KEMPOWER Corporation

Half Year Financial Report 2026

1 January–30 June 2026

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April-June 2026 in brief

(comparison figures in parenthesis April-June 2025)

- Order intake decreased by 6% to EUR 69.8 million (EUR 74.3 million)
- Revenue increased by 10% to EUR 68.6 million (EUR 62.2 million), excluding foreign exchange impact the increase was 10%
- Gross profit margin was 47.2% (50.6%)
- Operative EBIT remained at last year's level and amounted to EUR -1.9 million (EUR -1.7 million), -2.8% of revenue (-2.7%)
- Amount of energy charged through Kempower chargers increased by 93% to 312,823 MWh (161,670)

January-June 2026 in brief

(comparison figures in parenthesis January-June 2025)

- Order intake increased by 4% to EUR 138.8 million (EUR 133.7 million)
- Revenue increased by 28% to EUR 135.5 million (EUR 105.7 million), excluding foreign exchange impact the increase was 28%
- Gross profit margin was 46.3% (50.1%)
- Operative EBIT increased to EUR -5.4 million (EUR -9.0 million), -4.0% of revenue (-8.5%)
- Amount of energy charged through Kempower chargers increased by 99% to 624,653 MWh (314,680)

KEY FIGURES

MEUR	Q2/2026	Q2/2025	Change, %	H1/2026	H1/2025	Change, %	2025
Order backlog	137.8	116.4	18%	137.8	116.4	18%	141.3
Order intake	69.8	74.3	-6%	138.8	133.7	4%	303.5
Revenue	68.6	62.2	10%	135.5	105.7	28%	251.3
Revenue growth, %	10%	9%		28%	6%		12%
Gross profit	32.4	31.5	3%	62.7	53.0	18%	119.6
Gross profit margin, %	47.2%	50.6%		46.3%	50.1%		47.6%
Operating profit/loss (EBIT)	-2.2	-2.9	24%	-5.9	-10.2	42%	-14.3
EBIT margin, %	-3.2%	-4.7%		-4.3%	-9.7%		-5.7%
Operative EBIT	-1.9	-1.7	-12%	-5.4	-9.0	40%	-12.4
Operative EBIT margin, %	-2.8%	-2.7%		-4.0%	-8.5%		-4.9%
Profit/loss for the period	-1.6	-2.7	41%	-5.3	-8.8	40%	-12.4
Equity ratio, %	40.2%	45.0%		40.2%	45.0%		41.6%
Cash flow from operating activities	-11.7	4.0		-12.8	-3.5	-261%	3.4
Investments	2.7	1.4	89%	5.5	3.2	73%	8.2
Net debt	1.1	-17.4		1.1	-17.4		-19.2
Net cash	20.6	43.8	-53%	20.6	43.8	-53%	43.0
Items affecting comparability	0.3	1.2		0.5	1.2		1.9
Earnings per share, basic, EUR	-0.03	-0.05	41%	-0.10	-0.16	40%	-0.22
Earnings per share, diluted, EUR	-0.03	-0.05	41%	-0.10	-0.16	40%	-0.22
Headcount end of period	856	829	3%	856	829	3%	825

Outlook for 2026 (specified)

Specified outlook:

- **2026 revenue** is expected to grow between 10%–25% compared to year 2025, assuming no major impact from foreign currency exchange rates (revenue 2025: EUR 251.3 million).
- **2026 operative EBIT** is expected to improve significantly compared to year 2025 (operative EBIT 2025: EUR -12.4 million).

Kempower has reduced the upper end of its revenue outlook from 30% growth to 25% to reflect the slower market development among charge point operators (CPOs) driven by ongoing consolidation and their prioritization on network utilization and profitability. For Kempower, the activity with fleet customers has remained strong and some long-standing CPO customers are gradually increasing their investments.

Kempower has launched a fixed cost reduction program to calibrate its cost base to market conditions and the new strategic priorities. The cost reduction program is expected to generate fixed cost savings of more than EUR 5 million, and savings are expected to begin towards the end of 2026 and ramp up through the course of the first half of 2027. Accordingly, the program does not change Kempower's operative EBIT outlook for 2026.

Previous outlook:

- **2026 revenue** is expected to grow between 10%–30% compared to year 2025, assuming no major impact from foreign currency exchange rates (revenue 2025: EUR 251.3 million).
- **2026 operative EBIT** is expected to improve significantly compared to year 2025 (operative EBIT 2025: EUR -12.4 million).

Financial targets

On 25 May 2026, Kempower updated its strategy and financial targets for the period 2026-2030. The new financial targets are:

- **Revenue growth**: 15-25% CAGR over 2025–2030, in constant currency, range based on different market growth scenarios. Kempower targets above-market revenue growth, and the range reflects Kempower's target performance across different market scenarios.
- **Profitability**: Operative EBIT margin of 10-15% by 2030, driven by operating leverage, aftermarket mix, productivity and disciplined reinvestment.
- **Dividends**: No dividends in the short term. Capital reinvested to compound long-term value.

CEO BHASKER KAUSHAL COMMENTS ON THE Q2/2026 RESULTS:

Continued revenue growth momentum with sequentially improving gross margin

Kempower delivered double-digit revenue growth in the second quarter of 2026, bringing first-half growth to 28% year-on-year. This was supported by continued new customer wins and strong momentum in our aftermarket business, where revenue rose 35% in Q2 and 40% in H1. Gross profit margin improved sequentially from Q1, reflecting the successful ramp up of our product cost reduction initiatives and disciplined execution.

Order intake was slightly below the comparison period in Q2 but increased 4% for the first half. We experienced softness versus last year among charge point operators (CPOs) and some shift in expected deal closings. At the same time, our fleet order intake remained strong. Our order backlog is up 18% year-on-year, giving us a solid foundation for the upcoming quarters.

The EV fast charging market continued to evolve. BEV registrations grew 27% in Europe but declined 22% in North America in Q2. New public DC fast charging installations in Europe fell 19% amid ongoing charge point operator consolidation and greater focus on profitability versus network expansion, while North American installations returned to growth, up 11%. The fleet segment continues to expand strongly on the electrification of trucks and buses; e-truck and e-bus registrations grew 37% year-on-year in Q1 2026 (data reporting is subject to a lag). BEV registrations remain a leading indicator of charging infrastructure demand, and despite quarter-to-quarter market fluctuations, recent registration growth suggests stronger installation trend ahead given the typical lag between registrations and charger deployments. Despite slower infrastructure deployment, the long-term outlook remains supported by rising EV adoption, regulatory support and ongoing investment in high-power charging.

In Q2, revenue in North America grew 54% and APAC & MEA more than doubled. Aftermarket revenue grew 35% – this includes parts, service contracts, modernization and software-as-a-service. These advance our key strategic priorities of building a more geographically balanced business with higher share of lifecycle solutions.

Gross profit margin was 47.2%, up 1.9 percentage points from the previous quarter. Year-on-year, margin remains under pressure in a price-sensitive, competitive market, as we balance driving above-market growth with margin expansion. During the first half, we had achieved approximately EUR 4 million of savings toward our target of more than EUR 10 million. We consider this on track, as savings initiatives ramp further and higher second-half volumes strengthen the productivity effect.

Operative EBIT improved 40%, i.e. EUR 3.6 million, in the first half and remained at last year's level in Q2. As we pursue sustained profitability improvement, we have launched a fixed cost reduction program to calibrate our cost base to market conditions and our new strategic priorities. The cost reduction program is expected to generate fixed cost savings of more than EUR 5 million, and savings are expected to start towards the end of 2026 and ramp up through the course of the first half of 2027.

Working capital was temporarily impacted by higher receivables, primarily driven by longer payment terms from higher strategic partner sales. We are keeping a clear focus on cash management and with total liquidity of EUR 102 million our financial position remains solid.

During the quarter we launched the Mega Satellite Flex, enabling operators to serve more vehicle types, and introduced Analytics View within our ChargEye platform, giving operators a centralized, network-wide view of performance. We are making strong progress on our strategic priority of driving technology leadership, and these releases position us well in high-power charging, total cost of ownership and intelligence.

We also updated and shared publicly our strategy and 2030 financial targets at our Capital Markets Day. Our mission – accelerating the electric mobility transition – remains unchanged. By 2030, we target a revenue CAGR of 15-25% and an operative EBIT margin of 10-15%.

In summary, we grew revenue and strengthened gross margins and despite softer in-quarter order intake our strong backlog and expanding installed base position us well for the remainder of 2026. I thank the entire Kempower team for their dedication, efforts and continued focus on disciplined execution.

Bhasker Kaushal,
CEO

Market development

This chapter aims to describe the latest market development in the DC-charging and electric vehicle ecosystem in our key markets in Europe and North America. There are limitations to the data as it comes available on different time intervals in different markets.

The electricity charged through Kempower chargers increased 93% in the second quarter of 2026 to 312,823 MWh (161,670 MWh). In the first half of 2026 The electricity charged through Kempower chargers increased 99% to 624,653 MWh (314,680 MWh).

Europe

The number of new public DC charging point installations decreased by 19% in the second quarter of 2026 and increased by 11% in the first half of 2026 compared to the corresponding time in the previous year.

New battery electric vehicles (BEV) registrations increased by 27% in the second quarter of 2026 and by 27% in the first half of 2026 compared to the corresponding time in the previous year.

Source: EcoMovement, European Automobile Manufacturers' Association (acea)

North America

New public DC charging point installations increased by 11% in the second quarter of 2026 and by 6% in the first half of 2026 compared to the corresponding time period in the previous year.

New BEV registrations decreased by 22% in the second quarter of 2026 and by 24% in the first half of 2026 compared to the corresponding time period in the previous year.

Source: EcoMovement, Cox Automotive (Kelly Blue Book)

Geopolitical development

Geopolitical developments, including tensions in the Middle East, have added uncertainty during the first half of the year, with a moderate increase in freight and logistics costs. Kempower did not experience material supply disruptions during the review period.

Kempower and new customers

During the second quarter of 2026 Kempower acquired 14 new customers. Successful new customer acquisition is a positive indicator of increasing demand for our charging solutions and future growth.

Notable customer stories from the quarter

During the second quarter, Kempower delivered several high-impact projects and partnerships across logistics and public charging. In Europe, Kempower continued to expand its footprint in heavy-duty charging. In Switzerland, the company equipped Swiss Post's new logistics center in Villmergen with a multimodal DC fast-charging system supporting both electric buses and trucks. At the Port of Rotterdam, Kempower partnered with WattHub to power the Netherlands' second-largest public truck charging site, strengthening infrastructure for long-haul electrified transport. Kempower also marked five years of collaboration with AVIA Weghorst, with more than 300 DC fast-charging points deployed across over 130 projects in the Netherlands, supporting both public and fleet charging needs.

During the quarter, Kempower signed an extended partnership with Circle K to deploy DC fast-charging infrastructure across its service station network in multiple European markets, building on a successful collaboration in the Nordics with more than 200 charging points already installed. In addition, Kempower entered into a global three-year framework agreement with APM Terminals to supply high-power charging infrastructure across its network of port terminals in 35 countries, supporting the electrification of container handling equipment and advancing the company's decarbonization roadmap, with initial pilot projects already launched in Mexico, Morocco, and Peru.

