INTERIM REPORT

Q2 2026

Key Financial Metrics

SEK 383 million

Revenue Q2 2026

+26% YoY

SEK 49 million

Adj. EBITDA[1] Q2 2026

1) SEK 12 million adjustments related to license application and transaction costs. See Note 6.

13%

Adj. EBITDA margin Q2 2026

1.55

Net Leverage Ratio[2]

2) According to terms of outstanding bond loan. For more information see Note 4.

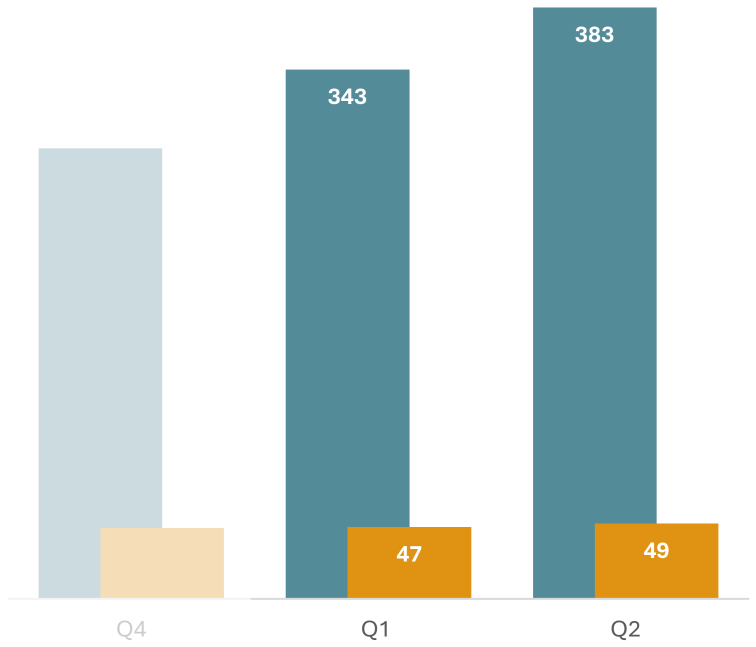
Significant events during the second quarter

- **Licence application submitted:** On 15 July, Lendo submitted its application for a licence to become a Swedish credit market company, completing an extensive and important phase of work for the Group.
- **First steps toward new corporate structure:** Clar began moving toward a structure with Clar Global Ltd as the new parent company, splitting operations into two subgroups; one centred on Lendo's regulated Nordic banking business, the other on Clar's international businesses.
- **Extraordinary general meeting decision:** In July, shareholders approved distributing shares in Clar Global Ltd to Clar's shareholders, with the Board given authority to set the record date.
- **Lendo Group published its Sustainability Report 2025**, highlighting its continued commitment to Responsible Finance. Through key focus areas in financial inclusion, consumer protection, and fraud prevention, Lendo Group continues to enhance market transparency and empower consumers to make informed financial decisions.

Financial summary

- Income for the quarter was SEK 383 million and pro forma income for the first half of the year SEK 726 million.
- Adjusted EBITDA for the quarter was SEK 49 million and pro forma Adjusted EBITDA for the first half of the year SEK 95 million (pro forma: SEK 75 million; reported: SEK 48 million).
- Net interest-bearing debt stands at SEK 618 million (SEK 771 million long-term interest-bearing liabilities including a SEK 100 million convertible instrument and a SEK 146 million vendor loan note, against cash and cash equivalents of SEK 152 million)
- Both financial covenants related to the bond loan are comfortably met: Net Leverage Ratio 1.55 (threshold: <3.50) and Interest Coverage Ratio 5.98 (threshold: >3.00).

Revenue & EBITDA Development



Note: Q4 2025 management estimate before change of accounting principles per 2025-12-31

CEO comment

Clar delivered another strong quarter, with revenue increasing by 12% and continued positive development across the Group. At the same time, we reached two important milestones for our future development: Lendo submitted its application to become a Swedish credit market company, and we took the first steps towards a new corporate structure designed to support Clar's continued global expansion and growth.

Strong Performance Across the Group

The second quarter demonstrates the strength of the combined Group. Pro forma Revenue increased to SEK 383 million, a 12% increase quarter-on-quarter (QoQ) and 26% year-on-year (YoY), while Adj. EBITDA amounted to SEK 49 million (+4% QoQ and +2% YoY). For the first six months of the year, revenue increased by 21% from 2025 to SEK 726 million and pro forma adj. EBITDA increased by 36% to SEK 95 million.

