SIILI®

Siili Solutions Plc
Half-year report, 1 January–30 June 2026
(unaudited)

SIILI H1 2026

Revenue and profitability decreased from the comparison period - actions to strengthen sales and profitability continue

January-June 2026

- We continued to accelerate sales and launched efficiency measures to improve profitability and sales
- We strengthened our competitiveness and strategy implementation by broadening our partner ecosystem
- Revenue for the first half of the year was EUR 50,060 (57,543) thousand, representing decline of 13.0% year on year
- Adjusted EBITA for the first half of the year was EUR -363 (2,562) thousand, which corresponds to -0.7% (4.5%) of revenue

April-June 2026

- In the beginning of May we announced the change of Siili's CEO. The process to select a new CEO is underway
- Demand for and the scale of projects related to AI modernisation and transformation increased in the second quarter
- Revenue for the second quarter amounted to EUR 24,376 (27,627) thousand, representing decline of 11.8% year on year
- Adjusted EBITA was EUR -176 (1,294) thousand, which corresponds to -0.7% (4.7%) of revenue

Siili's first half of 2026 included both successes and challenges. In response to the weakened revenue and profitability in the first quarter, we launched efficiency measures across the whole Siili Group and continued to accelerate sales. In the beginning of August we lowered our financial guidance for 2026.

	1–6/2026	1–6/2025	1–12/2025	4–6/2026	4–6/2025
Revenue, EUR 1,000	50,060	57,543	108,076	24,376	27,627
Revenue growth, %	-13.0%	-2.8%	-3.4%	-11.8%	-5.9%
Organic revenue growth, %	-13.0%	-4.8%	-5.3%	-11.8%	-8.0%
Share of international revenue, %	26.6%	26.1%	27.8%	27.6%	25.1%
Adjusted EBITA, EUR 1,000	-363	2,562	4,107	-176	1,294
Adjusted EBITA, % of revenue	-0.7%	4.5%	3.8%	-0.7%	4.7%
EBITA, EUR 1,000	-1,113	1,636	1,433	-783	428
EBIT, EUR 1,000	-1,780	971	111	-1,119	50
Earnings per share, EUR	-0.30	0.09	0.12	-0.19	0.05
Number of employees at the end of the period	823	900	863	823	900
Average number of employees during the period	835	921	903	827	929
Number of full-time employees (FTE) at the end of the period	780	882	794	780	882
Number of full-time subcontractors (FTE) at the end of the period	106	132	115	106	132

Outlook for 2026 and financial goals for 2026–2028

Revenue for 2026 is expected to be EUR 95–105 million and adjusted EBITA EUR 0.5–3.3 million. (Updated on 6 August 2026)

On 26 November 2024, the company announced the financial goals for the years 2026–2028 as follows:

- Annual revenue growth of 20 percent, of which organic growth accounts for about half.
- Adjusted EBITA 12 percent of revenue.
- The aim is to keep the ratio of net debt-to-EBITDA below two.
- The aim is to pay a dividend corresponding to 30–70 percent of net profit annually.

Interim CEO Markku Savusalo:

Siili's first half of 2026 included both successes and challenges. We cannot be satisfied with the development of revenue and profitability during the beginning of the year. In response to this development, we launched efficiency measures across the whole Siili Group during spring and continued to accelerate sales. During the beginning of the year we strengthened our sales organization and offering, which resulted in positive development in sales during the end of second quarter. This creates us a stronger foundation for the second half of the year. The efficiency measures have also started as planned, and the temporary layoffs made in June, for example, will continue as needed also during the remainder of the year. However, the full effects of these measures will only be visible during the second half of the year.

Revenue for the first half of the year was EUR 50.1 million, representing a decline of 13.0% year-on-year. Adjusted EBITA for January–June was EUR -0.4 million, or -0.7% of revenue.

STRATEGY IMPLEMENTATION PROCEEDS

Demand for and the scale of projects related to AI modernisation and transformation increased in the second quarter. Our determined efforts to develop our consultants' data and AI expertise have delivered results in both AI transformation projects and on the traditional software development side. We have for example expanded our cooperation with Pihlajalinna in the field of AI to cover the rapid development of AI solutions as part of business support. In late spring, Siili was selected to implement the significant and large AI transformation of a major Finnish industrial company.

In the summer, Siili was for example selected as a supplier in two different categories in joint tender by the Ministry of Agriculture and Forestry, the National Land Survey of Finland, the Finnish Food Authority and the Natural Resources Institute Finland. The contract period lasts until 2030. This agreement strengthens our position as a reliable and long-term partner for public administration and socially significant organizations. The second quarter was also successful for Siili's subsidiaries. As one example, our subsidiary VALA Group has been providing quality assurance and test automation services in a business-critical and long-term project for Fennia.

Internationalization in line with our strategy is also progressing, and we gained important new openings in international client relationships during the first half of the year.

