Half-year Report

1 January 2026 – 30 June 2026

Kustom

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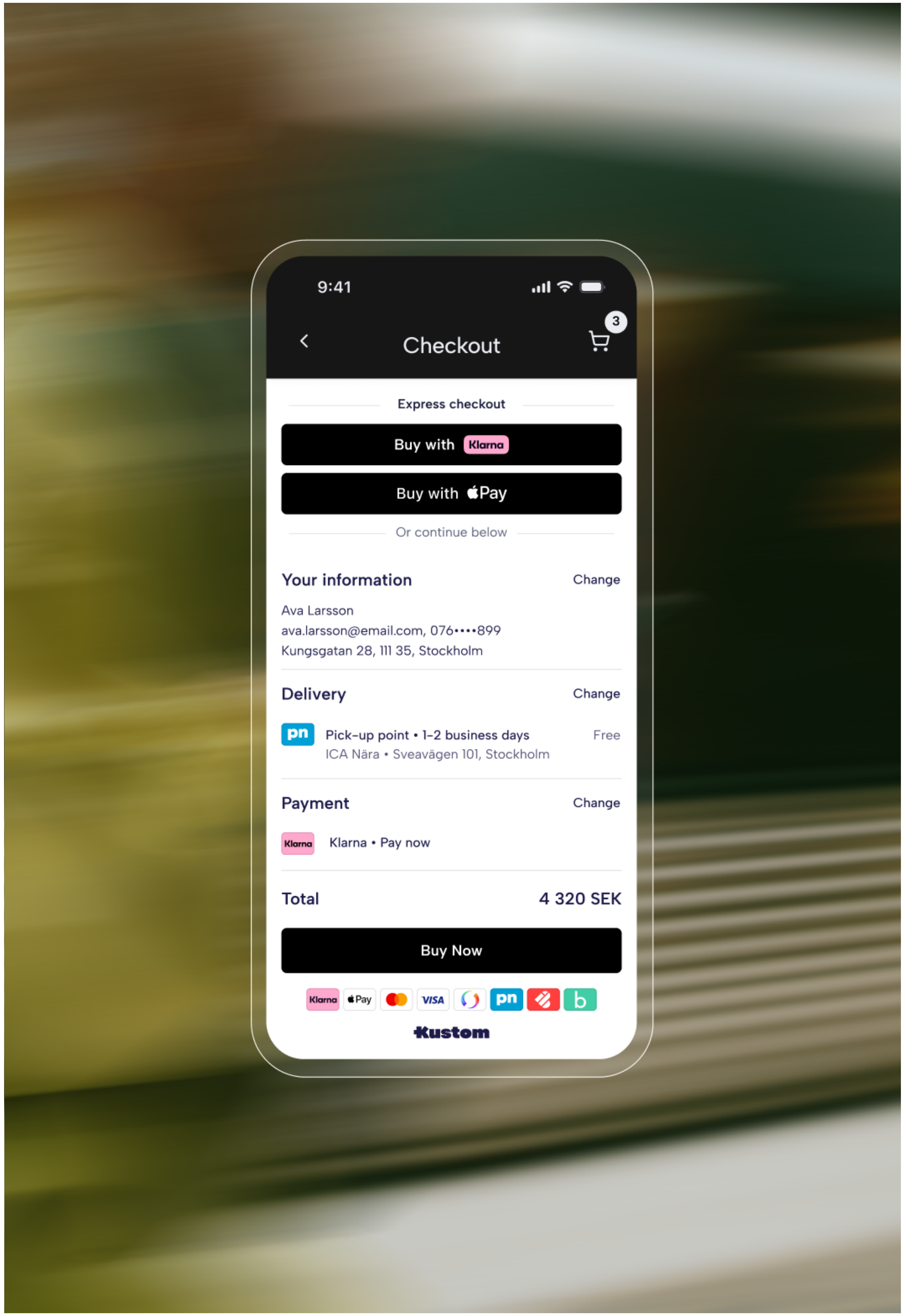

Second quarter: April 1 – June 30

SEK 294.4m
Net income

SEK 4.7m
Operating profit

SEK –38.9m
Net profit

SEK 68.8m
Cash flow from operating activities

Key events during the quarter

- During the quarter, Kustom BidCo AB's parent company Kustom HoldCo AB completed a capital raise of SEK 367 million from Resurs Bank AB.
- Kustom also completed the acquisition of customer contracts from Vipps MobilePay Checkout. The purchase price for this asset acquisition initially amounts to NOK 409 million.
- During the quarter, over 400 new merchants began using Kustom's platform. Kustom also entered into new agreements with, among others, Moory Nautics and Gallerix.
- During the quarter, Kustom entered into expanded partnerships with the e-commerce platform WooCommerce and the delivery platform Ingrid.

