

Admicom Oyj: half year financial report 1.1. -30.6.2026

ADMICOM OYJ'S HALF YEAR REPORT 1.1.-30.6.2026: PROFITABILITY AT TARGET LEVEL, ANNUAL RECURRING REVENUE GREW BY 4.1%, ADJUSTED EBITDA AT 31.0%. THE BILLING MODEL CHANGE AFFECTS COMPARABILITY

Unofficial translation of Admicom Oyj's half year report on July 8, 2026 at 8:00 AM EET. In case the document differs from the original, the Finnish version prevails.

An investor call on Admicom's Q2 results will be held on July 8, 2026 at 10 AM EET. You can register for the event via this link: <https://admicom.events.inderes.com/q2-2026/register>

Figures in parenthesis refer to the comparable period in the previous year, unless otherwise stated.

April – June 2026 (Q2) summary:

- Annual recurring revenue (ARR)¹ increased by 4.1% and was EUR 37.1 million (35.7).
- Recurring revenue² increased by 0.4% and was EUR 9.4 million (9.3).
- Revenue increased by 0.2% and was EUR 9.7 million (9.7).
- Adjusted EBITDA³ was EUR 3.0 million (3.1), or 31.0% of revenue (32.0%). Adjustments to EBITDA were EUR 1.0 million (0) and related to the change negotiations.
- Adjusted EBIT³ was EUR 1.8 million (1.9), or 18.1% of revenue (20.0%).
- Earnings per share were EUR 0.04 (0.26).
- Jesse Pärnänen started as Chief Growth Officer (CGO) and member of the Leadership Team on May 18, 2026.
- On April 13, 2026, Admicom announced launching of a share buy-back programme. The share buybacks started on April 15, 2026 and ended on April 28, 2026. During the period, Admicom repurchased 47,249 of its own shares. The total value of the repurchased shares was EUR 1.5 million.
- Admicom has cancelled in total 80,293 shares held by the company on April 28, 2026. After the review period on July 3, 2026, the 47,249 shares acquired in the April buy-back program have also been cancelled.
- In April, Admicom announced that it would start change negotiations to renew competencies and change the focus of resourcing. The change negotiations ended on May 12, 2026 and the resulting one-off expenses in the second quarter amounted to approximately EUR 1.0 million.
- Admicom lowered its financial guidance related to growth with a profit warning published on June 8, 2026.

January – June 2026 (H1) summary:

- Annual recurring revenue (ARR)¹⁾ increased by 4.1% and was EUR 37.1 million (35.7).
- Recurring revenue²⁾ increased by 2.9% and was EUR 18.7 million (18.1).
- Revenue increased by 1.9% and was EUR 19.3 million (19.0).
- Adjusted EBITDA³⁾ was EUR 5.7 million (5.4), or 29.5% of revenue (28.7%). Adjustments to EBITDA were EUR 1.1 million (0.1) and mostly related to the change negotiations.
- Adjusted EBIT³⁾ was EUR 3.2 million (3.2), or 16.7% of revenue (16.7%).
- Earnings per share were EUR 0.22 (0.39).
- A total of 125,022 of the company's shares were repurchased in the share buybacks carried out in the first and second quarters. A total of EUR 4 million was used for the purchases. The repurchased shares have been cancelled in April and July 2026.

¹⁾ Annual Recurring Revenue = Monthly recurring revenue (MRR) at the end of the period multiplied by 12 and added with revenues from annual adjustment fees and financial statement fees during last twelve months.

²⁾ Recurring Revenue = Monthly recurring revenue added with revenues from annual adjustment fees and financial statement fees.

³⁾ Admicom reports Adjusted EBITDA and EBIT as alternative performance measures to improve comparability between periods. Adjustments are material items outside the normal course of business. They can include costs related to mergers and acquisitions, gains and losses from material divestments, restructuring costs, impairment losses and other unusual, one-off items

Key figures

ADMICOM GROUP (EUR 1,000 unless otherwise stated)	4-6/2026	4-6/2025	Change-%	1-6/2026	1-6/2025	Change-%	2025
ARR, MEUR	37.1	35.7	4.1%	37.1	35.7	4.1%	37.8
Revenue	9,703	9,688	0.2%	19,322	18,958	1.9%	37,736
Recurring revenue	9,375	9,342	0.4%	18,655	18,135	2.9%	36,248
Adjusted EBITDA	3,010	3,096	-2.8%	5,708	5,444	4.9%	12,268
% of revenue	31.0%	32.0%		29.5%	28.7%		32.5%
EBITDA	1,987	3,096	-35.8%	4,598	5,363	-14.3%	12,187
% of revenue	20.5%	32.0%		23.8%	28.3%		32.3%
Adjusted EBIT	1,753	1,935	-9.4%	3,229	3,163	2.1%	7,654
% of revenue	18.1%	20.0%		16.7%	16.7%		20.3%
EBIT	730	1,935	-62.3%	2,119	3,082	-31.3%	7,573
% of revenue	7.5%	20.0%		11.0%	16.3%		20.1%
Profit for the period	185	1,292	-85.7%	1,113	1,969	-43.4%	5,308
% of revenue	1.9%	13.3%		5.8%	10.4%		14.1%
Earnings per share, EPS, EUR	0.04	0.26	-85.4%	0.22	0.39	-42.8%	1.06
Total balance sheet	37,130	38,778		37,130	38,778		41,148
Employees at the end of the period	287	313	-8.3%	287	313	-8.3%	310
Return on equity, %	2.4%	16.8%		6.8%	12.3%		15.7%
Return on investment, %	9.3%	23.4%		12.8%	17.9%		21.0%
Equity ratio, %	83.0%	82.6%		83.0%	82.6%		85.8%
Net gearing, %	-24.0%	-15.6%		-24.0%	-15.6%		-25.7%
Number of shares at the end of the period, 1 000 pcs ¹⁾	4,892	5,017	-2.5%	4,892	5,017	-2.5%	5,017
Number of shares on average during the period, 1 000 pcs ¹⁾	4,903	5,009	-2.1%	4,951	5,007	-1.1%	5,012

1) Admicom Oyj repurchased 77,773 shares during March 3, - March 23, 2026. The shares have been cancelled on April 28, 2026.

