



Interim Report January – September 2021

Yet another strong quarter

Financial highlights July – September 2021

- Net sales increased by 44.6 percent to EUR 34.3m (23.7). Organic growth excluding currency effects was 34.0 percent
- Gross profit amounted to EUR 17.5m (12.0) with a gross margin of 50.9 percent (50.7)
- Adjusted EBITDA amounted to EUR 6.6m (3.8) with an adjusted EBITDA margin of 19.4 percent (16.2). Adjusted EBITDA, excluding the FX effect from the revaluation of operating balance sheet items, amounted to EUR 5.9m (4.2) and the margin 17.2% (17.8)
- Adjusted earnings per share, before and after dilution amounted to EUR 0.03 (0.01)
- Earnings per share, before and after dilution amounted to EUR 0.03 (-1.20)

Financial highlights January – September 2021

- Net sales increased by 41.2 percent to EUR 94.2m (66.7). Organic growth excluding currency effects was 40.5 percent
- Gross profit amounted to EUR 48.4m (34.5) with a gross margin of 51.4 percent (51.8)
- Adjusted EBITDA amounted to EUR 17.3m (10.7) with an adjusted EBITDA margin of 18.4 percent (16.1). Adjusted EBITDA, excluding the FX effect from the revaluation of operating balance sheet items, amounted to EUR 16.7m (11.0) and the margin 17.8% (16.5)
- Adjusted earnings per share, before and after dilution amounted to EUR 0.09 (0.04)
- Earnings per share, before and after dilution amounted to EUR 0.04 (-3.17)

Significant events during the third quarter

- No significant events occurred during the third quarter

KEUR	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Net sales	34,280	23,714	94,170	66,681	98,284
Gross profit	17,457	12,029	48,414	34,516	50,966
EBITDA	6,547	3,625	15,407	10,418	13,311
Adjusted EBITDA	6,639	3,844	17,337	10,733	16,273
FX gain/loss on operating items	754	-373	605	-270	-629
EPS, before and after dilution	0.03	-1.20	0.04	-3.17	-0.45
Adjusted EPS, before and after dilution	0.03	0.01	0.09	0.04	0.27

Comments by the CEO

It has been another successful quarter for the company with strong growth momentum. Net sales in the third quarter 2021 increased by 44.6 percent to EUR 34.3m compared to EUR 23.7m in the same period last year. Organic growth (excluding currency effects) was 34.0 percent driven mainly by our tech-enabled customers and the EMEA region.

EBITDA, adjusted for items affecting comparability, amounted to EUR 6.6m (3.8) in the quarter corresponding to a margin of 19.4 (16.2) percent. We have increased profitability considerably during the last twelve months, mainly due to positive scale effects on higher volumes.

The tech-enabled customers continued to grow strongly, showing a year-over-year growth rate of 57.9 percent in the quarter, driven by overall positive development both from customers that have been with us for many years, as well as from new customers.

The established customers increased sales by 37.6 percent compared to the same quarter last year. This growth is spread evenly across geographies and most customers which shows that we are continuing to increase our share-of-wallet in this segment.

Strategic Initiatives

The integration work with our new colleagues at GapFish – a leading panel company in the DACH region (Germany, Austria and Switzerland) acquired in June 2021 - proceeds according to plan. The collaboration across the two organizations has been very positive, and we are now starting to go to market as one team with a richer combined offering than either company standalone.

We are making good progress on our M&A strategy and continue to see this as an important strategic focus area going forward.

Outlook

We have had a successful first nine-months of 2021 and expect to deliver a strong full year 2021, substantially exceeding our annual target of 20 percent organic growth. During our IPO roadshow, we talked about the importance of exceeding expectations, and we will most certainly deliver on that in 2021.

Looking beyond Q4, I am encouraged by the strong trading momentum that we see continuing into 2022.

Finally, I am also pleased to see more and more in-person activity starting to happen across the industry. Q4 2021 will see many trade events returning where we can meet our customers and partners face-to-face, of course with some caution. From October, we have also started welcoming our Cint colleagues back to our global offices. Still, our return-to-office rollout will be guided by our team's health & safety, travel, and networking preferences to ensure we maintain the right work-life balance for everyone.

“Another quarter of strong growth, ahead of our financial target”