Key Figures

	Apr–Jun		Jan–Jun		Full year
(Amounts in SEKm unless otherwise stated)	2026	2025	2026	2025	2025
Net income	294.4	292.8	569.0	595.7	1,192.4
Operating profit	4.7	43.1	19.1	95.1	196.8
Net profit	–38.9	–11.5	–71.0	–9.4	–10.4
Cash flow from operating activities	68.8	–64.3	73.0	–42.9	6.8

CEO commentary

Kustom delivered a strong second quarter. The year-on-year volume growth we achieved on a monthly basis last quarter continued as planned, and for the first time the net income increased for a full quarter compared to the same period last year.

That is a milestone for us, and it is the direction we have pointed to in previous reports. It confirms that our investments over the past two years in organization, product and commercial capability are starting to yield financial impact.

Volume and revenue development

Transaction volume grew year-on-year for the full quarter, and it did so in the existing merchant portfolio as well, excluding the contracts acquired from Vipps MobilePay Checkout. Volume growth turned positive on a monthly basis already in March, before the acquisition closed. Underlying transaction volume is growing, primarily because merchants that signed agreements during 2025 and early 2026 have now gone live and are gradually ramping up their volumes. This is a clear sign that our commercial strategy is working.

Net income for the quarter amounted to SEK 294.4 million, an increase of SEK 1.6 million compared with the same period last year. The merchant contracts acquired from Vipps MobilePay Checkout contributed SEK 14.6 million for the part of the quarter in which they were consolidated.

At the same time, the gap to the previous year's net income in the existing merchant portfolio, excluding Vipps, has roughly halved for two consecutive quarters. It narrowed from SEK 57.5 million in the fourth quarter of 2025 to SEK 28.3 million in the first quarter of 2026 and SEK 13.1 million in the second quarter.

Continued commercial momentum

Halfway through 2026, we are on track to exceed the SEK 13 billion in newly contracted transaction volume achieved in 2025.

More than 400 new merchants went live with Kustom during the quarter, among them Moory Nautics and Gallerix. At the same time, several existing merchants expanded their partnerships with us, including fashion brands Asket and Morjas, which expanded into new markets. Apo Pharmacy, MaxGaming and Hatstore have all added PayPal as a payment method.

New merchants are important to our growth. But when an existing merchant chooses to give us a larger share of its business, it shows that we deliver lasting value.

Vipps MobilePay and Resurs

The acquisition of Vipps MobilePay Checkout's merchant contracts completed in May. The majority of the merchants are already transacting on Kustom's platform, and we plan to complete the remaining migration over the coming months. The initial period following the acquisition has progressed according to plan, and the financial impact is in line with what we communicated when the acquisition was announced.

Alongside the acquisition, our distribution partnership with Vipps MobilePay is live. Kustom is a recommended checkout solution for the largest digital wallet in the Nordics, used by more than twelve million people. Together with the acquired merchant portfolio, this strengthens our position, particularly in Norway and Denmark.

The directed share issue to Resurs Bank was also completed during the quarter. The first step of the commercial partnership was taken by bringing Resurs Bank's business loan product live for our merchants. We look forward to building out the remaining parts of the offering in the coming months.

A stronger commercial ecosystem

Partnerships are an important part of how we build Kustom. We work closely with platforms, payment providers and other specialists across the ecosystem to extend our reach and give merchants access to market-leading functionality.

In June, we entered into an extended partnership with WooCommerce, one of the world's most widely used e-commerce platforms, which powers more than four million active online stores across over 200 countries. This makes us available to a significantly larger network of merchants. Through the partnership, Kustom becomes a recommended checkout for Nordic merchants within the WooCommerce ecosystem.

Earlier in the spring, we also entered into a partnership with PayPal, a very popular payment method in large parts of Europe. This is part of our continued efforts to provide the most in-demand payment methods in each market.

Our partnership with the delivery platform Ingrid demonstrates another aspect of our strategy to build, buy and partner. During the quarter, we integrated Ingrid's delivery platform directly into Kustom's shipping selector, with Adlibris among the first merchants to use the solution.

