



IT UNIVERSITY OF COPENHAGEN

# ANNUAL REPORT 2025

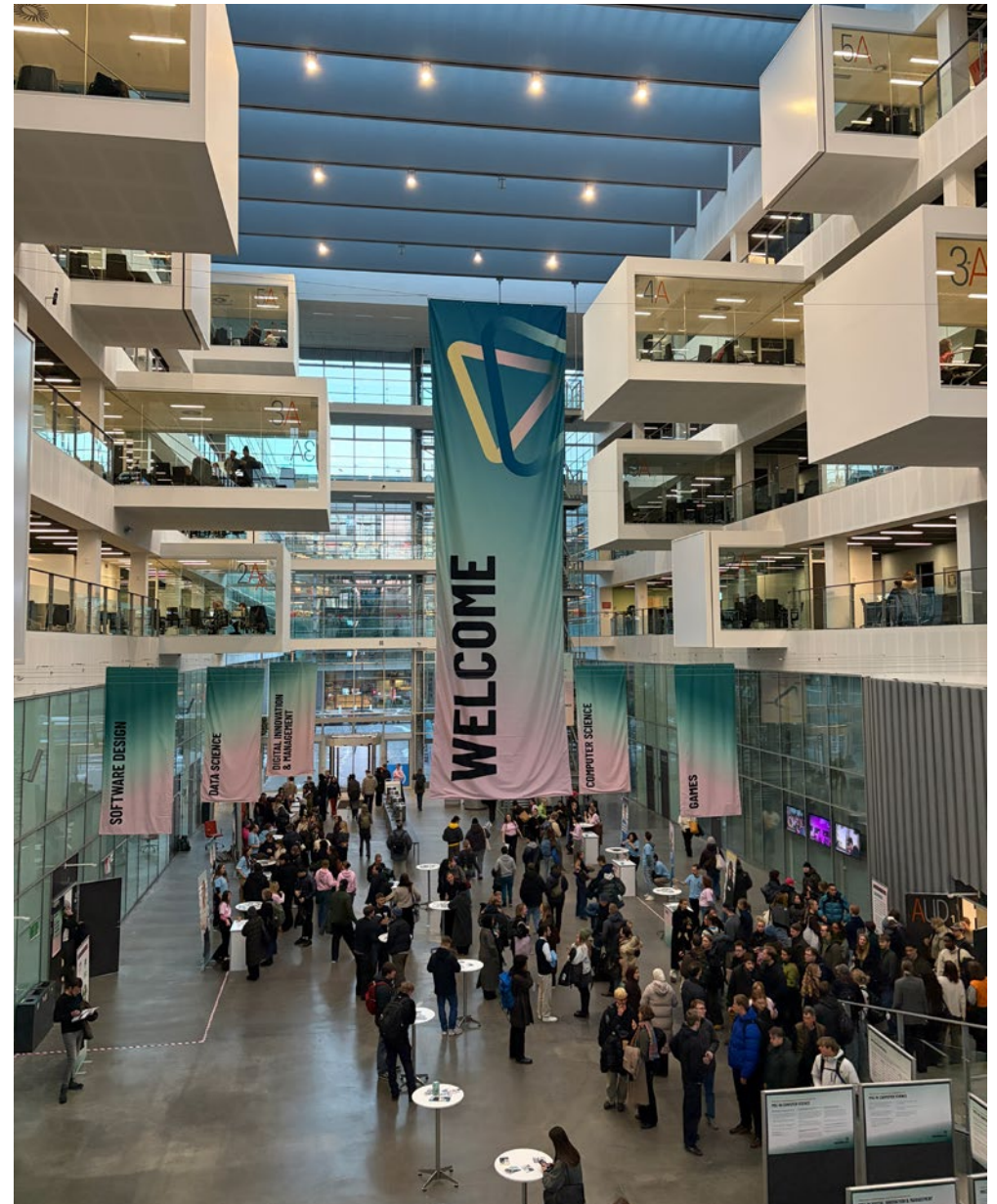
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IT UNIVERSITY OF COPENHAGEN

# STATEMENTS



# Statement by the Management

Today the Board of Directors and the Executive Management have discussed and approved the Annual Report of the IT University of Copenhagen.

The Annual Report has been prepared in accordance with the Danish State Accounting Act, etc., Executive Order no. 116 of 19 February 2018 on the State's Accounting, etc., the detailed guidelines in the Ministry of Finance's Financial Administrative Guide, Executive Order on the Universities Act (Universities Act) LBK no. 391 of 10/04/2024, Executive Order on Grants, Accounts and Auditing etc. of Universities (the Executive Order on Subsidies and Auditing) (BEK no. 912 of 25/06/2025) and the guidelines for preparing an annual report issued by the Danish Agency for Higher Education and Science.

Pursuant to section § 39, subsection 4, nos. 1-3 of the Executive Order BEK no. 116 of 19/02/2018 on Grants, Accounts and Auditing etc. of Universities (the grant and audit order) it is hereby declared:

1. That the Annual Report gives a true and fair view, i.e. the Annual Report does not contain any material misstatement or omissions, including adequate presentation and reporting on the Strategic Framework Contract.
2. That the transactions comprised by the financial reporting are consistent with appropriations granted legislation and other regulations as well as agreements entered into and general practice.
3. That business procedures have been established that ensure financially appropriate administration of the funds and the operation of the institutions comprised by the Annual Report.

Copenhagen, 25 March 2026

## The Executive Management of the IT University of Copenhagen

\_\_\_\_\_  
Per Bruun Brockhoff  
*Rector*

\_\_\_\_\_  
Jakob Grue Simonsen  
*Pro-rector*

\_\_\_\_\_  
Georg Dam Steffensen  
*University Director*

## The Board of Directors of the IT University of Copenhagen

\_\_\_\_\_  
Carsten Krogh Gomard  
*Chair, External member*

\_\_\_\_\_  
Hanne Breddam  
*External member*

\_\_\_\_\_  
Kristine Stenhuus  
*External member*

\_\_\_\_\_  
David Sands  
*External member*

\_\_\_\_\_  
Christina Hvid  
*External member*

\_\_\_\_\_  
Mircea Lungu  
*Staff-elected member*

\_\_\_\_\_  
Martin Lutander Holm Jensen  
*Staff-elected member*

\_\_\_\_\_  
Younes El-Azzouzi  
*Student-elected member*

\_\_\_\_\_  
Ayushmaan Bordoloi  
*Student-elected member*

# Independent Auditors' Report

## To the Board of Directors of the IT University of Copenhagen

### Opinion

We have audited the financial statements of the IT University of Copenhagen for the financial year 1 January - 31 December 2025, which comprise accounting policies, income statement, balance sheet, statement of changes in equity, cash flow statement, notes and special statements. The financial statement is prepared in accordance with the Danish State's Accounting Rules, the University Act, Statutory Order no 912 of 25 June 2025 on grants, accounting, and auditing, etc. at the universities and the Danish Agency for Higher Education and Science's guidelines for the preparation of annual reports (hereinafter the Danish State's Accounting Rules).

In our opinion, the financial statements are, in all material respects, correct, i.e., prepared in accordance with the Danish State's Accounting Rules.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark as well as public auditing standards as the audit was performed on the basis of the provisions of the Danish State's Accounting Rules. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statement" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We are independent of the University in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

### Management's Responsibilities for the Financial Statement

Management is responsible for the preparation of the financial statement in accordance with the Danish State's Accounting Rules and for such internal control as Management determines is necessary to enable the preparation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, Management is responsible for assessing the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statement unless Management either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance as to whether the financial

statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark as well as public auditing standards, cf. the Danish State's Accounting Rules, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statement.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark as well as public auditing standards, cf. Danish State's Accounting Rules, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve

collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statement and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the University to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Statement on the Management's Review

Management is responsible for the Management's review (pages 12 – 20), Key Financial Figures and Ratios (pages 21 – 23) and reporting on the Strategic Framework Contract (pages 24 – 29), in the following referred to as the other reports.

Our opinion on the financial statements does not cover the other reports, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other reports and, in doing so, consider whether the other reports are materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the other reports provide the information required under the Danish State's Accounting Rules.

Based on the work we have performed, we conclude that the other reports are in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish State's Accounting Rules. We did not identify any material misstatement of the other reports.

### Report on other Legal and Regulatory Requirements

#### Statement on compliance audit and performance audit

The management of the entity is responsible for the transactions comprised by the financial statements and for ensuring the compliance of the transactions with the applicable appropriations, legislation and other regulations as well as with any contractual obligations and generally accepted practice. The management is also responsible for the administration of the funds and the operation of the activities comprised by the financial statements and for establishing the systems and processes relevant for ensuring economy, efficiency and effectiveness in the activities of the entity.

As part of our engagement to audit the financial statements, it is our responsibility to conduct compliance and performance audits of selected subject matters in accordance with the Danish Standards on Public-Sector Auditing (SOR). This implies that we assess whether there is a risk of material violations of regulations in the transactions covered by the financial statements, or a risk of material performance deficiencies in the systems and processes established by the management. On the basis of our risk assessment, we determine the subject matters of which we will conduct our compliance audit or performance audit.

In a compliance audit, we verify with reasonable assurance whether the specific transactions that we have selected as the subject matter of our audit comply with the relevant criteria established by applicable appropriations, legislation, other regulations,

agreements or generally accepted practice. In a performance audit, we assess with reasonable assurance whether the specific systems, processes or activities that we have selected as the subject matter of our audit exhibit due considerations to economy, efficiency and effectiveness in the operation of the entity and the administration of the funds covered by the financial statements.

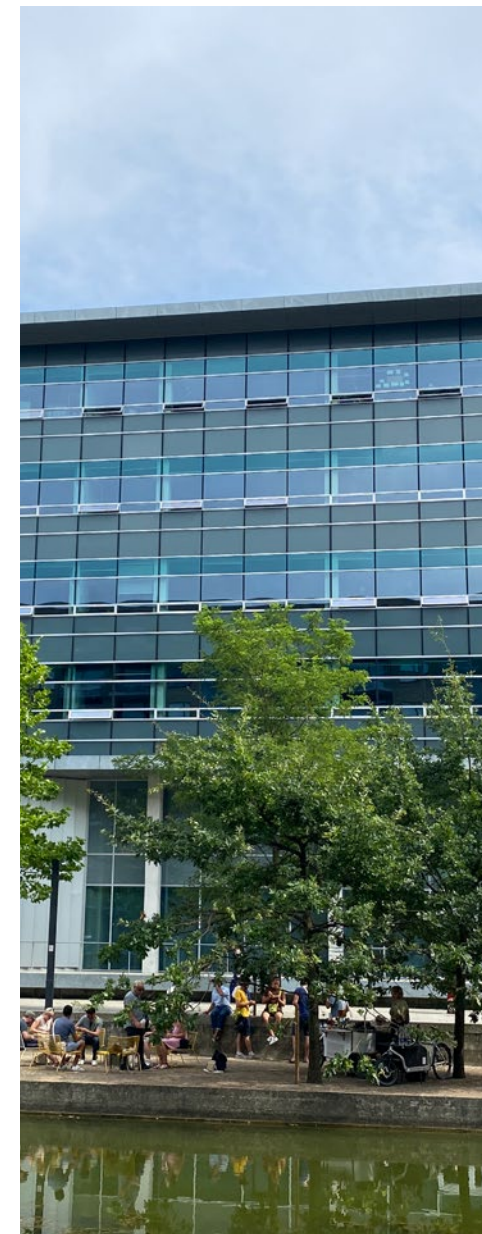
Our audit of any given subject matter aims to obtain sufficient and appropriate audit evidence in order to conclude with reasonable assurance on the subject matter. It is not a guarantee that an audit conducted with reasonable assurance will detect any material violation in the transactions covered by the financial statements, or any material performance deficiency in the systems and processes established by the management. Since we have only conducted compliance and performance audits of selected subject matters, we cannot provide assurance that there may be no material violations of regulations or material performance deficiencies in other subject matters. If, based on the work performed, we conclude that our audit gives rise to material critical comments, we are required to report these in this statement.

We do not have any material critical comments to report in this respect.

Copenhagen, 25 March 2026  
EY Godkendt Revisionspartnerselskab  
CVR-nr. 30 70 02 28

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Morten Weinreich Larsen  
Statsaut. revisor  
mne42791



IT UNIVERSITY OF COPENHAGEN

# OPERATING REVIEW



# Business Information

## Institution

### IT University of Copenhagen

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2300 København S

Telephone: +45 72 18 50 00

E-mail: itu@itu.dk

Website: www.itu.dk

CVR-no.: 29 05 77 53

Financial Year:

1 January – 31 December 2025

Registered office: Copenhagen

## Board of Directors

### Carsten Krogh Gomard

Chair of the Board of Directors,  
Investor and professional board member in Accunia, OmegaPoint,  
7N, Selma Dx, EET, Brown Guy, HØIBERG, born 1966.  
Netcompany co-founder.

### Hanne Breddam

Tech entrepreneur, investor and professional board member, born 1963.

### Kristine Stenhuus

Former Executive Vice President, ATP, Udbetaling Danmark, born 1973.

### David Sands

Professor, Chalmers University of Technology, born 1965.

### Christina Hvid

CEO, Molio, born 1970.  
Chair of the Board of Directors of Fonden Hornbæk Kunstmuseum.  
Board Member of The Danish Management Society (VL) and buildingSMART International.

### Mircea Lungu

Associate Professor, IT University of Copenhagen, born 1980.

### Martin Lutander Holm Jensen

Controller, IT University of Copenhagen, born 1996.