Admicom Oyj repurchased 47,249 shares during April 15 - April 28, 2026. The shares have been cancelled on July 3, 2026.

CEO Simo Leisti:

“The second quarter of 2026 continued to reflect the challenging construction market in Finland. While activity improved in selected segments such as infrastructure, commercial construction and large data center projects, the broader market recovery has been slower than expected. Residential construction remains at a very low level, and continued bankruptcies and insolvencies have affected both our customers and our growth.

Our profitability remained strong during the quarter, and adjusted EBITDA margin was 31%. At the same time, ARR and revenue developed below our expectations. One major reason for slow growth this quarter was the decline in annual adjustment fees which was expected. We are currently transferring our Ultima and accounting services customers from annual adjustment fees to rolling monthly adjustment fees, which caused a decline of over EUR 0.5 million in the annual adjustment fees compared to Q2 in 2025. The negative impact on revenue growth was approximately -5.5%-points. Similarly, the development of the monthly revenue-based fees has been slow as the market continues to be tough.

During the first half of the year, we have experienced high churn related to insolvencies and market consolidation. To our disappointment, in June we received information of multiple bankruptcies which will result in churn in the coming quarters. The market consolidation is also an opportunity for us, although in the short term can result in declining monthly billing.

In addition to high churn, slow start to sales in the beginning of the year delayed our growth, which led to us lowering our ARR and revenue guidance for 2026 with a profit warning in early June. The profitability guidance was kept unchanged. Although disappointing, the revised guidance reflects the current market environment rather than any change in our long-term ambitions.

Despite the market, sales in the second quarter increased significantly compared to both the first quarter (+20%) and the second quarter of last year (+17%). Jesse Pärnänen joined Admicom as Chief Growth Officer in May, and we have already strengthened our commercial execution, particularly in existing customer sales. Cross-selling continued to improve, more customers adopted multiple Admicom solutions, and we also saw increasing demand from larger construction groups looking for broader technology partnerships.

During the quarter, we completed the change negotiations announced in April. Their purpose was not primarily to reduce costs, but to accelerate our strategy execution. During the change negotiations, 38 employment relationships ended. At the end of June, we were able to launch our first recruitment processes aimed at bringing new capabilities and expertise to Admicom. Artificial intelligence is bringing new opportunities for the construction industry rapidly, and we want to move faster. We are redirecting investments towards platform development, AI, customer success, and commercial product management while simplifying our organization and management structure. These changes strengthen our ability to deliver more value for customers over the coming years.

Our vision remains clear. We are building a unified software platform where products work seamlessly together, and AI becomes a natural part of our customers' daily workflows. We believe

the greatest value will come from automating end-to-end processes and embedding intelligent assistance directly into the systems our customers already rely on every day.

We also continued to develop our operations during the quarter by integrating delivery and support more closely with customer success, announcing expansion of our Business Services offering, starting investments in Estonia growth operations and further developing our business acquisition pipeline, especially for potential new market entry. At the same time, we continued to build partnerships that broaden the value we can create for our customers.

One observation has become increasingly clear during this prolonged market downturn: while the market is difficult, not all companies struggle equally. Together with KIRAHub, we studied what differentiates the best-performing construction companies. The early findings highlight active and strong commercial operations, investments in project planning and digital capabilities, but also investments in great people — exactly the areas where Admicom's solutions help our customers succeed. We will share more about the study in August when we launch our findings together with Rakennusteollisuus, KIRAHub and some customers.

Although market uncertainty is likely to continue, I am increasingly confident that we are making the right long-term decisions. We have strengthened our organization, accelerated our AI strategy, and continued to invest in future growth while maintaining strong profitability. While we cannot control the timing of the market recovery, we can ensure that Admicom is ready to grow faster when it starts.”

Outlook

Financial guidance for 2026 (updated June 8, 2026)

Annual Recurring Revenue (ARR) is expected to grow in 2026 by 3-10%. ARR in 2025 was 37.8 million euros.

Total revenue is expected to grow by 2-6% from 2025 level. Total revenue in 2025 was 37.7 million euros.

Adjusted EBITDA is expected to be 31-36% of revenue.

Previous financial guidance 2026

Annual Recurring Revenue (ARR) is expected to grow in 2026 by 6-12%. ARR in 2025 was 37.8 million euros.

Total revenue is expected to grow by 5-10% from 2025 level. Total revenue in 2025 was 37.7 million euros.

Adjusted EBITDA is expected to be 31-36% of revenue.

Themes affecting growth and profitability (updated Q2)

At the beginning of 2026, Admicom saw encouraging signals of a favorable development of the market outlook for construction. However, the market recovery has been slower than expected in the first half of the year, and uncertainties about the timing of the market recovery have increased. The improvement in the market is not evenly distributed across all construction sectors, and there are still uncertainties in particular to the growth of residential construction at after the second quarter of the year.

