Additionally, Cint can suspend customers from the platform in cases of non-payment, which helps to minimize credit losses. Expected credit losses are recognized in the consolidated statement of comprehensive income under other external expenses. For more information, see note 18.

The Group writes off a claim when there is no longer any reasonable expectation of receiving payment and when active measures to obtain payment are concluded.

While cash and cash equivalents are subject to the impairment requirements of IFRS 9, the identified impairment loss was immaterial as most of the Group’s cash and cash equivalents are in bank accounts with major established banks with good credit ratings.

The Group’s risk exposure due to credit losses is deemed to be low.

**Access to funding**

Cint is exposed to the risk that sufficient funding will not be available on acceptable terms or at all. The Group’s financing is based on a credit facility agreement with two Nordic banks. The facility has an USD 120 million term loan with an original tenor of three years, which was extended to March 2027 following the successful rights issue. The outstanding loan amount was USD 61.5 million by December 31, 2025, the carrying amount amounted to EUR 52,306 thousand in the group and SEK 565,845 thousand in the parent company.

The credit facility agreement has financial covenants included in the agreement. Cint is required to submit a quarterly certificate confirming compliance with the following financial covenants at the end of each quarter:

- Leverage Ratio
- Interest Coverage Ratio

The group has complied with these covenants. As at 31 December 2025, the Leverage Ratio was –0.3 and the Interest Coverage Ratio was 5.4x.

As of December 2025, there is deemed to be no risk that the covenant will not be met in 2026, when they will next be tested after the March 2026 close.

**Liquidity risk**

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group’s approach to manage liquidity is to ensure, as far as possible, that it will have enough liquidity to meet its liabilities when they are due.

The Group actively manages liquidity risk by maintaining enough cash and cash equivalents, and by the availability of committed borrowing capacity. To reduce liquidity risk, the Group has established/ will establish the following mitigations:

- Cash flow forecasts: at Group level, rolling forecasts are monitored for the Group’s liquidity reserve to ensure that the Group has sufficient cash to meet the need in operating activities. The Group closely monitors its liquidity and funding requirements on a weekly basis to ensure it maintains sufficient headroom to meet its operational requirements.
- The Group’s cash availability: cash will be generated on an entity level and will be made available on Group level through intercompany bank transfers.

The table below analyzes the Group’s financial liabilities, grouped according to the time remaining until the contractual due date at the balance sheet date. The amounts stated in the table are the contractual undiscounted cash flows.

**Financial risk factors**

At December 31, 2025	Total	< 1 year	1–2 years	3–5 years	> 5 years
Non-current borrowings	35,322	–	35,322	–	–
Current borrowings	17,023	17,023	–	–	–
Leasing liabilities	3,253	1,575	931	348	–
Accounts payable	37,375	37,375	–	–	–
<b>Total</b>	<b>92,572</b>	<b>55,972</b>	<b>36,253</b>	<b>348</b>	<b>–</b>

At December 31, 2024	Total	< 1 year	1–2 years	3–5 years	> 5 years
Non-current borrowings	92,633	–	92,633	–	–
Current borrowings	14,399	14,399	–	–	–
Leasing liabilities	3,166	1,417	795	955	–
Accounts payable	62,269	62,269	–	–	–
<b>Total</b>	<b>172,468</b>	<b>78,085</b>	<b>93,428</b>	<b>955</b>	<b>–</b>

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**Financial instruments by category**

Financial assets measured at fair value through profit or loss	2025	2024	Fair Value Level
Other financial assets	294	500	3
<b>Financial assets measured at amortized cost</b>			
<b>Assets on the balance sheet</b>			
Other non-current receivables	586	622	
Accounts receivable	81,778	120,038	
Other current receivables	5,469	6,224	
Cash and cash equivalents	62,942	26,408	
<b>Total</b>	<b>150,774</b>	<b>153,292</b>	
<b>Financial liabilities measured at amortized cost</b>			
<b>Liabilities on the balance sheet</b>			
<i>Non-current borrowings</i>			
Loan, long-term part	35,283	92,546	
<b>Total</b>	<b>35,283</b>	<b>92,546</b>	
<i>Current borrowings</i>			
Bank loans, short-term part	17,023	14,399	
Accounts payable	37,375	62,269	
Accrued expenses	15,666	21,065	
<b>Total</b>	<b>70,064</b>	<b>97,733</b>	

**Measurement of Fair value**

For assets and liabilities measured at amortized cost, the carrying amount corresponds to their fair value since the interest rate is in line with current market rates or because the item is short-term.

Financial assets and liabilities measured at fair value are divided into three levels. Level 1: Fair value of financial instruments traded in an active market. Level 2: Fair value of financial assets that are not traded in an active market but are determined using valuation techniques based on market data. Level 3: In cases where one or more significant inputs are not based on observable market data. All of the company’s financial instruments subject to fair value measurement are classified as Level 3. Other financial assets consist of unlisted shares and equity interests and are attributable to Level 3 in the fair value hierarchy. Our assessment is that the fair value corresponds to the valuation established in the most recent capital raise for the holding. All Other financial assets are valued in accordance with the latest capital raise.

**Capital management**

The Group’s financial objective is to have an appropriate capital structure and financial stability and thus retain the confidence of investors, creditors and customers. A healthy capital structure also forms the basis for continuing development of business operations. Capital is defined as total equity.

The Group’s capital is to be used for continuing development of and investments in the company’s operations and growth, and to retain a high degree of financial flexibility. According to the Group’s Dividend Policy, dividends to shareholders are therefore not to be paid in the short term.

**Note 4 Critical accounting estimates and judgments**

Estimates and judgments are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Critical accounting estimates and judgments**

The Group makes estimates and judgments concerning the future. The resulting accounting estimates will, by definition, rarely equal the actual results. The estimates and judgments that have a significant risk of causing an adjustment to the carrying amounts of assets and liabilities within the next financial period are outlined below.

**Measurement of loss carryforwards**

The Group has recognized deferred tax assets in respect of tax loss carryforwards. The tax loss carryforwards have no expiration date for utilization. Deferred tax assets are recognized only for loss carryforwards for which it is probable that they can be utilized against future taxable profits and against taxable temporary differences.

More information about loss carryforwards and deferred tax assets is provided in note 22.

**Impairment testing of goodwill**

On an annual basis the Group reviews goodwill with an indefinite useful life for impairment in accordance with the accounting policy described in note 2. The recoverable amount of the cash-generating unit has been determined through calculation of value in use. These calculations require the use of certain estimates (note 14).

**Capitalized development costs**

The Group has capitalized development costs that are recognized as intangible assets. After initial recognition, these assets are tested for impairment as soon as there is an indication that they have declined in value. The Group makes estimates about the useful life in connection with initial recognition. The useful life is reviewed annually and adjusted as necessary. The Group’s capitalized development costs are amortized over a period of 7 years. For more information, please refer to note 15.

**Measurement of accounts receivable**

At the balance sheet date, the Group had accounts receivable of EUR 81,778 thousand (120,038). Determining the need for impairment is a significant and difficult matter of judgment. The Group applies the simplified approach for the measurement of expected credit losses, whereby an allowance for expected credit losses over the expected life of the asset is recognized for accounts receivable. To calculate expected credit losses, accounts receivable have been grouped based on the number of days overdue and the customers’ historical loss rate over a period of 12 months. More information about doubtful accounts receivable is provided in note 18.

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**Note 5 Net sales and non-current assets by region**

Net sales by business segment	2025	2024
Cint Exchange	99,181	116,824
Media Measurement	51,260	49,370
<b>Total</b>	<b>150,441</b>	<b>166,195</b>
Net sales by region/country	2025	2024
<b>Americas</b>	<b>100,309</b>	<b>105,988</b>
United States	96,976	98,773
Other	3,334	7,215
<b>EMEA</b>	<b>40,237</b>	<b>46,702</b>
United Kingdom	10,829	16,685
Germany	5,219	7,183
Other	24,189	22,834
<b>APAC</b>	<b>9,895</b>	<b>13,505</b>
<b>Total</b>	<b>150,442</b>	<b>166,195</b>
Goodwill, intangible- and tangible assets and right-of-use assets	2025	2024
Sweden	7,678	32,968
United States	162,707	391,844
Other	4,559	7,489
<b>Total</b>	<b>174,944</b>	<b>432,302</b>

**Note 6 Employee benefits**

Employee benefits	2025	2024
Salaries, including other severance payments	58,980	75,437
Social security expenses	7,626	8,167
Pension costs – defined-contribution plans	1,753	2,278
<b>Total<sup>1</sup></b>	<b>68,359</b>	<b>85,881</b>

<sup>1</sup> Excluding other personnel expenses of EUR 3,122 thousand (4,699).

Group management consists of 9 (7) individuals at the balance sheet date. The number has varied between 9–11 individuals during the year.

**Salaries and other benefits to CEO, group management and other employees**

2025	CEO and group management	of which CEO	Other employees	Total
Salaries and other benefits <sup>1</sup>	7,408	1,092	51,572	58,980
<i>of which variable remuneration</i>	1,953	279 <sup>3</sup>	4,736	6,689
<i>of which remuneration upon termination of employment</i>	–	–	–	–
<i>of which share-based payments<sup>2</sup></i>	32	–539	1,358	1,390
Social security expenses	364	10	7,262	7,626
<i>of which share-based payments</i>	–536	–	546	10
Pension costs	94	5	1,659	1,753
<b>Total<sup>1</sup></b>	<b>8,897</b>	<b>1,274</b>	<b>59,462</b>	<b>68,359</b>

<sup>1</sup> Of expensed salaries and other benefits, EUR 422 thousand is related to consultancy fee for COO.

<sup>2</sup> Of expensed share-based payments, EUR 1,551 thousand relates to current CEO Patrick Comer and EUR –2,089 thousand related to former CEO Giles Palmer.

<sup>3</sup> Subsequent to the reporting date, the CEO voluntarily waived entitlement to the EUR 279 thousands bonus accrued for the year.

2024	CEO and group management	of which CEO	Other employees	Total
Salaries and other benefits <sup>1</sup>	5,817	2,290	69,620	75,437
<i>of which variable remuneration<sup>2</sup></i>	1,195	264	15,339	16,534
<i>of which remuneration upon termination of employment<sup>3</sup></i>	1,270	1,151	–	1,270
<i>of which share-based payments</i>	–111	–	–914	–1,025
Social security expenses	606	95	7,561	8,167
<i>of which share-based payments</i>	–78	–	–389	–467
Pension costs	105	37	2,172	2,278
<b>Total</b>	<b>6,528</b>	<b>2,422</b>	<b>79,353</b>	<b>85,881</b>

<sup>1</sup> Of expensed salaries and other benefits, EUR 192 thousand is related to consultancy fee for COO.

Of expensed salaries and other benefits, EUR 488 thousand is related to present CEO Patrick Comer and EUR 1,802 thousand to former CEO Giles Palmer.

<sup>2</sup> Of expensed variable remuneration to CEO, EUR 254 thousand relates to current CEO Patrick Comer.

<sup>3</sup> Of expensed remuneration upon termination of employment EUR 1,151 thousand relates to former CEO Giles Palmer.