### Younes El-Azzouzi

Master of Science Student, IT University of Copenhagen, born 2002.

### Ayushmaan Bordoloi

Bachelor of Science Student, IT University of Copenhagen, born 2004.  
*Joined the Board of Directors 1 January 2026.*

## Executive Management

### Per Bruun Brockhoff

Rector

### Jakob Grue Simonsen

Pro-rector

### Georg Dam Steffensen

University Director

## Bank

**Danske Bank A/S**  
Holmens Kanal 2-12  
1092 København K

## Institutional Auditor

**EY**  
Godkendt Revisionspartnerselskab  
Dirch Passers Allé 36  
Postboks 250  
2000 Frederiksberg

## Auditor

**Rigsrevisionen**  
Landgreven 4  
1301 København K

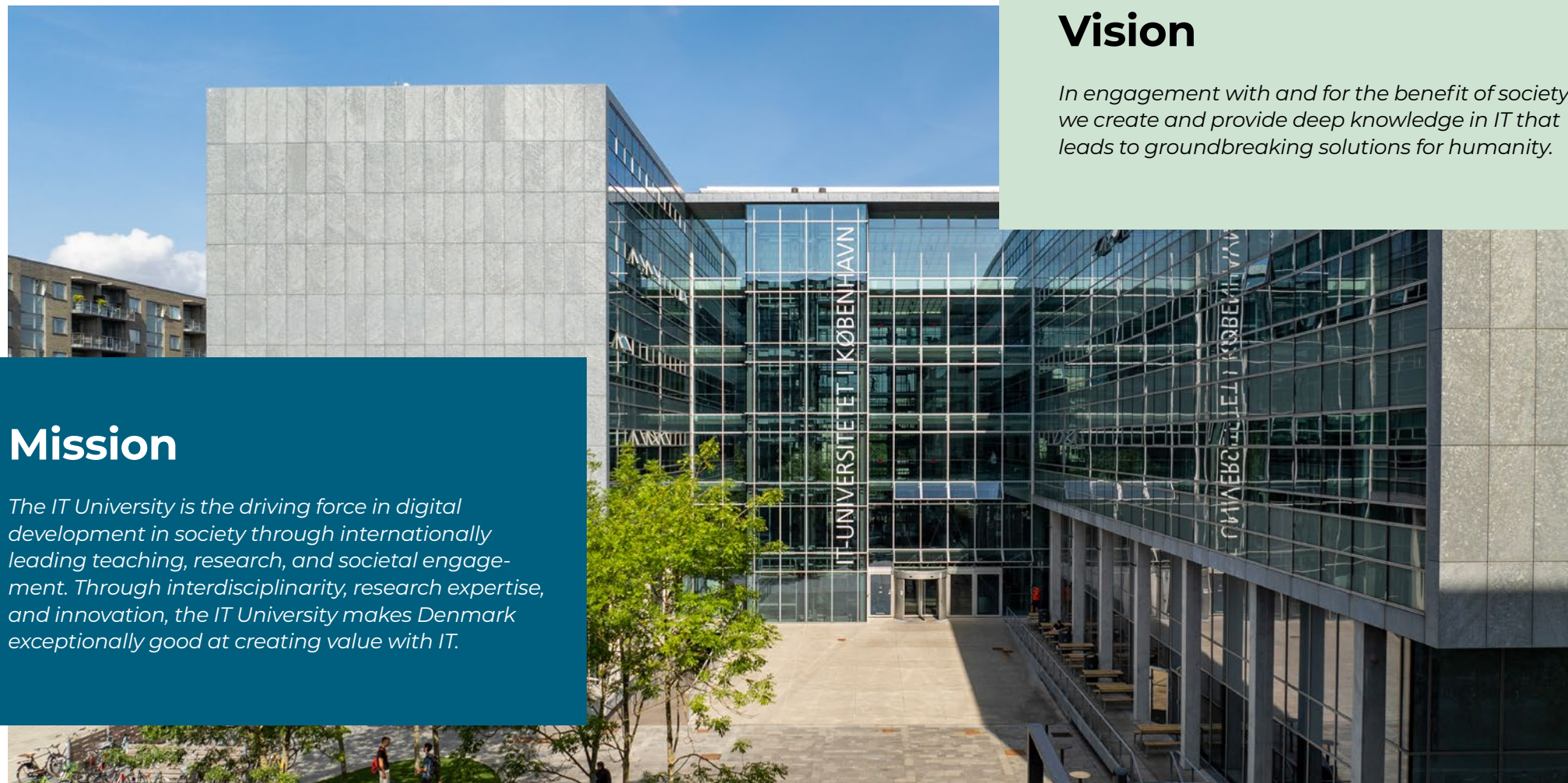
## Attorney

**Damkjær Lauritzen Advokatfirma I/S**  
Kompagnistræde 6, 3. sal  
1208 København K  
CVR 41071354



# Presentation of the Institution

*The IT University of Copenhagen (hereafter called IT University) is an independent university under the Ministry of Higher Education and Science.*



## Mission

*The IT University is the driving force in digital development in society through internationally leading teaching, research, and societal engagement. Through interdisciplinarity, research expertise, and innovation, the IT University makes Denmark exceptionally good at creating value with IT.*

## Vision

*In engagement with and for the benefit of society, we create and provide deep knowledge in IT that leads to groundbreaking solutions for humanity.*

**Profile of the IT University**

As digital technologies shape all aspects of society, the IT University is committed to ensuring that digital is a force for good. Our work is grounded in interdisciplinarity, deep knowledge, societal engagement and the belief that value is co-created.

The interdisciplinary nature – the diversity of approaches to IT – is expressed in the triangle of the IT University:

This view of IT is essential to the IT University's ability to attract a large number of researchers and students. As a university dedicated to IT, the IT University has the distinct advantage of bringing together these very different approaches to IT within one coherent organisation with shared objectives and strategy. Since 2025, the IT University has been organised as a single department with nine research sections distributed across the triangle.

**Strategy**

The core of the IT University's strategy for the years 2022-2025 is the ambition – given the necessary political and economic support – to increase the university's activities within the education of IT specialists, further education and upskilling of the workforce and to contribute with research and innovation that is demanded and meaningful for society.

In concrete terms the IT University works with the following three main areas of action:

1. Expansion of educational activities, including lifelong learning
2. Delivering research and educational activities that contribute to shaping a sustainable digital future
3. Creating an inclusive environment where all students and employees can thrive and excel.

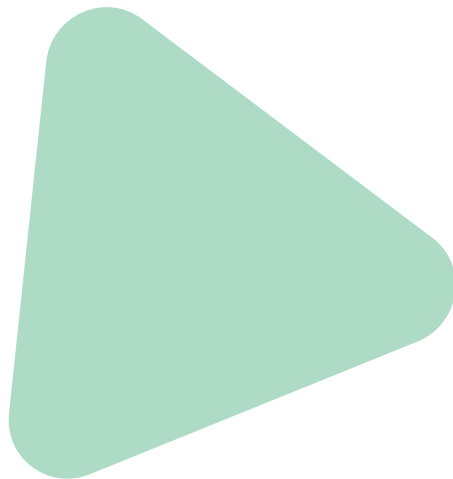
**Strategic Framework Contract**

In 2022, the IT University entered a new Strategic Framework Contract with the Ministry of Higher Education and Science. In the contract period 2022-2025, the strategic targets for the IT University are:

1. Relevant study programmes with low unemployment and gender diversity
2. Strengthened study well-being and high learning outcome
3. Strengthened IT research that reflects the needs of the society
4. Strengthen the IT University's PhD School and focus on contributing innovation and value for society
5. Lifelong learning that contributes to a strengthened competitiveness.

In 2025, the Strategic Framework Contract was extended to also include 2026.

**DIGITAL DESIGN**



**BUSINESS IT**

**COMPUTER SCIENCE**



# Management's Review

## IT University 2025

In 2025, the IT University has had another amazing year with strong results and new initiatives as well as satisfactory financial results. In 2025, we established a new organisational and management structure for the academic area of the University.

In the field of education, the IT University maintained its position as one of the most attractive IT education environments in Denmark.

A large number of qualified applicants for both the BSc and MSc study programmes meant that, once again in 2025, the IT University had to reject many young people with interest in and the qualifications for pursuing an IT education.

In 2025, the IT University began the implementation of a revised landscape of the MSc study programmes as a consequence of the reform of the Danish university education programmes. New study programmes have been developed in new formats, including the submission of two applications for new MSc study programmes for working professionals, one of which has already been approved.

2025 has been a year of significant research achievements for the IT University with substantial external grants and evident academic results. The total received external funding reached a record high of DKK 110 million, and several major projects within generative artificial intelligence, data and software were initiated. At the same time,

research in "human technology" interaction as well as climate and sustainability has been strengthened through new projects and international collaborations. The IT University's research profile is characterised by the combination of fundamental research and societal relevance, which is reflected in both publications, research awards and external demand and reflects a growing research capacity.

In 2025, the IT University further developed its overall innovation efforts through ITU InnoCollab and ITU NextGen. ITU InnoCollab, which focuses on research-based innovation, awarded four Discovery Grants to researchers at the IT University, while ITU NextGen strengthened student entrepreneurship through the expansion of the startup program, support for soft funding and the establishment of a mentor corps.

The IT University's total financial result was DKK 8.2 million higher than budgeted, primarily due to lower costs for building operations, reserves that were not realised and a positive return on the securities portfolio.

The Executive Management would like to thank all the IT University's employees, students and collaboration partners for their great involvement and effort for the IT University in 2025.

## Work of the Board of Directors

At the end of July 2025 student Dagmar Bondo Kristiansen resigned from the Board of Directors and was per 1 January 2026 replaced by Ayushmaan Bordoloi. Per 1

January 2026 the composition of the Board of Directors is as follows: Carsten Krogh Gomard (Chair), Kristine Stenhuus, Christina Hvid, Hanne Breddam, David Sands, Mircea Lungu, Martin Lutander Holm Jensen, Younes El-Azzouzi and Ayushmaan Bordoloi.

In 2025, the Board of Directors has had a special focus on the work on the design of the IT University's new strategy, effective as of 1 January 2026, "Towards 2030 - Digital for Good", a strategy that positions and prepares the university for the future with five long-term targets for each of the thematic areas: Education, Innovation, Lifelong Learning and Research.

The IT University's Board of Directors has continuously worked to increase the university's activities within the education

of IT specialists as well as within further education and upskilling of the workforce. The Board of Directors continues to focus on the gender balance among students and the well-being of students and employees, and the board fully supports the organisational change from three departments to nine research sections, which came into effect on 1 January 2025. Necessary changes in the composition of education programmes in light of the Reform of the Danish university education programmes and generative artificial intelligence, AI, have also received the Board of Directors' close attention.

Finally, the Board of Directors has continued to discuss the IT University's work with information security, including the general threat level for the sector.



## Financial Result for the Year

The IT University's total income of DKK 464.8 million is DKK 2.7 million higher than budgeted. The increased income from government grants and tuition fees is primarily due to the IT University receiving more basic funding for research and innovation in 2025. Although the IT University's income from external research funding is lower than budgeted, which is due to postponed activities, the income has increased compared to 2024. At the same time, the IT University's other income, especially from sublease of premises and ITU Professional Courses, has developed as expected.

Personnel costs developed as expected in 2025, with a deviation of DKK 1.3 million (0.4 per cent) compared to the budget.

Other ordinary operating costs were DKK 5.3 million (3.5 per cent) lower than budgeted, primarily due to lower expenses for electricity, water and heating, as well as provisions that were not fully utilised during the financial year.

The IT University considers the positive result for the year before financial income and costs of DKK 2.1 million, which is DKK 6.8

million higher than budgeted, to be satisfactory in a financial year marked by a new organisation of the academic area and increased basic funding for research and innovation.

The IT University's financials is DKK 1.4 million higher than budgeted, which is mainly due to a positive return of DKK 3.5 million on the IT University's securities portfolio in 2025.

### Cash Holdings

The IT University's cash holdings have decreased from DKK 51.6 million to DKK 39.1 million, primarily due to the transfer of prepaid restricted grants to collaboration partners during 2025. The IT University considers the cash holdings to be sufficient to carry out the planned activities in 2026. As of 31 December 2025, the IT University has a securities portfolio of DKK 122.6 million as a liquidity reserve. During 2025, the IT University transferred DKK 5.0 million from the securities portfolio to the cash and cash equivalents portfolio based on the IT University's investment policy and liquidity requirements.

**Table 1: Financial result of the year (DKK M)**

	Realised 2025	Budget 2025	Deviation	Deviation Per cent	Budget 2026
Income	464.8	462.1	2.7	0.6	481.7
Government grants and tuition fees	367.4	353.7	13.7	3.9	365.3
External research funding	81.4	91.7	-10.3	-11.2	95.5
Other income	15.9	16.6	-0.7	-4.4	20.9
Costs	462.7	466.8	-4.1	-0.9	486.8
Personnel costs	313.5	312.2	1.3	0.4	326.7
Other ordinary operating costs and depreciation	149.2	154.5	-5.3	-3.5	160.1
Profit before financial income and costs	2.1	-4.7	6.8	144.2	-5.1
Financial income and costs	4.4	2.9	1.4	49.1	1.9
Profit	6.4	-1.8	8.2	463.2	-3.1

# Academic Performance for the Year

## Research

### Research at the IT University in 2025

2025 has been a year of significant research achievements for the IT University. The university's research environments have continued to develop with high academic quality, clear international impact and a strong presence in the public debate. Across the university's academic areas, substantial research results have been achieved, significant external funding has been attracted and new research activities have been established, which overall strengthen the IT University's position as a specialised and internationally oriented university within digital technologies.

