

Quarterly Report

April - June 2026

Improved organic growth and a strengthened position in the Nordics

Financial overview

Summary April - June

- Net sales MSEK 255 (228)
- Growth 12 % (of which organic growth 8 %)
- Recurring net revenue from software LTM MSEK 246 (207)
- Adjusted EBITA MSEK 50 (44)
- Adjusted EBITA margin 19.5% (19.4%)
- Average number of employees 598 (581)
- Earnings per share 1.37 (1.75)

Summary January - June

- Net sales MSEK 493 (468)
- Growth 5 % (of which organic growth 4 %)
- Adjusted EBITA MSEK 99 (90)
- Adjusted EBITA margin 20.0% (19.2%)
- Average number of employees 591 (600)
- Earnings per share 3.81 (3.78)

Significant Events

- During the quarter, Exsitec Holding AB (publ) acquired and took possession of 100% of the shares in Amesto Solutions Invest AS via its subsidiary Exsitec AS.
- During the quarter, a press release from the Annual General Meeting of Exsitec Holding AB was published.

No significant events have occurred after the end of the period.

Key figures

Amounts in MSEK	Apr-Jun 2026	Apr-Jun 2025	change	Jan-Jun 2026	Jan-Jun 2025	change	LTM	Jan-Dec 2025
Net sales *	255	228	12%	493	468	5%	920	895
Recurring net revenue from software	67	53	26%	129	108	20%	246	225
EBITA	37	44	-17%	90	90	0%	158	158
Adjusted EBITA**	50	44	12%	99	90	10%	167	158
EBITA %	14.4%	19.4%		18.2%	19.2%		17.2%	17.7%
Adjusted EBITA %	19.5%	19.4%		20.0%	19.2%		18.1%	17.7%
Operating profit	27	36	-23%	72	73	-1%	123	124
Profit or loss for the period	18	24	-22%	51	51	1%	86	86
Basic earnings per share, SEK	1.37	1.75	-22%	3.81	3.78	1%	6.42	6.39
Diluted earnings per share, SEK	1.37	1.75	-22%	3.81	3.78	1%	6.42	6.39
Average number of employees	598	581	3%	591	600	-2%	595	604
Cash flow from operating activities	64	47	36%	86	85	2%	154	153

* Net sales for the period Apr-Jun 2026 included discontinued operations of 0.0 (7.9) MSEK and for the period Jan-Jun 2026 2.2 (16.0) MSEK.

** Adjusted for one-off restructuring costs and acquisition-related costs totaling SEK 13.0 million for the period Apr-Jun 2026, as well as capital gains from divested operations totaling SEK 4.3 million during Jan-Mar 2026, see further information on page 5 and in Notes 4 and 5.

A few words from our CEO

Improved organic growth and a strengthened position in the Nordics

We deliver a second quarter with continued high profitability and a clearly improved organic growth. Net sales in the second quarter amounted to SEK 255 million and adjusted EBITA to SEK 50 million, corresponding to a margin of 19.5%. EBITA for the quarter is impacted by acquisition-related costs as well as non-recurring costs attributable to the restructuring of the development operations in Norway, totaling SEK 13 million. These costs have been excluded from adjusted EBITA. Growth compared to Q2 2025 was 12%, of which 8% was organic. In local currencies, organic growth amounted to 7%. The improved organic growth shows that our efforts to gradually increase the growth rate are yielding results.

During the quarter, we completed, as previously reported, the acquisition of Amesto Solutions. The acquisition strengthens our leading position in the Nordics and makes us the clearly largest Visma partner in Norway. We see great opportunities to develop the combined operations with a broader offering, a larger customer base, and an increased local presence. The integration work has commenced according to plan, and we intend to return during the third quarter with a more detailed description of cost synergies from the acquisition.

The market situation continues to improve gradually, although it varies between our markets, with Sweden developing somewhat stronger than the other countries. Demand from existing customers is developing positively, and we continue to see strong

order intake in new sales. Compared to a record-strong second quarter last year, order intake increased by approximately 8%, providing us with a good starting position for the coming quarters.

Our recurring net software revenue continues to develop well and amounted to SEK 246 million on an LTM basis, an increase of 19% compared to the previous year, contributing to a stable and predictable revenue base with long-term profitability.

Consulting revenue developed positively during the quarter and amounted to SEK 163 (149) million, where we see a gradually improving demand, primarily in Sweden. At the same time, we are focusing on increased efficiency in the consulting business, which gives us better opportunities for continued growth.

AI is an area of great interest among our customers, while our software vendors are rapidly developing new AI features within the platforms we implement. Although usage is still in a relatively early stage for many companies, we see a growing number of concrete use cases. We help customers capture these opportunities by both introducing the new functionality in the platforms and developing complementary AI solutions where they create business value. Internally, we also use AI to an increasing extent, primarily within systems development, where the tools contribute to increased productivity and enable us to deliver more value to our customers.



Exsitec in brief

Exsitec exists to help medium-sized companies in the Nordic region digitalise their operations through IT solutions that simplify and improve our customers' daily work. We achieve this by selecting a number of software solutions and ensuring that they function seamlessly together in the customer's environment through our proprietary integrations. We take responsibility after delivery and strive to be a single point of contact for our customers when it comes to business-supporting IT. Our approximately 7,000 customers are located across the Nordic region, representing a wide range of industries, and no single customer accounts for more than a small percentage of our total revenue.

Sweden Segment

Organic net sales growth amounted to 6% in the quarter. The adjusted EBITA margin was 24.4%, representing a marginal increase compared to Q2 last year. Sweden continues to perform well, where a gradually improving market combined with good efficiency in the consulting operations contributes to both growth and high profitability.

