



Achilles Capital closes a transformational 2025 with a strengthened balance sheet and expanded platform

PRESS RELEASE

27 February 2026 – 19:00 CET

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Achilles Capital AB (publ) ("Achilles" or "the Group") concludes 2025 with a materially strengthened balance sheet, expanded platform across NPLs, integrated servicing and Tactical Equity, and a significantly improved equity ratio completing a transformational year of strategic consolidation and active value creation.

Total AUM grew to **506.7 MEUR** at 31 December 2025 (415.0 at year-end 2024), supported by the full consolidation of AxFina and Omnio. The equity ratio improved to **37.1%** (15.6% at year-end 2024), underpinned by an **82.1 MEUR** net profit for the full year.

Highlights Q4 2025

- AUM: **506.7 MEUR** (415.0 at December 31, 2024)
- NPL ERC: **231.1 MEUR** (130.9 at December 31, 2024)
- NPL Book Value: **129.2 MEUR** (80.6 at December 31, 2024)
- Adjusted Gross collections: **12.4 MEUR** (16.7)*
- Adjusted Net collections: **10.6 MEUR** (12.1)*
- Adjusted Cash EBITDA: **1.8 MEUR** (7.4)*

Highlights Full Year 2025

- Adjusted Gross collections: **48.7 MEUR** (56.1)*
- Adjusted Net collections: **41.6 MEUR** (44.6)*
- Adjusted Cash EBITDA: **19.6 MEUR** (27.4)*
- Net profit: **82.1 MEUR** (-7.6 in 2024)
- Equity ratio: **37.1%** (15.6% at year-end 2024)

** Non-IFRS alternative performance measures representing underlying business performance. Reconciliation to IFRS available on page 27 of the full report.*

Strategic and Operational Progress

AxFina – fully integrated CEE platform

Following the completion of the EBRD stake acquisition in July 2025, Achilles now holds more than 99% of AxFina, enabling full integration of investment strategy, underwriting, and servicing into one aligned operating model. This has unlocked measurable value from the back book through enhanced servicing oversight, improved recovery tactics, and tighter alignment between underwriting and execution, entrenching Achilles' position as a leading integrated NPL investor in Central and Eastern Europe.

Omnio – restructured and broadened

In August 2025, Omnio completed a major balance sheet strengthening, converting more than 30 MEUR of debt into equity and raising 7.2 MEUR of new capital from new external international investors. Achilles increased its ownership stake in OmniOne S.A. to 71% by year-end. The transaction generated a 41.6 MEUR recognised gain in the Group's income statement and materially positions Omnio for accelerated growth across embedded finance, payments, and loyalty services.

Tactical Equity – Selected operational milestones

AI Producer (AIP) delivered the world's largest AI-assisted hybrid event hosted in Microsoft Teams and launched AI Producer Studio Designed exclusively for HP devices with built-in NPU local processing making AI Producer Studio is the only solution on the market delivering real-time meeting enhancements, preset production formats, and intelligent multi-camera control directly on the PC demonstrating enterprise-scale readiness and growing ecosystem momentum.

Furthermore, in July 2025, Single Technologies secured €12.5 million in blended funding from the European Innovation Council (EIC) Accelerator, comprising a €2.5 million non-dilutive grant and a €10 million equity investment to support scaling and commercialisation. Selected from approximately 1,000 initial applicants – with only 40 companies funded overall and just three within biotech and life sciences – this milestone underscores the exceptional strength of Single Technologies' 3D sequencing platform and long-term growth strategy.

CEO Comment

"2025 has been a transformational year for our Group. We began the year as DDM Debt AB and conclude it as Achilles Capital AB – a diversified European financial investor combining NPLs, integrated servicing, and Tactical Equity.

The full consolidation of AxFina delivers a fully integrated CEE platform with early and visible improvements flowing through from the back book. The Omnio restructuring materially strengthened its balance sheet and introduced new external investors. The collection profile for the year reflects deliberate, disciplined capital allocation during our refinancing-focused period – a timing effect, not a structural one.

The Group is meaningfully stronger entering 2026: more integrated, more resilient, and with materially increased embedded value across the platform."

– Matthew Doerner, CEO

Financial Calendar

- **Annual Report 2025:** 30 April 2026
- **Q1 Report (January–March 2026):** 29 May 2026

The Q4 2025 Interim Report is available at www.achillescap.com

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Attachments

[Achilles Capital AB - Q4 2025.pdf](#)