The strengthening of our offering to better meet the current market demand has progressed through concrete steps, which has supported sales. The Managed AI service that we launched at the beginning of the year has got off to a successful start. In addition, we have developed an AI-based modernisation model for reforming legacy IT systems. With this model, current-state analyses of systems can be accelerated by up to 60%, responding to the challenges many of our clients face in modernisation projects. In the spring, we also opened a series of open, technology-neutral development accelerators that cover the entire software development lifecycle from requirements specification to production operations.

OUR PARTNER ECOSYSTEM STRENGTHENED DURING THE BEGINNING OF THE YEAR

Siili's technology partner ecosystem developed further during the first half of 2026. In May, Siili became an official Google Cloud reseller partner, and the company now holds recognised partner status with all three global hyperscale cloud service providers: Microsoft Solutions Partner (Data & AI and Digital & App Innovation), AWS Advanced Tier Services Partner, and Google Cloud reseller partner.

These partnerships deliver direct added value to our clients through co-funded projects, more affordable proof-of-concept projects, and the partners' investment

programmes and reference architectures. At the same time, they directly strengthen Siili's competitiveness and support the implementation of the company's AI strategy.

During the spring, Siili also expanded its sovereignty offering through new partnerships with UpCloud and ConfidentialMind. These complement the existing collaboration with Verda and the LLM Gateway solution maintained in Finland. This overall offering positions Siili as a comprehensive partner for organisations that require solutions related to data location and European cloud sovereignty.

SELECTION OF THE NEW CEO IS UNDERWAY

At the beginning of May, we announced that Siili's Chief Executive Officer will change. The process to select a new CEO is underway. In recent months, as interim Chief Executive Officer of Siili, I have had the privilege of working even more closely with Siili's experts as well as with clients and partners. I would like to thank everyone for this good cooperation, and our personnel in particular for their dedicated and determined work to create client value and strengthen sales. There is still a great deal of work to be done, but we continue our work to improve revenue and profitability during the rest of the year.

Revenue

Revenue for the first half-yearly period decreased by 13.0% year-on-year (-2.8%) to EUR 50,060 (57,543) thousand. Organic revenue change was -13.0% (-4.8%). The share of international operations of the revenue for the reporting period was 26.6% (26.1%). Revenue declined due to customers' budget cuts and delayed investment decisions, reductions in individual client relationships, and general uncertainty in the global market.

Profitability

EBITA for the reporting period totalled EUR -1,113 (1,636) thousand, representing a decline of EUR 2,749 year-on-year. The Group's profitability weakened during the first year-half, and EBITA amounted to -2.2% (2.8%) of revenue. Weakened profitability was driven by lower-than-expected revenue in the first half of the year.

Subcontracting costs arising from the use of external services in the review period totalled EUR 9,971 (12,063) thousand, or 19.9% (21.0%) of revenue. Employee benefit expenses for the financial period decreased to EUR 34,007 (35,995) thousand, amounting to 67.9% (62.6%) of revenue. The decrease in employee benefit expenses was driven by a reduction in the number of employees, while non-recurring employment termination costs partially offset this decline. During the reporting period, the Group's number of employees was 835 (921) on average and 823 (900) at the end of the period. Other operating expenses decreased from the previous year to EUR 5,994 (6,353) thousand, or 12.0% (11.0%) of revenue.

Adjusted EBITA for the first year-half was EUR -363 (2,562) thousand, or -0.7% (4.5%) of revenue. The adjustment items amounted to EUR 750 (926) thousand, consisting of non-recurring employee benefit expenses related to employment termination benefits.

The calculation of adjusted EBITA is available on the company website at / https://sijoittajille.siili.com/en.

The Group's operating result (EBIT) for the reporting period was EUR -1,780 (971) thousand, or -3.6% (1.7%) of revenue. Net financial expenses for the year-half totalled EUR 800 (400) thousand. The result for the period before taxes was EUR -2,580 (571) thousand, and earnings per share were EUR -0.30 (0.09).

Financing and capital expenditure

The Group's statement of financial position totalled EUR 74,298 (81,525) thousand at the end of the first year-half. The Group's equity ratio was 51.6% (49.9%), return on investment (ROI) was -2.1% (5.3%)[1], and the ratio of net debt to EBITDA was 2.79 (0.45).

The cash flow from operations was EUR 1,438 (1,477) thousand, representing a decrease of 2.6% year on year. The decline in the cash flow from operating activities was driven mainly by the decrease in net result.

Cash flow from investing activities for the reporting period was EUR -4,743 (-5,321) thousand, including the considerations totalling EUR 4,262 thousand paid to the minority interests for the acquisition of additional stakes in Supercharge Zrt and Integrations Group Oy.

Cash flow from financing activities in the review period amounted to EUR 771 (-608) thousand, including a dividend of EUR 568 thousand paid to the shareholders of Siili Solutions Plc, a dividend of EUR 446 thousand paid to non-controlling shareholders of Supercharge Zrt, Integrations Group Oy and Vala Group Oy, loan withdrawals for Supercharge Zrt and Integrations Group Oy minority acquisitions amounting to EUR 3,988 thousand, and repayments of bank loans amounting to EUR 1,048 thousand.