When Adlibris modernized its e-commerce platform and rebuilt its checkout together with Kustom, Ingrid and Brink Commerce, the impact was measured through a controlled A/B test in June. The result showed that checkout conversion increased by 11.5 percent. This means more completed purchases without additional spend on customer acquisition.

This proves the value of developing and testing new solutions together with our merchants and partners. When we can measure what works, we can continue improving our offering in ways that create tangible business value.

Sharing what the data shows

In June, we also published the report Behind the Returns 2026, based on almost 80 million purchases across Sweden, Norway and Finland. Kustom sits on data that no other industry player has access to and by turning this data into actionable insights, we help merchants better understand their business and make better-informed decisions. For us, this is a natural part of always putting merchants first.

Outlook

We set a clear target for Kustom to return to growth in 2026. The second quarter confirms that we are on the right track and well positioned to maintain this momentum throughout the second half of the year. We are now moving forward at pace, fully focused on giving our merchants, both current and upcoming, the best possible conditions ahead of the year's busiest shopping period.

We also welcome an important change in the European payments market. On November 20, Sweden's new Consumer Credit Act will enter into force, implementing the EU Consumer Credit Directive, CCD2. The stricter rules governing invoice payments, installment payments and Buy Now Pay Later may affect both the number of credit approvals and conversion for some market participants.

Kustom is well prepared for this change. We do not issue credit, and our economics do not rest on downstream debt revenue or kickbacks. Our checkout is already built to support multiple payment options and can steer shoppers to a working alternative if a credit purchase is declined. This reduces the risk of losing the purchase.

For many merchants, the change is as much a business issue as a legal one. Models that depend on revenue share, commissions or subsidized transaction fees financed by credit returns come under pressure. Some merchants may also become subject to new requirements as credit intermediaries. We have therefore published a guide to help merchants assess how their business may be affected and prepare well in advance.

Our strategy remains unchanged: to build Europe's best and most customizable checkout for merchants who want to grow on their own terms.

Kamjar Hajabdolahi, CEO

Kustom in brief

Kustom is the Nordic market leader in checkout solutions, helping merchants across Europe grow.

Kustom's checkout solution increases completed purchases and shopper satisfaction without adding unnecessary complexity. The solution delivers market-leading conversion, is customizable for specific industries and markets, and is independent of platforms and payment methods. This enables merchants to offer a checkout tailored to their shoppers and operational needs. Kustom also views transparency and clear terms as both a prerequisite and a strength that encourages shoppers to return and purchase again.

Kustom was founded in 2024 by a group of Swedish entrepreneurs led by Kamjar Hajabdolahi and BLQ Invest. The group acquired Klarna Checkout with the vision of creating a dedicated, merchant-focused company with the ambition to develop the best checkout solution on the market.

As an independent company, Kustom has since 2024 strengthened its technical platform, deepened its partnerships and built an organization with deep expertise in checkout, payments and e-commerce. In addition, Kustom has further developed its offering through new payment methods and improved customer support, securing the foundation for long-term growth.

With these core building blocks in place, Kustom continues to expand geographically while maintaining a strong local focus, particularly in the Nordics.

Today, Kustom serves more than 24,000 connected merchants across 170 markets and has converted more than 25 million shoppers.

Strategy

Kustom's vision is to lead the European checkout revolution. With a clear merchant-first strategy, the company is developing a scalable and independent checkout solution purpose-built for Europe's fragmented markets.

The offering extends beyond payments. Kustom orchestrates the entire checkout experience.

Through an open ecosystem and partnerships with leading providers, Kustom brings together locally relevant and shopper-friendly payment methods, flexible shipping options and other conversion-driving features into a comprehensive and user-friendly solution without technical lock-in.

The name Kustom reflects the company's vision of offering a high degree of customization for merchants. It represents Kustom's continuous commitment to responding to merchant needs through product development and innovation.

The checkout can be tailored to merchants' unique needs and is built to scale as the business grows. Through a seamless and transparent purchase experience, Kustom drives market-leading conversion and long-term shopper satisfaction.

For merchants, this means the ability to shape their commerce on their own terms while being able to focus on what matters most: growing their business.

As commerce evolves, Kustom continues to expand its capabilities to unify online and in-person payments within a single platform and, over time, enable unified commerce built for Europe's fragmented markets.

