

Fascia Innovation Sweden AB
Half-Year Report
H1 2025

This is Fascia Innovation

Fascia Innovation is a Swedish group that combines health, innovation, and technology to address one of the greatest health challenges of our time – the fact that 1.5 billion people worldwide live with chronic pain. By uniting groundbreaking research, hands-on treatment, education, and digital solutions, we are building the world's largest platform for **fascia** and **fascia treatment**.

Our operations consist of several complementary business areas:

- **FasciaClinics** – a growing international franchise chain offering treatment with our patented machine technology and methodology.
- **Atlasbalans** – development, manufacturing, and global sales of treatment machines and training for professional therapists.
- **The Fascia Guide** – public education through films, podcasts, lectures, and the world's largest open research database on fascia.
- **Ridesum** – a digital platform connecting riders, horse owners, and professionals worldwide with training, data, and community.
- **FasciaHorse** – treatment of horses and training of equine therapists.
- **Business Automation & Innovation** – development of business systems, digital platforms, and concepts for scalability and international expansion.

We are an integrated whole – from making research accessible to treatment, from machine production to digital platforms – with the aim of creating **a new global standard for health and well-being**.

We are building the world's largest platform for fascia and fascia treatment.

Highlights of the First Half-Year

- Revenue SEK 19,274.8 thousand
- Cash Flow SEK -1,814.4 thousand
- EBITDA of SEK 719.9 thousand

Key Figures	Half-Year 2025	Half-Year 2024	Full- Year 2024
Equity Ratio	66.1 %	64.3 %	62.4 %
Revenue (SEK thousand)	19,274.8	15,358.2	29,793.7
EBITDA (SEK thousand)	719.9	-338.3	4,645.9

CEO's Statement

Strong Growth, Increased Profitability & a Unique Position with Global Potential





The first half of the year combined strong growth and profitability with initiatives such as the Swedish Fascia Convention, internationalizing FasciaClinics, and developing Ridesum – showing that Fascia Innovation is establishing itself as a global leader in fascia.

Stable Growth and Increased Profitability

The first half of 2025 confirms that our strategy is working. The Group reported revenue of SEK 19.3 million, up from SEK 15.4 million in H1 2024, and EBITDA of SEK 720 thousand compared with –SEK 338 thousand the year before. This was achieved despite major investments in the Swedish Fascia Convention, the internationalization of FasciaClinics, and updated systems for automation and financial management ahead of future stock market listings.

Increased International Interest in the Machines

Machine sales in Sweden have grown, and international interest is rising—especially from the United States and Australia after the documentary’s breakthrough in Q4 2024. We have begun discussions with new distributors, adapted the Swedish sales organization for export, resolved earlier production challenges, and are preparing updated machine versions for more efficient manufacturing.

Continued Success for FasciaClinics

FasciaClinics continues to grow with increased profitability (see separate half-year report). Our proprietary booking system has been launched and all clinics are onboard, strengthening scalability ahead of international expansion.

The Living Body – A Global Impact

The Swedish Fascia Convention, The Living Body 2025, was held on June 14–15 in Uppsala. 250 participants—one-third from abroad—and over 100 online attendees met with leading researchers and innovators to discuss health and a new standard of well-being. Participants also experienced our treatment, with feedback confirming the uniqueness of our methodology. The event strengthened our global brand and sparked new collaborations, including Fascia Vibes and a global health community.

New Digital Initiative in the Equine World

This spring, Ridesum adopted a new strategy to accelerate profitability and scaling. With over 60,000 users in 140 countries, we see strong potential in combining the platform with our expertise in automation and global expansion.

A Unique Position with Global Potential

This spring, we have seen the full potential of what we have built: a unique combination of patented technology, methodology, research, education, and scalable business systems. We now have the opportunity to become one of the world’s largest wellness companies – with all the pieces beginning to fall into place.

Axel Bohlin

Chief Executive Officer

Partner & Deputy CEO
**Did We Just
Cement Our
Position as a
World Leader?**





Swedish Fascia Convention – The Living Body 2025 – was more than an event. It became the starting point of a global movement.

For me, the Swedish Fascia Convention was not just two days in June – it was the culmination of work that has been ongoing for more than a decade. Over the years, I have sold machines, trained therapists, and watched the results spread from Sweden to more and more countries. Since last fall, we have seen international interest accelerate, with more machines in use worldwide and increasingly strong results from those applying our methodology.

When we gathered 250 participants from around the world – and more than 100 online – in Uppsala, it felt like everything came together. On stage were world-leading researchers, innovators, and inspirers, as well as our own therapists who put research into practice every day. Participants not only attended lectures but also experienced treatment with our patented machine. The response was clear: the combination of fascia, research, technology, and our human-centered approach is truly unique. The event cemented our international position and

created connections that could open new markets faster than we ever imagined – from Japan and South Africa to Australia and Germany. It also sparked new initiatives, such as the Fascia Vibes business network and a global community for everyone who wants to be part of the growing fascia movement.

