



March 2026

Investor Presentation

Building on a strong foundation
– scaling the next chapter.



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Important notice

1. This presentation includes forward-looking statements based on current expectations. Actual results may differ due to risks and uncertainties.
2. Freetrailer Group A/S is not obliged to update these statements unless required by law.
3. Data reflects the period Q2 2025/2026. as of 31 December 2025. and was published on 26 February 2026.



Agenda

- 1 Welcome
- 2 CEO Transition
- 3 Free trailer at a glance
- 4 Financial Performance & Key Figures
- 5 Outlook/guidance 2026
- 6 State of the business and the market



...and we will for sure cover

1. CEO transition: why?

→ Natural consequence of our development; right capabilities at all times

2. Why the wide profit guidance with EBIT of 20-30m

→ New CEO. strategy work in Q2 and "Win Peak"

3. Will Freetrailer focus on Growth or Profit?

→ Both;...with overweight on Growth

4. Have you made an extra depreciation?

→ No. Reclassification of leasing

5. View on Current performance – Q2 profit level

→ Within guidance and extra one-off & launch costs

6. Is competition increasing?

→ Yes. in certain markets. but we are geared for it

7. Thoughts on strong cash position

→ Awaiting strategy. but currently too high



CEO Transition

A natural consequence of our success

- Great performance is taking us out of the startup/ entrepreneurial phase to the scale-up phase
- Nicolai has been a successful CEO with an entrepreneurial mindset with deep passion and personal involvement in all problems. as well as close relations to all stakeholders (partners. suppliers. investors etc.).
=> Success from personal drive and involvement
- Being a successful scale-up requires each employee to excel. enabling the organisation to succeed with many things at the same time through more structure (without losing agility), and optimise operations end-to-end



Our senior leadership team



Thomas Zeihlund
Group CEO



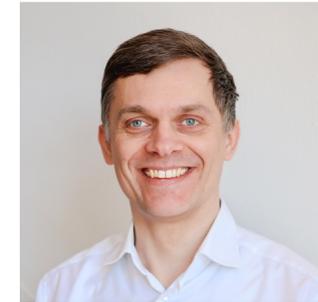
Martin Damm
Group CFO



Sara Lyngsø
Group CMO



**Maj-Britt Brøchner-
Mortensen**
CSO



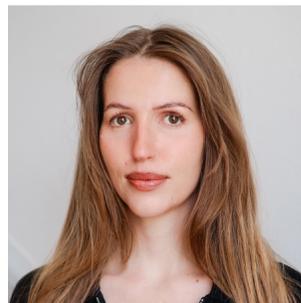
Morten Nørgaard Larsen
CTO



Brian Sørensen
Head of Customer
Service



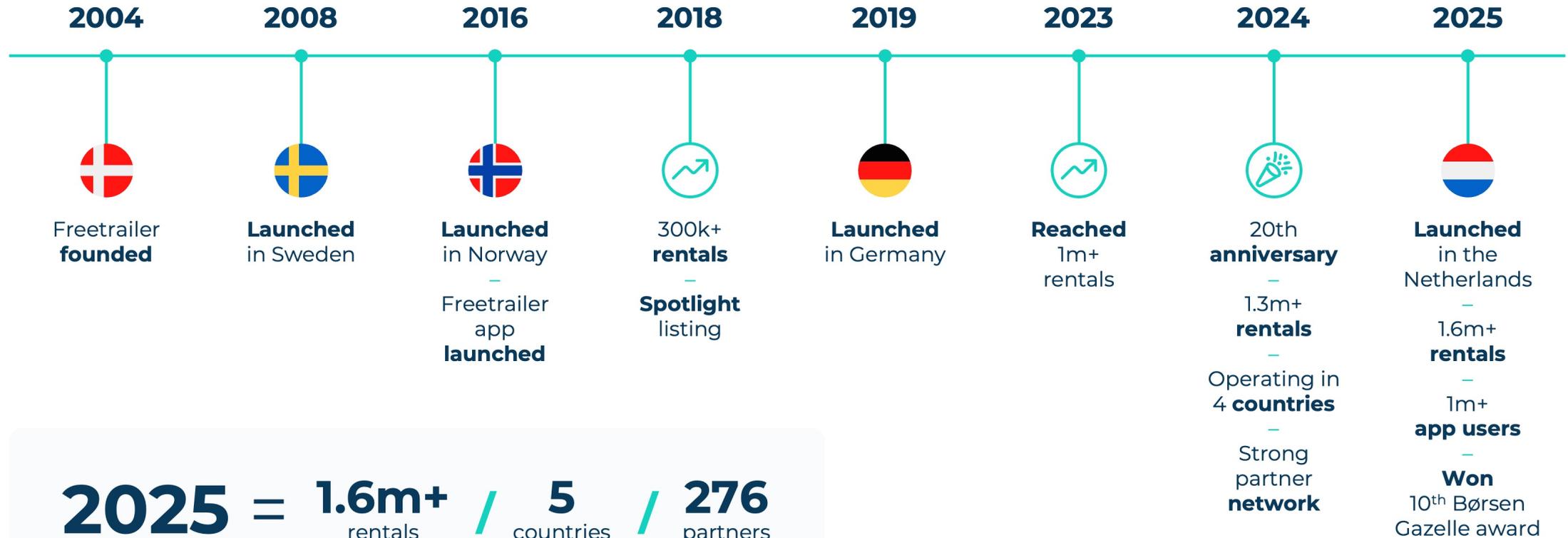
Naja Couriol
Head of People
& Culture



Isja Maria Cooper
Head of Strategy
& Execution



Key milestones



2025 = 1.6m+ rentals / **5** countries / **276** partners



Freetrailer at a glance


2004

Pioneers in the sharing economy: Founded in 2004. first mover in digital trailer rentals.



