

Press release
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Truecaller's board introduces a dividend policy, proposes a dividend and asks for new mandate for buybacks

Truecaller's board has today decided to introduce a dividend policy whereby approximately 25 percent of the annual profit after tax shall be distributed to Truecaller's shareholders. Therefore, at the shareholders' meeting on May 23, Truecaller's board proposes a dividend of 0.40 SEK per share for the fiscal year 2023. In addition, the board proposes a one-time dividend of 1.30 SEK per share. The total proposed dividend is 1.70 SEK per share. In addition to the dividend, Truecaller's board proposes to the shareholders' meeting to cancel 28.6 million repurchased B-shares, equivalent to just over 7.5% of the outstanding share capital, and to grant the board a new authorization to repurchase up to ten percent of the outstanding shares after the shareholders' meeting.

Since Truecaller's listing in October 2021, Truecaller has reported stable profitability and strong cash flow. This has been used to repurchase shares, in accordance with the authorizations granted by the shareholders' meetings in 2022 and 2023, as well as to make smaller acquisitions. Since the repurchase program commenced in September 2022, Truecaller has repurchased over 28.6 million B-shares for approximately 940 million SEK, equivalent to just over 7.5 percent of the outstanding share capital. The repurchases have been financed entirely from Truecaller's operating cash flows. As of December 31, 2023, Truecaller had cash and short-term investments in interest-bearing funds of approximately 1,573 million Swedish kronor. This is approximately the same level as Truecaller had as of September 30, 2022. The company has no financial debt.

Given Truecaller's stable profitability, Truecaller's board has decided to establish a dividend policy whereby approximately 25 percent of the annual profit after tax shall be distributed to the shareholders. For the fiscal year 2023, this corresponds to 0.40 SEK per share. In addition, Truecaller's board proposes an extra dividend of 1.30 SEK per share to the shareholders' meeting. The board assesses that even after such a dividend, the company still has a financial strength that well corresponds to the stability and freedom of action that the company can be expected to need in the future. The total proposed dividend amounts to just under 590 million SEK.

As previously communicated, Truecaller's board has also proposed to the shareholders' meeting to cancel the repurchased B-shares, and to grant the board a new authorization to have the possibility to repurchase up to ten percent of the outstanding shares.

"The board is in agreement that we want to continue returning value to the shareholders through both repurchases and dividends. Since September 2022, this has been done through share buybacks and we now believe that the time is right to complement the buybacks with an annual dividend of 25 percent of the profit after tax to the shareholders. Due to Truecaller's strong financial position, profitability, and cash flow, we have proposed a



larger dividend this year to achieve a more capital-efficient financial structure. Our profitability allows us to finance both continued growth and distribution of profits to our shareholders, in the form of both repurchases and dividends," commented Nami Zarringhalam, Chairman of the Board of Truecaller.

The notice and all proposals for the shareholders' meeting on May 23 will be available on Truecaller's website.

For more information, please contact:

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About Truecaller:

Truecaller (TRUE B) is the leading global platform for verifying contacts and blocking unwanted communication. We enable safe and relevant conversations between people and make it efficient for businesses to connect with consumers. Fraud and unwanted communication are endemic to digital economies, especially in emerging markets. We are on a mission to build trust in communication. Truecaller is an essential part of everyday communication for more than 374 million active users, with more than a billion downloads since launch and around 50 billion unwanted calls identified and blocked in 2022.

Headquartered in Stockholm, since 2009, we are a co-founder led, entrepreneurial company, with a highly experienced management team. Truecaller is listed on Nasdaq Stockholm since 8 October 2021. For more information, please visit corporate.truecaller.com