At the end of the review period, the Group's cash and cash equivalents totalled EUR 10,310 (15,884) thousand, and the Group had EUR 2,500 thousand in unused credit facilities. At the end of the review period, the Group's interest-bearing bank loans stood at EUR 10,593 (9,268) thousand, of which EUR 2,756 thousand consisted of short-term loans.

Acquisitions and changes in group structure

During the reporting period, Siili Solutions Plc increased its ownership in its subsidiary Supercharge Zrt. In May, the company carried out share acquisitions whereby its ownership in Supercharge Zrt rose to 100% from 85%. The consideration for the shares in Supercharge Zrt was approximately EUR 3.3 million.

In addition, Siili increased its ownership in its subsidiary Integrations Group Oy. In May, the company carried out share acquisitions whereby its ownership in Integrations Group Oy rose to 70% from 55%. The consideration for the shares in Integrations Group Oy was approximately EUR 1.0 million. The parties have the right to carry out the transaction for the remaining 30% of the shares of Integrations Group Oy in 2027.

Both purchase prices were paid in full in cash. The acquisitions were financed with a new bank loan of EUR 4.0 million, which was drawn in connection with the transactions.

Employees, management and governance

The number of employees at the end of the review period was 823 (900), which marks a decrease of 77 (66) people, or -8.6% (-6.8%), from the end of the previous year. The average number of employees during the period was 835 (921).

At the end of the review period, Siili's Management Team consisted of the following members: Markku Savusalo (Interim CEO, Head of Digital Engineering business area), Tuomas Toropainen (CFO), Taru Salo (CPO), Marton Heves (CEO, Supercharge), Maria Niiniharju (Head of AI Strategy & Transformation business area) and Jaakko Aatola (Director, Strategy and Partnerships).

Significant events during the reporting period

SIILI ANNOUNCED THE CHANGE OF CEO

In May Siili announced that Tomi Pienimäki will leave his position as Siili Solutions Plc's CEO. Siili's Board of Directors appointed Markku Savusalo as the interim CEO. Savusalo has worked at Siili since 2015, latest in the position of VP Digital Engineering business line. Process for the selection of the new CEO is underway.

SIILI INCREASED OWNERSHIP IN SUPERCHARGE ZRT AND INTEGRATIONS GROUP OY

Siili increased its ownership in its Hungarian subsidiary Supercharge Zrt to 100%, and its ownership in its Finnish subsidiary Integrations Group Oy to 70%.

Risks and uncertainty factors

Siili is exposed to various risk factors related to its operational activities and business environment. The realisation of risks may have an unfavourable effect on Siili's business, financial position or company value. The most significant risks related to Siili's operations are described below, along with other known risks that may

1 Due to a change in the calculation methodology, the KPI's comparative figure has changed from what was previously reported

become significant in the future. In addition, there are risks that Siili is not necessarily aware of and which may become significant.

- The loss of one or more key clients, a considerable decrease in purchases, financial difficulties experienced by clients or a change in a client's strategy with regard to the procurement of IT services could have a negative effect on the company.
- Failure to achieve recruitment goals in terms of both quality and quantity, and failure to match supply to customer demand in a timely manner.
- Probability and adverse effects of the realisation of the aforementioned risks are more likely in an uncertain economic environment.
- Failure in pricing, planning, implementation and improving cost efficiency of customer projects.
- Loss of the contribution of key personnel or deterioration of the employer's reputation.
- Realisation of cyber or information security risks, for example, as a result of data breach and/or human error by an employee. In addition, heightened geopolitical uncertainty and increased activity by state actors have contributed to an elevated cyber threat landscape.
- General negative or weakened economic development and the resulting uncertainty in the clients' operating environment. The general economic cycle and changes in the clients' operating environment can have negative effects through slowing down, postponing or cancelling decision-making on IT investments.

General uncertainty, together with volatility arising from macroeconomic and geopolitical factors, continues to affect in particular our clients' investment decisions, thereby also weighing on Siili's business also in the current financial year. We continue to prepare for these effects by taking care of customer satisfaction and cost efficiency.

General meeting of shareholders

ANNUAL GENERAL MEETING

Siili Solutions Plc's Annual General Meeting (AGM) took place in Helsinki, Finland, on 8 April 2026. The Annual General Meeting adopted the financial statements and consolidated financial statements for the financial period 2025, discharged the CEO and the members of the Board of Directors from liability and decided to distribute a dividend of EUR 0.07 per share, totalling approximately EUR 0.57 million.

The number of members of the Board of Directors was confirmed as five (5). Harry Brade, Jesse Maula, Henna Mäkinen, Katarina Cantell and Sebastian Nyström were re-elected to the Board.

The Annual General Meeting decided that the Chair of the Board of Directors is paid EUR 3,850 per month, the Deputy Chair of the Board and Chair of Audit Committee EUR 2,500 per month and the other members EUR 2,000 per month. The Chairs of the Board's Committees are paid EUR 200 per month for their work on the Committees, in addition to which all Committee members are paid a meeting fee of EUR 300 per meeting. In addition, the members of the Board of Directors receive compensation for travel expenses in line with the Company's business travel policy.