Market leader:
1.6m+ rentals per year.
1.0m+ app users.



Growing footprint:
Active in
5 countries.



1.804 locations.



Scalable tech model:
100% **app-based**
fully self-service.



Trusted by partners:
276 retail brands,
including Red Cross,
ILVA and NetOnNet.


OUR MISSION:
WE ENABLE EVERYONE TO MOVE ANYTHING FOR FREE, IN A SUSTAINABLE AND EASY WAY.





Customers need a **simple. budget-friendly** transport solution.



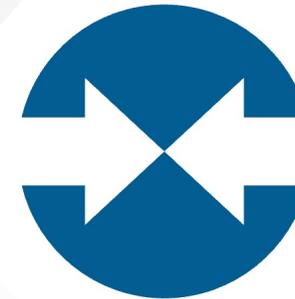
Booking is made **in the app** (or via freetrailer.com).



Pick-up is completed **via the app** at the customer's chosen location.



Outcome: A positive user experience strengthens **partner goodwill**.



The Freetrailer is used for the customer's needs.



The trailer is returned via the app to the same location.

100% self-service with the Freetrailer app

Freetrailer's trailer types

Five core trailer types for everyday transport needs, including our new mesh trailer.

Cargo e-bike



Closed trailer



NEW!
Mesh trailer



Open trailer



Boogie trailer



Freetrailer Group A/S

Financial Performance & Key Figures



Highlights in Freetrailer Q2 2025/2026

DKK 1,000



Net revenue

34,451.3 Q2 25/26
28,351.9 Q2 24/25

Growth: 21.5%



Rentals in the last 12 months

1,665,288 31-12-2025
1,445,026 31-12-2024

Growth: 15.2%



EBIT

893.9 Q2 25/26
2,610.9 Q2 24/25

Growth: -65.8%



Freetrailer app users

1,027,501 31-12-2025
434,881 31-12-2024

Growth: 136.3%



Profit before tax

-187.8 Q2 25/26
2,948.9 Q2 24/25

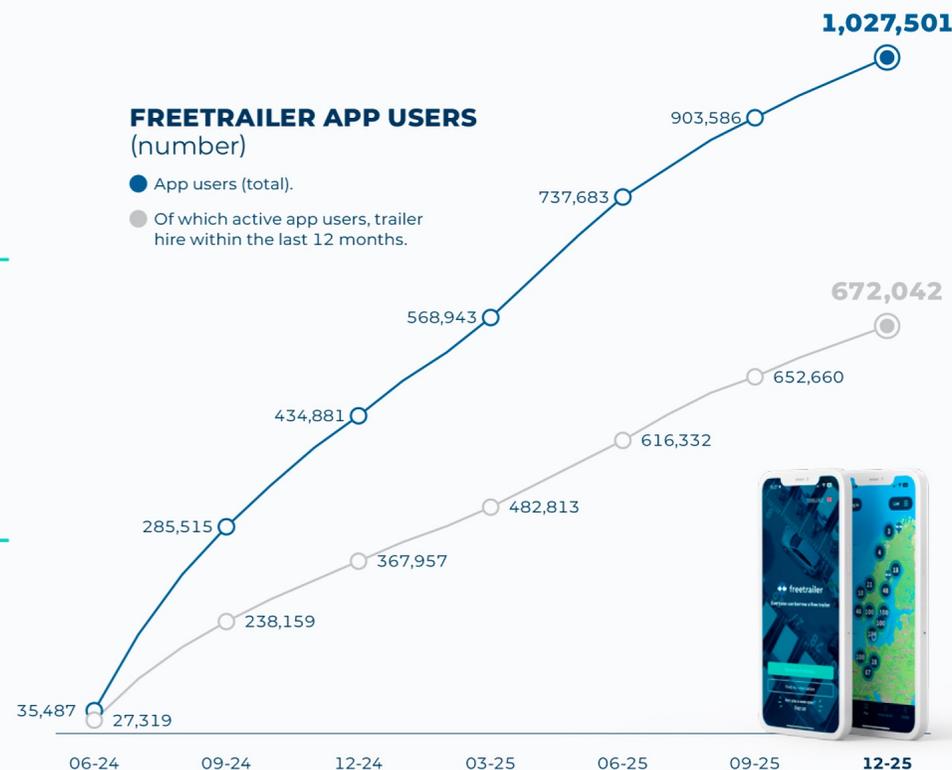
Growth: -106.4%



Number of rental products

6,381 31-12-2025
5,225 31-12-2024

Growth: 22.1%



Performance within guidance

H1 2025/2026 (Jul-Dec)



