



Annual General Meeting 2025

MAY 22, 2025





CEO and CFO presentation

Laurinda Pang, CEO
Jonas Dahlberg, CFO

MAY 22, 2025



Powering customer communications for the world's most innovative brands

Tech



Telco



Financial services



Retail



...and more



2024 highlights

01

Strong profitability

- Net sales of SEK 28.7 billion, up 2% from 2023, 1% organic
- Gross profit of SEK 9.7 billion, up 2% from 2023, 2% organic
- Adjusted EBITDA of SEK 3,6 billion, down -1% from 2023, -2% organic

02

Solid cash flow

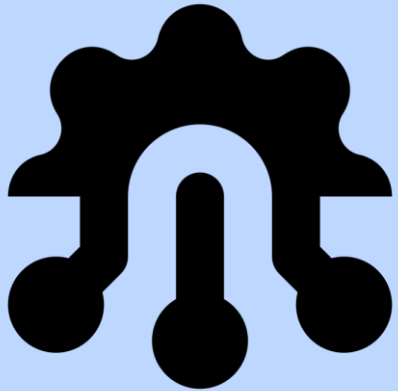
- Free cash flow* up 103% to SEK 2.4 billion, SEK 2.79 per share
- Net debt/Adjusted EBITDA at 1.5x, down from 2.0x in 2023

03

Transforming

- Focus on:
 - Go-to-market transformation
 - Product integration
 - Operational excellence
- SEK 352 million in gross opex run-rate savings in 2024
- New financial targets and strategy at Sinch's first CMD

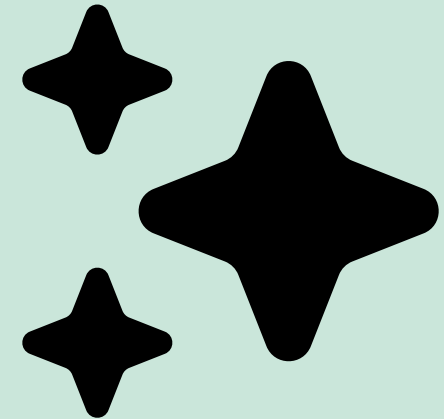
New technology creates new opportunities



Digital Transformation



Advanced Messaging



Artificial Intelligence

Our road forward is defined by our strategy for value creation

Growth reacceleration

We are focused on profitable and sustainable growth

- Enterprise expansion
- Self-serve capabilities
- RCS and email
- Partners and ecosystems

EBITDA margin expansion

We are reshaping our business to expand margins over time

- Product mix shift at high margin
- Commercial discipline
- Operational efficiency

Active capital allocation

We are driving continued strong cash generation

- Reduce debt
- Finance acquisitions
- Return cash to shareholders

Mid-term financial targets

Financial leverage policy

Sustainability target

By the end of 2027, Sinch targets to reach:

- Organic growth in net sales and gross profit of 7–9% year-on-year
- Adjusted EBITDA margin of 12–14%

Net debt over time shall be below 2.5 times Adjusted EBITDA (measured LTM)

Net Zero emission (Scope 1 and 2) by 2050

Four drivers of growth reacceleration

Enterprise expansion

- About 500 customers representing >60% of gross profit
- Provide superior customer lifetime value
- Typically expand through upsell and cross sell
- Help validate market position and technology leadership

Self-serve capabilities

- Many customers representing > 15% of Sinch gross profit
- High growth and high gross margin segment
- Globally scalable business with low acquisition cost
- Agentic AI reinforces shift toward self-serve experiences

RCS and Email

- RCS enables new use cases by adding conversations
- RCS is increasing rapidly, but from low volumes
- Email is a high margin, high growth segment
- Sinch's email offer has best in class deliverability rate

