

Press Release

## **Smartoptics Group AS (SMOP) – Q4 2024 financial results**

**Oslo, 13 February 2025 - Smartoptics Group AS (Smartoptics, OSE: SMOP) today reported revenues of USD 16.9 million in the fourth quarter of 2024. This is a growth of 22 percent compared to the fourth quarter of 2023. EBITDA was USD 2.4 million (2.3 million in the fourth quarter of 2023). The gross margin of 49.0 percent represented a sequential growth from 47.4 percent in the third quarter of 2023 and a decline from 50.5 percent in the fourth quarter of 2023. The EBITDA margin was 14.4 percent (16.8 percent), a sequential improvement from 8.3 percent.**

"Smartoptics experienced substantial growth in the fourth quarter, driven by strong market activity and an attractive product portfolio. After four soft quarters, the 2H 2024 rebound was expected. We are pleased to see that our efforts to attract new customers and launch new products have paid off," says Magnus Grenfeldt, CEO of Smartoptics.

With an innovative approach to optical network solutions and devices, Smartoptics operates in a market with strong positive trends. The main driver is the ever-growing demand for bandwidth supported by factors like increased internet streaming, more cloud computing and the AI explosion.

"One of the significant accomplishments in 2024 was the advancement of our strategy to enhance our standing among major telecommunications operators and corporations. Relevant new products and targeted sales work and relationship building really paid off and contributed to the growth in the fourth quarter. Looking ahead, we believe uncertainty in the market is reduced, and the willingness to invest is to a large extent back among our customers," says Magnus Grenfeldt.

Smartoptics' business model implies significant scalability, which led to the improved EBITDA margin in the fourth quarter. In the medium to long-term, Smartoptics targets EBITDA margins of 17-20 percent, and the ambition is to reach USD 100 million of annual revenue by 2025/2026.

The Smartoptics Board of Directors intends to propose to the Annual General Meeting 8 May 2025 a dividend of NOK 0.60 per share, increased with NOK 0.10 since last year.

-ENDS-

### **Quarterly Presentation**

Smartoptics will host a presentation of the results by CEO Magnus Grenfeldt and CFO Stefan Karlson today at 10:00 CET at Hotel Continental in Oslo. The presentation will also be streamed live.

Date: Thursday 13 February 2025

Time: 10:00 CET

Venue: Hotel Continental, Oslo

Language: English

Link: [https://channel.royalcast.com/hegnarmedia/#!/hegnarmedia/20250213\\_7](https://channel.royalcast.com/hegnarmedia/#!/hegnarmedia/20250213_7)

The report and presentation will be made available at smartoptics.com and www.newsweb.no. A recorded version of the presentation will be available after the live stream is concluded.

### **For more information please contact**

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This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

## **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 [smartoptics.com/](http://smartoptics.com/)