KPMG Oy AB, Authorised Public Accountants, was elected as the company's auditor. KPMG has assigned Petri Sammalisto, APA as the Company's responsible auditor. The auditor's fees are paid against the auditor's reasonable invoice.

The Annual General Meeting authorised the Board of Directors to decide on the acquisition and/or acceptance as collateral of the company's own shares. A maximum of 814,000 shares may be acquired and/or accepted as collateral pursuant to the authorisation, corresponding to approximately 10 percent of all shares in the company. The shares are to be acquired in public trading arranged by Nasdaq Helsinki Ltd at the market price of the time of purchase. The company's own shares can be acquired in a manner other than in proportion to the shareholders' existing holdings. The acquisition of shares will reduce the company's non-restricted equity. The Board of Directors will decide on other terms and conditions related to the acquisition and/or acceptance as collateral of the shares. The authorisation is valid until the end of the next Annual General Meeting but not beyond 30 June 2027.

The Board of Directors was also authorised to decide on an issue of shares and an issue of special rights carrying entitlement to shares in accordance with chapter 10, section 1 of the Finnish Limited Liability Companies Act, in one or more tranches, either against consideration or free of charge. The maximum total number of shares issued, including shares issued on the basis of special rights, is 814,000, which corresponds to approximately 10% of all shares in the company. The total maximum number of shares to be issued for the purpose of share-based incentive schemes is 185,000 shares, which corresponds to approximately 2.3% of all the shares in the Company. The Board of Directors may decide to issue new shares or to transfer treasury shares held by the company. The authorisation entitles the Board of Directors to decide on all terms and conditions for an issue of shares and an issue of special rights entitling their holders to shares, including the right to deviate from the shareholders' pre-emptive subscription right. The authorisation may be used for strengthening the company's balance sheet, for paying transaction prices related to acquisitions, in incentive plans or for other purposes decided by the Board of Directors. The authorisation is valid until the end of the next Annual General Meeting but not beyond 30 June 2027.

The Annual General Meeting approved the remuneration report of the governing bodies of the company. The resolution was advisory.

Share and shareholders

The company has one series of shares, and all of its shares carry entitlement to equal rights. On 30 June 2026, the total number of shares in Siili Solutions Plc entered in the Trade Register was 8,140,263. At the end of the reporting period, the company held a total of 31,698 of its own shares. On 30 June 2026, the members of the company's Board of Directors and Management Team owned a total of 20,209 shares in the company. In addition, an entity under the control of a Board member owns 1,301,267 shares.

During the reporting period, the highest price of the company share was EUR 4.85, the lowest price was EUR 2.26, the average price was EUR 3.20, and the closing price at the end of the review period was EUR 2.49. The company's market capitalisation decreased by 46.2% from the end of 2025 and amounted to EUR 20.2 (37.5) million on 30 June 2026.

The company had a total of 5,722 (5,850) shareholders on 30 June 2026. The number of shareholders decreased by 2.2% from the end of 2025. A list of the largest shareholders is available on the company website at / https://sijoittajille.siili.com/en.

Events after the end of the reporting period

SIILI ANNOUNCED THE CHANGE OF CHIEF PEOPLE OFFICER

The company announced in early August that Taru Salo, Chief People Officer of Siili Solutions Plc and member of the Group Management Team, has resigned to take up a position with another company. Timo Miiluniemi has been appointed as interim CPO of Siili Solutions Plc, effective 1 September 2026. The process for selecting a new Chief People Officer is underway.

SIILI UPDATED ITS FINANCIAL GUIDANCE FOR 2026

The company announced on 6 August 2026 that it lowers its financial guidance for 2026 group revenue and adjusted EBITA. The company expects now the revenue for 2026 to be EUR 95–105 million (previous guidance was EUR 102–126 million) and the adjusted EBITA to be EUR 0.5–3.3 million (previous guidance was EUR 3.7–6.9 million).

Financial calendar for 2026

Siili will hold a results announcement event for analysts, portfolio managers and the media on 11 August 2026 at 1:00 p.m. The presentation materials will be published on the company website after the event.

- The business review for 1 January–30 September 2026 will be published on 28 October 2026.

SIILI'S SUSTAINABILITY REPORTING FOR 2026

Following the entry into force in June 2026 of Finnish legislation implementing the amendments to the EU Corporate Sustainability Reporting Directive (CSRD), Siili is not required to publish a sustainability report in accordance with the CSRD for the financial year 2026. Siili has decided to publish a voluntary sustainability report for the financial year 2026 based on a reporting framework other than the CSRD. The final content and reporting framework of the report, as well as its publication date, will be determined at a later stage. The report is expected to be published in summer 2027.