The performance gives us confidence in the underlying development of our businesses and provides a strong foundation as we continue to invest in growth and develop Clar for the long term.

Building on a Strong Nordic Position

Lendo has continued to develop well since becoming part of Clar in March. We have worked closely with the teams across Sweden, Norway and Denmark, while building on Lendo's established strategy and strong local market positions. The development so far reinforces our confidence in both the business and the opportunities ahead.

On 15 July, Lendo submitted its license application in Sweden, completing an extensive and important phase of work for the Group. Becoming a Swedish credit market company would create new opportunities to further develop the Nordic business and is an important part of our long-term ambition for Lendo.

Preparing Clar for the Next Phase

In parallel, we are taking steps towards a corporate structure designed to provide the different parts of Clar with the right conditions to grow. Subject to the necessary regulatory approvals, the intention is for Clar Global Ltd to become the new parent company of the Group, with the operations organised into two distinct subgroups.

One would be centred around Lendo and its Nordic operations, with a structure adapted to the requirements and opportunities associated with operating a regulated credit institution. The other would bring together Clar's other businesses, including Compricer and our international operations, with the flexibility to pursue organic growth, M&A and further global expansion.

We believe this would create a well-balanced structure and allow the regulated Nordic business to develop within an appropriate governance framework, while preserving the entrepreneurial flexibility that has been central to Clar's growth since its inception. At the same time, both parts would continue to build on the technology, experience and capabilities developed across Clar.

As a first step, the extraordinary general meeting in July resolved to distribute the shares in Clar Global Ltd to Clar's shareholders, with the board of directors authorised to determine the record date. As part of this work, we are also strengthening the boards across Lendo Group with relevant expertise and ensuring appropriate independence and governance for the respective businesses.

Positioned for Continued Growth

Our priorities for the next phase are clear: to continue developing our existing businesses, use technology and AI to strengthen our offering and operations, pursue M&A where we see attractive opportunities, and accelerate Clar's international expansion. The structure we are now putting in place is designed to give us the flexibility to pursue these ambitions while allowing each part of the Group to develop on its own strengths.

Across Clar, our ambition remains the same: to build global credit infrastructure that connects consumers and financial institutions through strong local brands and contributes to a more transparent and efficient credit market. We enter the second half of 2026 with strong momentum, a clear direction and significant opportunities ahead. I would like to thank all our colleagues across Clar and our different brands for their continued commitment and contribution.

Per Granstrand
CEO

Other information

General information

Clar Global AB (publ) is a technology-driven credit brokerage platform operating in 14 markets across Europe, Latin America and Asia. The Group connects consumers with banks and financial institutions through data-driven digital marketplaces, with the objective of becoming a leading global credit brokerage platform.

Outstanding shares as of June 30th: 34 521 605. No changes since March 31st.

Accounting principles

The Group applies International Financial Reporting Standards (IFRS).

Clar's Board of Directors assessed as of 31 December 2025 that the Group no longer met the criteria for investment entities under IFRS 10 Consolidated Financial Statements, which had been the previous assessment. The effect of the company no longer being classified as an investment entity is that subsidiaries are consolidated in the Statement of Financial Position, with IFRS 3 Business Combinations applied to the holdings. Comparative figures prior to 31 December 2025 have not been restated; instead, holdings in the investment operations are recognised in the Statement of Financial Position at fair value in accordance with IFRS 9 Financial Instruments. As the transition to the new accounting policies took place on 31 December 2025, the Statements of Comprehensive Income and Cash Flow Statements for periods up to and including 31 December 2025 are presented under the previous accounting policies, i.e. subsidiaries are not consolidated and holdings in portfolio companies are measured at fair value through profit or loss, classified as Change in fair value of portfolio companies. For more information see Note 1 Accounting Principles.

Related Party Transactions

All transactions with related parties are priced on arm's length terms. For further information, see Note 8 Related Party Transactions.

Pledged Assets and Contingent Liabilities

Clar has, in addition to contingent liabilities listed in the Annual Statement, pledged shares in Lendo Group as security relating to the issued Bond. See Note 7 Pledged Assets and Contingent Liabilities.

Risks and uncertainties

For a description of the risks associated with the Company's operations, please refer to the Company's Annual Report 2025, available on the Company's website: www.clar.co

Financial Reports

All reports are published on the Company’s website: https://clar.co/investor-relations/financial-report

Stockholm 28 August 2026

This interim report has been approved by the board of directors and the Chief Executive Officer for publication. The interim report has not been reviewed by the Company's auditor.

