**26.6.2025**

# Business Review Jan-May/25 for Owners
# FLUENTIC OY

# Agenda

- Brief industry and financial overview

- Presentation of new customer cases

- Product development updates

- Outlook for the remainder of 2025

- Discussion and other possible matters

# Brief <u>industry</u> and financial overview

- **The translation industry is undergoing a major transformation**. Practically all large translation agencies are seeing double-digit revenue declines. This is due to the rapid improvement of GPT models, which now serve as highly capable translation engines, reducing the need for organizations to use external translation partners.

- **Fluentic's revenue and customer base have grown, but at a slower pace than we had planned.** We are still seen as a partner that enables AI-powered translation, particularly within the Salesforce ecosystem. Currently, we receive the most inquiries related to multilingual voice services.

- **We have lost our first existing customers to GPT-based solutions.** These customers have connected their systems directly to GPT models. At the same time, we've won new, well-known brands (e.g., Iberia Airlines). Organizations are in very different stages of adopting AI and GPT technologies.

- **Fluentic's latest service multilingual voice is also directly connected to GPT models.** Our own experiences with GPT translation quality have been positive.

- We are now an official **Salesforce Consulting Partner**, which also allows us to sell services across the broader Salesforce ecosystem. Additionally, we are applying to **Genesys's partner program**, which would enable our VoiceToVoice service to be listed in their online marketplace.

# Brief industry and <u>financial</u> overview

- **We have not yet reached cash-flow positivity.** This is mainly due to losing a few larger clients, with new accounts only compensating for the revenue losses.

- **We need the best AI developers on the market** to join our team — to ensure our services continue to evolve and stay competitive. As a company of our size, it's challenging to attract the best developers globally and we have to pay a lot for them.

  Moving forward, **we aim to rely more on development partners,** which will also make our operations more financially agile.

- We have focused on billing customers 12 months in advance, helping us improve our cash position more quickly.

- We have introduced setup fees for our services and begun charging more precisely for support work performed.

- Our current cash level, along with the Business Finland project, will allow us to sustain operations until the latter part of the year.
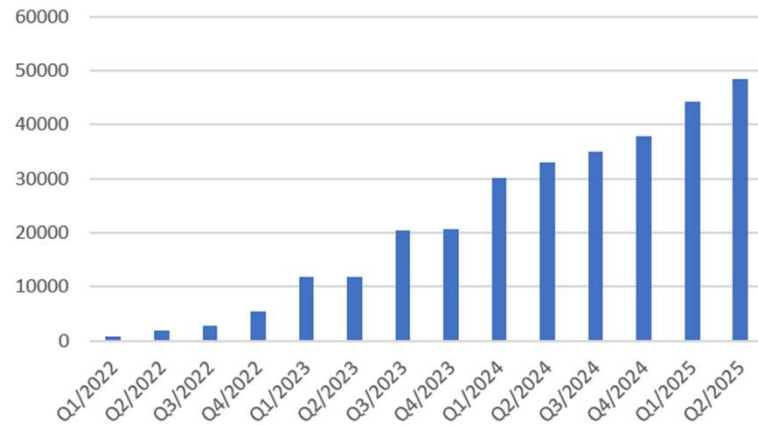
# Brief industry and <u>financial</u> overview

| | 1.1.-31.5.2024 | 1.1.-31.5.2025 | Difference | |
|---|---|---|---|---|
| Revenue | 246k€ | 332k€ | +86k€ | (34,8%) |
| MRR end of period | 46k€ | 53k€ | +7k€ | (+15,2%) |
| ARR end of the period | 552k€ | 636k€ | +84k€ | (+15,2%) |
| Number of new customers | 6 | 8 | +2 | (+33,0%) |
| Total number of active customers | 21 | 35 | 14 | (+67,0%) |
| MRR per customer | 2,2k€ | 1,5k€ | -0,7k€ | (-31,8%) |
| CAC | 8,1k€ | 7,1k€ | -1k€ | (-12,0%) |
| Number of employees | 8 | 7 | -1 | |