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Average number of employees

	2025				2024			
	Women	Men	Other <sup>1</sup>	Total	Women	Men	Other <sup>1</sup>	Total
Australia	2	6	–	8	5	9	–	14
Brazil	2	16	–	18	–	20	–	20
Canada	–	1	–	1	–	–	–	–
China	–	–	–	–	1	2	–	3
Czech Republic	1	20	1	22	1	19	–	21
Finland	–	–	–	–	–	1	–	1
France	4	2	–	6	4	3	–	7
Germany	14	18	–	31	16	27	–	42
India	64	156	–	220	83	200	–	282
Ireland	–	–	–	–	1	–	–	1
Japan	1	2	–	3	2	5	–	7
Kenya	–	–	–	–	1	–	–	1
Netherlands	–	1	–	1	–	1	–	1
Singapore	1	1	–	2	3	5	–	8
South Africa	–	–	–	–	–	1	–	1
Spain	21	27	–	47	25	25	–	50
Sweden	15	19	–	33	20	25	–	45
United Arab Emirates	–	–	–	–	1	1	–	2
United Kingdom	34	61	4	99	35	64	3	102
USA	105	122	2	229	118	155	2	274
<b>Total, Group</b>	<b>264</b>	<b>450</b>	<b>7</b>	<b>721</b>	<b>315</b>	<b>561</b>	<b>5</b>	<b>881</b>

<sup>1</sup> Gender as reported by the employees.

Distribution of Board of Directors and senior executives at the balance sheet date

	2025					2024				
	Women	Men	Total	Women, %	Men, %	Women	Men	Total	Women, %	Men, %
Board members	4	2	6	67	33	3	2	5	60	40
CEO and other senior executives	4	5	9	44	5	4	3	7	57	43
<b>Total</b>	<b>8</b>	<b>7</b>	<b>15</b>	<b>53</b>	<b>47%</b>	<b>7</b>	<b>5</b>	<b>12</b>	<b>58</b>	<b>42</b>

Remuneration to board members

Fees (amounts in thousands)	2025	
	SEK	EUR
Anna Belfrage, Chair of the Board	1,300	119
Donna L. Depasquale, Board member	550	50
Susanne Ekblom, Board member	650	60
Linda Höglund, Board member	550	50
Mark Simon, Board member	500	46
Carls Sparks, Board member	500	46
<b>Total</b>	<b>4,050</b>	<b>371</b>

Fees (amounts in thousands)	2024	
	SEK	EUR
Anna Belfrage <sup>1</sup> , Chair of the Board	1,138	99
Patrick Comer <sup>2</sup> , Chair of the Board	325	28
Donna L. Depasquale <sup>3</sup> , Board member	663	58
Linda Höglund <sup>4</sup> , Board member	538	47
Mark Simon, Board member	500	43
Carls Sparks, Board member	550	48
<b>Total</b>	<b>3,713</b>	<b>323</b>

<sup>1</sup> Deputy Chair and Chair of Audit committee until September 2024. Appointed as Chairman of the Board and Chair of Remuneration Committee in September 2024.

<sup>2</sup> Resigned as Chairman of the Board and Chair of Remuneration Committee in September 2024 to assume the role of CEO.

<sup>3</sup> Member of Audit Committee until September 2024. Appointed as Interim Chair of Audit Committee and member of Remuneration Committee as of September 2024.

<sup>4</sup> Member of Remuneration Committee until September 2024. Member of Audit Committee as of September 2024.

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**Remuneration to senior executives**

The CEO, Patrick Comer, has a yearly salary of USD 725,000. Pension benefits and other benefits for the CEO and other senior executives are paid as part of total remuneration. Fees are payable to the Chair and members of the Board in accordance with the resolution of the Annual General Meeting. Board fees were not paid to other Board members who receive a salary in the form of employment at one of the Group companies.

Remuneration to the CEO and other senior executives comprises basic salary, variable remuneration, other benefits and pension costs, etc. Senior executives pertain to the nine persons who, together with the CEO, comprise Group management. The division between basic salary and variable remuneration is to be proportionate to the executive’s responsibility and authority. Variable remuneration to the CEO and other senior executives is, under normal circumstances, maximized at 100 percent of basic salary. Variable remuneration is based on outcome in relation to individually established targets.

**Defined contribution pensions**

The Group only has defined contribution pension plans. The pension cost refers to the cost that has affected income for the year. The pension premium is to amount to 10 percent of pensionable salary. Pensionable salary refers to basic salary. The retirement age for the CEO is 65. For other senior executives, the retirement age varies between 65 and 67. The pension agreement states that the pension premium is decided in accordance with Cint’s Pension Policy. No pension obligations have been entered into for Board members who are not permanently employed by one of the Group companies.

**Severance pay**

The company and the CEO have a reciprocal notice period of 12 months. There is no agreement regarding severance pay in addition to payment of salary during the notice period.

A mutual notice period of 3–6 months applies between the company and other senior executives. Certain senior executives are also entitled to severance pay if the employment contract is terminated by the company. Severance pay is not offset against other income. The terms of employment for the CEO and certain other senior executives also include non-competition clauses which, if invoked by the company, give certain senior executives the right to remuneration during the applicable non-competition period.

**Long-term share-based incentive programs**

The share-option program encompasses 70 employees and a maximum of 4,259,532 options. Each option entitles the employee to subscribe for one share, provided that certain vesting criteria have been met. The option program covers the period 2022–2025. The right to participate in the warrant program and the share option program shall be granted to certain senior executives and key personnel within the Group.

The RSU program, LTIP 2023, launched second quarter 2023 encompassing about 50 employees with maximum 3,761,941 restricted stock units “RSUs”. Each RSU was free of charge to members of group management and other employees as allocated by the board of directors and entitles the holder to one share in the company. The RSU program covers the period 2023/2026 with vesting one-third on each of the three yearly anniversaries following the date of award, subject to both performance and continued employment.

The annual general meeting held on May 15, 2024 resolved to establish a new long-term incentive program “LTIP 2024”. The LTIP 2024 comprises in total up to 5,642,913 restricted stock units “RSUs” which will be awarded free of charge to members of group management and other employees as allocated by the board of directors.

Each RSU entitles the holder to one share in the company. The RSUs will fully vest after three years from the date of award, subject to both performance and continued employment.

In order to secure the company’s obligation to deliver shares and to cover costs under the LTIP 2024, the general meeting resolved to issue and transfer up to 6,771,496 warrants of series 2024/2027. The maximum dilution effect will be approximately 3.11 percent if all 6,771,496 warrants of series 2024/2027 are exercised for subscription of 6,771,496 new shares in the company. The program was launched during the third quarter 2024 and the RSUs have been awarded to approximately 70 participants.

The annual general meeting held on May 13, 2025 resolved to establish a new long-term incentive program “LTIP 2025”. The LTIP 2025 comprises in total up to 9,247,128 restricted stock units “RSUs” which will be awarded free of charge to members of group management and other employees as allocated by the board of directors. Each RSU entitles the holder to one share in the company. The RSUs will fully vest after three years from the date of award, subject to both performance and continued employment.

In order to secure the company’s obligation to deliver shares and to cover costs under the LTIP 2025, the general meeting resolved to

Program	Share-option program	LTIP RSU 2023	LTIP RSU 2024	LTIP RSU 2025
Exercise price, SEK	1	13.48	9.91	8.8
Number of participants as of 31/12/2024	19	51	58	69
of which CEO	–	–	–	1
of which Other Group Management	2	4	6	9
Number of outstanding warrants/share options as of 31/12/2024	682,000	583,613	4,860,380	–
Number of assigned rights during the period	–	–	–	9,193,306
Number of forfeited rights during the period	682,000	406,301	453,216	440,000
Number of outstanding warrants/share options as of 31/12/2025	–	177,312	4,407,164	8,753,306
of which CEO	–	–	–	1,472,994
of which other Group Management	–	59,853	1,946,840	3,370,000
of which other participants	–	117,459	2,460,324	3,550,312
Cost for the year, EUR thousand	1,357	–193	–740	–457
Social expenses, EUR thousand	–	–3	3	–9
Accumulated cost, EUR thousand	1,493	–193	–1,029	–457
Accumulated social expenses, EUR thousand	479	–3	–10	–9
Period of utilisation	2022–2025	2023–2026	2024–2027	2025–2028

<sup>1)</sup> Exercise price is quota value, and max outcome capped at 250 percent. Performance criteria: Continued employment and Relative TSR over 3 years according to a specified scale. No outcome if TSR is below 50th percentile in peer group.

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issue and transfer up to 11,096,554 warrants of series 2025/2028. The maximum dilution effect will be approximately 3.0 percent if all 11,096,554 warrants of series 2025/2028 are exercised for subscription of 11,096,554 new shares in the company. The program was launched during the third quarter 2025 and the RSUs have been awarded to approximately 70 participants.

The Company’s long-term incentive programs (LTIP) are revalued at fair market value (FMV) twice per year, as of 30 June and 31 December. The purpose of the revaluation is to ensure that the programs reflect current market conditions and a fair valuation of outstanding incentives.

**Guidelines for remuneration to the senior executives**

*General principles for remuneration and other terms and conditions*

These guidelines apply to remuneration to senior executives in the company. For the purposes of these guidelines, senior executives include the CEO, the deputy CEO (if applicable), and certain other executives who, from time to time, are members of the group management and directly report to the CEO.

These guidelines do not apply to any remuneration resolved upon or approved by the general meeting and are only applicable to remuneration agreed, and amendments to remuneration already agreed, after the adoption of these guidelines by the annual general meeting 2024.

*Purpose and general remuneration principles*

These guidelines constitute a frame for which remuneration to senior executives may be decided by the board of directors during the period of time for which the guidelines are in force.

Cint is a global software platform company that serves the insights industry across the globe. As a consequence Cint competes for senior management talent with the broader tech industry. As many of the Cint key executives live and operate outside of Sweden, these guidelines attempt to ensure Cint’s competitiveness as an employer in all of the geographies and domains it operates. For further information regarding the company’s strategic priorities, please refer to the company’s annual report and the company’s website, [www.cint.com](http://www.cint.com).

The company’s remuneration principles shall be designed to ensure responsible and sustainable remuneration decisions that support the company’s business strategy, long-term interests and sustainable business practices. To this end, salaries and other employment terms shall enable the company to retain, develop and recruit skilled senior executives with relevant experience and competence. The remuneration shall be on market terms, competitive and reflect the performance and responsibilities of individual senior executives.

In the preparation of the board of directors’ proposal for these guidelines, remuneration and employment conditions for employees of the company have been taken into account by including information on the employees’ total income, the components of the remuneration and its conditions in the remuneration committee’s and the board of directors’ basis of decision when evaluating whether the guidelines and limitations set out herein are reasonable. Remuneration for senior executives must be duly adjusted to comply with any local mandatory rules in the jurisdiction of their employment and may be duly adjusted to comply with established local practice, taking into account, to the extent possible, the overall purpose of the guidelines.

*Elements of remuneration*

The remuneration to the senior executives covered by these guidelines may consist of fixed cash salary, variable cash salary, pension and non-financial benefits. In addition hereto, the general meeting may decide on sharebased long-term incentive programs in which senior executives can participate.

