



Mendole A/S - Interim Report Q3 2025

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[INSIDE INFORMATION]

Company Announcement No. 4

Key Figures - Q3 2025

- Revenue Q3: DKK 27.953m (Q3 2024: DKK 1.017m)
- YTD revenue: DKK 86.880m (YTD 2024: DKK 1.267m)
- EBITDA Q3: DKK 1.279m (Q3 2024: DKK -130k)
- Net result Q3: DKK -89k (impacted by IPO-related one-offs)
- Equity ratio: 11%
- Cash position end of Q3: DKK 4.507m
- Shares outstanding 30 Sept: 4,786,589

Highlights

Mendole delivered solid performance in Q3, with continued revenue growth and results in line with expectations. NimTag and NimTag Service remain key drivers, achieving year-to-date growth of 7% and 12%.

Events After the Reporting Period

On 29 October 2025, Mendole successfully completed its IPO on Spotlight Stock Market, raising DKK 4m in new equity. The offering was 153% subscribed and attracted 275 new investors, strengthening the Group's financial position.



CEO Comment

“Q3 marks another important milestone for Mendole. We delivered according to plan while completing a successful IPO shortly after the quarter. With a strengthened capital base, we are well positioned to accelerate our strategy and pursue new acquisition opportunities responsibly.”

Outlook

Mendole maintains its operational expectations for the full year, with the only adjustment relating to the accounting treatment of IPO-related costs. The EBITDA guidance has been technically adjusted due to the accounting treatment of IPO-related costs. As previously communicated, total IPO costs were expected to amount to approximately DKK 2 million. DKK 1.4 million of these costs will now be deducted directly from equity, increasing EBITDA (including one-off costs) to DKK 5.9–7.9 million. Revenue guidance and EBITDA excluding one-off costs remain unchanged.

Next Report

Q4 2025 Year-End Report - 24 February 2026.

See attached Interim Report Q3 2025.

MAR Statement

This information is information that Mendole A/S is obliged to make public pursuant to the EU Market Abuse Regulation (MAR). The information was submitted for publication on 25 November 2025 at 09:00 AM CET.

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Mendole A/S is a Danish building services group, formed in 2023 through the merger of several well-established companies. The Company delivers services within roofing, energy, lighting, and electrical installations, creating synergies across its business units. With a strategy focused on both organic growth and acquisitions, Mendole aims to build a leading actor in the Danish building services market.