



INVESTOR PRESENTATION

Q2 2025 Results

September 2025



Agenda

1 KEY BUSINESS HIGHLIGHTS

2 Group & Regional financial results

3 Closing remarks and Q&A

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements, which include estimates of financial performance and targets. These statements are not guarantees of future performance and involve certain risks and uncertainties. Therefore, actual future results and trends may differ materially from what is forecast in this report due to a variety of factors.



Q2 performance affected by market uncertainty

**Q2
2025**

Revenue
DKKm

462.2

(-2.5% growth vs LY)

Organic growth
%

-1.7%

(11.0% Q2 24)

Operating profit
excl. special items, DKKm

22.9

(DKK 32.0m Q2 24)

Operating margin
excl. special items, %

5.0%

(6.7% Q2 24)

Early signs of improvement despite soft performance



Continued slowdown
in the IT Life Science
consultancy industry



Early **signs** of
improvement



Won important
contracts during Q2



Region US returning
to growth



Full-year financial
outlook **unchanged**

Solid strategic progress has continued

IMPORTANT STRATEGIC MILESTONES REACHED...

...AND CONTINUED FOCUS ON STRATEGIC PROGRESS



Transformational journey is well underway since the new strategy was launched in 2023



New organizational structure



Integration of SL Controls & Excellis



Growing the Public segment



New ERP & HR systems implemented



Relocation of office



Low attrition rate & high customer satisfaction



Refining the operating model



Go-to-market plan reassessed



Reinforced capacity planning



Sharpening solution repeatability



Continuously optimizing the cost base



Enhanced performance management model

Fragmented regional performance in the second quarter



REGION EUROPE

Q2 2025

Organic growth

-13.7%

(12.3% Q2 24)

Reg. OP margin

16.8%

(14.8% Q2 24)

- Revenue development negatively impacted by market unrest and timing of Easter
- Early signs of improvement as customer activity is slowly increasing, and new contracts won
- Regional operating profit flat vs last year, but margin improvement driven by cost reductions and capacity adjustments



REGION US

Q2 2025

Organic growth

4.1%

(-15.2% Q2 24)

Reg. OP margin

21.7%

(14.9% Q2 24)

- Returned to positive organic growth as Smart Supply Chain continues to expand its customer base
- Positive backlog and pipeline development supported by new contract wins
- Profitability increase driven by efficiency gains through improving utilization and tight cost management



REGION ASIA

Q2 2025

Organic growth

4.4%

(6.4% Q2 24)

Reg. OP margin

7.1%

(13.2% Q2 24)

- Despite macroeconomic uncertainty, organic growth continued due to increase in customer base, expansion of existing engagements and increase in HW/SW resale
- Regional operating profit decreased despite overhead cost reductions
- Profit decline mainly due to revenue from HW/SW resale has a significant lower margin than T&M



REGION DK

Q2 2025

Organic growth

2.4%

(27.3% Q2 24)

Reg. OP margin

15.3%

(17.4% Q2 24)

- Moderate organic growth driven by SCALES, partly offset by timing of Easter
- Important long-term contracts won in both the Public and Private segments
- Regional operating profit decrease vs last year due to timing of Easter. Q2 2025 also impacted by reclassification of cost which was not done last year

Full-year outlook unchanged – expected in the low end

OUTLOOK 2025 (5 May 2025)

OUTLOOK 2025 (18 Feb 2025)



Organic growth

0% to 5%

7% to 10%



Group operating profit
margin excl. SI

7% to 9%

7% to 9%

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Key business highlights

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GROUP & REGIONAL FINANCIAL RESULTS

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Closing remarks and Q&A



Improved profitability amid negative growth due to market uncertainty

Q2 2025 FINANCIAL HIGHLIGHTS, DKKm & %

REVENUE	ORGANIC GROWTH	GROSS MARGIN	REGIONAL OP MARGIN excl. SI	GROUP OP MARGIN excl. SI
462.2 (-2.5% vs Q2 24)	-1.7% (11.0% in Q2 24)	23.5% (25.5% in Q2 24)	16.2% (15.8% in Q2 24)	5.0% (6.7% in Q2 24)