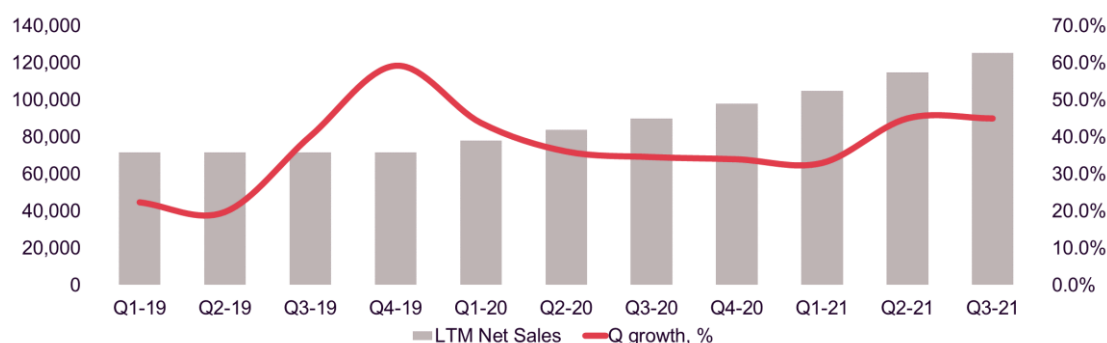


Key Ratios for the Group

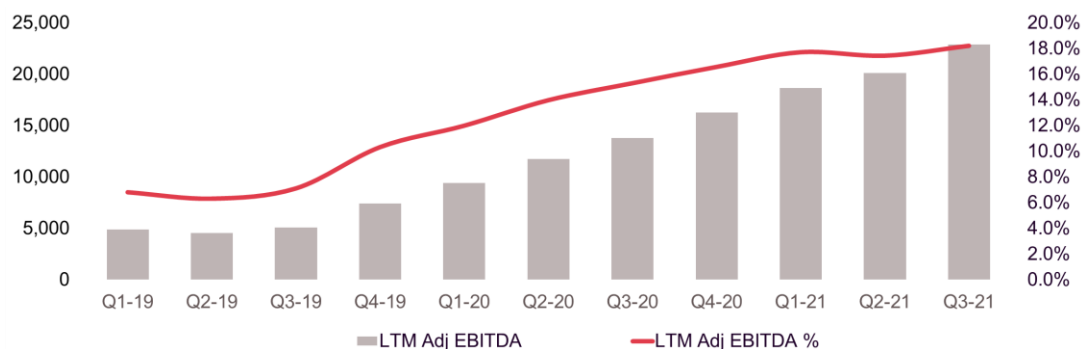
KEUR	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Net sales	34,280	23,714	94,170	66,681	98,284
Net sales growth	44.6%	34.6%	41.2%	37.9%	36.6%
Organic net sales growth	34.0%	31.9%	36.1%	23.9%	27.3%
Organic growth excl ccy effects	34.0%	35.6%	40.5%	24.6%	29.5%
Gross profit	17,457	12,029	48,414	34,516	50,966
Gross margin	50.9%	50.7%	51.4%	51.8%	51.9%
Capitalised development cost	1,920	1,334	5,745	4,621	6,377
Operating Expenses	-12,830	-9,738	-38,751	-28,719	-44,032
EBITDA	6,547	3,625	15,407	10,418	13,311
Items affecting comparability	92	219	1,929	315	2,962
Adjusted EBITDA	6,639	3,844	17,337	10,733	16,273
Adjusted EBITDA margin	19.4%	16.2%	18.4%	16.1%	16.6%
FX gain/loss on operating items ⁽¹⁾	754	-373	605	-270	-629
EPS, basic and diluted	0.03	-1.20	0.04	-3.17	-0.45
Adjusted EPS, basic and diluted	0.03	0.01	0.09	0.04	0.27
Net Working Capital	14,952	4,431	14,952	4,431	4,904
Operating Cashflow	4,657	2,892	3,417	10,961	12,395
Net Debt(+) / Cash(-)	-45,935	5,509	-45,935	5,509	6,537

⁽¹⁾ FX gain/loss from revaluation of operating balance sheet items have not been included in the Adjusted EBITDA

LTM Net sales (KEUR) & Quarterly Growth (%)



Adjusted LTM EBITDA (KEUR) and LTM Adjusted EBITDA Margin (%)



Group Financial Development

THIRD QUARTER AND FIRST NINE MONTHS OF 2021

Sales and earnings

Net sales in the quarter increased by 44.6 percent to EUR 34.3m (23.7). Sales from GapFish, acquired on 1 June 2021, added EUR 2.5m to group sales. Organic growth was 34.0 percent and organic growth excluding currency effects was 34.0 percent. Net sales in the first nine months increased by 41.2 percent to EUR 94.2m (66.7).

Gross profit in the quarter increased by 45.1 percent to EUR 17.5m (12.0) and the gross margin amounted to 50.9 percent (50.7). Gross profit for the first nine months amounted to EUR 48.4m (34.5) and the gross margin amounted to 51.4 percent (51.8).

EBITDA in the quarter amounted to EUR 6.5m (3.6) and the EBITDA margin amounted to 19.1 percent (15.3). Deducting items affecting comparability for the quarter, i.e. in total EUR 0.1m relating to cost for strategic projects, the adjusted EBITDA amounted to EUR 6.6m (3.8) and the adjusted EBITDA margin amounted to 19.4 percent (16.2). Adjusted EBITDA, excluding the FX effect from the revaluation of operating balance sheet items, amounted to EUR 5.9m (4.2) and the margin 17.2% (17.8).

EBITDA in the first nine months amounted to EUR 15.4m (10.4) and the EBITDA margin amounted to 16.4 percent (15.6). Deducting items affecting comparability for the period, i.e. EUR 1.9 (0.3) the adjusted EBITDA amounted to EUR 17.3m (10.7) and the adjusted EBITDA margin 18.4 percent (16.1). Adjusted EBITDA, excluding the FX effect from the revaluation of operating balance sheet items, amounted to EUR 16.7m (11.0) and the margin 17.8% (16.5).

The operating profit in the quarter amounted to EUR 4.0m (1.8) with an operating margin of 11.5 percent (7.8). Operating profit in the first nine months amounted to EUR 8.8m (5.2) with an operating margin of 9.4 percent (7.9).

Profit for the quarter amounted to EUR 4.0m (0.8) and EPS (basic and diluted) amounted to EUR 0.03 (-1.20). Profit for the first nine months amounted to EUR 8.0m (2.2) and EPS (basic and diluted) amounted to EUR 0.04 (-3.17).

Cash flow and investments

The group's operating cash flow before changes in working capital in the quarter amounted to EUR 5.5m (2.5) and the net cash flow amounted to EUR -0.5m (-3.8).

The group's operating cash flow before changes in working capital for the first nine months amounted to EUR 13.8m (8.9) and the net cash flow amounted to EUR 44.3m (3.8).

The Group's investments in tangible fixed assets amounted to EUR 0.1m (28k) in the quarter. Investments in intangible fixed assets amounted to EUR 2.8m (1.8) and consisted of capitalised development costs for the platform, investments into new features and functions to support future growth. Cashflow from investing activities was also impacted by EUR 2.0m in the quarter related to closing adjustment of purchase price for the acquisition of GapFish GmbH done in the second quarter 2021.

The Group's investments in tangible and intangible fixed assets in the nine-month period totalled EUR 7.8m (6.1). Cash-flow from investing activities was also impacted by the acquisitions of GapFish GmbH and amounted to 19.7m (-) in the period.

For details on the depreciation and amortisation for the third quarter, please refer to note 7.

Currency effects

Due to the global nature of the business, the company is exposed to currency fluctuations with most of the net sales in USD and EUR and a large part of the operating expenses in SEK.

During the quarter, net sales were impacted by EUR -4k (-423k) due to currency fluctuations. Net sales during the first nine months were impacted by EUR -2.1m (-0.3).

The revaluation of balance sheet items had a positive impact on the total operating expenses of EUR 0.8m (-0.4) during the quarter. For the first nine months, there was a positive impact of EUR 0.6m (-0.3). This impact is included in both EBITDA and adjusted EBITDA.

Regional Development

Americas

Net sales increased by 40 percent to EUR 15.3m (10.9). Sales growth was driven by a high level of customer intake as well as a strong growth in the existing customer base.

The Americas is the largest market, accounting for well over 50 percent of the global insights market. North America is the most advanced market in terms of using consumer intelligence and where corporations spend the most to gather insights. An innovation culture permeates the region, which is undergoing several shifts and trends, such as an increased insourcing and adoption of direct digital solutions. The US has grown at a high pace as it is the main driver of tech-enabled solutions globally.

Cint's strategy in the US is to leverage existing size and scale, optimizing sales execution and continuing to grow with its customers as well as through M&A.

EMEA

Net sales increased by 53 percent to EUR 16.1m (10.5). Sales growth was driven by a strong customer intake and growth in the existing customer base. The acquisition of GapFish added EUR 2.5m to sales in the quarter. Excluding GapFish, the net sales growth was 29%.

The market is more fragmented than the Americas, with smaller Middle Eastern and African markets growing at a higher pace. The European region has a long experience in the survey field with a strong adoption of direct digital tools, i.e self-service models via tech-enabled insight platforms. There is an ongoing shift toward insourcing and adoption of direct digital tools reflected in the popularity and fast adoption of the self-service tools and insights software. With the acquisition of GapFish in June 2021, Cint has significantly strengthened its position in the large DACH region. Germany is the third largest market for market research, governed by some of the strictest data and privacy legislations in Europe.

