

Digital Workforce Services Plc

Business Review January 1 – September 30, 2026 (unaudited)

October 21, 2026 at 8.00 a.m. EEST

Unless otherwise stated, the comparison figures provided in parentheses refer to the corresponding period of the previous year.



CONTINUOUS SERVICES GROWTH ACCELERATED TO 59%, TOTAL REVENUE GREW BY 44%, ADJUSTED EBITDA WAS 7% OF REVENUE

Digital Workforce continued its strong, profitable growth in the third quarter, with revenue increasing by 44% to EUR 7.9 million. Growth was driven especially by Continuous Services (59% year-on-year growth), accounting for 64% of total revenue. Growth was particularly strong in the healthcare sector in the UK and the United States. It was supported by expansions in existing customers, new customer wins and the acquisition of Front AI Oy's Agentic AI for customer service business on July 1, 2026. Profitability continued at a solid level, with a 7% adjusted EBITDA.

July–September 2026 ("third quarter") financial highlights

- Revenue was EUR 7.9 (5.5) million and increased by 44%
 - Revenue from Continuous Services was EUR 5.0 (3.2) million and increased by 59%
Continuous Services accounted for 64% (58%) of revenue
 - Revenue from Professional Services was EUR 2.9 (2.3) million and increased by 23%
- Adjusted EBITDA was EUR 0.5 (0.4) million, 7% of revenue
- Operating profit (EBIT) was EUR -0.4 (0.2) million
- Earnings per share (EPS) amounted to EUR -0.06 (0.02)
- At the end of the reporting period, cash and bank receivables and other liquid assets were EUR 7.3 (7.6) million
- The number of employees at the end of the reporting period was 198 (171), and the average number of employees was 197 (169)
- Digital Workforce issued a positive profit warning on 16 July 2026. The revenue outlook for the year 2026 was increased to an expected growth of 27-37% of previous year.

January–September 2026

- Revenue was EUR 23.3 (16.7) million and increased by 39%
 - Revenue from Continuous Services was EUR 13.9 (9.8) million and increased by 42%
Continuous Services accounted for 60% (59%) of revenue
 - Revenue from Professional Services was EUR 9.4 (6.9) million and increased by 36%
- Adjusted EBITDA was EUR 1.5 (0.5) million, corresponding to 7% (3%) of revenue
- Operating profit (EBIT) was EUR -0.7 (-0.8) million, corresponding to -3% (-5%) of revenue
- Earnings per share (EPS) amounted to EUR -0.11 (-0.08)

EUR 7.9 M

Revenue in July–September 2026

64%

Share of revenue, Continuous Services in
July–September 2026

7%

Adjusted EBITDA in July–September 2026

Key figures

1 000 euros	7-9/2026	7-9/2025	Change %	1-9/2026	1-9/2025	Change %	2025
Revenue	7 916	5 505	44 %	23 333	16 727	39 %	24 263
Professional Services revenue	2 878	2 336	23 %	9 406	6 917	36 %	10 218
Continuous Services revenue	5 038	3 169	59 %	13 927	9 810	42 %	14 045
Continuous Services' share of revenue	64 %	58 %		60 %	59 %		58 %
Gross profit	2 925	2 464	19 %	9 047	6 927	31 %	10 258
% of revenue	37 %	45 %		39 %	41 %		42 %
EBITDA adj.	532	440	21 %	1 538	516	198 %	1 265
% of revenue	7 %	8 %		7 %	3 %		5 %
EBITDA	233	283	-18 %	1 027	-519	298 %	57
% of revenue	3 %	5 %		4 %	-3 %		0 %
EBIT	-401	191	-310 %	-703	-794	11 %	-625
% of revenue	-5 %	3 %		-3 %	-5 %		-3 %
Net income	-699	207	-438 %	-1 289	-890	-45 %	-851
EPS, eur	-0.06	0.02		-0.11	-0.08		-0.07
Personnel at the end of the period	198	171		198	171		181
Average number of personnel	197	169		189	172		174

EBITDA adjustment includes the following items

IAC category	7-9/2026	7-9/2025	1-9/2026	1-9/2025	2025
Restructuring	-218	0	-218	-881	-939
M&A	-81	-130	-221	-130	-216
Other	0	-25	-72	-25	-53
IAC total	-299	-155	-511	-1 036	-1 208



CEO's Review



Photo Eetu Heikkilä

CEO Jussi Vasama:

The third quarter of 2026 was successful on many fronts. We succeeded both in expanding our business with our long-term customers as well as achieving new wins in the Healthcare business and financial services sector customers. I also want to warmly welcome our new customers from Front.ai business acquisition to join a holistic customer service automation journey with Digital Workforce.