Chairman
MARIA KÄLLSSON

CEO and Board Member
PER GRANSTRAND

Board Member
STEFAN DAHL

Board Member
MIKAEL GELLBÄCK

Board Member
GUNNAR JACOBSSEN

Board Member
STEIN YNDESTAD

For further information, please contact:

Per Granstrand, CEO
ir@clar.co

This information is information that Clar Global AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact person set out above, at 13:00 CEST on 28 August 2026.

Statement of Comprehensive Income, Group

		Apr-Jun		Jan-Jun		Jan-Dec
Amount in KSEK	**Note**	**2026**	**2025**	**2026**	**2025**	**2025**
OPERATING INCOME	3,6					
Net sales, incl. other operating income		383 061	-0	530 584	-0	-0
Net change in fair value of portfolio companies		-	-	-	-	-687 360
Total operating income		**383 061**	**-0**	**530 584**	**-0**	**-687 360**
OPERATING EXPENSES	6					
Personnel costs		-87 739	-436	-123 550	-727	-1 363
Other external costs		-258 718	-217	-358 583	-719	-11 041
Depreciation and amortization		-27 887	-	-41 551	-	-
Total operating expenses		**-374 343**	**-653**	**-523 683**	**-1 445**	**-12 403**
Operating profit		**8 719**	**-653**	**6 901**	**-1 445**	**-699 763**
FINANCIAL ITEMS						
Interest income and similar items		5 043	-	7 547	0	3 176
Interest expenses and similar items		-17 299	-548	-29 760	-674	-3 429
Net exchange rate differences		-847	-	-65	-	-817
Total financial items		**-13 104**	**-548**	**-22 278**	**-674**	**-1 070**
Profit before tax		**-4 385**	**-1 200**	**-15 377**	**-2 119**	**-700 833**
Taxes		-18 210	-	-16 758	-	-
Net Profit/Loss		**-22 595**	**-1 200**	**-32 135**	**-2 119**	**-700 833**
Results for the year attributable to parent company shareholders		-21 606	-1 200	-30 972	-2 119	-700 833
Results for the year attributable to non-controlling interests		-989	-	-1 163	-	-
Other comprehensive income - translation differences		10 570	-	14 461	-	-
Total comprehensive income		**-12 025**	**-1 200**	**-17 674**	**-2 119**	**-700 833**
Total comprehensive income attributable to parent company shareholders		-10 551	-1 200	-15 979	-2 119	-700 833
Total comprehensive income attributable to non-controlling interests		-1 473	-	-1 695	-	-

Comments

- The Income Statement includes all subsidiaries starting 1 January 2026, except Lendo Group that is consolidated from 1 March 2026.
- For a condensed Income Statement for Q1 including Lendo Group from 1 January, see Note 6. For summary of EBITDA:
  - EBITDA Q2 2026: 36 605 KSEK
  - Adj. EBITDA Q2 2026: 48 727 KSEK
  - Pro forma EBITDA H1 2026: 75 192 KSEK
  - Pro forma Adj. EBITDA H1 2026: 95 371 KSEK

Statement of Financial Position, Group

Amount in KSEK	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS				
Fixed assets				
Intangible fixed assets				
Intangible fixed assets	5	776 601	-	344 874
Goodwill	5	1 179 890	-	716 797
Total intangible fixed assets		**1 956 491**	**-**	**1 061 671**
Property, plant and equipment				
Leasing agreements, right of use		72 743	-	478
Inventory, tools and installations		805	0	581
Total property, plant and equipment		**73 549**	**0**	**1 059**
Financial fixed assets				
Shares and participations at fair value		-	1 649 110	-
Shares and participations in associated companies		-	-	-
Shares and participations in other companies		405 209	-	52 694
Receivables from portfolio companies		-	57 742	-
Deferred tax assets		54 605	-	9 921
Long-term receivables		23 268	-	2 689
Total financial fixed assets		**483 082**	**1 706 852**	**65 304**
Total fixed assets		**2 513 121**	**1 706 852**	**1 128 034**
Current assets				
Inventory or work in progress			-	-
Accounts receivable		131 680	-	30 470
Other current receivables		66 877	86	2 731
Deferred expenses and accrued income		134 439	-	648
Cash and cash equivalents		152 229	15 360	460 373
Total current assets		**485 225**	**15 446**	**494 223**
TOTAL ASSETS		**2 998 347**	**1 722 298**	**1 622 257**

Comments

- The primary changes to the balance sheet reflect the acquisition of Lendo Group, including its financing structure and the recognition of acquired assets and goodwill. For details on financing, see Financial Position for the Parent; for acquired assets and goodwill, see Note 5.

