

Annual Report 2025: Strengthening the foundation for scalable growth

The consolidated annual report for the period 1 January to 31 December 2025 was today approved by the Board of Directors. The full annual report is attached to this company announcement and can be found on our web site under www.wirtek.com/Investor-relations.

CEO Michael Aaen comments:

“In 2025, Wirtek delivered revenue of DKK 64.3 million. The development was primarily influenced by the planned conclusion of a major client engagement at the beginning of the year and continued cautious spending patterns across parts of the Services market. Against this backdrop, the Group achieved a positive EBITDA of DKK 1.7 million, supported by disciplined cost management and gradual operational improvements during the year.

Throughout 2025, we took important strategic steps to reposition Wirtek for the future. We launched a new strategy focused on modernising our Services delivery model through increased productivity and AI-assisted execution, while accelerating the development of scalable Solutions built on our proprietary IoT platform. These investments are expected to strengthen our long-term competitiveness and support a more resilient business model with higher margin potential and a growing share of recurring revenue over time.

Operational momentum improved during the second half of the year, reflected in higher utilisation levels and the addition of new client engagements. This provides a more solid foundation as we enter 2026. While market conditions remain characterised by uncertainty, we believe the strategic actions taken during 2025 position Wirtek to gradually strengthen its growth trajectory and profitability in the years ahead.”

Financial highlights 2025

TDKK	2025	2024	Change
Revenue	64,349	71,874	-10%
EBITDA	1,669	5,238	-68%
Adjusted EBITDA*	1,669	6,242	-73%
EBITDA-margin	2,6%	7,3%	-64%
Adjusted EBITDA-margin*	2,6%	8,7%	-70%
Pre-tax profits	-1,534	2,711	N/A
Cash holdings	2,161	3,917	N/A
Equity ratio	43,9%	51,7%	-15%

* Adjusted for special items related to the acquisitions of Pragmasoft and Seluxit.

Expectations for 2026

On 17 March 2026 Wirtek communicated the 2026 expectations (see [company announcement no. 1/2026](#)).

For 2026, Wirtek expects revenue in the range of DKK 65.0 million to DKK 70.0 million, corresponding to growth of approximately 1% to 9% compared to revenue of DKK 64.3 million in 2025. EBITDA is expected to be in the range of DKK

3.0 million to DKK 6.0 million, representing an increase of approximately 76% to 253% compared to EBITDA of DKK 1.7 million in 2025., corresponding to an EBITDA-margin in the range of 4,3% - 9.2%.

DKKm	2026	2025	Growth
Revenue	65.0 – 70.0	64.3	1% – 9%
EBITDA	3.0 – 6.0	1.7	76% – 253%

The expectations reflect a continued cautious market environment, particularly within the Services business, where customer demand remains influenced by macroeconomic uncertainty and ongoing productivity initiatives. At the same time, the outlook assumes a gradual stabilisation in activity levels during the year.

In parallel, Wirtek will continue to prioritise investments in AI-related capabilities and in the development and commercialisation of its Solutions business. While these initiatives are expected to support the Group's long-term growth trajectory and margin profile, they will also require continued disciplined execution and cost management in the near term.

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About Wirtek

Wirtek A/S is a Danish IT Services and Solutions company delivering software development, embedded engineering, R&D, quality assurance, and testing services to clients worldwide. We specialise in key industries such as Energy, Wireless Communication, Automation & IoT, and Digitalisation, where emerging technologies drive rapid innovation. In addition, Wirtek offers a growing portfolio of proprietary solutions tailored to the Energy and IoT sectors.

At Wirtek, we prioritise long-term client relationships, with some lasting more than a decade. We believe that strong partnerships are as critical as technical excellence in achieving sustainable success. Wirtek operates from offices in Denmark, Romania, and Portugal, and has been listed on Nasdaq First North Copenhagen since 2006.

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