We achieved 44% revenue growth with 7% adjusted EBITDA. Continuous Services revenue grew by 59%, accounting for 64% of total revenue. While the business acquisition supported our growth, I am particularly pleased with our Healthcare business growth in the UK and the United States. Our productized Care Pathway offering is gaining a lot of traction in the UK NHS, especially in cancer care units. We are working with multiple NHS customers to holistically transform their patient care processes. To ensure successful expansion in the NHS, we have doubled the size of our commercial team in the UK. The team now includes several people with NHS automation background, to ensure best possible customer interaction. Also, our business with the large

U.S. healthcare customers expanded in the third quarter.

The Enterprise & Public business benefited from our strong agentic AI motion in the financial services sector, especially within insurance. Our Agent Workforce, AI-native Risk & Governance products, are progressing to deployment and eventually to full process execution, especially in the Lloyds London insurance market. They are disrupting and fully transforming the way demanding knowledge work in highly regulated environments gets done. Our focus on the insurance sector, as well as collaboration with our technology and subject matter expert partners provide us scale, special expertise and speed for execution.

Digital Workforce acquired Front AI Oy's Agentic AI for customer service business on July 1, 2026. Our range of customer service automation now extends from AI-enabled, well-governed end-customer conversations to automated execution of highly regulated core business processes. This enables all our customers to focus on improving outcomes for all parties, as work gets done by AI agents and automation. We are also very excited about our success in using end-customer voice as a front door to customer service automation.

As we are approaching the end of 2026, we see the rapidly changing market as a challenging but an increasingly rewarding opportunity for our focused strategy execution. We continue to actively drive the transformation of our market and simultaneously continue to reshape our business and operations.



Our customer service automation now extends from AI-enabled end-customer conversations to core business processes.

Other information

Other events during the period

Business

On July 1, 2026 Digital Workforce announced that it has acquired Agentic AI for customer service business from Front AI Oy. The transaction is a business acquisition, whereby the business assets and liabilities, employees and agreements transferred to the company on July 1, 2026. The consideration was EUR 3 million, payable in cash. Of this, EUR 2 million was paid immediately and EUR 1 million in 12 months from the acquisition. In addition, the seller is entitled to a conditional consideration (earn-out) of up to EUR 600,000. The earn-out is based on the profitability of the acquired business in financial year 2027. Annual revenue of the acquired business was EUR 2.9 million in financial year 2025 and EUR 2.6 million in 2024. EBITDA, adjusted with estimated impacts of group level costs, has been EUR 0.59 million in 2025 and EUR 0.48 million in 2024. After the transaction, Digital Workforce can provide the agentic AI -based customer service as part of the automation of its customers' processes.

Outlook for 2026 (unchanged)

Digital Workforce Group's full-year 2026 revenue is expected to grow 27–37% from the year 2025. Adjusted EBITDA margin is expected to be 7–13% of revenue.

Financial targets for the strategy period (unchanged)

- 1. Growth:** The company aims for an annualized revenue level of EUR 40 million exiting year 2026. The share of strategically important continuous services is aimed to increase from the level of 2025.
- 2. Profitability:** The company aims to reach an adjusted EBITDA level of over 15% by the end of 2026.

Events after reporting period

Digital Workforce has had no significant events after the end of the reporting period.

Financial reporting

All financial reports are published in a company release and on the company website at <https://digitalworkforce.com/investors/reports-and-presentations/>.

This is not an interim report pursuant to the IAS 34 standard. The company adheres to the semi-annual reporting arrangement laid down in the Securities Markets Act and publishes business reviews for the first three and nine months of each year, which present the key information on the company's financial development. The financial information provided in this business review has not been audited. Unless otherwise stated. The figures in parentheses refer to the corresponding period of the previous year. Percentages and figures presented may include rounding differences and might therefore not add up precisely to the totals presented.

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ABOUT DIGITAL WORKFORCE SERVICES PLC

Digital Workforce Services Plc (Nasdaq First North: DWF) is a leader in business automation and technology solutions. With the Digital Workforce Outsmart platform and services—including Enterprise AI agents—organizations transform knowledge work, reduce costs, accelerate digitization, grow revenue, and improve customer experience. More than 200 large customers use our services to drive the transformation of work through automation and Agentic AI. Digital Workforce has particularly strong experience in healthcare, automating care pathways across clinical and administrative workflows to reduce burden, enhance patient safety, and return time to patient care. Following the acquisition of e18 Consulting Ltd, the company has further strengthened its position in the UK healthcare pathway automation. We focus on repeatable, outcome-based use cases, and we operate with high integrity and close customer collaboration. Founded in 2015, Digital Workforce employs more than 200 automation professionals in the US, UK, Ireland, and Northern and Central Europe.

Our vision: **Transforming Work – Beyond Productivity.**

<https://digitalworkforce.com>

