CONAPTO

COLOCATION MADE IN SWEDEN

Q2 report

Q2 2026

Conapto Holding AB (publ)

August 2026

CEO Comments | Q2 2026

During the second quarter, we completed the construction of data center Stockholm 4 Syd and also commenced the expansion of Stockholm 3 Nord, which will increase capacity by 1.2 MW.

The establishment of Stockholm 5 Nord has progressed according to plan, with the facility scheduled to commence operations in July 2027.

During the quarter, Conapto successfully issued 500 MSEK in senior secured bonds. The bond issuance attracted strong demand from institutional investors, underscoring the market's confidence in Conapto's business plan.

We have strengthened our visibility and presence during the quarter by participating in various industry events. These efforts have helped increase awareness about us, showcase our expertise and establish valuable new connections within relevant networks.

Conapto's owner, infrastructure fund Marguerite II, has continued to evaluate various strategic alternatives for Conapto.

Håkan Björklund
Chief Executive Officer

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Summing up | April – June 2026

Summary of the quarter

Significant events in Q2 2026

- During the quarter, Conapto Holding AB (publ) issued additional bonds with a total nominal amount of 500 MSEK within the company's framework of up to 2,000 MSEK, with maturity in June 2028. The proceeds will be used for general corporate purposes and costs related to the company's data centers.
- During the quarter, the expansion of Stockholm 4 Syd was completed.
- The development of Stockholm 5 Nord has progressed.
- The expansion of capacity at Stockholm 3 Nord has commenced.
- Contracted capacity provided a run-rate adj. EBITDA of 710 MSEK (68 MSEK)

April – June 2026

- Net sales: 95,369 KSEK (38,158 KSEK)
- Operating profit/loss (EBIT): 21,934 KSEK (-3,468 KSEK)
- Profit for the quarter: -23,514 KSEK (-33,415 KSEK)
- Cash flow for the quarter: 179,392 KSEK (115,887 KSEK)

Summing up |
January – June 2026

Summary of the interim period

Significant events in January – June 2026

- The expansion of Stockholm 4 Syd has been completed.
- The development of Stockholm 5 Nord has continued, with the full capacity of 28 MW contracted and delivery scheduled for July 2027.
- Conapto has strengthened the financing of its expansion through a 100 MSEK revolving credit facility, as well as a 100 MSEK capital contribution from parent company Conapto Group Holding II AB. Conapto has also issued additional bonds with an aggregated nominal amount of 500 MSEK within the company's framework of up to 2,000 MSEK, with the maturity in June 2028.

Significant events after end of the period

- No significant events have occurred after the reporting period.

January – June 2026

- Net sales: 222,192 KSEK (77,612 KSEK)
- Operating profit/loss (EBIT): 21,948 KSEK (-5,702 KSEK)
- Profit for the period: -55,788 KSEK (-46,368 KSEK)
- Cash flow for the period: -109,129 KSEK (124,696 KSEK)
- Cash/cash equivalents at the end of the period: 302,418 KSEK (152,837 KSEK)

Financial Performance

Significant events during April – June 2026

During the quarter, Conapto issued additional bonds with an aggregated nominal amount of 500 MSEK within the company's framework of up to 2,000 MSEK, with the maturity in June 2028.

April – June 2026

Net sales and profit

Net sales for the quarter increased compared with the same period last year, reaching 95,369 KSEK (38,158 KSEK). Recurring revenues increased due to the commissioning of data center Stockholm 4 Syd.

Operating expenses for the quarter were -87,894 KSEK (-43,143 KSEK). The increase in the fixed cost base was driven by new hires and additional operating costs associated with the expansion of Stockholm 4 Syd and the development of Stockholm 5 Nord.

14,051 KSEK relates to costs attributable to Conapto's owners. As the corresponding amount has been re-invoiced as revenue, these costs have no net impact on the result.

