



# ABAX Group AS Q2 2025 Financial Report: Strong Growth in Asset Tracking and Improved Margins

**Larvik, Norway August 29, 2025** | ABAX Group AS, a leading provider of telematics IoT and smart mobility solutions, today announced its financial results for the second quarter of 2025. The company delivered strong growth in its Asset Tracking segment, improved gross margin, and continued progress on operational efficiencies despite continuous macroeconomic challenges in Sweden.

## Key highlights:

- Successful launch of ecommerce in the ABAX customer portal, enabling customers to buy more products through self-service
- AI-powered Driver App piloted with 1,000 drivers, with 90 % reporting improved driving performance
- Asset Tracking revenue up 28 % year-over-year
- Adjusted EBITDA margin of 43 %, up 0.3 p.p. from last year
- Adjusted gross margin of 88 %, up 1 p.p. year-over-year, reflecting operational efficiencies

## Operational and Strategic Developments

Asset Tracking maintained strong momentum during the quarter, particularly among larger enterprise customers, reflecting ABAX's improved go-to-market strategy and cross-selling to its vehicle tracking base. The company also saw positive developments from the Fleet360 acquisition, with a growing pipeline and new contracts signed in Sweden and Norway.

Product innovation continued in Q2, with new features including CO<sub>2</sub> reporting, Single Sign-On, partner API integrations, and a self-service upsell capability already generating incremental recurring revenue.

Operational efficiency initiatives, particularly in hosting and SIM services, contributed to margin improvements and a lower future cost base.

## Significant Events after the Quarter

ABAX published its **2024 Sustainability Report**, available at [www.abax.com/investor-relations](http://www.abax.com/investor-relations)

"Our second quarter results underline the strength of our strategy," said Emma Dyga, CEO of ABAX. "We see continued strong growth in Asset Tracking, supported by a clear focus on larger customers and operational discipline. We are building a solid foundation for future growth with an expanding pipeline, product innovation, and improved profitability."





## About ABAX

ABAX Group is a leading European telematics and Internet of Things (IoT) company headquartered in Larvik, Norway. It operates a connected mobility data analytics platform that collects and analyzes data from mobile assets such as vehicles, equipment, and tools to deliver fleet and asset management, equipment control, and Usage-Based Insurance (UBI) services across sectors as transportation, construction, utilities, and services.

The Group supports businesses with field-based operations by providing data analytics and automated reporting that improve operational efficiency, ensure regulatory compliance, and reduce costs.

With more than 500,000 tracked mobile assets and close to 40,000 customers, ABAX Group has a proven track record of translating customer needs into innovative, profitable solutions.

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