Net revenue

Guidance: DKK 74–77m

Actual: DKK 76.2m



EBIT

Guidance: DKK 14–17m

Actual: DKK 14.2m



FULL YEAR



Net revenue

Guidance 24/25: DKK 118–128m

Guidance 25/26: DKK 145–155m

Actual 2025: DKK 144.1m



EBIT

Guidance 24/25: DKK 20–24m

Guidance 25/26: DKK 20–28m

Actual 2025: DKK 26.9m



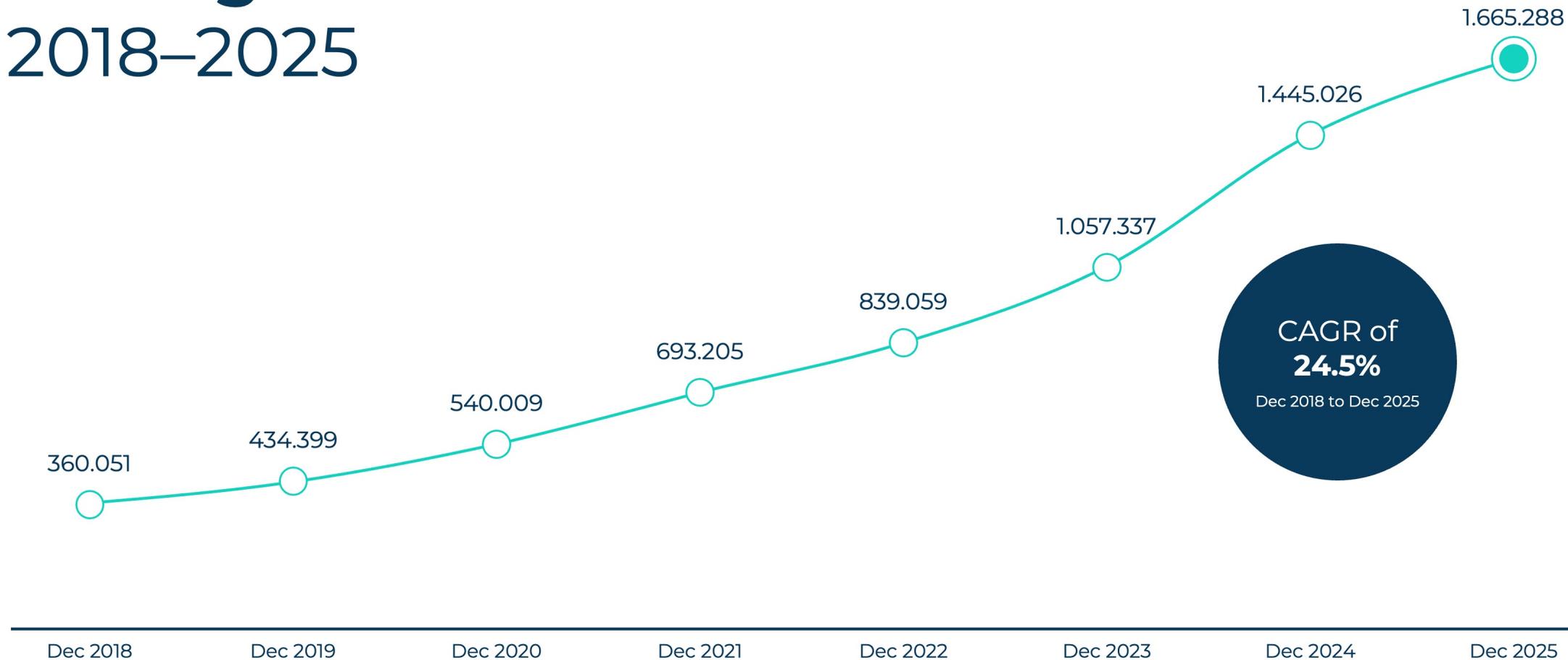
Key figures for rentals: YTD (Jul-Dec)

	Number of rental products*		Number of rentals*		Utilisation rate*	
	31-12-2025	31-12-2024	YTD 25/26	YTD 24/25	YTD 25/26	YTD 24/25
Denmark	2.211	2.183	382.562	365.775	93.3%	91.8%
Sweden	2.556	2.002	316.915	263.560	71.7%	75.5%
Norway	936	791	139.200	111.693	84.9%	79.3%
Germany	420	249	23.291	16.671	34.8%	41.8%
Netherlands	258	0	20.048	0	44.9%	0.0%
In total	6.381	5.225	882.016	757.699	78.2%	81.6%