In North America, Kempower strengthened its presence through both infrastructure projects and network expansion. EV Realty opened a major truck charging hub in California powered by Kempower's high-power charging solutions, supporting electrification along key freight corridors. Kempower also partnered with Blink Charging to launch a 14-site EV charging expansion across the U.S. East Coast in 2026, broadening access to fast charging.

Sustainability

During the second quarter of 2026, Kempower continued advancing its sustainability agenda with a focus on climate action, circular economy initiatives, responsible value chain management, and ESG governance. During the quarter, the company continued implementing activities supporting its climate transition plan, including emissions management, supplier sustainability due diligence, and environmental management development, strengthening its long-term sustainability performance and regulatory preparedness.

In parallel, Kempower continued to advance circular economy practices through initiatives aimed at improving resource efficiency, responsible material use, and environmental performance across its operations and value chain.

In addition, Kempower strengthened employee wellbeing and organizational resilience through health and safety training, emergency preparedness exercises, and Health & Safety Week activities focused on psychological safety and wellbeing. The company also invested in future capabilities through AI and talent development programs designed to strengthen productivity, leadership development, and workforce readiness. These actions support Kempower's commitment to responsible growth, transparency, and long-term value creation.

KPI	Short and medium-term targets	H1/2026	H1/2025	2025
Scope 2 emissions (market based), t CO_2 eq	Kempower commits to reduce Scope 2 emissions 42% by 2030 from a 2024 base year (1,380.8 t CO_2 eq).	564.3	555.2*	1,041.4
Energy charged through Kempower chargers, MWh	Increase energy charged through Kempower chargers.	624,653	314,680	776,410
Lost time injury frequency (LTIF)**	Decrease LTIF.	1.4	3.3	1.5
Proactive safety, pcs***	Increase proactive safety.	179	373	750

*Greenhouse gas inventory restated to improve accuracy and transparency
**LTIF=Number of Lost Time Injuries (LTIs)×1,000,000/Total Hours Worked
***Proactive safety consists of near misses, hazards, positive safety observations and safety walks

Financial reporting and geographical regions

Kempower's product portfolio covers DC charging solutions and services. The entire product and service portfolio is reported under a single segment.

Kempower reports order intake and revenue according to the geographical regions below.

- Nordics
- Europe outside Nordics
- North America
- APAC & MEA (Asia Pacific & Middle East and Africa)

Order intake

Kempower's order intake was EUR 69.8 million (EUR 74.3 million) in the second quarter of 2026. Order intake decreased by 5 percent in the Nordics, increased by 16 percent in Europe outside Nordics, decreased by 37 percent in North America and decreased by 49 percent in APAC & MEA.

In the second quarter of 2026, Europe outside Nordics accounted for 56 (45) percent, the Nordics accounted for 25 (25) percent, North America for 15 (23) percent and APAC & MEA for 4 (7) percent of Kempower's order intake.

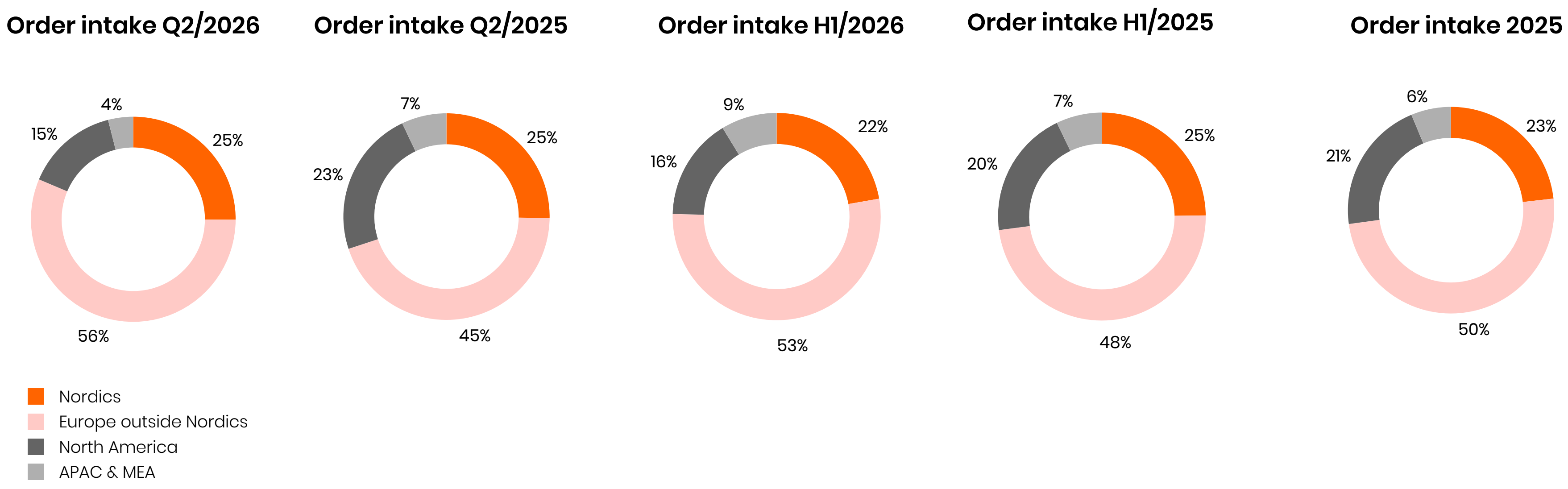
Kempower's order intake was EUR 138.8 million (EUR 133.7 million) in the first half of 2026. Order intake decreased by 8 percent in the Nordics primarily reflecting reduced investment activity among existing customers as expected. Order intake increased by 16 percent in Europe outside Nordics driven by strong growth in several key markets, for example France and Germany. Order intake decreased by 18 percent in North America, driven mostly by the timing of orders, and increased by 25 percent in APAC & MEA.

In the first half of 2026, Europe outside Nordics accounted for 53 (48) percent, the Nordics accounted for 22 (25) percent, North America for 16 (20) percent and APAC & MEA for 9 (7) percent of Kempower's order intake.

ORDER INTAKE BY GEOGRAPHICAL REGIONS

MEUR	Q2/2026	Q2/2025	Change %	H1/2026	H1/2025	Change %	2025
Nordics*	17.3	18.2	-5%	30.6	33.2	-8%	68.1
Europe outside Nordics	38.9	33.5	16%	74.5	64.3	16%	152.2
North America	10.9	17.3	-37%	21.9	26.7	-18%	64.0
APAC & MEA	2.7	5.3	-49%	11.9	9.5	25%	19.2
Total	**69.8**	**74.3**	**-6%**	**138.8**	**133.7**	**4%**	**303.5**

*Nordics include Finland, Sweden, Norway, Denmark and Iceland



Revenue

Kempower's revenue mainly consists of deliveries of electric vehicle chargers and charging stations the company manufactures and charger maintenance services. Kempower also provides its customers with the ChargEye SaaS service, a cloud-based charging equipment management system. Kempower's customers are mainly public charging operators, commercial vehicle fleet operators, vehicle and equipment manufacturers and distributor and installer partners.

Kempower's revenue for the second quarter of 2026 amounted to EUR 68.6 million (EUR 62.2 million). Revenue increased by 10 percent compared to the second quarter of 2025. Revenue excluding foreign exchange impact increased by 10 percent compared to the second quarter of 2025. Revenue increased in Europe outside Nordics, North America and APAC & MEA. Revenue in Nordics decreased from the previous year. Revenue from services (including ChargEye) increased by 35 percent to EUR 4.1 million (EUR 3.0 million) and accounted for 6 (5) percent of Kempower's revenue for the second quarter of 2026.

In the second quarter of 2026, Europe outside Nordics accounted for 50 (50) percent, the Nordics for 24 (34) percent, North America for 17 (12) and APAC & MEA 9 (4) percent of Kempower's revenue.

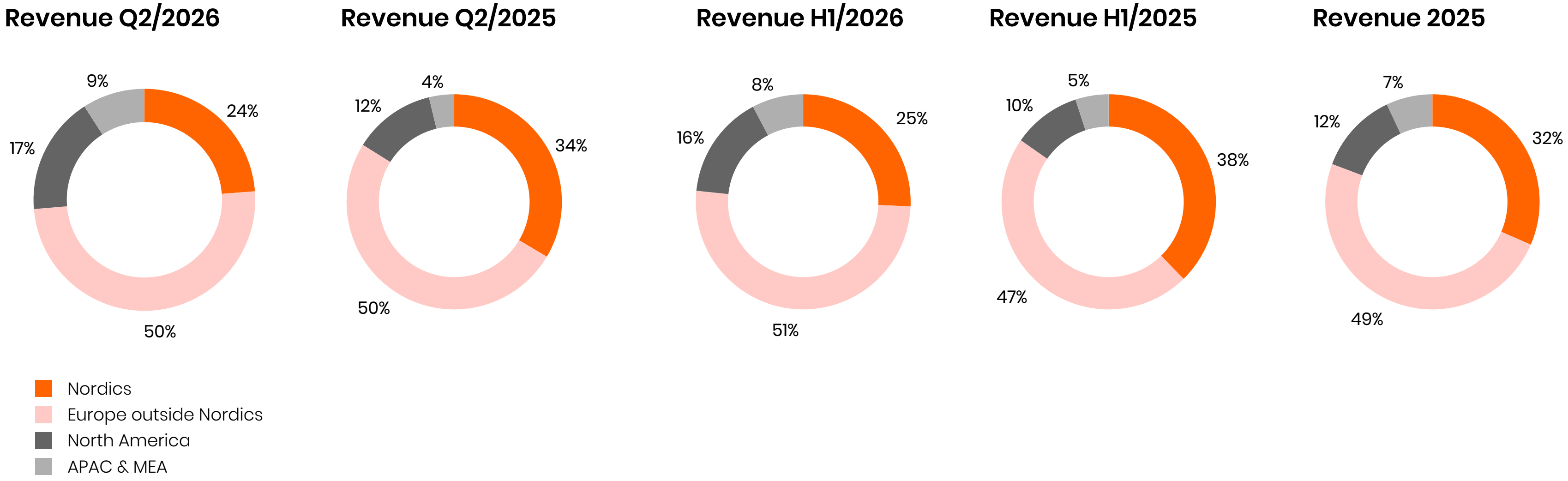
Kempower's revenue for the first half of 2026 amounted to EUR 135.5 million (EUR 105.7 million). Revenue increased by 28 percent compared to the first half of 2025. Revenue excluding foreign exchange impact increased by 28 percent compared to the first half of 2025. Revenue increased in Europe outside Nordics, North America and APAC & MEA. Revenue in Nordics decreased from the previous year. Revenue from services (including ChargEye) increased by 40 percent to EUR 8.7 million (EUR 6.2 million) and accounted for 6 (6) percent of Kempower's revenue for the first half of 2026.

