JumpYard Q2 Update

3 September 2025





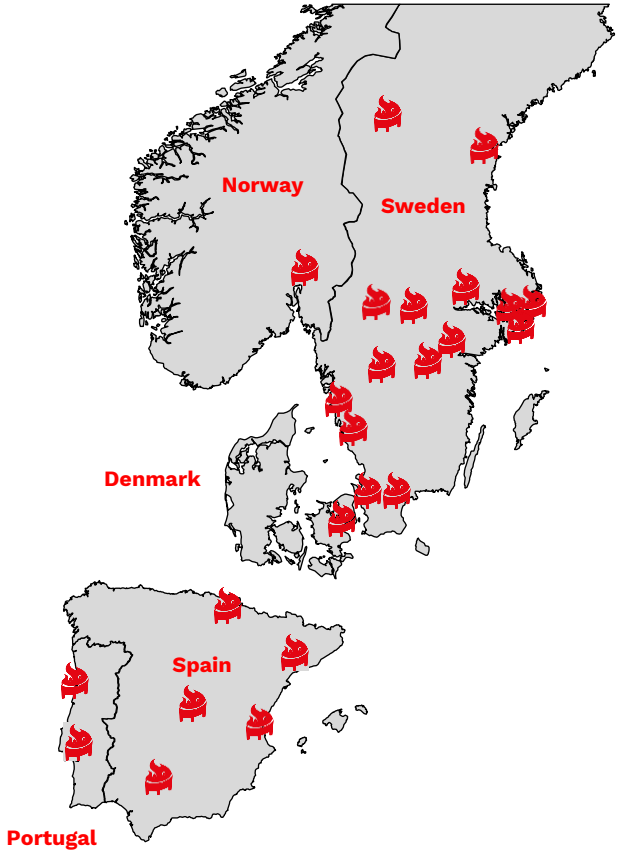


JumpYard in brief

Commentary

- One of the largest and fastest-growing players within the market for trampoline- and activity parks in Europe
  - › #1 in Nordics
  - › #1 in Iberia
  - › Top #5 in Europe
- Focused on “greenfield” expansion. No franchise
- Focused on “WOW”-parks in high population centres
- Support offices in Stockholm and Lisbon
- Owned by Cinder Invest AB, RoosGruppen and Founders
- Key KPIs
  - › 26 sites of which 19 in Nordics, 7 in Iberia
  - › LTM SEK 475m revenues
  - › LTM SEK 79m adjusted EBITDA* (17% margin)

Site platform



Site:	Launch:
Barkarby	2017 (relaunch 2023)
Helsingborg	2018
Gothenburg	2019
Nacka	2019
Karlstad	2019
Åre	2020
Copenhagen	2020
Västerås	2021
Skövde	2021
Kristianstad	2021
Örebro	2021
Lisbon	2021
Barcelona	2022
Oslo	2022
Uppsala	2022
Madrid	2023
Linköping	2023
Porto	2023
Bilbao	2023
Sevilla	2023
Norrkoping	2023
Kungsbacka	2024
Sundsvall	2024
Heron City	2024
Valencia	2024
Täby Arninge	2025

Signed contracts:	
Gothenburg Hovås	2025
Madrid #2	2026
Germany #1	2026
Germany #2	2026
Valencia #2	2028