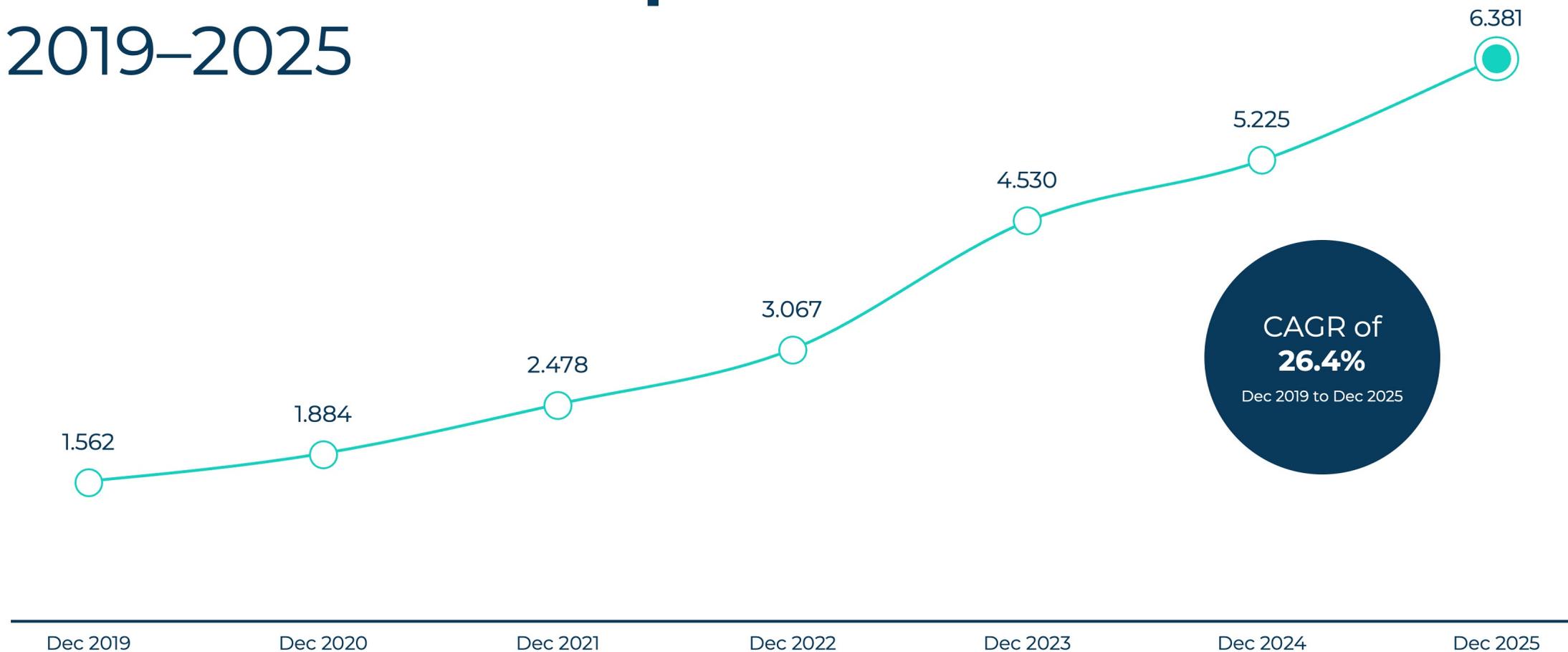
*Covers all products



Rolling 12-month rentals 2018–2025

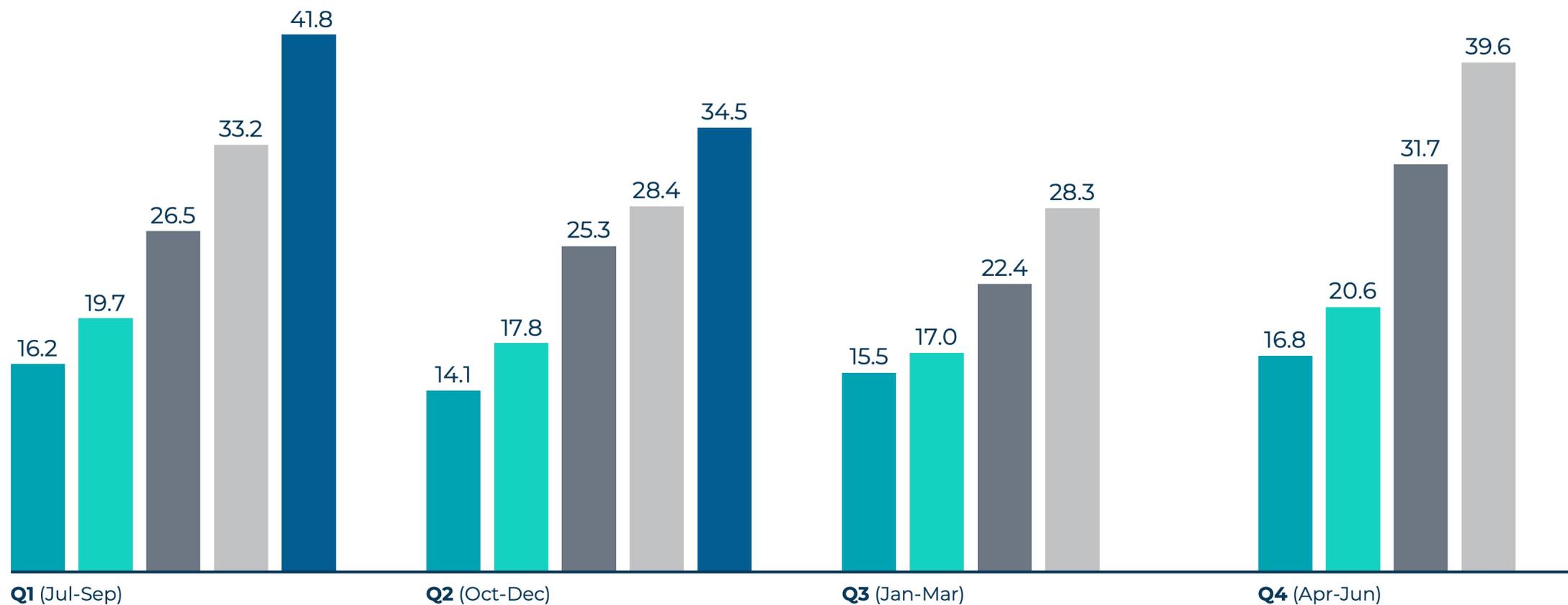


Number of rental products 2019–2025



DKK MILLION