In the first half of 2026, Europe outside Nordics accounted for 51 (47) percent, the Nordics for 25 (38) percent, North America for 16 (10) and APAC & MEA 8 (5) percent of Kempower's revenue.

REVENUE BY GEOGRAPHICAL REGIONS

MEUR	Q2/2026	Q2/2025	Change %	H1/2026	H1/2025	Change %	2025
Nordics*	16.3	20.9	-22%	34.2	39.8	-14%	78.9
Europe outside Nordics	34.2	31.3	9%	68.5	49.6	38%	123.9
North America	11.8	7.7	54%	22.4	10.9	106%	31.0
APAC & MEA	6.2	2.3	166%	10.4	5.4	92%	17.6
Total	**68.6**	**62.2**	**10%**	**135.5**	**105.7**	**28%**	**251.3**

*Nordics include Finland, Sweden, Norway, Denmark and Iceland



Profitability

Kempower's gross profit margin for the second quarter of 2026 decreased to 47.2% (50.6%). The decrease resulted from a combination of factors including price pressure in the market, regional mix effects and temporarily higher unit costs related to new product enhancements introduced over the last year. The comprehensive product cost reduction program has yielded approximately EUR 4 million of savings during the first half of 2026. Compared to the first quarter of 2026, the gross profit margin improved by 1.9 percentage points in the second quarter, evidencing the positive impact of the program.

Kempower's operating profit/loss (EBIT) for the second quarter of 2026 increased by EUR 0.7 million to EUR -2.2 million (EUR -2.9 million). Kempower's operative EBIT for the second quarter of 2026 remained at the previous year's level and amounted to EUR -1.9 million (EUR -1.7 million).

ITEMS AFFECTING COMPARABILITY

MEUR	Q2/2026	Q2/2025	H1/2026	H1/2025	2025
Expenses related to other strategic initiatives presented in other operating expenses	0.0	0.1	0.2	0.1	0.5
Expenses related to restructuring presented mainly in employee benefits	0.1		0.1		0.2
Expenses related to CEO change presented in employee benefits and other operating expenses	0.2	1.1	0.2	1.1	1.2
Total	**0.3**	**1.2**	**0.5**	**1.2**	**1.9**

During the second quarter of 2026 warranty and preventative repair costs outside of warranty obligations remained broadly at last year's level and were EUR 4.4 million (EUR 4.5 million).

Items affecting comparability for the second quarter of 2026 amounted to EUR 0.3 million (EUR 1.2 million) and related mainly to the 2025 CEO change and restructuring.

Kempower's other operating income for the second quarter of 2026 amounted to EUR 0.9 million (EUR 0.9 million) and mainly comprised governmental grants.

Kempower's net financial items for the second quarter of 2026 amounted to EUR 0.3 million (EUR -0.2 million).

Kempower's income tax for the second quarter of 2026 amounted to EUR 0.3 million (EUR 0.5 million).

Kempower's gross profit margin for the first half of 2026 decreased to 46.3% (50.1%). The decrease resulted from a combination of factors including price pressure in the market, regional mix effects and temporarily higher unit costs related to new product enhancements introduced over the last year.

Kempower's operating profit/loss (EBIT) for the first half of 2026 increased by EUR 4.3 million to EUR -5.9 million (EUR -10.2 million). Kempower's operative EBIT the first half of 2026 increased by EUR 3.6 million to EUR -5.4 million (EUR -9.0 million). The increase in operative EBIT resulted mostly from higher revenue and was partially offset mostly by a lower gross profit margin and growth in fixed costs.

During the first half of 2026 warranty and preventative repair costs outside of warranty obligations decreased by EUR 0.4 million to EUR 8.6 million (EUR 8.9 million).

Items affecting comparability for the first half of 2026 amounted to EUR 0.5 million (EUR 1.2 million) and related to the 2025 CEO change, other strategic initiatives and restructuring.

Kempower's other operating income for the first half of 2026 amounted to EUR 2.0 million (EUR 1.7 million) and mainly comprised governmental grants.

Kempower's net financial items for the first half of 2026 amounted to EUR -0.6 million (EUR -0.4 million).

Kempower's income tax for the first half of 2026 amounted to EUR 1.1 million (EUR 1.8 million).

Research and development

Kempower's research and development expenses including employee benefits amounted to EUR 4.9 million (EUR 4.6 million) for the second quarter of 2026, equivalent of 7% (7%) of revenue and EUR 9.6 million (EUR 8.9 million), equivalent of 7% (8%) of revenue for the first half of 2026.

During the second quarter, Kempower continued to demonstrate strong innovation and product development capabilities by introducing both new high-power charging hardware and advanced digital solutions for network optimization. The company launched the Mega Satellite Flex, its first charger supporting both CCS (up to 560 kW) and next-generation megawatt charging (up to 1.2 MW), enabling operators to serve multiple vehicle types and supporting a smooth transition toward heavy-duty electrification while improving site utilization and return on investment. In parallel, Kempower enhanced its software offering by rolling out the Analytics View in its ChargEye platform, providing operators with a centralized, network-wide dashboard of key performance indicators, utilization, reliability and usage patterns to enable data-driven decision-making and optimization of charging networks. Together, these launches highlight Kempower's ability to combine cutting-edge hardware and scalable digital tools to improve charging performance, efficiency and customer value across the EV ecosystem.

Cash flow, financing and balance sheet

Kempower's cash flow from operating activities for the second quarter of 2026 amounted to EUR -11.7 million (EUR 4.0 million) and to EUR -12.8 million (EUR -3.5 million) in the first half of 2026. The decreased cash flow from operating activities for the second quarter of 2026 and for the first half of 2026 was mainly driven by the negative change in net working capital netted by improved result. Negative change in net working capital was driven by strategic partners to improve presence in wider regions, resulting in longer payment terms in the second quarter in 2026.

Kempower's cash flow from investing activities for the first half of 2026 amounted to EUR 4.5 million (EUR -3.1 million) and consisted of sales of investments with a positive cash flow effect of EUR 10.0 million and investments in intangible assets and property, plant and equipment, EUR -5.5 million.

Kempower's cash and cash equivalents at the end of the reporting period amounted to EUR 4.3 million (EUR 10.9 million). Other financial assets included money market and other fixed income investments amounting to EUR 40.6 million (EUR 50.2 million) at the end of the reporting period.

Kempower's total credit facilities amounted to EUR 80.0 million, of which EUR 22.5 million were in use at the end of the reporting period. Of the total credit facilities, EUR 55.0 million are green revolving credit facilities (RCF) which were undrawn at the end of the reporting period. During the reporting period, Kempower refinanced its EUR 30 million green revolving credit facility, extending its maturity to 2029 and including a one-year extension option. The second green revolving credit facility matures in 2028 and also includes a one-year extension option. Kempower has been able to maintain a strong overall liquidity. At the end of the reporting period overall liquidity amounted to EUR 102.4 million (EUR 132.9 million) and included cash and cash equivalents, other financial assets and unused credit facilities.

Kempower's equity ratio at the end of the reporting period was 40.2% (45.0%) and 41.6% at the end of the previous financial year. Net debt at the end of the reporting period amounted to EUR 1.1 million (EUR -17.4 million) and to -19.2 at the end of the previous financial year. The change in net debt compared to the end of the previous financial year was due to the increase in cash and cash equivalents of EUR 0.4 million, the decrease of other financial assets of EUR 10.4 million and the increase of lease liabilities and loans totaling EUR 10.3 million.

Investments

Kempower's gross investments during the second quarter of 2026 totaled EUR 2.7 million (EUR 1.4 million) and during the first half of 2026 EUR 5.5 million (EUR 3.2 million). Investments were mainly related to R&D.

Personnel

Kempower's headcount at the end of the period was 856 (829), of whom 612 (587) were employed by the parent company and 244 (242) by the subsidiaries. Kempower's average number of personnel converted into full-time employees amounted to 823 (779) at the end of the reporting period. At the end of the period, 190 (191) employees were employed in production.

The number of permanent employees was unchanged compared to the end of the previous year.

Headcount end of period *	30 Jun 2026	30 Jun 2025	31 Dec 2025
Nordics	650	622	623
Europe outside Nordics	89	86	86
North America	102	108	100
APAC & MEA	15	13	16
Total	**856**	**829**	**825**

*Classification of headcount has been changed.

Headcount end of period by type of employment	30 Jun 2026	30 Jun 2025	31 Dec 2025
Permanent employees	772	768	772
Temporary employees	84	61	53
Total	**856**	**829**	**825**

Shares

Kempower's share is listed on the Official List of Nasdaq Helsinki. Kempower's registered share capital is EUR 80,000 and the total number of shares outstanding at the end of the reporting period was 55,445,391 (55,377,842). The average number of shares outstanding during the first half of 2026 was 55,425,461 (55,322,491).

The company held 97,529 pcs of the company's own shares at the end of the reporting period (165,078 pcs 30 June 2025).

The change in company's own shares during the first half of 2026 is due to the own shares disposed according to subscriptions made with stock options in 2025 and the own shares disposed by the company to participants of the Performance Share Plan 2023-2025 and the Employee Share Savings Plan 2023-2025 for payment of shares in accordance with the terms and conditions of the plans.

The Company has one series of shares. Each share entitles its holder to one vote at the Annual General Meeting. The shares have no nominal value. Kempower's shares are included in the book-entry system maintained by Euroclear Finland Oy. The trading code of the shares is KEMPOWR and the ISIN code is FI4000513593.

Share indicators	H1/2026	H1/2025	2025
Highest price (EUR)	17.35	14.40	19.42
Lowest price (EUR)	11.56	9.50	9.50
Volume weighted average price (EUR)	13.81	11.51	13.53
Closing (EUR)	12.28	10.89	15.27
Turnover (EUR)	184,938,913	118,704,482	295,270,223
Turnover volume	13,393,439	10,316,036	21,817,623
Market capitalization at the end of the period MEUR (excluding own shares)	681	603	846
Number of registered shares	55,542,920	55,542,920	55,542,920
Number of own shares	97,529	165,078	138,500
Number of outstanding shares	55,445,391	55,377,842	55,404,420

Major shareholders

At the end of the reporting period on 30 June 2026 the Company had 59,561 shareholders.

Foreign ownership on 30 June 2026 was 2.7%. Excluding Kemppi Group Oy's ownership the foreign ownership was 7.1%.

15 largest shareholders on 30 June 2026:

Shareholder	Number of shares	% of shares
Kemppi Group Oy	34,400,000	61.93%
Varma Mutual Pension Insurance Company	2,303,685	4.15%
Nordea Funds	997,401	1.80%
Elo Mutual Pension Insurance Company	921,200	1.66%
Kempinvest Oy	513,432	0.92%
Ilmarinen Mutual Pension Insurance Company	508,000	0.91%
BlackRock	349,990	0.63%
Oy Julius Tallberg Ab	323,972	0.58%
Nordea Life Assurance Finland Ltd	303,198	0.55%
Handelsbanken Fonder	300,397	0.54%
Invesco	249,300	0.45%
KLP Kapitalforvaltning AS	197,928	0.36%
Wipunen varainhallinta Oy	180,000	0.32%
Ilona Herlin	150,000	0.27%
Amundi	145,383	0.26%

Source: Modular Finance AB - Monitor

Further information on the shares, major shareholders and management shareholdings is available on the Kempower's website https://investors.kempower.com/.