At the end of 2025, Admicom's sales performance was mixed, and even though the highest sales result of the whole year was recorded in December, the sales in H2/2025 as a whole affected the company's growth prospects in the first half of 2026. In January and February 2026, sales also fell short of targets, and although sales for the entire first half of the year came close to planned, the low sales result at the beginning of the year is reflected especially in the development of revenue in 2026. The number of customer terminations, especially due to bankruptcies, insolvencies and market consolidation, has also remained high both at the end of 2025 and in the first half of 2026. The company is continuously taking measures to enable continuous higher performance in sales, and there are also ongoing projects to prevent voluntary redundancies.

With the new strategy, Admicom's focus on the construction industry customers is even stronger. A stronger focus may lead to an increase in customer terminations from those industries that are not at the core of Admicom's strategy. Projects are also being carried out in the product offering to eliminate possible overlaps and to enable the functional and commercial packaging of products. These can have both negative and positive growth effects. In addition, there are many opportunities to improve work productivity in the Business Services unit (formerly Accounting Services).

In 2025, Admicom started the transition to a new billing model for the Ultima ERP system and accounting services. In the new model, the previous annual adjustment fee invoicing will be introduced on a rolling basis into customers' monthly payments based on historical revenue. In 2025,

almost half of Ultima's customers were transitioned into the new model, and the transition has continued during 2026.

Due to the change in the billing model, the amount of annual adjustment fees is expected to decrease significantly from the 2025 level, by an estimated EUR 0.5-0.9 million. In 2025, the amount of annual adjustment fees in Admicom's revenue and ARR was EUR 1.0 million. With the new billing model, annual adjustment fee invoicing will gradually become part of customers' monthly invoicing, but the change is expected to have a temporary negative impact on growth in 2026 due to the transition phase.

During 2025, Admicom completed a strategic investment phase, during which the organization was strengthened in many different functions. Profitability began to improve towards the end of 2025. During 2026, Admicom's goal is primarily to allocate current resources to projects and roles that are important for strategy and growth. Depending on Admicom's speed in advancing strategic projects, the need for various investments to strengthen processes and systems may arise as early as 2026. In addition, the decrease in annual adjustment fees will have a negative impact on profitability. For these reasons, Admicom does not aim for a rapid improvement in profitability during 2026.

Adjustments for adjusted EBITDA are material items outside the normal course of business related to e.g. acquisitions, restructurings or other one-off transactions.

Financial development

April – June 2026 (Q2)

Annual Recurring Revenue (ARR) increased by 4.1% and was EUR 37.1 million (35.7). The amount of ARR remained at the previous quarter's level. The decrease in the annual adjustment fees had a negative impact of approximately -1.5 percentage points on the growth of ARR. Growth in the second quarter was also slowed down by the low sales result at the beginning of 2026 and churn.

Recurring revenue increased by 0.4% and was EUR 9.4 million (9.3). **Revenue** increased by 0.2% to EUR 9.7 million (9.7). Revenue for the period included EUR 0.3 million (0.7) of invoiced **annual adjustment fees** based on customers' revenue. The decrease in the annual adjustment fees had a negative impact on the growth of recurring revenue by approximately -4.6 percentage points and on the growth in revenue by approximately -4.5 percentage points.

Adjusted EBITDA decreased by 2.8% and was EUR 3.0 million (3.1), or 31.0% of revenue (32.0%). The decrease in profitability was mainly due to a decrease in the annual adjustment fees, which had an impact on adjusted EBITDA of approximately EUR -0.4 million, or -3.0 percentage points. In addition, product development capitalizations were at a lower level than in the comparison period. Adjustments to EBITDA were EUR 1.0 million (0) and related to the change negotiations. **EBITDA** decreased by 35.8% and was EUR 2.0 million (3.1), or 20.5% of revenue (32.0%). Decline in EBITDA was driven by the one-off expenses related to the change negotiations.

Adjusted EBIT decreased by 9.4% and was EUR 1.8 million (1.9) or 18.1% of revenue (20.0%). Adjustments to EBIT were EUR 1.0 million (0) and related to the change negotiations. **EBIT**

decreased by 62.3% and was EUR 0.7 million (1.9). Decline in EBIT was driven by the one-off expenses related to the change negotiations.

Net Profit for the second quarter was EUR 0.2 (1.3) million. Net profit included a financial expense of EUR 0.3 million related to the write-down of a loan receivable granted at the end of 2024.

Cash flow from operating activities before financial items and taxes was EUR 3.0 million (3.4). Non-recurring payments related to the change negotiations had a negative impact on cash flow from operating activities. Some of the non-recurring payments will be realised during the third quarter. Cash flow from operating activities was EUR 2.5 million (2.7). Cash flow from investing activities was EUR -0.5 million (-1.0), including the impact of capitalization of R&D expenses EUR -0.3 million (-0.3) and loans to related parties EUR -0.2 million. Cash flow from financing activities was EUR -1.7 million (-4.5) and consisted of share buy-backs EUR -1.5 million and taxes from dividend distribution EUR -0.2 million. Cash flow in the second quarter was EUR -0.3 million (-2.7).

January – June 2026 (H1)

Annual Recurring Revenue (ARR) increased by 4.1% and was EUR 37.1 million (35.7). From the end of 2025 ARR declined by approximately 1.8%. The decrease in the annual adjustment fees had a negative impact of approximately -1.4 percentage points on the growth of ARR. Growth in the second quarter was also slowed down by the low sales result at the beginning of 2026 and churn.

Recurring revenue increased by 2.9% and was EUR 18.7 million (18.1). **Revenue** increased by 1.9% to EUR 19.3 million (19.0). Revenue for the period included EUR 0.3 million (0.8) of invoiced **annual adjustment fees** based on customers' revenue. The decrease in the annual adjustment fees had a negative impact on the growth of recurring revenue by approximately -2.9 percentage points and on the growth in revenue by approximately -2.8 percentage points.