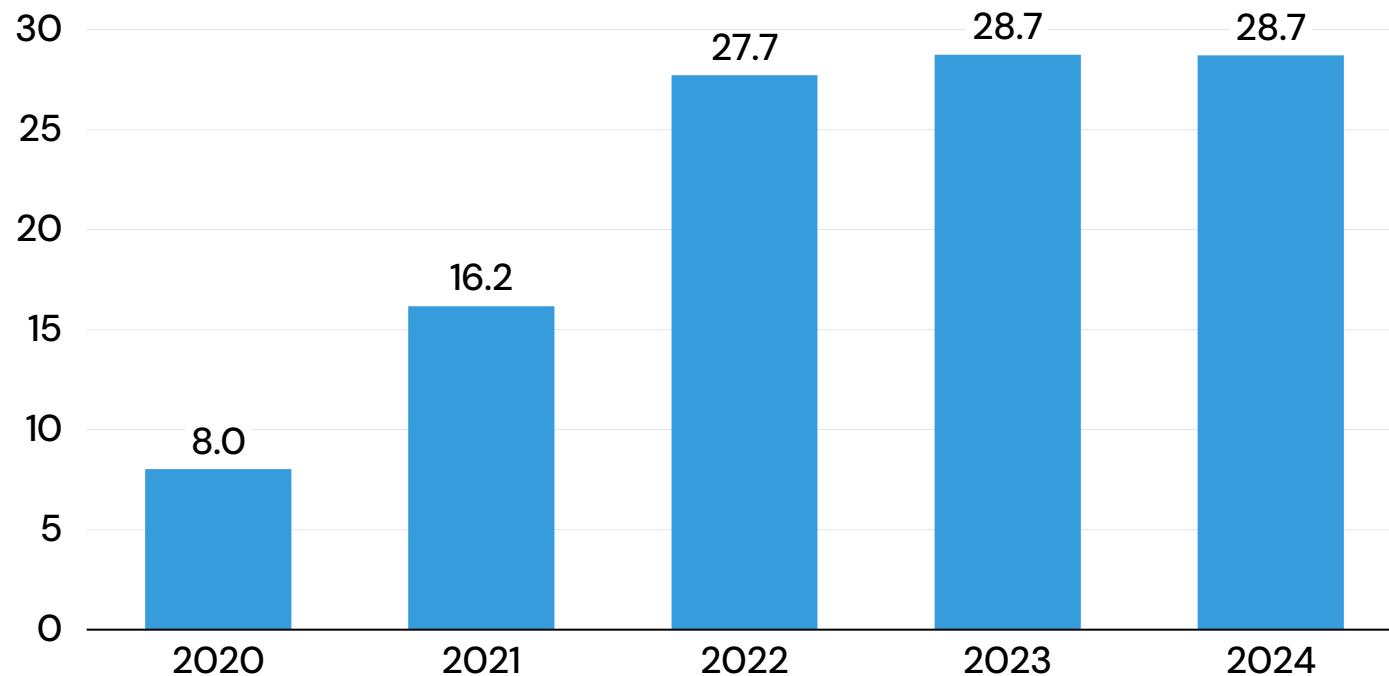
Partners and ecosystems

- Indirect sales expands our reach to millions of businesses
- We are selling with, and through our partners
- Embed Sinch's products in their tech stacks
- AI evolution elevates the role of partner ecosystems