Kustom's long-term ambition is to become the leading checkout solution in Europe.

Merchant interview

Stina Rafner
Head of Online Sales & Growth på Adlibris

1. Adlibris recently modernized its entire e-commerce platform. What did you want to achieve?

We needed a more modern technical foundation that we could continue to develop over the long term. Our previous solution had served us well, but it had been built up over many years and made it more difficult to evolve the purchase experience at the pace we wanted.

Ideally, customers should not notice the technology behind the purchase. It should be easy to find the right product, select a delivery option, and pay. The checkout was therefore an important part of the modernization. We wanted to bring more parts of the purchase together in a clearer flow and remove unnecessary interruption

2. What is the biggest difference in the new checkout?

The clearest change is that Ingrid's delivery options are now integrated directly into Kustom Checkout. Customers can select a delivery option in the checkout without leaving the purchase flow. For us, this also provides greater control over which options are displayed and how shipping choices and costs affect conversion.

At the same time, our broad product range creates specific requirements. A customer may want to buy a physical book together with an e-book or a gift card. It may sound obvious that this should be possible in the same purchase, but the products have different delivery logic. Support for split shipments enables us to manage that complexity behind the scenes while still providing customers with a simple experience.

3. How do you know that the new solution is actually better?

We did not want to launch a new e-commerce platform and simply assume that it performed better. We therefore carried out a controlled A/B test in which traffic was split between the previous solution and the new site and checkout built on Brink Commerce, Kustom, and Ingrid.

The share of customers who completed their purchase in the checkout increased by 11.5 percent. This means higher conversion without having to spend more on driving traffic to the site. There is nothing more rewarding than seeing a technical improvement make a tangible difference for both customers and the business.

The result also gives us a clear foundation to build on. We can see what works and continue improving the experience based on actual data.

4. What has been important in your collaboration with Kustom, and what comes next?

We have worked with Kustom since 2013. They know our business and understand the demands that our product range and customers place on the checkout. This has been particularly valuable during such a major technology transition, where new needs have emerged along the way while the day-to-day customer experience has needed to function without interruption.

We are now continuing our work on areas including product recommendations in the mini cart and checkout. The goal is to make the purchase experience more relevant and inspiring while continuing to test, measure, and improve it step by step.

Financial performance in the second quarter

1 April – 30 June 2026

Net Income

Net income for the quarter amounted to SEK 294.4 (292.8) million, which is SEK 1.6 million higher than the same period last year. The acquired merchant contracts from Vipps MobilePay Checkout contributed SEK 14.6 million during the portion of the quarter in which they were consolidated. The same comparative figure in Q1 2026 was SEK –28.3 million lower compared with the same period in 2025.

Operating profit

Operating profit for the quarter amounted to SEK 4.7 (43.1) million, which is SEK 38.4 million lower than the same period last year. Depreciation and amortization amounted to SEK –46.3 (–32.2) million, where the increase relates mainly to amortization of the acquired customer contracts from Vipps MobilePay Checkout. Work performed by entity and capitalized amounted to SEK 2.0 (16.2) million, a decrease attributable to the completion of the company's underlying platform. The total effect of these items amounted to SEK 28.3m versus the same quarter last year. In addition, personnel costs increased, as the organization was not yet fully built out during the previous year.

Net profit

Net profit for the period amounted to SEK –38.9 (–11.5) million which is SEK 27.4 million lower than the same period in the prior year.

Liquidity and cash flow

The underlying business generated SEK 29.1 (49.6) million in positive cash flow before changes in working capital.

Cash flow from operating activities amounted to SEK 68.8 (–64.3) million.
Cash flow from investing activities amounted to SEK –419.1 (–24.3) million.
Cash flow from financing activities amounted to SEK 363.2 (47.1) million.

Cash flow for the quarter amounted to SEK 15.2 (–41.5) million. This is attributable to further improvements in liquidity management on our underlying payment platform, as well as some prepaid revenue related to a major commercial agreement entered into during the quarter.

At the end of the period, the Group's cash and cash equivalents amounted to SEK 78.4 (84.8) million.

Financial position

Equity amounted to SEK 624.0 (328.8) million. Total assets amounted to SEK 2,696.5 (2,443.2) million.