Adjusted EBITDA increased by 4.9% and was EUR 5.7 million (5.4), or 29.5% of revenue (28.7%). The improvement in profitability was negatively affected by a decrease in the annual adjustment fees, which had an impact on adjusted EBITDA of approximately EUR -0.5 million, or -1.9 percentage points. In addition, product development capitalizations were at a lower level than in the comparison period. Adjustments to EBITDA were EUR 1.1 million (0.1) and mainly related to the change negotiations. **EBITDA** decreased by 14.3% and was EUR 4.6 million (5.4), or 23.8% of revenue (28.3%). Decline in EBITDA was driven by the one-off expenses related to the change negotiations.

Adjusted EBIT increased by 2.1% and was EUR 3.2 million (3.2). Adjustments to EBIT were EUR 1.1 million (0.1) and mainly related to the change negotiations. **EBIT** decreased by 31.3% and was EUR 2.1 million (3.1), or 11.0% of revenue (16.3%). Decline in EBIT was driven by the one-off expenses related to the change negotiations.

Net Profit for the period was EUR 1.1 million (2.0). Net profit included a financial expense of EUR 0.3 million related to the write-down of a loan receivable granted at the end of 2024.

Cash flow from operating activities before financial items and taxes was EUR 5.6 million (6.1). Non-recurring payments related to the change negotiations had a negative impact on cash flow from operating activities. Some of the non-recurring payments will be realised during the third quarter.

Cash flow from operating activities was EUR 5.0 million (4.7). Cash flow from investing activities was EUR -1.1 million (-1.6), including the impact of capitalization of R&D expenses EUR -0.5 million (-0.7), payment of contingent purchase price of Trackinno EUR -0.4 million and loans to related parties EUR -0.2 million. In the comparison period, cash flow from investing activities included a payment of EUR -0.2 million related to the acquisition of Bauhub and a payment of EUR -0.5 million related to the acquisition of PlanMan. Cash flow from financing activities was EUR -5.6 million (-7.3) and consisted of share buy-backs EUR -4.0 million and dividend payments EUR -1.6 million. Cash flow in the first half was EUR -1.8 million (-4.2).

Balance sheet and financing

Balance sheet total was EUR 37.1 million (38.8) as of June 30, 2026. Group goodwill at the end of the review period was EUR 24.9 million (29.2). Group goodwill amortization for the review period was EUR 2.2 million (2.1).

Equity at the end of the review period was EUR 30.7 million (31.8) and the equity ratio was 83.0% (82.6%). Dividend distribution to the shareholders during the review period was EUR 1.6 million (3.3). The total value paid for acquiring Admicom's own shares, EUR 4.0 million, has been recognized as reduction in the reserve for invested unrestricted equity.

Financial position remained strong and the Group's liquid cash and cash equivalents as of June 30, 2026 were EUR 7.5 million (5.2). On June 30, 2026, the Group's **net debt** was EUR -7.4 million (-5.0) and **net gearing** was -24.0% (-15.6%).

Investments, depreciation and amortization

Investments during the first half of the year were primarily related to product development and amounted to EUR 0.5 million (0.7).

Depreciation and amortization during the first half of the year were EUR 2.5 million (2.3). Amortization of goodwill represents 96% of the total depreciation and amortization.

Personnel and management

At the end of the review period, the Group had 287 (313) employees. Personnel decrease from the end of 2025 was 23 employees. The number of personnel decreased by 29 employees during the second quarter from the end of the first quarter. During the change negotiations, 38 employment relationships were terminated some of which continued at the end of the review period.

During January 1, 2026 – June 30, 2026 the composition of the Leadership Team was:

- Simo Leisti, Chief Executive Officer, CEO
- Satu Helamo, Chief Financial Officer, CFO
- Helena Marjokorpi, Chief Human Resources Officer, CHRO
- Pekka Pulkkinen, Chief Growth Officer, CGO (until January 26, 2026)
- Jesse Pärnänen, Chief Growth Officer, CGO (from May 18, 2026 onwards)
- Janne Lehtovaara, Interim Chief Growth Officer (from January 27, 2026 until May 17, 2026)

- Thomas Raehalme, Chief Technology Officer, CTO
- Henna Kotilainen, Chief Strategy Officer, CSO
- Katariina Lähdesniemi, Director of Business Services (from January 1, 2026 onwards)

The Annual General Meeting on March 17, 2026 re-elected the following persons as members of the Board of Directors: Pasi Aaltola, Tomi Lod, Petri Niemi, Olli Nokso-Koivisto, Camilla Skoog and Marko Somerma. Terhi Kauppi was elected as new member of the Board of Directors. Petri Niemi was elected as the Chair of the Board.

Terhi Kauppi (Chair), Marko Somerma and Petri Niemi were elected as members of Admicom Oyj's Board of Director's Audit Committee on March 17, 2026.

The Board of Directors decided to establish a Remuneration Committee, and Olli Nokso-Koivisto was elected as Chair and Tomi Lod and Petri Niemi as members of the committee.

Shares and shareholders

Admicom Oyj's number of shares on June 30, 2026 was 4,939,283 (5,019,576) and the company's share capital was EUR 106,000.

During 2026, the company has carried out two share buyback programs, during which a total of 125,022 shares were repurchased. The repurchased shares have been cancelled by decisions of the Board of Directors in April and after the end of the review period in July. After the cancellations, the total number of shares in the company is 4,892,034.

As of June 30, 2026, Admicom Oyj had a total of 7,066 shareholders, including nominee-registered shareholders. The shareholder register of Admicom Oyj is based on information provided by Euroclear Finland Oy.