Resolutions of the Annual general meeting and the Board of Directors of Kempower Corporation

The Annual General Meeting was held on 6 May 2026 in Lahti. The minutes of the Annual General Meeting are available on the company's website. The Annual General Meeting adopted the financial statements and discharged the members of the Board of Directors and the CEO from liability for the financial year 2025.

The Annual General Meeting approved the remuneration policy for the governing bodies. In addition, the Annual General Meeting approved the remuneration report for the financial year 2025. The resolutions are advisory. The remuneration policy and the remuneration report are available on the company's website at https://investors.kempower.com/governance/ at subpage "General Meeting".

Resolution on the use of the profit shown on the balance sheet and the distribution of dividend

The General Meeting resolved in accordance with the proposal of the Board of Directors that no dividend is paid for the financial year of 1 January 2025 to 31 December 2025 and that the loss of the financial year EUR 26,235,755.19 is transferred to the retained earnings / loss account.

Election and remunerations of the members, the Chair and the Vice Chair of the Board of Directors

The number of members of the Board of Directors was resolved to be eight (8). Michael Hajesch, Antti Kemppi, Teresa Kemppi-Vasama, Vesa Laisi, Olli Laurén, Tuula Rytilä, Eriikka Söderström and Barbara Thiérart-Perrin were re-elected as members of the Board of Directors. In accordance with Section 6 of the company's Articles of Association, Vesa Laisi was elected as the Chair of the Board of Directors and Antti Kemppi was elected as the Vice Chair of the Board of Directors. The term of the members of the Board of Directors will end at the conclusion of the Annual General Meeting of 2027.

The General Meeting resolved that the annual remunerations payable to the members of the Board of Directors are as follows:

- Chair of the Board EUR 100,000,
- Vice Chair of the Board EUR 80,000,
- Members of the Board EUR 60,000

In addition, a separate meeting fee is paid to the members of the Board of Directors for attending a meeting as follows:

- the meeting fee is EUR 700 per meeting if the meeting is held in the home country of the member of the Board of Directors or if the meeting is a virtual meeting,
- the meeting fee is EUR 1,400 per meeting if the meeting is held on the same continent as where the home country of the member of the Board of Directors is located but not in his or her home country, and
- the meeting fee is EUR 2,100 per meeting if the meeting is held on a different continent from where the home country of the member of the Board of Directors is located.

In addition, it was resolved that an annual fee of EUR 10,000 is paid to the Chair of the Audit Committee in addition to the annual remuneration of the member of the Board of Directors and that an annual fee of EUR 5,000 is paid to the Chairs of other Committees.

Election and remuneration of the auditor

Ernst & Young Oy was re-elected as the auditor of the company. Ernst & Young Oy has informed that Authorized Public Accountant Toni Halonen would act as the auditor in charge. It was resolved to pay remuneration for the auditor in accordance with an invoice approved by the company.

Election and remuneration of the sustainability reporting assurance provider

Ernst & Young Oy was elected as the sustainability reporting assurance provider of the company. Ernst & Young Oy has informed the company that Authorized Sustainability Auditor Toni Halonen would act as the key sustainability partner. It was resolved to pay remuneration for the auditor in accordance with an invoice approved by the company.

Authorizing the Board of Directors to decide on the repurchase of the company's own shares

The General Meeting resolved to authorize the Board of Directors to decide on the repurchase of the company's own shares in one or several instalments using funds belonging to the unrestricted equity of the company in such a way that the maximum number of shares to be repurchased is 2,777,146 shares. The proposed number of shares corresponds to five (5) percent of all the shares in the company.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

The authorization also entitles the Board of Directors to resolve on a repurchase of shares otherwise than in proportion to the shares owned by the shareholders (directed purchase). In that case, there must exist a weighty financial reason for the company for the repurchase of its own shares.

The shares may be repurchased in order to develop the capital structure of the company, to finance possible acquisitions, investments, or other arrangements included in the company's business, as well as to implement the company's share-based incentive scheme or otherwise to be further transferred, held by the company, or invalidated. The repurchase of the company's own shares reduces the unrestricted equity of the company.

The authorization remains in force until the conclusion of the following Annual General Meeting, however, until 30 June 2027 at the latest. The authorization revokes the authorization for repurchasing the company's own shares granted to the Board of Directors by the Annual General Meeting on 7 May 2025.

Authorizing the Board of Directors to decide on the issuance of shares

The General Meeting resolved to authorize the Board of Directors to decide on the issuance of shares in one or several instalments. The number of shares to be issued based on the authorization may not exceed 5,554,292 shares. The proposed number of shares corresponds to 10 percent of all shares in the company as at the date of the notice of the General Meeting. Of the shares to be issued under authorization, up to 2,000,000 shares may be used for the implementation of incentive schemes or otherwise for remuneration purposes. The authorization includes the right to resolve to issue either new shares or to transfer treasury shares, either against payment or without payment.

The new shares may be issued or the treasury shares transferred in deviation from the shareholder's pre-emptive rights (directed issue) if there exists a weighty financial reason for the company for this. The Board of Directors resolves on all other conditions and matters pertaining to the issuance of shares and transfer of treasury shares.

The authorization may be used inter alia for developing the capital structure of the company, financing possible acquisitions, investments, or other arrangements included in the company's business, as well as for expanding the ownership base and implementing the company's share-based incentive schemes.

The authorization remains in force until the conclusion of the following Annual General Meeting, however, until 30 June 2027 at the latest. This authorization revokes the authorization granted by the Annual General Meeting held on 7 May 2025 to the Board of Directors to decide on the issuance of shares.

Resolutions of the Board of Directors

In its constitutive meeting held after the General Meeting, the Board of Directors elected from among its members the following members to the committees:

- Audit Committee: Chair Eriikka Söderström, Antti Kemppi, Vesa Laisi and Olli Laurén, and
- Nomination and Remuneration Committee: Chair Tuula Rytilä, Teresa Kemppi-Vasama, Vesa Laisi and Olli Laurén
- Technology Committee: Chair Vesa Laisi, Michael Hajesch, Antti Kemppi, Tuula Rytilä and Barbara Thiérart-Perrin.

Kempower Corporation's Leadership team and Board of Directors

The members of Kempower's Global Leadership Team are:

- Bhasker Kaushal, Chief Executive Officer
- Jukka Kainulainen, Chief Financial Officer (until early September 2026)
- Janne Kuivalainen, Chief Technology Officer (as of October 2026)
- Monil Malhotra, President, North America & Digital Solutions Leader
- Sanna Otava, Chief Operating Officer and Interim Chief Technology Officer
- Hanne Peltola, Chief People Officer
- Katri Piirtola, Chief Services and Aftermarket Officer
- Sami Teininen, Chief Information Officer (as of August 2026)
- Jussi Vanhanen, Chief Product Officer
- Mathias Wiklund, Chief Sales Officer

The members of Kempower's Board of Directors are:

- Vesa Laisi, Chair of the Board
- Antti Kemppi, Vice Chair of the Board
- Michael Hajesch, Member of the Board
- Teresa Kemppi-Vasama, Member of the Board
- Olli Laurén, Member of the Board
- Tuula Rytilä, Member of the Board
- Eriikka Söderström, Member of the Board
- Barbara Thierart-Perrin, Member of the Board

Personnel offering, stock options and long-term incentive programs

Stock option program (ended)

In November 2021, Kempower launched a stock option program, the target group of which is key employees working in Kempower's subsidiaries outside of Finland as well as selected employees who have been employed after the Personnel Offering. The program aims to foster employee commitment, broaden the Company's ownership base and give the opportunity to Kempower's personnel to benefit from the potential increase in the Company's value. The number of options per employee is set so that the subscription price of the options does not exceed the respective employee's two months' combined gross salary. The subscription period for stock options was between 1 January 2025 and 15 December 2025 and the subscription price was EUR 1.85 per option. In total 107,946 options were originally given. 95,252 options were exercised during the subscription period.

Long-term incentive plans

Performance Share Plans (PSP)

The Performance Share Plans consist of a three year performance period, covering the selected financial years.

The aim of the Performance Share Plan is to align the objectives of the shareholders and key employees for increasing the value of the company in the long-term; to commit the key employees to work for the company, and to offer them a competitive incentive scheme that is based on earning and accumulating shares. The program is for company's management and selected target group.

The rewards are paid partly in Kempower's shares and partly in cash. The cash proportion of the reward is intended for covering taxes and statutory social security contributions arising from the rewards to the participants.

Performance Share Plan 2022-2024 (ended)

Kempower launched in March 2022 a share-based incentive program for Kempower's leadership team and key employees. The Performance Share Plan 2022–2024 consisted of a three (3) year performance period, covering the financial years of 2022–2024. In the plan, the target group was given an opportunity to earn Kempower's shares based on performance.

During the performance period, the rewards were based on the Total Shareholder Return of the Kempower share in 2022–2024 and Group Revenue in 2024. On 8 May 2025 Kempower transferred a total of 45,286 of its own shares as reward for the performance period.

Approximately 20 persons, including the Extended Leadership Team members, belong to the target group of the performance period. The Extended Leadership Team member is obliged to hold at least 50 per cent of the shares received as a net reward from the performance share plan, until the total value of the member's shareholding in Kempower equals to 50 per cent of their annual base salary of the preceding year. Such number of Kempower's shares must be held as long as the membership in the Extended Leadership Team continues.

Performance Share Plan 2023-2025 (ended)

Kempower launched in February 2023 a share-based incentive programme for Kempower's group's key employees. The Performance Share Plan 2023–2025 consisted of a three (3) year performance period, covering the financial years of 2023–2025.

In the plan, the target group was given an opportunity to earn Kempower's shares based on performance.

During the performance period, the rewards were based on the Total Shareholder Return of the Kempower share in 2023–2025 and Group Revenue in 2023–2025. On 22 April 2026 Kempower transferred a total of 17,656 of its own shares as reward for the performance period.

Approximately 40 persons, including the CEO and other Kempower Leadership Team members, belonged to the target group of the performance period.

The Leadership Team member is obliged to hold at least 50 percent of the shares received as a net reward from the performance share plan, until the total value of the member's shareholding in Kempower equals to 50 percent of their annual base salary of the preceding year. Such number of Kempower's shares must be held as long as the membership in the Leadership Team continues.

Performance Share Plan 2024-2026

In December 2023 the Board of Directors of Kempower resolved to establish a Performance Share Plan for the group's key employees. The Performance Share Plan 2024–2026 consists of a three (3) year performance period, covering the financial years of 2024–2026.

In the plan, the target group is given an opportunity to earn Kempower's shares based on performance. The potential rewards based on the plan will be paid after the end of the performance period.