# Brief industry and financial overview



MRR average per quartal



MRR & Variable income average per quartal

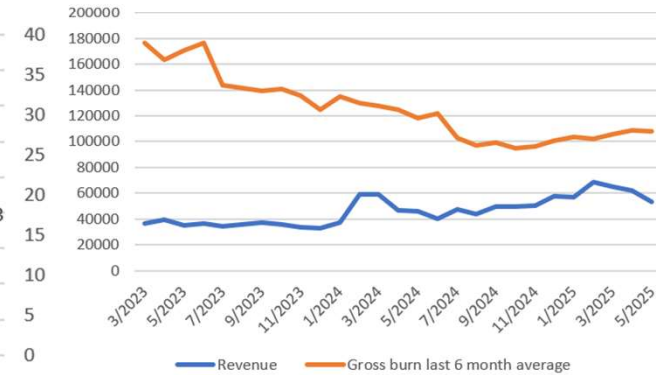MRR average · Variable income
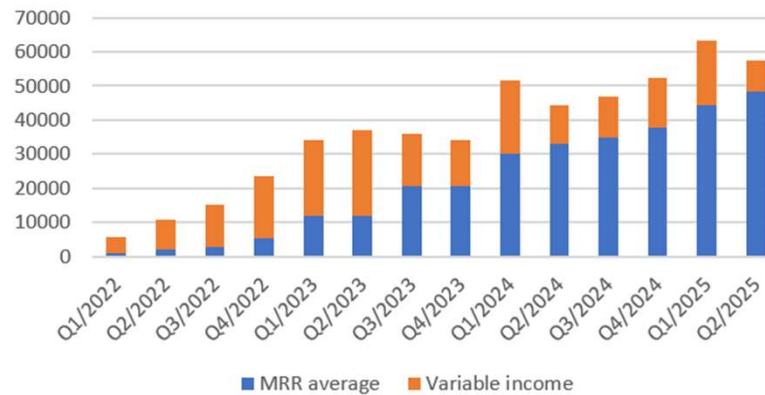


Gross margin %
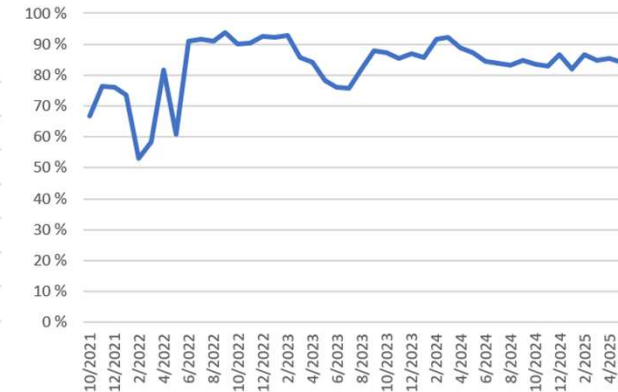


Number of new & lost customers

Number of new customers · Number of lost customers



Average revenue € per customer

Average revenue per customer — Number of active customers
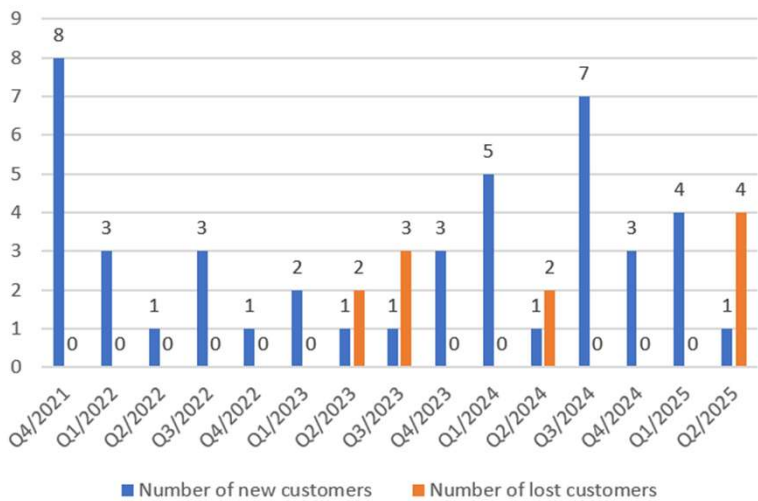


Revenue vs Gross Burn Rate 6 month average
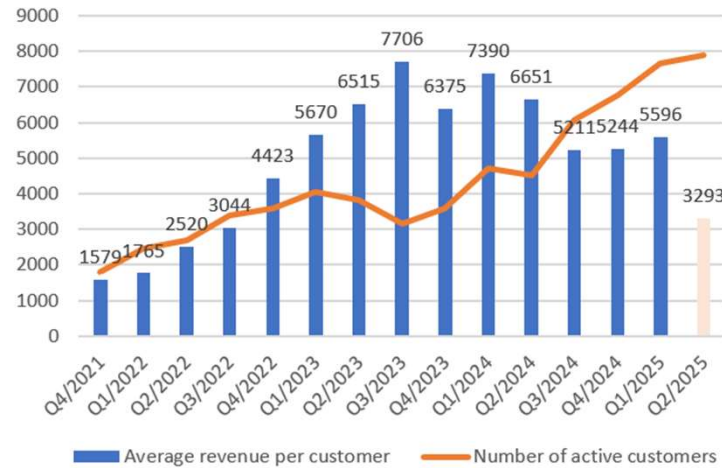
Revenue — Gross burn last 6 month average