The closing price of Admicom Oyj's share on Nasdaq First North Growth Market Finland on June 30, 2026 was EUR 25.80, resulting in a market capitalization of EUR 127.43 million. The average daily trading volume was 18,148 shares during the review period. During the review period, the highest purchase price was EUR 46.85, the lowest price was EUR 23.60 and the average price was EUR 33.07.

Stock option programs

2023A and 2023B

Admicom Oyj's Board of Directors decided on December 8, 2023 on the option plan for key employees based on the authorization decided by the Annual General Meeting held on March 21, 2023. The stock options are offered to selected key employees of the Admicom Group as part of the Group's incentive and commitment program, and their purpose is to motivate the key employees to work long-term in order to increase the shareholder value of the company.

By the original program terms, the maximum total number of stock options is 164,000. The stock options entitle their owners to subscribe for a maximum total of 164,000 Admicom Oyj shares. Each stock option entitles its holder to subscribe for one (1) new share or existing share held by the company. Of the stock options, a maximum of 82,000 are marked with the symbol 2023A and a maximum of 82,000 with the symbol 2023B. The stock options will be issued free-of-charge. The maximum number of shares subscribed with stock options, 164,000 shares, constitutes approximately 3.29 per cent of the company's shares on a fully diluted basis.

In May 2025, Admicom's Board of Directors decided to cancel 13,000 stock options marked with the symbol 2023A which had returned to the Company. In August 2025, further 6 000 options with symbol 2023A were cancelled. In June 2026, the Board of Directors decided to cancel 12,000 stock options marked with symbol 2023B which had returned to the company. After the cancellations, there are 63,000 options marked with the symbol 2023A and 70,000 options marked with the symbol 2023B.

By the end of June 2026, 63,000 stock options have been allocated under the symbol 2023A and 70,000 under the symbol 2023B. For the options under the symbol 2023A, the subscription period is July 1, 2026 – January 1, 2029 and for the options under the symbol 2023B, the subscription period is July 1, 2027 – January 1, 2030.

2026A

Admicom Oyj's Board of Directors decided on May 19, 2026 on the option plan for key employees based on the authorization decided by the Annual General Meeting held on March 17, 2026. The stock options are offered to selected key employees of the Admicom Group as part of the Group's incentive and commitment program, and their purpose is to motivate the key employees to work long-term in order to increase the shareholder value of the company.

The maximum total number of stock options is 164,000. The stock options entitle their owners to subscribe for a maximum total of 164,000 Admicom Oyj shares. Each stock option entitles its holder to subscribe for one (1) new share or existing share held by the company.

The Board of Directors has set additional special terms and conditions for 20,000 stock options, according to which the selected members of top management shall invest in the company's shares (the "Investment Share") and in return for this investment, the participant will receive matching stock options under the option program 2026. Each Investment Share entitles its holder to one matching stock option under the option program 2026 in accordance with the terms and conditions of the option program 2026. The Participant shall retain ownership of the Investment Shares until May 31, 2029 (the "Lock-up Period"), unless otherwise decided by the Board of Directors. If a participant sells Investment Shares during the Lock-up Period, the participant shall immediately transfer to the company or a party specified by the company all matching stock options allocated to him/her, unless the Board of Directors decides otherwise.

The stock options have been marked with symbol 2026A. The stock options will be issued free-of-charge. The maximum number of shares which may be subscribed with the stock options, 120,000 shares, is approximately 2.45 per cent of the company's shares on a fully diluted basis.

By the end of June 2026, 81,374 stock options have been allocated under the symbol 2026A, of which the special investment share terms and conditions applies to 6,374 options. For the options under the symbol 2026A, the subscription period is June 1, 2029 – May 31, 2031.

Option program	Total allocated amount	Outstanding	Subscription price, eur/share	Subscription time
2023A	63,000	63,000	34.63	1.7.2026-1.1.2029
2023B	70,000	70,000	44.27	1.7.2027-1.1.2030
2026A	81,374	81,374	26.35	1.6.2029-31.5.2031

Annual General Meeting and governance

Admicom Oyj's Annual General Meeting on March 17, 2026 approved the company's financial statements for the financial year 2025 and discharged the members of the Board of Directors and the CEO from liability for the financial year 2025.

The Annual General Meeting resolved that a dividend of EUR 0.32 per share be paid for the financial year 2025. The dividend will be paid to a shareholder registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the dividend record date March 19, 2026. The dividend will be paid on March 26, 2026.

The Annual General Meeting concluded that the number of members of the Board of Directors of the company shall be seven (7). The Annual General Meeting re-elected the following people as members of the Board of Directors for a term ending at the close of the Annual General Meeting 2027: Pasi Aaltola, Tomi Lod, Petri Niemi, Olli Nokso-Koivisto, Camilla Skoog and Marko Somerma. Terhi Kauppi was elected as new member of the Board of Directors. Petri Niemi was elected as the Chair of the Board.

The Annual General Meeting resolved that the remuneration of the Board of Directors is EUR 29,000 for each member of the Board of Directors and EUR 62,000 for the Chair of the Board for the term from the Annual General Meeting to the next Annual General Meeting. In addition, the Chair of the Audit Committee receives an additional EUR 7,000 and each other member of the Audit Committee EUR 3,000 for the term. If a member of the Board resigns during the term of office, the remuneration will be paid in proportion to the term of office.

KPMG Oy Ab was re-elected as the company's audit firm. Petri Sammalisto, APA, will be the company's responsible auditor. The Annual General Meeting resolved that the auditor will be paid remuneration and travel expenses according to the auditor's reasonable invoice.