Research in 2025 ranges from fundamental research in artificial intelligence, data and software to studies of "human technology" relations and digital design to research in digital societies, the public sector, climate and sustainability. These research areas are driven by long-term academic ambitions and realised through concrete research projects, often financed through competitive grants from national and international foundations.

At the same time, the research year has been characterised by significant professional recognition. The IT University's researchers have received awards and honors that document both research quality and impact, and which reflect the university's ability to combine technological strength with societal relevance. The research year is therefore presented thematically below. The focus is on the research areas where the IT

University has had particular professional progress in 2025, and where external grants, projects and results collectively show the development of the university's research.

### Unifying framework: Digital societies and responsible technology

Across research areas, the IT University's research in 2025 is characterised by a consistent focus on the societal significance and responsible use of digital technologies. Whether the research addresses fundamental methods in artificial intelligence and software, the design of interactive systems or digital solutions in relation to climate and sustainability, it systematically examines how technologies are shaped, used and generate consequences in specific social, organisational and institutional contexts.

This research orientation reflects the IT University's profile as a university where technological development is not understood in isolation, but is analysed in close interaction with people, organisations and society. The research combines technical, social science and design-oriented perspectives and contributes both to the development of new digital technologies and to knowledge about their implications.

As part of the efforts to strengthen and make research quality visible, the IT University established the ITU Research Award in 2025. The award was presented for the first time to Professor Sami Brandt and is given to a researcher whose work combines high academic quality with clear societal relevance. In the citation, emphasis was placed

on Sami Brandt's ability to build and lead interdisciplinary research initiatives that connect fundamental research with concrete applications, as well as on the contribution to research environments in which technological development is closely linked to human and societal perspectives. The establishment of the award marks an important step in the continued development of the IT University as a research institution and emphasises the ambition to promote research excellence with broad societal impact.

The unifying framework forms the basis for the thematic sections below. Here, the research year 2025 is presented within three central research themes.

### Theme 1: Fundamental research in artificial intelligence, data and software

Fundamental research in artificial intelligence, data and software in 2025 has constituted one of the IT University's most significant research areas. The research addresses central methodological and theoretical issues in modern digital technologies and ranges from language models and machine learning to software verification, uncertainty representation and responsible use of AI systems. The research area is characterised by high international competitiveness and a clear connection between fundamental research, method development and broader societal applications.

In 2025, the theme has been characterised by significant external grants from both

public and private foundations, which have enabled the building and consolidation of strong research environments.

Fundamental research in artificial intelligence and algorithms has been significantly strengthened in 2025 through a major grant to Professor Nutan Limaye from the Carlsberg Foundation's Semper Ardens: Accomplish program. The project examines the fundamental limits of computation – which problems can be solved efficiently and which resist efficient solutions. The research combines mathematics and computer science and uses algebraic methods to analyse computational limitations in key problems, including network navigation and training large learning models. The project contributes new fundamental knowledge about the efficiency and reliability of algorithms with broad relevance for future digital technologies.

A central focus has been the development and improvement of large language models and their application. In 2025, Associate Professor Rob van der Goot has received a grant from the Carlsberg Foundation for research into how language models more effectively interpret linguistic signals and thereby improve the quality and robustness of automated language understanding. The project contributes to fundamental methodological advances within natural language processing.

A related methodological focus can be seen in Associate Professor Christian Hardmeier's grant from the Independent Research Fund

Denmark for research into the communication of uncertainty in large language models. The project works on making AI systems' assessments more transparent and understandable, particularly in application areas with high reliability requirements.

Fundamental research in software and systems has also been strengthened in 2025. Assistant Professor Eduard Kamburjan has received a Sapere Aude research leader grant from the Independent Research Fund Denmark for the project "Graph-based Verification of Reflective Programs". The project develops new methods for analysis and verification of reflective programs and addresses fundamental challenges in modern software development, where flexibility and complexity increase the risk of critical errors.

Overall, research in artificial intelligence, data and software in 2025 shows that the IT University has built a strong and coherent research theme with substantial external funding, high methodological quality and clear international impact. The research theme constitutes a central foundation for the university's overall research profile and forms the basis for further research in "human technology" interaction and societal applications of digital technologies.

Theme 2: Humans, design and interaction

Research in humans, design and interaction has in 2025 constituted an important research theme at the IT University focusing on how digital technologies are designed, used and acquire significance in people's everyday lives. The research theme examines the interaction between technology, user experience and social contexts and contrib-

utes knowledge about how digital systems can be developed based on human experiences, needs and practices.

A central grant-supported example in 2025 is Associate Professor Aske Mottelson's project funded by the Villum Foundation through the Villum Experiment programme. Mottelson has received a grant for a research project that uses data from baby monitors to analyse infant crying as a communicative and developmental phenomenon. The project combines signal processing, data analysis and interaction design, and it contributes with new methods for understanding and designing technology in relation to early human communication.

Another significant project within the theme is led by Professor Jichen Zhu, who in 2025 received a grant from the Independent Research Fund Denmark for the project "Reducing Over-reliance and Fostering Responsible Use of Emotion Tracking through Self-Reflection". The project examines how humans interact with AI systems in subjective domains such as emotion recognition, and develops design principles that promote reflection and critical use rather than uncritical reliance. The research contributes concrete knowledge about the design of responsible "human AI" interactions.

The research theme also includes research-based knowledge production with international impact. In 2025, Professor Sebastian Risi co-authored a new textbook on artificial intelligence that explores how evolutionary principles and nature's own design process can inspire the development of future AI systems. The book contributes to the field of

neuroevolution by linking technical methods with design and creative perspectives demonstrating how biologically inspired processes can inform the development of adaptive and interactive AI systems.

Games and interactive media constitute another well-established research field within the theme. The IT University's game research was marked in 2025 by celebrating 25 years of game research at the IT University, which underlines the field's long-term importance for the university's research profile.

Overall, research in humans, design and interaction in 2025 shows that the IT University has a strong and coherent research environment, where design, technology and human perspectives are integrated. The research area combines externally funded projects, international knowledge production and long-standing research fields, and it contributes methods and insights that are essential for the development of digital technologies that are meaningful, applicable and responsible in practice.

Theme 3: Digitalisation, climate and sustainability

Digitalisation, climate and sustainability has in 2025 constituted a focused and institutionally anchored research theme at the IT University. The research addresses how digital technologies, data and computational models are included in the analysis of climate change, sustainable transition and societal adaptation processes. The research theme combines digital methods with social science and systems-oriented perspectives and contributes knowledge

about both technological opportunities and limitations in the work with climate and sustainability.

A central focal point for research is the Center for Climate IT, which provides a framework for interdisciplinary research into the interaction between digitalisation and climate. The center brings together researchers across the IT University's academic environments and serves as a platform for research projects, collaborations and dissemination that examine how digital technologies can both support and challenge sustainable societal transformations.

In 2025, the research has, among other things, focused on how societies and people adapt to climate change in interaction with digital systems. Through analyses of data, models and digital infrastructures, IT University researchers have examined how climate-related decisions are shaped by technological solutions and organisational frameworks, and how digital tools influence the understanding of climate challenges and options for action.

As part of this research theme, Associate Professor Vedran Sekara has received a grant from the Independent Research Fund Denmark in 2025 for the research project "ClimateAdapt". The project investigates how people's collective behavior and mobility change in step with climate change, including extreme weather events such as heat waves and cloudbursts. Through analyses of large amounts of anonymised GPS data combined with climate data, models are developed to support decision makers in planning society's adaptation to a warmer and more extreme climate.

The research theme also includes analyses of the life cycle of digitalisation and the societal consequences of technological obsolescence. In 2025, the IT University received a grant from the VELUX FOUNDATION for the project “Salvaged Legacies: Obsolescence in Practice and Experience”, led by Associate Professor Marisa Cohn. The project examines how ageing technological systems and ageing human labour resources mutually shape one another in working life and infrastructure. The research contributes knowledge about the social and organisational significance of technologies over time and connects digitalisation to broader questions of sustainability, value creation and societal transformation.

A related research project within the theme is being carried out by Associate Professor Michael Szell, who in 2025 has received an InnoExplorer grant from Innovation Fund Denmark. The project focuses on modelling cities and urban systems in order to understand and promote sustainable mobility. Using network analysis and computational models, it investigates how urban infrastructures can be analysed and designed with attention to climate considerations, accessibility and resilience.

Overall, the research in digitalisation, climate and sustainability in 2025 shows that the IT University has built a coherent research theme with a clear institutional framework, concrete research projects and strong methodological competencies. The research theme contributes to the university’s overall research profile by linking digital technology with some of the most pressing societal challenges of our time and by providing research-based knowledge that can inform

both research, practice and political decision-making processes.

Summary of research activities 2025

Overall, the research year 2025 shows that the IT University stands on a solid research foundation with clear positions of strength within artificial intelligence, data and software, “human technology” interaction as well as digitalisation, climate and sustainability. Across the areas, the research is characterised by high academic quality, a clear international orientation and a close link between fundamental research, application and societal relevance.

The year has been marked by significant external grants, concrete research projects and significant research contributions, which together document both the breadth and depth of the university’s research. At the same time, awards and recognitions have highlighted the IT University’s ability to deliver research that is not only academically rigorous, but also addresses key challenges in a digitalised society. Based on these results, the IT University is well positioned to further develop its research environments and strengthen its role as a specialised university with a focus on digital technologies. The research year 2025 thus forms a solid foundation for future research initiatives, national and international collaborations and continued contributions to society’s digital development.

In 2025, DKK 78.8 million in research funds has been consumed on 144 externally funded research projects, which is record high at the IT University. For collaboration projects with the business sector, DKK 25.8 million in research funds were spent on 50

externally funded research projects, which is higher than in 2024.

There has been an increase in terms of the number of peer-reviewed publications, as 282 peer-reviewed publications were registered in 2025 versus 228 in 2024. Two inventions were registered in 2025, and three patent applications were submitted, while the IT University had no patents issued, cf. the table with key financial figures and ratios.

**Innovation and Entrepreneurship**

In 2025, the IT University has further developed the effort within research-based innovation, collaboration with the business community and the importance of research results through InnoCollab, which is the IT University’s innovation team. The effort has focused on supporting early maturation of research ideas, development of new forms of collaboration and strengthening the societal impact of the research.

Through targeted means of action and strategic partnerships, in 2025 InnoCollab has supported researchers in exploring and developing application possibilities for their research and creating a basis for further funding and execution.

Examples of research-based innovation initiatives include:

- Strategic collaborations and new structures, including a pilot of a Key Account model in collaboration with a larger Danish company.
- Decision to establish a collaboration hub within defence and critical infrastructure, to complement a similar setup within the maritime area.

- The Discovery Grant programme where four research projects in 2025 have received support for early covering of innovation and usage potential. At the same time, the programme has been extended with a Proof of Concept track with a focus on prototype development and validation.
- External financing and further maturation, including allocation of InnoExplorer grants from the Innovation Fond Denmark for the project Bicycle Network Algorithms.
- Development of the SHAPE initiative where the IT University, in collaboration with Roskilde University and University of Southern Denmark have finished a pilot programme for SHAPE (Social Sciences, Humanities and the Arts for People and the Economy). The programme focuses on strengthening innovation, societal impact and commercialisation of research within social sciences, humanities and design/art and is expected to launch in 2026.

**Student’s Innovation**

In 2025, ITU NextGen has been further developed as the IT University’s innovation and startup initiative for students. The initiative builds on experience from the launch in September 2024 and has had a special focus on strengthening the connection between competence building, idea development and concrete startup execution.

As part of this development, ITU NextGen’s startup programme, now called “Make It Matter”, has been expanded. The programme supports student teams in maturing their ideas, developing sustainable business models and achieving funding readiness, and it combines competence building and guidance through workshops

and one-to-one sparring. To strengthen the connection to the external ecosystem, six teams from the ITU NextGen's startup hub participated in the Digital Tech Summit 2025, where they pitched their solutions to companies, investors and other actors in the Danish tech ecosystem.

Since the launch in September 2024, student teams associated with ITU NextGen have achieved significant external financing commitments. Four teams have received commitment for support from the Innovation Fond Denmark's Innofounder programme, one team has received support from the European Commission's Create Europe programme, and additionally, four teams have received The Foundation for Entrepreneurship's Microgrant. These results testify to both the quality of the students' projects and the effect of ITU NextGen's targeted support for student-driven innovation and entrepreneurship.

Examples of innovative initiatives from students at the IT University include:

- Three students at the IT University have developed "Meoo", an AI based app, that functions as a "digital support person" for patients and relatives, which supports overview, support and navigation in disease and assessment processes. The project originated from a bachelor's project and has been further developed in parallel with the studies.
- Two MSc graduates from the IT University have founded the game studio brainglyph where they are developing their first game "Heli.os". The project, which blends two game genres in a learning-based gaming experience with unpredictable elements,

is based on their master's thesis and today is a growing startup with a focus on both game development and business maturation.

- "Trainiant" is a startup created by a MSc graduate in Software Design, developing an on-demand e-learning solution aimed at upskilling of unskilled workers in the welfare sector. The project initially focuses on developing a beta version for user-friendly training in everyday pedagogical tools.



**Table 2: Research full-time equivalents, PhD theses and publications**

	2025	2024	2023	2022	2021
Number of admitted PhD students	21	20	32	15	25
Approved PhD theses	24	18	12	17	12
PhD students (full-time equivalents)	56	68	63	56	54
VIP: Assistant professors, associate professors and professors (full-time equivalents)	110	106	114	116	112
Number of publications (peer-reviewed)	282	228	266	319	362

**The PhD School**

In 2025, 24 PhD students completed their PhD education at the IT University, which is the largest number during the last five years, and 21 new PhD students were admitted, corresponding to the number of admitted the last few years, cf. table 2.

