Safello publishes interim report for the second quarter 2026 - Bear market pressure continues, but cost measures and institutional progress point to the way forward

Stockholm, 7 August 2026 | Today, Safello Group AB ("Safello") publishes the company's interim report for the second quarter (1 April–30 June) 2026. The report is attached hereto and can be found on https://safello.com/investors/reports.

Summary of the second quarter (Apr-Jun 2026)

- Net turnover decreased by 33 % to SEK 87.6 million (130.8), attributable to lower order volumes during the period.
- Gross profit decreased by 63 % to SEK 4.7 million (12.8). The gross margin amounted to 5.4 % (9.8).
- Operating profit (-loss) before depreciation and amortization (EBITDA) amounted to SEK -4.9 million (-1.0).
- Operating profit (-loss) amounted to SEK -7.3 million (-2.4). The result was impacted by a realized loss of SEK -4.6 million on the sale of the company's TAO holding, partly offset by a reversal of a previous impairment of the remaining holding of SEK +2.1 million as the market value ahead of the sale exceeded the carrying amount. The net impact of the TAO sale in the quarter was SEK -2.5 million on the operating profit.
- The net profit (-loss) for the period amounted to SEK -7.3 million (-2.3).
- Earnings per share based on the average number of shares (20,449,600 shares) amounted to SEK -0.36 (-0.11).
- Earnings per share based on the average number of shares after potential dilution (20,449,600 shares) amounted to SEK -0.36 (-0.11).
- The number of orders amounted to 22.1 thousand (37.0).
- The average order value for buy orders amounted to SEK 2.5 thousand (2.4), an increase of 2 %, and the average order value for sell orders amounted to SEK 10.1 thousand (7.7), an increase of 30 %.
- The total number of active customers amounted to 13.0 thousand (18.7), of which the number of new active customers amounted to 1.5 thousand (3.5).
- The cash balance at the end of the second quarter amounted to SEK 12.7 million (compared with SEK 11.4 million as of 31 March 2026). The carrying value of long-term crypto assets amounted to SEK 0.5 million (compared with SEK 9.4 million as of 31 March 2026) as the company sold its TAO holdings.

Significant events during the second quarter

- Annual General Meeting held: On 6 May, the Annual General Meeting of Safello Group AB was held in Stockholm. The income statement and balance sheet, as well as the group income statement and group balance sheet, for the financial year 2025 were adopted, along with resolutions on the allocation of the company's results. The AGM resolved, among other things, to reelect Frank Schuil, Jacob Jacobsson, and Gustav Röken as members of the Board of Directors. Gustav Röken was re-elected as Chairman of the Board. The AGM also elected the audit firm PricewaterhouseCoopers AB (PwC) as the company's auditor for the coming year, with Victor Lindhall appointed as the auditor-in-charge.

- Safello enters into strategic partnership agreement with Wictor Family Office: On 4 June, Safello Group AB and its wholly owned subsidiary Safello AB entered into a strategic partnership agreement with Wictor Family Office AB (”WFO”) and Wictor Holding AB (”Wictor Holding”) in relation to crypto asset services. The agreement also grants Wictor Holding a right to, on certain conditions, subscribe for shares in Safello Group. The partnership is intended to establish a strategic collaboration relating to custody of crypto assets and financial products backed by crypto assets, including a planned agreement regarding custody services to be provided by Safello AB to WFO.

Other events in the second quarter

- Safello's TAO ETP awarded at the XENIX ETF Awards Nordics 2026: On 6 May, the Safello Bittensor Staked TAO ETP (STAO) received a Special Award at the XENIX ETF Awards Nordics 2026.

- Swedish Police Authority extends framework agreement with Safello: On 27 May, Safello announced that the Swedish Police Authority had extended its framework agreement with the company, originally entered in September 2023 following a competitive public procurement process.

- Safello's TAO ETP cross-listed on Euronext Paris: On 2 June, the Safello Bittensor Staked TAO ETP (STAO) was cross-listed on Euronext Paris, expanding trading access for the product across Europe.

No significant or other events after the end of the period

"The bear market that took hold in late 2025 continued to affect the industry during the second quarter. Our net turnover decreased by 33% to SEK 87.6 million compared with the same period last year, and net profit came in at SEK -7.3 million. During the quarter we sold our long-term TAO holding to prioritize operational capital, which is reported as a realized loss in this report. Safello did relatively outperform the European market during the quarter, and we are seeing signs of increased institutional interest following the passing of the MiCA deadline and our signed partnership with Wictor Family Office, says Frank Schuil, CEO of Safello.

For environmental and cost reasons, Safello Group AB has decided not to print the report. A printout may be distributed to shareholders upon request.

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This information is such that Safello Group AB is required to disclose in accordance with the EU Market Abuse Regulation. The information was provided by the contact person below, for publication at 08.00 CEST on 7 August 2026.

For more information, please contact
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Certified Adviser
Amudova AB is Safello's certified adviser.

Safello is the leading cryptocurrency exchange in the Nordics, with over 426,900 users. The company is empowering financial independence by making crypto accessible to everyone. Safello offers a secure and easy solution for buying, selling, storing, as well as depositing and withdrawing cryptocurrencies directly from the blockchain – ensuring seamless transactions at industry-leading speeds. Operating in Sweden, Safello has been registered as a financial institution with Finansinspektionen (Swedish Financial Supervisory Authority) since 2013 and is listed at Nasdaq First North Growth Market since 2021. For more information visit www.safello.com.