Press release

tonies delivers exceptional Q3 due to Toniebox 2 launch - revenue growth of +33% for 9M

- Exceptional growth in Q3 as expected due to Toniebox 2 launch with revenue +52.3% to EUR 145.2m YoY, bringing 9M revenues up 32.9% to EUR 321.8m (in constant currency, "cc")
- Healthy momentum across all segments after 9M (all figures in cc): North America continues strong growth trajectory (+36.0% YoY to EUR 125.3m), DACH with continued growth (+15.6% to EUR 132.1 m) and Rest of World growth surges (+80.4% YoY to EUR 64.4m)
- Successful launch of Toniebox 2 and Tonieplay marks biggest innovation since start in 2016, unlocking new growth vectors and strategic partnerships (e.g. Hasbro)
- Guidance for FY 2025 confirmed: revenue growth (cc) of > 25% at Group level, > 30% in North America, adjusted EBITDA margin of 6.5% to 8.5%

LUXEMBOURG, November 13, 2025 // tonies SE ("tonies"), the globally leading interactive audio platform for children, has accelerated its growth in the first nine months of the year 2025 after the successful launches of Toniebox 2 and Tonieplay. Revenues grew 32.9% (cc) year-over-year to EUR 321.8m (9M 2024: EUR 242.1m), fueled by a strong third quarter with a topline growth of 52.3% (cc).

With the launch of Toniebox 2 and Tonieplay, the company introduced an entirely new product category – interactive, screen-free games for solo and multiplayer experiences – broadening the platform's appeal, deepening engagement with existing customers eager to upgrade, and thereby opening new horizons for growth.

Tobias Wann, CEO of tonies, comments: "tonies' Q3 has been exceptional and shaped by the launch of Toniebox 2 and Tonieplay which is reflected in a more than 50% increase in revenues. Nine years since creating the category of independent and screen-free audio play for children with the first Toniebox, these innovations are opening a new chapter that captures the spirit of the times, reimagines interactive play, and drives our industry forward. Our strong growth momentum in North America, the global partnership with Hasbro, along with our full innovation pipeline, show that tonies is evolving into a global platform for interactive, screen-free play. The overwhelmingly positive customer feedback confirms that we have redefined play and learning for a new generation."

Hansjörg Müller, CFO of tonies, adds: "As expected, tonies' growth momentum has picked up in the third quarter on the launches of Toniebox 2 and Tonieplay. With revenue increasing nearly 33% after nine months, we are well positioned to deliver our full year targets. This performance underscores the strength of our growth strategy and the momentum created by our latest product launches both in our international and home markets. With this trajectory, we are reaffirming our guidance for fiscal 2025: profitable growth driven by disciplined execution and a global brand that resonates with consumers everywhere."

Year-to-date topline shows strong growth momentum across all markets

tonies' global expansion strategy continues to deliver strong topline results across all markets in the **first nine months** of 2025. The share of revenue from markets outside the DACH region increased from 53% to 59%, underscoring tonies' growing presence as a global category leader.

Group: Revenue increased by 32.9% to EUR 321.8m (cc), reflecting the immediate impact of new product launches with positive phasing effects and expanded market penetration (nominal: +31.2% to EUR 317.6m). Growth was broad-based across all regions and product categories.

North America: Revenue increased by 36.0% to EUR 125.3m (cc, nominal: +32.1% to EUR 121.8m), driven by both the direct-to-consumer and wholesale channels. Highlights include increased retailer shelf space, a greater number of points of sale, and the successful launch of the Ms. Rachel Tonie in Q3.

DACH: Revenues grew 15.6% YoY to EUR 132.1 million, marking a return to double-digit growth fueled by strong phase-in orders for Toniebox 2, a successful launch of Tonieplay, new retailer partnerships, the opening of a TikTok store, and a record Christmas Tonies sale (~2x YoY edition growth).

Rest of World: Revenue was up 80.4% YoY to EUR 64.4m (cc, nominal: +78.4% to EUR 63.7m), with sustained strong growth momentum in France, UK and Australia & New Zealand thanks to increased product accessibility.

Product category split reflects strong innovation above, around, and in the box

Tonieboxes: Revenue grew by 24.7% to EUR 72.7m (cc, nominal: 26.3% to 73.7m), positively impacted by the Toniebox 2 launch and related order phasing effects. In September, tonies celebrated the milestone of 10 million Tonieboxes sold worldwide.