Financials

Rapid growth through transformational acquisitions, followed by market slow down

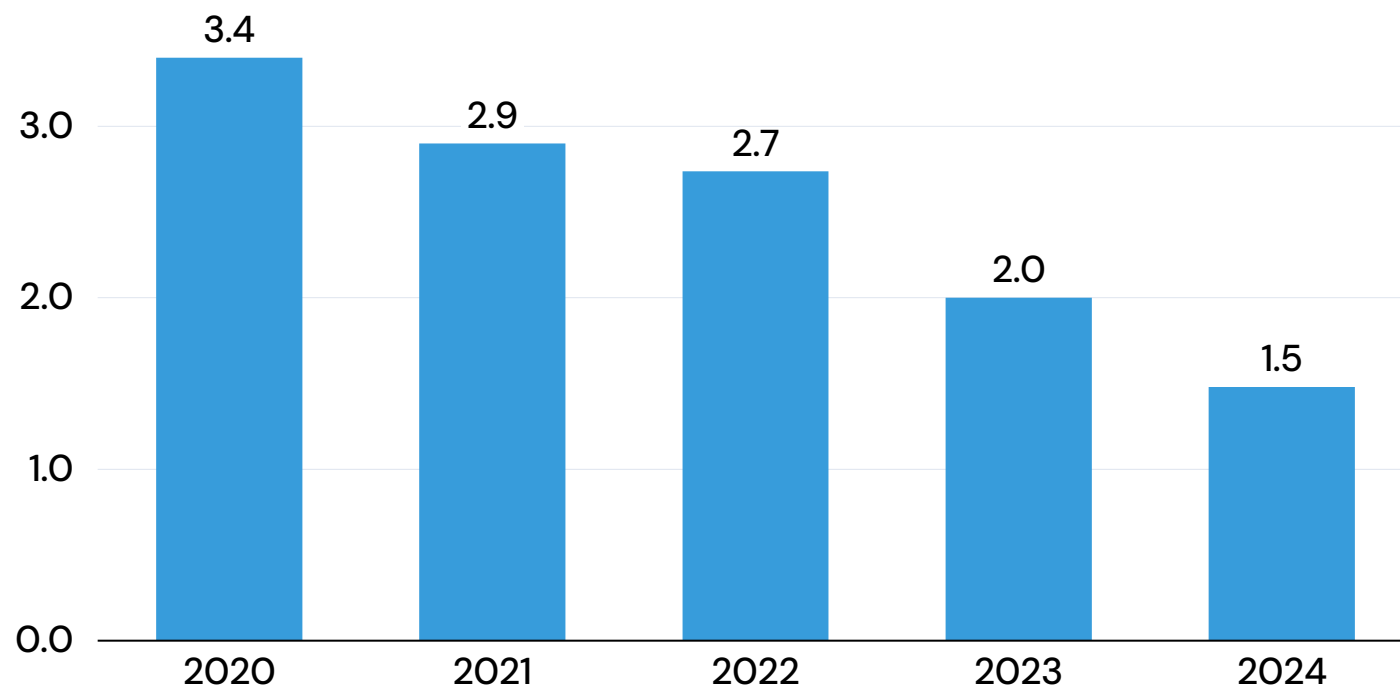
Net sales, SEKbn



- Net sales unchanged in 2024 yoy
- Organic sales growth in 2024 was 1% yoy
- Three transformative acquisitions in the end of 2021
- Changed market conditions in 2022
- 2020-2024 CAGR 29%
- 2022-2024 CAGR 2%

Continued strengthening of the balance sheet