KEY HIGHLIGHTS



Organic growth

- Slower sales and pipeline development in Q1 affecting revenue generation in Q2
- Low customer demand in the IT Life Science consultancy industry, especially impacting Region Europe
- Timing of Easter negatively impacted Region DK and partly Region Europe
- Positive development in Region US and Asia
- Several new agreements across regions towards the end of the quarter indicating early signs of improvement

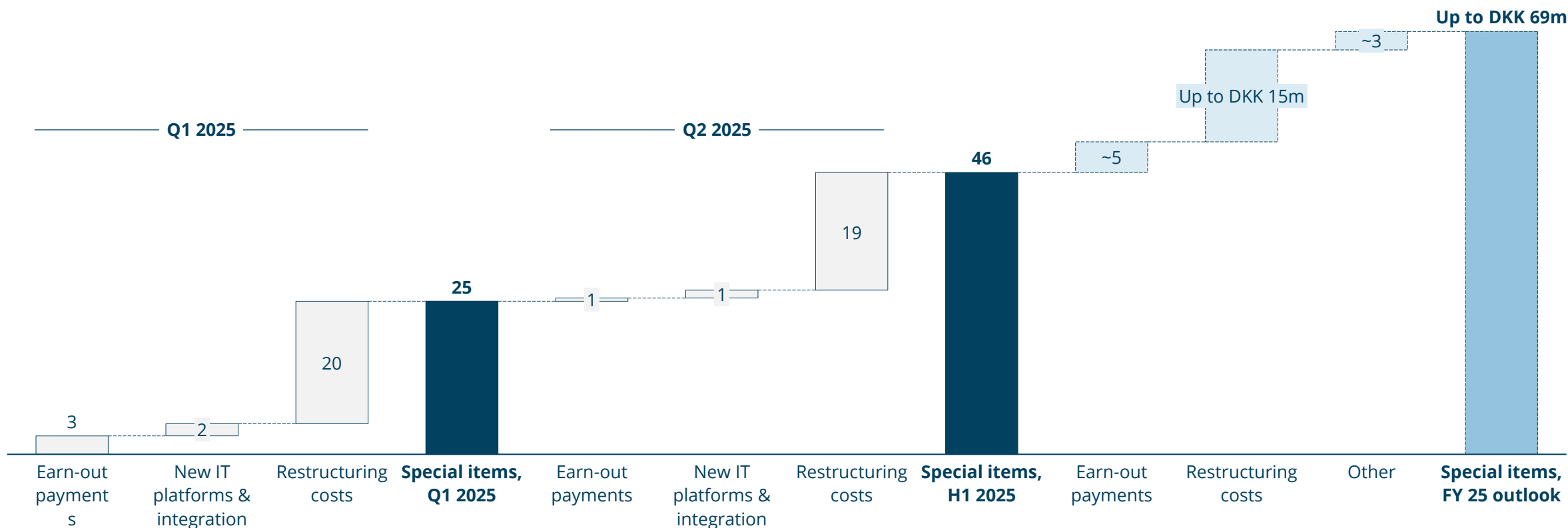


Group operating profit margin excl. SI

- Lower revenue generation and timing of Easter negatively implicating the profitability
- Effectuated capacity adjustments from previous quarters including other cost savings not enough to offset lower sales
- Corporate cost in Q2 last year was positively supported by non-recurring costs
- Margin improved compared with previous quarter driven by cost savings and capacity adjustments launched in previous quarters despite lower sales