Norway Segment

Organic net sales growth amounted to 13% in the quarter. Organic growth in local currency was 7%. The adjusted EBITA margin amounted to 14.5%, compared to 11.4% in Q2 2025. During the quarter, we carried out a restructuring of the development operations in Norway with the aim of balancing delivery capacity and strengthening future efficiency. The restructuring impacts EBITA with a non-recurring cost of approximately SEK 7 million and has been excluded from adjusted EBITA. The measure is expected to yield annual cost savings of approximately SEK 10 million and strengthens long-term profitability in Norway.

Other Nordics Segment

Organic net sales growth amounted to 11% in the quarter. Organic growth in local currency was 11%. The adjusted EBITA margin amounted to 5.2%, compared to 15.7% in Q2 2025. The lower profitability is attributable to Denmark and is explained by weak order intake, low demand from existing customers, and lower-than-desired efficiency in the consulting operations. During the quarter, we adjusted capacity to prevailing demand to create better conditions moving forward.

Concluding Thoughts and Focus Ahead

I am pleased with the quarter, in which we deliver improved organic growth and continued high profitability, while strengthening our position in the Nordics through the Amesto acquisition. Our focus areas for the year show positive development:

- BNXT from Visma sees high activity with a large influx of business opportunities and won deals among both existing and new customers. The acquisition of Amesto also provides us with both more sales capacity and a larger customer base to develop within this offering.
- The Microsoft initiative continues to yield results, with a positive performance during the quarter regarding new sales of the Business Central ERP system and the PowerBI analytics tool.
- Organic growth has taken clear steps forward during the quarter, reaching 8% compared to 1% in Q1, but we still see potential for further growth over time.

We enter the second half of the year with better conditions than a year ago. Our focus remains on creating long-term, profitable growth—both organically and through acquisitions. With that, I would like to wish all our customers, employees, shareholders, and partners a wonderful summer.

Niklas Ek



Significant Events

April 29, 2026

Press release from the Annual General Meeting of Exsitec Holding AB (publ)

The Annual General Meeting of Exsitec Holding AB held on April 29, 2026, adopted the income statements and balance sheets for 2025 and granted discharge from liability for the Board of Directors and the CEO. A dividend of 1.90 (1.75) SEK per share was resolved, with the record date set for May 4.

The meeting resolved that the Board of Directors shall consist of six ordinary members with no deputies. All Board members were re-elected: Peter Viberg (Chairman of the Board), Erlend Sogn, Christine Ahlstrand, Ann-Charlotte Jarleryd, Emil Hjalmarsson, and Johan Kallblad. The meeting approved a performance-based incentive program for the Group's key employees (LTI 2026) and granted the Board of Directors a renewed authorization to resolve on new issues of shares corresponding to an increase in the share capital of a maximum of 10 percent.

For more detailed information regarding the resolutions, please refer to the notice of the Annual General Meeting and the complete proposals, which have been previously published and are available on the Company's website, www.exsitec.se.

May 20, 2026

Exsitec Holding AB (publ): Exsitec AS acquires Amesto Solutions Invest AS

The agreement to acquire 100% of the shares in Amesto Solutions Invest AS was announced on May 20, 2026, and closing took place on May 27, 2026.

Amesto Solutions is, like Exsitec, a partner to Visma and SuperOffice with a stable recurring customer base using Visma's various ERP systems. Just like Exsitec, Amesto Solutions operates in Norway, Sweden, and Denmark. Amesto Solutions has approximately 120 employees working with more than 1,500 customers, where recurring revenue from software accounts for approximately 32% of total revenues.

Two-thirds of Amesto Solutions' operations are in Norway, meaning that through this transaction, Exsitec becomes the clearly largest partner to Visma in Norway as well. Amesto Solutions is expected to contribute to Exsitec with revenues for the next 12 months of just over 230 MNOK with an adjusted EBITA of approximately 40 MNOK.

The total consideration amounts to approximately 280 MNOK and was settled at completion partly through a cash component of approximately 175 MNOK, and partly via a deferred consideration totaling 105 MNOK. The deferred component is payable with 55 MNOK on December 31, 2027, and 50 MNOK on December 31, 2028. The transaction was financed through own cash and existing acquisition credit facilities from Nordea.

Comments on the reporting period

Items affecting comparability

Acquisition-related costs regarding the acquisition of Amesto Solutions Invest AS (under change of name to Exsitec Solutions Holding AS) amounted to SEK 6.0 million during the second quarter of 2026 and are reported under other external costs in the Group's statement of comprehensive income and under operating activities in the cash flow statement.

Non-recurring restructuring costs for the development operations in Norway amounted to SEK 7.0 million during the second quarter of 2026 and are reported under personnel costs in the Group's statement of comprehensive income and under operating activities in the cash flow statement.

Capital gains of SEK 4.3 million from the divestment of all shares in Zedcom AB during the first quarter of 2026 are reported under other operating income.

The Group

All comparative figures refer to the Group. The Parent Company's operations are focused on group-wide management, and operations are conducted in the subsidiaries.

Liquidity and Financial Position

As of June 30, 2026, the Group's cash and cash equivalents amounted to SEK 60 (55) million. Loans from credit institutions increased to SEK 393 (305) million, primarily as a result of the acquisition of Amesto, which was partly financed through existing acquisition credit facilities. The Group also has access to a revolving credit facility with available undrawn capacity of SEK 75 (120) million, including an undrawn overdraft facility of SEK 75 (75) million. During the second quarter of 2026, the total credit facility was expanded with a conditional so-called "accordion option" of SEK 100 million.

Estimated consideration for completed business and asset acquisitions amounted to SEK 137 (64) million, of which contingent consideration amounted to SEK 47 (64) million. Total equity amounted to SEK 550 (479) million at the end of the period.