Financial performance in the first half-year

1 January– 30 June 2026

Net Income

Net income for the period amounted to SEK 569.0 (595.7) million, which is SEK 26.7 million lower than the same period last year. The development during the first half follows the trend indicated in the first quarter: the comparative figure has gradually improved from SEK –28.3 million in the first quarter to SEK +1.6 million in the second quarter. This is driven partly by merchants who were contracted last year and have now begun transacting and growing on the company's platform, and partly by the acquired merchant contracts from Vipps MobilePay Checkout, which contributed SEK 14.6 million during the portion of the second quarter in which they were consolidated.

Operating profit

Operating profit for the period amounted to SEK 19.1 (95.1) million, which is SEK 76.0 million lower than the same period last year. Work performed by entity and capitalized amounted to SEK 4.0 (28.5) million, a decrease attributable to the completion of the company's underlying platform, meaning development work is no longer capitalized to the same extent. Depreciation and amortization amounted to SEK –79.3 (–64.4) million, where the increase relates mainly to amortization of the customer contracts acquired from Vipps MobilePay Checkout during the second quarter. In addition, personnel costs increased, as the organization was not yet fully built out during the previous year.

Net profit

Net profit for the period amounted to SEK –71.0 (–9.4) million which is SEK 61.6m lower compared to the same period last year.

Liquidity and cash flow

Cash flow from operating activities amounted to SEK 73.0 (–42.9) million.
Cash flow from investing activities amounted to SEK –419.2 (–46.9) million.
Cash flow from financing activities amounted to SEK 361.3 (–29.3) million.

Cash flow for the period amounted to SEK 15.3 (–122.1) million. During the same period last year, the company repaid a credit facility of SEK 78.6 million, which means that the period's cash flow, adjusted for this repayment, was SEK 58.8 million better than the previous year's comparison.

At the end of the period, the Group's cash and cash equivalents amounted to SEK 78.4 (84.8) million.

Financial position

Equity amounted to SEK 624.0 (328.8) million. Total assets amounted to SEK 2,696.5 (2,443.2) million.

Key events after the reporting period

No material events have occurred after the end of the period up until the date of issuance of this report.

Employees

The total workforce of the Group as of June 30, 2026 amounted to 122 people, of which 111 were full-time employees.

Risks and uncertainties

Kustom's operations are exposed to risks and uncertainties that may affect the results or financial position to varying degrees. These can be divided into operational risks and financial risks. Risks are measured, controlled and, if necessary, remedied to protect the Group's capital and reputation. When assessing the Group's future development, it is important to consider these risk factors.

Some of the most significant operational risks are linked to the following factors:

Macroeconomic effects
The aggravated macroeconomic conditions of recent years, which have been reflected in increased interest rates, rising inflation and increased energy prices, may have a negative impact on consumer demand thus affecting the business of Kustom's customers (merchants). Kustom cannot currently see any noticeable effect on the Group's financial performance.

IT security, operational disruptions and technical development
Kustom conducts operations that are heavily dependent on IT infrastructure and security to maintain service delivery. Furthermore, the Group operates in an industry with rapid technological development, which requires continuous development of products and services in order to maintain competitiveness.

The ability to recruit and retain competence
Kustom is dependent on the knowledge, experience and commitment of its employees, and to some extent consultants, for continued development. The Group is also dependent on key individuals at management level. There are risks associated with the Group's ability to recruit and retain key competence, which may result in adverse effects on the Group's operations, earnings and financial position.

Financial instruments and risk management

Kustom is primarily exposed to financial risks in the form of credit risk, liquidity and refinancing risk, and market risk (currency risk and interest rate risk). The Group is exposed to credit risk in the form of financial assets such as trade receivables and cash and cash equivalents as well as certain financial guarantees under agreements with payment providers, which are minimized by the fact that Kustom receives the majority of its revenues through deductions of transaction settlement amounts. The Group is primarily exposed to interest rate risk through its bond loan and other credit facilities. Only a minor currency risk exists. The Group generates positive cash flow from operating activities, which is estimated to cover liquidity needs in the short term.

Parent company

The parent company Kustom BidCo AB (publ) reported other income for the period January to June 2026 of SEK 1.7 (1.6) million.

Other external expenses amounted to SEK -2 (-3.5) million for the period January to June 2026.

The parent company's result before tax for the period January to June 2026 amounted to SEK -75.7 (-79.0) million.

The parent company's cash and cash equivalents amounted to SEK 2.3 (0.1) million on June 30, 2026.

Related party transactions are presented in Note 6.

