



# CTEK

## Q4 2025

2026-02-06

# CTEK

CTEK



## Today's presenters



**HENRIK FAGRENIUS**  
**CEO**



**THOM MATHISEN**  
**CFO**

# A proud heritage that drives our future

The CTEK story starts over 25 years ago in Vikmanshyttan, a small village in Dalarna in Sweden.

This is where our founder – Swedish inventor Bengt Wahlqvist – created the first ever battery charger to use electronic pulse technology.



# Exploring CTEK's two cutting-edge technologies and subsegments

## Low Voltage

### CONSUMER

**Chargers:** Battery conditioning, maintenance and monitoring. **Boosters:** Powerful devices that quickly start vehicles with a dead battery.

### CLIENT BRAND

High quality branded customized solutions tailored to meet customer demands.

### PROFESSIONAL

Professional products providing safe and reliable battery support solutions.

### POWER SOLUTIONS

Application areas include ambulances, boats & caravans - meet steadily increasing power requirements.

## EVSE

### DESTINATION CHARGERS

Installed at public destinations, offices etc.

### CLIENT BRAND

Custom-branded EV chargers built for charge point operators and partners.

### LOAD-BALANCING

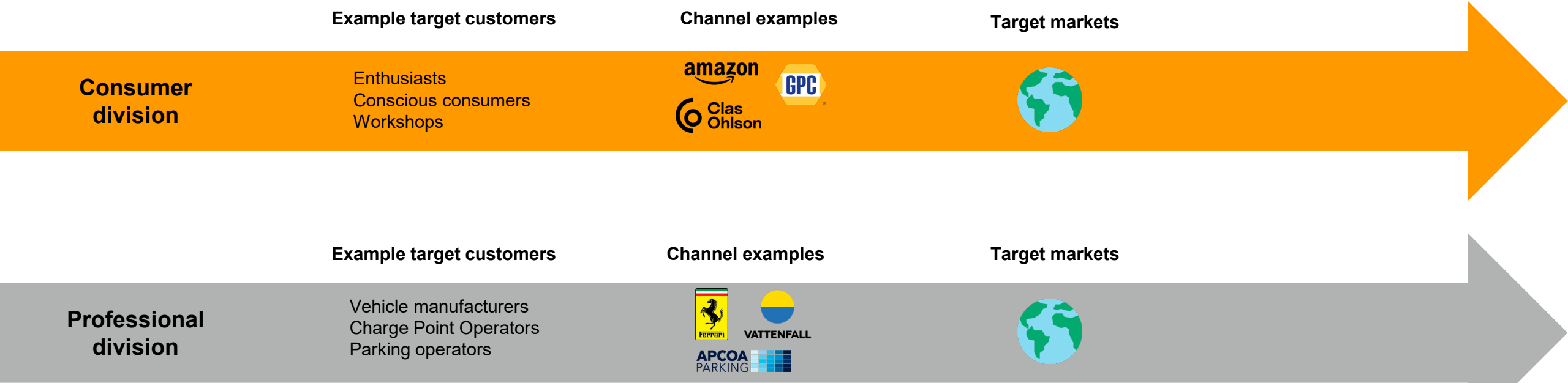
Dynamic load balancing protects building, supports efficiency.

### SERVICE & SUPPORT

Expert guidance in system design and dedicated support to ensure trouble-free charging operations.

# Go to market strategy

GLOBAL REACH WITH ALMOST 30 YEARS IN THE MARKET



# Chosen by the best

Over 50 of the world's biggest and most prestigious vehicle manufacturers – including Lamborghini, Ferrari, General Motors and Porsche – have chosen CTEK to supply branded chargers for their own customers.



# Premium products, large and attractive addressable markets

“We operate in the premium segment, delivering high-quality, reliable products that our customers trust. Our focus is on durability, performance, and innovation — ensuring true long-term value for every end user.”

DIVISION

**CONSUMER**

**PROFESSIONAL**



PRODUCTS

**CHARGERS + BOOSTERS**

**POWER SOLUTIONS**

**EVSE**

A black CTEK battery charger is connected to a car battery. The charger is positioned on a gravel surface, and its cables are plugged into the battery terminals. The car battery is partially visible in the upper left, showing a red and black striped safety cover. The CTEK logo is printed on the side of the charger. A rotary dial on the charger is set to the 'START' position, with other settings like 'OFF', 'A', 'B', 'C', 'D', and 'E' visible. The overall scene is dimly lit, suggesting an outdoor setting at dusk or dawn.