Statement of Financial Position, Group - Cont'd.

Amount in KSEK	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
EQUITY AND LIABILITIES				
Equity				
Share capital		1 135	720	734
Other capital contributed		1 491 315	666 734	717 105
Other equity incl. profit for the year		299 303	1 016 397	315 282
Equity attributable to shareholders		**1 791 753**	**1 683 851**	**1 033 122**
Non-controlling interest		2 303	-	3 997
Total equity		**1 794 055**	**1 683 851**	**1 037 119**
Long-term liabilities				
Provisions		6 351	2 636	6 573
Deferred tax liabilities		135 337	-	67 657
Long-term interest-bearing liabilities	4	770 611	16 383	457 368
Other non-current liabilities		6 264	-	-
Total long-term liabilities		**918 563**	**19 019**	**531 598**
Current liabilities				
Current interest-bearing liabilities		5 599	-	-
Trade payables		60 604	478	30 820
Current liabilities portfolio companies		-	-	-
Other current liabilities		75 674	16 523	8 435
Accrued expenses and deferred income		143 850	2 426	14 285
Total current liabilities		**285 728**	**19 427**	**53 540**
TOTAL EQUITY AND LIABILITIES		**2 998 347**	**1 722 298**	**1 622 257**

Comments

- The primary changes to the balance sheet reflect the acquisition of Lendo Group, including its financing structure and the recognition of acquired assets and goodwill. For details on financing, see Financial Position for the Parent; for acquired assets and goodwill, see Note 5.

Statement of Cash Flows, Group

Amount in KSEK	Note	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Cash flow from operating activities						
Operating profit		8 719	-653	6 901	-1 445	-699 763
Adjustment for items that are not included in the cash flow		27 887	-	41 551	-	687 360
Interest received		2 926	-	7 547	0	2 358
Interest paid		-15 964	-548	-29 760	-674	-3 429
Taxes paid		-	-	-	-	-
Cash flow from operating activities before changes in working capital		**23 567**	**-1 200**	**26 239**	**-2 119**	**-13 474**
Changes in working capital						
Decrease (+)/increase (-) in inventories		-	-	-	-	-
Decrease (+)/increase (-) in operating receivables		-41 106	900	-67 121	1 006	-54
Increase (+)/decrease (-) in operating liabilities		11 515	-70 426	17 796	-44 943	-62 395
Cash flow from operating activities		**-6 024**	**-70 726**	**-23 086**	**-46 056**	**-75 923**
Investment activities						
Investments in intangible assets		-11 392	-	-22 979	-	-
Investments in property, plant and equipment		-277	-	-4 350	-	-
Investments share of portfolio companies		-500	-27 706	-1 100 407	-97 102	-113 564
Increase (-)/decrease (+) receivables portfolio companies		-	10 720	-	2 541	4 448
Cash flow from investing activities		**-12 169**	**-16 987**	**-1 127 737**	**-94 561**	**-109 115**
Financing activities						
New issues		165	78 171	456 155	111 374	163 120
Issue costs		-33 476	-	-33 665	-	-1 361
Borrowings		2 130	-2 617	250 630	16 383	449 696
Amortization of loans		-1 935	-	-3 387	-	-2 419
Cash flow from financing operations		**-33 117**	**75 554**	**669 733**	**127 758**	**609 035**
Net cash flow from acquired companies		-	-	172 946	-	8 157
Cash flow for the period		**-51 311**	**-12 159**	**-308 144**	**-12 860**	**432 154**
Cash at start of period		203 540	27 518	460 373	28 220	28 220
Cash at end of period		152 229	15 360	152 229	15 360	460 373