Cash Flow and Investment

The quarter's investments mainly relate to the expansion of data center Stockholm 4 Syd, the expansion of Stockholm 3 Nord, and the development of the new data center Stockholm 5 Nord.

During the quarter, Conapto Holding AB (publ) issued additional bonds with an aggregated nominal amount of 500 MSEK within the company's framework of up to 2,000 MSEK, with the maturity in June 2028. The proceeds will be used for general corporate purposes and costs related to the company's data centers.

Financial position and liquidity

During the period, Conapto strengthened its liquidity by issuing additional bonds with an aggregated nominal amount of 500 MSEK. During the period, Conapto repaid the bank facility that had been used during the first quarter of 2026.

Significant events during January – June 2026

During the period, Conapto's recurring net sales increased as the expansion of Stockholm 4 Syd became operational. The period also includes a one-off revenue item related to the expansion, which had a significant impact on revenue compared with previous periods.

The development of data center Stockholm 5 Nord is progressing, with the company having secured the full future capacity of 28 MW, with delivery scheduled for July 2027. As a result, the company's contracted EBITDA has increased significantly.

To cover costs associated with the construction projects, the company drew 50 MSEK under a bank facility, while the parent company Conapto Group Holding II AB provided a capital contribution of 100 MSEK. Conapto Holding AB (publ) also issued additional bonds with an aggregated nominal amount of 500 MSEK.

The bank facility was repaid in June.

January – June 2026

Net sales and profit

Net sales for the period increased significantly compared to the same period last year, amounting to 222,196 KSEK (77,619 KSEK). The increase was largely driven by a one-off effect related to the expansion of Stockholm 4 Syd, while recurring revenue also increased as a result of the expansion becoming operational.

Cash Flow and Investment

During the period, investments have mainly been related to the expansion of data center Stockholm 4 Syd and the development of data center Stockholm 5 Nord.

To cover the costs for general corporate purposes and costs related to the expansion and constructions of data centers, Conapto Holding AB (publ) received 100 MSEK in cash in the form of a capital contribution from its parent company.

Financial Performance

January – June (cont.)

Financial position and liquidity

During the period, Conapto has received 100 MSEK in cash in the form of a capital contribution from its parent company and drew 50 MSEK under a bank facility, which was repaid in June. During the period, Conapto also issued additional bonds with a nominal amount of 500 MSEK.

Cash and cash equivalents increased to 302,418 KSEK (152,837 KSEK).

Risks and uncertainties

Conapto's operations are associated with various types of risks that can affect the Group's results and financial position positively or negatively. Risk management aims to identify, evaluate and mitigate risks related to the Group's business and operations. The significant risks and uncertainties identified are geopolitical risks, sustainability risks and strategic risks. For a more detailed description of Conapto's risks and uncertainties refer to Annual Report 2025.

Parent company

The Group's parent company is Conapto Holding AB (publ).

April – June 2026

The parent company's net sales amounted to 1,112 KSEK (1,414 KSEK) for the period.

January – June 2026

The parent company's net sales amounted to 7,468 KSEK (2,957 KSEK) for the period.

As of 30 June 2026, the parent company had cash and cash equivalent amounting to 277,110 KSEK (116,839 KSEK).

Significant events after end of the period

No significant events after end of the period.

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Condensed Consolidated Income Statement

KSEK	01/04/2026 – 30/06/2026	01/04/2025 – 30/06/2025	01/01/2026 – 30/06/2026	01/01/2025 – 30/06/2025	01/01/2025 – 31/12/2025
Net sales	**95 369**	**38 158**	**222 192**	**77 612**	**164 394**
Capitalised work on own account	-	1 517	23 074	1 517	14 692
Other operating income	14 459	-	14 609	-	4 816
Costs on services sold	-35 330	-13 527	-118 074	-28 383	-60 915
Other external costs	-20 062	-4 233	-26 287	-7 294	-37 798
Personnel costs	-10 437	-10 256	-54 193	-19 593	-59 220
Depreciation	-22 040	-15 127	-39 346	-29 560	-62 060
Other operating costs	-25	-	-25	-	-50
Total operating costs	**-87 894**	**-43 143**	**-237 926**	**-84 831**	**-220 042**
Operating profit/loss (EBIT)	**21 934**	**-3 468**	**21 948**	**-5 702**	**-36 139**
Financial income and expenses	-46 351	-30 174	-78 547	-41 128	-74 876
Profit/loss before tax	**-24 418**	**-33 642**	**-56 599**	**-46 829**	**-111 016**
Tax	903	227	811	462	3 339
Net profit/loss	**-23 514**	**-33 415**	**-55 788**	**-46 368**	**-107 677**