Option and Incentive Programme

Following a resolution by the Annual General Meeting of Exsitec Holding in 2023, a long-term incentive programme for key employees in the Group was launched in Q3 2023. The incentive programme's measurement period runs until the end of Q2 2026 and may result in a maximum of 60,720 shares, corresponding to dilution of approximately 0.45% of the total number of shares in the Company. The performance conditions in LTI 2023 are measured based on EBITA LTM for Q2 2026. The vesting period runs until August 25, 2026, and any allotment of warrants will take place thereafter.

At the Annual General Meeting in 2024, a further long-term incentive programme for key employees in the Group was resolved. The incentive programme was launched in Q3 2024 and the measurement period runs until the end of Q2 2027 and may result in a maximum of 60,000 shares, corresponding to dilution of approximately 0.44% of the total number of shares in the Company.

At the Annual General Meeting in 2025, a long-term incentive programme for key employees in the Group was resolved. The incentive programme was launched in Q3 2025 and the measurement period runs until the end of Q2 2028 and may result in a maximum of 73,400 shares, corresponding to dilution of approximately 0.54% of the total number of shares in the Company.

At the Annual General Meeting in 2026, a long-term incentive programme for key employees in the Group was resolved. The incentive programme, which is expected to be launched in Q3 2026, is planned to run with a measurement period until the end of Q2 2029 and may result in a maximum of 77,700 shares, corresponding to dilution of approximately 0.60% of the total number of shares in the Company.

The table below provides an overview of the dilution at maximum outcome in the outstanding incentive programmes, based on remaining participants and full exercise of performance shares as of the balance sheet date.

LTI 2023	According to AGM Resolution	Remaining
Number of Participants	58	45
Warrants	60 720	53 720
Dilution	0,45%	0,40%
LTI 2024	According to AGM Resolution	Remaining
Number of Participants	63	55
Warrants	60 000	47 184
Dilution	0,44%	0,35%
LTI 2025	According to AGM Resolution	Remaining
Number of Participants	63	51
Warrants	73 400	52 200
Dilution	0,54%	0,39%

The Share

Exsitec Holding's share has been listed on Nasdaq First North since September 16, 2020. Companies listed on Nasdaq First North are required to have a Certified Adviser, responsible for certain oversight functions. Exsitec Holding's Certified Adviser is DNB Carnegie Investment Bank AB (publ). The share is traded under the ticker symbol EXS and has the ISIN code SE0014035762.

Risks and Uncertainties

Exsitec Group is exposed in its operations to general business and financial risks. These risks have been described in the company's 2025 Annual Report. Beyond what is described in these documents, no additional material risks have emerged.

Publication of the Report

This report was published on July 10, 2026, at 08:00. The report was published simultaneously on the company's website.

This quarterly report has not been reviewed by the company's auditors. This report has been prepared in both a Swedish and an English version. Should there be any disparities between the two, the Swedish version shall prevail.

About Exsitec & Our Market

We create the best possible IT support that makes a real difference in everyday work. By selecting the right components and ensuring they work seamlessly together, we take responsibility for the whole solution. With a focus on long-term commitment and collaboration, we grow stronger together.

Exsitec creates value by managing all phases of selecting, implementing, integrating, and supporting our customers in using well-functioning software over time. This creates a win-win-win situation for the customer, the partner, and Exsitec.

Our offerings and expertise revolve around software and services for

- Managing customers' internal transaction processes: systems for finance, order management, inventory, invoicing, procurement, invoice handling, payroll, and field service
- Managing customer interaction: CRM, support/customer service, and e-commerce
- Data management, decision support, and reporting: Business Intelligence, data warehousing, information security, budgeting & planning, and sustainability reporting
- Integration between the systems above, combined with IT security

We simplify everyday operations for our customers. By selecting well-functioning software for many common processes in mid-sized companies and providing standardized integrations between frequently used systems, we reduce complexity and lower the initial investment for the customer. The modular offering enables us to support our more than 7,000 customers, despite their presence in a wide range of industries.

We take long-term responsibility. By providing support for delivered software, maintaining integrations, and continuously exploring new software and services, we act as a long-term partner to our customers.

Exsitec's head office is located in Linköping, and in total more than 700 employees work at our more than 20 offices in Sweden, Norway, Denmark, and Finland.

The combination of reselling partner software or software services, in-house consulting services for implementation and customization, proprietary system integrations, along with ongoing support, maintenance, and further development, results in a robust mix of multiple revenue streams.

- Recurring contract-based license revenue primarily consists of margin from the resale of software and software services from our partners, supplemented by a smaller portion of our own standard components—mainly integrations—sold as licenses.
- Consulting services for implementation, maintenance, and further development are tailored to meet our customers' widely varying needs in terms of engagement intensity: from an hour here and there to large-scale projects and everything in between.
- Fixed monthly support plans provide assistance to customers' staff who use the software on a daily basis.