In 2025, the PhD School's activities have largely been concentrated around improving well-being and networking activities, including establishing fixed processes aimed at streamlining PhD programmes and reducing drop-out. The most important initiatives are as follows:

- The PhD Handbook has been updated, and a process has been established for future annual audits.
- The implementation of compulsory co-supervisors for all PhD students has continued and is now fully operational in the organisation. It is expected that this will both provide an academic boost to the PhD dissertations and reduce the risk that individual PhD students do not receive the necessary guidance and support.

- The IT University has introduced welcome meetings between all new PhD students and the Head of the PhD School with the aim of equipping students to actively contribute to their own well-being and motivate them to contact the PhD School early if they experience problems or distress.
- The University's redesigned entrepreneurship course for PhD students was held in its new form with good attendance and feedback from the PhD students.
- The PhD School has strengthened the collaboration with the IT University's PhD Club with the aim of improving well-being, through among other things joint lunches and monthly informal social, networking and carrier development workshops.
- A comprehensive effort to adapt processes in the PhD area to align the processes with the new organisational structure within the academic field, which was implemented in 2025, including the process for hiring PhD students through the university's open PhD job calls.
- The PhD School has been working on a new process for mid-term evaluations of

PhD students with the aim of aligning expectations and thereby the reduction of unnecessary stress. In the same process PhD supervisors will specifically be questioned in order to identify any potential challenges in supervision.

The PhD area at the IT University is characterised by a continued process and volume development as well as a continued increased attention to well-being and completion. In the period 2022-2025, the IT University has had a special focus on PhD students' cooperation with the business world and on career opportunities outside academia following completion of the PhD programme. The essential work on the latter has continued in 2025 with the holding of a redesigned course on entrepreneurship and structured informal career workshops.



## Education

### Overview

In 2025, the IT University offered four BSc study programmes, six MSc study programmes and one part-time Master study programme.

The number of applicants on MSc study programmes has once again increased

compared to earlier years and in 2025 is at the highest number compared to the last five years, cf. table 3. However, the number of admitted on MSc study programmes has decreased slightly because fewer applicants accepted the IT University's offer of admittance. The number of applicants on the BSc study programmes has decreased and is now below the 2022 level. The number of

admitted students remains at the level of earlier years, since the political management through reforms does not allow for an increase in admittance. The drop in the number of BSc graduates in 2025 is due to the lower admittance on the study programmes in 2022.

**Table 3: Enrolled students, full-time student equivalents, graduates and completion times**

	2025	2024	2023	2022	2021
Applicants for the MSc study programmes (1st priority applicants)	1,876	1,785	1,454	1,199	1,342
Admitted MSc students	552	594	598	523	550
Enrolled MSc students	1,371	1,348	1,257	1,206	1,157
Graduated MSc students	487	444	485	400	488
Completion time. MSc students (years)	1.8	1.8	1.8	1.8	1.8
Applicants for the bachelor study programmes	1,732	2,009	1,931	1,767	1,853
Admitted bachelor students	362	379	387	338	396
Enrolled bachelor students	1,120	1,092	1,090	1,118	1,114
Graduated bachelor students	246	296	301	231	249
Completion time. Bachelor students (years)	2.8	2.8	2.8	2.8	2.8
Number of full-time student equivalents	1,963	1,909	1,879	1,851	1,867
Admitted master's students	26	35	15	35	24
Enrolled master's students	166	171	153	165	189
Number of full-time student equivalents obtained by part-time students	46	44	42	45	47

*Note: Full-time student equivalents are calculated 31 August. Students and graduates are calculated 30 September. The completion time, which is 1.8 years for MSc students, is calculated as the median of the number of commenced study months for graduates who complete their MSc degree in the period 1 October to 30 September. The same method is used for bachelor students.*

In 2025, a great deal of focus at the IT University has been on organisational change. One of the consequences of this is that during the year new meeting forums have also been created within the education area ensuring better communication, coordination, knowledge sharing and cooperation across the study programmes.

### Strategic Development

Generative artificial intelligence, AI, has been an important topic on the education agenda in 2025. An implementation project on AI in the study programmes, that was established the previous year, has established guidelines for use of AI in exams, supported experiments with AI in teaching on selected courses and identified new types of exams that are better suited for a time where AI tools are widespread. The project has also initiated a broader discussion on how the IT University's study programmes should relate to generative artificial intelligence, AI, in the future.

The final framework for the Reform of the Danish university education programmes was determined at the end of 2024, which provided an opportunity for the IT University to work more concretely with the implementation of the reform. The reform means that some of the current study places on MSc study programmes will be filled by students on new types of study programmes from 2028 onwards. In 2025, a plan was formulated for the future offers at the MSc level – which is both about how many study places there should be on the existing study programmes, and which new study programmes would be the most relevant to add to the IT University's portfolio. In December a new MSc study programme for working

professionals in Advanced Software Engineering was approved, where the first students will be admitted already in 2027. Another MSc study programme for working professionals in Business Analytics & AI, as well as a 75 ECTS MSc study programme in Responsible AI is planned, which the IT University is applying for approval of in 2026.

### Development of Study Programmes

The ongoing development of the IT University's study programmes continued in 2025. The MSc study programmes in Software Design and in Digital Innovation and Management have been through the five-yearly programme review, where both study programmes received a lot of praise from the international review panels. Both panels expressed enthusiasm that these study programmes admit students with all kinds of BSc educational backgrounds and educate them to be highly qualified IT professionals that are in demand in the labour market. The panels believe that these study programmes are unique in Denmark in this way and that they fulfil an important role for society. In addition, all of the IT University's Employers' Panels have contributed to the different study programmes' yearly quality report with their input about the study programmes' quality and relevance for the labour market.

The students have also been the subject of great attention in 2025. The IT University's Study and Career Guidance once again organised several start-of-study activities in collaboration with the tutors, which helped the new students get started with a whole new daily routine. As a part of the IT University's focus on an inclusive study environment, attention has been paid to ensuring that

start-of-study activities should also be varied and appeal to different types of students, so that everyone have the opportunity to participate. Several workshops on group work were held, as well as workshops focusing on study and exam techniques. Work also continues to support students with functional disabilities and neurodiversity, and to help teachers develop more inclusive learning environments.

### Lifelong Learning

In 2025, work has also continued on the IT University's Strategy for Lifelong Learning, where a governance structure has been established to ensure the organisational anchoring of these activities looking forward.

The IT University's offers on this area have also increased. In 2025, new courses have been developed and more students have participated in paid Lifelong Learning activities. Meanwhile the evaluations of the courses show that they largely correspond to the participants' expectations, and that the participants' level of satisfaction with the quality of the courses is increasing.

### Conclusion

The education area at the IT University has shifted in 2025 as a reaction to a world that is continuously changing. New technologies, of which generative artificial intelligence, AI, is the latest, demands a constant updating of the study programmes to maintain their relevance for the labour market. The educational landscape in Denmark is also changing, as there will be more flexible forms of education at the MSc level in the future as lifelong learning becomes a part of everyday life for more people. The IT University's educational initiatives in 2025 prepares

the university for the future in order to continue to educate highly qualified IT professionals who create value for the labour market.

## Key Financial Figures and Ratios

Income statement (DKK M)	2025	2024	2023	2022	2021
Government grants	357.9	334.1	317.0	302.0	308.2
Other grants	81.4	76.2	75.4	71.4	57.0
Sale of goods and services	8.3	11.7	9.5	7.6	6.9
Other income	17.1	14.3	12.1	11.9	9.2
<b>Total operating income</b>	<b>464.8</b>	<b>436.2</b>	<b>413.9</b>	<b>393.0</b>	<b>381.2</b>
Personnel costs	313.5	296.4	280.0	274.8	259.6
Rent	42.4	41.9	40.5	37.7	37.1
Depreciations	3.9	3.1	2.1	1.8	1.6
Other operating costs	102.9	95.9	92.0	91.5	78.7
<b>Total operating costs</b>	<b>462.7</b>	<b>437.3</b>	<b>414.5</b>	<b>405.8</b>	<b>377.0</b>
<b>Profit before financial income and costs</b>	<b>2.1</b>	<b>-1.1</b>	<b>-0.6</b>	<b>-12.8</b>	<b>4.3</b>
<b>Profit</b>	<b>6.4</b>	<b>7.9</b>	<b>7.7</b>	<b>-18.9</b>	<b>6.3</b>

Balance sheet (DKK M)*	2025	2024	2023	2022	2021
Fixed assets	20.1	17.6	15.9	15.0	14.2
Balance total	240.6	246.1	235.5	211.5	225.9
Equity	89.6	83.2	75.3	67.6	86.5

\*The IT University has no long term debt

Economic key figures (per cent)	2025	2024	2023	2022	2021
Profit margin	1.4	1.8	1.8	-4.8	1.6
Liquidity ratio	172.1	160.9	155.3	156.3	205.7
Robustness ratio	37.2	33.8	32.0	32.0	38.3

Staff (full-time equivalents)	2025	2024	2023	2022	2021
Academic staff	224	222	221	222	222
Part-time academic staff	53	49	52	53	48
Technical and administrative staff	186	181	184	182	185
<b>Total</b>	<b>463</b>	<b>452</b>	<b>457</b>	<b>457</b>	<b>456</b>

Study activity – ordinary study programmes	2025	2024	2023	2022	2021
Number of full-time equivalents (including guest students)	1,963	1,909	1,879	1,851	1,867
Number of admitted in BSc study programmes	362	379	387	338	396
Number of admitted in MSc study programmes	552	594	598	523	550
Number of students enrolled in ordinary study programmes per 30 September	2,491	2,440	2,347	2,324	2,271
Number of BSc graduates	246	296	301	231	249
Number of MSc graduates	487	444	485	400	488

Study activity – part-time study programmes	2025	2024	2023	2022	2021
Number of full-time students equivalents obtained by part-time students	46	44	42	45	47

Study activity – income covered business	2025	2024	2023	2022	2021
Study activity, income covered business, turnover (DKK M)	3.0	2.9	2.4	2.0	2.1

Internationalisation	2025	2024	2023	2022	2021
Number of outbound students (exchange students)	89	83	82	67	17
Number of inbound students (exchange students)	34	36	30	31	12
Number of foreign students on entire study programmes in Denmark	593	512	434	400	336

Research education	2025	2024	2023	2022	2021
Number of PhD students enrolled	69	72	81	67	70
Number of PhD students admitted during the year	21	20	32	15	25
Number of approved PhD theses for the year	24	18	12	17	12

Research and communication	2025	2024	2023	2022	2021
Number of patent applications	3	1	0	0	0
Number of patents issued	0	0	0	0	0
Number of inventions for which application for registration has been filed	2	2	1	3	0
Number of projects with enterprises	50	44	45	46	37
Number of external projects	144	139	132	126	102
Economic co-operation with business sector (DKK M)	25.8	19.7	21.4	26.4	19.0

\* Danish Agency for Higher Education and Science does not compile research publications with BFI classification after 2020. BFI is the abbreviation for bibliometric research indicator.

Buildings	2025	2024	2023	2022	2021
Total building area (gross area calculated in m <sup>2</sup> )	32,618	32,618	32,618	32,618	32,618

# Reporting on the Strategic Framework Contract

The Strategic Framework Contract is valid for 2022-2025 and includes five strategic targets:

1. Relevant study programmes with low unemployment and gender diversity
2. Strengthened study well-being and high learning outcome
3. Strengthened IT research that reflects the needs of the society
4. Strengthen the IT University's PhD School and focus on contributing innovation and value for society
5. Lifelong learning that contributes to a strengthened competitiveness.

The Strategic Framework Contract, which was originally valid for 2022-2025, was extended in 2025 to also include 2026. In 2025, which is the fourth year of the contract period, the IT University assesses that there has been a satisfactory development in all five strategic targets, cf. the table below:

Strategic target	Satisfactory	Acceptable	Unsatisfactory
1	x		
2	x		
3	x		
4	x		
5	x		

After having carried out analyses and launched a long-term action plan within target 1 in the first two years of the Strategic Framework Contract period, the share of admitted female BSc students is increased significantly while the drop-out rate is more than halved. Furthermore, the MSc graduates' almost halved unemployment rate is also part of the extremely satisfactory result of target 1.

Within target 2, the Danish Student Survey has been carried out in 2023 and again in 2025 with the same high, satisfactory result. A number of supporting activities especially within study well-being in the study start has been targeted at both students and teachers.

The IT University's target 3 of strengthening the IT research has been very satisfactorily achieved as both the number of researchers and the consumption of external research funding have increased in the Framework Contract period within the research fields data science and green digital transition. Within target 4 an increase in the number of both the admitted and the graduated PhD students are achieved.

Within target 5, the Strategy for Lifelong Learning has been completed, and the implementation of the ambitious strategy is already showing satisfactory results in the last part of the Strategic Framework Contract period.

Below, the IT University's work with and development within each of the five strategic targets in the Strategic Framework Contract period 2022-2025 are elaborated.



# Strategic Target 1

*Strategic target 1: The IT University will ensure the relevance of the study programmes through ongoing dialogue with the employers' panels about the study programmes' Employability Profiles and green competencies. In addition, the IT University will continue the effort for gender diversity among students through targeted recruitment activities and the retention of female students on the study programmes in question.*

Overall, the IT University assesses that there is an extremely satisfactory development within the target in the Strategic Framework Contract period 2022-2025 as the share of female BSc students has increased significantly while the drop-out rate is more than halved. Furthermore, the MSc graduates' unemployment rate is significantly decreased and nearly halved compared to baseline in 2021.