# Agenda

- Brief industry and financial overview

- **Presentation of new customer cases**

- Product development updates

- Outlook for the remainder of 2025

- Discussion and other possible matters

# Iberia Airlines

**Industry:** Travel/Aviation

**Revenue:** 7B€

**HQ:** Spain

## CLIENT CHALLENGE

The Customer wants to respond to inquiries faster and operate more efficiently in customer service without language barriers.

## HOW WE HELPED

Fluentic provided multilingual solution for Customer's Salesforce Service Cloud to enabling global customer service communicate multilingual in all needed languages. The first team to adopt the service was located in Bocotá, Colombia.

## THE OUTCOME

The customer is able to serve their clients in multiple languages, enabling them to operate more efficiently and cost-effectively.

# Barco

**Industry:** Manufacturing, technology

**Revenue:** >1B USD

**HQ:** Belgium

## CLIENT CHALLENGE

Customer Service unit needs multilingual help to communicate with resellers and customers.

## SOLUTION

Fluentic provided a multilingual translation solution, enabling the global support team to communicate effectively in all required languages — directly within the Salesforce service environment.

## THE OUTCOME

The customer is able to serve their clients in multiple languages, enabling them to operate more efficiently and cost-effectively.

# Colombini Group

**Industry:** Manufacturing, furniture

**Revenue:** >300M USD

**HQ:** Italy

### CLIENT CHALLENGE

Customer Service unit needs multilingual help to communicate with resellers and customers.
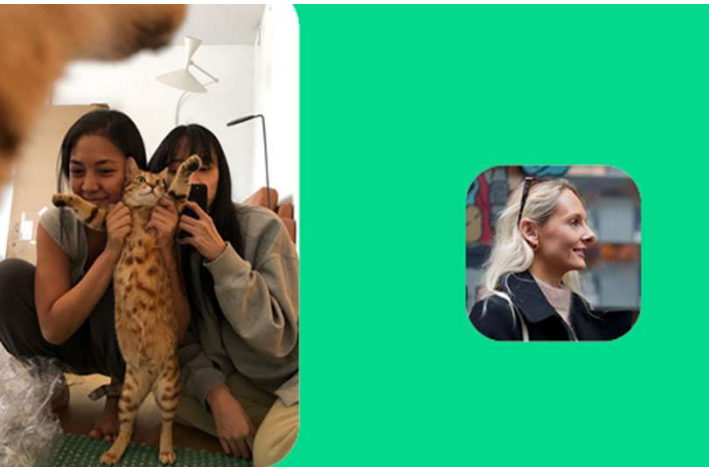
### SOLUTION

Fluentic provided a multilingual translation solution, enabling the global support team to communicate effectively in all required languages — directly within the Salesforce CS environment.

### THE OUTCOME

The customer is able to serve their clients in multiple languages, enabling them to operate more efficiently and cost-effectively.

# Trustpilot

**Industry:** Software
**Revenue:** >200M USD
**HQ:** Denmark

## CLIENT CHALLENGE

The client was transitioning to a new customer service platform and saw this as an opportunity to redesign their entire support process to enhance the overall customer experience.

## SOLUTION

Fluentic provided a multilingual translation solution, enabling the global support team to communicate effectively in all required languages — directly within the new service environment.

## THE OUTCOME

The customer is able to serve their clients in multiple languages, enabling them to operate more efficiently and cost-effectively.
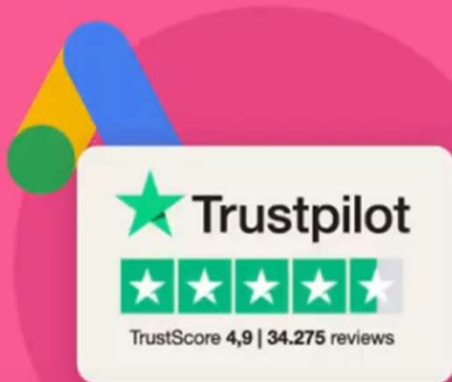
# Currencycloud A Visa Solution

**Industry:** Finance
**Revenue:** >100M€
**HQ:** UK

### CLIENT CHALLENGE

Enhancing the efficiency of inhouse communication and customer service operations.