Software

Support & other

Services

Financial reports, The Group

Condensed consolidated statement of comprehensive income

Amounts in KSEK	Note	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Operating income					
Net sales	2	254 831	228 121	492 728	468 100
Other operating income	5	148	3 540	6 162	5 886
Total operating income		254 979	231 661	498 890	473 986
Operating expenses					
Costs of external subcontractors and direct costs		-11 956	-12 578	-23 181	-25 367
Merchandise		-3 790	-1 353	-6 279	-3 069
Other external expenses	4	-30 930	-22 745	-53 167	-44 608
Personnel expenses		-160 188	-140 655	-304 274	-290 426
Other operating expenses		-2 072	-1 241	-3 766	-2 802
Depreciation of tangible fixed assets and right-of-use assets		-9 226	-8 731	-18 308	-17 720
Amortization and impairment of intangible assets		-9 337	-8 540	-17 634	-17 168
Total operating expenses		-227 500	-195 843	-426 609	-401 160
Operating profit		27 479	35 818	72 281	72 826
Financial income and similar profit/loss items		965	32	1 008	3 272
Financial costs and similar profit/loss items		-2 880	-5 231	-6 968	-11 195
Total financial items		-1 915	-5 199	-5 960	-7 923
Profit before tax		25 564	30 619	66 321	64 903
Income tax		-7 108	-7 114	-15 003	-14 169
Profit or loss for the period		18 456	23 505	51 318	50 734
Period's result attributable to:					
Parent company's shareholders		18 404	23 584	51 208	50 825
Non-controlling interests		52	-79	110	-91
Earnings per share calculated based on profit or loss for the period attributable to the parent company's shareholders					
		Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Weighted average number of shares before dilution		13 429 856	13 429 856	13 429 856	13 429 856
Weighted average number of shares after dilution		13 429 856	13 429 856	13 429 856	13 429 856
Basic earnings per share, SEK		1.37	1.75	3.81	3.78
Diluted earnings per share, SEK		1.37	1.75	3.81	3.78
Other comprehensive income					
		Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Profit or loss for the period		18 456	23 505	51 318	50 734
<i>Items that can be reclassified to profit for the year</i>					
Exchange rate differences		2 380	1 120	13 034	-7 575
Other comprehensive income for the period		2 380	1 120	13 034	-7 575
Comprehensive income for the period		20 836	24 625	64 352	43 159
Period's result attributable to:					
Parent company's shareholders		20 784	24 704	64 242	43 250
Non-controlling interests		52	-79	110	-91

Condensed consolidated balance sheet

Amounts in KSEK	Note	2026-06-30	2025-06-30	2025-12-31
ASSETS				
Fixed assets				
Goodwill	4, 5	733 870	536 451	518 987
Other intangible assets		305 977	246 485	223 288
Tangible fixed assets		13 991	13 656	13 528
Right-of-use assets		74 752	60 089	81 314
Other long-term receivables		4 510	1 814	1 721
Deferred tax assets		4 346	778	836
Total fixed assets excluding assets held for sale		1 137 446	859 273	839 674
Current assets				
Finished goods and merchandise		415	563	218
Accounts receivable		150 922	127 721	135 034
Other receivables		6 517	4 720	6 837
Prepayments and accrued income		72 287	59 341	55 624
Cash and cash equivalents		60 209	54 979	54 068
Total current assets excluding assets held for sale		290 350	247 324	251 781
Total assets held for sale	5	-	-	30 680
TOTAL ASSETS		1 427 796	1 106 597	1 122 135
EQUITY AND LIABILITIES				
Total equity		549 982	479 356	510 135
LIABILITIES				
Long-term liabilities				
Liabilities to credit institutions		367 447	280 135	254 544
Lease liabilities		42 174	27 946	48 437
Other long-term liabilities		135 491	44 535	42 764
Deferred tax liabilities		55 662	43 936	39 071
Total long-term liabilities excluding liabilities held for sale		600 774	396 552	384 816
Short-term liabilities				
Liabilities to credit institutions		25 092	24 955	24 857
Lease liabilities		27 962	27 196	27 948
Accounts payable		34 175	36 139	49 168
Current tax liabilities		15 458	7 867	8 689
Other short-term liabilities		65 633	57 930	48 535
Accruals and deferred income		108 720	76 602	63 219
Total short-term liabilities excluding liabilities held for sale		277 040	230 689	222 416
Total liabilities held for sale	5	-	-	4 768
TOTAL LIABILITIES		877 814	627 241	612 000
TOTAL EQUITY AND LIABILITIES		1 427 796	1 106 597	1 122 135

Condensed consolidated statement of changes in equity

Amounts in KSEK	Attributable to the parent company's shareholders					Non-controlling interests	Total equity
	Share capital	Other contributed capital	Reserves	Retained earnings including net profit for the year	Total		
Opening balance on 1 January 2025	671	356 708	999	97 663	456 041	1 297	457 338
Profit or loss for the period	-	-	-	50 825	50 825	-91	50 734
Other comprehensive income	-	-	-7 575	-	-7 575	-	-7 575
Total comprehensive income	-	-	-7 575	50 825	43 250	-91	43 159
Transactions with shareholders in their capacity as owners							
Share-Related Incentive Program	-	-	2 361	-	2 361	-	2 361
Dividend	-	-	-	-23 502	-23 502	-	-23 502
Total shareholder transactions	-	-	2 361	-23 502	-21 141	-	-21 141
Closing balance on 30 June 2025	671	356 708	-4 215	124 986	478 150	1 206	479 356

Amounts in KSEK	Attributable to the parent company's shareholders					Non-controlling interests	Total equity
	Share capital	Other contributed capital	Reserves	Retained earnings including net profit for the year	Total		
Opening balance on 1 January 2026	671	356 708	-8 495	160 040	508 924	1 211	510 135
Profit or loss for the period	-	-	-	51 208	51 208	110	51 318
Other comprehensive income	-	-	13 034	-	13 034	-	13 034
Total comprehensive income	-	-	13 034	51 208	64 242	110	64 352
Transactions with shareholders in their capacity as owners							
Share-Related Incentive Program	-	-	1 012	-	1 012	-	1 012
Dividend	-	-	-	-25 517	-25 517	-	-25 517
Total shareholder transactions	-	-	1 012	-25 517	-24 505	-	-24 505
Closing balance on 30 June 2026	671	356 708	5 551	185 731	548 661	1 321	549 982