*Principles for fixed cash salary*

The fixed cash salary shall be in line with market conditions, be competitive, and shall take into account the scope and responsibility associated with the position, as well as the skills, experience and performance of each senior executive.

*Principles for variable cash salary*

Variable cash salary (i.e., cash bonuses) shall be based on a set of predetermined and measurable performance criteria that reflect the key drivers for pursuing the company’s business strategy, long-term interests and sustainable business practices. Such performance criteria shall consist of key performance indicators both for the company’s overall and financial performance as well as individual performance. To what extent the criteria for awarding variable cash salary have been satisfied shall be determined when the relevant measurement period of the performance criteria has ended. Such variable cash salary shall be evaluated and documented on an annual basis. Variable cash salary may amount to a maximum of 100 percent of the fixed annual cash salary for each senior executive.

In addition each senior executive may also receive a deferred cash bonus corresponding to the amount that has been paid as variable cash salary for each financial year (i.e. an additional amount of at most 100 percent of the fixed annual cash salary). The deferred cash bonus will vest during a period of two years from the end of the previous financial year (meaning that the first deferred cash bonus may be paid in 2027). The deferred cash bonus will be based on the same performance criteria as the variable cash salary and in addition the

senior executive must also be employed by Cint on the date for the payment of the deferred cash bonus and shall not have received or given a notice of termination of employment. The board of directors may however also determine in its sole discretion that a senior executive is a good leaver and shall be entitled to receive a pro-rata portion of the deferred cash bonus.

*Principles for pension benefits*

Pension benefits shall be based on local practices and applicable law. Any deviations to local common practice in pensions are to be separately approved by the remuneration committee and documented in its report to the board of directors.

Pension benefits may not amount to more than 50 percent of the annual fixed cash salary of each senior executive, provided that mandatory provisions of applicable laws do not require a higher pension provision.

*Principles for non-financial benefits*

Non-financial benefits shall be based on market terms and shall facilitate the duties of senior executives. The aim of the company is to have sufficiently competitive salary and incentive programs and minimize additional non-financial benefits. Any non-financial benefits, beyond what is offered to the entire workforce of Cint, shall be reviewed and approved by the remuneration committee.

Premiums and other costs related to non-financial benefits may not exceed 20 percent of the annual fixed cash salary of each senior executive.

*Share-based long-term incentive programs*

Remuneration resolved upon or approved by the general meeting is not covered by these guidelines. Accordingly, these guidelines do not apply to, i.e., share-based long-term incentive programs resolved upon or approved by the general meeting. However, as a principle, it is the aim of the board of directors to propose such programs to the annual general meeting each year, as attractive share-based long-term incentive programs form a critical part of the total compensation for senior executives and will allow the company to retain and hire the talent it needs for further growth.

*Preparation and review of these guidelines*

These guidelines have been prepared by the board of directors’ remuneration committee. The remuneration committee shall have a preparatory function, in relation to the board of directors, in respect of principles for remuneration and other terms of employment regarding the senior executives. With the recommendation of the remuneration committee as the basis, when the need arises for significant changes in the guidelines, but at least every fourth year, the

Note 6, cont.

board of directors shall prepare a proposal for guidelines for resolution by the annual general meeting. The annual general meeting shall decide on such proposals. Resolved guidelines may also be amended by way of resolution by general meetings other than annual general meetings.

Within the scope and on the basis of these guidelines, the board of directors shall, based on the remuneration committee's preparation and recommendations, annually decide on the general principles and structure of the remuneration of the executive team and specific remuneration terms for the CEO and make such other resolutions in respect of remuneration for the CEO that may be required. The specific remuneration terms for each senior executive (other than the CEO) shall be prepared by the CEO and be agreed with the Chair of the Board in consultation with the Remuneration Committee (if needed).

The members of the remuneration committee are independent in relation to the company and the senior executives, except for the chair of the remuneration committee (also chair of the board) who is dependent in relation to the company and its executive management but independent in relation to the company's major shareholders. The CEO and the other senior executives do not participate in the board of directors' handling of and resolutions regarding remuneration-related matters if they are affected by such matters.

**Termination of employment**

Upon termination of employment by the company or the executive, the notice period may not exceed twelve months. Fixed cash salary during the notice period and severance pay (if any) may not together exceed an amount corresponding to the annual fixed cash salary for two years.

**Derogations from these guidelines**

The board of directors may temporarily resolve to derogate from these guidelines, in whole or in part, if in a specific case there is special cause for such derogation and a derogation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability.

**Note 7 Remuneration to auditors**

PwC	2025	2024
Remuneration for audit assignments	593	512
Audit services other than audit assignments	187	–
Tax services	22	62
Other services	–	15
<b>Total</b>	<b>802</b>	<b>589</b>
Other audit firms	2025	2024
Remuneration for audit assignments	29	119
Audit services other than audit assignments	–	–
Tax services	22	–6
Other services	17	44
<b>Total</b>	<b>68</b>	<b>157</b>

Of audit assignments, EUR 476 thousand (341) relates to PwC Sweden; of Audit services other than the audit engagement EUR 187 thousand (0) relates to PwC Sweden; of Tax advice fees, EUR 22 thousand (62) relates to PwC Sweden; and of Fees for other services, EUR 0 thousand (15) relates to PwC Sweden.

**Note 8 Leases**

**Cint as lessee**

The Group mainly leases assets in the form of properties.

Right-of-use assets	2025	2024
Properties	2,835	3,227
Vehicles	28	10
<b>Total</b>	<b>2,862</b>	<b>3,237</b>

Lease liabilities	2025	2024
Non-current	1,278	1,750
Current	1,575	1,417
<b>Total</b>	<b>2,853</b>	<b>3,166</b>

Additions to right-of-use assets in 2025 amounted to EUR 1,610 thousand (2,105).

For further information regarding the maturity analysis of lease liabilities, please see note 3, Financial risk factors.

In the income statement, the following amounts are recognized relating to leases:

Depreciation of right-of-use assets	2025	2024
Properties	–1,740	–1,977
Vehicles	–11	–23
<b>Total</b>	<b>–1,751</b>	<b>–2,000</b>
Interest expense (included in financial expenses)	–149	–159
Deferred tax (IFRS 16)	2	1

No variable lease payments were identified in the lease contracts. No material lease payments related to short-term leases or leases for which the underlying asset is of low value have been identified.

There were no contracted investments for right-of-use assets at the end of the reporting period that were not yet recognized in the financial statements.

The total cash flow for lease contracts was EUR –1,752 thousand (–2,001). For information about the maturity of the lease liability, see note 2.

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**Note 9 Financial income and expenses**

	2025	2024
Interest income	889	368
Non recurring gain on divestment of minority investment	7,006	–
Exchange rate gains	–	163
Other financial income	–	–
<b>Financial income</b>	<b>7,895</b>	<b>531</b>
Interest expenses	–5,281	–10,441
Interest expenses, leases	–149	–159
Exchange rate losses	–206	–
Other financial expenses	–186	–714
<b>Financial expenses</b>	<b>–5,821</b>	<b>–11,313</b>
<b>Net financial income and expenses</b>	<b>2,074</b>	<b>–10,782</b>

**Note 10 Tax expense**

The income tax on consolidated income before tax differs from the theoretical amount that would have resulted through use of the Swedish tax rate for income in the consolidated Group according to the following:

	2025	2024
The following components are included in the tax expense in the income statement:		
Current tax	–2,720	–2,751
Deferred tax	15,057	10,761
<b>Total tax income</b>	<b>12,337</b>	<b>8,010</b>
<b>Profit/loss before tax</b>	<b>–189 577</b>	<b>–19,871</b>
Income tax at the tax rate in Sweden (20.6%)	39,053	4,082
Difference in foreign tax rates	2,098	–936
Tax effect of:		
Non-taxable revenue	–	–
Non-deductible expenses	–37,156	–1,971
Utilization of loss deductions not previously recognized	3,147	–
Tax effect of valuation of prior years’ tax losses	–	–
Other items	5,127	3,012
Tax attributable to prior years	68	3,824
<b>Income tax expense</b>	<b>12,337</b>	<b>8,010</b>

EUR 7.3 million of other items during 2025 consists of the impact of deferred tax related to acquisition-related excess values in connection with the impairment charge.

**Note 11 Foreign exchange differences – net**

Foreign exchange differences have been recognized in the income statement as follows:

	2025	2024
Other operating income/expenses	–1,698	–915
Exchange rate gain/loss (note 9)	–206	163
<b>Total</b>	<b>–1,904</b>	<b>–752</b>

**Note 12 Earnings per share**

	2025	2024
Earnings per share before dilution, EUR	–0.50	–0.06
Earnings per share after dilution, EUR	–0.50	–0.06
<b>Calculation of earnings per share:</b>		
Earnings attributable to the parent company's shareholders, EUR thousand	–177,240	–11,862
<b>Total</b>	<b>–177,240</b>	<b>–11,862</b>
Weighted average number of common shares	354,976,383	212,985,830
	2025	2024
Adjusted earnings per share before dilution, EUR	0.17	0.10
Adjusted earnings per share after dilution, EUR	0.17	0.10
<b>Calculation of adjusted earnings per share:</b>		
Earnings attributable to the parent company's shareholders, EUR thousand	–177,240	–11,862
Adjustment for items affecting comparability <sup>1)</sup> , EUR thousand	9,588	9,988
Add-back of amortization of intangible assets from acquisitions, EUR thousand	204,305	22,630
<b>Total</b>	<b>36,653</b>	<b>20,756</b>
Weighted average number of common shares	354,976,383	212,985,830

<sup>1)</sup> Net after tax.

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**Note 13 Shares in group companies**

Name	Reg. no.	Registered office	% of common shares directly held by the parent company	% of common shares held by the group
Cint AB	556559-8769	Sweden	100	100
Cint International Holding AB	559318-5423	Sweden	–	100
Cint USA Inc	6496708	USA	100	100
Cint Southern Europe SL	B64993082	Spain	–	100
Cint Limited	06817353	UK	–	100
Cint UK Limited	09784118	UK	–	100
Cint Deutschland GmbH	HRB 116521 B	Germany	–	100
Cint Deutschland Holding GmbH	HRB 227945 B	Germany	–	100
Cint France SAS	529.209.330 RCS	France	–	100
Cint Japan Inc	0111-01-060874	Japan	–	100
Cint Hong Kong Ltd	2272488	China	–	100
Cint Australia Pty Ltd	ACN144 005 630	Australia	–	100
Cint Singapore Pte Ltd	202007297D	Singapore	–	100
Cint Brazil Ltda	34.307.133/0001-27	Brazil	–	100
Cint Czech Republic s.r.o.	07393512	Czech Republic	–	100
Lucid Australia Pty Ltd	ACN627 112 707	Australia	–	100
Lucid Germany GmbH	HRB 157503	Germany	–	100
Lucid Holdings India Private Limited	U74140DL2015PTC286544	India	–	100

The subsidiaries were 100 percent owned at December 31, 2025. The primary objective of all of the Group's companies is to offer an effective and automated supply chain solution for customers and respondents to market surveys through their market-leading and innovative software platforms.