The Annual General Meeting authorized the Board of Directors to decide on the issuance of shares as well as the issuance of option rights and other special rights entitling to shares in one or several tranches either against payment or free of charge. The total maximum number of shares to be issued based on the authorization, including the shares issued on the basis of special rights, is 501,957 shares. The Board of Directors can decide to either issue new shares or dispose of any treasury shares held by the company. The maximum amount of the authorization corresponds to approximately 10% of all the shares in the company as at the date of the notice to the General Meeting.

The authorization entitles the Board of Directors to resolve on all terms related to the share issue as well as the issuance of options and other special rights entitling to shares. The issuance of shares may be carried out in deviation from the shareholders' pre-emptive subscription right (directed issue) provided that there is a weighty financial reason to do so. The authorization may be used for potential acquisitions or other arrangements, for share-based incentive schemes of the management and key personnel or otherwise for purposes resolved by the Board of Directors. Of the authorization, a maximum of 250,978 shares may be used as part of the above-mentioned share-based incentive schemes, which corresponds to approximately 5% of all shares in the company as at the date of the notice to the General Meeting. The authorization is valid until the end of the next Annual General

Meeting, however, for a maximum of 18 months from the General Meeting's resolution on authorization.

The Annual General Meeting authorized the Board of Directors to decide on the repurchase and/or acceptance as pledge of the Company's shares using the Company's unrestricted equity. The total maximum number of shares to be repurchased under the authorization is 501,957 shares, which corresponds to approximately 10% of all the shares in the Company as at the date of the notice to the General Meeting. The shares will be repurchased in public trading arranged by Nasdaq Helsinki Ltd at their market value on Nasdaq First North Growth Market Finland at the time of the repurchase. Based on the authorization, the Board of Directors may decide on the repurchase of the Company's own shares also in deviation from the proportional holdings of the shareholders. The Board of Directors shall decide on all other terms and conditions for the acquisition and/or pledging of own shares. The authorization is valid until the end of the next Annual General Meeting, however, for a maximum of 18 months from the General Meeting's resolution on authorization.

Following the General Meeting, the Board convened for its organizational meeting and confirmed that Petri Niemi will continue as the Chair of the Board, as decided by the General Meeting. Additionally, the Board decided during the meeting that Terhi Kauppi was appointed as the Chair of the Audit Committee, with Marko Somerma and Petri Niemi serving as members.

In addition, the Board has established a remuneration committee. The Remuneration Committee of the Board will prepare the remuneration and appointment matters concerning the company's CEO and other members of senior management, as well as principles and procedures related to remuneration of the company's employees. The Remuneration Committee will prepare for the Board matters that fall under its areas of responsibilities, but it does not have independent decision-making powers unless the Board resolves otherwise on individual matters.

The Board elected Olli Nokso-Koivisto as Chair and Tomi Lod and Petri Niemi as members of the Remuneration Committee from among the Board's members.

Risks and uncertainties

The main risks and uncertainties in Admicom's business include:

- The rapid development of artificial intelligence may increase the risks of the company's business. New players can enter the market faster than before, and current competitors can accelerate their development by utilizing artificial intelligence. At the same time, customers will have better opportunities to develop their own solutions, which may reduce the use and demand for the company's products. In addition, there is a risk that the company will not be able to bring AI capabilities into its own offering or to improve the efficiency of internal operations quickly enough. The increased use of artificial intelligence may also increase costs, for example, in terms of development investments, infrastructure and licenses, which may have an impact on the company's profitability. Admicom continuously monitors and analyzes the development of artificial intelligence and its own position in relation to the development of the market. The company estimates that its position will be strong even as the opportunities for artificial intelligence increase. Admicom is increasing its investments in the extensive use of artificial intelligence both in solutions developed for customers and in its internal operations.

- As the challenging market situation in the construction industry continues, it will slow down growth and increase customer churn as bankruptcies and insolvencies increase. The decline in the revenue of customer companies affects the Group's revenue, especially through invoicing based on the revenue of Admicom Ultima's customers. The risk is reduced by the necessity of Admicom's software even in a difficult market situation and the good scalability of the software. In addition, in accordance with its new strategy, Admicom aims to expand its market potential outside Finland, for example through acquisitions and by strengthening its offering and sales investments in international markets.
- Becoming international is part of Admicom's strategy, and first significant step to international markets was taken with Bauhub acquisition at the end of 2024. As part of the strategy phase of Accelerated Growth Admicom pursues operating in several European markets. Internationalization through acquisitions or the establishment of international operations may require new operations and complicate the current operating environment. This may entail risks of weakening relative profitability in the short term. To mitigate the risk, Admicom conducts market research and carefully examines the best ways to become international and assesses the business case of each opportunity.
- Technology and cyber security risks together with related reputational risk are critical areas for cloud software companies. Admicom continuously takes measures to improve the cyber security of the software products, detect and prevent technology and information security threats and develop the organization's data protection and information security processes.
- Skilled personnel play a significant role in the implementation of the company's growth strategy. The attrition of key personnel from the company or challenges in renewing the required competencies may lead to delays in business development and strategy execution. In order to reduce the risk, Admicom aims to renew its competencies on a sufficiently large scale in the short term and allocate resources to strategically important areas.
- Business acquisitions carried out by Admicom may involve risks that are typical when acquiring or integrating business operations. In addition, increasing competition for acquisition targets and high expected value related to the valuation of SaaS companies may increase the challenges of making acquisitions at reasonable valuation. Admicom strives to manage risks by expanding its expertise in mergers and acquisitions, by surveying acquisition targets extensively and by carefully ensuring the value-accretive impact of each acquired company or business.

Material events after period end

No material events.

Accounting principles of the financial statements release

The half year report H1 has been prepared in accordance with good accounting practice and Finnish accounting regulation. The figures in this half year report H1 are unaudited and have been prepared in accordance with Finnish Accounting Standards (FAS). The information has been presented to the extent required by Nasdaq First North Growth Market rules. The figures presented have been rounded off from the exact figures.