Condensed consolidated cash flow statement

Amounts in KSEK	Note	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Cash flow from operating activities					
Profit or loss after financial items		25 564	30 619	66 321	64 903
Adjustment for items not included in cash flow		20 786	17 804	34 439	33 316
Income tax paid		-5 459	-6 290	-9 983	-12 141
Cash flow from operating activities before change in working capital		40 891	42 133	90 777	86 078
Change in working capital		23 437	5 016	-4 366	-1 173
Cash flow from operating activities		64 328	47 149	86 411	84 905
Cash flow from investing activities					
Acquisition of subsidiaries, net of cash and cash equivalents	4	-172 998	-	-172 998	-
Divestment of subsidiaries, net of cash and cash equivalents	5	-	-	18 751	-
Change in long-term receivables		-34	-11	-50	14
Investment in intangible assets		-2 569	-	-4 629	-2 554
Investment in tangible assets		-558	-1 636	-886	-2 109
Cash flow from investing activities		-176 159	-1 647	-159 812	-4 649
Cash flow from financing activities					
New loans		126 180	-	126 180	-
Amortization of loans		-8 021	-6 246	-14 279	-12 492
Amortisation of lease liabilities		-8 425	-7 332	-16 088	-15 029
Dividend to Shareholders		-25 517	-23 502	-25 517	-23 502
Cash flow from financing activities		84 217	-37 080	70 296	-51 023
Cash flow for the period		-27 614	8 422	-3 105	29 233
Cash and cash equivalents at the beginning of the period		86 385	46 125	54 068	26 491
Cash and cash equivalents held for sale at the beginning of the period	5	-	-	6 381	-
Exchange rate difference on cash and cash equivalents		1 438	432	2 865	-745
Cash and cash equivalents at the end of the period		60 209	54 979	60 209	54 979
<i>Cash flow disclosures</i>					
Interest paid		-3 430	-3 765	-6 005	-7 152

Financial reports, Parent Company

Parent Company's condensed income statement

Amounts in KSEK	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Operating income				
Net sales	7 707	6 155	15 352	12 309
Other operating income	-26	1	13	6
Total operating income	7 681	6 156	15 365	12 315
Operating expenses				
Other external expenses	-2 974	-1 415	-4 923	-2 481
Personnel costs	-4 836	-6 137	-9 937	-11 677
Other operating expenses	0	-20	-11	-35
Total operating expenses	-7 810	-7 572	-14 871	-14 193
Operating profit	-129	-1 416	494	-1 878
Financial income and similar profit/loss items	899	1 729	1 067	6 900
Financial costs and similar profit/loss items	-3 138	-3 532	-5 474	-5 609
Total financial items	-2 239	-1 803	-4 407	1 291
Profit before tax	-2 368	-3 219	-3 913	-587
Income tax	460	556	767	0
Profit or loss for the period	-1 908	-2 663	-3 146	-587

There are no items recognised in other comprehensive income in the Parent Company. Total comprehensive income thus equals profit or loss for the period.

Parent Company's condensed balance sheet

Amounts in KSEK	2026-06-30	2025-06-30	2025-12-31
ASSETS			
Fixed assets			
Participations in group companies	363 471	200 423	360 596
Receivables from group companies	103 278	153 000	14 000
Total fixed assets	466 749	353 423	374 596
Current assets			
Receivables from group companies	61 965	749	6 144
Other receivables	1 019	220	96
Prepayments and accrued income	2 354	2 132	1 935
Cash and bank balances	45 017	49 496	56 251
Total current assets	110 355	52 597	64 426
TOTAL ASSETS	577 104	406 020	439 022
EQUITY AND LIABILITIES			
Equity			
Restricted equity	10 903	6 826	9 891
Non-restricted equity	177 368	173 869	206 031
Total equity	188 271	180 695	215 922
PROVISIONS			
Other provisions	35 358	32 264	33 028
Total provisions	35 358	32 264	33 028
LIABILITIES			
Long-term liabilities			
Liabilities to credit institutions	223 152	145 233	132 832
Total long-term liabilities	223 152	145 233	132 832
Short-term liabilities			
Liabilities to group companies	125 127	43 533	52 727
Accounts payable	475	360	884
Current tax liabilities	-	-	65
Other short-term liabilities	1 339	1 585	1 005
Accruals and deferred income	3 382	2 350	2 559
Total short-term liabilities	130 323	47 828	57 240
TOTAL LIABILITIES	353 475	193 061	190 072
TOTAL EQUITY AND LIABILITIES	577 104	406 020	439 022

Notes

Note 1. Accounting policies

The consolidated accounts have been prepared in accordance with International Financial Reporting Standards (IFRS) and interpretations of the IFRS Interpretations Committee (IFRS IC) as endorsed by the EU. This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities.

The accounting policies applied are consistent with those applied in the preparation of the 2025 Annual Report.

Note 2. Segment reporting and information on net sales

The Group's highest operating decision maker is the CEO, who uses adjusted EBITA to assess the performance of the operating segments.

The Group's operations are managed and reported through the three operating segments Sweden, Norway, and Rest of Nordics. Rest of Nordics includes the operations in Denmark and Finland. The activities in all operating segments offer IT business support to medium-sized companies.

The column Other/Eliminations includes unallocated costs for the Parent Company and Group eliminations. Common overhead costs are distributed between the segments.

Intersegment sales are made on market conditions and are eliminated on consolidation. The amounts provided to the CEO in respect of segment revenue are measured consistently with the financial statements.

Interest income and interest expenses are not allocated to the segments, as this type of activity is driven by the central financing function, which manages the liquidity of the Group.