# CTEK

Q4 2025

# CTEK Q4 2025

## FINANCIAL OVERVIEW

**209 (279)**

**MSEK**

**NET SALES**

**63.2 (49.8)**

**PERCENT**

**GROSS MARGIN**

**30 (25)**

**MSEK**

**ADJUSTED EBITA**

**27 (-69)**

**MSEK**

**EBIT**

**131 (59)**

**MSEK**

**CASH FLOW FROM OPERATING  
ACTIVITIES**

**1.2x (1.8x)**

**NET DEBT RATIO**

# Q4 2025

## KEY TAKE AWAYS

### Solid underlying Net sales

Excluding the discontinued EV business with General Motors - which contributed 46 MSEK in the fourth quarter last year - the underlying Net Sales remained at solid levels. In addition to a negative currency impact of approximately 5%, lower market activity in the United States affected the outcome. Adjusted for these factors, sales were broadly in line with the corresponding period last year.

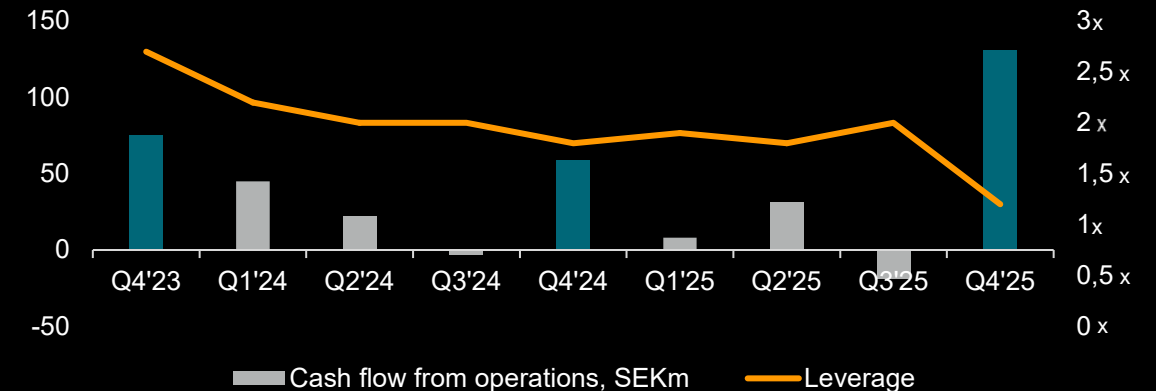
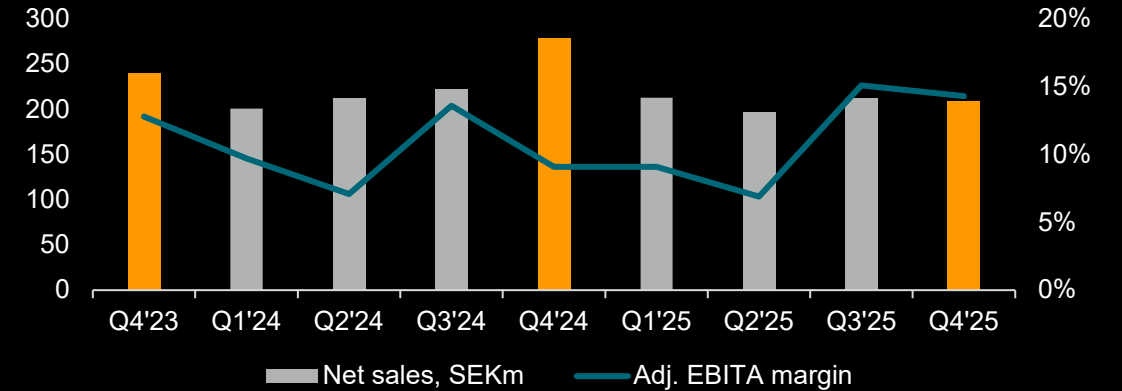
### Strong cash flow and improved margins

Margins improved during the quarter, driven by a more favorable product mix with a higher share of Low Voltage sales, combined with continued cost control. Strong cash flow contributed to a further strengthening of the company's financial position, resulting in a net debt ratio of 1.2x (1.8).