Cint's focus is on maintaining the company's strong market position and exploring entries into new markets such as France, South Africa and Middle East.

APAC

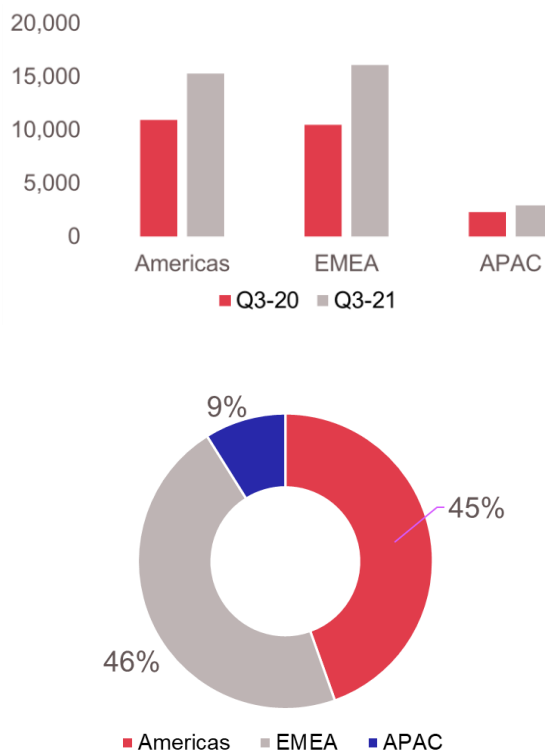
Net sales increased by 28 percent to EUR 2.9m (2.3). The APAC region remained strong during the quarter, with many customers seeing a good development.

The APAC market is a fast-growing region, yet less developed than the Americas and EMEA and more fragmented due to cultural and language differences, forcing software providers to localise offerings to gain traction in local markets.

Similar to other markets, the insight market in the APAC region is undergoing a shift from offline to online, with direct digital-tools and software platforms acting as drivers of digitalisation, opening for significant market potential for such actors going forward.

Cint's focus continues to be on expanding customer reach, organically and structurally.

Net sales development per region (KEUR)



Operational Highlights

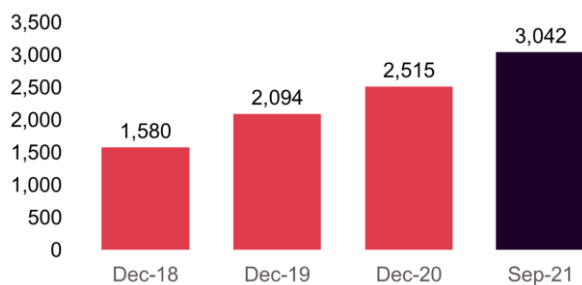
Repeat buying

As at end of the third quarter, 97 percent of Cint's customers made a purchase at least once per quarter on average during the last twelve months.

97%

B2B customers

The total number of active customers was 3,042 by the end of the third quarter 2021. This corresponded to an increase of 516 compared to the same period last year and 527 compared to year-end 2020. All regions contributed positively to this development.



Customer segment development

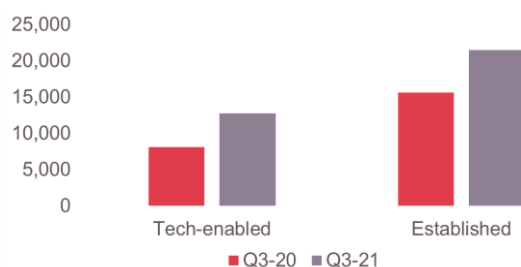
Established insights companies

Net sales increased by 38 percent to EUR 21.5m (15.6) in the quarter.

Tech-enabled insights companies

Net sales increased by 58 percent to EUR 12.8m (8.1) in the quarter.

Customer segment net sales (KEUR)



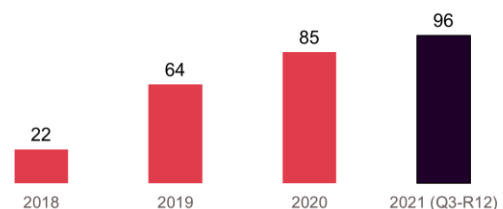
Average customer tenure

As at end of the third quarter, the average revenue adjusted customer tenure was 7.0 years which is computed as the aggregate of each customer's tenure multiplied by respective share of sales the last twelve months.

7.0 years

Completed surveys

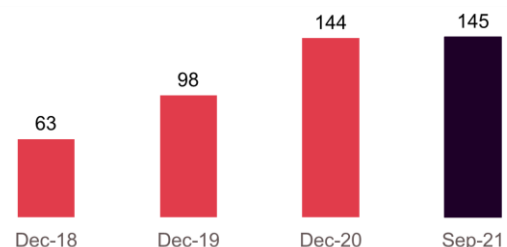
The total number of completed surveys during the last twelve months was 96 million. The number of completes has increased strongly during the last years as a result of increased volumes and onboarding of customers to Cint's Enterprise solution. Increased digitalization and the rise of tech-enabled companies has also led to increased number of completes.



Connected consumers

As at end of the third quarter, the total number of connected consumers (new and active in the last 12 months) was 145 million, an increase of 1 million since year-end 2020 and of 47 million since year-end 2019. The drivers to this increase were mainly:

- Increased matching and volumes which benefits the panel partner's sales
- Improvements of profiling data for partner's audiences
- Improvements to the panel management technology
- Seamless and quick API integration with current panel management solutions



Financial Position

The Group ended the quarter with a total cash position of EUR 51.1m (6.9m as at year end 2020) and a total debt of EUR 5.2m (13.4). Net cash was EUR 45.9m at the end of the third quarter compared to a net debt of EUR 6.5m as at year-end 2020.

Initial public offering

On 19 February, Cint's shares commenced trading on Nasdaq Stockholm following an initial public offering. The offering comprised 72,000,000 shares of which 10,555,555 were newly issued shares. The newly issued shares provided Cint with proceeds of EUR 75.6m (SEK 760m) before transaction costs.

Covid-19

In connection with the outbreak of the Covid-19 pandemic, Cint was granted government loans and tax payment deferrals amounting to a total of EUR 3.1m which was registered as part of the net working capital and included in other current liabilities in the balance sheet. During the second and third quarter, all such grants have either been forfeited or settled. Cint does not have any remaining outstanding Covid-19 related loans.

Acquisition of GapFish

On 1 June, Cint acquired GapFish GmbH, a Berlin based market research company that operates one of the largest online panel communities in the DACH region. The acquisition included 91 percent of the shares and was made at an enterprise value of EUR 28.0m on a cash and debt free basis (for 100 per cent of the shares). The consideration paid on closing was split into EUR 20.4m in cash and EUR 5.1m in newly issued Cint shares.