**Note 14 Goodwill**

Goodwill	2025	2024
Opening balance	163,979	155,559
Impairment of goodwill	-147,544	–
Foreign exchange differences	-16,435	8,420
<b>Closing balance</b>	<b>–</b>	<b>163,979</b>

**Impairment testing of goodwill**

Management assesses the performance of operations based on the Group's combined operating income, which is tied to the technical platform. This means that management's assessment is that there is only one cash-generating unit/operating segment connected to the technical platform. Goodwill is therefore monitored by management at Group level.

The recoverable amount of goodwill with an indefinite useful life is determined based on the calculation of value-in-use. The calculations are based on the estimated future cash flows before tax based on the financial budget and forecasts that have been approved by management, and which cover a 5-year period.

Cash flows beyond the 5-year period are extrapolated with the help of an assessed growth rate according to the table below. The growth rate does not exceed the long-term growth rate for the markets in which the Group operates.

In the fourth quarter 2025 an impairment test for the Group was carried out. This resulted in a total non-cash goodwill impairment of EUR 147.5m related to the acquisition of Lucid reflecting a slower trajectory towards a fully integrated company than expected.

	2025	2024
Long-term growth rate, %	2.0	2.0
Discount rate before tax, %	14.4	12.5
Discount rate after tax, %	14.3	12.4

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**Note 15 Other intangible assets**

Group	2025					
	Capitalized development costs	Technology	Database	Customer contracts and customer relationships	Trademarks	Total
<b>Opening balance</b>	<b>95,475</b>	<b>212,860</b>	<b>7,838</b>	<b>87,237</b>	<b>30,134</b>	<b>433,543</b>
Capitalization of internal development	17,347	–	–	–	–	17,347
Foreign exchange differences	–7,019	–22,073	–450	–8,472	–2,788	–40,801
<b>Closing accumulated cost</b>	<b>105,803</b>	<b>190,787</b>	<b>7,388</b>	<b>78,765</b>	<b>27,346</b>	<b>410,090</b>
<b>Opening amortization</b>	<b>–40,190</b>	<b>–66,468</b>	<b>–4,485</b>	<b>–24,298</b>	<b>–14,845</b>	<b>–150,287</b>
Amortization	–10,690	–18,276	–	–5,534	–4,254	–38,755
Foreign exchange differences	2,450	7,162	290	2,022	1,828	13,752
<b>Closing accumulated amortization</b>	<b>–48,430</b>	<b>–77,582</b>	<b>–4,195</b>	<b>–27,810</b>	<b>–17,272</b>	<b>–175,289</b>
<b>Opening write-down</b>	<b>–3,473</b>	<b>–8,210</b>	<b>–3,352</b>	<b>–3,011</b>	<b>–830</b>	<b>–18,877</b>
Write-down	–7,775	–33,300	–	–	–4,100	–45,175
Foreign exchange differences	388	382	158	60	42	1,030
<b>Closing accumulated write-down</b>	<b>–10,860</b>	<b>–41,128</b>	<b>–3,194</b>	<b>–2,951</b>	<b>–4,888</b>	<b>–63,021</b>
<b>Carrying amount</b>	<b>46,513</b>	<b>72,077</b>	<b>–</b>	<b>48,004</b>	<b>5,187</b>	<b>171,779</b>

Group	2024					
	Capitalized development costs	Technology	Database	Customer contracts and customer relationships	Trademarks	Total
<b>Opening balance</b>	<b>75,176</b>	<b>202,049</b>	<b>7,613</b>	<b>83,052</b>	<b>28,752</b>	<b>396,642</b>
Capitalization of internal development	18,475	–	–	–	–	18,475
Foreign exchange differences	1,823	10,811	225	4,185	1,382	18,426
<b>Closing accumulated cost</b>	<b>95,475</b>	<b>212,860</b>	<b>7,838</b>	<b>87,237</b>	<b>30,134</b>	<b>433,543</b>
<b>Opening amortization</b>	<b>–29,519</b>	<b>–44,522</b>	<b>–4,284</b>	<b>–17,734</b>	<b>–9,678</b>	<b>–105,737</b>
Amortization	–9,663	–19,222	–55	–5,741	–4,448	–39,129
Foreign exchange differences	–1,008	–2,724	–146	–823	–719	–5,421
<b>Closing accumulated amortization</b>	<b>–40,190</b>	<b>–66,468</b>	<b>–4,485</b>	<b>–24,298</b>	<b>–14,845</b>	<b>–150,287</b>
<b>Opening write-down</b>	<b>–4,005</b>	<b>–8,099</b>	<b>–3,274</b>	<b>–2,982</b>	<b>–819</b>	<b>–19,179</b>
Write-down	–	–	–	–	–	–
Foreign exchange differences	532	–111	–78	–29	–11	302
<b>Closing accumulated write-down</b>	<b>–3,473</b>	<b>–8,210</b>	<b>–3,352</b>	<b>–3,011</b>	<b>–830</b>	<b>–18,877</b>
<b>Carrying amount</b>	<b>51,811</b>	<b>138,182</b>	<b>–</b>	<b>59,928</b>	<b>14,458</b>	<b>264,380</b>

In the fourth quarter 2025 an impairment test for the Group was carried out. This resulted in an impairment of goodwill and intangibles related to the acquisition of Lucid. The impairment of goodwill and intangible assets is related to acquisition-related intangible assets reflecting a slower trajectory towards a fully integrated company than expected.

**Note 16 Property, plant and equipment**

Group	2025		
	Right-of-use assets	Equipment	Total
<b>Opening balance</b>	<b>7,322</b>	<b>1,832</b>	<b>9,154</b>
Purchases for the year	1,610	19	1,629
Leases terminated	–3,841	–	–3,841
Foreign exchange differences	–72	–195	–267
<b>Closing accumulated cost</b>	<b>5,019</b>	<b>1,656</b>	<b>6,675</b>
Opening depreciation	–4,085	–1,126	–5,211
Depreciation	–1,750	–393	–2,143
Leases terminated	3,841	–	3,841
Foreign exchange differences	–163	166	3
<b>Closing accumulated depreciation</b>	<b>–2,157</b>	<b>–1,353</b>	<b>–3,510</b>
Opening write-down	–	–	–
Write-down	–	–	–
Leases terminated	–	–	–
Foreign exchange differences	–	–	–
<b>Closing accumulated write-down</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Carrying amount</b>	<b>2,862</b>	<b>303</b>	<b>3,165</b>

Group	2024		
	Right-of-use assets	Equipment	Total
<b>Opening balance</b>	<b>7,947</b>	<b>1,914</b>	<b>9,861</b>
Purchases for the year	2,105	153	2,258
Leases terminated	–2,724	–302	–3,026
Foreign exchange differences	–6	67	61
<b>Closing accumulated cost</b>	<b>7,322</b>	<b>1,832</b>	<b>9,154</b>
Opening depreciation	–4,808	–718	–5,526
Depreciation	–2,001	–640	–2,641
Leases terminated	2,317	286	2,603
Foreign exchange differences	407	–54	353
<b>Closing accumulated depreciation</b>	<b>–4,085</b>	<b>–1,126</b>	<b>–5,211</b>
Opening write-down	–	–13	–13
Write-down	–	–	–
Leases terminated	–	15	15
Foreign exchange differences	–	–2	–2
<b>Closing accumulated write-down</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Carrying amount</b>	<b>3,237</b>	<b>706</b>	<b>3,943</b>

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**Note 17 Financial instruments by category**

Financial assets measured at fair value through profit or loss	2025	2024	Fair Value Level
Other financial assets	294	500	3
<b>Financial assets measured at amortized cost</b>			
<b>Assets on the balance sheet</b>			
Other non-current receivables	586	622	
Accounts receivable	81,778	120,038	
Other current receivables	5,469	6,224	
Cash and cash equivalents	62,942	26,408	
<b>Total</b>	<b>150,774</b>	<b>153,292</b>	
<b>Financial liabilities measured at amortized cost</b>			
<b>Liabilities on the balance sheet</b>			
<i>Non-current borrowings</i>			
Accounts payable	37,375	62,269	
Loan, long-term part	35,283	92,546	
Accrued expenses	15,666	21,065	
<b>Total</b>	<b>88,324</b>	<b>175,880</b>	
<i>Current borrowings</i>			
Bank loans, short-term part	17,023	14,399	
<b>Total</b>	<b>17,023</b>	<b>14,399</b>	

**Note 18 Accounts receivable and other receivables**

	2025	2024
Accounts receivable from contracts with customers	102,531	138,125
Contract assets	11,982	21,548
Allowance for expected credit losses	-20,753	-18,087
<b>Net accounts receivable</b>	<b>93,760</b>	<b>141,586</b>

At December 31, 2025, accounts receivable and contract assets amounted to EUR 93,760 thousand (141,586) for the Group, of which accounts receivable and contract assets of EUR 68,793 thousand (113,754) were overdue.

Contract assets refer to satisfied performance obligations that have not yet been invoiced, where the right to consideration is conditional on factors other than the passage of time, such as specific contractual terms or further performance. Contract assets are recognized in the balance sheet under accrued income. Contract assets consist of accrued income less unbilled receivables.

The Group applies the simplified approach for the measurement of expected credit losses, whereby an allowance for expected credit losses over the expected life of the asset is recognized. To calculate expected credit losses, accounts receivable and contract assets have been grouped based on the number of days overdue and the customers’ historical loss rate over a period of 12 months. Cint can suspend its customers from the platform if they fail to pay, which minimizes credit losses.

The overdue receivables refer to a number of customers that have not previously had any continued credit losses. The age analysis for these accounts receivable is presented below:

Age analysis of accounts receivable	2025	2024
<b>Not overdue</b>	<b>33,738</b>	<b>24,371</b>
Overdue by 1–30 days	14,844	27,196
Overdue by 31–60 days	7,324	16,565
Overdue by > 61 days	46,625	69,992
<b>Total</b>	<b>102,531</b>	<b>138,125</b>

Changes in the loss allowance for expected credit losses	2025	2024
<b>Opening balance</b>	<b>-18,087</b>	<b>-10,405</b>
Receivables written off during the year as uncollectable	-	85
Reversals <sup>1</sup>	-	1,078
Allowance for expected credit losses	-2,666	-8,845
<b>Closing balance</b>	<b>-20,753</b>	<b>-18,087</b>

<sup>1</sup> Reversal related to reduced risk after assessing the model for bad debt provisions, there has been a positive impact from the reversal of the bad debt provisions in 2024 amounting to EUR 1,078 thousand.

At December 31, 2025, the total allowance for expected credit losses of EUR 20,753 thousand consists of EUR 17,501 (13,837) thousand related to standard accounts and EUR 3,252 (4,250) thousand related to key accounts.

Note 18, cont.