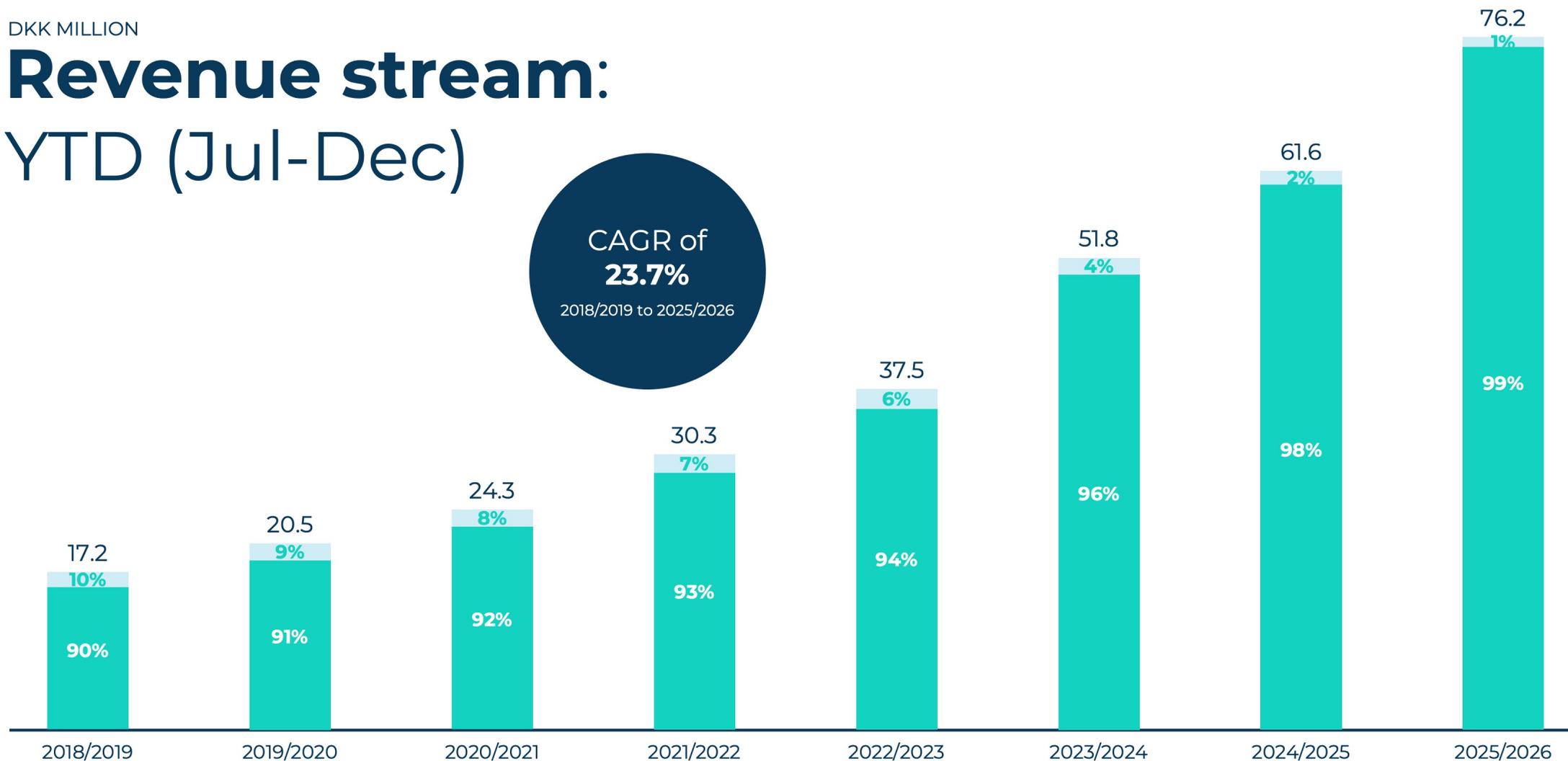
Quarterly revenue



DKK MILLION

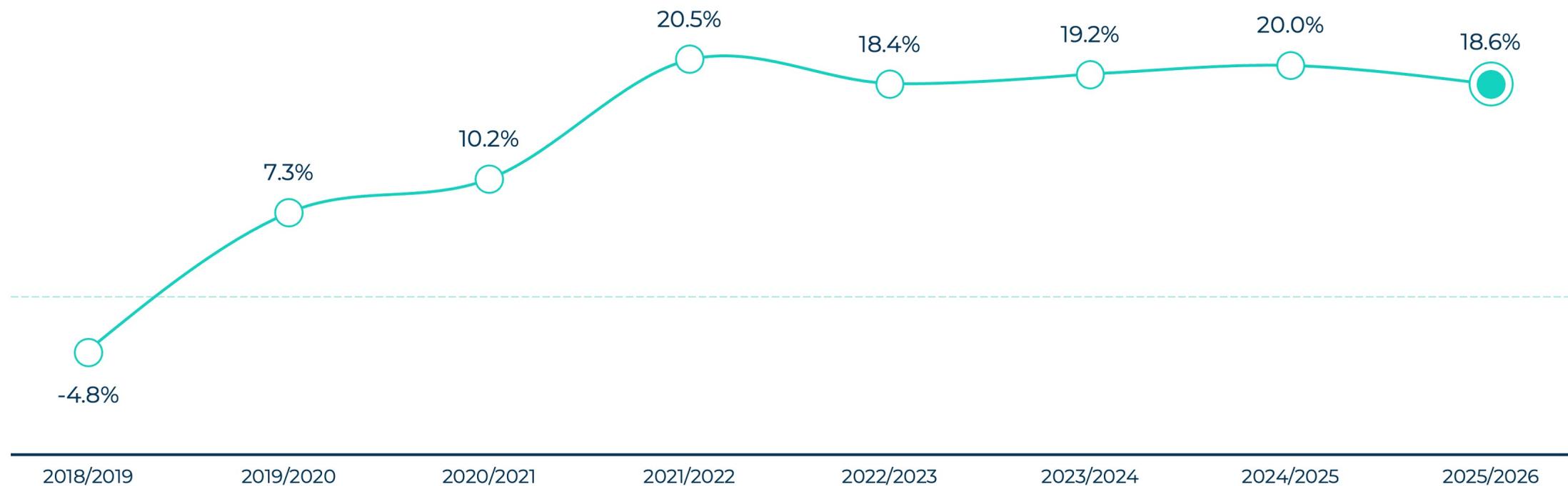
Revenue stream: YTD (Jul-Dec)

CAGR of **23.7%**
2018/2019 to 2025/2026



DKK MILLION

EBIT Margin: YTD (Jul-Dec)