Long-term share-based incentive programs

On 18 February 2021, an extraordinary general meeting resolved to establish two share-based incentive programs: a warrant program and a share savings program. The vesting period of the share saving program starts in the beginning of Q4 2021. Please find details on these both programs in the Interim Report for January to June 2021.

Capitalisation

In order to enable a continued fast paced execution of the company's strategic priorities, Cint's financial position and liquidity was strengthened in connection with the IPO in February 2021 through a new share issue amounting to in total EUR 81.1m before transaction cost.

At the end of the period, the Group's equity amounted to EUR 233.1m to be compared with EUR 139.2m as at year end 2020.

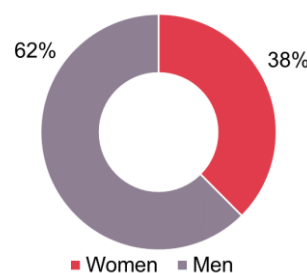
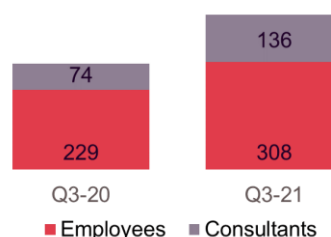
Financing

In the first quarter 2021, Cint entered into an agreement on a new EUR 50m senior unsecured revolving credit facility with SEB. The credit facility is designated to be applied towards acquisitions, working capital and general corporate purposes.

Personnel & Organisation

At the end of the period, the total number of FTEs (employees and consultants) was 445 (303). The average number of FTEs in the third quarter was 435 (292). The total number of employees was 308 (229) at the end of the period. The average number of employees during the quarter was 303 (229).

FTEs by category



Organisational Updates

In July 2021, Marie-Louise Howett assumed the position as Chief Human Resources Officer and will be part of the company's senior executive team.

Shares

The number of shares and votes changed as a result of a split of each share on ten (10) shares (a so-called share split 10:1) and the share issue of in total 11,324,139 shares that was carried out in connection with the admission to trading of the company's shares on Nasdaq Stockholm on 19 February 2021.

On 1 June, as part of the purchase price for the acquired shares in GapFish, Cint issued 587,254 shares to the sellers.

As of 30 September 2021, the total number of shares and votes was 137,221,803

Nomination Committee

A nomination committee has been established ahead of the annual general meeting 2022. The committee consist of Robert Furuhjelm (Chairman) appointed by Nordic Capital, Jan Dworsky appointed by Swedbank Robur, Emma Viotti appointed by Handelsbanken Fonder and Niklas Savander in the capacity of Chairman of the Board of Cint Group AB.

Financial Calendar 2022

Year-end report 2021	22 Feb 2022
Annual report 2021	14 Apr 2022
Interim report Q1	3 May 2022
Interim report Q2	22 Jul 2022
Interim report Q3	27 Oct 2022

Financial Targets

On 23 November 2020, the company adopted the following financial targets and dividend policy:

- Cint aims to maintain an annual organic sales growth of at least 20 percent
- Cint aims to achieve an EBITDA margin of at least 20 percent in the medium term
- Cint aims to reinvest cash flows into growth initiatives and as such will not pay annual dividends in the short term

Parent Company

The parent company's activities are focused on indirectly holding the shares in the operational group Cint AB and its subsidiaries. In addition, the parent company provides management services to the group which were scaled-up in the fourth quarter 2020 following the decision to list the company on Nasdaq Stockholm. At the end of the period, the parent company had 8 employees. The parent company has no external business activities, and the risks are mainly related to the operations of the subsidiaries.

The parent company's operating loss was SEK -0.4m (-0.5) in the third quarter and SEK -10.3m (-1.7) in the nine-month period. The parent company's financial position by end of the period, measured in terms of total equity in relation to total assets ratio, was 99 percent and it had a cash balance of SEK 200.2m, to be compared with a ratio of 98 percent and a cash balance of SEK 5.6m by end of December 2020.

Conference call and web presentation of the Q3 report

CEO Tom Buehlmann and CFO Joakim Andersson will present the results through a telephone conference which will be held at 11.00 CEST on 25 October. The conference call will also be webcast.

Telephone numbers

Please make sure you are connected to the phone conference by calling in a few minutes before the conference begins.

Sweden: +468-566 427 04
International: +44 333 300 9267
US: +1 631 913 1422
US-PIN: 1763 3011#

Link to the live broadcast: [webcast](#). The report will be available at [Cint™ Investors](#) in connection with the publication. The presentation will be available in connection to the conference call and a replay will be available at the site later the same day.

FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED INCOME STATEMENT

KEUR	Note	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Net Sales	4	34,280	23,714	94,170	66,681	98,284
Cost of services sold		-16,823	-11,685	-45,756	-32,165	-47,318
Capitalised development cost		1,920	1,334	5,745	4,621	6,377
Personnel expenses		-8,224	-6,476	-24,496	-18,797	-26,805
Other operating income		815	-319	2,055	-164	-497
Other external expenses		-5,422	-2,943	-16,311	-9,759	-16,730
EBITDA		6,547	3,625	15,407	10,418	13,311
Depreciation	7	-391	-300	-1,066	-892	-1,192
EBITA		6,155	3,326	14,342	9,527	12,119
Amortisation and impairment	7	-2,197	-1,485	-5,523	-4,281	-5,828
Operating profit/loss		3,958	1,841	8,819	5,246	6,290
Net financial income/expenses	9	859	-837	1,349	-2,300	-2,791
Earnings before tax		4,817	1,004	10,168	2,945	3,500
Income tax expense		-826	-210	-2,171	-770	-613
Profit/loss for the period		3,991	793	7,997	2,176	2,886
Profit/loss for the period attributable to:						
Parent Company shareholders		3,991	793	7,997	2,176	2,886

	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Earnings per share before and after dilution, EUR	0.03	-1.20	0.04	-3.17	-0.45

CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Profit/loss for the period	3,991	793	7,997	2,176	2,886
Other comprehensive income					
<i>Items that may be transferred to income</i>					
Exchange differences on translation of foreign operations	-642	-2,166	279	-4,398	-3,620
Other comprehensive income for the period	-642	-2,166	279	-4,398	-3,620
Total comprehensive income for the period	3,349	-1,373	8,276	-2,222	-734

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

KEUR	2021 30 Sep	2020 30 Sep	2020 31 Dec
ASSETS			
Non-current assets			
Goodwill	122,906	100,212	100,714
Other intangible assets	50,014	35,504	36,214
Right-of-use assets	2,728	2,559	2,869
Equipment, tools and installations	777	577	606
Other financial assets	252	231	234
Deferred tax assets	4,986	5,051	5,226
Total non-current assets	181,663	144,133	145,862
Current assets			
Accounts receivable	38,144	22,840	27,282
Current tax assets	55	6	81
Other receivables	403	38	31
Prepaid expenses and accrued income	16,768	14,786	19,539
Cash and cash equivalents	51,098	6,286	6,909
Total current assets	106,468	43,955	53,842
TOTAL ASSETS	288,131	188,088	199,704