The very positive development in the relevance of the study programmes is seen in the fact that the MSc graduates' unemployment rate calculated 4-7 quarters after graduation has decreased noticeably during the Strategic Framework Contract period to 5.8 per cent in 2025 compared to the baseline of 10.9 per cent in 2021.

In addition, the average of the last three years of graduates' unemployment rate calculated 4-7 quarters after graduation is similarly decreased from 8.5 per cent at baseline in 2021 to 5.6 per cent in 2025. The IT University's ambition to have a lower unemployment rate than the national average has been fulfilled, since the average of the last three years of graduates' unemployment rate calculated 4-7 quarters after graduation has been approximately four percentage points lower than for graduates from the Danish universities in each of the years in the Strategic Framework Contract period 2022-2025.

The IT University's share of employed MSc graduates in the private sector has been high throughout the Strategic Framework

Contract period and is 84 per cent in 2025. Thus, the IT University's ambition, that the majority of the IT University's MSc graduates are employed in the private sector, has been fulfilled throughout the period.

An important and significant supporting activity in relation to the relevance of the study programmes is a continued close dialogue with external parties. Especially the close cooperation with the Executive-Level and the Programme Specific Employers' Panels which consist of relevant labour market representatives, has an important role.

The study programmes are going to contribute to the green transition and the sustainable development of the Danish society. At the beginning of the Strategic Framework Contract period, green competence profiles have been developed at study programme level which have subsequently been discussed and approved by each of the Programme Specific Employers' Panels. Each of the study programmes has got green competence profiles in the study programmes' Employability Profiles and has been working on implementing them in the last part of the Strategic Framework Contract period.

The work on gender diversity has taken place throughout the period, and a positive development is seen in the indicators with more admitted and fewer female BSc students have dropped out. The proportion of female students admitted on the IT University's BSc study programmes has

increased during the Strategic Framework Contract period from 30.6 per cent at baseline in 2021 and peaked in 2025 by 37.3 per cent. The drop-out rate for female BSc students after the first year of study is more than halved during the Strategic Framework Contract period and is below 10 per cent in 2025 where it at baseline in 2021 was 19.9 per cent.

During the Strategic Framework Contract period, the IT University has carried out more and more supporting activities focusing on recruitment and retention of female BSc students. The most important supporting activities focusing on admission of a higher proportion of female BSc students have among others been Coding Cafés and IT-Camps targeted at females in high schools and modernisation of the IT Universities graphic expression in among others information material for supporting gender diversity. Supporting activities with a focus on retention of female BSc students have been workshops for all teachers focusing on discrimination, sexism, including learning environment and increased well-being as well as revision of several courses especially on the BSc Study Programme in Software Development.

## Strategic Target 2

*Strategic target 2:  
The IT University will have an increased focus on study start activities for BSc and MSc students for the purpose of promoting the students' positive expectations, commitment and motivation, and creating good professional and social communities that ensure a strong foundation for their future study well-being and learning*

Overall, the IT University assesses that the target is achieved to a satisfactory degree in the Strategic Framework Contract period. The assessment is based on the indicators of the target about increased study well-being and high learning outcome which can be seen both in better results from the Danish Student Survey and by lower first year of study drop-out rates.

Throughout the entire Strategic Framework Contract period 2022-2025, there has been a very positive development within the BSc study programmes, where the drop-out rate at the first year of study is decreased year by year from 15.5 per cent at the baseline in 2021 to 9.5 per cent in 2025. At the MSc level, the drop-out rate at the first year of study is significantly decreased and more than halved from 6.9 per cent in 2021 to 3.2 per cent in 2025.

A very satisfactory development is also seen in the Danish Student Survey, which is carried out two times, in 2023 and 2025, in the Strategic Framework Contract period. Already in the Danish Student Survey carried out in 2023 the scores on all three indicators of the academic and social study environment have increased since the baseline in 2021 and this increase is maintained in the Danish Student Survey carried out in 2025. Thus, the score on "There is a good social study environment" increased from 4.0 at baseline in 2021 to 4.3 in both 2023 and 2025, which indicates a significant increase in study well-being. Likewise quality and learning outcome are experienced better as both the question "The quality of my study

programme is overall high" and "My learning outcome from the teaching is high" increased 0.1 on the average scores to 4.2 and 3.9, respectively. The average number of weekly hours that students estimate they typically spend on their studies has fallen from 37 hours in 2021 to 34 hours in 2023 and 31 hours in 2025.

Based on data from the Danish Student Survey carried out in 2023, the IT University in 2024 developed a new four-year action plan with focus at study well-being, learning conditions and physical conditions. The action plan concerns the period 2024-2028 and it has a biannual follow-up, which is published on the internet.

Throughout the Strategic Framework Contract period, many different activities and initiatives have been carried out supporting this positive development. Real focus has been on making the study start even more including and safe. More initiatives within diversity, inclusion and transition to becoming university students have been developed. In addition, work has been done with assistant teachers and first year pedagogic and latest also with generative artificial intelligence, AI, in the study programmes.

## Strategic Target 3

*Strategic target 3:  
The IT University intends to strengthen the IT research by establishing a research centre that can strengthen research within green digital transition; strengthen the research field of data science by maintaining the level of VIPs and expanding the amount of external research funding; establish a research centre with focus on research within digital play.*

Overall, the IT University assesses that there has been a very satisfactory development in the target in the Strategic Framework Contract period 2022-2025, as the IT University during the years has increased the research significantly within each of the fields green digital transition, data science and digital play.

The IT University has strengthened the IT research within green digital transition by establishing an interdisciplinary research centre focusing on green digital transition by the end of 2022. The Center for Climate IT is engaging researchers across of the research sections on the IT University. At the end of 2025, 18 academic employees at assistant professor, associated professor or full professor level are associated with the centre which far exceeds the target of having at least seven researchers associated with the centre.

In 2025, the centre has consumed external funding of DKK 11.6 million. In total, the centre's consumption of external research funding amounts to DKK 32.2 million which far exceeds the target of having a total consumption of at least DKK 10 million in the Strategic Framework Contract period.

Center for Climate IT has thus significantly exceeded the targets for both the number of associated academic employees and the consumption of external research funding.

The IT University has during the Strategic Framework Contract period strengthened the data science research field. In 2025, the

consumption of external research funding within data science is increased to DKK 32.0 million which is an increase compared to DKK 24.5 million in 2024 and a significant increase compared to the baseline at DKK 9.7 million in 2021. As an important supporting activity, the IT University in each of the years in the Strategic Framework Contract period actively and successfully has applied for several private Danish funds which has given the opportunity to apply for support within the data science field.

In the period 2022-2024, the university has retained a stable number of 28 data science researchers. At the end of 2025, the number is increased to a total of 30 assistant professors, associate professors and full professors working within the field. Thus, the IT University has exceeded the target of retaining the number of data science researchers, cf. the indicators baseline of 23 researchers in 2021. The IT University's most important supporting activity has in the period 2022-2025 been timely recruitment of new researchers.

The IT University has strengthened the research field for digital play by establishing the research centre Center for Digital Play and by focusing on strengthening the centre's collaboration with companies and public institutions.

In the Strategic Framework Contract period, the centre has had as a target to establish at least one new collaboration agreement with companies and institutions each year. In 2025 the centre has concluded one new

collaboration agreement and in the period 2022-2025 a total of eight collaboration agreement have been concluded with both companies and public collaboration partners and culture institutions.

The Center for Digital Play was launched in 2022 as a further development of the former Center for Computer Games, but with a broader focus on digital play. This shift is reflected in the centre's many activities, which is focusing on the dissemination of research results and on the interaction between research and the needs of business and society. As supporting activities the Center for Digital Play is actively working with knowledge dissemination among others by seminars and with a research based voice in the society debate on digital play, among other places at the "Folkemødet", panel discussions and debates about topics like screen time and gaming addiction.

## Strategic Target 4

*Strategic target 4:  
The IT University will strengthen IT research relevant to society and contribute to innovation outside the university sector through business-oriented career opportunities aimed at students at the IT University's PhD School. As part of strengthening the PhD School, the IT University will highlight the career opportunities outside the university sector and contribute with innovative solutions for the benefit of society through the university's collaboration with GTS's, clusters and companies.*

Overall, the IT University assesses that the target is achieved to a satisfactory degree in the Strategic Framework Contract period 2022-2025. The assessment is based on both the achievement of the target with increased number of admitted and graduated PhD students and at the same time the development and implementation of a number of initiatives focusing at broad professional career opportunities for the PhD students.

The target in the Strategic Framework Contract period 2022-2025 was an increase compared to the period 2018-2021 which have 80 admitted and 47 graduated PhD students. The target is achieved as the IT University had admitted 88 PhD students and 71 PhD's are graduated in the period 2022-2025.

The target in the Strategic Framework Contract of strengthening society relevant IT research in relation to the PhD education and the specific sub-targets are achieved as well.

The sub-target in the Strategic Framework Contract of creating business related career opportunities for the students at the IT University's PhD School is assessed as achieved by a number of specific initiatives during the Framework Contract period. The IT University has developed and in 2025 carried out the course "Entrepreneurship for PhD Students" in close collaboration with the university's innovation unit, ITU Business Development. Several of the Industrial PhD students have in the last part of the Strategic

Framework Contract period started to use a newly developed structural possibility where they complete the PhD studies with companies with full or partial funding of the PhD from companies without co-financing from the Innovation Fund. As supporting activity, the commercial insight and competences of the PhD School was greatly improved in 2024 by the appointment of a Head of the PhD School who in addition to a strong academic experience has founder experience from more private companies.

The sub-target of visibility of career opportunities outside the university sector is among others achieved by initiating consistent and regularly framed communication initiatives, e.g. by the yearly employee development interview, MUS, and PhD Symposium as well as by the PhD students' PhD Club. The PhD Symposium has in the Strategic Framework Contract period had permanent posts on communication and collaboration with companies about research. Further, the PhD School consequently, among others by the MUS communicated actively to the PhD students that the compulsory change of environment, which is part of the PhD programme, can take place in a company.

The sub-target of collaboration with clusters, GTSs and companies is assessed as achieved by the permanent collaboration through especially DigitalLead, Denmark's national cluster for digital technologies, where the IT University among others in 2025 has taken over the vice chairmanship of the Board of Directors, and where the relevant GTSs for the digital area are represented including

the Alexandra Institute and the Danish Technological Institute together with several communication and IT companies. In DIREC, Digital Research Centre Denmark with representation from IT companies as well as GTSs, the IT University has had the chairmanship since the establishment five years ago and DIREC has financed several PhD students at the IT University.

## Strategic Target 5

*Strategic target 5:  
The IT University will increase the course activities that contribute to lifelong learning, and in this way contribute to Denmark being able to maintain a strong competitiveness and enter the future strengthened.*

Overall, the IT University assesses that the target is achieved to a satisfactory degree in the Strategic Framework Contract period 2022-2025. The assessment is based on a very satisfactory strategic development in the form of a comprehensive and ambitious strategy work which already has contributed to increasing both the turnover and the number of courses and participants within ITU Professional Courses.

At the beginning of the Strategic Framework Contract period, the IT University has initiated a thorough initial analysis of the market and the need for lifelong learning within the IT area, as well as an analysis of the economy and the resource requirements. The analysis also included an assessment of how the IT University naturally should be positioned on the market in relation to other providers and the current and future academic IT fields at the IT University. Finally, it is also assessed which target groups the initiative should focus on, and which course formats are demanded.

Based on the analysis, the IT University's Strategy for Lifelong Learning is fully developed and approved in 2024. In 2025, is mainly focused on initiating the activities planned and described for supporting the implementation of the strategy, including the improved solutions for marketing and web communication, further development of the management structure for prioritise and assign resources for lifelong learning activities as well as development and test of courses within new IT fields.

The indicator for turnover for courses carried out as income covered business on the ITU Professional Courses at the IT University has had a satisfactory development as the turnover has been increasing from DKK 2.07 million at baseline in 2021 to DKK 3.00 million in 2025. In 2022, a new course evaluation format was developed and implemented for ITU Professional Courses which has a high average evaluation score of 4.34 in 2022 on a scale of 1-5 and in 2025 has an average evaluation score of 4.36 and thereby at the same level as in 2022.

The number of paying course participants on the ITU Professional Courses are significantly increased from more than 100 at baseline in 2021 to more than 250 in 2025, as well as the number of courses carried out is increased in this period. When the IT University's total number of course participants and part-time students are decreased from 600 at baseline in 2021 to 487 in 2025 is it because of closing down the free of charge online course SikkerCyber, which was carried out until autumn 2024. The course, which attracted many course participants, was financed by external funds, and when this funding stopped, the course could not continue. The number of courses carried out is the fourth indicator of the target, where there has been an increase in the number of courses with payment carried out at the ITU Professional Courses in the period. When the total number of courses within lifelong learning is decreased from 100 courses in 2021 to 72 courses in 2025 is it the reflection of strategic focus of the period on courses where each course attracts more paying

course participants rather than carrying out many courses with few course participants on each course.

The IT University's overall target of "increasing the course activities that contribute to lifelong learning" is hereby achieved in the Strategic Framework Contract period 2022-2025 as the significantly increase in the number of paying course participants who have received and are expressing high satisfactory with the teaching at the ITU Professional Courses are assessed to be far more important than number of carried out lifelong learning courses.