Statement of Changes in Equity, Group

Amount in KSEK	Note	Share capital	Other capital contributed	Other equity incl. profit for the period	Total	Non-controlling interest	Total Equity
Equity as of 1 January 2025		**673**	**555 408**	**1 018 516**	**1 574 596**	**-**	**1 574 596**
Comprehensive income				-2 119	-2 119		-2 119
Total income		**-**	**-**	**-2 119**	**-2 119**	**-**	**-2 119**
Transactions with shareholders							
Share Issues		48	111 327		111 374		111 374
Issue costs							
Total transactions with shareholders		**48**	**111 327**	**-**	**111 374**	**-**	**111 374**
Equity as of June 30, 2025		**720**	**666 734**	**1 016 397**	**1 683 851**	**-**	**1 683 851**
Comprehensive income				-698 714	-698 714	-	-698 714
Other total income						3 997	3 997
Total income		**-**	**-**	**-698 714**	**-698 714**	**3 997**	**-694 716**
Transactions with shareholders							
Share Issues		14	31 866		31 881		31 881
Issue costs			-1 361		-1 361		-1 361
Ongoing New Share Issue Dec 2025			19 865		19 865		19 865
Settlement of debt through transfer of shares				-2 401	-2 401		-2 401
Total transactions with shareholders		**14**	**50 371**	**-2 401**	**47 984**	**-**	**47 984**
Equity as of December 31, 2025		**734**	**717 105**	**315 282**	**1 033 122**	**3 997**	**1 037 119**
Comprehensive income				-15 979	-15 979	-1 695	-17 674
Total income		**-**	**-**	**-15 979**	**-15 979**	**-1 695**	**-17 674**
Transactions with shareholders							
Share Issues		400	807 875		808 275		808 275
Issue costs			-33 665		-33 665		-33 665
Total transactions with shareholders		**400**	**774 210**	**-**	**774 610**	**-**	**774 610**
Equity as of June 30, 2026		**1 135**	**1 491 315**	**299 303**	**1 791 753**	**2 303**	**1 794 055**

Statement of Comprehensive Income, Parent

		Apr-Jun		Jan-Jun		Jan-Dec
Amount in KSEK	**Note**	**2026**	**2025**	**2026**	**2025**	**2025**
OPERATING INCOME						
Net sales, incl. other operating income		-0	-0	-0	-0	-0
Total operating income		**-0**	**-0**	**-0**	**-0**	**-0**
OPERATING EXPENSES						
Personnel costs		-1 809	-436	-2 388	-727	-1 363
Other external costs		-4 086	-217	-4 349	-719	-1 679
Total operating expenses		**-5 895**	**-653**	**-6 737**	**-1 445**	**-3 042**
Operating profit		**-5 895**	**-653**	**-6 737**	**-1 445**	**-3 042**
FINANCIAL ITEMS						
Interest income and similar items		594	-	727	0	3 176
Interest expenses and similar items		-16 209	-548	-27 551	-674	-3 429
Net exchange rate differences		549	-	2 666	-	-817
Results from shares in subsidiaries		-	-27 706	-	-97 102	-104 889
Total financial items		**-15 067**	**-548**	**-24 158**	**-70 070**	**-105 959**
Profit before tax		**-20 962**	**-28 906**	**-30 895**	**-99 221**	**-109 001**
Taxes		-	-	-	-	-
Profit for the period		**-20 962**	**-28 906**	**-30 895**	**-99 221**	**-109 001**

Comments

Other internal costs reflect one-off items related to the banking licence application and final audit costs associated with the Group's 2025-12-31 transformation.

- Interest costs consist of:
  - Bond interest costs (11 659 KSEK including effective interest rate adjustment)
  - PIK interest on the convertible loan (2 022 KSEK),
  - PIK interest on the vendor loan note (1 844 KSEK).
  - Interest to Group companies related to Cash Pool (318 KSEK)
  - Paid Interest on other loans (366 KSEK)

Statement of Financial Position, Parent

Amount in KSEK	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS				
Fixed assets				
Inventory, tools and installations		0	0	0
Financial fixed assets				
Shares and participations in portfolio companies		-	345 565	-
Shares and participations in subsidiaries		1 475 620	-	349 918
Shares and participations in associated companies		0	-	0
Shares and participations in other companies		356 441	-	4 321
Receivables from portfolio companies		75 288	57 742	55 218
Total financial fixed assets		**1 907 349**	**403 306**	**409 457**
Total fixed assets		**1 907 349**	**403 306**	**409 457**
Current assets				
Other current receivables		188	86	63
Deferred expenses and accrued income		-	-	11 060
Cash and cash equivalents		132 295	15 360	452 216
Total current assets		**132 482**	**15 446**	**463 340**
TOTAL ASSETS		**2 039 831**	**418 752**	**872 797**

Comments

- Closing of the acquisition of Lendo Group in March 2026 and the acquisition of OJO7 LLC and its affiliates in January 2026 are reflected as increases in Shares and participations in subsidiaries.
- The acquisition of a 9.9% ownership interest in Nordiska Financial Partner Norway AS (NFP) in March 2026 is reflected as an increase in Shares and participations in other companies.
- Cash movements primarily relate to the payment for the Lendo Group acquisition and the establishment of a group cash pool structure.

Statement of Financial Position, Parent – Cont’d.