### Product Launches according to plan

Three new products were launched in the fourth quarter with a positive market response:

- CS ONE Wi-Fi
- NXT 5 & 15
- RB3000 & RB4000 (Premium Boosters)



A close-up photograph of a person's hands using a red CTEK battery charger on a car battery. The charger is connected to the battery terminals. The background shows the engine compartment of a car. The CTEK logo is visible on the red charger handle.

# CTEK

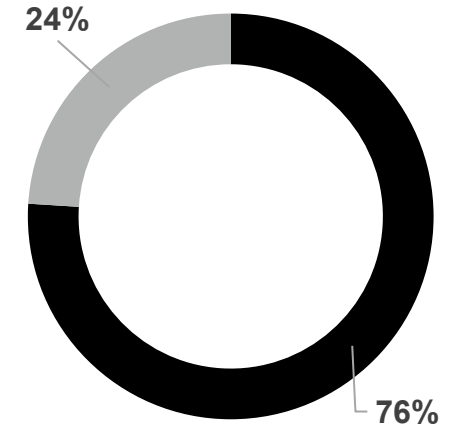
## Q4 Financials



# Consumer Division

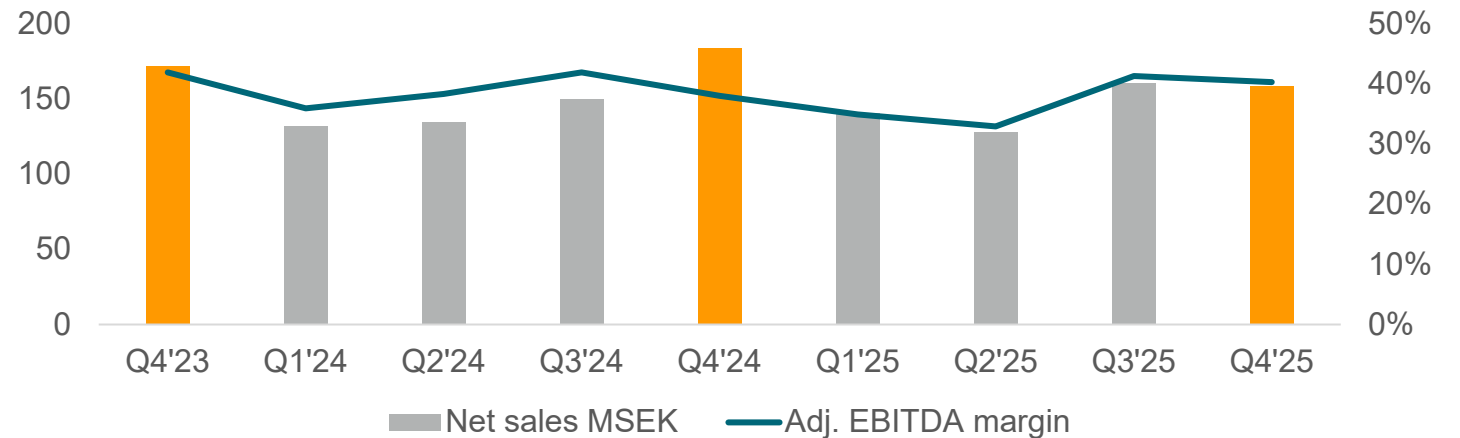
## IMPROVED EBITDA-MARGIN DESPITE LOWER SALES

- Net sales declined 9% organically to 159 SEKm (184). The decrease is mainly related to currency effects and a weaker consumer sentiment in the U.S. market.
- Adjusted EBITDA amounted to 64 SEKm (70), corresponding to a margin of 40.4% (38.1%).



■ Consumer div.  
■ Professional div.