Condensed Consolidated Statement of Comprehensive Income

KSEK	01/04/2026 – 30/06/2026	01/04/2025 – 30/06/2025	01/01/2026 – 30/06/2026	01/01/2025 – 30/06/2025	01/01/2025 – 31/12/2025
Net profit/loss	-23 514	-33 415	-55 788	-46 368	-107 677
Other comprehensive income	-	-	-	-	-
Comprehensive income for the period	**-23 514**	**-33 415**	**-55 788**	**-46 368**	**-107 677**

Condensed Consolidated Balance Sheet

KSEK	30/06/2026	30/06/2025	31/12/2025
Total intangible assets	**38 228**	**2 376**	**15 803**
Cost of improvements to another's property	1 776 258	434 896	1 316 290
Right-of-use-assets	365 565	228 921	219 545
Other tangible assets	63 029	92 376	65 572
Total tangible assets	**2 204 851**	**756 192**	**1 601 407**
Total other non-current assets	**1 275**	**1 425**	**2 414**
Total non-current assets	**2 244 354**	**759 993**	**1 619 623**
Accounts receivables	55 573	21 626	19 399
Other current assets	36 498	15 451	121 865
Cash and cash equivalents	302 418	152 837	411 547
Total current assets	**394 489**	**189 914**	**552 811**
Total assets	**2 638 843**	**949 907**	**2 172 434**
Total equity	**66 295**	**181 392**	**122 082**
Loans	1 992 124	493 438	1 490 069
Lease liabilities	336 745	202 744	195 669
Other non-current liabilities	100 000	3 022	144
Total non-current liabilities	**2 428 869**	**699 203**	**1 685 882**
Lease liabilities	19 554	13 788	14 087
Accounts payable	31 772	40 008	234 003
Other current liabilities	92 353	15 516	116 380
Total current liabilities	**143 679**	**69 312**	**364 470**
Total equity and liabilities	**2 638 843**	**949 907**	**2 172 434**

Condensed Consolidated Statement of Equity

KSEK	01/01/2026 – 30/06/2026	01/01/2025 – 30/06/2025	01/01/2025 – 31/12/2025
Opening equity for the period	**122 082**	**227 759**	**227 759**
Comprehensive income for the period	-55 788	-46 368	-107 677
Transactions with shareholders	-	-	2 000
Closing equity for the period	**66 296**	**181 391**	**122 082**

Condensed Consolidated Cash flow statement

KSEK	01/04/2026 – 30/06/2026	01/04/2025 – 30/06/2025	01/01/2026 – 30/06/2026	01/01/2025 – 30/06/2025	01/01/2025 – 31/12/2025
Operating profit/loss	21 959	-3 468	21 973	-5 702	-26 493
Adjustment for non-cash items	22 663	15 128	39 312	29 559	66 929
Received interest	5 962	170	7 649	322	12 510
Paid interest	-33 723	-19 995	-62 162	-26 923	-74 884
Paid tax	-	-	-	-	-
Cash flow from operating activities before working capital changes	**16 861**	**-8 166**	**6 772**	**-2 743**	**-21 939**
Working capital changes	-188 585	27 396	-181 773	2 979	196 983
Cash flow from operating activities	**-171 724**	**19 230**	**-175 001**	**236**	**175 043**
Cash flow from investing activities	**-130 749**	**-29 863**	**-505 346**	**-35 374**	**-936 353**
Cash flow from financing activities	**481 865**	**126 519**	**571 218**	**159 834**	**1 144 717**
Cash flow for the period	**179 392**	**115 887**	**-109 129**	**124 696**	**383 405**
Opening cash and cash equivalents	123 026	36 951	411 547	28 142	28 142
Closing cash and cash equivalents	**302 418**	**152 838**	**302 418**	**152 838**	**411 547**