Amounts in KSEK	Sweden		Norway		Other Nordics		Other/ Eliminations		Group	
	Apr-Jun		Apr-Jun		Apr-Jun		Apr-Jun		Apr-Jun	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Net sales, external	162 291	159 854	67 336	47 950	25 204	20 317	-	-	254 831	228 121
Net sales, internal	3 131	888	4	425	-18	-5	-3 117	-1 308	0	0
Total net sales	165 422	160 742	67 340	48 375	25 186	20 312	-3 117	-1 308	254 831	228 121
Other income	-307	4 122	53	72	703	0	-301	-654	148	3 540
Total income	165 115	164 864	67 393	48 447	25 889	20 312	-3 418	-1 962	254 979	231 661
Operating costs excluding depreciation, amortisation and impairment, external	-112 514	-115 162	-65 408	-39 677	-22 898	-15 627	-8 117	-8 106	-208 937	-178 572
Operating costs excluding depreciation, amortisation and impairment, internal	-6 029	-5 707	-3 138	-1 252	-700	-468	9 867	7 427	0	0
Depreciation and impairments of tangible fixed assets	-6 218	-5 694	-2 029	-2 018	-979	-1 019	-	-	-9 226	-8 731
Total costs	-124 761	-126 563	-70 575	-42 947	-24 577	-17 114	1 750	-679	-218 163	-187 303
EBITA	40 354	38 301	-3 182	5 500	1 312	3 198	-1 668	-2 641	36 816	44 358
Depreciation and impairments of intangible assets									-9 337	-8 540
Operating profit									27 479	35 818
Other interest income and similar profit/loss items									965	32
Interest expenses and similar profit/loss items									-2 880	-5 231
Total profit from financial items									-1 915	-5 199
Profit or loss before tax									25 564	30 619
Income tax									-7 108	-7 114
Profit for the period									18 456	23 505
Amounts in KSEK	Sweden		Norway		Other Nordics		Other/ Eliminations		Group	
	Apr-Jun		Apr-Jun		Apr-Jun		Apr-Jun		Apr-Jun	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
EBITA	40 354	38 301	-3 182	5 500	1 312	3 198	-1 668	-2 641	36 816	44 358
Other items affecting comparability	-	-	12 975	-	-	-	-	-	12 975	-
Adjusted EBITA	40 354	38 301	9 793	5 500	1 312	3 198	-1 668	-2 641	49 791	44 358

Amounts in KSEK	Sweden		Norway		Other Nordics		Other/ Eliminations		Group	
	Jan-Jun		Jan-Jun		Jan-Jun		Jan-Jun		Jan-Jun	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Net sales, external	321 254	320 050	121 320	100 997	50 154	47 053	-	-	492 728	468 100
Net sales, internal	5 813	1 441	155	869	-28	35	-5 940	-2 345	0	0
Total net sales	327 067	321 491	121 475	101 866	50 126	47 088	-5 940	-2 345	492 728	468 100
Other income	5 273	4 774	175	80	702	0	12	1 032	6 162	5 886
Total income	332 340	326 265	121 650	101 946	50 828	47 088	-5 928	-1 313	498 890	473 986
Operating costs excluding depreciation, amortisation and impairment, external	-225 887	-235 789	-106 971	-82 665	-42 017	-32 132	-15 792	-15 686	-390 667	-366 272
Operating costs excluding depreciation, amortisation and impairment, internal	-12 236	-11 456	-6 029	-2 205	-1 296	-935	19 561	14 596	0	0
Depreciation and impairments of tangible fixed assets	-12 677	-11 571	-3 724	-4 117	-1 907	-2 032	-	-	-18 308	-17 720
Total costs	-250 800	-258 816	-116 724	-88 987	-45 220	-35 099	3 769	-1 090	-408 975	-383 992
EBITA	81 540	67 449	4 925	12 959	5 609	11 989	-2 159	-2 403	89 915	89 994
Depreciation and impairments of intangible assets									-17 634	-17 168
Operating profit									72 281	72 826
Other interest income and similar profit/loss items									1 008	3 272
Interest expenses and similar profit/loss items									-6 968	-11 195
Total profit from financial items									-5 960	-7 923
Profit or loss before tax									66 321	64 903
Income tax									-15 003	-14 169
Profit for the year									51 318	50 734
Amounts in KSEK	Sweden		Norway		Other Nordics		Other/ Eliminations		Group	
	Jan-Jun		Jan-Jun		Jan-Jun		Jan-Jun		Jan-Jun	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
EBITA	81 540	67 449	4 925	12 959	5 609	11 989	-2 159	-2 403	89 915	89 994
Other items affecting comparability	-4 288	-	12 975	-	-	-	-	-	8 687	-
Adjusted EBITA	77 252	67 449	17 900	12 959	5 609	11 989	-2 159	-2 403	98 602	89 994

The Group has recognised the following amounts attributable to revenue in the statement of comprehensive income:

Amounts in KSEK	Apr-Jun 2026	Apr-Jun 2025
Revenue from customer contracts	254 831	228 121
Other revenue	148	3 540
Total revenue	254 979	231 661

Amounts in KSEK	Jan-Jun 2026	Jan-Jun 2025
Revenue from customer contracts	492 728	468 100
Other revenue	6 162	5 886
Total revenue	498 890	473 986

The Group's revenue from customer contracts is set out in the table below, broken down by category:

Amounts in KSEK	Sweden		Norway		Other Nordics		Group	
	Apr-Jun		Apr-Jun		Apr-Jun		Apr-Jun	
	2026	2025	2026	2025	2026	2025	2026	2025
Consultancy services	118 269	112 854	30 332	22 598	14 402	13 510	163 003	148 962
Revenue from software	30 983	28 561	30 012	19 489	6 332	5 314	67 327	53 364
Support and infrastructure services	10 984	15 734	6 989	5 355	138	–	18 111	21 089
Other	2 055	2 705	3	508	4 332	1 493	6 390	4 706
Total revenue	162 291	159 854	67 336	47 950	25 204	20 317	254 831	228 121