During the performance period, the rewards are based on the Absolute Total Shareholder Return (TSR) of the Kempower share in 2024–2026, Group Revenue in 2024–2026 and CO_2 emission reduction per Revenue in 2024–2026. The value of the maximum rewards to be paid will correspond to a total of approximately 219,400 Kempower's shares including also the cash proportion.

It is the intention of the Board of Directors that no new shares will be issued in connection with the PSP 2024–2026 and therefore, the PSP 2024–2026 would have no dilutive effect on the number of the Kempower's registered shares.

Approximately 50 persons, including the CEO and other Kempower Leadership Team members, belong to the target group of the performance period.

Performance Share Plan 2025-2027

In February 2025 the Board of Directors of Kempower resolved to establish a Performance Share Plan for the group's key employees. The Performance Share Plan 2025–2027 consists of a three (3) year performance period, covering the financial years of 2025–2027.

In the plan, the target group is given an opportunity to earn Kempower's shares based on performance. The potential rewards based on the plan will be paid after the end of the performance period.

During the performance period, the rewards are based on the Absolute TSR of the Kempower share in 2025–2027, Group Revenue in 2025–2027 and CO_2 emission reduction per Revenue. The value of the maximum rewards to be paid will correspond to a total of approximately 675,000 Kempower's shares including also the cash proportion.

It is the intention of the Board of Directors that no new shares will be issued in connection with the Performance Share Plan 2025–2027 and therefore, the plan would have no dilutive effect on the number of the Kempower's registered shares.

Approximately 50 persons, including the CEO and other Kempower Leadership Team members, belong to the target group of the performance period.

Performance Share Plan 2026-2028

In December 2025, the Board of Directors of Kempower resolved to establish a Performance Share Plan for the group's selected target group. The Performance Share Plan 2026–2028 consists of a three (3) year performance period, covering the financial years of 2026–2028.

In the plan, the target group is given an opportunity to earn Kempower's shares based on performance. The potential rewards based on the plan will be paid after the end of the performance period.

During the performance period, the rewards are based on the Absolute TSR of the Kempower share in 2026–2028, Group Revenue in 2028 and CO_2 emission reduction per Revenue in 2028. The value of the maximum rewards to be paid will correspond to a total of approximately 644,670 Kempower's shares including also the cash proportion.

It is the intention of the Board of Directors that no new shares will be issued in connection with the Performance Share Plan 2026–2028 and therefore, the plan would have no dilutive effect on the number of the Kempower's registered shares.

Approximately 50 persons, including the CEO and other Kempower Leadership Team members, belong to the target group of the performance period.

Employee share savings plan

In February 2023 the Board of Directors of Kempower decided to establish an Employee Share Savings Plan (ESSP) for the employees of Kempower and its subsidiaries.

The aim of the ESSP is to encourage employees to acquire and own Kempower shares, and it is intended to align the interests of the shareholders and the employees as well as to increase employees' motivation and long-term commitment to the Company.

The ESSP consists of annually commencing plan periods, each one comprising of a 12-month savings period and a holding period following the savings period. The ESSP is offered to all Kempower employees in countries where there are no legal or administrative constraints for participation. The employees will have an opportunity to save a proportion of their salaries and an extra bonus and invest those savings in Kempower shares. The savings will be used for acquiring Kempower shares quarterly after the publication dates of the respective interim reports. As a reward for the commitment, Kempower grants the participating employees a gross award of one matching share for every two (2) savings shares acquired with their savings. Continuity of employment and holding of acquired savings shares for the duration of the holding period are the prerequisites for receiving the award.

The potential award will be settled in shares, or partly in shares and partly in cash, after the end of the holding period. The cash proportion is intended to cover taxes and tax-related costs arising from the award in those countries where the employer has the obligation to withhold taxes. Matching shares will be freely transferable after their registration on the participant's book-entry account. Any dividends to be paid on the acquired savings shares, the matching shares given within the ESSP, and any other shares received within the ESSP will be reinvested in additional shares on the next potential acquisition date. These shares will have an equal right to matching shares.

Participation in the ESSP is voluntary and the employees will be invited to participate in one plan period at a time. The first savings period commenced on 1 April 2023 and ended on 31 March 2024. The holding period of the first plan period began at the first acquisition of savings shares and ended on 31 March 2026. On 22 April 2026 Kempower transferred a total of 13,501 of its own shares as reward for the 2023-2026 plan.

In February 2025 the Board of Directors of Kempower resolved to launch a new plan for period 2025–2028 of the Employee Share Savings Plan (ESSP) established in 2023. The new savings period commenced on 1 April 2025 and ended on 31 March 2026.

In December 2025 the Board of Directors of Kempower resolved to launch a new plan for period 2026–2029 of the Employee Share Savings Plan (ESSP) established in 2023. The new savings period commenced on 1 April 2026 and ends on 31 March 2027.

Restricted Share Unit Plan 2024-2027

In December 2023 the Board of Directors of Kempower resolved to establish a Restricted Share Unit Plan for selected key employees of the group. The purpose of the plan is to align the interests of the Company's shareholders and key employees to increase the Company's value in the long-term, to commit key employees at the Company and to offer them a competitive incentive plan based on receiving the Company's shares.

The plan is intended to be used as a tool in situations seen necessary by the Board of Directors, for example ensuring retention of key talents to the Company, attracting a new talent or other specific situations determined by the Board of Directors.

The Board of Directors may allocate rewards from the Restricted Share Unit Plan 2024–2027 during financial years 2024–2027. The value of the rewards allocated by the end of the reporting period on the basis of the plan corresponds to approximately 118,049 shares of Kempower, including also the proportion to be paid in cash.

The rewards will be paid by the end of May 2027, 2028, 2029, 2030 or 2031, but always so that there is at least three (3) years between the determination and the payment of the reward. The reward is based on a valid employment or director contract and on the continuity of the employment or service.

Short-term risks and uncertainty factors

Kempower's systematic approach towards risks facing its business is an integral element of the management of the Company. It includes risk identification, assessment, mitigation, follow-up, and reporting. Risks and the development of risks are followed-up frequently by the Global Leadership team. In addition, Kempower has implemented a risk management process which is aligned with the governance annual cycle. To support the growth and success of the Company, it is necessary to increase risk awareness within the organization to ensure that risk management is integrated into strategic planning, annual business planning and budgeting, daily decision making and practices.

Kempower's business is global, and the Company is therefore exposed to macroeconomic risks and other macro-level trends, such as cyclical fluctuations, changes in interest rates, or a slowdown in global economic growth. Prolonged market uncertainty may negatively impact customers' investment decisions and project timelines. The global operating model also exposes Kempower to risks related to supply chain, which may thus affect the Company's operations for example in the form of risks related to the temporary disruptions in supply chain, availability or cost levels of raw materials and components or sustainability related risks within the supply chain.

Kempower is constantly developing its product portfolio to respond to its customers' needs. Remarkable quality issues due to design errors and delays in product development and product launches could have significant negative impact to Kempower's business operations. To mitigate the risk Kempower is continuously developing its quality processes such as quality testing in R&D and production phases.

Kempower's future growth is dependent on the Company's ability to keep up the pace with the rapidly changing technologies in the Electric Vehicle market. To manage the risk Kempower is investing in R&D activities to gain and maintain the competitive advantages and to respond to customer demand and competition.

Achieving Kempower's strong growth targets depends on the Company's ability to respond to market changes and on its ability to secure new large-scale customers and strengthen relationships with key market participants. Kempower's business may be affected by the loss of significant customers or strategic partners. Increasing competition, including aggressive pricing strategies from existing competitors and new market entrants, may put pressure on margins, reduce market share and adversely affect profitability. The Company's business may also be adversely affected by new or changing laws and regulations, particularly where regulatory changes occur rapidly or with limited implementation time. To manage these risks, Kempower continuously monitors regulatory developments and strengthens its ability to identify, assess and adapt to global and market-specific regulatory requirements.

Kempower has a growth strategy and implementing it involves risks, such as scaling of operations and service capabilities. Failure of Kempower to effectively increase its production capacity, supply chain and service capabilities could have a negative impact on the Company's ability to meet its short-term growth targets. Kempower has significantly expanded its production capacity, and the capacity expansion will continue also from now on. The market expansion to North American market includes multiple risks for example policy and tariff related risks. Kempower executes a detailed business plan for the market penetration activities and failure, or slowdown of the activities could also have a material impact on the Company's ability to meet its growth targets.

Kempower's business success and implementation of its strategy depend on the Company's ability to recruit and engage qualified, motivated and skilled individuals. If Kempower is unable to attract and retain qualified key employees, it could have material adverse effect on Kempower's business. The shortage of skilled people in the labor market may also have a detrimental effect on the availability and retention of labor in Kempower. To manage the risk the Company has invested in competitive incentive models, career planning and reinforcing the Kempower corporate culture.

Kempower's production uses IT systems and tools whose connectivity and continued accessibility are a prerequisite for efficient production and deliveries. Disturbances in the network, cybercrimes and leakage of information could harm or disrupt Kempower's business and have a material adverse effect on its revenue and results of operations. Increase in global coverage increases Kempower's risk for cybercrimes. Kempower has prepared business continuity and recovery plans to mitigate the risks in production.

Kempower's ability to protect its intellectual property rights and operate without infringement of competitors intellectual properties is a significant factor in securing the Company's ability to achieve its business objectives. To ensure these abilities Kempower is investing to its intellectual property rights related capabilities.

In 2025, Kempower updated its long-term climate risk and opportunity assessment in line with ESRS, using IPCC scenarios SSP1-1.9 (1.5°C) and SSP4-8.5 (up to 4°C). The assessment indicates that Kempower faces a low level of physical climate risk, including extreme weather events and local damages. In contrast, transition risks, including regulatory changes, market shifts, and technology developments, are considered higher and are expected to have a greater financial impact on the company's operations.

Significant events during the period

January

- Katri Piirtola was appointed Chief Services and Aftermarket Officer and member of Kempower Global Leadership Team.
- Change in Kempower's holding of treasury shares.
- Kempower announced changes to its Global Leadership Team and evolution of its organization structure.
- One of Austria's largest charging hubs for electric buses was built with Kempower's distributed charging systems in Wolfurt, Vorarlberg.
- Kempower is powering Plugit's first public MCS charging station in Kotka, Finland.
- Kempower powers Schiphol Airport with charging infrastructure for electric ground fleet.

February

- Kempower powers Repsol service stations with public fast EV charging across Spain.
- Kempower MCS Live Winter Days brought together e-mobility ecosystem to advance heavy-duty electrification.
- Kempower collaborates with Aimo to deliver its DC fast charging solutions to SkiStar Lindvallen in Sälen, Sweden.
- Kempower joined ChargeUp Europe collective to campaign for accelerated EV charging rollout.
- Kempower partnered with Roam to bring new ultra-fast EV charging points to major Heathrow hotel in the UK.

March

- Kempower and DCB Energy partner to develop the Benelux region's largest public truck charging network.
- Kempower is named one of Europe's fastest growing companies for the second consecutive year.
- First Kempower Mega Satellite MCS in North America charged successfully under real world conditions at EV Realty's San Bernardino hub in California.
- Notice to the Annual General Meeting was published on March 31.