KEUR	2021 30 Sep	2020 30 Sep	2020 31 Dec
EQUITY			
Total equity attributable to the shareholders of the parent company	233,116	137,674	139,162
LIABILITIES			
Non-current liabilities			
Borrowings	2,520	5,044	5,366
Lease liabilities	1,668	1,904	1,811
Deferred tax liabilities	7,749	4,985	4,878
Total non-current liabilities	11,937	11,932	12,055
Current liabilities			
Lease liabilities	975	564	959
Account payables	15,209	8,787	12,446
Bank overdraft facilities	-	4,284	5,310
Other current liabilities	3,893	4,890	4,688
Accrued expenses and deferred income	23,001	19,958	25,084
Total current liabilities	43,078	38,483	48,486
TOTAL EQUITY AND LIABILITIES	288,131	188,088	199,704

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Equity attributable to the equity holders of the parent company					
KEUR	Share capital	Additional paid in capital	Reserves	Retained earnings, including profit/loss for the period	Total equity
Opening balance, 1 January 2020	1,122	111,371	-5,777	990	107,706
Profit/loss for the period Jan-Sep				2,176	
Other comprehensive income			-4,398		
Total comprehensive income			-4,398	2,176	2,176
Transactions with shareholders of the parent company:					32,189
New share issue	178	32,012			
Total transactions with shareholders of the parent company:	178	32,012			32,189
Closing balance, 30 September 2020	1,300	143,383	-10,175	3,166	137,674
Profit/loss for the period Oct-Dec					
Other comprehensive income			778	710	
Total comprehensive income			778	710	1,488
Closing balance, 31 December 2020	1,300	143,383	-9,397	3,876	139,162
Profit/loss for the period				7,997	
Other comprehensive income			279		
Total comprehensive income			279	7,997	8,276
Transactions with shareholders of the parent company:					
New share issue	118	86,043			86,161
Transaction cost net of tax		-2,435			-2,435
Share based incentive program		1,953			1,953
Total transactions with shareholders of the parent company:	118	85,561			85,679
Closing balance, 30 Sep, 2021	1,418	228,944	-9,118	11,873	233,116

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

KEUR	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Cash flow from operating activities					
Operating profit/loss	3,958	1,841	8,819	5,246	6,290
Adjustments for non-cash items	1,930	1,281	5,642	4,735	6,309
Interest received	0	9	3	19	25
Interest paid	-75	-29	-126	-285	-337
Income tax paid	-313	-602	-566	-778	-625
Cash flow from operating activities before changes in working capital	5,500	2,500	13,772	8,937	11,663
Cash flow from changes in working capital	-843	392	-10,355	2,024	732
Cash flow from operating activities	4,657	2,892	3,417	10,961	12,395
Cash flow from investing activities	-4,855	-1,782	-27,449	-6,074	-7,881
Cash flow from financing activities					
Bank overdraft facility	-	-4,646	-5,310	-3,148	-1,842
Repayment of lease liabilities	-316	-251	-900	-745	-973
New shares issue	-		75,572	2,850	2,850
Transaction cost new share issue	-		-2,982		-
Proceeds from share-based incentive program	0		1,953		-
Cash flow from financing activities	-316	-4,897	68,333	-1,043	35
Net cash flow	-515	-3,787	44,301	3,844	4,549
Decrease/increase of cash and cash equivalents					
Cash and cash equivalents at the beginning of the period	51,665	10,158	6,909	2,570	2,570
Currency translation difference in cash and cash equivalents	-53	-85	-113	-128	-210
Cash and cash equivalents at the end of the period	51,098	6,286	51,098	6,286	6,909

CONDENSED PARENT COMPANY INCOME STATEMENT

KSEK	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Net sales	13,065	-	40,578	-	26,850
Personnel expenses	-7,649	-	-22,183	-	-5,033
Other external expenses	-5,790	-517	-28,658	-1,716	-23,377
Operating profit/loss	-374	-517	-10,263	-1,716	-1,559
Result from financial investments					
Interest expenses and similar profit/loss items	-	-60	-30	-137	-181
Total net financial items	-	-60	-30	-137	-181
Earnings before tax	-374	-577	-10,293	-1,853	-1,740
Taxes for the period	67	108	2,227	382	186
Net loss/profit for the period	-307	-469	-8,066	-1,471	-1,554

In the Parent Company, no items are recognized in other comprehensive income and, therefore, total comprehensive income for the period was consistent with income for the period.

As the Parent Company's functional currency is SEK, all parent company financials are reported in KSEK.

CONDENSED PARENT COMPANY BALANCE SHEET

KSEK	2021 30 Sep	2020 30 Sep	2020 31 Dec
ASSETS			
Non-current assets			
Shares in subsidiary	1,631,025	1,396,102	1,373,148
Ch Intercompany receivables	-	-	-
Deferred tax assets	11,281	2,781	2,586
Total non-current assets	1,642,306	1,398,883	1,375,734
Current assets			
Intercompany receivables	419,746	-	44,759
Other current receivables	3,642	-	-
Prepaid expenses and accrued income	6,116	401	116
Total current receivables	429,504	401	44,875
Cash and cash equivalents	200,154	1,829	5,574
Total current assets	629,658	2,230	50,449
TOTAL ASSETS	2,271,964	1,401,113	1,426,183

KSEK	2021 30 Sep	2020 30 Sep	2020 31 Dec
EQUITY AND LIABILITIES			
Total restricted equity	13,722	12,531	12,531
Total non-restricted equity	2,234,897	1,382,312	1,382,229
Total equity	2,248,619	1,394,843	1,394,760
Current liabilities			
Accounts payable	8,565	6	1,180
Intercompany liabilities	13	-	5,894
Other liabilities	2,613	6,263	5,480
Accrued expenses and deferred income	12,154	-	18,869
Total current liabilities	23,345	6,270	31,423
TOTAL EQUITY AND LIABILITIES	2,271,964	1,401,113	1,426,183

As the Parent Company's functional currency is SEK, all parent company financials are reported in KSEK.

NOTES

1 General information

Cint Group AB (publ) ("Cint"), Corp. Reg. No 559040-3217 is the Parent Company registered in Sweden with its main office in Stockholm at Luntmakargatan 18, 111 37 Stockholm, Sweden.

Unless otherwise stated, all amounts are in thousands of EUR (KEUR). Data in parentheses pertain to the comparative period.

This interim report was authorised for issue by the board of directors on 25 October 2021.