Financial reports

Condensed Consolidated Statement of Profit or Loss

	Apr–Jun		Jan–Jun		Full year
(Amounts in SEKm)	2026	2025	2026	2025	2025
Net income	294.4	292.8	569.0	595.7	1,192.4
Work performed by entity and capitalized	2.0	16.2	4.0	28.5	44.3
Other income	0.3	0.1	0.8	0.1	1.9
Transaction and commission expenses	–176.9	–171.6	–341.8	–344.1	–678.7
Employee benefits	–40.7	–35.8	–78.2	–63.5	–128.1
Other external expenses	–28.0	–26.4	–55.4	–57.3	–100.3
Depreciation, Amortization and Impairment	–46.3	–32.2	–79.3	–64.4	–134.7
Operating profit	**4.7**	**43.1**	**19.1**	**95.1**	**196.8**
Finance income	9.6	0.1	12.9	1.9	5.6
Finance cost	–36.9	–40.3	–72.5	–77	–154.9
Profit before tax	**–22.6**	**2.9**	**–40.4**	**19.9**	**47.6**
Income tax expense	–16.3	–14.3	–30.6	–29.3	–58.0
Net profit*	**–38.9**	**–11.5**	**–71.0**	**–9.4**	**–10.4**

* Profit for the period corresponds to comprehensive income for the period. The entire profit for the period is attributable to the owners of the parent company.

Condensed Consolidated Statement of Financial Position

(Amounts in SEKm)	2026-06-30	2025-06-30	2025-12-31
ASSETS			
Non-current assets			
Goodwill	744.8	744.8	744.8
Merchant relationships	1,515.1	1,140.7	1,094.2
Technology	157.7	180.1	174.4
Property, plant and equipment	0.8	0.7	0.6
Right-of-use assets	61.5	18.7	1.7
Deferred tax assets	12.0	0.1	–
Non-current receivables group companies	–	3.0	–
Other long-term receivables	1.1	1.1	1.0
Total non-current assets	**2,492.9**	**2,089.1**	**2,016.7**
Current assets			
Trade receivables	19.0	60.3	22.9
Current tax receivables	8.0	15.9	5.2
Other current receivables	67.7	120.6	79.6
Current receivables group companies	4.4	0.5	0.5
Prepayments and other accrued income	26.0	71.9	42.2
Cash and cash equivalents	78.4	84.8	64.4
Total current assets	**203.5**	**354.1**	**214.8**
TOTAL ASSETS	**2,696.5**	**2,443.2**	**2,231.5**
EQUITY			
Share capital	0.5	0.5	0.5
Other paid-in capital	704.2	337.0	337.0
Retained earnings including net profit	–80.7	–8.7	–9.7
Total equity attributable to owners of the parent company	**624.0**	**328.8**	**327.8**
Non-current liabilities			
Deferred tax liability	114.3	43.0	71.7
Long-term interest-bearing lease liabilities	46.3	9.1	–
Issued bonds	1,673.7	1,660.5	1,667.1
Total non-current liabilities	**1,834.4**	**1,712.6**	**1,738.8**
Current liabilities			
Liabilities to credit institutions	–	51.2	0.0
Current lease liabilities, interest-bearing	11.9	11.2	1.1
Trade payables	9.8	33.5	14.3
Other short-term liabilities	99.8	146.6	49.7
Provisions	15.8	22.2	15.8
Accrued expenses and deferred income	100.8	137.0	84.0
Total current liabilities	**238.1**	**401.8**	**164.9**
TOTAL EQUITY AND LIABILITIES	**2,696.5**	**2,443.2**	**2,231.5**

Condensed Consolidated Statement of Changes in Equity

(Amounts in SEKm)	2026-03-31	2025-03-31	2025-12-31
Equity at start of period	327.8	338.3	338.3
Comprehensive income			
Net profit	–71.0	–9.4	–10.4
Total comprehensive income	**–71.0**	**–9.4**	**–10.4**
Transactions with owners			
Capital contribution	367.2	–	–
Total transactions with owners	**367.2**	**–**	**–**
Equity at end of period	**624.0**	**328.8**	**327.8**