It feels like we are now standing on the threshold of something greater than anything we have experienced before. We have been building the foundation for a long time – and now the world is starting to knock on our door.

Scan the QR code for a summary of the event



Ivar Bohlin

Partner & Deputy CEO

Ridesum
Brings the
Global
Equine World
Together - in
One App



Ridesum aims to become the leading digital ecosystem for the equine world – the go-to app for data, services, community, and performance insights.

Ridesum is our digital platform that connects riders, horse owners, and professionals in the equine world – from trainers and therapists to veterinarians and farriers. With over 60,000 users in more than 140 countries, the app already holds a strong position, but its potential is far greater.

Since Fascia Innovation acquired Ridesum at the end of 2024, the focus has been clear: a fast track to profitability, international expansion, and building the world's leading digital ecosystem for equine training, care, and performance insights. This spring, we launched a new business model, prepared for community and AI features, and began integrating digital tools for equine health and performance tracking – paving the way for a new standard in data-driven training and preventive care.

Highlights:

- Acquired by Fascia Innovation at the end of 2024
- 60,000+ users in 140 countries
- New business model for faster profitability
- Plan for international expansion
- Integration of tools for equine health and performance tracking
- First-mover advantage in a fragmented, low-digitalized industry

"We see a tremendous opportunity to digitalize and democratize equine training and care globally – and Ridesum is our tool to make it happen."

– Axel Bohlin, CEO Fascia Innovation

Consolidated Income Statement

	Half-Year 2025	Half-Year 2024	Full-Year 2024
OPERATING INCOME			
Net Sales, External	19,274,756	15,356,264	29,523,004
Other Operating Income	6,894	1,932	270,690
TOTAL OPERATING INCOME	19,274,756	15,358,196	29,793,694
OPERATING EXPENSES			
Raw Materials and Supplies, External	-808,977	-718,077	--1,131,708
Merchandise	-11,034,504	-7,209,890	-10,739,150
Other External Expenses	--6,235,409	-5,359,952	-8,057,702
Personnel Expenses	-3,010,230	-2,949,409	-6,088,247
Depreciation/Impairment of Fixed Assets	-2,789,520	-2,767,839	-5,706,698
Other Operating Expenses	-52,222	-26,934	-88,289
OPERATING PROFIT	-4,656,106	-3,663,905	-2,018,100
EBITDA	719,870	-338,279	4,645,930
Income from Shares in Group Companies	2,752,437	96,515	668,163
Interest Income and Similar Items, External	-168	581,895	584,881
Interest Expenses and Similar Items, External	-165,813	-120,623	-295,712
PROFIT AFTER FINANCIAL ITEMS	--2,069,650	-3,106,118	-1,060,768
PROFIT BEFORE TAX	-2,069,650	-3,106,118	-1,060,768
Tax on Profit for the Year (Current)			-118,566
PROFIT FOR THE YEAR (IS)	-2,069,650	-3,106,118	-1,179,334

Consolidated Balance Sheet

	Half-Year 2025	Half-Year 2024	Full-Year 2024
ASSETS			
Intangible Fixed Assets	17,929,692	16,733,541	18,980,324
Tangible Fixed Assets	81,391	195,871	135,431
Financial Fixed Assets	20,313	34,375	29,688
Total Fixed Assets	18,031,396	16,963,787	19,145,443
Inventory, Supplies, etc.	4,444,596	3,936,574	5,198,487
Current Receivables	2,445,657	5,055,690	5,277,359
Cash and Bank	1,075,643	839,778	1,083,385
Total Current Assets	7,965,896	9,832,042	11,559,231
TOTAL ASSETS	25,997,292	26,795,829	30,704,674
EQUITY AND LIABILITIES			
Share Capital	170,610	170,610	170,610
Equity Portion of Untaxed Reserves	16,411	16,411	16,411
Fund for Development Expenditures	17,627,376	15,337,253	18,778,301
Retained Earnings or Loss	-12,118,461	-8,747,682	-12,188,730
Shareholder Contributions Received	3,019,943	3,019,943	3,019,943
Unrestricted Share Premium Reserve	10,546,390	10,546,390	10,546,390
Profit for the Year (BS)	-2,069,650	-3,106,118	-1,179,334
Total Equity	17,192,619	17,236,807	19,163,591
Provisions	4,258	4,258	4,258
Non-Current Liabilities	3,996,783	2,133,889	4,591,521
Current Liabilities	4,803,632	7,420,876	6,945,300
TOTAL EQUITY AND LIABILITIES	25,997,292	26,795,830	30,704,673

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Contact Details

Axel Bohlin, VD

axel@fasciainnovation.com

+46 73 597 69 93

fasciainnovation.com