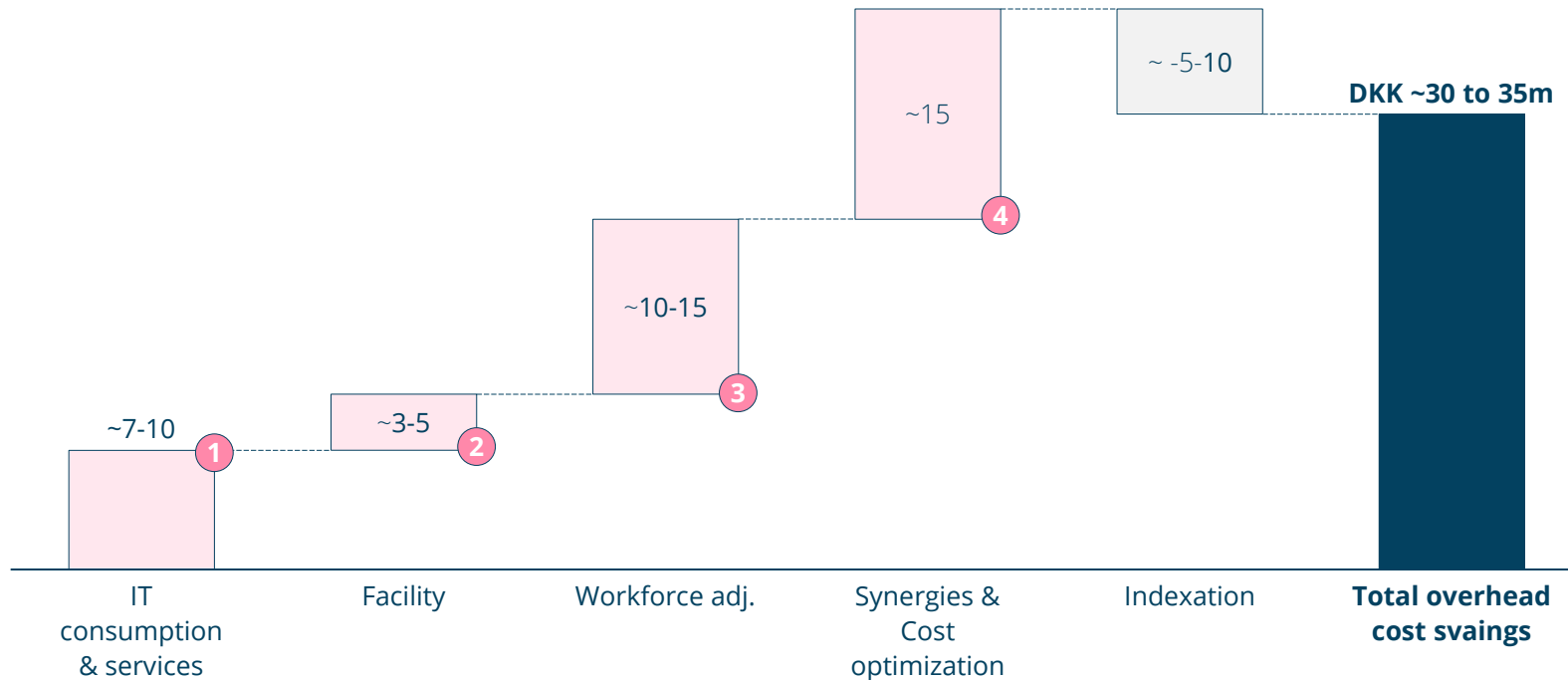
Special items of DKK 46m YTD mainly due to restructuring

SPECIAL ITEMS Q2 2025 BRIDGE, DKKm



Regional and corporate overhead to be further reduced

COST REDUCTIONS & EFFICIENCY GAINS, DKKm



- 1 Cost savings on **IT consumption & services** driven by optimized Azure consumption, insourcing of services and termination of contracts
- 2 **Facility** savings related to sub-lease of spaces at the Global Delivery centers and closure of a location in US
- 3 Lower employee expenses due to **workforce adjustments** across regional and corporate functions including tasks reallocated to Philippines
- 4 Reduced costs from **synergies & cost optimization** through integration of group companies, economies of scale by decreasing number of vendors and streamlining work processes