## Outlook for the Coming Year

In 2025, the Strategic Framework Contract for the period 2022-2025 was extended to also include 2026. In 2026, the work to fulfil and further strengthen the targets set out therein will be completed.

In 2025, the IT University adopted a new strategy for the period leading up to 2030, "ITU towards 2030: Digital for Good". The strategy sets the direction within each of five overall areas: Education, Research, Innovation, Lifelong Learning and the IT University as an organisation – study environment, workplace and societal role. The strategy is operationalised through five concrete 2030 targets within each of the four core delivery areas.

In the field of education, there will be a special focus in 2026 on the continued implementation of the Reform of the Danish university education programmes in collaboration with relevant stakeholders as well as on the work with and management of generative artificial intelligence, AI, in the IT University's study programmes.

In the area of innovation, the focus in 2026 will be on further developing ITU InnoCollab with the aim of developing and strengthening the innovation culture among the university's researchers and taking the initial steps towards increased integration of the innovation mindset in the study programmes.

2026 will be the year in which the first tangible results of the past year's efforts to develop the Lifelong Learning area at the IT

University are expected to materialise. The strategy aims for a clear increase in activity, based on a solid establishment of the area's research embedding and the development of a new modular concept for courses, along with several new courses.

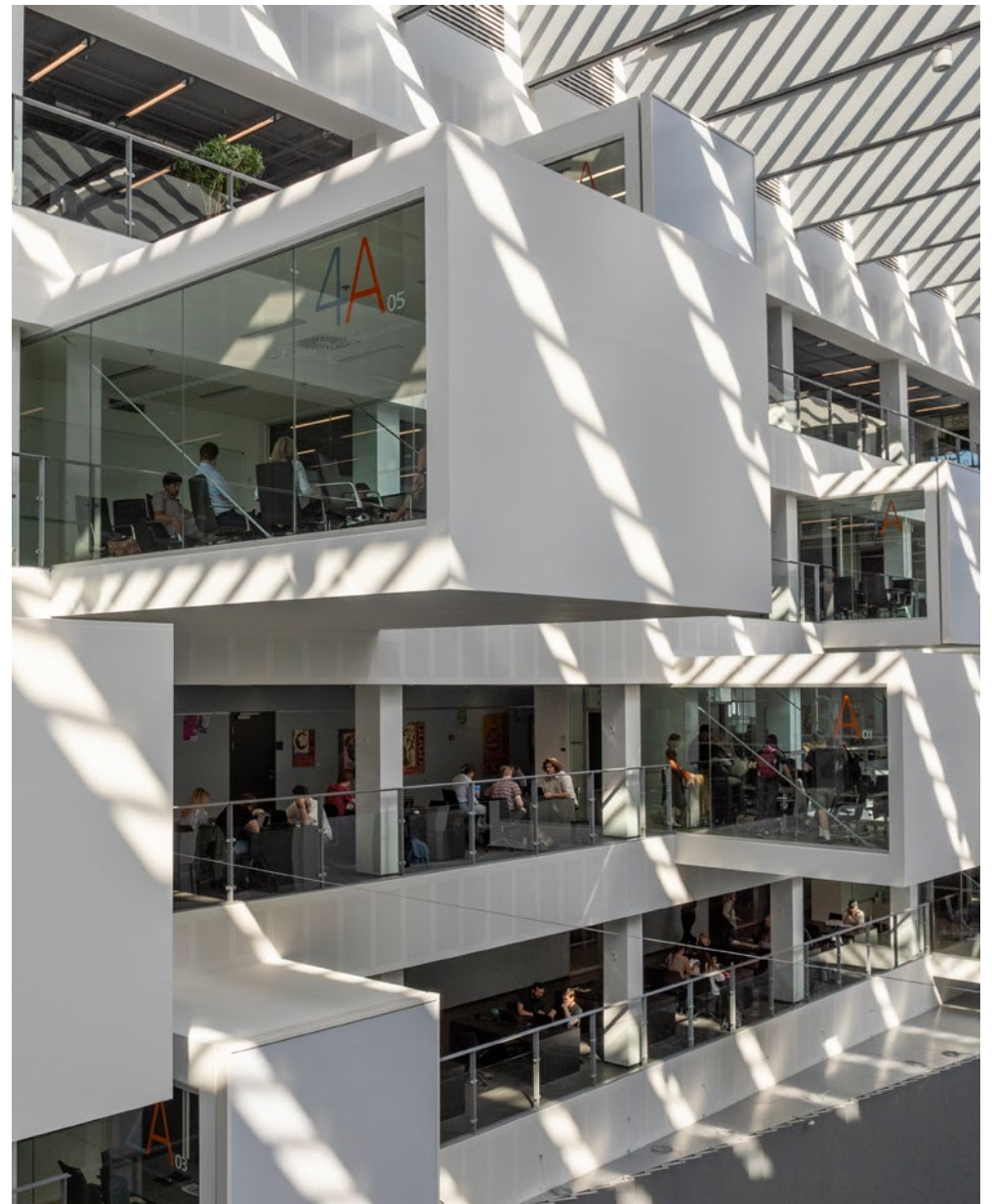
Building on a record year for research funding in 2025, 2026 will focus on the implementation of the external funds and continued work to attract additional externally funded research projects. In the research area, the focus is also on establishing an overall research framework with clear academic priorities and strengthening the research environment through evaluation, career development and support, as well as planning the necessary research infrastructure – including Research-IT, HPC and data – for future growth.

The budget for 2026 is shown in table 1. The budgeted income is DKK 481.7 million based on increased study activity, increasing basic government grants, increasing turnover from external research funding and increased turnover from other activities, especially Lifelong Learning via income covered business. The IT University's financial result is DKK -3.1 million in 2026. After the budget was adopted by the Board of Directors in November 2025, the IT University has received increased basic government grants for research and innovation, which will be incorporated into the first quarter accounts for 2026.



IT UNIVERSITY OF COPENHAGEN

# FINANCIAL STATEMENTS



# Applied Accounting Policies

## Basis of accounting

The IT University's Annual Report is prepared in accordance with the Danish State Accounting Act, etc., Executive Order on the State's Accounting, etc. (BEK no. 116 of 19 February 2018), the guidelines in the Ministry of Finance's Financial Administrative Guide, Executive Order on the Universities Act (Universities Act) LBK no. 391 of 10/04/2024, Executive Order on Grants, Accounts and Auditing etc. of Universities (the Executive Order on Subsidies and Auditing) (BEK no. 912 of 25/06/2025) and the guidelines for preparing an annual report issued by the Danish Agency for Higher Education and Science.

The financial statements are presented in DKK 1,000.

## Change in accounting policies

The applied accounting policies are consistent with those of previous year.

## Common chart of accounts and distribution of costs by purpose

The IT University has implemented the common chart of accounts for educational institutions under the Ministry of Higher Education and Science with effect from 2021.

The common chart of accounts includes the dimensions nature (state chart of accounts), sub-accounts, place, and purpose. The common chart of accounts is used in accordance with the Danish Agency for Higher Education and Science's accounting and distribution guidelines, incl. associated models and guides.

At the time of accounting, all income and costs that cannot be unambiguously registered on one purpose are recorded on a temporary distribution purpose (purpose 8) for later distribution by purpose.

In addition, the IT University must state that:

- Salary costs are allocated to purpose on the basis of agreed standard time or a qualified estimate
- Operating costs are allocated to purpose on the basis of full-time equivalents or a qualified estimate.

## Change in accounting estimates

The allocation of the university's operating costs by function is presented in note 5. In previous years, the IT University allocated purpose-specific support tasks to the function general common costs. With effect from the 2025 Annual Report, the IT University has updated the allocation keys for the central support functions so that these are now allocated to the function to which the tasks relate.

For reasons of comparability, the IT University has applied the updated allocation keys to both the 2024 and 2025 financial years in the 2025 Annual Report. As a result, the comparative figure for general common costs has been reduced by DKK 18.7 million, which has been reallocated to the other purposes.

## Annual report template

The annual report has been prepared in accordance with the common annual report template for educational institutions under the Ministry of Higher Education and Science.

## Dispensations

The IT University uses the following accounting dispensations:

- Costs in the income statement are divided into the statements on personnel costs, rent, depreciations and other operating costs.

## Description of accounting policies

The section describes accounting policies in selected areas.

### Foreign currency translation

Receivables, payables and other items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date.

Profit and loss that arise due to differences between the exchange rate on the day of the transaction and the exchange rate on the day of payment are recognised in the income statement as a financial item.

### Income statement

#### Income

Income is recognised in the year to which the income relates.

The IT University receives government grants in accordance with section 19.22.45 of the Danish finance act. In accordance with the guidelines of the ministry of higher education and science, the IT University does not accrue government grants received.

Government grants are paid on an ongoing basis as monthly payments on account, which are adjusted before the end of the year on the basis of the actual production of full-time student equivalents, fulfillment of performance targets and other adjustments to the annual government grant.

Tuition fee is recognised in the year to which the income relates.

Grants received and commitments, including income from cooperation agreements subject to conditions of use by the grantor, are recognised as income as the costs are paid.

Grants that are not subject to conditions are recognised as income at the time of receipt.

Ordinary operating costs

Ordinary operating costs are recognised in the year they relate to.

Goods and services are recognised in the year they are delivered.

Financial income and costs

Financial income and costs are recognised in the year they relate to.

Returns from investment fund certificates, including interest and dividends from shares and bonds as well as value adjustments, are recognised based on the individual securities' official prices on the balance sheet date.

**Assets**

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the university and when the value of the asset can be measured reliably.

Intangible and tangible fixed assets

The IT University recognises acquisitions with a total acquisition cost of DKK 100,000 or more if the acquisition is intended for permanent ownership and use.

The acquisition cost includes the purchase price and costs directly related to transport as well as external assistance for installation and preparation.

Development projects are recognised when they are essential for the IT University's task performance. Only costs that relate to the development process and that result in a real increase in value are capitalised.

Works of art or artistic decoration of premises received by the IT University are not recognised as assets.

Intangible and tangible assets are measured at purchase price less accumulated depreciation. Depreciation is allocated on a straight-line basis over the expected life of the asset, which is set at:

Development projects . . . . .	5-8 years
Software . . . . .	5 years
Leasehold improvements . . . . .	10 years
Installations . . . . .	20 years
IT equipment . . . . .	3 years
Operating equipment and inventory	5 years

The carrying amount of intangible and tangible assets is subject to an annual test for indications of impairment. Impairments are recognised as write-downs in the income statement.

The IT University does not aggregate assets.

Fixed asset investments

Entities in which the university holds the majority of the votes or in some other way exercises control are considered subsidiaries.

Investments in subsidiaries are measured at cost price at the time of acquisition.

The carrying amount of financial assets is subject to an annual test for indications of impairment. Impairments are recognised as write-downs in the income statement, and full or partial reversals of previous write-downs are also recorded in the income statement.

Receivables

Receivables are measured at nominal value less write-down for bad debt losses.

The IT University recognises incurred costs relating to externally funded activities in progress, where the IT University has acquired the right to fundings that have not yet been paid in, as receivables from externally funded activities.

Write-downs to offset losses are calculated on the basis of an individual assessment of the individual receivables. In addition, the IT University recognises a general provision to meet unforeseen losses relating to externally funded activities in progress.

Prepayments and accrued income under receivables comprise prepaid expenses relating to activities to be incurred in subsequent financial years.

Securities

The IT University's securities portfolio comprises investment fund shares, which are recognised in accordance with the individual securities' official exchange rates on the balance sheet date, including the associated interest rate.

**Liabilities**

Liabilities are recognised in the balance sheet when an outflow of economic benefits is probable and when the liability can be reliably measured.

Provisions

Provisions are recognised when the university, as a result of a previous event, has a legal or constructive obligation where it is probable that the obligation will be settled.

Short-term liabilities

Liabilities other than provisions are measured at amortised cost, which is in all material respects equivalent to the nominal value.

Grants received in respect of externally funded activities, where the costs have not yet been incurred, are recognised as prepaid restricted grants, which are continuously reduced by revenue recognition corresponding to the costs incurred for the activities.

The holiday pay obligation is based on the individual employee's salary expense per holiday day. The holiday pay obligation consists of earned special holiday days from the previous financial year, but which have not yet been taken, special holiday days earned in the current financial year as well as earned but not taken holiday in accordance with the new holidays act with simultaneous holiday. In addition, the special holiday allowance for the current financial year that has not been paid out is included.

Prepayments and accrued income under short-term liabilities comprise prepaid income relating to activities to be incurred in the following financial year.

### Contractual liabilities and contingent liabilities

Under contractual obligations and contingent liabilities, the carrying amount of lease agreements entered into as well as pending cases raised against the university are disclosed, which it is not considered probable that the university will settle.

### **Cash Flow Statement**

The cash flow statement shows cash flows for the year divided into operating, investing and financing activities, as well as how these cash flows have affected the year's cash holdings. The cash flow statement is prepared according to the indirect method and is based on the profit for the year.