Net sales and adjusted EBITDA margin

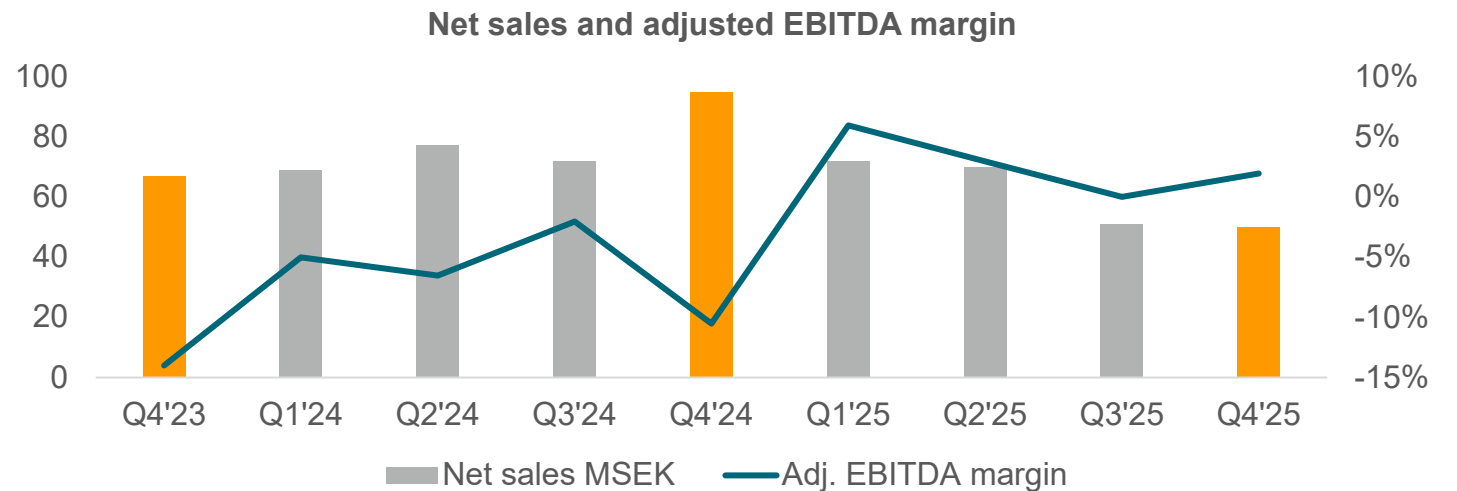
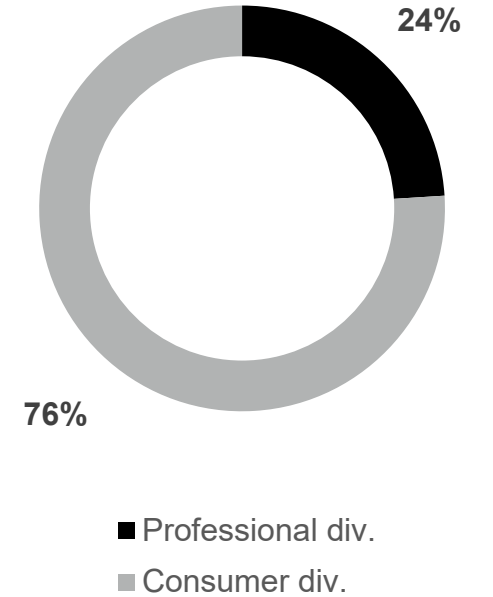




# Professional Division

## CONTINUOUS GOOD DEMAND IN CLIENT BRAND

- Net sales declined with 45% organically to 50 SEKm (95). The decrease is mainly related to the ended collaboration with General Motors (EV chargers).
- Adjusted EBITDA amounted to 1 SEKm (-10), corresponding to a margin of 1.8% (-10.5%).