Amount in KSEK	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
EQUITY AND LIABILITIES				
Equity				
Share capital		1 135	720	734
Other capital contributed		1 491 315	666 734	717 105
Other equity incl. profit for the year		-327 824	-287 149	-296 929
Total equity		**1 164 626**	**380 306**	**420 910**
Long-term liabilities				
Provisions		827	2 636	827
Long-term interest-bearing liabilities		694 519	16 383	447 276
Total long-term liabilities		**695 346**	**19 019**	**448 103**
Current liabilities				
Current interest-bearing liabilities		169 195	-	-
Trade payables		2 003	478	2 066
Other current liabilities		69	16 523	4
Accrued expenses and deferred income		8 593	2 426	1 713
Total current liabilities		**179 860**	**19 427**	**3 783**
TOTAL EQUITY AND LIABILITIES		**2 039 831**	**418 752**	**872 797**

Comments

- In connection with the closing of the acquisition of Lendo Group;
  - new shares were issued at a value of SEK 475.8 million,
  - a vendor loan note of NOK 150 million (SEK 143 million at the date of issuance) was assumed,
  - a convertible instrument of SEK 100 million was issued.
- The purchase price for NFP was settled through a set-off issue of Clar shares.

Statement of Cash Flows, Parent

Amount in KSEK	Note	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Cash flow from operating activities						
Operating profit		-5 895	-653	-6 737	-1 445	-3 042
Adjustment for items that are not included in the cash flow		-	-	-	-	-
Interest received		594	-	727	0	2 358
Interest paid		-16 209	-548	-27 551	-674	-3 429
Taxes paid		-	-	-	-	-
Cash flow from operating activities before changes in working capital		**-21 511**	**-1 200**	**-33 562**	**-2 119**	**-4 113**
Changes in working capital						
Decrease (+)/increase (-) in inventories						
Decrease (+)/increase (-) in operating receivables		-239	900	-312	1 006	-11 114
Increase (+)/decrease (-) in operating liabilities		-11 699	-70 426	8 357	-44 943	-62 395
Cash flow from operating activities		**-33 449**	**-70 726**	**-25 516**	**-46 056**	**-77 622**
Investment activities						
Investments in property, plant and equipment						
Investments share of portfolio companies		-500	-27 706	-1 468 271	-97 102	-113 564
Increase (-)/decrease (+) receivables portfolio companies		159 387	10 720	152 013	2 541	6 147
Cash flow from investing activities		**158 887**	**-16 987**	**-1 316 258**	**-94 561**	**-107 417**
Financing activities						
New issues		165	78 171	808 275	111 374	163 120
Issue costs		-33 476	-	-33 665	-	-1 361
Borrowings		2 130	-2 617	250 630	16 383	449 696
Amortization of loans		-1 935	-	-3 387	-	-2 419
Cash flow from financing operations		**-33 117**	**75 554**	**1 021 853**	**127 758**	**609 035**
Cash flow for the period		92 321	-12 159	-319 922	-12 860	423 997
Cash at beginning of period		**39 974**	**27 518**	**452 216**	**28 220**	**28 220**
Cash at end of period		**132 295**	**15 360**	**132 295**	**15 360**	**452 216**

Statement of Changes in Equity, Parent

Amount in KSEK	Note	Share capital	Unregistered share capital	Premium reserve	Other equity incl. profit for the year	Total equity
Equity as of 1 January 2025		**671**	**1**	**555 408**	**-187 927**	**368 153**
Comprehensive income					-99 221	-99 221
Total income		**0**	**0**	**0**	**-99 221**	**-99 221**
Transactions with shareholders						
Share Issues		49	-1	111 327		111 374
Issue costs						
Total transactions with shareholders		**49**	**-1**	**111 327**	**0**	**111 374**
Equity as of June 30, 2025		**720**	**0**	**666 734**	**-287 149**	**380 306**
Comprehensive income					-9 780	-9 780
Total income		**0**	**0**	**0**	**-9 780**	**-9 780**
Transactions with shareholders						
Share Issues		14		31 867		31 881
Issue costs				-1 361		-1 361
Ongoing New Share Issue Dec 2025				19 865		19 865
Total transactions with shareholders		**14**	**0**	**50 371**	**0**	**50 385**
Equity as of December 31, 2025		**734**	**0**	**717 105**	**-296 929**	**420 910**
Comprehensive income					-30 895	-30 895
Total income					**-30 895**	**-30 895**
Transactions with shareholders						
Share Issues		400		807 875		808 275
Issue costs				-33 665		-33 665
Total transactions with shareholders		**400**	**0**	**774 210**	**0**	**774 610**
Equity as of June 30, 2026		**1 135**	**0**	**1 491 315**	**-327 824**	**1 164 626**

Notes

Note 1 Accounting Principles

The accounting policies set out in the 2025 annual report have also been applied in this interim report. The Group applies International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC), as adopted by the EU.

