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## **Foxway release its Q1 2024 report**

### **PRESS RELEASE**

**May 23, 2024**

**In the first quarter of 2024, Foxway has strengthened its operations, driven cultural transformation, and effectively supplied circular tech services to European customers across its three business areas.**

The Circular Workplace Solutions (CWS) area performed well, with increased demand for its services.

The Recommerce Mobile area saw increased revenue due to a 55% rise in mobile volumes, however declining margins for iPhones caused by unexpectedly low new prices.

The Recommerce Computers & Enterprise (C&E) area experienced strong demand for reused equipment, though overstock volumes declined.

Despite ongoing macroeconomic challenges, Q1 revenue grew by 3% to SEK 1.8 billion, with an adjusted operational EBITDA of SEK 35.6 million (1.8% margin).

“Foxway remains focused on operational efficiency, scalability, and cost management, with plans to expand its circular offerings in Europe and drive long-term shareholder value”, says Martin Backman, CEO of Foxway.

*This information is information that the Company is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was submitted for publication, through the agency of the contact person set out below, at 08:00 CET on 23rd of May 2024.*

**For more information, please contact:**

Martin Backman, CEO of Foxway

+46 708 64 42 22

[martin.backman@foxway.com](mailto:martin.backman@foxway.com)