Amounts in KSEK	Sweden		Norway		Other Nordics		Group	
	Jan-Jun		Jan-Jun		Jan-Jun		Jan-Jun	
	2026	2025	2026	2025	2026	2025	2026	2025
Consultancy services	232 659	226 444	56 382	50 247	27 043	30 989	316 084	307 680
Revenue from software	60 441	55 914	52 522	39 125	15 982	12 504	128 945	107 543
Support and infrastructure services	22 881	31 273	12 101	10 981	138	–	35 120	42 254
Other	5 273	6 419	315	644	6 991	3 560	12 579	10 623
Total revenue	321 254	320 050	121 320	100 997	50 154	47 053	492 728	468 100

Note 3. Financial instruments

The table below shows the Group's financial instruments measured at fair value. For definitions of fair value hierarchies, see Note 3 Management of financial risk in the Annual Report 2025.

For assets and liabilities measured at amortised cost, the carrying amount is equal to the fair value. For short-term assets and liabilities, the discounting effect is not material, and for long-term liabilities the interest rate is floating, and the credit risk has not changed since the loan was taken out.

Amounts in KSEK	Conditional contingent consideration and deferred consideration in connection with business combinations
Opening balance on 2025-04-01	60 445
Acquisition	–
Payment	–
Change in fair value recognised in the statement of comprehensive income	–561
Exchange rate change	–130
Closing balance on 2025-06-30	59 754

Amounts in KSEK	Conditional contingent consideration and deferred consideration in connection with business combinations
Opening balance on 2026-04-01	44 114
Acquisition	91 080
Payment	–
Change in fair value recognised in the statement of comprehensive income	2 038
Exchange rate change	–1 741
Closing balance on 2026-06-30	135 491

Amounts in KSEK	Conditional contingent consideration and deferred consideration in connection with business combinations
Opening balance on 2025-01-01	61 481
Acquisition	–
Payment	–
Change in fair value recognised in the statement of comprehensive income	–1 283
Exchange rate change	–444
Closing balance on 2025-06-30	59 754

Amounts in KSEK	Conditional contingent consideration and deferred consideration in connection with business combinations
Opening balance on 2026-01-01	42 764
Acquisition	91 080
Payment	–
Change in fair value recognised in the statement of comprehensive income	3 388
Exchange rate change	–1 741
Closing balance on 2026-06-30	135 491

Contingent considerations in connection with business combinations

In 2024, Exsitec Holding AB carried out a number of business combinations where part of the considerations was contingent on certain development of the operations over a future period after the acquisition date. For further information, see the 2025 Annual Report, Note 33 Business Combinations.

M-Flow Finland Oy

The contingent consideration is driven by future sales and is payable based on M-Flow Finland Oy's new sales during the period from July 2024 up to and including December 2027, with an option for extension until December 2028. The contingent consideration is estimated by weighting different scenarios with associated assessed probabilities, after which the nominal value has been present value calculated based on expected future payments. According to the developed scenarios, the contingent consideration paid will be in the range of EUR 1,920–7,680 thousand. The valuation of the contingent consideration is based on the aforementioned option not being exercised and that it is paid on 2028-04-30.

Brightcom Solutions AB

The contingent consideration is driven by future growth in recurring revenue up to and including November 2027. Payment will take place during the first quarter of 2028. The contingent consideration is estimated by weighting different scenarios with associated assessed probabilities, after which the nominal value has been present value calculated based on expected future payments. According to the developed scenarios, the contingent consideration paid will be in the range of SEK 5,000–40,000 thousand.

Deferred considerations in connection with business combinations

In 2026, Exsitec Holding AB carried out a business combination through its subsidiary Exsitec AS where part of the consideration is deferred and will be paid at later dates. For further information, see Note 4.

Amesto Solutions Invest AS

The deferred consideration regarding Amesto Solutions Invest AS (under change of name to Exsitec Solutions Holding AS) amounts to a total of 105 MNOK, of which 55 MNOK is payable on 2027-12-31 and the remaining 50 MNOK on 2028-12-31. The deferred consideration is not contingent. The nominal value of the deferred consideration has been present value calculated based on future payments.

Note 4. Business combinations

Business combinations during the financial year 2026

Company	Included in operating segments	Share acquired	Purchase price	Net cash outflow	Goodwill
Amesto Solutions Invest AS (under change of name to Exsitec Solutions Holding AS) including the following subsidiaries:					
<i>Amesto TechHouse AS</i> <i>(under change of name to Exsitec Techhouse AS)</i>	Norway	100 %	266 551	172 998	207 395
<i>Amesto Solutions AS</i> <i>(under change of name to Exsitec Solutions AS)</i>	Norway				
<i>Amesto Clockwork AS</i> <i>(under change of name to Exsitec Clockwork AS)</i>	Norway				
<i>Exsitec Solutions A/S</i>	Other Nordics				
<i>Exsitec Tech Solutions AB</i>	Norway				

Acquisition Amesto Solutions Invest AS

On May 27, 2026, Exsitec AS acquired 100% of the shares in Amesto Solutions Invest AS, a group operating in consulting services and software, and a partner to Visma and SuperOffice, among others. The identified excess values are linked to customer relationships. The purchase consideration amounts to approximately 280 MNOK and consists partly of a cash consideration of approximately 175 MNOK, and partly of a deferred consideration of 105 MNOK. The table below summarizes the consideration paid for Amesto Solutions Invest AS, as well as the fair value of acquired assets and assumed liabilities recognized on the acquisition date.