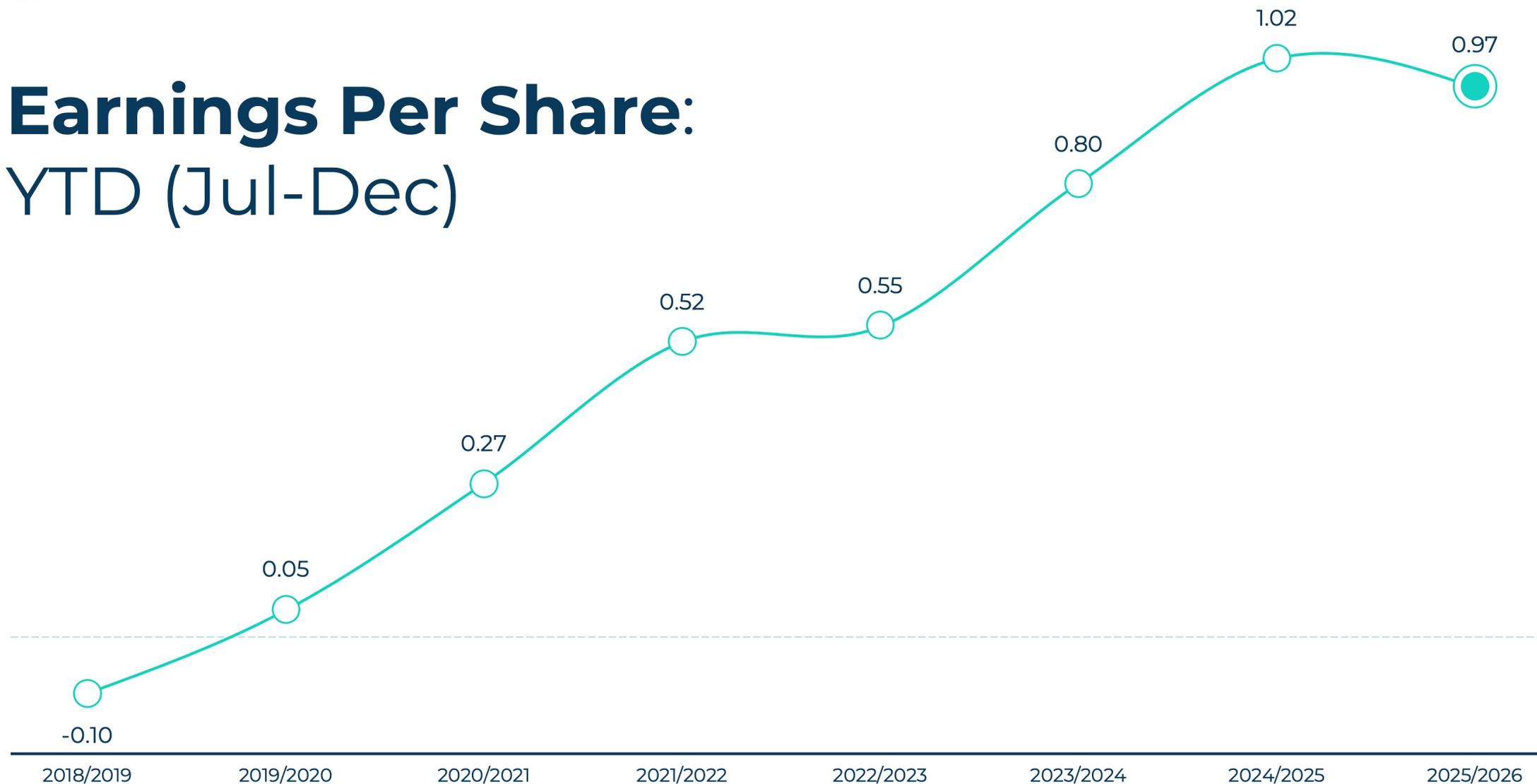


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Profit after tax: YTD (Jul-Dec)