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Age analysis of accounts receivable and allowance for expected credit losses

2025 Standard accounts	Not overdue	1-135	136-180	181-225	226-270	271-315	316-360	361-405	406-450	451-495	496-540	541+	Total
Expected credit loss, %	0	0	10	20	30	40	50	60	70	80	90	100	
Accounts receivable	25,340	26,446	2,387	2,884	1,692	991	1,378	1,130	889	1,029	673	11,573	76,413
<b>Allowance for expected credit losses</b>	<b>0</b>	<b>0</b>	<b>322</b>	<b>738</b>	<b>633</b>	<b>491</b>	<b>828</b>	<b>805</b>	<b>725</b>	<b>942</b>	<b>668</b>	<b>11,573</b>	<b>17,726</b>

Key accounts	Not overdue	1-495	496-540	541-585	586-630	631-675	676-720	721-765	766-810	811-855	856-900	901-945	946+	Total
Expected credit loss, %	0	0	9	18	27	36	45	55	64	73	82	91	100	
Accounts receivable	8,756	13,130	315	286	205	280	310	367	229	281	187	284	1,487	26,119
<b>Allowance for expected credit losses</b>	<b>0</b>	<b>0</b>	<b>43</b>	<b>73</b>	<b>73</b>	<b>123</b>	<b>165</b>	<b>228</b>	<b>163</b>	<b>227</b>	<b>169</b>	<b>276</b>	<b>1,487</b>	<b>3,027</b>

2024 Standard accounts	Not overdue	1-135	136-180	181-225	226-270	271-315	316-360	361-405	406-450	451-495	496-540	541+	Total
Expected credit loss, %	0	0	10	20	30	40	50	60	70	80	90	100	
Accounts receivable	37,377	32,256	2,957	3,559	1,805	1,612	912	1,176	1,307	1,123	865	7,592	92,542
<b>Allowance for expected credit losses</b>	<b>0</b>	<b>0</b>	<b>296</b>	<b>719</b>	<b>569</b>	<b>677</b>	<b>479</b>	<b>776</b>	<b>961</b>	<b>944</b>	<b>817</b>	<b>7,592</b>	<b>13,828</b>

Key accounts	Not overdue	1-495	496-540	541-585	586-630	631-675	676-720	721-765	766-810	811-855	856-900	901-945	946+	Total
Expected credit loss, %	0	0	9	18	27	36	45	55	64	73	82	91	100	
Accounts receivable	11,579	27,705	493	674	83	397	290	738	201	533	478	318	2,095	45,583
<b>Allowance for expected credit losses</b>	<b>0</b>	<b>0</b>	<b>45</b>	<b>122</b>	<b>24</b>	<b>152</b>	<b>138</b>	<b>443</b>	<b>134</b>	<b>407</b>	<b>411</b>	<b>289</b>	<b>2,095</b>	<b>4,260</b>

Provisions made to and reversals from the allowance for expected credit losses are presented within the item Other external expenses in the income statement.

Other categories of accounts receivable and other receivables do not include any assets for which impairment is indicated. The maximum exposure to credit risk at the balance sheet date is the recognized value of accounts receivable as stated above.

The carrying amount, by currency, for the Group's accounts receivable is as follows:

	2025	2024
EUR	34,047	24,530
USD	60,007	88,778
GBP	–	15,667
Other currencies	8,477	9,150
<b>Total</b>	<b>102,531</b>	<b>138,125</b>

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**Note 19 Prepaid expenses and accrued income**

	2025	2024
Prepaid rents	142	156
Prepaid expenses	3,141	4,465
Accrued income	12,153	21,548
Other items	186	-58
<b>Total</b>	<b>15,623</b>	<b>26,111</b>

Accrued income refers in its entirety to current revenue-related contract assets. For information about the calculation of expected credit losses, see note 18.

**Note 20 Cash and cash equivalents**

	2025	2024
Bank balances	62,942	26,408
<b>Total</b>	<b>62,942</b>	<b>26,408</b>

**Note 21 Equity**

	2025		2024	
	Share capital	Common shares	Share capital	Common shares
<b>Shares, share capital</b>				
<b>Opening value</b>	<b>2,165</b>	<b>212,985,830</b>	<b>2,165</b>	<b>212,976,588</b>
Share issue	1,295	141,990,553	-	9,242
<b>Closing value</b>	<b>3,460</b>	<b>354,976,383</b>	<b>2,165</b>	<b>212,985,830</b>

**Share capital**

At December 31, 2025, the registered share capital comprised 354,976,383 (212,985,830) common shares with a quota value of SEK 0.10 (2024: SEK 0.10).

	2025		2024	
	Hedging reserve	Reserves	Hedging reserve	Reserves
<b>Opening value</b>	<b>-13,547</b>	<b>29,818</b>	<b>-5,819</b>	<b>4,442</b>
Translation difference	-	-44,334	-	25,376
Hedge accounting of net investments	13,381	-	-9,522	-
of which deferred tax	-2,637	-	1,794	-
<b>Closing value</b>	<b>-2,802</b>	<b>-14,516</b>	<b>-13,547</b>	<b>29,818</b>

The hedging reserve includes exchange rate differences that arise upon revaluation of loans taken up as hedging instruments for a net investment in a foreign operation.

The reserves include all exchange rate differences that arise upon translation of financial statements in a currency other than EUR, which is the Group's reporting currency.

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## Note 22 Deferred tax

Deferred tax assets are recognized for tax loss carryforwards to the extent that it is probable that they can be utilized against future taxable profits. Total deferred tax asset for the Group amounts to EUR 25,736 thousand whereof deferred tax assets related to loss carry forward amounts to EUR 7,741 thousand. Total tax losses amounted to EUR 37,220 thousand at December 31 and there were no unused loss carryforwards for which no deferred tax asset was recognized. These can be carried forward indefinitely.

	2025	2024
<b>Deferred tax assets</b>		
Deferred tax assets that will be utilized after more than 12 months	25,736	31,359
<b>Total</b>	<b>25,736</b>	<b>31,359</b>
<b>Deferred tax liabilities</b>		
Deferred tax liabilities to be paid after more than 12 months	-33,061	-55,812
<b>Total</b>	<b>-33,061</b>	<b>-55,812</b>

## Note 23 Borrowings

	2025	2024
<b>Non-current borrowings</b>		
Loan	35,283	92,546
<b>Total</b>	<b>35,283</b>	<b>92,546</b>
<b>Current borrowings</b>		
Loan	17,023	14,399
<b>Total</b>	<b>17,023</b>	<b>14,399</b>

Since December 2021, Cint has a credit facility agreement with two Nordic banks. The facility has a USD 120 million term loan with an original tenor of three years, of which USD 61.5 million was outstanding by December 31, 2025. In 2025 the credit facility was extended to March 2027 following the successful rights issue. The credit facility agreement has financial covenants included in the agreement. As per year end, the financial covenants were met.

The change in deferred tax assets (+) and liabilities (-) during the year, without taking into account offsetting that has been carried out within the same tax jurisdiction, is presented below:

Deferred tax	2025							
	Trademarks	Database	Technology	Customer relations	Deficit	Net investment hedge	Other temporary differences	Total
<b>Opening balance, January 1, 2025</b>	<b>-3,600</b>	<b>-</b>	<b>-35,927</b>	<b>-15,547</b>	<b>22,567</b>	<b>-3,013</b>	<b>11,065</b>	<b>-24,453</b>
Foreign exchange differences	-244	-	149	-295	-	-	-	-389
Recognized in the income statement	2,172	-	13,410	1,408	-14,590	-	12,657	15,058
Recognized in other comprehensive income	-	-	-	-	-	2,637	-177	2,460
Other	-	-	-	-	-	-	-	-
<b>At December 31, 2025</b>	<b>-1,671</b>	<b>-</b>	<b>-22,368</b>	<b>-14,433</b>	<b>7,797</b>	<b>-376</b>	<b>23,545</b>	<b>-7,325</b>
Deferred tax	2024							
	Trademarks	Database	Technology	Customer relations	Deficit	Net investment hedge	Other temporary differences	Total
<b>Opening balance, January 1, 2024</b>	<b>-4,587</b>	<b>-14</b>	<b>-37,376</b>	<b>-16,141</b>	<b>20,661</b>	<b>-1,219</b>	<b>5,853</b>	<b>-32,822</b>
Foreign exchange differences	-169	-	-3,542	-868	-	-	3,981	-598
Recognized in the income statement	1,156	14	4,991	1,462	1,906	-	1,231	10,761
Recognized in other comprehensive income	-	-	-	-	-	-1,794	-	-1,794
Other	-	-	-	-	-	-	-	-
<b>At December 31, 2024</b>	<b>-3,600</b>	<b>-</b>	<b>-35,927</b>	<b>-15,547</b>	<b>22,567</b>	<b>-3,013</b>	<b>11,065</b>	<b>-24,453</b>

There are no unrecognized deferred tax assets or tax liabilities in the Group at the end of the period or in the corresponding period of the previous year.

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**Note 24 Provisions**

Provisions	2025	2024
<b>Opening balance</b>	<b>180</b>	<b>0</b>
Provisions during the period	56	180
Utilized during the period	–	–
<b>Closing balance</b>	<b>236</b>	<b>180</b>
of which current	–	–
of which non-current	56	180

Cint has recognized provisions related to a long-term bonus program for senior management, expected to be paid in 2027. The provision reflects the accrued part of the estimated total payment, which is contingent on continued employment over the program period.

**Note 25 Other current liabilities**

	2025	2024
Liabilities pertaining to VAT	1,741	2,386
Social security and similar expenses	1,558	1,304
Other items	444	491
<b>Total</b>	<b>3,743</b>	<b>4,181</b>

**Note 26 Accrued expenses and prepaid income**

	2025	2024
Accrued personnel-related items	8,227	13,067
Accrued customer bonuses	709	3,629
Accrued liability to supply partners	8,756	13,179
Accrued external services	1,949	5,350
Other items	3,149	3,383
<b>Total</b>	<b>22,790</b>	<b>38,608</b>

**Note 27 Pledged assets**

Non-current borrowings	2025	2024
Corporate mortgages	832	784

**Note 28 Changes in liabilities attributable to financing operations**

	2025						
	January 1	Cash flow	Exchange differences	Additional leases	Capitalized interest	Other	December 31
Borrowings, long-term part	92,546	-13,702	-30,059	–	–	-13,501	35,283
Borrowings, short-term part	14,399	-31,226	20,387	–	–	13,462	17,023
Leasing liability	3,167	-1,752	1,438	-2,231	–	–	622
<b>Total</b>	<b>110,112</b>	<b>-46,680</b>	<b>-8,234</b>	<b>-2,231</b>	<b>–</b>	<b>-39</b>	<b>52,928</b>

	2024						
	January 1	Cash flow	Exchange differences	Additional leases	Capitalized interest	Other	December 31
Borrowings, long-term part	95,923	–	5,585	–	–	-8,962	92,546
Borrowings, short-term part	12,217	-7,781	1,088	–	–	8,875	14,399
Leasing liability	2,998	-2,001	2,788	-618	–	–	3,167
<b>Total</b>	<b>111,138</b>	<b>-9,782</b>	<b>9,461</b>	<b>-618</b>	<b>–</b>	<b>-87</b>	<b>110,112</b>

**Note 29 Non-cash items**

	2025	2024
Depreciation and amortization	86,113	41,942
Impairment of goodwill	148,104	–
Other items not affecting liquidity	6,505	10,801
<b>Total</b>	<b>240,722</b>	<b>52,743</b>

**Note 30 Related parties**

Cint’s transactions with related parties have taken place on market terms and at arm’s length. The amounts have been deemed financially immaterial. Transactions between subsidiaries are eliminated and salaries and other benefits to senior executives and the Board of Directors are shown in note 6.