Condensed Consolidated Statement of Cash Flows

(Amounts i SEKm)	Apr–Jun		Jan–Jun		Full year
	2026	2025	2026	2025	2025
Operating activities					
Operating profit	4.7	43.1	19.1	95.1	196.8
Adjustments for non-cash items in operating activities:					
Depreciation & amortization	46.4	32.2	79.3	64.4	134.7
Other non-cash items	12.8	9.2	12.8	7.9	–2.8
Interest received	–	–	–	–	2.1
Interest paid	–33.4	–33.5	–65.4	–72.5	–141.0
Income taxes paid	–1.4	–1.4	–2.8	–6.9	3.9
Cash flow from operating activities before changes in working capital	**29.1**	**49.6**	**43.0**	**88.0**	**193.7**
Changes in working capital					
Increase (–) / Decrease (+) in trade receivables	51.1	–19.1	4.2	–18.5	–23.4
Increase (–) / Decrease (+) in other receivables	46.0	–84.6	51.7	–64.6	–65.3
Increase (+) / Decrease (–) in trade payables	–3.7	–1.8	–4.5	27.6	8.4
Increase (+) / Decrease (–) in other liabilities	–53.7	–8.4	–21.4	–75.4	–106.6
Cash flow from operating activities	**68.8**	**–64.3**	**73.0**	**–42.9**	**6.8**
Investing activities					
Investments in capitalized technology	–419.6	–24.0	–419.6	–46.3	–59.2
Investments in property, plant & equipment	0.4	–	0.3	–0.3	–0.4
Investments in financial non-current assets	–	–0.3	–	–0.2	–0.1
Cash flow from investing activities	**–419.1**	**–24.3**	**–419.2**	**–46.9**	**–59.7**
Financing activities					
Liabilities to credit institutions	–	51.2	–	–27.4	–78.6
Issued loans to group companies	–	–3.0	–	–	–
Amortization of lease liabilities	–3.9	–1.2	–5.8	–2.0	–8.3
Capital contribution	367.2	–	367.2	–	–
Cash flow from financing activities	**363.2**	**47.1**	**361.3**	**–29.3**	**–86.8**
Cash flow for the period	**15.2**	**–41.5**	**15.3**	**–122.1**	**–139.6**
Cash and cash equivalents at the beginning of the period	**65.4**	**129.3**	**64.4**	**207.3**	**207.3**
Exchange rate diff. in cash and cash equivalents	–2.1	–2.9	–1.2	–0.4	–3.3
Cash and cash equivalents at the end of the period	**78.4**	**84.8**	**78.4**	**84.8**	**64.4**

Summary of the Parent Company's income statement

(Amounts in SEKm)	Apr–Jun		Jan–Jun		Full year
	2026	2025	2026	2025	2025
Other income	0.8	0.8	1.7	1.6	3.3
Other external expenses	–0.9	–2.1	–2.0	–3.5	–5.4
Operating result	**–0.1**	**–1.3**	**–0.3**	**–1.9**	**–2.1**
Financial income	0.5	0.2	0.5	0.2	2.6
Financial expenses	–36.7	–40.0	–75.6	–77.3	–157.4
Result before tax	**–36.2**	**–41.1**	**–75.4**	**–79.0**	**–157.0**
Income tax expense	–	–	–	–	–
Net result for the period*	**–36.2**	**–41.1**	**–75.4**	**–79.0**	**–157.0**

* Profit for the period is consistent with comprehensive income for the period.

Summary of the Parent Company's balance sheet

(Amounts in SEKm)	2026-06-30	2025-06-30	2025-12-31
ASSETS			
Fixed assets			
Participation in Group companies	2,098.7	2,076.7	2,076.7
Total fixed assets	**2,098.7**	**2,076.7**	**2,076.7**
Current assets			
Other current receivables	0.1	0.7	0.3
Receivables from Group companies	1.2	51.0	1.5
Cash & cash equivalents	2.3	0.1	33.8
Total current assets	**3.6**	**51.8**	**35.6**
TOTAL ASSETS	**2,102.3**	**2,128.5**	**2,112.3**
EQUITY			
Restricted equity			
Share capital	0.5	0.5	0.5
Unrestricted equity			
Other paid-in capital	704.2	337.0	337.0
Retained earnings	–233.9	–76.9	–76.9
Net profit	–75.4	–79.0	–157.0
Total equity	**395.4**	**181.6**	**103.6**
Non-current liabilities			
Issued bonds	1,673.7	1,660.5	1,667.1
Liabilities to group companies	–	201.2	61.9
Total non-current liabilities	**1,673.7**	**1,861.7**	**1,729.0**
Current liabilities			
Liabilities to credit institutions	–	51.2	–
Liabilities to group companies	–	–	247.3
Trade payables	0.4	0.3	0.5
Accrued expenses and deferred income	32.8	33.8	31.8
Total current liabilities	**33.3**	**85.3**	**279.6**
TOTAL EQUITY AND LIABILITIES	**2,102.3**	**2,128.5**	**2,112.3**

Notes to the financial reports

Note 1 — General information

Kustom BidCo AB (publ) with company registration number 559363-9643 is a limited liability company registered in Sweden with its registered office in Stockholm. The address of the head office is Sturegatan 6, 114 35 Stockholm.