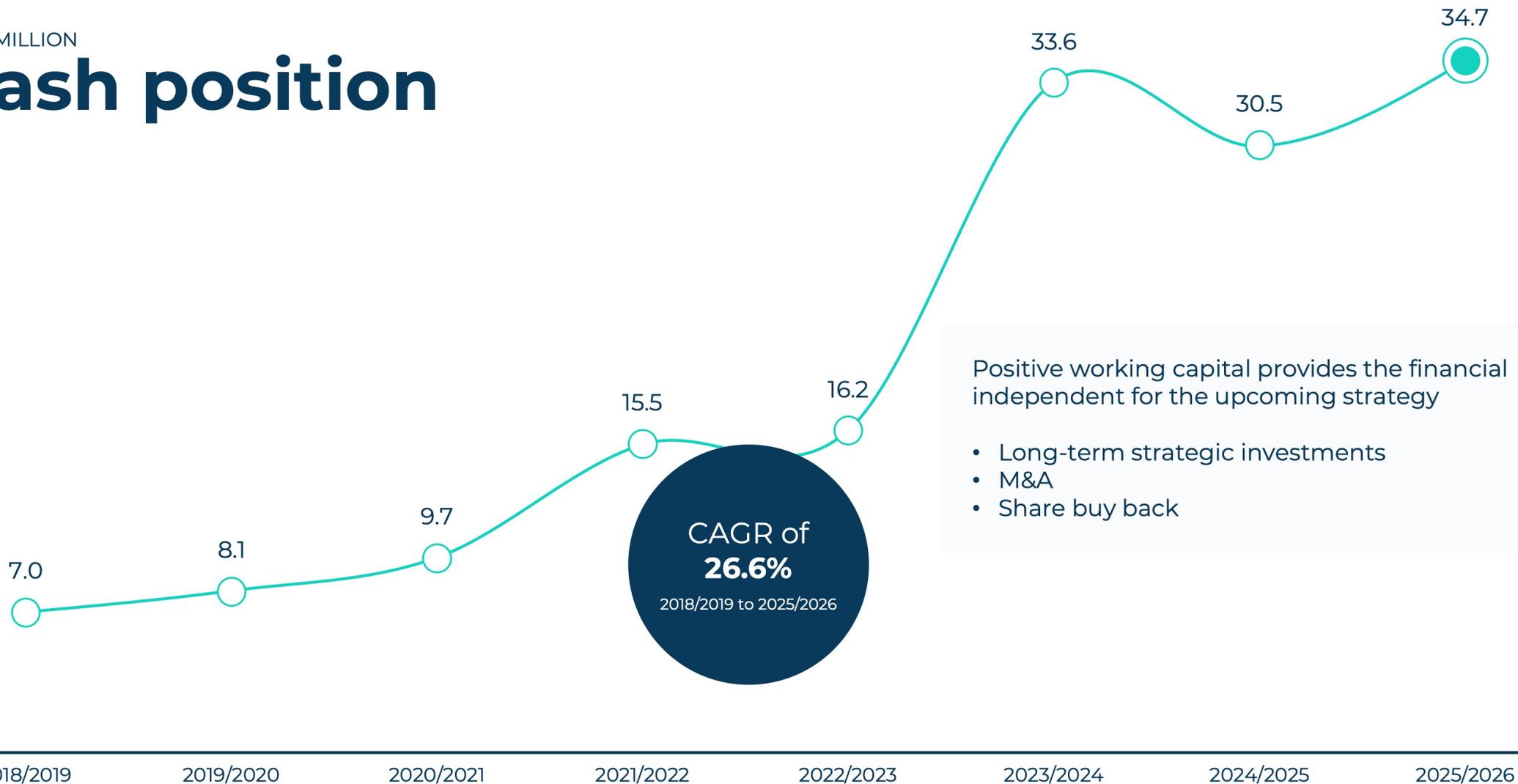


Earnings Per Share: YTD (Jul-Dec)



DKK MILLION

Cash position



DKK MILLION

P&L

	H1 2025		FY 2025	FY 2024	FY 2023	FY 2022	FY 2021
Net revenue	76.2	Net revenue	144.1	115.8	89.4	69.8	57.8
Other operating income	0.1	Other operating income	0.3	0.0	0.0	0.0	0.0
Operation cost	-13.6	Operation cost	-13.6	-41.8	-34.2	-23.1	-19.0
Other external costs	-11.0	Other external costs	-21.7	-15.2	-13.4	-11.3	-9.5
Gross profit	51.6	Gross profit	109.1	58.8	41.8	35.4	29.4
Staff costs	-21.4	Staff costs	-42.6	-34.3	-29.6	-22.3	-18.2
Depreciation	-16.0	Depreciation	-39.6	-4.1	-2.9	-1.7	-1.7
Other operating costs	0	Other operating costs	0.0	-2.5	-0.2	0.0	0.0
EBIT	14.2	EBIT	26.9	17.8	9.2	11.5	9.5
Financial income	0.2	Financial income	0.3	1.1	0.3	0.1	0.2
Financial expenses	-1.9	Financial expenses	-4.0	-0.2	-0.8	-0.2	-0.2
Profit before tax	12.4	Profit before tax	23.1	18.7	8.7	11.3	9.6
Tax	-3.2	Tax	-5.9	-4.6	-2.1	-2.8	-2.7
Profit after tax	9.2	Profit after tax	17.2	14.1	6.6	8.5	6.8



DKK MILLION

Key figures

	H1 2025		FY 2025	FY 2024	FY 2023	FY 2022	FY 2021
Net revenue	76.2	Net revenue	144.1	115.8	89.4	69.8	57.8
EBITDA	30.2	EBITDA	66.5	24.5	12.2	13.1	11.2
EBIT	14.2	EBIT	26.9	17.8	9.2	11.5	9.5
EBITDA margin	39.6%	EBITDA margin	46.1%	21.1%	13.7%	18.8%	19.3%
EBIT margin	18.6%	EBIT margin	18.6%	15.4%	10.3%	16.4%	16.4%
Profit before tax	12.4	Profit before tax	23.1	18.7	8.7	11.3	9.6
Profit after tax	9.2	Profit after tax	17.2	14.1	6.6	8.5	6.8
Equity	56.9	Equity	56.9	52.3	37.3	31.4	22.1
Number of shares	9.7	Number of shares	9.7	9.6	9.6	9.5	9.3
EPS	0.97	EPS	1.81	1.47	0.69	0.89	0.74
Equity ratio	39.4%	Equity ratio	39.4%	72.2%	62.3%	65.1%	63.1%
Cash	34.7	Cash	34.7	39.1	27.7	19.3	11.0
Total assets	144.3	Total assets	144.3	72.4	59.9	48.2	35.1
Number of rentals	882.016	Number of rentals	1.665.287	1.445.026	1.057.337	839.059	693.205



Guidance for 2026



Net revenue
DKK 163–173m



EBIT
DKK 20–30m

Wide EBIT guidance due to upcoming strategy. Room to invest as necessary to win peak and new CEO. Will be narrowed-in no later than Q2'26 release.



Our focus for growth

Investing in scale



Core markets power our growth

Freetrailer's core markets deliver stable cash flow and high rental volumes. Built over 20+ years, this foundation supports continued scaling across our locations and partners.