Full-year outlook unchanged – expected in the low end

FY 25 OUTLOOK UNCHANGED



Low end of

0-5%

ORGANIC GROWTH



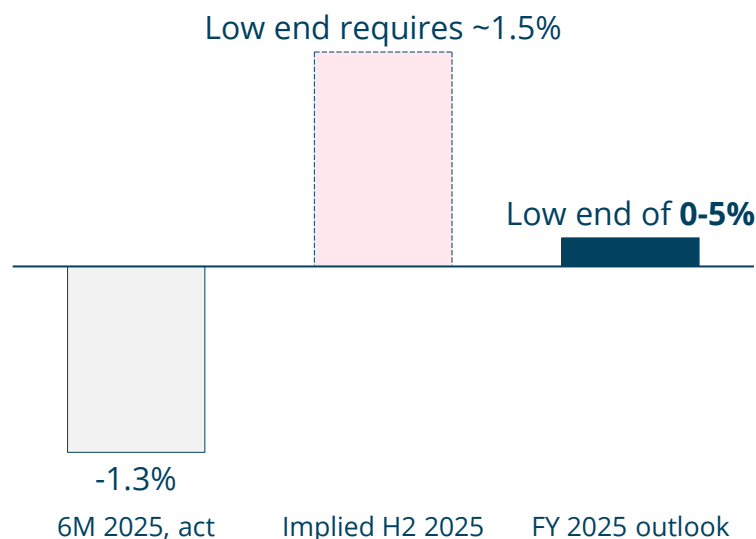
Low end of

7-9%

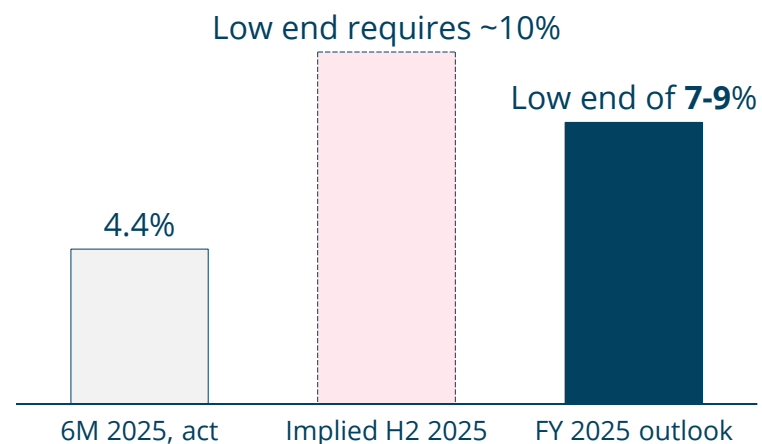
GROUP OPERATING
PROFIT MARGIN EXCL. SPECIAL ITEMS

IMPLIED H2 2025 OUTLOOK

ORGANIC GROWTH



GROUP OPERATING PROFIT MARGIN EXCL. SPECIAL ITEMS



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CLOSING REMARKS AND Q&A



Closing remarks



**MARKET UNCERTAINTY
REMAINS**



**EARLY SIGNS OF
IMPROVEMENT**



**SOLID STRATEGIC
PROGRESS CONTINUES**



**FULL-YEAR OUTLOOK
UNCHANGED**

Q&A

APPENDIX

The NNIT investment case

NNIT will grow its existing business utilizing its core assets alongside increasing profitability. Further opportunities to grow through M&A supported by robust balance sheet

01 | GROWTH



Well-positioned in globally attractive markets with **ample growth opportunities**

02 | PROFITABILITY



Leveraging existing assets and reducing cost base will **lift profitability**

03 | BALANCE SHEET



Poised for growth with **robust balance sheet** and leverage ratio of 0-1x

04 | M&A



Build on solid track record of acquiring and integrating companies to **accelerate growth through M&A**

Our future state

In 2026, we are an industry leading employer and solution provider specialized in international life science and the Danish Public market



Industry-leading employer
with strong attraction, retention
and employee development



A truly **international company** driven by strong
regions and an international
management team



A **commercially savvy**
company where everyone acts
as commercial leaders



A **leading international life sciences** solution provider
within R&D, Manufacturing,
Quality and Commercial areas