Condensed Parent Company Income Statement

KSEK	01/04/2026 – 30/06/2026	01/04/2025 – 30/06/2025	01/01/2026 – 30/06/2026	01/01/2025 – 30/06/2025	01/01/2025 – 31/12/2025
Net sales	**1 112**	**1 414**	**7 468**	**2 957**	**9 648**
Other operating income and re-invoiced costs	14 051	-	14 051	-	-
Other external costs	-14 146	-277	-14 244	-388	-757
Personnel costs	-1 270	-1 352	-7 664	-2 862	-11 192
Total operating costs	**-15 416**	**-1 629**	**-21 909**	**-3 251**	**-11 949**
Operating profit/loss (EBIT)	**-252**	**-215**	**-390**	**-294**	**-2 300**
Financial income and expenses	-3 246	-20 432	-4 106	-21 637	-32 030
Profit/loss before tax	**-3 499**	**-20 647**	**-4 496**	**-21 930**	**-34 330**
Tax	-	-	-	-	-
Net profit/loss	**-3 499**	**-20 647**	**-4 496**	**-21 930**	**-34 330**

Condensed Parent Company Statement of Comprehensive Income

KSEK	01/04/2026 – 30/06/2026	01/04/2025 – 30/06/2025	01/01/2026 – 30/06/2026	01/01/2025 – 30/06/2025	01/01/2025 – 31/12/2025
Net profit/loss	-3 499	-20 647	-4 496	-21 930	-34 330
Other comprehensive income	-	-	-	-	-
Comprehensive income for the period	**-3 499**	**-20 647**	**-4 496**	**-21 930**	**-34 330**

Condensed Parent Company Balance Sheet

KSEK	30/06/2026	30/06/2025	31/12/2025
Participations in group companies	324 429	322 429	324 429
Receivables from group companies	1 726 336	346 693	1 138 407
Other non-current financial assets	-	150	750
Total financial non-current assets	**2 050 765**	**669 272**	**1 463 586**
Total non-current assets	**2 050 765**	**669 272**	**1 463 586**
Other current assets	67 815	14 726	417
Cash and bank balances	277 110	116 839	332 971
Total current assets	**344 925**	**131 565**	**333 388**
Total assets	**2 395 690**	**800 837**	**1 796 974**
Total equity	**288 095**	**302 991**	**292 591**
Loans	1 992 124	493 438	1 490 069
Liabilities to parent company	100 000	-	-
Total non-current liabilities	**2 092 124**	**493 438**	**1 490 069**
Accounts payable	390	147	1 618
Other current liabilities	15 082	4 261	12 696
Total current liabilities	**15 472**	**4 408**	**14 314**
Total equity and liabilities	**2 395 690**	**800 837**	**1 796 974**

Notes

Note 1 Accounting principles

This interim report has been prepared in accordance with IFRS, with the application of IAS 34 Interim Financial Reporting. For the parent company, accounting policies are applied in accordance with Chapter 9, Interim Reports, of the Swedish Annual Accounts Act. Conapto has applied the same accounting policies in this interim report as were applied in the Annual Report 2025.

Reclassification in profit or loss

A review of cost accounting identified that certain costs attributable to effective interest methods on financial liabilities have been reported in the item Other external costs. A reclassification has been made in the result for 2025, where these have been moved to the item Financial expenses. In the same review, it was identified that changes in value of currency options hedging trade payables have been reported in Other external costs. These have been moved to the item Other operating costs, as they were negative in 2025. Positive changes in value are reported in the item Other operating income.