***Note:** excluding IFRS16 treatment of rental contracts, and excluding non-recurring items

Financial review – Q2 and H1 2025

KPI, SEKm unless otherwise stated	Quarterly development: Q2 2025	Q2 2024	Index	Half Year development: H1 2025	H1 2024	Index	LTM
Total revenues	**119.1**	**101.1**	**117.8%**	**246.4**	**221.6**	**111.2%**	**474.5**
Comparable revenue growth, Total	*0.2%*	*4.7%*	*n.a.*	*-3.1%*	*4.3%*	*n.a.*	*n.a.*
Comparable revenue growth, Nordics	*5.9%*	*2.9%*	*n.a.*	*-1.5%*	*1.5%*	*n.a.*	*n.a.*
Comparable revenue growth, Iberia	*-9.2%*	*11.0%*	*n.a.*	*-6.1%*	*13.3%*	*n.a.*	*n.a.*
Comparable revenue growth, Iberia (CC)*	*-4.7%*	*n.a.*	*n.a.*	*-3.4%*	*n.a.*	*n.a.*	*n.a.*
Adjusted site EBITDA	**30.8**	**26.4**	**116.9%**	**70.3**	**69.7**	**100.9%**	**141.7**
Adjusted site EBITDA margin	*25.9%*	*26.1%*	*n.a.*	*28.5%*	*31.5%*	*n.a.*	*29.9%*
Adjusted site EBITDA margin, Nordics	*21.3%*	*17.6%*	*n.a.*	*23.8%*	*24.8%*	*n.a.*	*26.2%*
Adjusted site EBITDA margin, Iberia	*34.9%*	*41.4%*	*n.a.*	*38.1%*	*44.2%*	*n.a.*	*37.6%*
Central costs	**16.0**	**13.5**	**118.6%**	**31.1**	**27.5**	**113.4%**	**63.0**
Central costs as % revenues	*13.5%*	*13.4%*	*n.a.*	*12.6%*	*12.4%*	*n.a.*	*13.3%*
Adjusted EBITDA	**14.8**	**12.8**	**115.2%**	**39.2**	**42.3**	**92.6%**	**78.7**
Adjusted EBITDA margin	*12.4%*	*12.7%*	*n.a.*	*15.9%*	*19.1%*	*n.a.*	*16.6%*
Net debt	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**360.5**
Net debt / Adjusted EBITDA	*n.a.*	*n.a.*	*n.a.*	*n.a.*	*n.a.*	*n.a.*	*4.6x*

* Constant Currency

Commentary

1 **Q2 revenues at SEK 119m implying total growth of approx. 18%**

- Total comparable growth at 0.2%
- Nordics growing 5.9%
  - › Positive calendar effect
  - › Very strong traction on party initiatives
  - › Stockholm from -14% to +1% (Q-on-Q)
- Iberia -9.2% (-4.7% at constant currency), driven by “extreme heat” in end of May and during June (-20%)
  - › Positive development before and after
  - › JumpTime relatively stronger than Parties
- A lot of sales initiatives conducted incl. dynamic pricing, broad party discount initiatives, local optimization of pricing, etc.

H1 revenues at SEK 247m implying total growth of approx. 11%

- Comparable growth -3.1%, Nordics -1.5% and -6.1% Iberia (-3.4% CC)
- Nordics very weak in Q1 (driven by Stockholm) but reversal thereafter
- Iberia decent in Q1 but weak May/June

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Commentary

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Q2 site EBITDA at SEK 31m, margin 25.9% vs 26.1% last year

- Margin largely flat despite negative mix effects, indicating good site cost control (personnel cost down during quarter)
- Nordics site EBITDA margin improving 3.7 p.p. to 21.3% driven by comparable growth and addition of high margin site Heron City
- Iberian site EBITDA margin declining 5.5 p.p. to 34.9% due to negative comparable growth

H1 site EBITDA at SEK 70m, margin 28.5% vs 31.5% last year

- Solid cost control and addition of high margin sites (Heron City and Valencia)
- Mitigated by negative Comparable growth and more investments in marketing/media to support top line

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Commentary

3 **Q2 Central costs at SEK 16m (13.5% of revenues) and H1 at SEK 31m (12.6%)**

- Slightly higher in relative terms compared to comparable periods (Q2 +0.1 p.p., H1 0.2 p.p.)
- Central cost developing better than planned in absolute number but relative effect offset by lower-than-expected revenues

Adjusted EBITDA at SEK 15m in Q1 (margin 12.4% vs 12.7%) and SEK 39m in H1 (margin 15.9% vs 19.1%)