A **Public Denmark specialist**
driven by our customized
application expertise

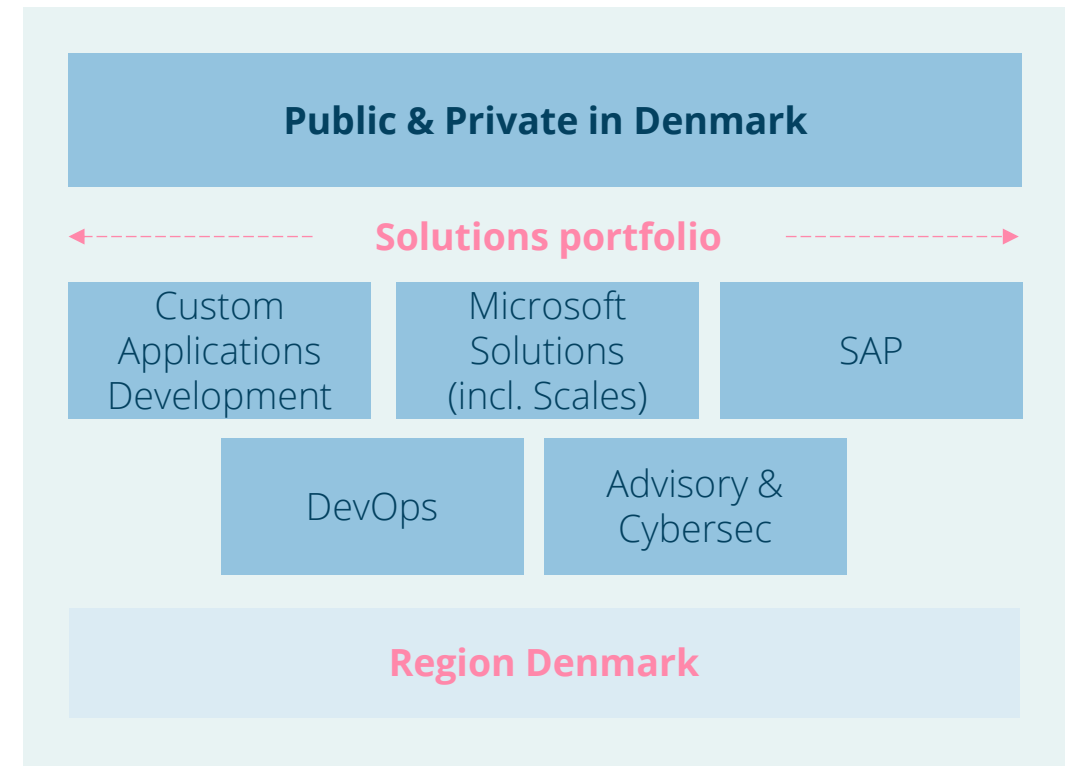
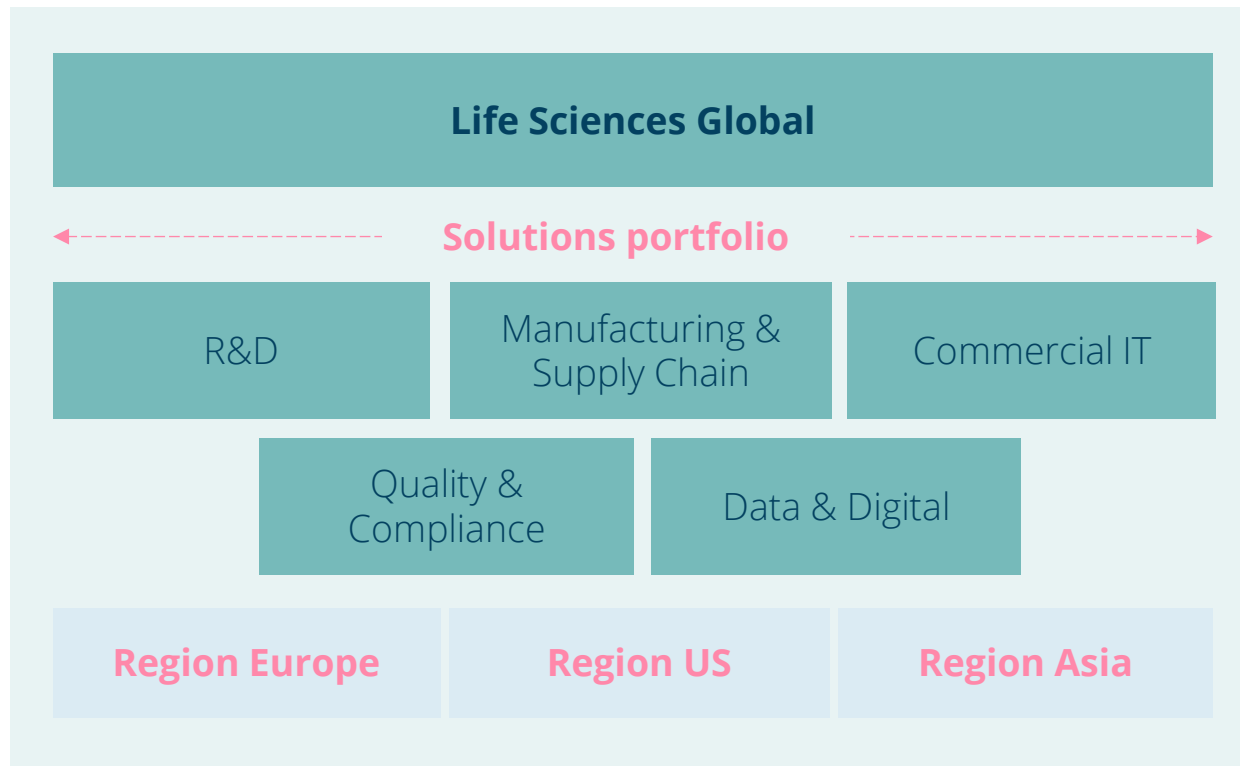