# Income Statement

Note		2025 DKK '000	2024 DKK '000
1	Government grants	357,857	334,053
2	Other grants	81,443	76,177
3	Sale of goods and services	8,344	11,651
4	Other income	17,111	14,281
	<b>Total operating income</b>	<b>464,755</b>	<b>436,161</b>
	Personnel costs	313,495	296,395
	Rent	42,403	41,875
	Depreciations	3,878	3,077
	Other operating costs	102,906	95,947
5	<b>Total operating costs</b>	<b>462,682</b>	<b>437,294</b>
	<b>PROFIT BEFORE FINANCIALS</b>	<b>2,073</b>	<b>-1,133</b>
6	Financial income	5,376	9,027
7	Financial costs	1,025	8
	<b>Total financial income and costs</b>	<b>4,351</b>	<b>9,019</b>
	<b>PROFIT/LOSS FOR THE YEAR</b>	<b>6,424</b>	<b>7,886</b>

# Balance Sheet

## Assets at 31 December

Note		2025 DKK '000	2024 DKK '000
	Development projects	3,203	146
8	<b>Total intangible fixed assets</b>	<b>3,203</b>	<b>146</b>
	Installations	2,618	2,777
	Leasehold improvements	3,656	4,482
	IT equipment	5,092	4,901
	Inventory	541	316
9	<b>Total tangible fixed assets</b>	<b>11,907</b>	<b>12,476</b>
10	Investments in subsidiaries	5,000	5,000
	<b>Total fixed assets investments</b>	<b>5,000</b>	<b>5,000</b>
	<b>TOTAL FIXED ASSETS</b>	<b>20,110</b>	<b>17,623</b>
11	Deposits	7,740	7,740
	Receivables from sales of goods and services	4,365	9,110
12	Receivables from ongoing externally funded activities	32,395	26,684
13	Other receivables	12,082	7,381
	Prepaid costs	2,256	1,811
	<b>Total receivables</b>	<b>58,838</b>	<b>52,725</b>
14	<b>Securities</b>	<b>122,556</b>	<b>124,172</b>
15	<b>Cash holdings</b>	<b>39,082</b>	<b>51,580</b>
	<b>TOTAL CURRENT ASSETS</b>	<b>220,475</b>	<b>228,477</b>
	<b>TOTAL ASSETS</b>	<b>240,585</b>	<b>246,099</b>

# Balance Sheet

## Equity and liabilities at 31 December

Note		2025 DKK '000	2024 DKK '000
	Initial capital at 1 January 2005	16,454	16,454
	Retained earnings	73,161	66,736
	<b>Total equity and liabilities</b>	<b>89,615</b>	<b>83,190</b>
16	<b>Total provisions</b>	<b>2,470</b>	<b>2,742</b>
	Salary due	3,181	5,319
	Holiday allowance	20,386	18,190
	Prepaid restricted grants	67,771	77,930
17	Prepaid income	33,994	36,520
	Suppliers of goods and services	15,683	15,142
18	Other short-term liabilities	7,486	7,065
	<b>Total short-term liabilities</b>	<b>148,501</b>	<b>160,167</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>240,585</b>	<b>246,099</b>
19	Collateral		
20	Contractual liabilities		
21	Contingent assets and liabilities		

# Equity

Note	2025 DKK '000	2024 DKK '000
<b>Equity, beginning of the year</b>	<b>83,190</b>	<b>75,304</b>
<b>Initial capital by 1 January 2005</b>	<b>16,454</b>	<b>16,454</b>
<b>Retained earnings</b>		
Retained earnings beginning of the year	66,736	58,850
Retained earnings, this year	6,424	7,886
<b>Retained earnings, end of year</b>	<b>73,161</b>	<b>66,736</b>
<b>Equity per 31 December</b>	<b>89,615</b>	<b>83,190</b>

# Cash Flow Statement

Note	2025 DKK '000	2024 DKK '000
<b>Profit/loss for the year</b>	<b>6,424</b>	<b>7,886</b>
Profit and loss by sale of fixed assets	3,878	3,077
Change in provisions	-272	-197
<b>Reversal of items with no cash flow effect</b>	<b>3,606</b>	<b>2,880</b>
Change in receivables excl. externally funded activity in progress	-402	-2,240
Change in ongoing externally funded activities	-5,711	2,343
Change in short-term liabilities excl. prepaid restricted grants	-1,507	6,726
Change in prepaid restricted grants	-10,159	-3,857
<b>Change in working capital</b>	<b>-17,779</b>	<b>2,972</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>-7,749</b>	<b>13,738</b>
Purchase and sale of intangible fixed assets	-3,056	-146
Purchase and sale of tangible fixed assets	-3,308	-4,674
<b>Cash flows from investing activities</b>	<b>-6,365</b>	<b>-4,820</b>
<b>CASH FLOW OF THE YEAR</b>	<b>-14,114</b>	<b>8,918</b>
Cash holdings incl, securities in total at 1 January	175,751	166,833
<b>CASH HOLDINGS INCL, SECURITIES IN TOTAL AT 31 DECEMBER</b>	<b>161,637</b>	<b>175,751</b>

# Notes to the Financial Statements

## 1. Government grants

	2025 DKK '000	2024 DKK '000
Education grants, full-time education	211,597	201,663
Education grants, part-time education	1,583	1,472
Grants for other purposes *	-18,576	-17,760
Grants for research and development	163,253	148,679
<b>Total government grants</b>	<b>357,857</b>	<b>334,053</b>

\* Grants for other purposes include a permanent grant reduction regarding the SEA rent reform with effect as of 1 January 2020. The grant reduction in 2025 amounts to DKK 18,488 thousand and in 2024 DKK 17,972 thousand.

## 2. Other grants

	2025 DKK '000	2024 DKK '000
Research funding from Danish public sources etc.	26,155	27,821
Research funding from Danish private sources etc.	24,470	18,048
Research funding from EU	25,328	23,774
Research funding from foreign sources etc.	2,866	4,207
Grants for other activities	2,596	2,327
External requisitioner payment	29	0
<b>Other grants in total</b>	<b>81,443</b>	<b>76,177</b>

## 3. Sale of goods and services

	2025 DKK '000	2024 DKK '000
Course activity (income covered business)	3,001	2,942
Other sale of goods and services	5,343	8,709
<b>Sale of goods and services in total</b>	<b>8,344</b>	<b>11,651</b>

## 4. Other income

	2025 DKK '000	2024 DKK '000
Tuition fees, full-time education	3,496	2,148
Tuition fees, part-time education	6,048	6,176
Rental of premises and equipment	5,902	5,600
Other income	1,665	357
<b>Other income in total</b>	<b>17,111</b>	<b>14,281</b>

## 5. Operating costs

	2025 DKK '000	2024 DKK '000
Education	153,636	142,510
Research	175,353	161,067
Dissemination and exchange of knowledge	10,753	6,315
General common costs	34,406	41,772
Buildings and building operations	88,534	85,630
<b>Total operating costs</b>	<b>462,682</b>	<b>437,294</b>

## 6. Financial income

	2025 DKK '000	2024 DKK '000
Return on securities portfolio, profit	4,414	6,701
Other financial income	962	2,327
<b>Total financial income</b>	<b>5,376</b>	<b>9,027</b>

## 7. Financial costs

	2025 DKK '000	2024 DKK '000
Return on securities portfolio, loss	868	2
Other financial costs	156	6
<b>Total financial costs</b>	<b>1,025</b>	<b>8</b>

## 8. Intangible fixed assets

	Acquired software DKK '000	Development projects under construction DKK '000	Total intangible fixed assets DKK '000
Purchase price beginning of the year	7,273	146	7,420
Additions during the year	0	3,056	3,056
Disposals during the year	-879	0	-879
<b>Purchase price end of the year</b>	<b>6,394</b>	<b>3,203</b>	<b>9,597</b>
Accumulated depreciations beginning of the year	7,273	0	7,273
Depreciations during the year	0	0	0
Reversed depreciations	-879	0	-879
<b>Accumulated depreciations end of the year</b>	<b>6,394</b>	<b>0</b>	<b>6,394</b>
<b>Book value end of year</b>	<b>0</b>	<b>3,203</b>	<b>3,203</b>

## 9. Tangible fixed assets

	Installations DKK '000	Leasehold improvements DKK '000	IT equipment DKK '000	Inventory DKK '000	Total tangible fixed assets DKK '000
Purchase price beginning of the year	3,182	8,332	9,590	1,870	22,974
Additions during the year	0	0	2,805	503	3,308
Disposals during the year	0	0	-1,452	0	-1,452
<b>Purchase price end of the year</b>	<b>3,182</b>	<b>8,332</b>	<b>10,943</b>	<b>2,373</b>	<b>24,831</b>
Accumulated depreciations beginning of the year	406	3,850	4,689	1,554	10,498
Depreciations during the year	159	826	2,614	278	3,878
Reversed depreciations	0	0	-1,452	0	-1,452
<b>Accumulated depreciations end of the year</b>	<b>565</b>	<b>4,676</b>	<b>5,851</b>	<b>1,832</b>	<b>12,924</b>
<b>Book value end of the year</b>	<b>2,618</b>	<b>3,656</b>	<b>5,092</b>	<b>541</b>	<b>11,907</b>

## 10. Investments in subsidiary

ITU Business Development A/S	2025 DKK '000	2024 DKK '000
Contributed capital in the financial year	0	0
Accumulated contributed capital at 31 December	5,000	5,000
Book value of the ownership share	5,000	5,000
Income in the financial year	3,023	2,663
Costs in the financial year	2,988	2,613

### Supplementary note

The IT University has established the subsidiary ITU Business Development A/S (ITU BD) in accordance with LBK no. 580 of 1 June 2014 and has an ownership interest of 100 per cent.

The IT University has contributed capital of DKK 5,000 thousand to ITU BD in 2014.

## 11. Deposits

	2025 DKK '000	2024 DKK '000
Deposits regarding leases listed as current assets	7,730	7,730
Other deposits listed as current assets	10	10
<b>Deposits in total</b>	<b>7,740</b>	<b>7,740</b>

## 12. Receivables from ongoing externally funded activities

	2025 DKK '000	2024 DKK '000
Receivables from ongoing externally funded activities	34,023	28,207
Reserved for losses on ongoing externally funded activities	-1,628	-1,524
<b>Receivables from ongoing externally funded activities in total</b>	<b>32,395</b>	<b>26,684</b>

## 13. Other receivables

	2025 DKK '000	2024 DKK '000
Receivables, interim salaries and reimbursements	1,330	686
Receivable VAT compensation	5,428	1,447
Other receivables	5,324	5,248
<b>Other receivables in total</b>	<b>12,082</b>	<b>7,381</b>

## 14. Securities

	2025 DKK '000	2024 DKK '000
Other securities	122,556	124,172
<b>Securities portfolio in total</b>	<b>122,556</b>	<b>124,172</b>

## 15. Cash holdings

	2025 DKK '000	2024 DKK '000
Cash holdings at bank	39,082	51,580
<b>Cash holdings in total</b>	<b>39,082</b>	<b>51,580</b>

## 16. Provisions

	2025 DKK '000	2024 DKK '000
Salary – tenure	566	252
Other provisions	1,904	2,490
<b>Total provisions</b>	<b>2,470</b>	<b>2,742</b>

## 17. Prepayments and accrued income

	2025 DKK 1.000	2024 DKK 1.000
Prepaid government grants	30,957	34,610
Other prepayments and accrued income, liabilities	3,037	1,910
<b>Total prepayments and accrued income</b>	<b>33,994</b>	<b>36,520</b>

## 18. Other short-term liabilities

	2025 DKK '000	2024 DKK '000
Salary due	4,483	4,307
Deposits	2,612	2,412
Other payables	390	346
<b>Total other short-dated payables</b>	<b>7,486</b>	<b>7,065</b>



## 19. Collateral

The IT University has not provided any mortgages or collateral.

## 20. Contractual liabilities

### Rent

In August 2023, the IT University entered into a ground rental contract with associated contracts for storage, smoking shed, and rubbish shed with the Danish Building and Property Agency. Section 60(1) of the Danish Business Lease Act applies to the lessee's conditions. As a main rule, the lease can only be terminated in its entirety. The period of notice is six months for vacating on the first day of a month. In December 2019, the IT University signed a rental agreement with DR Byen. The period of notice is six months for vacating on the first day of a month.

### Cleaning

15 June 2023, the IT University entered into an agreement with COOR Service Management A/S for the cleaning services of the IT University. The agreement became effective on 1 August 2023, and will run until and including 31 July 2027, when the agreement will expire without further notice. However, the ordering party can demand that the contract be extended for two 12-month periods on unchanged terms. The extensions must be notified individually with at least six months' notice before the contract expires. The first six months are considered a trial period, during which the Ordering Party can terminate the agreement with one month's notice until the end of one month. The contract can be terminated by both parties and during the entire agreement period without reason and with six months' notice to the end of a calendar month. If the supplier terminates the agreement, the supplier will be charged compensation to the Ordering Party for the payment of the additional costs that the Ordering Party incurs as a result of an untimely tender. The compensation amounts to 2 per cent of the consideration from the termination date to the otherwise normally determined termination of the agreement. If the agreement is terminated with an expiry date other than 31 July in a year, the supplier must draw up an adjustment in the ratio between actual cleaning days and invoiced cleaning days, where all cleaning days are financially equal.

### Canteen Operation

26 June 2023, the IT University entered into an agreement with Compass Group Danmark A/S regarding the operation of the canteen. The contract became effective on 1 August 2023 and runs until 31 July 2027. The contract can be extended twice by 12 months. The IT University must notify the Supplier no later than three months before the end of the contract if the IT University wishes to make use of the option of extension. Both parties can terminate the contract with a written notice of six months to the end of the first one month.

## 21. Contingent assets and liabilities

For 56 co-funded PhD students of a total of 69 PhD students ultimo 2025, the IT University guarantees payment of the students' salaries for the 3-year or 4-year period in which their employment contracts are non-terminable by the university. The liability may become relevant if the payroll costs are not covered by companies or institutions with which education agreements have been concluded.

The IT University is comprised by the government self-insurance principle and has taken out liability insurance for members of the Board of Directors.