2 Summary of significant accounting policies

Cint applies International Financial Reporting Standards (IFRS) as adopted by the EU. The accounting policies applied are consistent with those described in the 2020 Annual Report for Cint Group AB (publ). This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The Parent Company's interim report has been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2.

Segment reporting

Cint's chief operating decision maker (CODM) is represented by the chief executive officer (CEO) who monitors the operating result for the Group to manage the organisation and evaluate resources. The assessment of the Group's operation is based on the financial information reported to the CEO. The financial information reported to the CEO refers to the Group on a consolidated basis since the Group's offerings comprise the company's single platform. Therefore, the Company operates in one operating segment, all required financial segment information can be found in the consolidated financial statements.

Earnings per share

(i) Earnings per share before dilution

Basic earnings per share is calculated by dividing:

- the income attributable to owners of the Parent Company, excluding any dividends attributable to preference shares
- by the weighted average number of ordinary shares outstanding during the period, adjusted for bonus elements in ordinary shares issued during the year and excluding treasury shares.

(ii) Earnings per share after dilution

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and
- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares

3 Risk and uncertainties

An account of the Group's material financial and business risks can be found in the administration report and under Note 3 in the 2020 Annual Report. The current Covid-19 pandemic continues to affect all global markets and the Group is following the situation on continuously basis. As described in the sections "Comment by the CEO" and "The Group's Financial Position", no direct effects have been noted on the company's financial performance yet. No further significant risks are deemed to have arisen during the period.

4 Distribution of net sales

Net sales by region	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Americas	15,278	10,941	42,307	30,146	44,909
EMEA	16,088	10,502	43,696	30,379	44,171
APAC	2,914	2,271	8,167	6,156	9,204
Total	34,280	23,714	94,170	66,681	98,284

Net sales by customer segment	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Established insights companies	21,507	15,626	58,563	43,368	62,897
Tech-enabled companies	12,772	8,087	35,607	23,313	35,386
Total	34,280	23,714	94,170	66,681	98,284

5 Related party transactions

No transactions between Cint and related parties that materially affected the financial position or results have taken place, except for a transaction with shareholders in February 2021 in relation to a conversion of a loan of EUR 5.5m into new shares.

6 Earnings per share

	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Earnings per share before and after dilution, EUR	0.03	-1.20	0.04	-3.17	-0.45
Calculation of earnings per share:					
Earnings attributable to Parent Company shareholders, KEUR	3,991	793	7,997	2,176	2,886
Interest attributable to preference shares, KEUR	-	-4,345	-2,581	-11,251	-15,782
Total	3,991	-3,555	5,416	-9,076	-12,896
Weighted average number of ordinary shares	137,221,803	2,969,832	125,013,748	2,867,385	28,844,591
Number of potential shares from warrants	608,017	-	159,608	-	-

	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Adjusted Earnings per share before and after dilution, EUR	0.03	0.01	0.09	0.04	0.27
Calculation of adjusted earnings per share ⁽¹⁾					
Earnings attributable to Parent Company shareholders, KEUR	3,991	793	7,997	2,176	2,886
Adjustment for items affecting comparability ⁽²⁾ , KEUR	72	-	1,532	-	2,352
Add-back of amortization of intangible assets from acquisitions ⁽²⁾ , KEUR	565	583	1,645	1,778	2,431
Total	4,628	1,376	11,174	3,954	7,669
Weighted average number of ordinary shares	137,221,803	98,581,922	125,013,748	90,272,870	28,844,591
Number of potential shares from warrants	608,017	-	159,608	-	-

⁽¹⁾ Following the conversion of preference shares to ordinary shares during the quarter, part of the IPO process, interest attributable to preference shares have been excluded from the adjusted EPS calculation and weighted numbers have been recalculated for improved comparability going forward

⁽²⁾ Net of tax effect

7 Depreciations and Amortizations

KEUR	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
EBITDA	6,547	3,625	15,407	10,418	13,311
Depreciations	-391	-300	-1,066	-892	-1,192
EBITA	6,155	3,326	14,342	9,527	12,119
Amortization of capitalised development cost	-881	-702	-2,800	-1,895	-2,663
Amortization of acquired assets	-1,316	-783	-2,723	-2,386	-3,166
Operating profit/loss	3,958	1,841	8,819	5,246	6,290

8 Acquisition of GapFish

On 1 June, Cint acquired GapFish GmbH, a Berlin based market research company that operates online panel community for the DACH region.

The contribution from acquisitions to Group revenue for the period was EUR 0.9m, with operating profit of EUR 0.4m. If the company had been owned for the full year, the company would have contributed revenue of approximately EUR 4.7m and operating profit of EUR 0.5m.

The purchase price allocation for GapFish GmbH is presented below. The surplus value reported as goodwill refers to the acquired company's future profit generation and the profit synergies that the acquisition entails and does not meet the conditions for separate accounting. Other intangibles amount to 11.5m and are primarily allocated to technology and customer relations. As per September 2021 the unpaid purchase consideration amounts to 2.5 m.

KEUR	GapFish
Goodwill	20,182
Other intangible assets	11,478
Other fixed assets	303
Short term receivables	2,218
Cash and cash equivalents	2,674
Short and long term liabilities	-6,739
Purchase consideration	30,116
Paid by new share issue	5,275
Unpaid purchase consideration	2,520
Paid purchase consideration	22,321
Cash and cash equivalents in the acquired company	2,674
Paid purchase consideration net of cash and cash equivalents in the acquired company	19,647

9 Financial income and expenses

	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Interest income	108	9	111	19	25
Interest expenses	115	-329	-126	-1,883	-2,052
Realised and unrealised currency effects	636	-517	1,364	-437	-763
Financial income/expenses net	859	-837	1,349	-2,300	-2,791

10 Alternative Performance Measures

Certain information in this report that management and analysts use to assess the Group's development is not defined in IFRS. Management believes that this information makes it easier for investors to analyse the Group's earnings trend and financial position. Investors should consider this information as a supplement to, rather than a replacement of, the financial reporting in accordance with IFRS.