Net debt/Adjusted EBITDA R12m*



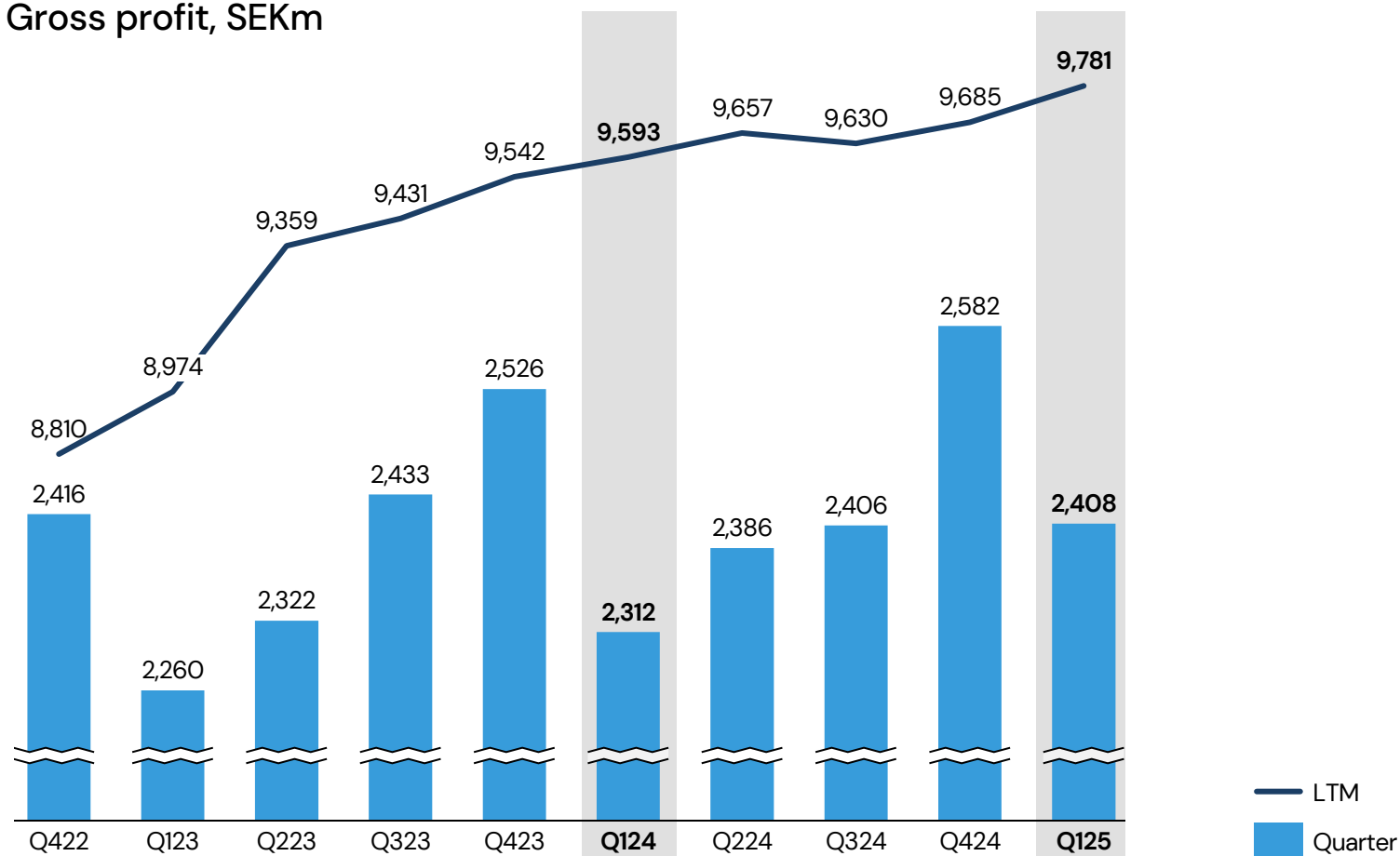
- Strong free cash flow** of SEK 2.4 bn in 2024, 103% increase yoy
- Continued deleveraging with Net debt/EBITDA at 1.5x by year-end 2024
- Three components affecting Net debt/EBITDA:
 - EBITDA growth
 - Cash generation
 - Immediate currency impact on debt, but trailing impact on earnings