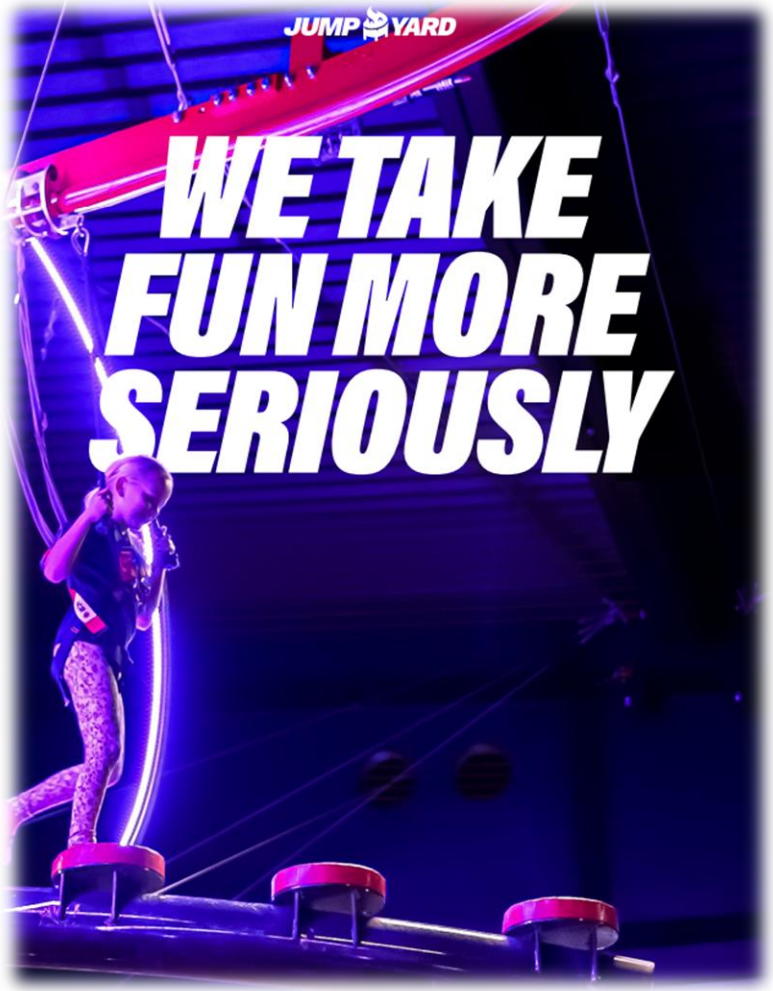
- Both site costs and central costs in order
- Driven by lower site margin due to negative comparable growth
- Not satisfied, but improvement in sight

Net debt at SEK 361m equivalent to 4.6x adjusted EBITDA LTM

- Driven by below expectation EBITDA
- Sufficient liquidity to deliver on committed projects
- Contemplating divesting property in Lisbon