Key figures

	H1/2026	H1/2025	2025
Revenue, EUR 1,000	50,060	57,543	108,076
Revenue growth, %	-13.0%	-2.8%	-3.4%
Organic revenue growth, %	-13.0%	-4.8%	-5.3%
Share of international revenue, %	26.6%	26.1%	27.8%
EBITDA, EUR 1,000	254	3,300	4,812
EBITDA, % of revenue	0.5%	5.7%	4.5%
EBITA, EUR 1,000	-1,113	1,636	1,433
EBITA, % of revenue	-2.2%	2.8%	1.3%
Adjusted EBITA, EUR 1,000	-363	2,562	4,107
Adjusted EBITA, % of revenue	-0.7%	4.5%	3.8%
EBIT, EUR 1,000	-1,780	971	111
EBIT, % of revenue	-3.6%	1.7%	0.1%
Result for the period, EUR 1,000	-2,438	738	936
Result for the period, % of revenue	-4.9%	1.3%	0.9%
Equity ratio, %	51.6%	49.9%	53.3%
Gearing, %	12.9%	7.8%	8.7%
Net debt/EBITDA	2.79	0.45	0.73
ROE, % [1]	-5.7%	5.9%	2.3%
ROI, % [1]	-2.1%	5.3%	2.9%
Basic earnings per share (EPS), EUR	-0.30	0.09	0.12
Diluted EPS, EUR	-0.30	0.09	0.12
Average number of employees during the period	835	921	903
Number of employees at the end of the period	823	900	863
Number of full-time employees (FTE) at the end of the period	780	882	794
Number of full-time subcontractors (FTE) at the end of the period	106	132	115
Total full-time employees and subcontractors (FTE) at the end of the period	886	1,014	909

1 The H1/2025 comparative figures differ from those previously reported due to a change in the calculation methodology. Previously, return on investment (ROI) and return on equity (ROE) were based on the annualized return for the six-month period, whereas in this report these ratios are calculated based on the return for the preceding 12 months.

Alternative performance measures

Siili Solutions Plc uses alternative performance measures to describe the trend of the Group's profitability. The alternative performance measures should be reviewed parallel with the IFRS key figures. EBITDA is calculated by adding depreciation, amortisation and impairment to operating result. EBITA is calculated by adding amortisation and impairment for fair value adjustments on acquisitions to operating result. Adjusted EBITA is calculated by adding items affecting comparability to EBITA, such as direct costs of acquisitions. Organic revenue growth is calculated based on comparable revenue, reflecting changes in the corporate structure. The management uses these key figures for the monitoring and analysis of business development, profitability, and our financial position.

Organic revenue growth, %

EUR 1,000	H1/2026	H1/2025	2025
Revenue	50,060	57,543	108,076
Comparable pro forma revenue in the comparison period	57,543	60,441	114,113
Organic revenue growth, %	**-13.0%**	**-4.8%**	**-5.3%**

EBITA, Adjusted EBITA and EBITDA

EUR 1,000	H1/2026	H1/2025	2025
EBIT	-1,780	971	111
Amortisation and impairment for fair value adjustments on acquisitions	668	665	1,322
EBITA	**-1,113**	**1,636**	**1,433**
Transaction costs / income (+/-) from business combinations	-	60	60
Restructuring costs	750	866	2,613
Adjusted EBITA	**-363**	**2,562**	**4,107**
EBIT	-1,780	971	111
Depreciation, amortisation and impairment	-2,034	2,330	4,701
EBITDA	**254**	**3,300**	**4,812**

Gearing, %

EUR 1,000	H1/2026	H1/2025	2025
Financial liabilities measured at amortized cost	12,772	12,224	10,243
Contingent considerations measured at fair value through profit or loss	2,472	6,814	6,120
Liquid funds	-10,310	-15,884	-12,859
Net debt	**4,934**	**3,153**	**3,505**
Equity	38,248	40,354	40,447
Gearing, %	**12.9%**	**7.8%**	**8.7%**

Consolidated income statement and consolidated statement of comprehensive income

EUR 1,000		H1/2026	H1/2025	2025
REVENUE		**50,060**	**57,543**	**108,076**
Other operating income		166	168	450
Materials and services		-9,971	-12,063	-22,832
Employee benefit expenses		-34,007	-35,995	-67,621
Depreciation and amortization		-2,034	-2,330	-4,701
Other operating expenses		-5,994	-6,353	-13,260
OPERATING RESULT		**-1,780**	**971**	**111**
Financial income		419	551	1,592
Financial expenses		-1,219	-951	-1,632
RESULT BEFORE TAXES		**-2,580**	**571**	**71**
Income taxes		142	168	865
RESULT FOR THE PERIOD		**-2,438**	**738**	**936**
Attributable to:				
Shareholders of the parent company	100%	-2,438	738	936
Earnings per share based on the result attributable to shareholders of the parent company:				
Basic earnings per share (EUR), result for the period		-0.30	0.09	0.12
Diluted earnings per share (EUR), result for the period		-0.30	0.09	0.12

EUR 1,000		H1/2026	H1/2025	2025
RESULT FOR THE PERIOD		**-2,438**	**738**	**936**
Other comprehensive income				
Items that may later be recognised through profit or loss				
Translation differences		1,219	361	903
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**-1,219**	**1,099**	**1,839**
Total comprehensive income for the period attributable to:				
Shareholders of the parent company	100%	-1,219	1,099	1,839