No transactions between Cint and related parties that materially affected the financial position or results have taken place during 2025.

**Note 31 Significant events after the balance sheet date**

In February 2026, Jeremy Fletcher joined Cint as Interim CFO.

# Financial Statements – Parent Company

## Income statement

### Parent company

KSEK	Note	2025	2024
Net sales		37,695	31,817
General and Administrative Expenses		-40,197	-39,526
Other operating income/expenses		171,372	-108,944
<b>Operating profit/loss</b>		<b>168,870</b>	<b>-116,653</b>
Write-down of shares in subsidiaries		-1,997,686	-
Interest expenses and similar profit/loss items	2	-29,362	-145,655
<b>Total net financial items</b>		<b>-2,027,048</b>	<b>-145,655</b>
<b>Earnings before tax</b>		<b>-1,858,179</b>	<b>-262,308</b>
Tax on profit/loss for the year	3	-36,565	34,970
<b>Net loss/profit for the period</b>		<b>-1,894,744</b>	<b>-227,338</b>

The parent company has no items recognized as other comprehensive income and, therefore, total comprehensive income is consistent with income for the year.

The parent company's functional currency is SEK. Unless otherwise stated, the parent company's financial statements and notes are reported in SEK thousands.

The notes on page 106 form an integral part of the parent company financial statements.

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## Balance sheet

### Parent company

KEUR	Note	12.31.2025	12.31.2024
<b>Assets</b>			
<b>Non-current assets</b>			
Shares in subsidiary	4	2,204,446	4,202,132
Deferred tax assets		68,903	100,167
Intercompany non-current assets	7	26,294	27,907
<b>Total non-current assets</b>		<b>2,299,643</b>	<b>4,330,206</b>
<b>Current assets</b>			
Intercompany receivables	7	309,301	419,982
Other current receivables		3,376	4,431
Prepaid expenses and accrued income		1,765	4,597
Cash and bank balances	5	99,260	4,983
<b>Total current assets</b>		<b>413,702</b>	<b>433,993</b>
<b>Total assets</b>		<b>2,713,345</b>	<b>4,764,199</b>

KEUR	Note	12.31.2025	12.31.2024
<b>Equity and liabilities</b>			
<b>Equity</b>			
<b>Restricted equity</b>			
Share capital	6	35,498	21,299
<b>Total restricted equity</b>		<b>35,498</b>	<b>21,299</b>
<b>Non-restricted equity</b>			
Share premium reserve		12,370,155	11,793,846
Retained earnings		-8,508,624	-8,281,286
Profit/loss for the year		-1,894,744	-227,338
<b>Total non-restricted equity</b>		<b>1,966,787</b>	<b>3,285,222</b>
<b>Total equity</b>		<b>2,002,285</b>	<b>3,306,521</b>
<b>Non-current liabilities</b>			
External loan		381,695	1,063,033
<b>Total non-current liabilities</b>		<b>381,695</b>	<b>1,063,033</b>
<b>Current liabilities</b>			
External loan		184,151	165,393
Accounts payable		505	4,971
Intercompany liabilities	7	135,677	210,896
Other liabilities		7,874	9,047
Accrued expenses and deferred income		1,159	4,337
<b>Total current liabilities</b>		<b>329,365</b>	<b>394,645</b>
<b>Total equity and liabilities</b>		<b>2,713,345</b>	<b>4,764,199</b>

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## Statement of changes in equity

### Parent company

KSEK	Restricted equity		Non-restricted equity		Total equity
	Share capital	Share premium reserve	Retained earnings including profit/loss for the year		
<b>Opening balance, January 1, 2024</b>	<b>21,298</b>	<b>11,808,000</b>	<b>-8,281,286</b>		<b>3,548,012</b>
Profit/loss for the year plus comprehensive income	-	-	-227,338		-227,338
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-227,338</b>		<b>-227,338</b>
Transactions with shareholders in their capacity as owners	-	-14,154	-		-14,154
New share issue	1	-	-		1
<b>Total transactions with shareholders</b>	<b>1</b>	<b>-14,154</b>	<b>-</b>		<b>-14,153</b>
<b>Closing balance, December 31, 2024</b>	<b>21,299</b>	<b>11,793,846</b>	<b>-8,508,624</b>		<b>3,306,521</b>

KSEK	Restricted equity		Non-restricted equity		Total equity
	Share capital	Share premium reserve	Retained earnings including profit/loss for the year		
<b>Opening balance, January 1, 2025</b>	<b>21,299</b>	<b>11,793,846</b>	<b>-8,508,624</b>		<b>3,306,521</b>
Profit/loss for the year plus comprehensive income	-	-	-1,894,744		-1,894,744
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-1,894,744</b>		<b>-1,894,744</b>
Transactions with shareholders in their capacity as owners	-	14,580	-		14,580
New share issue	14,199	582,161	-		596,360
Transaction cost net of tax	-	-20,432	-		-20,432
<b>Total transactions with shareholders</b>	<b>14,199</b>	<b>576,309</b>	<b>-</b>		<b>590,508</b>
<b>Closing balance, December 31, 2025</b>	<b>35,498</b>	<b>12,370,155</b>	<b>-10,403,368</b>		<b>2,002,285</b>

## Statement of cash flow

### Parent company

KSEK	Note	2025	2024
<b>Cash flow from operating activities</b>			
Profit/loss before financial items		168,870	-116,653
Adjustment for non-cash items		-164,295	102,512
Interest received		2,537	408
Interest paid		-60,122	-125,988
Income tax paid		-	-
<b>Cash flow from operating activities before changes in working capital</b>		<b>-53,010</b>	<b>-139,721</b>
Change in current operating receivables		145,845	335,679
Change in current operating liabilities		-82,949	-103,280
<b>Total change in working capital</b>		<b>62,896</b>	<b>232,399</b>
<b>Cash flow from operating activities</b>		<b>9,885</b>	<b>92,678</b>
<b>Cash flow from financing activities</b>			
Repayment of loan		-491,537	-88,106
New shares issue		596,360	-
Transaction cost new share issue		-20,432	-
<b>Cash flow from financing activities</b>		<b>84,391</b>	<b>-88,106</b>
<b>Decrease/increase in cash and cash equivalents</b>		<b>94,276</b>	<b>4,571</b>
Cash and cash equivalents at beginning of year		4,983	412
<b>Cash and cash equivalents at the end of the year</b>	5	<b>99,260</b>	<b>4,983</b>

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## Note 1 Operating leases

Cint Group AB has not had any leasing contracts during the financial year 2025.

## Note 2 Interest expense and similar items

	2025	2024
Interest expenses and income	-55,531	-118,015
Unrealized gains and losses	-2,530	41
Other	28,699	-27,681
<b>Total</b>	<b>-29,362</b>	<b>-145,655</b>

## Note 3 Tax on profit/loss for the year

	2025	2024
Deferred tax	-36,565	34,970
Current tax	-	-
<b>Tax on profit/loss for the year</b>	<b>-36,565</b>	<b>34,970</b>
<b>Reported profit/loss before tax</b>	<b>-1,858,179</b>	<b>-262,308</b>
Tax calculated at applicable tax rate (20.6%)	382,785	54,035
Tax effect of non-deductible expenses	-414,577	-754
Other items	-4,773	-18,312
<b>Income tax reported</b>	<b>-36,565</b>	<b>34,970</b>

## Note 4 Shares in Group companies

	2025	2024
<b>Opening balance</b>	<b>4,202,132</b>	<b>4,202,132</b>
Write-down of shares in subsidiaries	-1,997,686	-
<b>Closing balance</b>	<b>2,204,446</b>	<b>4,202,132</b>

### Distribution of shares in subsidiaries

	2025	2024
Cint AB	674,519	1,631,025
Cint USA Inc	1,529,927	2,571,107
<b>Closing balance</b>	<b>2,204,446</b>	<b>4,202,132</b>

For information about shares in Group companies, please refer to note 13.

## Note 5 Cash and bank balances

Cash and bank balances on the balance sheet and in the statement of cash flows include the following:

	2025	2024
Bank balances	99,260	4,983
<b>Total</b>	<b>99,260</b>	<b>4,983</b>

## Note 6 Share capital

At December 31, 2025, the registered share capital comprised 354,976,383 common shares (2024: 212,985,830 common shares) with a quota value of SEK 0.10 (2024: SEK 0.10).

	2025		2024	
	Number of shares	Share capital	Number of shares	Share capital
Common shares	354,976,383	35,498	212,985,830	21,299
	<b>354,976,383</b>	<b>35,498</b>	<b>212,985,830</b>	<b>21,299</b>

## Note 7 Related parties

	2025	2024
Intra-group accounts receivable	335,595	447,889
Intra-group accounts liability	-135,677	-210,896
<b>Total</b>	<b>199,918</b>	<b>236,992</b>

## Note 8 Proposed allocation of profit

The Board of Directors will propose to the Annual General Meeting that no dividend is distributed for the 2025 financial year.

### The following non-restricted equity in the Parent company is at the disposal of the Annual General Meeting, SEK

Share premium reserve	12,370,155
Retained earnings	-8,508,624
Profit for the year	-1,894,743
<b>Total</b>	<b>1,966,787</b>

### The board of directors proposes that profit be allocated as follows, SEK

Carried forward to the share premium reserve	12,370,155
Carried forward to retained earnings	-10,403,367
<b>Total</b>	<b>1,966,787</b>

# Signatures

International Financial Reporting Standards, IFRS, and that the annual report has been prepared in accordance with generally accepted accounting principles in Sweden. The annual report and the consolidated financial statements present fairly, in all material respects, the financial position and financial performance of the parent company and the Group.

The administration report presents a fair overview of the development of the parent company's and the Group's operations,

financial position and financial performance and describes significant risks and uncertainties faced by the parent company and the companies included in the Group.

The Sustainability Report has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) pursuant to the requirements of the Swedish Annual Accounts Act and Article 8 of the EU Taxonomy Regulation.

The Annual Report and Consolidated Financial Statements were approved for execution by the Board of Directors on March 29, 2026. The consolidated financial statements and the parent company financial statements will be presented to the annual general meeting for adoption on April 29, 2026.

March 29, 2026

**Anna Belfrage**  
Chair

**Donna L. Depasquale**  
Board Member

**Susanne Ekblom**  
Board Member

**Linda Höglund**  
Board Member

**Mark Simon**  
Board Member

**Carl Sparks**  
Board Member

**Patrick Comer**  
CEO

Stockholm, March 30, 2026  
PricewaterhouseCoopers AB

**Niklas Renström**  
Authorized Public Accountant  
Auditor-in-charge

**Oskar Thorslund**  
Authorized Public Accountant

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# Auditor's Report

To the general meeting of the shareholders of Cint Group AB (publ), corporate identity number 559040-3217

## Report on the annual accounts and consolidated accounts

### Opinions

We have audited the annual accounts and consolidated accounts of Cint Group AB (publ) for the year 2025, with the exception of the corporate governance report and the sustainability report on pages 24–36 and 49–75, respectively. The company's annual accounts and consolidated accounts are included on pages 39–107 of this document.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the parent company as of 31 December 2025 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The consolidated accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the group as of 31 December 2025 and their financial performance and cash flow for the year then ended in accordance with IFRS Accounting Standards, as adopted by the EU, and the Annual Accounts Act. Our statements do not cover the corporate governance report and the sustainability report on pages 24–36 and 49–75, respectively. The statutory administration report is consistent with the other parts of the annual accounts and consolidated accounts.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet for the parent company and the group.