The main business of the Company and its subsidiaries (the "Group") is to offer a comprehensive and tailor-made checkout solution in Europe. With the most efficient and customizable checkout solution on the market, Kustom helps merchants tailor their checkout experience to their unique needs.

The financial statements are presented in millions of Swedish kronor (MSEK).

Note 2 — Key accounting principles

Basis for establishment

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting.

The consolidated financial statements have been prepared in accordance with international Financial Reporting Standards (IFRS) and interpretations by the IFRS Interpretations Committee (IFRIC) as adopted by the EU. In addition, the Annual Accounts Act and the Swedish Council for Sustainability and Financial Reporting's recommendation RFR 1 Supplementary accounting rules for groups are applied.

The Parent Company's financial reports have been prepared in accordance with the Annual Accounts Act and RFR 2 Accounting for Legal Entities.

Disclosures in accordance with IAS 34 Interim Financial Reporting are provided both in the notes and elsewhere in the interim report.

The financial statements have been prepared on a cost basis, except for the revaluation of certain financial instruments which are measured at fair value at the end of each reporting period, as further described in the Accounting Policies below.

The accounting and calculation methods are consistent with those applied in the 2025 annual report.

Note 3 — Key sources of estimation uncertainty

Intangible assets and goodwill

Goodwill and other intangible assets are tested for impairment by estimating the recoverable amount of cash generating units. As a basis for this, Kustom's management assesses future cash flows. These estimates are based on, and dependent on, a number of factors. Examples of factors are the useful life period and how technological development affects it. Kustom operates in a market where both technology and consumer behavior can change rapidly. Examples of changes in consumer behavior are online versus offline shopping, as well as consumers' preference for certain payment methods.

Kustom's management maintains that the assumptions underpinning estimated future cash flows are reasonable. Nevertheless, there are uncertainties in these that may affect the valuation of the above-mentioned asset classes.

Note 4 — Breakdown of revenue from contracts with customers

(Amounts i SEKm)	Apr-Jun		Jan-Jun		Full year
	2026	2025	2026	2025	2025
Nordics	280.5	271.5	536.8	542.7	1,099.9
Rest of World	13.9	21.3	32.2	53.0	92.4
Total	**294.4**	**292.8**	**569.0**	**595.7**	**1,192.4**

Note 5 — Pledged assets and contingent liabilities

As security for the Group's outstanding senior secured corporate bonds of a nominal value of SEK 1,700,000,000 maturing in July 2028, shares in the subsidiary Kustom AB have been pledged by way of first-priority pledge and intra-group receivables have been assigned as security. The value of the pledge amounts to SEK 2,430 million. Kustom AB has furthermore provided guarantees for all of the issuer's obligations under the bond terms.

A bank guarantee provided as security for the Group's obligations under lease agreements amounts to SEK 9.2 million.

Note 6 — Related party transactions

The Group has received management services and other administrative services invoiced by related parties. The transactions have been conducted on market terms.

In addition to the above, the Parent Company has also received an intra-group loan from Kustom AB, including an associated market-based interest rate. The loan has been repaid in full during the quarter.

Financial calendar:

Interim report July – September 2026	November, 26 2026
Year end report 2026	February, 25 2027

For further information, please contact:
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This information is such information that Kustom BidCo AB (publ) is obliged to make public pursuant to the EU's Market Abuse Regulation (596/2014/EU). This information was submitted for publication, through the agency of the contact persons set out in the press release concerning this report, on Aug 27th, 2026, at 08:00 CEST.

This report has not been reviewed by the company s auditors.

The Board of Directors and the CEO ensure that the interim report provides a fair overview of the Parent Company's and the Group's operations, financial position and results and describes material risks and uncertainties faced by the Parent Company and the companies in the Group.

Stockholm, August 27, 2026

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