Clar's Board of Directors assessed as of 31 December 2025 that the Group no longer meets the criteria for investment entities under IFRS 10 Consolidated Financial Statements, which had been the previous assessment. The effect of the company no longer being classified as an investment entity is that subsidiaries are consolidated in the Statement of Financial Position, with IFRS 3 Business Combinations applied to the holdings. Comparative figures prior to 31 December 2025 have not been restated; instead, holdings in the investment operations are recognised in the Statement of Financial Position at fair value in accordance with IFRS 9 Financial Instruments. As the transition to the new accounting policies took place on 31 December 2025, the Statements of Comprehensive Income and Cash Flow Statements for periods up to and including 31 December 2025 are presented under the previous accounting policies, i.e. subsidiaries are not consolidated and holdings in portfolio companies are measured at fair value through profit or loss, classified as Change in fair value of portfolio companies.

The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. The parent company's financial statements have been prepared in accordance with RFR 2 Accounting for Legal Entities and the Swedish Annual Accounts Act.

As of 31 December 2025, the parent company, like the Group, changed its accounting policy for the recognition of investments — see above. Up until 31 December 2025, investments were measured at fair value through profit or loss. As of 31 December 2025, investments are recognised at cost, with all investments treated as acquired as of 31 December 2025.

Note 2 Significant Estimates, Judgements and Assumptions

In preparing the Group's financial statements, a number of estimates, judgements, and assumptions are made that affect the application of accounting policies and the recognized amounts in the income statement and financial position. Actual outcomes may differ from these estimates and judgements. Estimates and judgements are evaluated on an ongoing basis and are based on historical experience and other factors, including expectations of future events. The estimates, assumptions and judgements made are described in more detail below.

New Accounting Policies 2025

Clar's Board of Directors assessed on 31 December 2025 that the Group no longer meets the requirements for an investment entity under IFRS 10 Consolidated Financial Statements, which was the previous assessment — see Note 1 Accounting Principles.

Following the acquisition of the Lendo Group, the Board conducted an evaluation regarding a change in strategic direction, from a focus on value appreciation to a focus on cash flow generation. Against this background, it was concluded that the conditions for recognizing the company as an investment entity were no longer fulfilled. The Board also assessed that a strategic shift was reasonable in light of the nature and direction of the new business. Accordingly, the accounting policy was changed as of 31 December 2025 in order to reflect the company's changed character in its financial position, and to present the Group's income statement on a consolidated basis from 2026 onwards.

Assets Measured at Fair Value upon Transition to New Accounting Policies

In connection with the transition to the new accounting policies, material assets were measured at fair value as of 31 December 2025 in accordance with the principles set out below.

Valuation of Intangible Assets

Intangible assets consist of trademarks, customer relationships and technology/platform, in addition to goodwill. Trademarks are valued using the relief-from-royalty method (RfR), customer relationships using the multi-period excess earnings method (MEEM), and technology/platform using a cost-based method. All intangible assets are measured at fair value at the date of acquisition. No impairment test has been conducted during the first half of 2026.

Valuation of Provisions

The provisions relate primarily to deferred tax liabilities attributable to the intangible assets recognized in purchase price allocations and are accordingly measured by applying the applicable tax rate. The provisions also include provisions for taxes and social security contributions in Brazil in accordance with local practice.

Note 3 Segment Reporting

Operating segments are reported in a manner consistent with the level at which the board of directors sets budgets and evaluates the performance of the Group.

As the operations were accounted for under the investment entity rules up until 31 December 2025, and subsidiaries were therefore not consolidated in the Statement of Comprehensive Income, segment reporting was not considered to provide additional information with respect to the Statement of Comprehensive Income for prior periods.

Following the change in accounting policies effective 31 December 2025 and the acquisition of Lendo Group in March 2026, the Group is currently reviewing its segment reporting framework. The board of directors sets budgets and evaluates performance at Group level as a whole. Accordingly, the Group concludes that its operations constitute a single operating segment.