Financial publications in 2026

In 2026, Admicom will publish its Q3 interim report on October 8, 2026.

Admicom Oyj
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Admicom Oyj

Founded in 2004, Admicom is a pioneer in digitalisation of the construction industry. We utilise our expertise by developing software solutions covering the entire construction value chain as well as services supporting our customers' operations. Our understanding of the operating methods and digitalisation needs of the construction industry is strong, and our goal is to significantly enhance the productivity and quality of operations in the construction industry through our software.

Our ERP solution offers the construction industry the only comprehensive solution in Finland that serves the management of companies' operations, finances and projects through one seamless solution. Our project management product suite provides industry-leading solutions for managing the entire lifecycle of a building.

Our company has around 300 employees in Finland, in Jyväskylä, Helsinki, Tampere, Oulu, Seinäjoki and Turku, as well as in our office in Tartu, Estonia. More information: www.admicom.com.

Admicom's press releases and financial reports: <https://investors.admicom.fi/releases-and-reports/>

QUARTERLY KEY FIGURES

ADMICOM GROUP (EUR 1,000 unless otherwise stated)	4-6/2026	1-3/2026	10-12/2025	7-9/2025	4-6/2025	1-3/2025	10-12/2024	7-9/2024	4-6/2024
ARR, MEUR	37.1	37.3	37.8	36.7	35.7	35.6	35.7	34.0	33.7
Revenue	9,703	9,619	9,491	9,288	9,688	9,270	8,808	8,679	9,479
Recurring revenue	9,375	9,279	9,147	8,966	9,342	8,793	8,307	8,246	8,955
Adjusted EBITDA	3,010	2,698	3,147	3,677	3,096	2,348	2,504	3,594	3,640
% of revenue	31.0%	28.1%	33.2%	39.6%	32.0%	25.3%	28.4%	41.4%	38.4%
EBITDA	1,987	2,611	3,147	3,677	3,096	2,267	2,258	3,594	3,640
% of revenue	20.5%	27.1%	33.2%	39.6%	32.0%	24.5%	25.6%	41.4%	38.4%
Adjusted EBIT	1,753	1,476	1,982	2,509	1,935	1,228	1,517	2,642	2,688
% of revenue	18.1%	15.3%	20.9%	27.0%	20.0%	13.3%	17.2%	30.4%	28.4%
EBIT	730	1,389	1,982	2,509	1,935	1,148	1,272	2,642	2,688
% of revenue	7.5%	14.4%	20.9%	27.0%	20.0%	12.4%	14.4%	30.4%	28.4%
Profit for the period,	185	929	1,458	1,881	1,292	676	973	1,912	1,918
% of revenue	1.9%	9.7%	15.4%	20.3%	13.3%	7.3%	11.0%	22.0%	20.2%
Earnings per share, EPS, EUR	0.04	0.19	0.29	0.37	0.26	0.14	0.19	0.38	0.38
Employees at the end of the period	287	316	310	315	313	325	306	289	288

INCOME STATEMENT, GROUP

EUR 1 000	4-6/2026	4-6/2025	1-6/2026	1-6/2025	2025
REVENUE	9 703	9 688	19 322	18 958	37 736
Other operating income	82	48	157	72	170
Materials and services	-354	-387	-691	-762	-1 545
Personnel expenses ¹⁾	-5 604	-4 860	-10 646	-10 082	-18 888
Depreciation and amortisation	-1 257	-1 161	-2 479	-2 281	-4 614
Other operating expenses ¹⁾	-1 840	-1 393	-3 543	-2 823	-5 286
OPERATING PROFIT	730	1 935	2 119	3 082	7 573
Financial income and expenses					
Interest and financial income	2	1	15	2	20
Interest and financial expenses ²⁾	-266	-31	-268	-76	-77
PROFIT BEFORE APPROPRIATIONS AND TAXES	466	1 904	1 866	3 008	7 516
Income taxes	-281	-609	-752	-1 031	-2 200
Minority interest	0	-2	0	-8	-8
PROFIT FOR THE FINANCIAL PERIOD	185	1 292	1 113	1 969	5 308

¹⁾ Personnel expenses include EUR 0.8 million of non-recurring costs arising from the change negotiations. The remaining non-recurring costs, EUR 0.2 million, have been recorded in other operating expenses.

²⁾ Financial expenses include a write-down of a loan receivable of EUR 0.3 million.

BALANCE SHEET, GROUP

EUR 1 000	6/2026	6/2025	2025
ASSETS			
NON-CURRENT ASSETS			
Intangible assets			
Capitalised development costs	2 445	1 762	2 225
Intangible rights	3	8	5
Goodwill	0	3	0
Other intangible assets	48	88	68
Group goodwill	24 915	29 225	27 070
Total intangible assets	27 411	31 086	29 369
Tangible assets			
Machinery and equipment	181	170	169
Total tangible assets	181	170	169
Investments			
Other shares and holdings	3	3	3
Total investments	3	3	3
TOTAL NON-CURRENT ASSETS	27 594	31 258	29 541
CURRENT ASSETS			
Inventory			
Materials and supplies	5	5	5
Total inventory	5	5	5
Long-term receivables			
Other receivables	7	7	6
Loan receivables	200	225	150
Total long-term receivables	207	232	156
Short-term receivables			
Accounts receivable	455	427	705
Loan receivables	0	75	150
Other receivables	159	142	163
Prepayments and accrued income	1 229	1 479	1 197
Total short-term receivables	1 843	2 124	2 215
Cash and cash equivalents	7 480	5 158	9 231
TOTAL CURRENT ASSETS	9 536	7 519	11 607
TOTAL ASSETS	37 130	38 778	41 148