Our opinions in this report on the annual accounts and consolidated accounts are consistent with the content of the additional report that has been submitted to the parent company's audit committee in accordance with the Audit Regulation (537/2014/EU) Article 11.

### Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements. This includes that, based on the best of our knowledge and belief, no prohibited services referred to in the Audit Regulation (537/2014/EU) Article 5.1 have been provided to the audited company or, where applicable, its parent company or its controlled companies within the EU.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

### Our audit approach

#### *Focus and scope of the audit*

We designed our audit by determining materiality and assessing the risks of material misstatement in the consolidated financial statements. In particular, we considered where the Board of Directors and the Managing Director made subjective judgements; for example, in

respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the group, the accounting processes and controls, and the industry in which the group operates.

### *Materiality*

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall group materiality for the consolidated financial statements as a whole. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

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**Key audit matters**

Key audit matters of the audit are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts and consolidated accounts of the current period. These matters were addressed in the context of our audit of, and in forming our opinion thereon, the annual accounts and consolidated accounts as a whole, but we do not provide a separate opinion on these matters.

*Revenue recognition and accrued expenses related to services sold*

Revenue is recognized from the sale of projects and services to market research companies delivered via Cint's technical platforms. Payment from customers is made either per transaction (delivered response) or through longer license agreements. Revenue is recognized over time as survey responses are received and the cost of the service sold is recognized at the same time. In cases where the invoice for the service sold has not yet been received at the time of revenue recognition, management must make estimates regarding the cost of invoices not yet received, which are recognized as an accrued expense in the balance sheet. Due to the inherent complexity of revenue recognition, as well as the element of estimates and judgments from management, we have assessed revenue recognition and accrued expenses for services sold as a particularly significant area in the audit. For the accounting principles stated above, we refer to page 86, and notes 5, 18 and 19 in the annual report for 2025.

*How our audit considered the key audit matter*

In our audit, we have focused on evaluating Cint's principles and underlying assumptions for revenue recognition. We have done this by taking the following audit procedures:

- Evaluation of the revenue recognition principle
- Evaluated the terms of the customer agreements from an accounting perspective.
- Analytical review of revenue over the year.
- Reviewed a selection of reported revenue by following transactions in the system from order to payment from customer.
- Reviewed revenue reversals by comparing reserved amounts against outcomes.
- Verified that revenue and related expenses have been reported in the correct period and at the correct amount by testing a selection of revenue reported at the end of the financial year.

The results of these review steps have been communicated to management and the board.

*Impairment testing*

Goodwill has been written down during the year by a total of MEUR –148, with the remaining value of Goodwill as of 31 December 2025 being MEUR 0. Other acquisition-related assets have a value of MEUR 125 in the balance sheet. Goodwill and acquisition-related surplus values correspond to the difference between the value of identified net assets and the purchase price paid in an acquisition. Unlike other assets, there is no amortization of goodwill, but the carrying value is tested annually for impairment or when there is an indication of an impairment requirement. Other acquisition-related surplus values are written down over the estimated useful life. When management tests the cash-generating unit for impairment, the reported values are compared with the estimated recoverable value. Should the recoverable value be less than the reported value, the asset is written down to its estimated recoverable value. The recoverable value is determined by calculating the asset's value in use. When calculating the value in use, management must make assumptions about future growth and margin development. Future events and new information may change these assessments and estimates, and it is therefore particularly important for management to continuously evaluate whether the value of the acquisition-related intangible assets can be justified taking into account the assumptions made. Management's calculation of the value in use is based on the next year's budget and forecasts for the following four years. Based on the assessed market risk, a weighted after-tax cost of capital (WACC) of 14.3% (12.4%) used. The year's impairment test resulted in an impairment of goodwill of EUR 148 million and other acquisition-related surplus values of EUR 37 million. Impairment tests naturally contain a greater element of estimates and assessments from management, which is why we have assessed this as a particularly significant area in our audit. For the above accounting principles, we refer to page 84, as well as notes 14 and 15 in the annual report for 2025.

*How our audit considered the key audit matter*

In our audit, we have paid particular attention to how management's impairment testing has taken place. We have, among other things, taken the following audit procedures:

- Evaluated Cint's process for testing goodwill acquisition-related surplus values and goodwill for impairment.
- Reviewed how management has identified the cash-generating unit and compared it with how Cint follows up the business internally.
- Reviewed the accuracy of the calculation model and evaluated the reasonableness of the discount rate used with the help of PwC's internal specialists in business valuation.

- Verified that identified impairment has been correctly reported in the income statement.
- Confirmed, based on materiality, that sufficient note disclosures are provided in the annual report.

The results of these audit steps have been communicated to management and the board.

**Other information than the annual accounts and consolidated accounts**

This document also contains information other than the annual report and consolidated financial statements and is set out on pages 2–23, 38 and 112–118 respectively and the sustainability report on pages 49–75. The other information also consists of the remuneration report that we obtained prior to the date of this auditor's report. The Board of Directors and the CEO are responsible for this other information.

Our opinion on the annual accounts and consolidated accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual accounts and consolidated accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts and consolidated accounts. In this procedure we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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#### Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the annual accounts and consolidated accounts and that they give a fair presentation in accordance with the Annual Accounts Act and, concerning the consolidated accounts, in accordance with IFRS Accounting Standards, as adopted by the EU, and the Annual Accounts Act. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts and consolidated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts and consolidated accounts, the Board of Directors and the Managing Director are responsible for the assessment of the company and group's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors and the Managing Director intends to liquidate the company, cease operations or has no realistic alternative to doing any of this.

The Audit Committee shall, without prejudice to the Board of Director's responsibilities and tasks in general, among other things oversee the company's financial reporting process.

#### Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts and consolidated accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts and consolidated accounts.

A further description of our responsibility for the audit of the annual accounts and consolidated accounts is available on the Swedish Inspectorate of Auditors' website: [www.revisorsinspektionen.se/revisornsansvar](http://www.revisorsinspektionen.se/revisornsansvar). This description is part of the auditor's report.

#### Report on other legal and regulatory requirements

##### The auditor's examination of the administration of the company and the proposed appropriations of the company's profit or loss Opinions

In addition to our audit of the annual accounts and consolidated accounts, we have also audited the administration of the Board of Directors and the Managing Director of Cint Group AB (publ) for year 2025 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated in accordance with the proposal in the statutory administration report and that the members of the Board of Directors and the Managing Director be discharged from liability for the financial year.

##### Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

##### Responsibilities of the Board of Directors and the Managing Director

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company and group's type of operations, size and risks place on the size of the parent company's equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organization and the management of the company's affairs. This includes among other things continuous assessment of the company and group's financial situation and ensuring that the company's organization is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner. The Managing Director shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and among other matters take measures that are necessary to fulfill the company's accounting in accordance with law and handle the management of assets in a reassuring manner.

#### Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Managing Director in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act.

A further description of our responsibility for the audit of the administration is available on the Swedish Inspectorate of Auditors' website: [www.revisorsinspektionen.se/revisornsansvar](http://www.revisorsinspektionen.se/revisornsansvar). This description is part of the auditor's report.

#### The auditor's examination of the Esef report

##### Opinion

In addition to our audit of the annual accounts and consolidated accounts, we have also examined that the Board of Directors and the Managing Director have prepared the annual accounts and consolidated accounts in a format that enables uniform electronic reporting (the Esef report) pursuant to Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528) for Cint Group AB (publ) for the year 2025.

Our examination and our opinion relate only to the statutory requirements.

In our opinion, the Esef report has been prepared in a format that, in all material respects, enables uniform electronic reporting.

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**Basis for Opinion**  
 We have performed the examination in accordance with FAR's recommendation RevR 18 Examination of the Esef report. Our responsibility under this recommendation is described in more detail in the Auditors' responsibility section. We are independent of Cint Group AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of the Board of Directors and the Managing Director**  
 The Board of Directors and the Managing Director are responsible for the preparation of the Esef report in accordance with the Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528), and for such internal control that the Board of Directors and the Managing Director determine is necessary to prepare the Esef report without material misstatements, whether due to fraud or error.

**Auditor's responsibility**  
 Our responsibility is to obtain reasonable assurance whether the Esef report is in all material respects prepared in a format that meets the requirements of Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528), based on the procedures performed.

RevR 18 requires us to plan and execute procedures to achieve reasonable assurance that the Esef report is prepared in a format that meets these requirements.

Reasonable assurance is a high level of assurance, but it is not a guarantee that an engagement carried out according to RevR 18 and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Esef report.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The examination involves obtaining evidence, through various procedures, that the Esef report has been prepared in a format that enables uniform electronic reporting of the annual accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the report, whether due to fraud or error. In carrying out this risk assessment, and in order to design audit procedures that are appropriate in the circumstances, the auditor considers those elements of internal control that are relevant to the preparation of the Esef report by the Board of Directors and the Managing Director, but not for the purpose of expressing an opinion on the effectiveness of those internal controls. The examination also includes an evaluation of the appropriateness and reasonableness of assumptions made by the Board of Directors and the Managing Director.

The procedures mainly include a validation that the Esef report has been prepared in a valid XHTML format and a reconciliation of the Esef report with the audited annual accounts and consolidated accounts.

Furthermore, the procedures also include an assessment of whether the consolidated statement of financial performance, financial position, changes in equity, cash flow and disclosures in the Esef report have been marked with iXBRL in accordance with what follows from the Esef regulation.

Öhrlings PricewaterhouseCoopers AB, Torsgatan 21, 113 97 Stockholm, was appointed as Cint Group AB (publ)'s auditor by the general meeting of shareholders on 13th May 2025 and has been the company's auditor since 18th December 2015.

Stockholm, March 30, 2026

Öhrlings PricewaterhouseCoopers AB

Niklas Renström Authorized Public Accountant Auditor in charge	Oskar Thorslund Authorized Public Accountant
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This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

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## Rights issue

In March 2025, Cint completed a rights issue of 142.0m shares at the subscription price of SEK 4.20 per share. The company received proceeds of approximately SEK 596m before deduction of transaction costs.

## Share price development

The last trade of the year in the Cint share (on December 30, 2025) was carried out at SEK 2.87. Based on that share price, the market capitalization was SEK 1,018 million. The average number of shares traded daily was 1,912,521 shares during the year.

## Dividend Policy

Cint aims to reinvest cash flows into growth initiatives and as such will not pay annual dividends in the short-term.

## Share capital

On December 31, 2025, the share capital of Cint amounted to SEK 35,497,638, apportioned among 354,976,383 shares. Each share entitles to one vote. At the Annual General Meeting every shareholder with voting rights may vote for the full number of shares owned and represented without restrictions in voting rights.

## Share capital development

The table below summarizes the historic development of the company's share capital since the company was incorporated in 2015.

