

21 November 2024

Shape Robotics A/S

CVR-nr. 38322656

Q3 2024 Interim Report

Investor presentation



Key takeaways from Q3

- Continued strong revenue growth and margin expansion
- New services provide higher margins and earnings support from Q3
- Backlog and commitments underpin future growth
- Financial guidance for 2024 unchanged
- New ~140 mDKK financing facility supporting growth and R&D



"In the first three quarters of 2024, our revenue reached 177.2 mDKK, a significant 109% increase compared to the same period of 2023. Our contribution margin in Q3 was at an all-time high, and we maintain our guidance for 2024. With a new financing agreement with UniCredit, and a new distribution agreement with Ingram in Romania, we are well poised for servicing our growth and meeting our mid-term financial objectives."

Mark Abraham, CEO

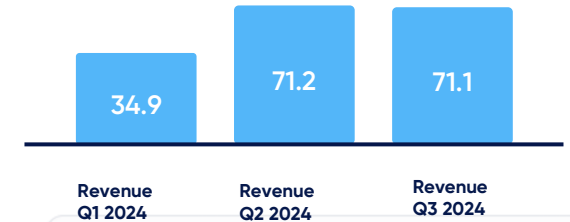
Q3 Financial highlights

Revenue

71.1 mDKK

up 146% YoY

- **Revenue increased to 71.1 mDKK in Q3 2024, up 146%**
- Driven by expanding operations in Romania, particularly through the SmartLab project
- Q3 revenue impacted by holiday season, as expected



Contribution margin

25.0 mDKK

up 210% YoY

- **Contribution margin increased to 25.0 mDKK, up 210%**
- Contribution margin % reaching 35% (28% YTD)
- First time recognizing high-margin services revenue
- Tailwind from product mix

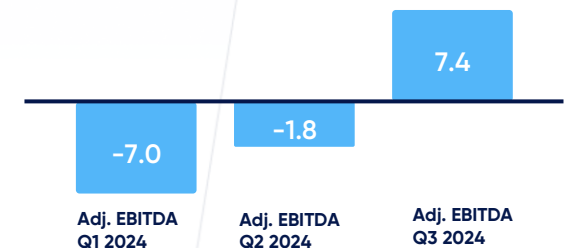


Adjusted EBITDA*

7.4 mDKK

up 414% YoY

- **Adjusted EBITDA increased to 7.4 mDKK, up 414%**
- Continued strong cost control
- No non-recurring costs in Q3 2024



* Adjusted EBITDA excludes non-recurring costs. In Q3 2024 the Company did not recognize non-recurring costs to adjust EBITDA.

Financial guidance 2024

	2024 guidance	2023 actuals	Comments on 2024 guidance
Revenue Growth	≥300 mDKK	171.2 mDKK	The company anticipates significant revenue growth in 2024, maintaining its expectation of a revenue in 2024 of minimum 300 mDKK .
Adjusted EBITDA*	≥25 mDKK	16.9 mDKK	The company expects a substantial increase in EBITDA in Q4 2024, maintaining its guidance of minimum 25 mDKK for the full year 2024.

* Adjusted EBITDA excludes non-recurring costs.

The revenue and EBITDA guidance for 2024 is based on the following:

1. good start, and a very strong order intake and backlog for Q4 2024,
2. improved margins in H2 2024 due to changed product mix,
3. deliveries of services based on Techducator concept, and
4. continuously strong cost control.

Business update

POST-Q3



- **~140 mDKK financing** facility supporting growth.
- Immediate financing of receivables.
- Financing specific R&D and product expenses.



- **Strategic distribution agreement.**
- Strengthening financial flexibility and reducing operational risks.
- Creates a **dual-distributor model** ensuring business continuity.



- **Thinken** is an official **third-party offering** across **Lenovo** channels.
- New avenues for distribution and growth.
- **First order of 50 Thinkens** received through **Channel Tools**.