Note 4 Long-term Interest-bearing Liabilities

	The group			The parent		
Amounts in KSEK	**30 Jun 2026**	**30 Jun 2025**	**31 Dec 2025**	**30 Jun 2026**	**30 Jun 2025**	**31 Dec 2025**
Long-term interest-bearing liabilities						
Lease liabilities	73 328		478			
Bond loans	435 491		433 385	437 620		433 385
Convertible loans	100 000		6 525	100 000		
Vendor Loan Note	146 394			146 394		
Other loans	15 398	16 383	16 980	10 504	16 383	13 892
Total	**770 611**	**16 383**	**457 368**	**694 519**	**16 383**	**447 276**

The bond loan (ISIN SE0026875742) has a nominal amount of SEK 450 million and matures on 11 December 2027. The interest rate is floating and amounts to STIBOR 3 months with a margin of 4.75 percentage points, with quarterly interest payments. The loan is subject to an incurrence test which must be met upon incurrence of additional debt and is tested quarterly from the first quarter of 2026. The test is met if the following two conditions are simultaneously satisfied: the Net Leverage Ratio is below 3.50 times, and the Interest Coverage Ratio exceeds 3.00 times. The Net Leverage Ratio is defined as the ratio of Net Interest Bearing Debt (excluding Vendor Loan Note and Convertible loans) to Adj. EBITDA. The Interest Coverage Ratio is defined as the ratio of EBITDA to Net Finance Charges. Per 30 June the Net Leverage Ratio was 1.55 and Interest Coverage Ratio 5.98.

Note 5 Business Combinations

Acquisition of Lendo Group On 10 March 2026, Clar completed the acquisition of Lendo Group. Lendo Group is the leading Nordic marketplace for financial services, operating under the brands Lendo, MyBanker and Compricer in Sweden, Norway and Denmark. The acquisition strengthens Clar's geographical presence, scale and product development. The results, assets and liabilities of Lendo Group are consolidated into the Group's financial statements from 1 March 2026.

Total Consideration Transferred

Amounts in KSEK	
Purchase consideration	
Cash	939 576
Vendor Loan Note	146 394
Total purchase consideration	**1 085 970**

Amounts in KSEK	
Total identifiable assets acquired	714 214
Goodwill	371 756
Total	**1 085 970**

Acquisition of OJO7 In January, Clar acquired OJO7 LLC and its affiliates, a marketplace for financial services in Mexico, strengthening the Group's presence in the region. The results, assets and liabilities of OJO7 are consolidated into the Group's financial statements from 1 January 2026.

Amounts in KSEK	
Purchase consideration	
Cash	13 937
Total purchase consideration	**13 937**

Amounts in KSEK	
Total identifiable assets acquired	1 563
Goodwill	12 374
Total	**13 937**

Note 6 Pro forma Financial Information

Clar consolidates the Lendo Group from 1 March 2026. To provide a more meaningful basis for comparison, the following unaudited pro forma condensed consolidated income statement has been prepared as if the acquisition had been completed on 1 January 2026.

Condensed Statement of Income, Group	Reported	Pro Forma	Reported	Pro Forma
Amounts in KSEK	Q2 2026		H1 2026	
Operating income	**383 061**	**383 061**	**530 584**	**725 929**
Operating expenses	-346 456	-346 456	-482 132	-650 737
EBITDA	**36 605**	**36 605**	**48 451**	**75 192**
Transaction Costs		8 191		12 874
Non-recurring items		1 361		3 351
Integration and restructuring costs		2 571		3 955
Adj. EBITDA		**48 727**		**95 371**

The pro forma financial information is unaudited and based on Lendo Group's consolidated results for January–February 2026. The pro forma information is presented for illustrative purposes only and does not necessarily reflect the results that would have been achieved had the acquisitions been completed on 1 January 2026, and should not be relied upon as an indicator of future performance. Adjustments to EBITDA are primarily related to the Lendo Group acquisition.

Note 7 Pledged Assets and Contingent Liabilities

The following shares in Clar's subsidiaries are pledged as security for the Bond loan

	30 Jun		31 Mar
Amount in KSEK	**2026**	**2025**	**2025**
Company			
Lendo TopCo AS, Lendo AB, Lendo AS, MyBanker A/S	450 000	-	-

Contingent liabilities

There have been no material changes to contingent liabilities compared to those disclosed in the Annual Report 2025. For further information, please refer to the Annual Report 2025.

Note 8 Related Party Transactions

Transactions with subsidiaries

The parent company has a related party relationship with its subsidiaries. Receivable and liability balances exist between the parent company and its subsidiaries, see Statement of Financial Position. Interest on intercompany loans is set on arm's length terms.

Transactions with other related parties

In addition to the related party relationship with subsidiaries, there are companies in which Clar and the company share common board members and/or owners. Where this constitutes influence of the nature specified in IAS 24 and the transactions are of significant amounts, disclosures are provided in respect of such transactions. No such transactions occurred during the first half of 2026.