



ABAX GROUP ANNOUNCES FINANCIAL RESULTS FOR 2024

30.04.2025, Larvik, Norway | ABAX Group has released its IFRS Consolidated Accounts for 2024, available on their website at: <https://www.abax.com>

ABAX, a leading European telematics and smart mobility platform, has published its annual financial report for 2024, highlighting revenue growth, strategic investments, and continued progress in product innovation.

In 2024, ABAX Group generated revenues of 819.7 million NOK, a 2.6 % increase from the previous year. The company completed its transition to a product-led operating model, optimising technology delivery and aligning its development roadmap with evolving customer needs.

ABAX expanded its portfolio with two strategic acquisitions: Norwegian insurance intermediary RA Forsikring AS, enhancing the Fair Insurance offering, and long-time partner Fleet360, marking a strategic step in ABAX's evolution toward comprehensive fleet management. The acquisition of Fleet360 builds on a well-established partnership, with the companies already serving over 50 large joint customers.

ABAX continued to develop its Fair Insurance platform, with significant efforts to improve data quality and risk modelling throughout 2024. Following a full evaluation of new risk scoring providers, ABAX entered a new partnership with OCTO Telematics in February 2025 to power the next generation of usage-based insurance offerings.

The company also advanced its sustainability strategy, deepening its carbon footprint mapping across the value chain and supporting Plan International through its corporate giving programme. Preparations are underway for compliance with the upcoming Corporate Sustainability Reporting Directive (CSRD), reflecting ABAX's commitment to transparency and responsible growth.

In January 2025, ABAX successfully placed a SEK 900 million senior secured bond, refinancing its existing NOK 1,000 million bond and securing a 50 MNOK credit facility, ensuring continued financial flexibility to support future initiatives.

"2024 was a year of focused investment and meaningful progress across our platform and product portfolio," says Emma Dyga, CEO of ABAX. "We've laid the groundwork for long-term growth and innovation, and I'm proud of how we continue to deliver for our customers and partners across Europe."

About ABAX

ABAX is a leading European telematics IoT platform offering connected mobility solutions for vehicle tracking, tool tracking, and equipment control. Our mission is to provide mobility data insights that help customers optimize field operations, comply with regulations, and achieve significant savings. With over 500,000 tracked assets and 40,000 customers, ABAX delivers reliable and powerful solutions for businesses relying on field workforces, logistics, and heavy equipment. Our advanced platform transforms customer needs into actionable insights and automated reporting, driving efficiency and operational excellence.

For more information please contact:





Emma Dyga, CEO, ABAX
Email: emma.dyga@abax.com
Phone: +46 734390652

John Ole Moe, CFO, ABAX
Email: john.moe@abax.com
Mobile: +47 952 68 701

ABAX Group AS is obliged to make this information public pursuant to the EU Market Abuse Regulation 598/2014. The information was submitted for publication, with contact persons set out above, at 16:00 CEST on the 30th of April 2025.