# Special Statements

## 1. Types of activities

	2025 (DKK '000)	2024 (DKK '000)	2023 (DKK '000)	2022 (DKK '000)
<b>Ordinary activities</b>				
Income	380,602	361,460	340,259	334,541
Costs	375,340	354,458	333,523	354,845
<b>Profit</b>	<b>5,262</b>	<b>7,002</b>	<b>6,736</b>	<b>-20,304</b>
<b>Grant funded research activities</b>				
Income	78,750	74,354	73,879	54,059
Costs	78,750	74,354	73,879	54,059
<b>Profit</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other grant funded activities</b>				
Income	958	200	868	1,955
Costs	958	200	868	1,955
<b>Profit</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Commercial activities</b>				
Income	9,821	9,174	7,244	6,560
Costs	8,672	8,289	6,237	5,145
<b>Profit</b>	<b>1,150</b>	<b>884</b>	<b>1,007</b>	<b>1,414</b>
<b>Accumulated profit per 31 December</b>	<b>25,738</b>	<b>24,589</b>	<b>23,704</b>	<b>22,697</b>

### Supplementary note

The IT University's commercial activities comprise rental of premises, events and courses etc.

The accumulated profit regarding commercial activities is based on the year 2007 as the first year of accrual, cf. letter of 12 November 2025 from the Danish Agency for Higher Education and Science with Guidance for the annual report template for educational institutions under the Ministry of Higher Education and Science.

## 2. Management salaries

	2025 (DKK '000)	2024 (DKK '000)
<b>Board of Directors</b>		
Number of external board members	5	5
Board fee paid to chair	147	145
Board fee paid to other external board members	270	290
<b>Managers</b>		
Number of managers, full-time equivalents	21.6	24.7
Management salaries incl. pension	23,473	25,664

### Supplementary note

None in 2025.

## 3. Student political activities

	2025 (DKK '000)	2024 (DKK '000)
Student political activities	713	713
Other student activities	0	0
<b>Total</b>	<b>713</b>	<b>713</b>

### Supplementary note

None in 2025.



#### 4. Free university places and scholarship funds

Friplads- og stipendiemidler (DKK '000)				
Consumption (Study year 01.09.2024 - 31.08.2025) Rate group	Number of students enrolled in full or partial free university places	Number of recipients of scholarships	Total amount paid as free university places	Total amount paid as scholarships
Rate 3	10	13	1,029	1,093

Free university places and scholarship funds (DKK '000)							
Financial year	Transferred grant from Danish Agency for Higher Education and Science	Transferred profits regarding foreign payment students	Consumption	Profit for the year	Accumulated profit	Of which accumulated profit regarding foreign payment students	Committed grants for free university places and scholarships for already enrolled students in the following financial year
2024	1,695	0	1,753	-58	2,813	0	2,214
2025	1,743	0	2,121	-378	2,434	0	1,612

##### Supplementary note

The IT University only has free university places in government grants rate 3 and has not transferred profits regarding foreign payment students.

## 5. Staff full-time equivalents

	2025	2024
Staff (full-time equivalents) incl. employees on social terms	463	452

## 6. Other special statements

The IT University is not responsible for carrying out the secretariat function for scholarships and the like.

The IT University has not contributed funds to foundations whose main purpose is to establish dwellings close to universities.

The IT University does not incur costs for administration of foundations and associations, including commercial foundations and associations in accordance with section 11(1) of the Danish Act on the Commercial Activities and Co-operation with Foundations of Public Research Institutions.



IT UNIVERSITY OF COPENHAGEN

# APPENDIX



# Appendix 1: Management Structure of the IT University 31 December

The IT University is governed by a Board of Directors, an Executive Management and a University Management.

## The Board of Directors

The Board of Directors of the IT University includes the Chair of the Board of Directors and eight members. The Chair and four members are external members. Four members are internal, including one member elected by and from among the academic staff at the IT University, one member is elected by and among the technical/administrative staff and two members are elected by and among the students.

The Board of Directors is the highest authority of the IT University. The Board of Directors protects the interests of the IT University in its role as an educational and research institution and establishes guidelines of its organisation, long-term activities and development.

Board meetings are public. However, cases which fall within the statutory provisions on secrecy in public administration, all cases related to persons and cases which include information on contract negotiations with private parties or similar negotiations with public partners are handled in confidence.

## Rector

The Rector answers the Board of Directors on all matters and is responsible for the day-to-day management of the IT University

within the framework stipulated by the Board of Directors. This right of management includes all staff employed by the IT University.

The Rector must ensure that the IT University acts in accordance with the legislation and regulations in force from time to time and is obliged to carry out all other actions, which are required in order to ensure that the IT University is managed in a good and proper manner.

## Pro-rector

The Pro-rector supplements the Rector in all types of tasks carried out by the Rector.

## University Director

The University Director is responsible for ensuring that the entire administration supports research and education to the widest possible extent. The University Director is accountable to the Rector for the observance of the legislation in force in the administrative area and for ensuring cohesion between the administrative processes across the administrative departments.

The University Director is in charge of all large inter-disciplinary projects of the administrative departments and represents the administration in relation to the external world.

## Executive Management

The Executive Management of the IT

University includes Rector, Pro-rector and the University Director. The Executive Management is responsible for the overall political and strategic leadership of the IT University. The Executive Management ensures that the University's development takes place in accordance with the Board of Directors' visions and decisions, ministerial and external collaborations, the financial framework and the overall strategy. In cooperation with the University Management, the Executive Management works to promote the IT University's three core values: Trend setting, responsibility and openness.

## University Management

The University Management includes the Rector, the Pro-rector, the University Director, the Head of Research, the Head of Education and the Head of Student Affairs and Programmes. The University Management is responsible for supporting and advising the Executive Management in relation to the development and implementation of the IT University's Strategy and strategic priorities, with a particular focus on ensuring that decision-making processes are anchored, coordinated, qualified and implemented throughout the organisation.

## Academic Council

The Rector appoints an Academic Council. The Academic Council includes the Chair of the Academic Council and four members and chooses its own Chair among the members of the council. Two members are elected by and among the academic staff at the IT University, and two members are elected by and among the students at the IT University.

The Academic Council answers to the Rector in the areas of central strategic research and education and plans the exchange of know-how, awards the degrees PhD and doctorate and may issue statements on all academic matters of material importance to the activities etc. of the IT University.

## Board of Studies

The Rector appoints one or more Board of Studies, including members in identical numbers of academic staff (VIP) and students. Each Board of Studies appoints the Chair of the Board of Studies among its VIP members and the Deputy Chair of the Board of Studies among its student members, both of whom are subject to approval by the Rector.

The Board of Studies carries out planning, implementation and development of courses and tuition, including quality assurance and quality development of courses and tuition, preparation of draft curricula and amendments to these and approval of plans for preparation of courses and tests etc.

## PhD Council

The Rector appoints a PhD Council, including members in identical numbers of academic staff (VIP) and students. The Chair of the PhD Council and the Deputy Chair of the PhD Council are appointed by the Rector on recommendation of the PhD Council

The PhD Council approves PhD courses, issues statements on the evaluation of the PhD programme, and provides guidelines to the Head of the PhD School and approves applications for merit and exemption etc.

### Head of Education

The Head of Education reports to the Pro-rector. The Head of Education is responsible for all of the IT University's educational activities, their organisation, implementation, quality assurance and development. Additionally, the Head of Education, in collaboration with the rest of the University Management, must contribute to realising an increased volume of IT study programmes that are in demand now and in the future, and support the Heads of Study Programmes in their work of developing, organising, managing, staffing and ensuring the quality of the individual study programmes.

### Head of Research

The Head of Research reports to the Pro-rector. The Head of Research is responsible for the IT University's research environments, research activities and the attraction of external research funding. Additionally, the Head of Research is responsible for continuously strengthening and strategically developing international research environments at the IT University in alignment with the IT University's mission to make Denmark exceptionally good at creating value with IT.

### Cooperation and Safety Committees

The safety and cooperation organisation of the IT University consists of a Main Cooperation and Safety Board (H-SiSu) and two subcommittees: the Administrative Co-operation and Safety Board (A-SiSu), which covers the administrative section, and the Research Cooperation and Safety Board (F-SiSu), which covers the department, plus two safety groups in each sub-committee.

In general, subjects related to members of staff are handled by H-SiSu, including

policies, strategies, workplace assessments (APV), staff satisfaction evaluations (MTU) and drafts for staff development meetings (MUS). Subjects relevant to administration or research only are handled by A-SiSu and F-SiSu, respectively. As a rule, subjects relating to health and safety at work are handled by A-SiSu and F-SiSu. The IT University's cooperation organisation is undergoing development in 2025, with the implementation of an adjusted structure expected in January 2026.



## Appendix 2: Members of the Employers' Panels of the IT University

### Executive-Level Employers' Panel:

Gert Sylvest (Chair)  
Co-founder, VP of Network Products,  
Tradeshift

Lars Endahl  
Statistical Vice President, Novo Nordisk

Thomas Krogh Jensen  
CEO, Copenhagen Fintech

Mette Lundberg  
Director of Policy and Communications, The  
Danish ICT Industry Association  
(IT-Branchen)

Katrine Winding  
Director General, Danish Business Authority

Michael Harboe  
CEO, Virsabi

### Bachelor in Software Development (SWU) and Data Science (DS), cand.it., Software Design (SD), cand.scient., Computer Science (CS) and Data Science (DS):

Anne Hauberg Aakjer (Chair)  
Director, EY

Galina Ianchina  
Vicedirektør for IT, Roskilde Universitet

Maiken Lykke  
Vice President, CGI Danmark

Massimo Giulio Caterino  
Lead Software Architect, Oticon Medical

Daniel Schiermer  
Head of e-trading, Managing Director,  
Nordea Markets

Jacob Benjamin Cholewa  
Managing Architect, Netcompany

Torben Wind Meyhoff  
Principal Software Architect, Business  
Central, Microsoft

Ender Yüksel  
Director of Engineering, SimCorp

Sebastian Winslow  
CTO, Valtech Nordics

Jinhong Brejnholt  
Chief Cloud Architect, Saxo Bank

Lasse Lund Sten Jensen  
Head of Platform Orchestration, Novo  
Nordisk

Pernille Hertel  
Director Solution Engineering, Salesforce

### Bachelor in Digital Design and Interactive Technologies (DDIT) and cand.it., Digital Design and Interactive Technologies (DDIT):

Rie Scheuermann Christensen (Chair)  
Lead Digital Product Designer, Lego

Anders Schaumann  
Head of UX & Design, IBM

Emma-Catrine Hviid

Lars Reimar  
Creative Director, FOSS

**Cand.it., Games (GAMES):**

Niels A. Wetterberg (Chair)  
*Executive Director, Games Denmark*

Aleksandra Bralczyk  
*Producer, Tactile*

Anders Tankred Holm  
*Sr. Technical Lead, LEGO Games*

Christoffer Holmgård  
*CEO, modl.ai*

Jessica Hughes  
*Talent Acquisition Partner, Sybo*

Marina Surdu  
*Talent Acquisition Specialist, IO Interactive*

**Bachelor in Global Business Informatic (GBI) and cand.it., Digital Innovation and Management (DIM):**

Kirsten Nielsen (Chair)  
*Talent Pipeline Management-Programme Manager, Nordea Markets, Nordea*

Søren Ulrikkeholm  
*Group CEO, Framna*

Ina Corydon  
*Director, KOMBIT*

Gert Hemmingsen  
*Executive Director, Valcon Consulting A/S*

Martin Petersen Lennards  
*Partner, Ernst & Young*

Franci Johansen  
*Unit Manager, CIMT, Region Hovedstaden*

Mette Steffensen  
*Managing Director, Accenture*

Anne Vadgaard  
*Principal, Netcompany*

Else Melchiorson  
*Co-owner, Assist Aps*

Bettina Sandfeld  
*Tribe Coach for GenAI, Danske Bank*

Pernille Kragh  
*Director of Digitalization & Business Development, Fibia Wao*

**Master in IT Management (ILM):**

Steffen Rasmussen (Chair)  
*Head of Office, Agency for Green Transition and Aquatic Environment*

Karl Johan Guld  
*Principal Consultant, PA Consulting*

Ghita Thiesen  
*Head of Publishing, Kommuneforlaget, Local Government Denmark (KL)*

Erik Møberg  
*Senior Director, Rambøll Management Consulting*

Dorthe Vang Kristensen  
*Head of Center for Ydelsesservice, Beskæftigelses- og Integrationsforvaltningen, Københavns Kommune*

Frederik Beyer  
*Sustainability Lead, KOMBIT*

Mikkel Ebbesen  
*Regional Director, DK, Computas*



# Appendix 3: Whistleblower Scheme at the IT University

Based on EU directive 2019/197 of 23 October 2019, the IT University has established an internal whistleblower scheme. The IT University uses external assistance for the whistleblower scheme from Damkjær Lauritzen Advokatfirma I/S. The assistance consists of receiving/screening of reports and specific interpretation, while the IT University's lawyers in the Management Secretariat have been appointed as an internal whistleblower unit and thus the internal unit that receives and initiates investigations and more at the IT University.

## Publication of Information about the IT University's Whistleblower Scheme

In accordance with the Act on Protection of Whistleblowers, information is hereby provided on the website about the general activity of the IT University's whistleblower scheme for the period 1 January 2025 to 31 December 2025. For the sake of clarity, the information that the IT University is obliged to publish is inserted in the table below.

Number of reports received	Number of reports that have been considered	Number of reports that have been rejected	Number of reports that have caused a report to the police	General themes for reports that have not been rejected
0	0	0	-	-