*For 2020 and 2021, Net debt/Adjusted EBITDA is calculated on a pro forma basis to capture the full impact of recent acquisitions. As of 2021, Net debt/Adjusted EBITDA is measured excluding IFRS16-related leases.

**Cash flow from operations after investments

Gross profit growth

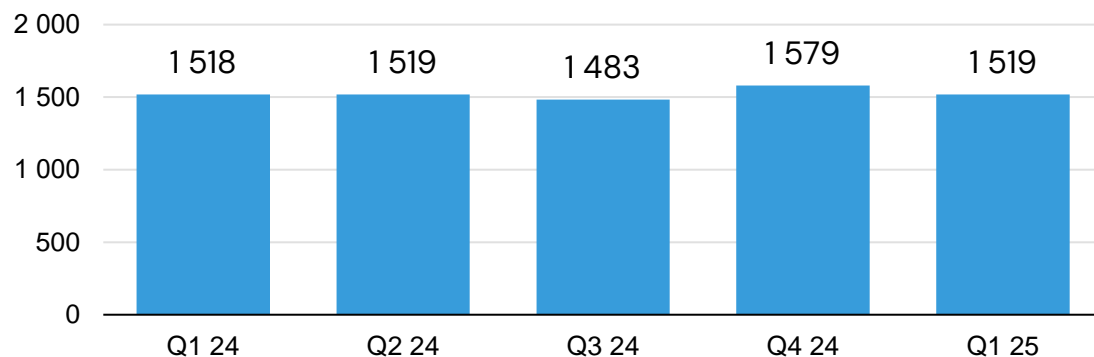
Gross profit, SEKm



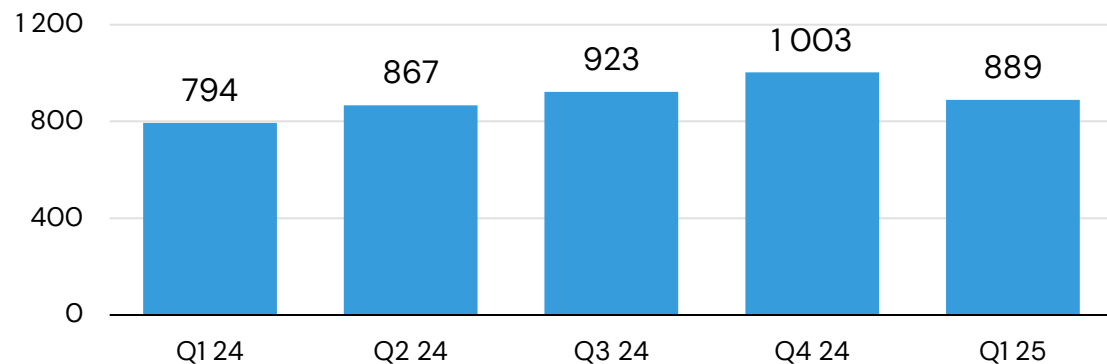
- 4% growth Q1 yoy
- All regions and all product categories contributed to organic GP growth
- GP margin expansion through mix shift and commercial discipline

Cost control supporting Adjusted EBITDA

Adj Opex, SEKm



Adj EBITDA, SEKm



- Q1 Adj Opex in fixed currency -1% yoy
- Gradual contribution from cost-saving program during 2024, program closed end of 2024
- Integration and restructuring efforts paying off – Continued integrations to drive synergies and scale economies
- Although no visible market weakness, we remain vigilant on cost in an uncertain macro environment

- 12% increase of Adj EBITDA, 8% organic yoy
- Gross profit increase essentially fully dropping down to Adj EBITDA due to flat Adj Opex development

175,000+
business
customers

900bn+
interactions
per year

60+
countries with
local presence

Scalable cloud communications
platform for messaging,
voice and email

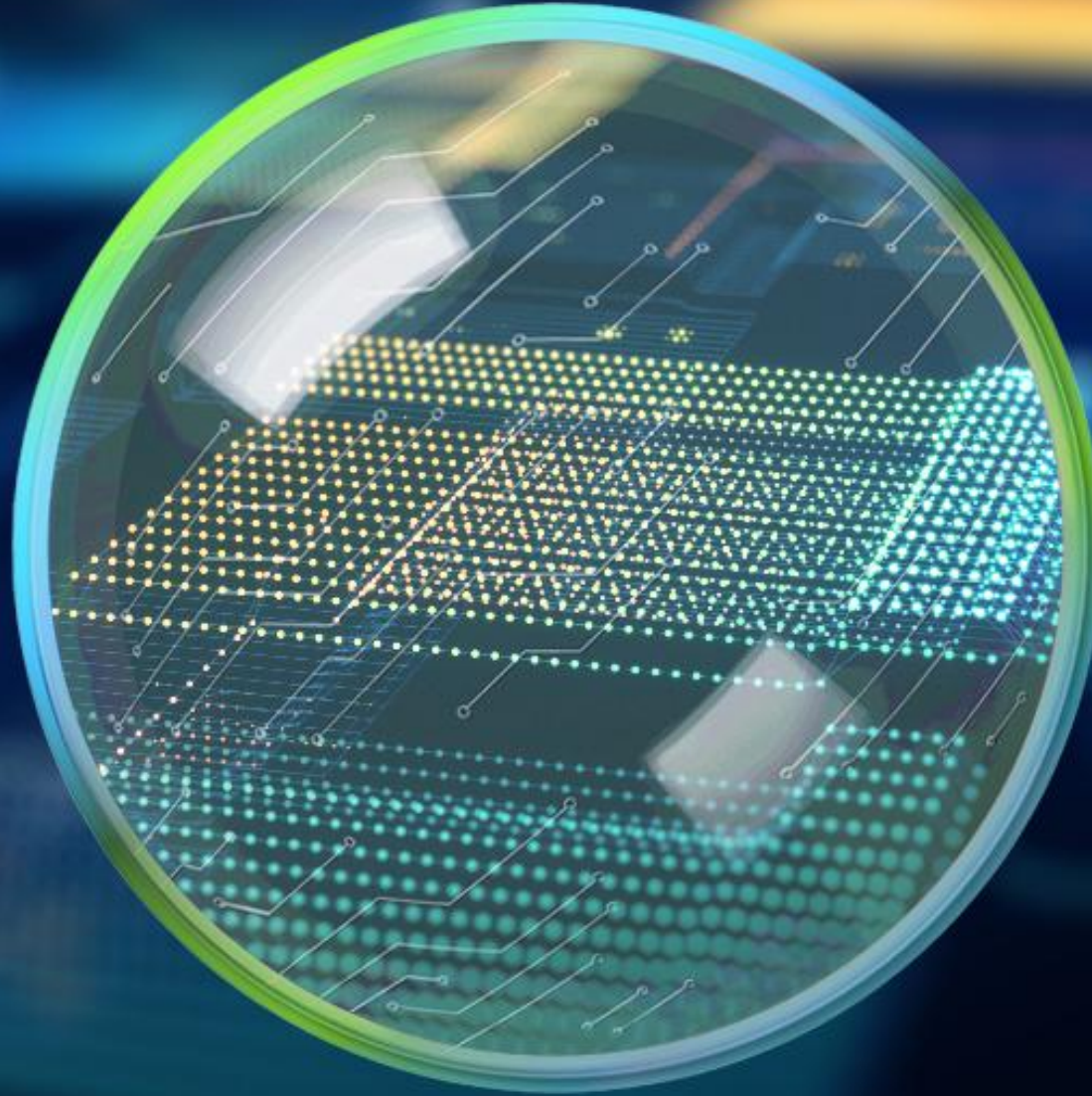
Pioneering the way the world communicates