The reclassifications have not affected net profit/loss for the period and have not had any impact on the balance sheet.

Reclassification	01/04/2025 – 30/06/2025	01/01/2025 – 30/06/2025	01/01/2025 – 31/12/2025
Other external costs	6 295	6 616	11 513
Other operating costs	-	-	-1 867
Financial expenses	-6 295	-6 616	-9 646
Net profit/loss for the period	**-**	**-**	**-**

Note 2 Revenues

Type of revenues	01/04/2026 – 30/06/2026	01/04/2025 – 30/06/2025	01/01/2026 – 30/06/2026	01/01/2025 – 30/06/2025	01/01/2025 – 31/12/2025
Colocation services	93 996	36 751	219 501	74 823	158 891
Ancillary services	1 281	1 408	2 590	2 789	5 356
Other	92	-	100	-	147
Total	**95 369**	**38 158**	**222 192**	**77 612**	**164 394**

Recognition of revenue	01/04/2026 – 30/06/2026	01/04/2025 – 30/06/2025	01/01/2026 – 30/06/2026	01/01/2025 – 30/06/2025	01/01/2025 – 31/12/2025
Over time	91 161	36 068	142 266	71 238	145 125
Point in time	4 208	2 091	79 926	6 374	19 269
Total	**95 369**	**38 158**	**222 192**	**77 612**	**164 394**

During the quarter, costs of 14,051 KSEK related to Conapto's owners were re-invoiced and recognized as other operating income. As the corresponding amount was also recognized as an operating expense, these revenues had no net impact on the result.

Note 3 Financial Instruments – Fair Value

Financial instruments measured at fair value in the balance sheet are currency option contracts recognised as assets at a value of 416 KSEK (-) and interest rate caps recognised as assets at a value of 361 KSEK (150 KSEK). These items are measured according to level 2 of the fair value hierarchy, meaning based on indirect observable market data.

Notes

Note 4 Related Party Transactions

No material related-party transactions have been conducted during the period in 2026 or in 2025.

Note 5 Events after the end of reporting period

No significant events have occurred after the reporting period.

Auditors report

This report has not been subject for a review engagement by the Conapto’s auditors.

Assurance

The board of directors and the CEO certify that the interim report gives a true and fair view of the company's and the Group's operations, position and results, and describes significant risks and uncertainties faced by the company and the companies included in the Group.

Stockholm 28 August 2026

Ulf Engerby	Michel Dedieu
Chairman of the Board	Director
Fabio Siragusa	Håkan Björklund
Director	CEO

Definitions

Non-IFRS financial measures

Conapto presents certain non-IFRS financial measures as they provide valuable supplementary information that clarifies the Group's performance to investors and Conapto's management. As not all companies calculate financial measures in the same way, they are not always comparable to measures used by other companies. These financial measures should therefore not be seen as a substitute for measures defined in accordance with IFRS.

EBITDA

Net profit/loss for the period before financial income, financial expenses, tax and depreciation and impairment of intangible and tangible assets.

Contracted EBITDA (run-rate adj. EBITDA)

EBITDA includes the value of revenues for contracts that have not yet commenced as well as any costs required to deliver these revenues.

EBIT (operating profit/loss)

Net profit/loss for the period before financial income, financial expenses and tax.

Other information

For further information please contact:

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Financial calender	Financial report
Week 48, 2026	Interim report January – September 2026
Week 8, 2027	Interim report January – December 2026
Week 21, 2027	Interim report January – March 2027

All financial reports are published on Conapto's website: https://www.conapto.com/investor-relations/#financial

This information is information that Conapto Holding AB (publ) is required to disclose under the EU Market Abuse Regulation. The information was submitted for publication, by the above-mentioned contact person, on 28 August 2026 at 10.00 CEST.

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