Easy to deal with due to
future-fit systems and
processes

Business approach

Together with our customers and partners, we bring digital transformation to life and make a mark. We target industries where regulatory demands, high complexity and quality of life is at play

Our solutions portfolio delivers a strong value proposition to specific customer needs with regional execution



Focus towards 2026

OUTGROWING THE MARKET



We aspire to **grow faster than the market** i.e. take market shares

DOMAIN FOCUS



Building domain and tech competencies in selected parts of the global life sciences value chain and the Danish Public sector

REPEATABILITY



Continued investments in bringing new **repeatable services** to the market

INTERNATIONAL MINDSET



New organization catering to **regional autonomy** to meet local market needs

ACQUISITIONS



Focused M&A approach to support our new strategy

Group P&L

NNIT A/S DKKm	Quarterly performance					FY performance	
	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	FY24	FY23
Revenue	462.2	464	470	445	474	1,851	1,728
Production cost	353.5	344	352	330	353	1,372	1,283
Gross profit	108.7	120	117	115	121	479	445
<i>Gross margin</i>	<i>23.5%</i>	<i>25.8%</i>	<i>25.0%</i>	<i>25.8%</i>	<i>25.5%</i>	<i>25.8%</i>	<i>25.7%</i>
Regional overhead cost	33.5	45	41	45	46	180	157
Regional operating profit	75.1	74	76	70	75	299	287
<i>Regional operating profit margin</i>	<i>16.3%</i>	<i>16.0%</i>	<i>16.2%</i>	<i>15.7%</i>	<i>15.8%</i>	<i>16.2%</i>	<i>16.6%</i>
Corporate cost	52.2	56	33	52	43	182	172
Group operating profit excl. special items	22.9	18	43	17	32	117	116
<i>Group operating profit margin excl. special items</i>	<i>5.0%</i>	<i>3.9%</i>	<i>9.1%</i>	<i>3.9%</i>	<i>6.7%</i>	<i>6.3%</i>	<i>6.7%</i>
Special items	20.3	25	56	9	15	69	69
Group operating profit incl. special items	11.9	-7	-12	8	17	48	47
<i>Group operating profit margin incl. special items</i>	<i>11.0%</i>	<i>-1.6%</i>	<i>-2.6%</i>	<i>1.8%</i>	<i>3.5%</i>	<i>2.6%</i>	<i>2.7%</i>

