



Q3 2025 Financial Report: Continued Momentum in Asset Tracking and Large Customers

Larvik, Norway November 28, 2025 | ABAX Group AS, a leading provider of connected mobility and smart operations solutions, today announced its financial results for the third quarter of 2025. The company delivered continued growth in asset tracking and Insurance ARR, solid performance in the Large Customer segment, and improved gross margin despite ongoing macroeconomic challenges in Sweden.

Key highlights:

- Subscriptions at the end of Q3 reached 411k (392k), up 5 % year-over-year
- Asset Tracking ARR grew 28 % YoY to 25.5 MNOK (19.9 MNOK)
- Insurance ARR increased to 25 MNOK (15.6 MNOK), up 60 % YoY, including RA Taxi Insurance
- The Large Customer segment grew 3 % YTD, supported by stronger sales and reduced churn
- Adjusted gross margin improved to 88 %, up 1 p.p. from last year

Operational and Strategic Developments

Asset tracking continued its positive momentum in Q3, with 28 % ARR growth year-over-year and strong adoption from larger enterprise customers. The Fleet360 acquisition is contributing to new deals and a growing pipeline across Sweden and Norway.

Product development also progressed during the quarter, with continued focus on delivering customer value, expanding ecosystem partnerships, and accelerating time-to-market. New solutions and enhancements were rolled out across the portfolio, supporting efficiency, compliance, and upsell opportunities.

Fair Insurance also saw strong commercial traction following the integration of Octo Telematics as behaviour-scoring partner. Insured vehicles across RA and Fair increased 24 % quarter-over-quarter, with around 6,000 vehicles covered across Norway and Sweden. Combined ARR for increased 60 % year-over-year.

CEO Comment

“Our third-quarter results highlight the strength of our strategy. We continue to see strong traction in Asset Tracking and solid performance in our Large Customer segment, supported by product innovation and disciplined execution. These efforts support our momentum and reinforce our path forward.”

About ABAX

ABAX Group is a leading provider of connected mobility and smart operations solutions, serving more than 40,000 customers across Europe. Our scalable, easy-to-use platform tracks and manages every asset in real





time, helping businesses optimize operations through adaptive intelligence and actionable insights. We support customers in construction, utilities, logistics, manufacturing and more, to work smarter every day.

ABAX also enables Usage-Based Insurance (UBI) by sharing fleet driving data with trusted insurers to reward safer driving.

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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 12:30 CEST on the 28th of November 2025.