The client aimed to completely rethink their customer service workflows to deliver a better customer experience — without language barriers.

### SOLUTION

Fluentic implemented a multilingual solution within the client's Zendesk environment. This enabled the customer service team to respond to emails seamlessly, regardless of the language.

### THE OUTCOME

Support agents can now reply to foreign-language emails in their native language, significantly boosting their capacity to manage customer inquiries. The number of supported language pairs continues to grow, and new communication channels — such as chat — are being explored.

# Our globally recognized customers

# Agenda

- Brief industry and financial overview

- Presentation of new customer cases

- **Product development updates**

- Outlook for the remainder of 2025

- Financial status

- Discussion and other possible matters

# Product development updates

**Product development**

**Q2** | **Q3**

| | Q2 | Q3 |
|---|---|---|
| **salesforce** | **Feature:** Einstein Generative AI support for Service Replies (→ Q3)<br>**Feature:** Reporting dashboards (Q2) | **Feature:** Einstein Generative AI support for Service Replies (→ Q3)<br>**Feature:** Self-service QA (→ 2025) |
| **zendesk** | **Feature:** Chat support (pending) | **Feature:** Chat support (pending) |
| **PLATFORM** | **Feature:** Self-service QA & QA automation (→ Q2/2025) | **Feature:** Self-service QA & LLM based translations (→ 2025) |
| **QA** | **Feature:** Self-service QA & QA automation (→ Q2/2025) | **Feature:** Self-service QA & LLM QA (→ 2025) |
| **NLP** | | |
| **VOICE** | **PoC:** Voice Agent PoC in technical preview | **Feature:** Voice channel real-time transcription, translation and interpretation (→ Q3-Q4)<br>**Feature:** Voice Agent MVP (→ Q3) |

**COMPLIANCE** HIPAA compliance achieved in Q1/2024, on-going ISO27001 implementation → 2025
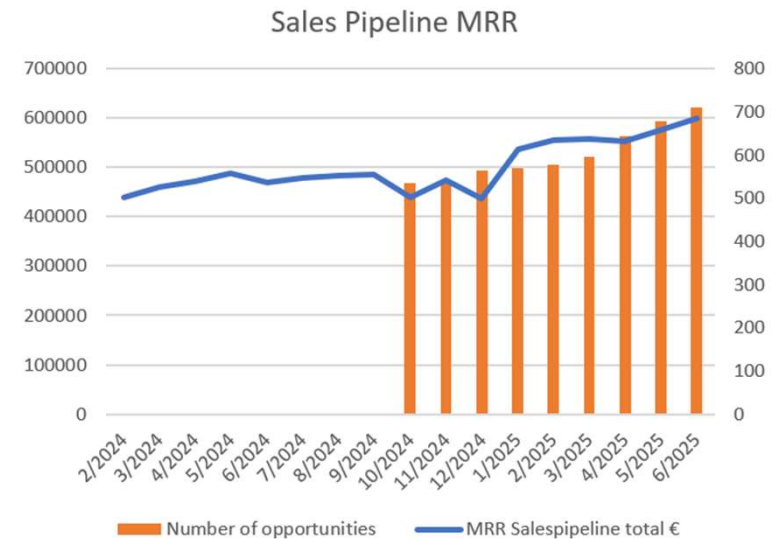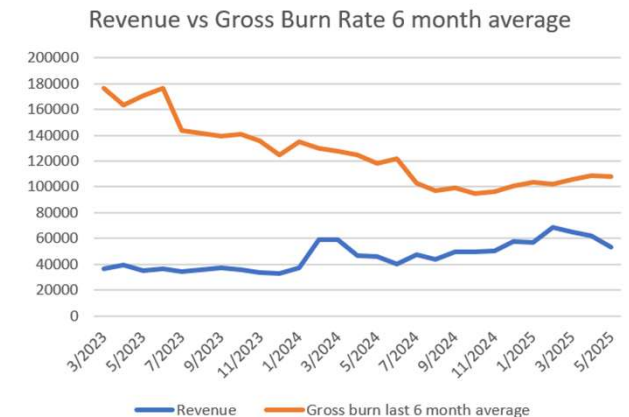
# Agenda

- Brief industry and financial overview

- Presentation of new customer cases

- Product development updates

- **Outlook for the remainder of 2025**

- Discussion and other possible matters

# Outlook for the remainder of 2025

- We are working towards reaching break-even. There are enough cases in sales pipeline.