## Shareholding by country

Country	Share of votes and capital	Number of known owners
Luxembourg	33.3	5
Sweden	27.2	7,386
United States	12.4	31
Norway	11.6	70
United Kingdom	6.0	17
Other	1.3	262
Unknown country	8.3	0
<b>Total</b>	<b>100.0</b>	<b>7,771</b>

Source: Modular Finance AB.

## Development of share capital

Year	Event	Change in number of shares	Total number of shares	Change in share capital, SEK	Share capital, SEK	Quotient value, SEK
2015	Incorporation	–	50,000	–	50,000	1.00
2016	Share issue	10,400,497 <sup>1</sup>	10,450,497	10,400,497	10,450,497	1.00
2016	Share issue	234,328 <sup>2</sup>	10,684,825	234,328	10,684,825	1.00
2020	Share issue	1,846,216 <sup>3</sup>	12,531,041	1,846,216	12,531,041	1.00
2020	Split 10:1	112,779,369	125,310,410	–	12,531,041	0.10
2021	Split 10:1	11,324,139	136,634,549	1,132,414	13,663,455	0.10
2021	Share issue in connection with the IPO	587,254	137,221,803	58,725	13,722,180	0.10
2021	Share issue in connection with the IPO	39,461,883	176,683,686	7,565,479	21,297,659	0.10
2022	Share issue in connection with the acquisition of Lucid	36,292,902	212,976,588	–	21,297,659	0.10
2024	Share issue	9,242	212,985,830	942	21,298,583	0.10
2025	Share issue	141,990,553	354,976,383	14,199,055	35,497,638	0.10

<sup>1)</sup> The total amount of shares in the share issue was divided into 7,837,873 preference shares and 2,562,624 ordinary shares.

<sup>2)</sup> The total amount of shares in the share issue was divided into 82,015 preference shares and 152,313 ordinary shares.

<sup>3)</sup> The total amount of shares in the share issue was divided into 1,641,321 preference shares and 204,895 ordinary shares.

The price per share was SEK 163.12 for preference shares and SEK 326.67 for ordinary shares. SEK 30,000,000 was paid by cash and SEK 304,665,441 by contribution in-kind.

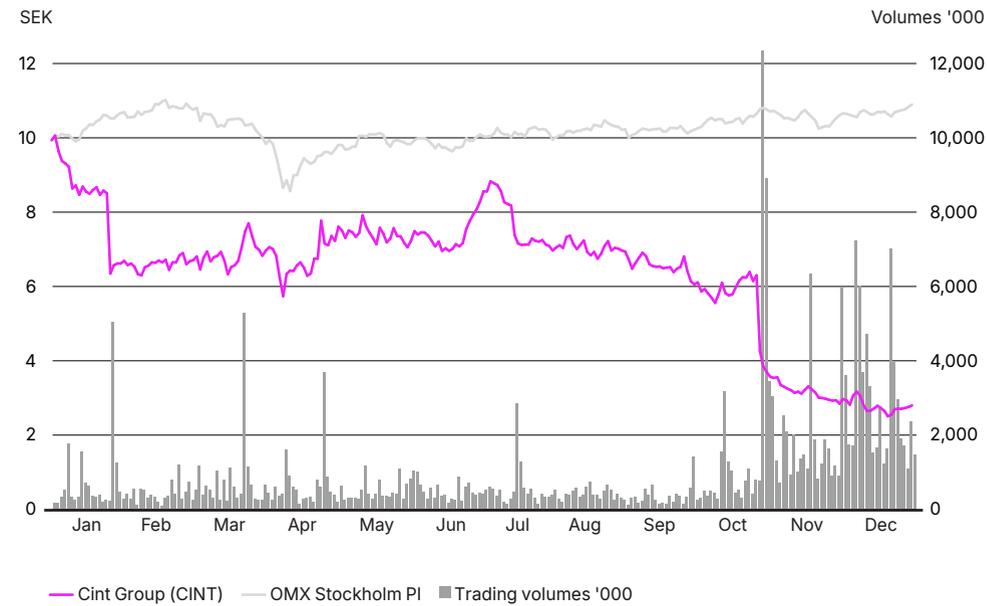
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The Cint share, 2025



Top 10 owners

	Owner, 12-30-2025	Number of shares	% of equity	Country
1	Bolero Holdings Sarl	105,158,480	29.6	Luxembourg
2	DNB Asset Management AS	30,216,555	8.5	Norway
3	Fourth Swedish National Pension Fund	21,354,605	6.0	Sweden
4	Nordic Capital through companies	17,795,776	5.0	Sweden
5	Janus Henderson Investors	15,894,195	4.5	UK
6	DNB Asset Management SA	12,883,573	3.6	Luxembourg
7	Patrick Comer	12,345,600	3.5	USA
8	Norges Bank Investment Management	5,517,931	1.6	Norway
9	Dimensional Fund Advisors	4,977,285	1.4	USA
10	Avanza Pension	4,504,866	1.3	Sweden
	Other	124,327,517	35.0	
	<b>Total</b>	<b>354,976,383</b>	<b>100.0</b>	

Source: Modular Finance AB.

Distribution by shareholder category

Shareholder distribution by category	Number of shares	Equity, %	Number of known shareholders	Proportion of known shareholders, %
Foreign institutional owners	200,619,643	56.8	24	0.3
Swedish institutional owners	52,769,618	14.9	18	0.2
Other	29,506,613	8.4	504	6.5
Swedish private individuals	41,130,502	11.6	7,225	93.0
Unknown owner type	30,950,007	8.3	0	0
<b>Total</b>	<b>354,976,383</b>	<b>100.0</b>	<b>7,771</b>	<b>100.0</b>

Source: Modular Finance AB.

# Alternative performance measures

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In addition to financial performance measures prepared in accordance with IFRS, Cint presents non-IFRS financial performance measures. The alternative key figures correspond to how the group management and the board measure the group's financial development and are considered important indicators of results and performance

for investors and other users of the annual report. The alternative performance measures should be considered as a complement to, but not a substitute for, the information prepared in accordance with IFRS. Cint's definitions of measures not defined by IFRS are described in this note as well as in the 'Glossary and Definitions'

section. These terms are not always comparable to measures used by other companies because other companies may have defined them differently.

Alternative performance measures, KEUR	2025	2024
Net sales previous period	166,195	266,538
Net sales current period	150,442	166,195
<b>Net sales growth, %</b>	<b>-9.5</b>	<b>-37.6</b>
Of which currency effects	-6,223	703
<b>Organic growth constant currency, %</b>	<b>-6.0</b>	<b>-37.8</b>
Cost of services sold	-18,341	-21,728
<b>Gross profit</b>	<b>132,100</b>	<b>144,466</b>
Gross margin, %	87.8	86.9
<b>Total customer spend</b>	<b>290,003</b>	<b>352,166</b>
<b>Operating profit/loss</b>	<b>-191,652</b>	<b>-9,090</b>
Operating margin, %	-127.4	-5.5
Items affecting comparability	-650	12,579
Amortization and impairment on acquisition related items	221,282	29,466
<b>Operating profit/loss before amortization (EBITA)</b>	<b>28,981</b>	<b>32,956</b>
Operating profit/loss before amortization (EBITA) margin, %	19.3	19.8
<b>Items affecting comparability by category</b>		
Cost for strategic projects	-639	6,648
Integration costs	-	4,512
Other	-10	1,419
<b>Items affecting comparability by category</b>	<b>-650</b>	<b>12,579</b>
FX gain/loss on operating balance sheet items	-1,698	-915

Alternative performance measures, KEUR	2025	2024
<b>Operating profit/loss before amortization (EBITA), excl FX gain/loss on operating balance sheet items</b>	<b>30,679</b>	<b>33,871</b>
Operating profit/loss before amortization (EBITA) margin, excl FX gain/loss on operating balance sheet items, %	20.4	20.4
Accounts receivable	81,778	120,038
Other current receivable	18,905	29,900
Accounts payable	-37,375	-62,269
Other current liabilities	-26,534	-42,788
<b>Net working capital</b>	<b>36,775</b>	<b>44,881</b>
Other interest-bearing liabilities (Borrowings)	52,306	106,945
Lease liabilities – Long term	1,278	1,750
Lease liabilities – Short term	1,575	1,417
<b>Total interest-bearing debt</b>	<b>55,159</b>	<b>110,111</b>
Cash and cash equivalents	62,942	26,408
<b>Net debt</b>	<b>-7,783</b>	<b>83,703</b>

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Alternative performance measures	Definition	Reason for use of measures
<b>Adjusted earnings per share (EPS)</b>	Profit/loss for the period adjusted for items affecting comparability (net of tax effect), add-back of amortization of intangible assets from acquisitions (net of tax effect) and interest attributable to preference share.	Adjusted EPS shows the company's under-lying operative profit generation capability per share.
<b>B2B customers</b>	Total registered as new and active customers in the last 12 months.	–
<b>Connected respondents</b>	Total registered as new and active panellists in the last 12 months.	–
<b>EBITA</b>	Operating profit/loss before amortization of acquisition related assets.	The operating profit/loss before amortization of acquisition related assets is presented to assess the Group's operational activities and defines the underlying business performance. Whereas depreciation of capitalized development costs for the platform is included in EBITA, non-recurring items (NRI) are excluded for better comparability.
<b>EBITA margin</b>	EBITA in relation to the company's net sales.	EBITA in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
<b>Gross margin</b>	Gross profit as a percentage of net sales.	The measure is an indicator of a company's gross earning ability.
<b>Gross profit</b>	Net sales for the period reduced by the total cost of services sold.	Gross profit is the profit after deducting the costs associated with providing the services.
<b>Items affecting comparability</b>	Significant and unusual items.	Refers to items that are reported separately as they are of a significant nature, affect comparison and are considered unusual to the Group's ordinary operations. Examples are acquisition-related expenses and restructuring costs.
<b>Net debt</b>	Interest-bearing non-current and current liabilities less financial assets.	The measure shows the company's real level of debt.
<b>Net sales growth</b>	Change in net sales compared to same period previous year.	The measure shows growth in net sales compared to the same period during previous year. The measure is a key ratio for a company within a growth industry.

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Alternative performance measures	Definition	Reason for use of measures
<b>Net working capital</b>	Current assets less current liabilities.	The measure is used since it shows the tie-up of short-term capital in the operations and facilitates the understanding of changes in the cash flow from operating activities.
<b>Organic net sales growth</b>	Change in net sales compared to same period previous year adjusted for acquisitions/divestments/discontinued businesses.	The measure shows growth in net sales adjusted for acquisitions, divestments and discontinued business during the last 12 months. Acquired businesses are included in organic growth once they have been part of the Group for four quarters. The measure is used to analyze underlying growth in net sales.
<b>Operating margin</b>	Operating profit/loss in percentage of net sales.	Operating profit/loss in percentage of net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
<b>Operating profit/loss</b>	Profit for the period before financial income, financial expenses and tax.	Net sales less total operating expenses. Operating profit is relevant for investors to understand the earnings trend before interest and tax.
<b>Total customer spend</b>	Total amount spent and processed on the platforms including total project value and any take-rates or fees.	–

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