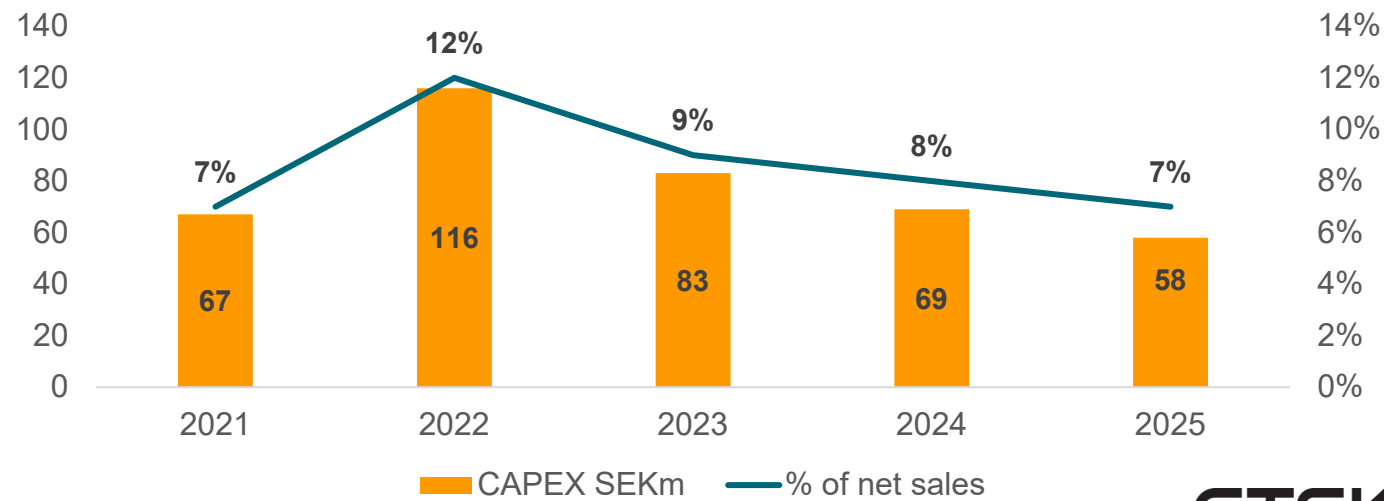
# Cash flow and CAPEX

## Cash flow and financial position

- Cash flow from operating activities amounted to 131 SEKm (59) in the period.
- Capex during the period amounted to -12 SEKm (-17m).
- Cash flow after investment activities in the period was 118 SEKm (42).
- Cash and cash equivalents at the end of the period amounted to 166 SEKm (142) despite amortization of 50 SEKm carried out during 2025.
- Net debt to Adj. LTM EBITDA ratio for the period decreased to 1.2x (1.8x).



## CAPEX 2021 - 2025



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## Summary

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# Q4 summary

## KEY TAKEAWAYS

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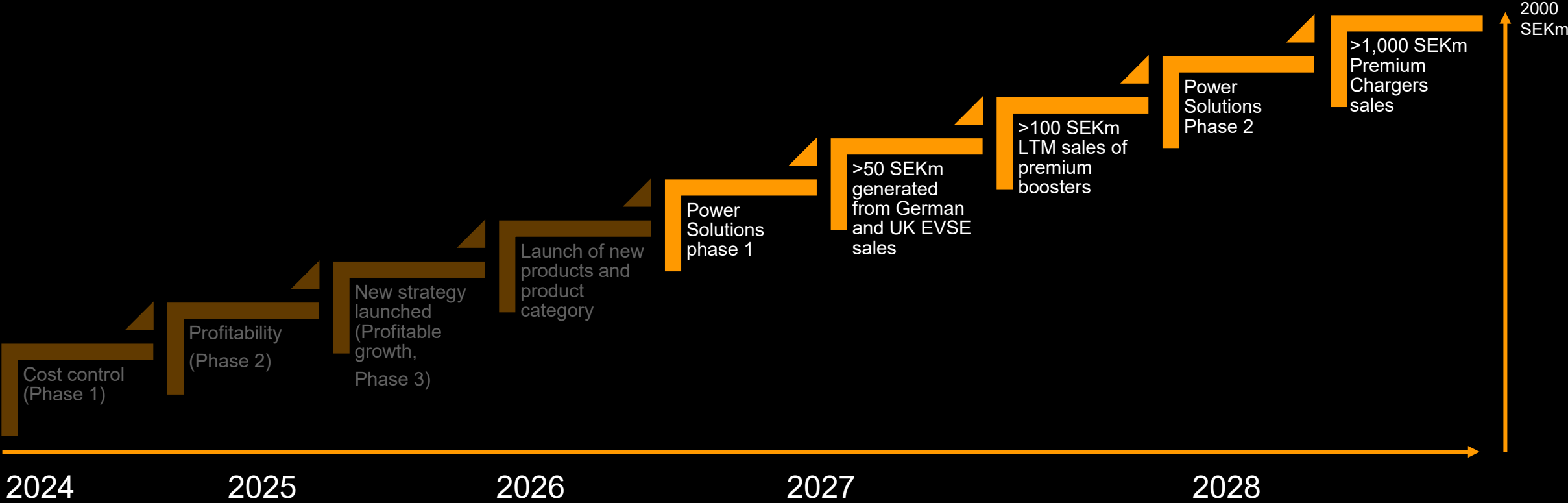
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### **Product Launches according to plan**

Three new products were launched in the fourth quarter with a positive market response, including both current as well as new adjacent product categories

# Steps to reach the financial targets



**CTEK**