April

- EV Realty's major truck charging hub featuring Kempower charging solutions opens in California.
- Change in Kempower's holding of treasury shares.
- Kempower powers the Netherlands' second largest public truck DC fast charging site in partnership with WattHub at the Port of Rotterdam.

May

- Kempower introduces Mega Satellite Flex charger to support the transition to megawatt charging.
- Kempower and Circle K sign an extended partnership to grow DC charging offering across Europe.
- Kempower announced that CFO Jukka Kainulainen has decided to pursue new opportunities outside Kempower.
- Kempower and APM Terminals sign a global framework agreement for the supply of charging infrastructure for port terminals.
- Kempower and Blink Charging launch 14-site EV charging expansion across the U.S. East coast in 2026.
- Sami Teininen appointed Chief Information Officer and member of Kempower Global Leadership Team.
- Kempower updated its strategy and financial targets for 2026–2030.
- Kempower hosted its Capital Markets Day in Oslo.

June

- Kempower launches network-wide analytics dashboard in ChargEye to optimize EV charging network management.
- Janne Kuivalainen appointed Chief Technology Officer and member of Kempower Global Leadership Team.

Financial calendar 2026

- **November 4**: Interim Report for January 1 – September 30, 2026 (Q3)

Lahti 22 July 2026

Kempower Corporation
Board of Directors

Key figures, calculation of key figures and reconciliations

Kempower presents certain key figures, which mainly relate to business performance and profitability. All of these performance measures are not defined in IFRS standards, and they are classified as alternative performance measures. Kempower follows ESMA's (European Securities and Market Authority) recommendations for its reporting on alternative performance measures.

Kempower uses alternative performance measures to reflect business performance and profitability. In Kempower's view, the alternative performance measures provide the investors, securities analysts and other parties with significant additional information related to Kempower's results of operations, financial position and cash flows and are widely used by analysts, investors, and other parties. The alternative performance measures should not be considered in isolation or as a substitute for the measures under IFRS. All companies do not calculate alternative performance measures in a uniform way, and, therefore, the alternative performance measures presented may not be comparable with similarly named measures presented by other companies.

Order backlog, order intake and revenue growth are used as key figures to reflect the development of the Group's business volume. Order backlog reflects the amount of legally binding orders received from the external customers, which are not yet delivered to customers nor recognized in the revenue. Order intake reflects the legally binding orders received from the external customers during the period. Revenue growth (%) describes the relative change of revenue compared to the revenue of the comparative period.

Operative EBIT is used to reflect the comparable profitability and to improve the comparability of operational performance between periods. Material items outside the ordinary course of business such as gains and losses on disposal, impairment charges and items relating to structural arrangements and capital reorganizations are identified as items affecting comparability.

RECONCILIATION OF THE KEY FIGURES

MEUR	Q2/2026	Q2/2025	H1/2026	H1/2025	2025
Revenue growth, %					
Revenue	68.6	62.2	135.5	105.7	251.3
Revenue of the comparative period	62.2	57.1	105.7	99.7	223.7
Change of revenue	6.4	5.1	29.8	6.0	27.6
Revenue growth, %	**10%**	**9%**	**28%**	**6%**	**12%**
Gross profit					
Revenue	68.6	62.2	135.5	105.7	251.3
Materials and services	-34.2	-28.7	-68.7	-48.9	-123.6
Variable employee benefits	-2.1	-2.1	-4.1	-3.8	-8.1
Gross profit	**32.4**	**31.5**	**62.7**	**53.0**	**119.6**
Items affecting comparability					
Expenses related to other strategic initiatives presented in other operating expenses	0.0	0.1	0.2	0.1	0.5
Expenses related to restructuring presented mainly in employee benefits	0.1		0.1	0.0	0.2
Expenses related to CEO change presented in employee benefits and other operating expenses	0.2	1.1	0.2	1.1	1.2
Items affecting comparability	**0.3**	**1.2**	**0.5**	**1.2**	**1.9**
Operative EBIT					
Operating profit/loss (EBIT)	-2.2	-2.9	-5.9	-10.2	-14.3
Items affecting comparability	0.3	1.2	0.5	1.2	1.9
Operative EBIT	**-1.9**	**-1.7**	**-5.4**	**-9.0**	**-12.4**
Investments					
Investments in intangible assets	2.2	0.7	4.4	1.7	4.3
Investments in tangible assets excluding Right-of-use assets	0.5	0.7	1.1	1.5	4.0
Investments	**2.7**	**1.4**	**5.5**	**3.2**	**8.2**
Earnings per share, basic, EUR					
Profit/loss for the period attributable to the equity holders of the Company	-1.6	-2.7	-5.3	-8.8	-12.4
Average number of shares, 1,000 pcs	55,438	55,356	55,425	55,322	55,354
Earnings per share, basic, EUR	**-0.03**	**-0.05**	**-0.10**	**-0.16**	**-0.22**
Earnings per share, diluted, EUR					
Profit/loss for the period attributable to the equity holders of the Company	-1.6	-2.7	-5.3	-8.8	-12.4
Average number of shares adjusted for the dilutive effect, 1,000 pcs	55,482	55,465	55,479	55,456	55,464
Earnings per share, diluted, EUR	**-0.03**	**-0.05**	**-0.10**	**-0.16**	**-0.22**

Calculation of key figures

Key figure	Definition
Order backlog	Received legally binding orders from external customers not yet delivered to customer
Order intake	Received legally binding orders from external customers during the period
Revenue growth, %	Change of revenue compared to the revenue of the comparative period presented as a percentage
Gross profit	Revenue - Materials and services - Variable employee benefits
Gross profit margin, %	Gross profit as a percentage of revenue
EBIT margin, %	Operating profit/loss (EBIT) as a percentage of revenue
Operative EBIT	Operating profit/loss (EBIT) - Items affecting comparability
Operative EBIT margin, %	Operative EBIT as a percentage of revenue
Equity ratio, %	Total equity / (Total assets - Advance payments)
Investments	Investments in intangible assets and property, plant and equipment excluding Right-of-Use assets
Net debt	Non-current loans from financial institutions + Non-current lease liabilities + Current loans from financial institutions + Current lease liabilities - Cash and cash equivalents - Current other financial assets
Net cash	Cash and cash equivalents + Current other financial assets - Non-current loans from financial institutions - Current loans from financial institutions
Items affecting comparability	Material items outside the ordinary course of business such as gains/losses on disposal, impairment charges and items relating to structural arrangements and capital reorganizations
Earnings per share, basic	Profit/loss for the period attributable to the equity holders of the Company divided by the weighted average number of shares outstanding during the period
Earnings per share, diluted	Profit/loss for the period attributable to the equity holders of the Company divided by the weighted average number of shares outstanding adjusted for the dilutive effect

Condensed financial statement information 1 January 2026–30 June 2026

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

MEUR	Q2/2026	Q2/2025	Change	H1/2026	H1/2025	Change	2025
Revenue	**68.6**	**62.2**	**6.4**	**135.5**	**105.7**	**29.8**	**251.3**
Other operating income	0.9	0.9	0.0	2.0	1.7	0.3	3.4
Materials and services	-34.2	-28.7	-5.5	-68.7	-48.9	-19.8	-123.6
Employee benefits	-19.4	-19.5	0.2	-37.7	-35.5	-2.2	-75.5
Depreciation, amortization and impairment losses	-3.7	-3.4	-0.3	-7.2	-6.8	-0.4	-13.8
Other operating expenses	-14.5	-14.4	-0.1	-29.7	-26.4	-3.3	-56.1
Total operating expenses	**-71.8**	**-66.0**	**-5.7**	**-143.4**	**-117.7**	**-25.7**	**-269.0**
Operating profit/loss	**-2.2**	**-2.9**	**0.7**	**-5.9**	**-10.2**	**4.3**	**-14.3**
Total finance income and expenses	0.3	-0.2	0.5	-0.6	-0.4	-0.1	-0.7
Profit/loss before taxes	**-1.9**	**-3.1**	**1.2**	**-6.5**	**-10.7**	**4.2**	**-15.0**
Income tax	0.3	0.5	-0.1	1.1	1.8	-0.7	2.6
PROFIT/LOSS FOR THE PERIOD	**-1.6**	**-2.7**	**1.1**	**-5.3**	**-8.8**	**3.5**	**-12.4**
Profit/loss for the period attributable to the equity holders of the parent company	**-1.6**	**-2.7**	**1.1**	**-5.3**	**-8.8**	**3.5**	**-12.4**
Other comprehensive income for the period							
Items that may be subsequently reclassified to profit or loss							
Translation difference	-0.1	-0.0	-0.0	0.1	0.2	-0.1	0.2
Total other comprehensive profit/loss for the period	**-0.1**	**-0.0**	**-0.0**	**0.1**	**0.2**	**-0.1**	**0.2**
Comprehensive profit/loss for the period	**-1.6**	**-2.7**	**1.1**	**-5.2**	**-8.7**	**3.5**	**-12.2**
Comprehensive profit/loss for the period attributable to the equity holders of the parent company	**-1.6**	**-2.7**	**1.1**	**-5.2**	**-8.7**	**3.5**	**-12.2**
Earnings per share for profit attributable to the equity holders of the parent company							
Basic and diluted earnings per share, EUR	-0.03	-0.05	0.02	-0.10	-0.16	0.06	-0.22

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

MEUR	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS			
Non-current assets			
Intangible assets	11.6	5.6	7.7
Property, plant and equipment	42.0	49.0	45.9
Non-current receivables	0.0	0.1	0.0
Deferred tax receivables	15.6	11.0	13.7
Total non-current assets	**69.3**	**65.7**	**67.4**
Current assets			
Inventories	55.7	51.8	58.5
Trade receivables	60.5	41.7	52.5
Other receivables	4.5	6.3	3.9
Prepaid expenses and accrued income	12.4	9.6	9.7
Other financial assets	40.6	50.2	51.0
Cash and cash equivalents	4.3	10.9	3.9
Total Current assets	**177.9**	**170.6**	**179.4**
TOTAL ASSETS	**247.3**	**236.2**	**246.8**

MEUR	30 Jun 2026	30 Jun 2025	31 Dec 2025
EQUITY AND LIABILITIES			
Equity			
Share capital	0.1	0.1	0.1
Invested unrestricted equity fund	95.8	95.8	95.8
Other reserves	0.0	0.0	0.0
Treasury shares	-2.6	-4.1	-3.7
Translation differences	0.1	0.0	0.0
Retained earnings	9.6	21.2	22.1
Profit/loss for the period	-5.3	-8.8	-12.4
Total equity	**97.8**	**104.2**	**101.9**
Non-current liabilities			
Lease liabilities	14.8	19.5	17.0
Loans from financial institutions	0.1	1.8	0.2
Provisions	5.4	5.3	5.3
Deferred tax liabilities	0.0	0.0	0.0
Other liabilities	0.1	0.1	0.1
Total non-current liabilities	**20.3**	**26.8**	**22.6**
Current liabilities			
Lease liabilities	7.0	6.8	6.8
Loans from financial institutions	24.2	15.6	11.8
Provisions	9.6	10.1	9.1
Advance payments	3.9	4.6	1.9
Trade payables	35.1	34.4	44.1
Other liabilities	5.1	4.8	4.4
Accruals and deferred income	44.3	29.0	44.4
Total current liabilities	**129.2**	**105.3**	**122.3**
Total liabilities	**149.5**	**132.1**	**144.9**
TOTAL EQUITY AND LIABILITIES	**247.3**	**236.2**	**246.8**