Consolidated statement of financial position

EUR 1,000	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS			
Non-current assets			
Goodwill	34,497	33,471	33,776
Intangible assets	7,004	8,022	7,308
Tangible assets	636	691	560
Right-of-use assets	2,099	2,858	2,400
Other investments	1	1	1
Deferred tax assets	1,916	570	1,384
Receivables	143	147	145
Total non-current assets	**46,297**	**45,759**	**45,574**
Current assets			
Trade receivables	11,884	12,162	13,553
Other receivables	5,612	6,414	3,981
Current tax assets	195	1,307	522
Liquid funds	10,310	15,884	12,859
Total current assets	**28,002**	**35,766**	**30,915**
TOTAL ASSETS	**74,298**	**81,525**	**76,489**

EUR 1,000	30 Jun 2026	30 Jun 2025	31 Dec 2025
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital	100	100	100
Reserve for invested unrestricted equity	26,765	26,765	26,765
Treasury shares	-217	-589	-217
Translation differences	887	-875	-332
Retained earnings	10,714	14,953	14,131
Total shareholders' equity	**38,248**	**40,354**	**40,447**
Non-current liabilities			
Financial liabilities	7,837	6,604	5,560
Lease liabilities	595	1,308	846
Other non-current interest-bearing liabilities	-	1,978	1,026
Deferred tax liabilities	925	1,063	989
Total non-current liabilities	**9,357**	**10,953**	**8,421**
Current liabilities			
Financial liabilities	5,228	7,499	7,186
Lease liabilities	1,583	1,648	1,746
Trade and other payables	19,671	20,960	18,524
Current tax liabilities	199	102	154
Provisions	10	10	9
Total current liabilities	**26,692**	**30,220**	**27,620**
Total liabilities	**36,049**	**41,173**	**36,041**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**74,298**	**81,525**	**76,489**

Consolidated cash flow statement

EUR 1,000	H1/2026	H1/2025	2025
Cash flow from operating activities			
Result for the period	-2,438	738	936
Adjustments:			
Depreciation and amortisation	2,034	2,330	4,701
Share-based incentive scheme	29	-42	-6
Other adjustments	-4	-22	-23
Interest expenses and other financial expenses	1,219	951	1,632
Interest income	-419	-15	-1,592
Taxes	-142	-168	-865
Changes in working capital:			
Change in trade and other receivables	577	525	1,801
Change in trade and other payables	983	-1,887	-4,287
Interest paid	-481	-468	-962
Interest received	183	14	79
Taxes paid	-103	-625	94
Net cash flow from operating activities	**1,438**	**1,477**	**1,508**
Cash flow from investing activities			
Acquisitions of businesses and subsidiaries, net of cash acquired	-4,262	-5,246	-5,053
Proceeds from the sale of tangible and intangible assets	4	9	11
Investments in tangible assets	-177	-84	-113
Investments in intangible assets	-308	-	-177
Net cash flow from investing activities	**-4,743**	**-5,321**	**-5,333**

EUR 1,000	H1/2026	H1/2025	2025
Cash flows from financing activities			
Loan withdrawals	3,988	4,237	**4,237**
Loan repayments	-1,048	-1,258	-2,821
Repayments of lease liabilities	-1,135	-1,287	-2,499
Acquisition of treasury shares	-	-128	-206
Dividends paid	-568	-1,460	-1,460
Distribution of dividends to non-controlling interests	-446	-670	-671
Transactions with non-controlling interests	-19	-42	-261
Net cash flow from financing activities	**771**	**-608**	**-3,681**
Change in liquid funds	**-2,534**	**-4,452**	**-7,506**
Liquid funds at the beginning of the period	12,859	20,331	20,331
Effect of changes in currency exchange rates	-15	5	33
Liquid funds at the end of the period	**10,310**	**15,884**	**12,859**

Consolidated statement of changes in shareholders' equity

	Equity attributable to shareholders of the parent company					
EUR 1,000	Share capital	Reserve for invested unrestricted equity	Treasury shares	Translation differences	Retained earnings	Total shareholders' equity
Shareholders' equity on 1 January 2026	**100**	**26,765**	**-217**	**-332**	**14,131**	**40,447**
Comprehensive income						
Result for the period	-	-	-	-	-2,438	-2,438
Other comprehensive income (net of tax)						
Translation differences	-	-	-	1,219	-	1,219
Total comprehensive income for the period	**-**	**-**	**-**	**1,219**	**-2,438**	**-1,219**
Transactions with owners						
Distribution of dividends	-	-	-	-	-568	-568
Share-based incentive scheme	-	-	-	-	29	29
Distribution of dividends to non-controlling interests	-	-	-	-	-446	-446
Other changes	-	-	-	-	6	6
Total transactions with owners	**-**	**-**	**-**	**-**	**-979**	**-979**
Shareholders' equity on 30 June 2026	**100**	**26,765**	**-217**	**887**	**10,714**	**38,248**
Shareholders' equity on 1 January 2025 [1]	**100**	**26,765**	**-461**	**-1,236**	**16,052**	**41,220**
Comprehensive income						
Result for the period	-	-	-	-	738	738
Other comprehensive income (net of tax)						
Translation differences	-	-	-	361	-	361
Total comprehensive income for the period	**-**	**-**	**-**	**361**	**738**	**1,099**
Transactions with owners						
Distribution of dividends	-	-	-	-	-1,460	-1,460
Share-based incentive scheme	-	-	-	-	-37	-37
Acquisition of treasury shares	-	-	-128	-	-	-128
Distribution of dividends to non-controlling interests	-	-	-	-	-671	-671
Transactions with non-controlling interests	-	-	-	-	-43	-43
Total transactions with owners	**-**	**-**	**-128**	**-**	**-2,210**	**-2,337**
Shareholders' equity on 30 June 2025 [1]	**100**	**26,765**	**-589**	**-875**	**14,580**	**39,982**