Region Europe P&L

Region Europe DKKm	Quarterly performance					FY performance	
	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	FY24	FY23
Revenue	116.4	119	124	127	135	512	465
Production cost	90.8	92	92	101	101	391	330
Gross profit	25.6	27	33	25	34	121	135
<i>Gross margin</i>	<i>22.0%</i>	<i>22.7%</i>	<i>26.2%</i>	<i>19.9%</i>	<i>25.1%</i>	<i>23.6%</i>	<i>29.0%</i>
Regional overhead cost	6.0	15	13	12	14	54	57
Regional operating profit	19.6	12	19	13	20	67	78
<i>Regional operating profit margin</i>	<i>16.8%</i>	<i>10.0%</i>	<i>15.6%</i>	<i>10.3%</i>	<i>14.8%</i>	<i>13.0%</i>	<i>16.8%</i>
Corporate cost	13.8	15	9	14	11	51	46
Group operating profit excl. special items	5.6	-4	10	-1	9	16	32
<i>Group operating profit margin excl. special items</i>	<i>4.8%</i>	<i>-2.9%</i>	<i>8.1%</i>	<i>-1.0%</i>	<i>6.5%</i>	<i>3.1%</i>	<i>6.9%</i>

Region US P&L

Region US DKKm	Quarterly performance					FY performance	
	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	FY24	FY23
Revenue	89.2	87	80	85	88	346	387
Production cost	59.6	50	37	52	61	207	252
Gross profit	29.6	37	43	33	27	139	135
<i>Gross margin</i>	33.2%	42.5%	54.0%	39.0%	30.8%	40.0%	34.9%
Regional overhead cost	10.2	11	16	17	14	66	55
Regional operating profit	19.4	26	27	16	13	73	80
<i>Regional operating profit margin</i>	21.7%	30.4%	33.7%	18.6%	14.9%	21.2%	20.7%
Corporate cost	9.7	10	5	10	9	34	38
Group operating profit excl. special items	9.7	16	22	6	4	39	42
<i>Group operating profit margin excl. special items</i>	10.9%	18.5%	27.0%	6.6%	4.2%	11.3%	10.9%

Region Asia P&L

Region Asia DKKm	Quarterly performance					FY performance	
	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	FY24	FY23
Revenue	37.9	37	44	36	37	149	144
Production cost	31.2	30	40	28	27	123	135
Gross profit	6.7	7	4	7	11	26	9
<i>Gross margin</i>	<i>17.7%</i>	<i>18.3%</i>	<i>9.5%</i>	<i>20.9%</i>	<i>28.4%</i>	<i>17.2%</i>	<i>6.3%</i>
Regional overhead cost	4.0	4	3	5	6	18	13
Regional operating profit	2.8	3	2	3	5	8	-4
<i>Regional operating profit margin</i>	<i>7.3%</i>	<i>7.6%</i>	<i>3.5%</i>	<i>8.3%</i>	<i>13.2%</i>	<i>5.2%</i>	<i>-2.8%</i>
Corporate cost	4.4	5	3	4	3	14	14
Group operating profit excl. special items	-1.6	-2	-1	-1	1	-6	-18
<i>Group operating profit margin excl. special items</i>	<i>-4.2%</i>	<i>-5.1%</i>	<i>-2.9%</i>	<i>-2.7%</i>	<i>3.9%</i>	<i>-4.0%</i>	<i>-12.5%</i>

Region Denmark P&L

Region DK DKKm	Quarterly performance					FY performance	
	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	FY24	FY23
Revenue	218.7	221	221	197	214	844	732
Production cost	171.9	172	184	148	164	651	566
Gross profit	46.8	49	38	49	49	193	166
<i>Gross margin</i>	<i>21.4%</i>	<i>22.2%</i>	<i>17.0%</i>	<i>24.8%</i>	<i>23.0%</i>	<i>22.9%</i>	<i>22.7%</i>
Regional overhead cost	13.4	16	9	11	12	42	33
Regional operating profit	33.4	33	28	38	37	151	133
<i>Regional operating profit margin</i>	<i>15.3%</i>	<i>15.1%</i>	<i>12.8%</i>	<i>19.4%</i>	<i>17.4%</i>	<i>17.9%</i>	<i>18.2%</i>
Corporate cost	24.3	26	15	24	19	83	73
Group operating profit excl. special items	9.2	7	13	14	18	68	60
<i>Group operating profit margin excl. special items</i>	<i>4.2%</i>	<i>3.3%</i>	<i>5.9%</i>	<i>7.2%</i>	<i>8.4%</i>	<i>8.1%</i>	<i>8.2%</i>

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