- We will begin a partnership in August with a company that will help us secure meetings across Europe.

- We are having partnership discussions with a few organizations. The goal is to bring their products and services into our offering during August-September. This would reduce our product development workload and expand the solutions we provide to customers from "translations only" to Sales/CS solutions.

- The VisionPlus Fund I is nearing its end, and as a result, there may be upcoming changes related to its ownership stake in Fluentic.



Revenue vs Gross Burn Rate 6 month average



Sales Pipeline MRR

# Agenda

- Brief industry and financial overview after Q3 2024

- Presentation of new customer cases

- Product development updates

- Outlook for the remainder of 2025

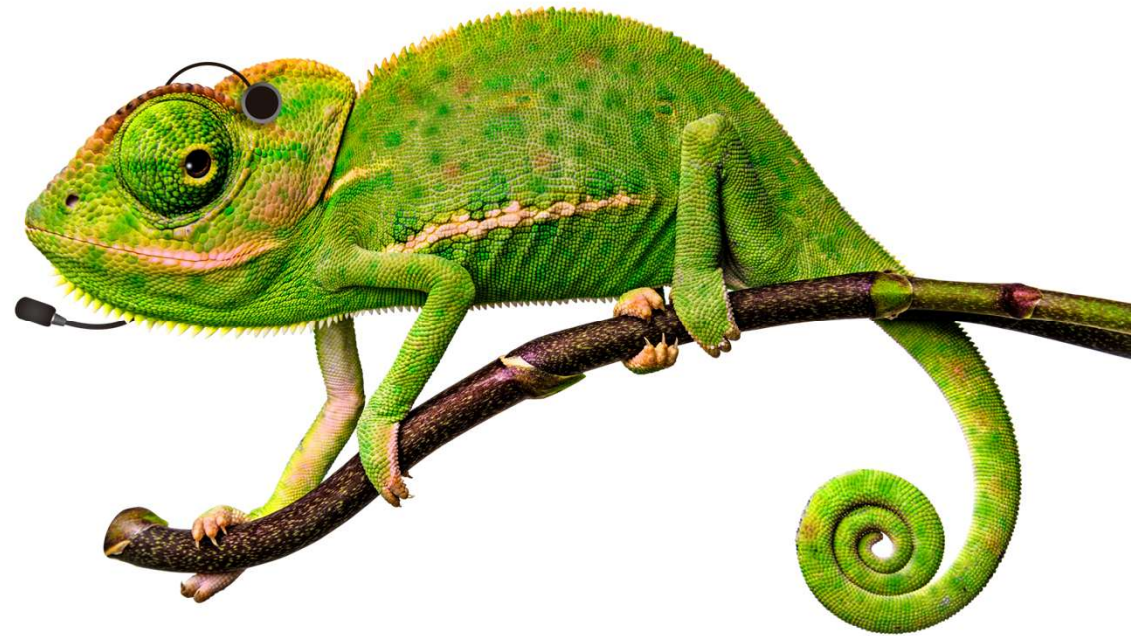- **Discussion and other possible matters**

**26 JUNE 2025**

# AGM summary

FLUENTIC OY

# Annual General Meeting of Fluentic Oy (26.6.2025)

- There was 456 053 (74,07% of total) shares in the annual general meeting

- It was recorded that the accounts showed a loss of EUR (-) 363.665,66  for the financial period and that the Board of Directors has proposed that the loss of the financial period shall be transferred to the profit/loss account of the previous financial periods and that no dividend to be distributed.

  It was resolved that the loss for the financial period shall be transferred to the profit/loss account of the previous financial periods and that no dividend shall be distributed.

- It was resolved to discharge the members of the board of directors, the President and the CEO from liability for the financial period expired on 31 December 2024.

- It was resolved in accordance with the proposal of the board of directors of the company that the audit firm Moore Idman Oy be appointed as the company's auditor, with Authorized Public Accountant (KHT) Joonas Pekkinen serving as the responsible auditor.

# Thank You!

| Mikko Räty | Tomi Heiskanen |
|:---:|:---:|
| CEO | CTO |
| mikko@fluentic.com | tomi@fluentic.com |
| +358 50 330 8466 | +358 45 144 5588 |