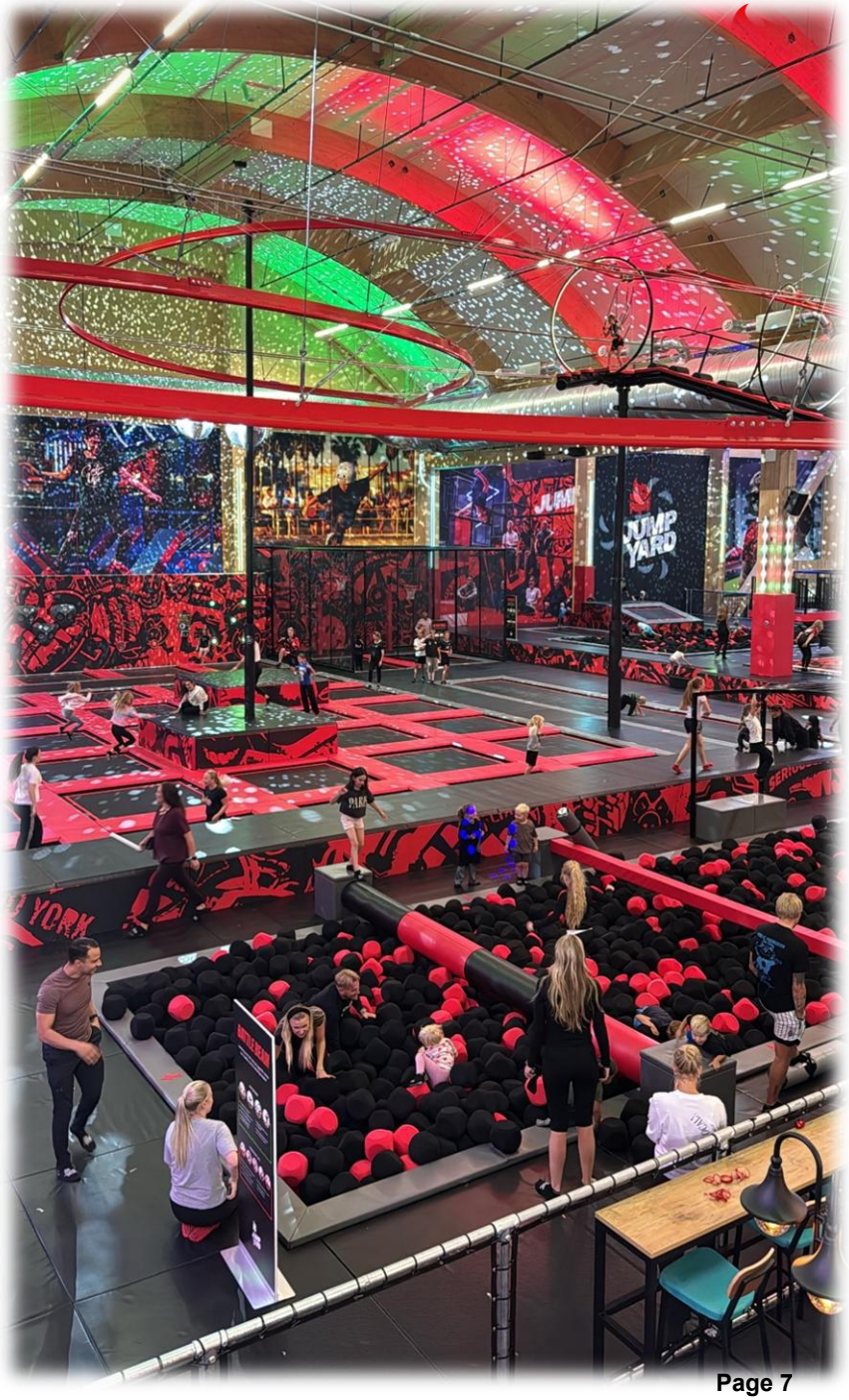
Reflections on H1

- **Not satisfied with financial performance per se and believe underlying comparable growth and profitability potential is much higher**
- **… but a lot of positives to take with us going into the second half of 2025**
    - Significant improvements in offering & pricing to increase addressable market, optimise guest satisfaction and thus revenues at our sites (e.g. 2h standard tickets, time-based pricing, discount strategies, etc.)
    - Significant improvements in sales & marketing with new organization/governance and revamped media purchase strategy that clearly generates positive results
    - Implementation of new operational organization in the Nordics fully implemented, now closer to the guest and more KPI oriented through e.g. incentives
    - Site upgrade program finalised and we now have a party- and F&B experience in line with our activity areas
    - NPS continues at record-high levels and injury control remains good
- **… abovementioned combined with good cost control – both at site and central level – makes me certain we will see significantly higher comparable growth, and thus, significantly higher profitability as consumer sentiment improves going forward**



Very promising momentum during and after summer school break

- **SEK 40.1m revenues in July 2025 vs SEK 37.3m in July 2024 (8% growth)**
  - -3% comparable growth despite very unfavourable weather (+10% in Iberia / -8% in Nordics)
  - Peak demand much higher than last year – seven days during summer better than the best last year
- **SEK 42.1m revenues in August 2025 vs SEK 31.8m in July 2024 (32% growth)**
  - +18% comparable growth, o/w +11% in Iberia and +21% in Nordics
  - Parties +27% o/w +34% in the Nordics (limited weather dependency)
  - JumpSchool +21%
- **Party pipeline, key leading indicator, looking better than in a long time (ever?)**
  - Nordic party pipeline (defined as 4 weeks future bookings) at more than 30% higher value than same period last year
  - ALL 18 Nordic sites with positive growth, nearly all with double digit growth
- **Huge upswing in Stockholm**
  - Total revenues in august at SEK 9.5m in 2025 vs SEK 5.7m in 2024
  - From -14% comparable growth in Q1 to approx. +20% in August
  - Total party book 2x larger (incl. Täby)
- **New launch Täby / Arninge with highest revenues of all sites, and the 2nd highest party pipeline**
  - Our best launch ever
- **Continued record-high guest satisfaction (NPS at 60,2x H1 vs 59,5x during last year)**



Key events

- The Board of Directors and the main shareholders have initiated a strategic review of the ownership structure, including the possibility of bringing in a new majority owner to support the company's long-term expansion
    - The process is at an early stage
    - Will communicate more as process matures
- Jumpy Hovås launching in September 2025