1 The figure has been revised from that reported in the H1/2025 Half-year report. For further information, see Note 1 to the Consolidated Financial Statements in Siili's 2025 Annual Report.

Notes to the half-year report

ACCOUNTING PRINCIPLES

The half-year report is prepared in accordance with IAS 34 (Interim Financial Reporting), applying the same accounting principles as in the financial statements. The figures presented have been rounded off from the exact figures. The half-year report is unaudited.

The Group has one operating segmenet, and therefore one reportable segment, which provides its clients with information system development services. The single-segment presentation is based on Siili's current business model, product portfolio and corporate governance structure, as well as the nature of its operations. For this reason, the figures for the reported segment are equal to those for the Group.

BREAKDOWN OF REVENUE

Geographical breakdown of revenue

EUR 1,000	H1/2026	H1/2025	2025
Sales in Finland	36,733	42,499	78,036
Sales to abroad	13,326	15,045	30,039
Total	**50,060**	**57,543**	**108,076**

Breakdown by revenue category

EUR 1,000	H1/2026	H1/2025	2025
Sales of work	41,879	49,492	91,859
Project deliveries	2,784	2,978	6,182
Licence sales	1,826	1,798	3,254
Maintenance and other services	3,571	3,277	5,114
Total	**50,060**	**57,543**	**108,076**

CHANGES IN GOODWILL AND INTANGIBLE AND TANGIBLE ASSETS

EUR 1,000	Goodwill	Intangible assets	Tangible assets	Right-of-use assets
Cost 1 Jan 2026	**33,776**	**20,067**	**6,272**	**7,595**
Translation differences	721	493	130	5
Additions	-	308	250	675
Disposals	-	-	-2	-27
Cost 30 Jun 2026	**34,497**	**20,869**	**6,650**	**8,247**
Acc. depreciation/amortisation and impairment 1 Jan 2026	**-**	**-12,759**	**-5,711**	**-5,195**
Translation differences	-	-234	-108	-4
Depreciation/amortisation and impairment for the period	-	-871	-196	-966
Acc. depreciation/amortisation on disposals	-	-	2	17
Acc. depreciation/amortisation and impairment 30 Jun 2026	**-**	**-13,865**	**-6,013**	**-6,148**
Book value 1 Jan 2026	**33,776**	**7,308**	**560**	**2,400**
Book value 30 Jun 2026	**34,497**	**7,004**	**636**	**2,099**

EUR 1,000	Goodwill	Intangible assets	Tangible assets	Right-of-use assets
Cost 1 Jan 2025	**31,868**	**18,581**	**5,925**	**8,418**
Translation differences	262	175	47	-6
Additions	1,341	930	81	898
Disposals	-	-	-16	-1,576
Cost 30 Jun 2025	**33,471**	**19,686**	**6,086**	**7,734**
Acc. depreciation/amortisation and impairment 1 Jan 2025	**-**	**-10,907**	**-5,075**	**-5,159**
Translation differences	-	-67	-41	3
Depreciation/amortisation and impairment for the period	-	-690	-295	-1,195
Acc. depreciation/amortisation on disposals	-	-	16	1,475
Acc. depreciation/amortisation and impairment 30 Jun 2025	**-**	**-11,664**	**-5,394**	**-4,876**
Book value 1 Jan 2025	**31,868**	**7,673**	**850**	**3,260**
Book value 30 Jun 2025	**33,471**	**8,022**	**691**	**2,858**

NON-CURRENT FINANCIAL LIABILITIES AND OTHER INTEREST-BEARING LIABILITIES

EUR 1,000	30 Jun 2026	30 Jun 2025	31 Dec 2025
Financial liabilities measured at amortized cost	8,432	7,911	6,406
Contingent consideration measured at fair value	-	1,978	1,026
Total	**8,432**	**9,890**	**7,432**

CURRENT FINANCIAL LIABILITIES AND OTHER INTEREST-BEARING LIABILITIES

EUR 1,000	30 Jun 2026	30 Jun 2025	31 Dec 2025
Financial liabilities measured at amortized cost	4,339	4,312	3,838
Contingent consideration measured at fair value	2,472	4,835	5,094
Total	**6,812**	**9,147**	**8,932**

CONTINGENT CONSIDERATION LIABILITIES

In the first year-half 2026 Siili acquired additional stakes in Supercharge Zrt. and Integrations Group Oy. The considerations paid to minority interests for these additional stakes totalled EUR 4,262 thousand. In addition, some of the minority shareholders of Vala Group Oy have sold their shares back to the company. Financial expenses and income due to fair value adjustments of contingent consideration liabilities under the acquisition agreements recognised in the period totalled EUR -357 (150) thousand. At the end of the first year-half, the Group had contingent consideration liabilities totalling EUR 2,472 (6,814) thousand, all of which was short-term liabilities.