CONSOLIDATED STATEMENT OF CASH FLOWS

MEUR	Q2/2026	Q2/2025	Change	H1/2026	H1/2025	Change	2025
Cash flow from operating activities							
Profit/loss for the period	-1.6	-2.7	1.1	-5.3	-8.8	3.5	-12.4
Adjustments:							
Depreciation, amortization and impairment	3.7	3.4	0.3	7.2	6.8	0.4	13.8
Change in provisions	1.8	1.5	0.3	0.6	1.1	-0.5	0.1
Financial income and expenses	-0.3	0.2	-0.5	0.6	0.4	0.1	0.7
Income taxes	-0.3	-0.5	0.1	-1.1	-1.8	0.7	-2.6
Other non-cash items	0.6	1.6	-1.0	0.9	2.0	-1.1	3.2
Cash flow before changes in working capital	**3.9**	**3.6**	**0.3**	**2.9**	**-0.3**	**3.2**	**2.8**
Changes in working capital							
Change in trade and other receivables	-2.2	-11.4	9.3	-10.9	-14.6	3.7	-23.4
Change in inventories	-1.9	-0.5	-1.3	3.0	4.9	-1.9	-1.8
Change in trade payables and short-term liabilities	-10.8	12.2	-23.0	-6.7	7.2	-13.8	29.1
Cash flow from operating activities before financial items and taxes	**-10.9**	**3.9**	**-14.8**	**-11.6**	**-2.8**	**-8.8**	**6.7**
Interest and other financial expenses paid	-0.6	-0.7	0.1	-1.1	-1.1	0.0	-2.2
Interest and other financial income received	0.7	1.0	-0.4	1.1	1.0	0.0	0.8
Taxes paid	-0.9	-0.3	-0.6	-1.1	-0.6	-0.5	-1.9
Cash flow from operating activities	**-11.7**	**4.0**	**-15.6**	**-12.8**	**-3.5**	**-9.3**	**3.4**

MEUR	Q2/2026	Q2/2025	Change	H1/2026	H1/2025	Change	2025
Cash flow from investing activities							
Increase (-)/decrease (+) of other financial assets	5.0	0.0	5.0	10.0	0.0	10.0	0.0
Investments in intangible assets and property, plant and equipment	-2.7	-1.4	-1.3	-5.5	-3.2	-2.3	-8.2
Proceeds from sale of tangible and intangible assets	0.0	0.0	0.0	0.0	0.1	-0.0	0.1
Cash flow from investing activities	**2.3**	**-1.4**	**3.7**	**4.5**	**-3.1**	**7.6**	**-8.1**
Cash flow from financing activities							
Options exercised		0.0	-0.0		0.1	-0.1	0.2
Payment of lease liabilities	-1.9	-1.8	-0.1	-3.7	-3.5	-0.2	-7.0
Proceeds from current loans	10.1	0.3	9.8	13.9	6.1	7.8	6.1
Repayment of current loans	-0.8	-1.0	0.2	-1.6	-1.1	-0.5	-6.5
Cash flow from financing activities	**7.4**	**-2.4**	**9.8**	**8.6**	**1.6**	**7.0**	**-7.2**
Net change in cash and cash equivalents	**-2.0**	**0.1**	**-2.1**	**0.3**	**-5.0**	**5.4**	**-12.0**
Cash and cash equivalents at the beginning of the period	6.2	11.1	-4.9	3.9	16.2	-12.3	16.2
Effects of exchange rate fluctuations on cash held	0.0	-0.3	0.3	0.1	-0.3	0.3	-0.3
Cash and cash equivalents at the end of the period	**4.3**	**10.9**	**-6.6**	**4.3**	**10.9**	**-6.6**	**3.9**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

MEUR	Share capital	Invested unrestricted equity fund	Other reserves	Translation differences	Treasury shares	Retained earnings	Total
Shareholders' equity 1 Jan 2026	**0.1**	**95.8**	**0.0**	**0.0**	**-3.7**	**9.7**	**101.9**
Profit/loss for the period						-5.3	-5.3
Currency translation differences				0.1			0.1
Total comprehensive income for the period, net of tax				**0.1**		**-5.3**	**-5.2**
Transactions with owners							
Share-based payments					1.1	-0.1	1.0
Transactions with owners, total					**1.1**	**-0.1**	**1.0**
Shareholders' equity 30 June 2026	**0.1**	**95.8**	**0.0**	**0.1**	**-2.6**	**4.3**	**97.8**
Shareholders' equity 1 Jan 2025	**0.1**	**95.7**	**0.0**	**-0.1**	**-5.3**	**21.5**	**111.8**
Profit/loss for the period						-8.8	-8.8
Currency translation differences				0.2			0.2
Total comprehensive income for the period, net of tax				**0.2**		**-8.8**	**-8.7**
Transactions with owners							
Share-based payments		0.1			1.2	-0.3	1.0
Transactions with owners, total		**0.1**			**1.2**	**-0.3**	**1.0**
Shareholders' equity 30 June 2025	**0.1**	**95.8**	**0.0**	**0.0**	**-4.1**	**12.4**	**104.2**
Shareholders' equity 1 Jan 2025	**0.1**	**95.7**	**0.0**	**-0.1**	**-5.3**	**21.5**	**111.8**
Profit/loss for the period						-12.4	-12.4
Currency translation differences				0.2			0.2
Total comprehensive income for the period, net of tax				**0.2**		**-12.4**	**-12.2**
Transactions with owners							
Share-based payments		0.2			1.6	0.6	2.3
Transactions with owners, total		**0.2**			**1.6**	**0.6**	**2.3**
Shareholders' equity 31 Dec 2025	**0.1**	**95.8**	**0.0**	**0.0**	**-3.7**	**9.7**	**101.9**

Notes to the condensed financial statements

Basic information about the Group

Kempower Corporation ("the Parent Company") is a Finnish public liability limited company and the parent company of the Kempower Group ("Kempower", "the Kempower Group" or "the Group"). Kempower Corporation's registered address is Ala-Okeroistentie 29, 15700 Lahti. Kempower Corporation is part of Kemppi Group, whose parent company is Kemppi Group Oy. Kemppi Group Oy's registered address is Kempinkatu 1, 15800 Lahti.

Basis of preparation

The unaudited interim condensed consolidated financial statements of Kempower Corporation for six months ending on 30 June 2026 have been prepared in accordance with IFRS Accounting Standard 34 Interim Financial Reporting ("IAS 34"). As such, they do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with Kempower's annual consolidated financial statements as of 31 December 2025.

Kempower's Board of Directors approved these unaudited interim condensed consolidated financial statements to be published on 22 July 2026.

The interim condensed consolidated financial statements including notes thereto are presented in millions of euros unless otherwise stated. The figures shown in this report are rounded, which means that the sum total of given individual figures may deviate from the sums shown in the tables. The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of Kempower's annual consolidated financial statements for the year ended 31 December 2025.

Revenue

REVENUE BY GEOGRAPHICAL REGIONS

Kempower reports revenue according to the geographical regions below.

MEUR	Q2/2026	Q2/2025	Change %	H1/2026	H1/2025	Change %	2025
Nordics*	16.3	20.9	-22%	34.2	39.8	-14%	78.9
Europe outside Nordics	34.2	31.3	9%	68.5	49.6	38%	123.9
North America	11.8	7.7	54%	22.4	10.9	106%	31.0
APAC & MEA	6.2	2.3	166%	10.4	5.4	92%	17.6
Total	**68.6**	**62.2**	**10%**	**135.5**	**105.7**	**28%**	**251.3**

*Nordics include Finland, Sweden, Norway, Denmark and Iceland

REVENUE BY RECOGNITION TYPES

MEUR		Q2/2026	Q2/2025	H1/2026	H1/2025	2025
Products	Point in time	64.6	59.2	126.8	99.5	239.6
Services (including ChargEye)	Over time	4.1	3.0	8.7	6.2	11.7
Total		**68.6**	**62.2**	**135.5**	**105.7**	**251.3**

Fixed assets

INTANGIBLE ASSETS

MEUR, 30 Jun 2026	Intangible rights	Capitalized development costs	Other intangible assets	Prepayments and work in progress	Total
Carrying amount at the beginning of the period	0.4	1.8	0.3	5.3	7.7
Additions				4.4	4.4
Reclassifications		3.7		-3.7	
Amortizations and impairment	-0.1	-0.4	-0.1		-0.5
Translation differences		0.0		0.0	0.0
Carrying amount at the end of the period	**0.3**	**5.2**	**0.2**	**6.0**	**11.6**
Cost at the end of the period	0.8	7.1	1.8	5.9	15.6
Accumulated amortizations and impairment	-0.5	-1.9	-1.6		-4.0
Translation differences		0.0		0.0	0.0
Carrying amount at the end of the period	**0.3**	**5.2**	**0.2**	**6.0**	**11.6**

Prepayments and work in progress 30 Jun 2026 include EUR 5.4 million (EUR 2,7 million) capitalized development costs.