Alternative performance metrics	Definition	Reason for use of metrics
Net sales growth	Change in net sales compared to same period previous year.	The measure shows growth in net sales compared to the same period during previous year. The measure is a key ratio for a company within a growth industry.
Organic net sales growth	Change in net sales compared to same period previous year adjusted for acquisitions/divestments.	The measure shows growth in net sales adjusted for acquisitions during the last 12 months. Acquired businesses are included in organic growth once they have been part of the Group for four quarters. The measure is used to analyse underlying growth in net sales.
Gross profit	Net sales for the period reduced by the total cost of services sold.	Gross profit is the profit after deducting the costs associated with providing the services.
Gross margin	Gross profit as a percentage of net sales.	The measure is an indicator of a company's gross earning ability.
EBITDA	Operating profit/loss before depreciation, amortisation and impairment.	Operating profit/loss before depreciation, amortisation and impairment on tangible and intangible non-current assets. The purpose is to assess the Group's operational activities. EBITDA is a supplement to operating income.
EBITDA margin	EBITDA in relation to the Company's net sales.	EBITDA in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
EBITA	Operating profit/loss before amortisation of intangible non-current assets.	Operating profit/loss before amortisation of intangible non-current assets. The purpose is to assess the Group's operational activities. EBITA is a supplement to operating income.
EBITA margin	EBITA in relation to the Company's net sales.	EBITA in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
Operating profit/loss	Profit for the period before financial income, financial expenses and tax	Net sales less total operating expenses. Operating profit is relevant for investors to understand the earnings trend before interest and tax
Operating margin	Operating profit/loss in percentage of net sales.	Operating profit/loss in percentage of net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
Items affecting comparability	Significant and unusual items.	Refers to items that are reported separately as they are of a significant nature, affect comparison and are considered unusual to

		the Group's ordinary operations. Examples are acquisition-related expenses and restructuring costs.
Adjusted EBITDA	Operating profit/loss before depreciation, amortisation and impairment adjusted for items affecting comparability.	EBITDA adjusted for items affecting comparability. The purpose is to show EBITDA excluding items that affect comparison with other periods.
Adjusted EBITDA margin	Adjusted EBITDA in relation to the Company's net sales.	Adjusted EBITDA in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
Adjusted EBITA	Operating profit/loss before amortisation and impairment and not amortisation of intangible assets from acquisitions adjusted for items affecting comparability.	EBITA adjusted for items affecting comparability. The purpose is to show EBITA excluding items that affect comparison with other periods.
Adjusted EBITA margin	Adjusted EBITA in relation to the Company's net sales.	Adjusted EBITA in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
Adjusted operating profit	Operating profit/loss adjusted for items affecting comparability.	Operating profit/loss according to the income statement before items affecting comparability. The measure is a supplement to operating profit/loss adjusted for items affecting comparison. The purpose is to show the operating profit/loss excluding items that affect comparison with other periods.
Adjusted operating margin	Adjusted operating profit/loss in relation to the Company's net sales.	Adjusted operating profit/loss in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.
Adjusted earnings per share (EPS)	Profit/loss for the period adjusted for items affecting comparability (net of tax effect), add-back of amortization of intangible assets from acquisitions (net of tax effect) and interest attributable to preference share.	Adjusted EPS shows the company's underlying operative profit generation capability per share,
Net debt	Interest-bearing non-current and current liabilities less financial assets.	The measure shows the Company's real level of debt.
Net working capital	Current assets less current liabilities	The measure is used since it shows the tie-up of short-term capital in the operations and facilitates the understanding of changes in the cash flow from operating activities
Repeat buying	Customers that have made a purchase at least once per quarter on average during the last twelve months	The repeat buying gives an indication on the customer loyalty and stickiness of the offering
B2B customers	Total registered as new and active customers in the last 12 months	-

Average customer tenure	The aggregate of each customer's tenure multiplied by respective share of sales the last twelve months	The average customer tenure gives an indication on the customer loyalty and stickiness of the offering
Connected consumers	Total registered as new and active panellists in the last 12 months	-

Alternative Performance Measures, KEUR	2021 Jul-Sep	2020 Jul-Sep	2021 Jan-Sep	2020 Jan-Sep	2020 Jan-Dec
Net sales previous period	23,714	17,621	66,681	48,360	71,951
Net sales current period	34,280	23,714	94,170	66,681	98,284
Net sales growth	44.6%	34.6%	41.2%	37.9%	36.6%
Whereof acquired net sales previous period	-	2,082	-	2,082	2 082
Whereof acquired net sales current period	2,501	3,223	3,440	9,346	9 346
Net sales excluding acquired net sales previous period	23,714	15,539	66,681	46,279	69,869
Net sales excluding acquired net sales current period	31,779	20,490	90,730	57,335	88,938
Organic growth	34.0%	31.9%	36.1%	23.9%	27.3%
Of which currency effects	-4	-423	-2,088	-264	-1,216
Organic growth excluding currency effects, %	34.0%	35.6%	40.5%	24.6%	29.6%
Net sales	34,280	23,714	94,170	66,681	98,284
Cost of services sold	-16,823	-11,685	-45,756	-32,165	-47,318
Gross profit	17,457	12,029	48,414	34,516	50,966
<i>Gross margin</i>	<i>50.9%</i>	<i>50.7%</i>	<i>51.4%</i>	<i>51.8%</i>	<i>51.9%</i>
Net sales	34,280	23,714	94,170	66,681	98,284
Operating profit/loss	3,958	1,841	8,819	5,246	6,290
<i>Operating margin, %</i>	<i>11.5%</i>	<i>7.8%</i>	<i>9.4%</i>	<i>7.9%</i>	<i>6.4%</i>
Amortisation and write-offs of acquisition-related intangible assets	1,316	783	2,723	2,386	3,166
Amortisation of capitalised development expenses	881	702	2,800	1,895	2,663
EBITA	6,155	3,326	14,342	9,527	12,119
<i>EBITA margin, %</i>	<i>18.0%</i>	<i>14.0%</i>	<i>15.2%</i>	<i>14.3%</i>	<i>12.3%</i>
Depreciation of tangible non-current assets	391	300	1,066	892	1,192
EBITDA	6,547	3,625	15,407	10,418	13,311
<i>EBITDA margin, %</i>	<i>19.1%</i>	<i>15.3%</i>	<i>16.4%</i>	<i>15.6%</i>	<i>13.5%</i>
Items affecting comparability					
Compensation related costs	-	70	-	70	70
Cost for strategic projects	92	-	3,270	91	2,738
Covid related US PPP loans	-	-	-1,340	-	-
Other	-	149	-	154	154
Items affecting comparability	92	219	1,929	315	2,962
FX gain/loss on operating balance sheet items	754	-373	605	-270	-629
Adjusted operating profit	4,050	2,060	10,748	5,560	9,252
<i>Adjusted operating margin, %</i>	<i>11.8%</i>	<i>8.7%</i>	<i>11.4%</i>	<i>8.3%</i>	<i>9.4%</i>
Adjusted EBITA	6,247	3,544	16,271	9,842	15,081
<i>Adjusted EBITA margin, %</i>	<i>18.2%</i>	<i>14.9%</i>	<i>17.3%</i>	<i>14.8%</i>	<i>15.3%</i>
Adjusted EBITDA	6,639	3,844	17,337	10,733	16,273
<i>Adjusted EBITDA margin, %</i>	<i>19.4%</i>	<i>16.2%</i>	<i>18.4%</i>	<i>16.1%</i>	<i>16.6%</i>
Adjusted EBITDA, excl FX gain/loss on operating balance sheet items	5,885	4,217	16,732	11,003	16,902
<i>Adjusted EBITDA excl FX gain/loss on operating balance sheet items, %</i>	<i>17.2%</i>	<i>17.8%</i>	<i>17.8%</i>	<i>16.5%</i>	<i>17.2%</i>