Amounts in KSEK

PURCHASE PRICE	
Cash and cash equivalents	175 470
Deferred, present value calculated, consideration	91 080
Total purchase consideration	266 551
FAIR VALUE OF IDENTIFIABLE ASSETS ACQUIRED AND LIABILITIES ASSUMED	
Cash and cash equivalents	2 472
Intangible assets	96 850
Tangible fixed assets	884
Other current assets	36 430
Long-term liabilities	-832
Deferred tax liabilities	-19 211
Other short-term liabilities	-57 438
Total identifiable net assets	59 156
Goodwill	207 395

Amounts in KSEK

Cash flow used to acquire subsidiaries, less acquired cash and cash equivalents:	
Purchase price settled in cash	175 470
Less: Acquired cash and cash equivalents	-2 472
Net cash outflow from investing activities	172 998

Goodwill

Goodwill is attributable to, among other things, synergies and staffing. No part of the goodwill recognised is expected to be tax deductible.

Revenues and performance of acquired business

The acquisition of Amesto Solutions Invest AS contributed KSEK 17,763 in revenue to the Group for the period from acquisition up to and including June 2026, and a net profit of KSEK 1,653 for the same period.

If the acquisition had taken place on January 1, 2026, the pro forma figures show that the acquired entity would have contributed revenue and net profit for the period January to June of KSEK 115,215 and KSEK 10,296, respectively.

Acquisition-related costs

During the second quarter of 2026, acquisition-related costs amounting to 5,998 KSEK were included in other external expenses in the Group's statement of comprehensive income, as well as in operating activities in the cash flow statement.

Deferred consideration

The deferred consideration agreed for Amesto Solutions Invest AS is payable with 55 MNOK as of 2027-12-31 and 50 MNOK as of 2028-12-31.

Business combinations during the financial year 2025

No business acquisitions were made during 2025.

Note 5. Divestment of operations

Background

In December 2025, Exsitec AB entered into an agreement to divest the IT operations business in its subsidiary Zedcom AB to the IT and operations specialist InfraCom Group AB. The divestment does not include Zedcom AB's ERP business, which has been integrated with Exsitec's corresponding operations since the acquisition of Zedcom AB in 2021. The transaction is part of Exsitec's strategy to streamline its operations toward digitalization and business support.

Following approval from the ISP (the Inspectorate of Strategic Products), the divestment was completed in early February 2026.

Classification and divestment

The divested business primarily comprised customer contracts, goodwill, equipment, and personnel linked to the operations. As of December 31, 2025, the assets and liabilities of this business were classified as held for sale in accordance with IFRS 5. In connection with the closing of the transaction in February 2026, these items were derecognized from the Group's balance sheet. Until the divestment, the operations were included in the Sweden operating segment.

Measurement

The assets are measured at the lower of carrying amount and fair value. Depreciation and amortization of assets within the holding classified as held for sale have ceased as of the date of classification.

Capital gain

The capital gain has been recognized as other operating income in the consolidated statement of comprehensive income for the period January-June 2026.

Amounts in KSEK

Amounts in KSEK	
Consideration	
Cash and cash equivalents	26 400
Recognized contingent consideration	4 950
Total sale price	31 350
Divested net assets (see table below)	-26 728
Direct selling expenses	-334
Capital gain	4 288

Divested net assets

Amounts in KSEK	2026-02-06*	2025-12-31
Divested assets		
Goodwill	12 171	12 171
Other intangible assets	6 135	6 135
Property, plant and equipment	931	959
Accounts receivable	3 726	4 330
Other current assets	3 183	704
Cash and cash equivalents	7 649	6 381
Total divested assets	33 795	30 680
Transferred liabilities		
Deferred tax liability	1 264	1 264
Accounts payable	2 833	1 838
Other current liabilities	2 970	1 666
Total transferred liabilities	7 067	4 768
Net divested assets	26 728	25 912

* At the time of divestment

Note 6. Related party transactions

There have been no transactions with related parties in the period.

Note 7. Events after the balance sheet date

There have been no significant events after the period.

Definitions

Recurring net revenue from software

Revenue from software, for example on SaaS solutions or subscriptions, with a recurring nature.

LTM

Latest twelve months.

EBITA

Operating profit before amortization and impairment of intangible assets.

EBITA %

Operating profit before amortization and impairment of intangible assets as a percentage of net sales.

Adjusted EBITA

Operating profit before amortization and impairment of intangible assets and less acquisition-related personnel expenses and other exceptional items affecting comparability. The purpose is to show EBITA exclusive of items that would affect the comparability with other periods.

Adjusted EBITA %

Operating profit before amortization and impairment of intangible assets and less acquisition-related personnel expenses and other exceptional items affecting comparability as a percentage of net sales.

Net sales

The undertaking's main income, invoiced costs, additional income and income adjustments.

Organic growth

Change in net sales less acquired entities during the past 12 months.

Operating margin (%)

Operating profit as percentage of net sales.

Return on equity (%)

Profit or loss after net financial items as a percentage of adjusted equity (equity and untaxed reserves less deferred tax).

Balance sheet total

The total assets of the company.

Equity ratio (%)

Adjusted equity (equity and untaxed reserves less deferred tax) as a percentage of the balance sheet total.

Number of employees

Average number of employees during the period/financial year.

Upcoming reports

2026-10-20	Interim Report Q3 2026
2027-02-02	Year-end Report 2026
2027-03-23	Annual Report 2026
2027-04-21	Interim Report Q1 2027
2027-07-12	Interim Report Q2 2027
2027-10-20	Interim Report Q3 2027



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