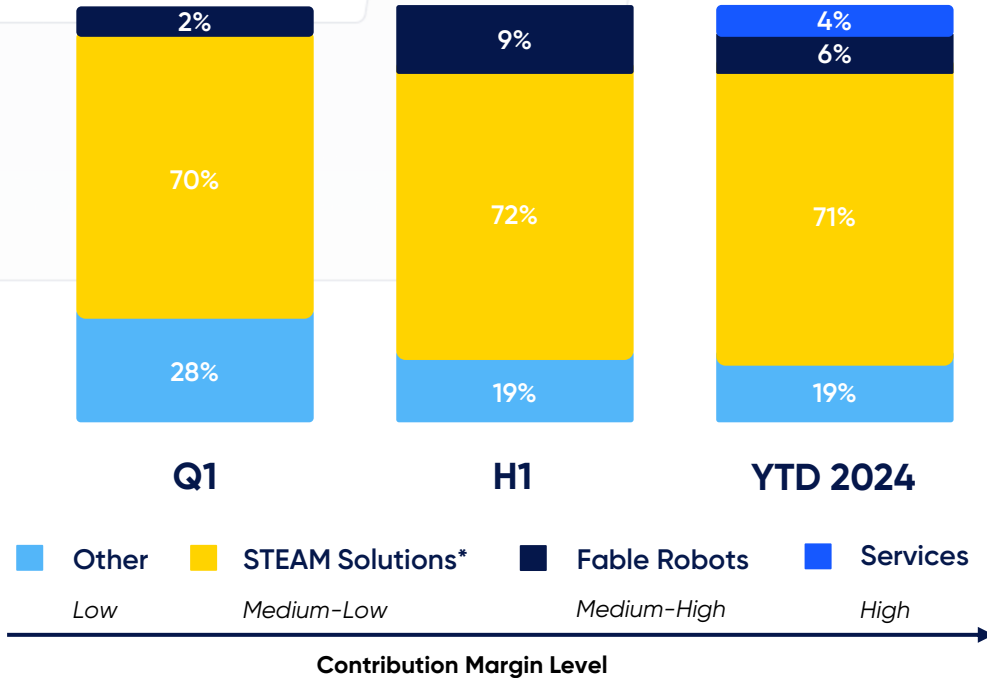
- Public procurement agreement with **Sibiu Municipality** in Romania.
- Together with partner **Data Hub**.
- Amounting to a value of around **1.5 mEUR** (Shape Robotics contribution).

Q3

Revenue composition

Revenue by product

Sale in %



* Robots (Fable) deducted from STEAM Solutions sale and placed in own category

Q1 2024

- Lower share of Fable Robots in total sales due to delivery of equipment in **tenders with specific requirements** (presented in „Other“ category)
- Contribution margin was 22% in Q1 2024

Q2 2024

- More equipment delivered in **SmartLab project**
- Higher share of Fable Robots in total sales, well above 10% in Q2 2024
- Contribution margin was 25% in Q2 2024

Q3 2024

- Significant deliveries of SmartLab equipment in Romania
- 6.7 mDKK **services** revenue related to the new **Techducator concept**
- Contribution margin was 35% in Q3 2024

Servicing revenue growth



Net Working Capital

NWC amounted to **107.5 mDKK** as of September 30, 2024 (83.2 mDKK as of September 30, 2023).



Order intake and backlog

Very strong order intake and backlog in Q4 2024.
Approximately 123.0 mDKK to meet revenue target for 2024.



Bank commitments

New comprehensive **financing** and **factoring** agreement of approximately 138.75 mDKK with **UniCredit BANK**.

Increase in net working capital, as well as new comprehensive financing from UniCredit Bank, reflects the **ability to support expected revenue growth** and achieve anticipated revenue of 300 mDKK in 2024.

Shape Robotics investment highlights



Intelligent classroom solutions and outstanding educational ecosystems.
+2k schools equipped



The most **famous** modular **educational robot**. **+25k Fable Robots sold**



Continious development of products to scale up the business. **New AI solutions.**



Strong partnerships with world-renowned brands, including Lenovo Third Party Offering.



Strong growth journey fueled by **three cross-boarder acquisitions** in Poland and Romania.



Worldwide high demand market.
13.8 billion EUR will be invested in **digitalization of schools** and **STEAM learning by 2027 in EU.**

Investor information

Financial Calendar

February 20, 2025

Interim Report Q4 2024

April 4, 2025

Notice of Ordinary General Meeting,
Annual Report 2024

April 25, 2025

Ordinary General Meeting

Contact information for Investor Relations

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On 25 November 2024 at 17:00 (CET), Mark Abraham, CEO will host a live streaming Q&A session on LinkedIn, answering questions from investors about the Q3 2024 Interim Report. You may access the session as webcast directly on the company's LinkedIn page by following **[this link](#)**.

Shape Robotics Q3 Interim Report 2024.

The report is also available at www.shaperobotics.com.

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