CHANGES IN CONTINGENT CONSIDERATIONS

EUR 1,000	Supercharge Zrt.	Vala Group Oy	Integrations Group Oy	Total
1 Jan 2026	**3,226**	**1,171**	**1,724**	**6,120**
Fair value change on the agreement [1]	-199	-20	577	357
Payment to minority interest for additional stake	-3,303	-19	-959	-4,282
Exchange rate fluctuation impact on the contingent liability	276	-	-	276
30 Jun 2026	**-**	**1,131**	**1,341**	**2,472**
Of which at the end of the financial period:				
Non-current	**-**	**-**	**-**	**-**
Current	**-**	**1,131**	**1,341**	**2,472**

1 The change in the fair value of the agreement and the effect of the unwinding of the discount have been combined and presented on the same line as the net impact on the result.

EUR 1,000	Supercharge Zrt.	Vala Group Oy	Integrations Group Oy	Total
1 Jan 2025	**8,566**	**1,121**	**-**	**9,686**
Fair value change on the agreement [1]	-327	62	115	-150
Contingent consideration according to the agreement	-	-	1,183	1,183
Payment to minority interest for additional stake	-4,231	-	-90	-4,321
Exchange rate fluctuation impact on the contingent liability	416	-	-	416
30 Jun 2025	**4,424**	**1,183**	**1,208**	**6,814**
Of which at the end of the financial period:				
Non-current	**-**	**1,183**	**797**	**1,978**
Current	**4,424**	**-**	**411**	**4,835**

1 The change in the fair value of the agreement and the effect of the unwinding of the discount have been combined and presented on the same line as the net impact on the result.

	30 Jun 2026		30 Jun 2025		
EUR 1,000	Book value	Fair value	Book value	Fair value	Fair value hierarchy
Financial assets					
Recognized at amortized cost					
Non-current					
Receivables	143	143	147	147	2
Current					
Trade receivables	11,884	11,884	12,162	12,162	2
Other receivables	758	758	874	874	2
Liquid funds	10,310	10,310	15,884	15,884	2
Recognized at fair value through profit or loss					
Current					
Interest rate swap	-	-	6	6	2
Total financial assets	**23,096**	**23,096**	**29,073**	**29,073**	
Financial liabilities					
Measured at amortized cost					
Non-current					
Bank loans [1]	7,837	7,837	6,604	6,604	2
Other interest-bearing liabilities [1]	595	595	1,308	1,308	2
Current					
Bank loans [1]	2,756	2,756	2,664	2,664	2
Other interest-bearing liabilities [1]	1,583	1,583	1,648	1,648	2
Trade and other payables	10,776	10,776	11,356	11,356	2
Financial liabilities at fair value through profit or loss					
Non-current					
Contingent consideration [1]	-	-	1,978	1,978	3
Current					
Contingent consideration [1]	2,472	2,472	4,835	4,835	3
Total financial liabilities	**26,020**	**26,020**	**30,393**	**30,393**	

1 Included in the statement of financial position item Financial liabilities.

FAIR VALUE HIERARCHY LEVELS

During the review period, no instruments were transferred from one fair value hierarchy level to another.

Level 1
The fair values of the hierarchy level 1 are based on the quoted (unadjusted) prices of identical assets or liabilities in active markets.

Level 2
The fair values of the level 2 instruments are based, to a significant extent, on inputs other than quoted prices but still on information that is observable for the asset or liability in question, either directly or indirectly.

Level 3
The fair values of the level 3 instruments are based on inputs about the asset or liability that are not based on observable market information but instead, to a significant extent, on estimates by the management and their utilization in generally accepted valuation models.

RELATED PARTY TRANSACTIONS

There were no significant changes involving relationships or transactions with related parties during the review period. The salaries and fees paid to the company's Board of Directors and Management Team are published annually in connection with the financial statements.

Helsinki, 11 August 2026

Board of Directors, Siili Solutions Plc

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SIILI SOLUTIONS IN BRIEF:

Siili Solutions Plc is a forerunner in AI-powered digital development. Siili is the go-to partner for clients seeking growth, efficiency and competitive advantage through digital transformation. Our main markets are Finland, the Netherlands, the United Kingdom, and Germany. Siili Solutions Plc's shares are listed on the Nasdaq Helsinki Stock Exchange. / www.siili.com