

Press Release

## **Smartoptics Group AS (SMOP) releases Annual report 2024**

**Oslo, April 11, 2025 - Smartoptics, a leading provider of optical networking solutions, today released its Annual Report 2024.**

“While we saw a slight revenue decline for 2024 as a whole, we ended the year on a very strong note, with 22 percent revenue growth in the fourth quarter, and a significant uptick in profitability. With this, an exceptional period of four consecutive quarters of soft market and revenue decline came to an end,” said CEO of Smartoptics, Magnus Grenfeldt.

Despite soft revenue development during the first quarters of 2024, Smartoptics continued to build for the future. Not only through development of the product portfolio, but also by developing the go-to-market model and the organization for long-term growth.

“Our belief in the long-term potential of the optical network industry is unwavering. The growing demand for bandwidth will undoubtedly continue driven by more and more video streaming, live gaming, videoconferencing, cloud computing, and AI. Smartoptics is perfectly positioned in this space. Throughout 2024 we maintained high gross margins, and as growth picks up, we expect operating margins to develop positively”, said Magnus Grenfeldt.

Looking ahead, Smartoptics experiences that the willingness to invest has returned among many customers.

“There are no signs of slowdown in the underlying market drivers. At the same time, we won’t be immune to the consequences of geopolitical turmoil, and the USA is an important market to us. We monitor the development in the international trade regimes and are mapping out how we can avoid negative implications. At this point, we consider Smartoptics to be relatively well positioned with Solutions production in the EU. As far as we know, no player in the market is yet producing in the USA,” said Magnus Grenfeldt.

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### **About Smartoptics**

Smartoptics provides innovative optical networking solutions and devices for the new era of open networking. Our customer base includes thousands of enterprises, governments, cloud providers, Internet exchanges as well as cable and telecom operators. We have an open networking approach in everything we do which allows our customers to break unwanted vendor lock-in, remain flexible and minimize costs. Our solutions are used in metro and regional network applications that increasingly rely on data center services and specifications. Smartoptics is a Scandinavian company founded in 2006. We partner with leading technology and network solution providers such as Brocade, Cisco and Dell and have a global reach through more than 100 business partners.

For additional information about Smartoptics, please visit <https://smartoptics.com/>