SEK 29.0bn
net sales in the
past 12 months

SEK 9.8bn
gross profit in the
past 12 months

SEK 3.7bn
Adj. EBITDA in the
past 12 months





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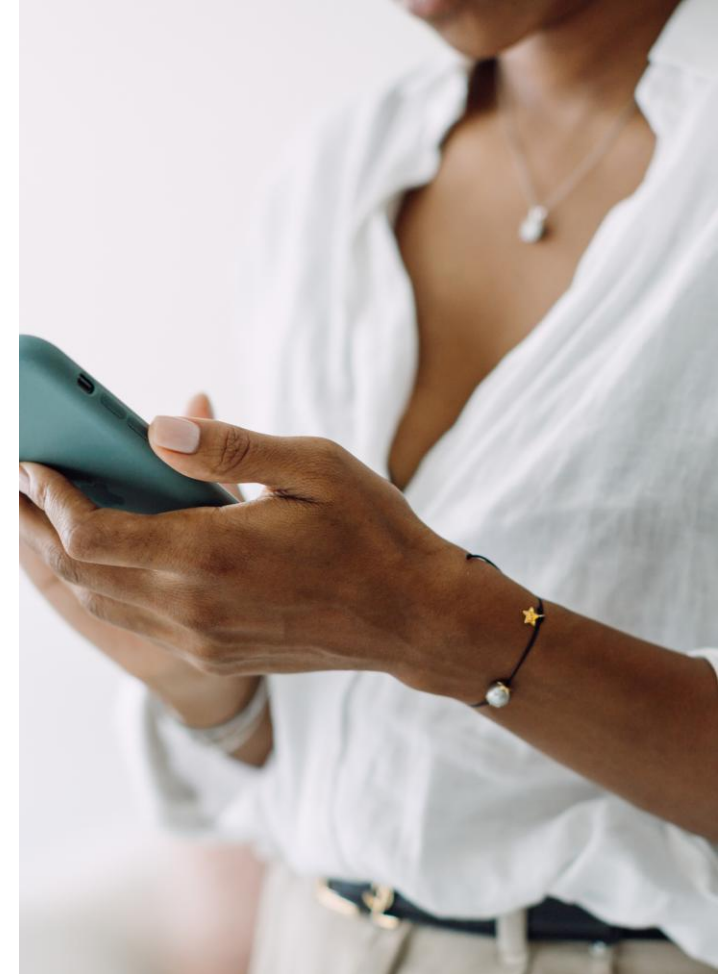
Revisionsberättelse 2024

Johan Telander

Sinch – Revision 2024

Sammanfattning




- ✓ Ren revisionsberättelse
- ✓ Särskilt betydelsefulla områden
 - Värdering av immateriella tillgångar
 - Redovisning av kostnad för sålda tjänster
- ✓ Konstruktiv dialog med företagsledning och styrelse



Sinch Revision 2024

Slutsatser

Vi tillstyrker:

-  att ni aktieägare fastställer resultaträkningen och balansräkningen för moderbolaget och koncernen
-  att vinsten disponeras enligt förslaget i förvaltningsberättelsen
-  att styrelsens ledamöter och den verkställande direktören beviljas ansvarsfrihet för räkenskapsåret



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