MEUR, 30 Jun 2025	Intangible rights	Capitalized development costs	Other intangible assets	Prepayments and work in progress	Total
Carrying amount at the beginning of the period	0.4	1.2	0.5	2.1	4.2
Additions				1.7	1.7
Reclassifications	0.0	0.8		-0.8	
Amortizations and impairment	-0.1	-0.2	-0.1		-0.4
Translation differences		-0.0		-0.0	-0.0
Carrying amount at the end of the period	**0.4**	**1.8**	**0.4**	**3.0**	**5.6**
Cost at the end of the period	0.8	3.1	1.8	3.0	8.6
Accumulated amortizations and impairment	-0.4	-1.3	-1.4		-3.0
Translation differences		-0.0		-0.0	-0.0
Carrying amount at the end of the period	**0.4**	**1.8**	**0.4**	**3.0**	**5.6**

MEUR, 31 Dec 2025	Intangible rights	Capitalized development costs	Other intangible assets	Prepayments and work in progress	Total
Carrying amount at the beginning of the period	0.4	1.2	0.5	2.1	4.2
Additions				4.3	4.3
Reclassifications	0.1	1.0		-1.1	
Amortizations and impairment	-0.1	-0.5	-0.2		-0.8
Translation differences		-0.0		-0.0	-0.0
Carrying amount at the end of the period	**0.4**	**1.8**	**0.3**	**5.3**	**7.7**
Cost at the end of the period	0.8	3.3	1.8	5.3	11.2
Accumulated amortizations and impairment	-0.4	-1.5	-1.5		-3.5
Translation differences		-0.0		-0.0	-0.0
Carrying amount at the end of the period	**0.4**	**1.8**	**0.3**	**5.3**	**7.7**

PROPERTY, PLANT AND EQUIPMENT

MEUR, 30 Jun 2026	Machinery and equipment	Other tangible assets	Prepayments and work in progress	Right-of-use assets	Total
Carrying amount at the beginning of the period	14.4	8.1	1.1	22.3	45.9
Additions	0.1	0.1	0.9	1.6	2.7
Disposals			-0.0	-0.1	-0.1
Reclassifications	0.7	0.4	-1.1		
Depreciations and impairment	-1.8	-1.3		-3.7	-6.7
Translation differences	0.0	0.1	0.0	0.1	0.2
Carrying amount at the end of the period	**13.4**	**7.4**	**0.9**	**20.3**	**42.0**
Cost at the end of the period	22.0	12.5	0.9	45.2	80.6
Accumulated depreciations and impairment	-8.6	-5.2		-25.1	-38.8
Translation differences	0.0	0.1	0.0	0.1	0.2
Carrying amount at the end of the period	**13.4**	**7.4**	**0.9**	**20.3**	**42.0**

MEUR, 31 Dec 2025	Machinery and equipment	Other tangible assets	Prepayments and work in progress	Right-of-use assets	Total
Carrying amount at the beginning of the period	15.1	9.4	1.5	28.0	54.0
Additions	0.1	0.6	3.2	2.4	6.3
Disposals		-0.2	-0.0	-0.1	-0.3
Reclassifications	2.4	1.2	-3.6		
Depreciations and impairment	-3.2	-2.5		-7.3	-13.0
Translation differences	-0.1	-0.5		-0.5	-1.1
Carrying amount at the end of the period	**14.4**	**8.1**	**1.1**	**22.3**	**45.9**
Cost at the end of the period	21.3	12.7	1.1	44.6	79.8
Accumulated depreciations and impairment	-6.8	-4.1		-21.8	-32.7
Translation differences	-0.1	-0.5		-0.5	-1.1
Carrying amount at the end of the period	**14.4**	**8.1**	**1.1**	**22.3**	**45.9**

MEUR, 30 Jun 2025	Machinery and equipment	Other tangible assets	Prepayments and work in progress	Right-of-use assets	Total
Carrying amount at the beginning of the period	15.1	9.4	1.5	28.0	54.0
Additions	0.1	0.3	1.1	1.3	2.8
Disposals		-0.0	-0.0	-0.1	-0.1
Reclassifications	0.4	0.9	-1.3		
Depreciations and impairment	-1.6	-1.2		-3.7	-6.5
Translation differences	-0.1	-0.5		-0.5	-1.1
Carrying amount at the end of the period	**14.0**	**8.8**	**1.3**	**25.0**	**49.0**
Cost at the end of the period	19.2	12.3	1.3	43.6	76.4
Accumulated depreciations and impairment	-5.2	-2.9		-18.1	-26.2
Translation differences	-0.1	-0.5		-0.5	-1.1
Carrying amount at the end of the period	**14.0**	**8.8**	**1.3**	**25.0**	**49.0**

RIGHT-OF-USE ASSETS

Amounts recognized in the statement of financial position

MEUR, 30 Jun 2026	Buildings	Machinery and equipment	Total
Carrying amount at the beginning of the period	18.9	3.4	22.3
Additions	0.2	1.4	1.6
Disposals		-0.1	-0.1
Depreciations and impairment	-2.4	-1.2	-3.7
Translation differences	0.1	0.0	0.1
Carrying amount at the end of the period	**16.8**	**3.5**	**20.3**

MEUR, 30 Jun 2025	Buildings	Machinery and equipment	Total
Carrying amount at the beginning of the period	23.5	4.4	28.0
Additions	0.3	0.9	1.3
Disposals		-0.1	-0.1
Depreciations and impairment	-2.4	-1.2	-3.7
Translation differences	-0.5	-0.0	-0.5
Carrying amount at the end of the period	**21.0**	**4.0**	**25.0**

MEUR, 31 Dec 2025	Buildings	Machinery and equipment	Total
Carrying amount at the beginning of the period	23.5	4.4	28.0
Additions	0.8	1.6	2.4
Disposals		-0.1	-0.1
Depreciations and impairment	-4.9	-2.4	-7.3
Translation differences	-0.5	-0.0	-0.5
Carrying amount at the end of the period	**18.9**	**3.4**	**22.3**

Financial assets and liabilities by category

The Group categorizes its financial assets and liabilities into the following categories:

MEUR, 30 Jun 2026	Fair value through profit or loss	Amortized cost	Carrying amount	Fair value	Level 1	Level 2	Level 3
Non-current financial assets							
Non-current deposits		0.0	0.0	0.0			
Current financial assets							
Trade receivables		60.5	60.5	60.5			
Other receivables		1.2	1.2	1.2			
Derivatives	0.4		0.4	0.4		0.4	
Other financial assets	40.6		40.6	40.6	40.6		
Cash and cash equivalents		4.3	4.3	4.3			
Total financial assets	**41.0**	**66.0**	**107.1**	**107.1**	**40.6**	**0.4**	
Non-current financial liabilities							
Lease liabilities		14.8	14.8	14.8			
Loans from financial institutions		0.1	0.1	0.1			
Current financial liabilities							
Lease liabilities		7.0	7.0	7.0			
Loans from financial institutions		24.2	24.2	24.2			
Trade payables		35.1	35.1	35.1			
Derivatives	0.8		0.8	0.8		0.8	
Other non-interest-bearing liabilities		0.3	0.3	0.3			
Total financial liabilities	**0.8**	**81.4**	**82.2**	**82.2**		**0.8**	

Other financial assets include money market and other fixed income investments measured at fair value through profit or loss. Cash and cash equivalents include deposits with banks, which are measured at amortized cost. The book value of trade and other receivables and trade payables, which are measured at amortized cost corresponds to their fair value due to their short maturities.

MEUR, 30 Jun 2025	Fair value through profit or loss	Amortized cost	Carrying amount	Fair value	Level 1	Level 2	Level 3
Non-current financial assets							
Non-current deposits		0.0	0.0	0.0			
Current financial assets							
Trade receivables		41.7	41.7	41.7			
Other receivables		3.5	3.5	3.5			
Derivatives	0.8		0.8	0.8		0.8	
Other financial assets	50.2		50.2	50.2	50.2		
Cash and cash equivalents		10.9	10.9	10.9			
Total financial assets	**51.0**	**56.1**	**107.1**	**107.1**	**50.2**	**0.8**	
Non-current financial liabilities							
Lease liabilities		19.5	19.5	19.5			
Loans from financial institutions		1.8	1.8	1.8			
Current financial liabilities							
Lease liabilities		6.8	6.8	6.8			
Loans from financial institutions		15.6	15.6	15.6			
Trade payables		34.4	34.4	34.4			
Derivatives	0.6		0.6	0.6		0.6	
Other non-interest-bearing liabilities		0.0	0.0	0.0			
Total financial liabilities	**0.6**	**78.1**	**78.7**	**78.7**		**0.6**	

MEUR, 31 Dec 2025	Fair value through profit or loss	Amortized cost	Carrying amount	Fair value	Level 1	Level 2	Level 3
Non-current financial assets							
Non-current deposits		0.0	0.0	0.0			
Current financial assets							
Trade receivables		52.5	52.5	52.5			
Other receivables		0.2	0.2	0.2			
Derivatives	0.4		0.4	0.4		0.4	
Other financial assets	51.0		51.0	51.0	51.0		
Cash and cash equivalents		3.9	3.9	3.9			
Total financial assets	**51.4**	**56.6**	**108.0**	**108.0**	**51.0**	**0.4**	
Non-current financial liabilities							
Lease liabilities		17.0	17.0	17.0			
Loans from financial institutions		0.2	0.2	0.2			
Current financial liabilities							
Lease liabilities		6.8	6.8	6.8			
Loans from financial institutions		11.8	11.8	11.8			
Trade payables		44.1	44.1	44.1			
Derivatives	0.4		0.4	0.4		0.4	
Other non-interest-bearing liabilities		0.1	0.1	0.1			
Total financial liabilities	**0.4**	**80.0**	**80.3**	**80.3**		**0.4**	

Related party transactions

The parties are considered to be related parties if the other party is able to exercise control or significant influence or joint control over the other party in decision making concerning its finances or business. Kempower's related parties include its subsidiaries and parent company Kemppi Group Oy and its subsidiaries other than Kempower Group companies. Related parties also include the members of Kempower's Board of Directors, CEO and the members of the Global Leadership Team as well as their close family members and companies under their significant influence or control. Kempower's related parties also include the members of Kemppi Group Oy's Board of Directors and their close family members and companies under their significant influence or control.

Business transactions between Kempower and Kemppi Group are presented as related party transactions. Such related party transactions include purchases of materials from Kemptron Oy, purchases of administrative services from Kemppi Group companies and premises leased from Kemppi Group companies. Commitments related to future purchases from Kemptron Oy have also been included in related party transactions.

Kempower's headquarters and production facilities are located in rental properties. The headquarters and the connected production facilities in Lahti have been leased from Kemppi Group Oy until 2031.

Kempower's related party transactions are presented in the table on the right.

MEUR	Q2/2026	Q2/2025	H1/2026	H1/2025	2025
Sales and purchases of goods and services to and from Kemppi Group companies					
Products sold	0.9	1.4	1.7	2.0	3.1
Purchased materials	-6.7	-6.7	-11.0	-10.5	-29.4
Purchased administration services	-0.1	-0.0	-0.2	-0.0	-0.1
Office and facility lease	-0.5	-0.5	-0.9	-0.9	-1.9
Sales and purchases of goods and services to and from other related parties					
Purchased services	-0.0	-0.4	-0.1	-0.4	-0.6

MEUR	30 Jun 2026	30 Jun 2025	31 Dec 2025
Outstanding balances with Kemppi Group companies			
Trade and other receivables	0.1	0.7	0.0
Total current receivables	**0.1**	**0.7**	**0.0**
Lease liabilities	7.9	9.5	8.8
Total non-current liabilities	**7.9**	**9.5**	**8.8**
Lease liabilities	1.6	1.6	1.6
Trade and other payables	5.5	6.6	11.8
Other current liabilities	0.2	0.1	0.4
Total current liabilities	**7.3**	**8.4**	**13.8**
Commitments to Kemppi Group companies			
Purchase commitments	7.7	6.7	6.5
Total commitments	**7.7**	**6.7**	**6.5**

Commitments

Kempower has entered into certain binding purchase agreements to ensure the availability of components.

MEUR	30 Jun 2026	30 Jun 2025	31 Dec 2025
Purchase commitments to Kemppi Group companies	7.7	6.7	6.5
Purchase commitments to other companies	17.6	19.9	16.2
Commitments to leases commencing after the reporting period	0.1		
Guarantees given	3.6	2.9	2.7
Total	**28.9**	**29.4**	**25.5**

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