Key metrics

-  **93.5%** → 749.834 rentals
-  **71.5%** → 595.045 rentals
-  **80.1%** → 252.341 rentals
-  **34.2%** → 41.745 rentals
-  **55.9%** → 26.323 rentals

Significant runway for growth
1.000.000 privately owned trailers
 vs ~**20.000** Freetrailer trailers




State of the business



IKEA
extended our
multi-year
collaboration
with **IKEA**
Global



Dehner
+200 trailers
in Germany

Grangården
+120 trailers
in Sweden



Skeidar
+120 trailers
in Norway

Competitive situation

Background

1. All markets have competition which is good as this gives more power to build/educate the market
2. Brenderup is the incumbent in our core markets. with historical focus on rentals in gas stations. The success from Freetrailer has expanded the market. but also gained significant market share
3. Recently Use4Free/Brenderup has offered aggressive deals to protect their business and ensure efficient service network

Our response

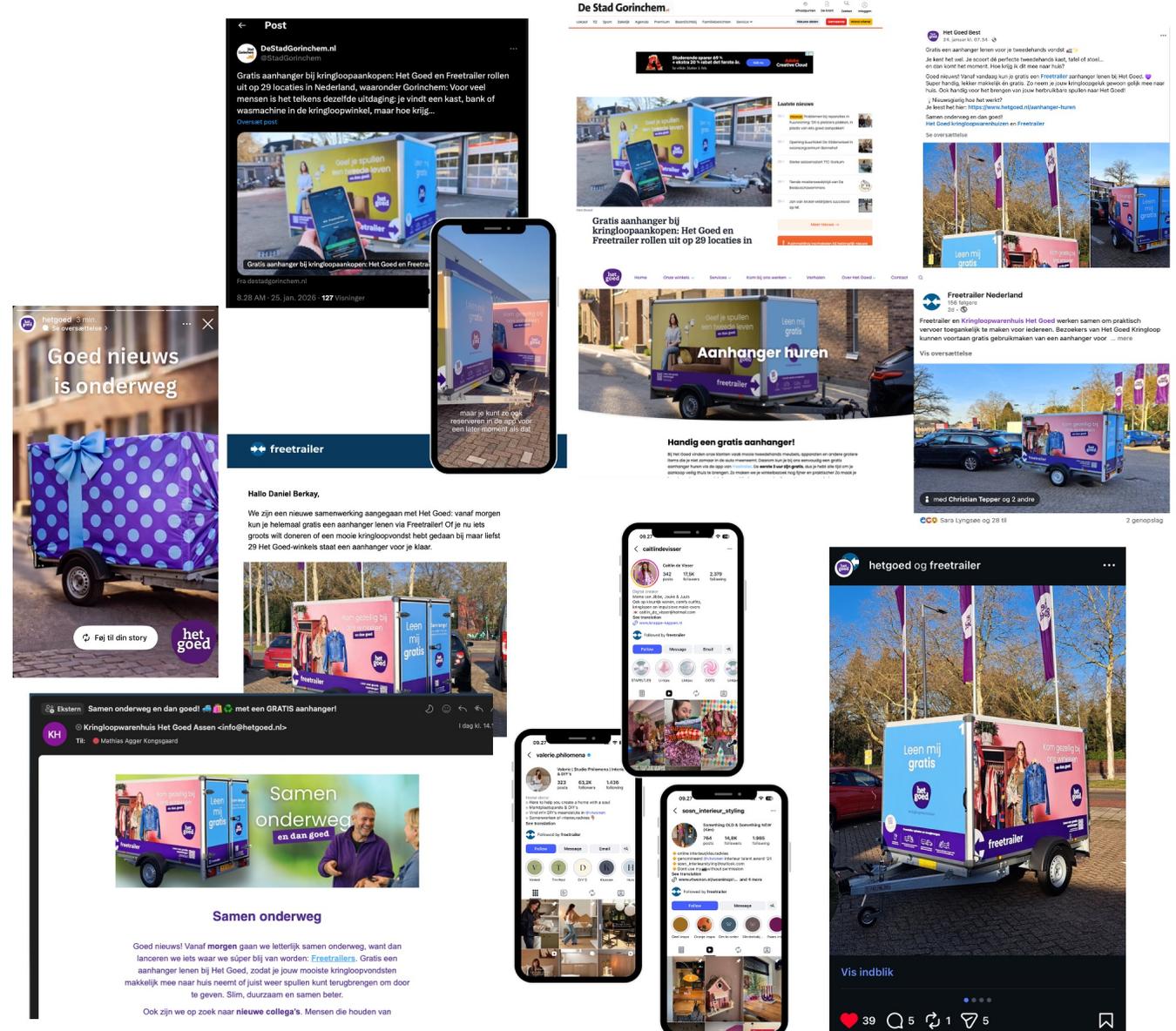
1. Freetrailer has the financial strength and business model to compete with:
 - Best commercial solutions
 - Data-driven insights driving more traffic
 - Joint marketing efforts leading to strong customer satisfaction
1. We will expand the number of partners to lower dependency, but they all have to have a fair return
2. We have the users – driving +85% of our revenue



Scaling how we drive customer adoption

A new, company-led activation model is being scaled across all markets. The focus is continuous execution through partner touchpoints and channels, building customer trust while driving adoption, repeat rentals and utilisation per location.

Het Goed (NL) illustrates one successful activation example.



Mont Blanc 2027

Strategy launched in 2023 with focus on:

- Growth
- ONE Team culture
- ONE Platform

**Overall strategic target of
7,500 trailers achieved
Summer 2026!**



After onboarding for new CEO, we will develop a new strategy for the coming years with:

- Check-in on Aspiration
- Define what it takes to enable success
- Where to play
- Considering new plays
- Financial ambitions



Q&A





Thank you for your time today

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