Tonies figurines: Revenue increased dynamically by 36.1% YoY to EUR 236.0m (cc, nominal: 33.3% to 231.1m), driven by growth with licensed third-party Tonies and in-house Tonies Originals. Overall, over 134 million Tonies have been sold since launch. The strong category growth was also supported by the launch of new product offerings like My First Tonies and Tonieplay.

Accessories & Digital: Revenue was up 26.2% YoY to EUR 13.0m (cc, nominal: 25.1% to EUR 12.9m), led by sales of Night Light Tonies, electronics, digital content and transport solutions.

Product innovation drives market leadership, unlocks new growth and earnings potential

Building on the momentum of the Toniebox 2 and Tonieplay launches, tonies has announced a major licensing partnership with Hasbro, bringing a globally recognized brand to the platform.

Beginning in mid 2026, classic Hasbro board games – including Monopoly – will debut in new Tonieplay formats, further underscoring the attractiveness of tonies' as the partner of choice of iconic global toy and entertainment brands.

The introduction of My First Tonies, a range of soft, squeezable characters for children aged 1 and up, has successfully extended the brand's age range to the lower end, with a strong launch in North America, UK and Ireland outlining its potential. My First Tonies will be introduced to the remaining markets throughout 2026.

Guidance confirmed: 2025 will to be another profitable growth year for tonies

Based on the strong performance in the first nine months of 2025, the successful launch of the Toniebox 2 and Tonieplay, strong indications for continued high market demand, especially for the important year-end quarter, as well as higher visibility into the global impact of US tariffs, tonies confirms its guidance for a strong and profitable growth in FY 2025.

tonies continues to expect Group revenue growth of more than 25% (cc) to above EUR 600m (last year: EUR 480.5m) and revenue growth in North America of more than 30% in cc. This significant further increase in revenue is stemming from growth in all regions but is expected to be primarily attributable to continued international expansion, particularly in North America and Rest of World and a strong demand for the new product family around Toniebox 2 and Tonieplay.

Despite high investments in future growth and impacts from US tariffs, tonies expects strong profitability in full-year 2025 and an adjusted EBITDA margin in the 6.5 to 8.5% range, compared to 7.5% in 2024.

The guidance communicated on August 21, 2025 within the H1 publications is subject to the global tariff and trade environment as of the publication date of this report.

tonies SE will hold a presentation on its 9M 2025 results today, Thursday, 13 November, at 11.00 am CET. To register for the webcast, please go to our website through Financial Calendar.

All documents are available on tonies' Investor Relations website under Publications.

Key Figures at a glance (constant currencies)

in EUR million	Q3 2025	Q3 2024	Change	9M 2025	9M 2024	Change
Revenue	145.2	95.3	52.4%	321.8	242.1	32.9%
by region						
DACH	61.3	42.4	44.6%	132.1	114.3	15.6%
North America	54.4	36.9	47.4%	125.3	92.1	36.0%
Rest of World	29.5	16.1	83.2%	64.4	35.7	80.4%
by product category						
Tonieboxes	40.4	25.4	59.1%	72.7	58.3	24.7%
Tonies figurines	99.3	66.6	49.1%	236.0	173.4	36.1%
Accessories & Digital	5.4	3.4	58.8%	13.0	10.3	26.2%

Key Figures at a glance (nominal)

in EUR million	Q3 2025	Q3 2024	Change	9M 2025	9M 2024	Change
Revenue	141.0	95.3	48.0%	317.6	242.1	31.2%
by region						
DACH	61.3	42.4	44.6%	132.1	114.3	15.6%
North America	51.2	36.9	38.8%	121.8	92.1	32.1%
Rest of World	28.5	16.1	77.0%	63.7	35.7	78.4%
by product category						
Tonieboxes	39.0	25.4	53.5%	73.7	58.3	26.3%
Tonies figurines	96.8	66.6	45.3%	231.1	173.4	33.3%
Accessories & Digital	5.3	3.4	55.9%	12.9	10.3	25.1%

Press release

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About tonies

tonies® is the world's largest interactive audio platform for children with more than 10 million Tonieboxes and more than 134 million Tonies sold. The intuitive and award-winning audio system has changed the way young children play and learn independently with its child-safe, wireless, and screen-free approach. Tonieboxes have been activated in over 100 countries, the content portfolio includes more than 1,300 Tonies in several languages.

This document contains forward-looking statements

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