BALANCE SHEET, GROUP

EUR 1 000	6/2026	6/2025	2025
EQUITY AND LIABILITIES			
EQUITY			
Share capital	106	106	106
Reserve for invested unrestricted equity	12 809	16 809	16 809
Retained earnings	16 668	12 948	12 948
Profit for the financial year	1 113	1 969	5 308
TOTAL EQUITY	30 696	31 831	35 171
LIABILITIES			
Long-term liabilities			
Loans from financial institutions	114	141	114
Other liabilities	19	385	19
Pitkäaikainen vieras pääoma yht.	134	526	134
Current liabilities			
Loans from financial institutions	1	43	70
Prepayments	128	234	164
Accounts payable	402	395	369
Other liabilities	1 665	1 764	2 066
Accruals and deferred income	4 105	3 985	3 175
Total current liabilities	6 300	6 420	5 843
TOTAL LIABILITIES	6 434	6 946	5 977
TOTAL EQUITY AND LIABILITIES	37 130	38 778	41 148

CASH FLOW STATEMENT, GROUP

EUR 1 000	4-6/2026	4-6/2025	1-6/2026	1-6/2025	2025
Cash flow from operating activities					
Profit before taxes	466	1 904	1 866	3 008	7 516
Adjustments:					
Depreciation and amortisation	1 257	1 161	2 479	2 281	4 614
Financial income and expenses	263	31	253	74	57
Cash flow before changes in working capital	1 987	3 096	4 598	5 363	12 187
Changes in working capital					
Increase (-) / decrease (+) in short-term non-interest-bearing receivables	138	78	415	-411	-156
Increase (-) / decrease (+) in inventories		1	0	1	1
Increase (+) / decrease (-) in short-term non-interest-bearing liabilities	840	191	594	1 128	-30
Cash flow from operating activities before financial items and taxes	2 964	3 366	5 607	6 081	12 002
Interest and other financial costs paid	-3	-32	-5	-76	-77
Interest received	2	1	15	2	20
Income taxes paid	-447	-588	-647	-1 353	-2 502
Cash flow from operating activities (A)	2 516	2 747	4 969	4 653	9 443
Cash flow from investing activities					
Investments to tangible and intangible assets	-297	-447	-547	-849	-1 566
Acquisitions of the subsidiaries, net of cash		-553	-385	-721	-721
Loans granted	-200		-200		
Cash flow from investing activities (B)	-497	-1 000	-1 132	-1 570	-2 287
Cash flow from financing activities					
Acquisition of own shares	-1 500		-4 000		
Repayments of non-current liabilities		-4 000		-4 000	-4 000
Paid dividends	-229	-478	-1 588	-3 275	-3 275
Cash flow from financing activities (C)	-1 729	-4 478	-5 588	-7 275	-7 275
Change in cash and cash equivalents (A+B+C), increase (+) / decrease (-)	289	-2 731	-1 750	-4 192	-119
Cash and cash equivalents at the beginning of the financial year	7 191	7 889	9 231	9 350	9 350
Cash and cash equivalents at the end of the financial year	7 480	5 158	7 480	5 158	9 231
Change in cash and cash equivalents	289	-2 731	-1 750	-4 192	-119

CHANGES IN EQUITY

EUR 1 000	1-6/2026	1-6/2025	2025
RESTRICTED EQUITY			
Share capital	106	106	106
TOTAL RESTRICTED EQUITY	106	106	106
NON-RESTRICTED EQUITY			
Invested unrestricted equity reserve at the beginning of the financial year	16 809	16 208	16 208
Amount paid for own shares	-4 000		
Share issues		600	600
Invested unrestricted equity reserve at the end of the financial year	12 809	16 809	16 809
Profit of previous financial years at the beginning of the financial year	18 256	16 202	16 202
Distribution of dividend	-1 588	-3 253	-3 253
Profit of previous financial years at the end of the financial year	16 668	12 948	12 948
Profit of the financial year	1 113	1 969	5 308
TOTAL NON-RESTRICTED EQUITY	30 590	31 725	35 065
TOTAL EQUITY	30 696	31 831	35 171

Calculation of financial ratios

EBIT, % of revenue =	$\frac{\text{EBIT}}{\text{Revenue}} \times 100$
EBITDA, % of revenue =	$\frac{\text{Operating profit} + \text{depreciation and amortisation}}{\text{Revenue}} \times 100$
Adjusted EBITDA =	EBITDA +/- items affecting comparability
Adjusted EBIT =	EBIT +/- items affecting comparability
Return on equity, % =	$\frac{\text{Operating profit before appropriations and taxes} - \text{income tax}}{\text{Equity on average} + \text{minority interest on average}} \times 100$
Return on investment, % =	$\frac{\text{Operating profit before appropriations and taxes} + \text{net financing expenses}}{\text{Balance sheet total on average} - \text{non-interest-bearing debts on average}} \times 100$
Equity ratio, % =	$\frac{\text{Equity} + \text{minority interest}}{\text{Balance sheet total} - \text{advance payments received}} \times 100$
Net gearing, % =	$\frac{\text{Interest-bearing debt} - \text{cash at banks}}{\text{Equity} + \text{minority interest}} \times 100$
Earnings per share (EPS), EUR =	$\frac{\text{Profit of the financial year}}{\text{Number of shares on average during the financial year}}$
Annual Recurring Revenue (ARR) =	Monthly recurring revenue (MRR) at the end of the period multiplied by 12 and added with revenues from annual adjustment fees and financial statement fees during last twelve months.
Recurring Revenue =	Monthly recurring revenue added with revenues from annual adjustment fees and financial statement fees.