Accounts receivable	38,144	22,840	38,144	22,840	27,282
Other current receivable	17,164	14,823	17,164	14,823	19,569
Accounts payable	-15,209	-8,742	-15,209	-8,742	-12,446
Other current liabilities	-25,146	-24,490	-25,146	-24,490	-29,502
Net working capital	14,952	4,431	14,952	4,431	4,904
Bank overdraft facilities	-	4,284	-	4,284	5,310
Other interest-bearing liabilities (Borrowings)	2,520	5,044	2,520	5,044	5,366
Lease liabilities – Long term	1,668	1,904	1,668	1,904	1,811
Lease liabilities – Short term	975	564	975	564	959
Total interest-bearing debt	5,163	11,795	5,163	11,795	13,446
Cash and cash equivalents	51,098	6,286	51,098	6,286	6,909
Net debt	-45,935	5,509	-45,935	5,509	6,537

11 Historical quarterly financial information

The board of directors and executive management of Cint believes that the information provided below is of material importance to investors. Unless stated otherwise, the information and the calculations below derive from the Company's internal accounts and has neither been audited nor reviewed by the Company's auditor.

KEUR	2021				2020			2019	
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Net sales	34,280	31,744	28,147	31,603	23,714	21,821	21,146	23,590	17,621
<i>Net sales growth, %</i>	<i>44.6%</i>	<i>45.5%</i>	<i>33.1%</i>	<i>34.0%</i>	<i>34.6%</i>	<i>36.1%</i>	<i>43.8%</i>	<i>59.2%</i>	<i>40.1%</i>
Gross profit	17,457	16,460	14,497	16,449	12,029	11,135	11,353	12,806	9,659
<i>Gross margin, %</i>	<i>50.9%</i>	<i>51.9%</i>	<i>51.5%</i>	<i>52.1%</i>	<i>50.7%</i>	<i>51.0%</i>	<i>53.7%</i>	<i>54.3%</i>	<i>54.8%</i>
EBITDA	6,547	5,737	3,124	2,892	3,625	3,719	3,074	930	1,619
<i>EBITDA margin, %</i>	<i>19.1%</i>	<i>18.1%</i>	<i>11.1%</i>	<i>9.2%</i>	<i>15.3%</i>	<i>17.0%</i>	<i>14.5%</i>	<i>3.9%</i>	<i>9.2%</i>
Adjusted EBITDA	6,639	5,163	5,535	5,539	3,844	3,720	3,169	3,069	1,798
<i>Adjusted EBITDA margin, %</i>	<i>19.4%</i>	<i>16.3%</i>	<i>19.7%</i>	<i>17.5%</i>	<i>16.2%</i>	<i>17.0%</i>	<i>15.0%</i>	<i>13.0%</i>	<i>10.2%</i>
Non-recurring items	92	-574	2,411	2,647	219	1	95	2,139	179
Operating profit/loss	3,958	3,683	1,177	1,045	1,841	1,980	1,424	-644	202
<i>Operating margin, %</i>	<i>11.5%</i>	<i>11.6%</i>	<i>4.2%</i>	<i>3.3%</i>	<i>7.8%</i>	<i>9.1%</i>	<i>6.7%</i>	<i>-2.7%</i>	<i>1.1%</i>
Rolling 12-month									
Net sales	125,773	115,207	105,285	98,284	90,271	84,178	78,392	71,951	63,183
Gross profit	64,863	59,435	54,110	50,966	47,322	44,953	42,228	38,794	33,710
EBITDA	18,300	15,379	13,361	13,311	11,348	9,342	6,731	4,833	3,663
Adjusted EBITDA	22,877	20,082	18,638	16,273	13,802	11,756	9,392	7,421	5,085
<i>Gross margin, %</i>	<i>51.6%</i>	<i>51.6%</i>	<i>51.4%</i>	<i>51.9%</i>	<i>52.4%</i>	<i>53.4%</i>	<i>53.9%</i>	<i>53.9%</i>	<i>53.4%</i>
<i>EBITDA margin, %</i>	<i>14.6%</i>	<i>13.3%</i>	<i>12.7%</i>	<i>13.5%</i>	<i>12.6%</i>	<i>11.1%</i>	<i>8.6%</i>	<i>6.7%</i>	<i>5.8%</i>
<i>Adjusted EBITDA margin, %</i>	<i>18.2%</i>	<i>17.4%</i>	<i>17.7%</i>	<i>16.6%</i>	<i>15.3%</i>	<i>14.0%</i>	<i>12.0%</i>	<i>10.3%</i>	<i>8.0%</i>

The undersigned hereby confirm that this interim report for the period January-September 2021 provides a true and fair overview of the operations, financial position and results of the parent company and the Group and describes material risks and factors of uncertainties faced by the parent company and the companies in the Group.

Stockholm 25 October 2021

Cint Group AB (publ)

Tom Buehlmann, CEO

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This disclosure contains information that Cint Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 08:00 CET on 25 October 2021.

This report is published in Swedish and English. In case of any differences between the English version and the Swedish original text, the Swedish version shall apply.

Auditor's report

Cint Group AB (publ) org nr 559040-3217

Introduction

We have reviewed the condensed interim financial information (interim report) of Cint group AB (publ) as of 30 September 2021 and the nine-month period then ended. The board of directors and the CEO are responsible for the preparation and presentation of the interim financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Stockholm, October the 25th 2021

PricewaterhouseCoopers AB

Nicklas Kullberg
Authorized Public Accountant

About Cint

Cint was founded in 1998 and is a global software leader in the global insights market. Through its software platform, Cint allows corporations and market research agencies to obtain high quality insights, on a global scale, in a time- and cost-efficient way. Cint is positioned in the middle of the insights industry, connecting corporations seeking insights with connected consumers who are being incentivised to complete online consumer interviews.

As per 30 September 2021, Cint had a global footprint of over 145 million connected consumers across more than 130 countries and more than 3,000 B2B customers across 72 countries that use Cint to accelerate how they gather consumer insights and boost business growth. Cint's headquarters are located in Stockholm, Sweden, with 14 global offices including London, New York, Tokyo and Sydney. As per 30 September 2021, the Company had 445 FTEs.

The Company's business model comprises its proprietary software platform to provide instant access to the world's largest global network of connected consumers and to increase speed, efficiency and reduce cost for customers conducting insight gathering. The Company's back-end platform is built on micro services that provide a scalable architecture and facilitate fast, agile and continuous delivery of new functionalities. Cint operates a cloud-based multi-tenanted platform, implying capacity on tap with real-time up- and downscaling of data capacity and scalable product development processes. The multi-tenant platform structure entails several benefits, including cost efficiencies within maintenance and support, faster time to market for new functionality and broad adoption and gains amongst Cint's customer base.