August 14 2026

Org.nr 556943 - 8442
Press release

Kebni Q2 report 2026

Net sales for the second quarter amounted to 28,8 MSEK (33,7 MSEK), below expectations due to continued Satcom order delay. Net sales for the first half of 2026 amounted to 41,9 MSEK, in line with the 42 MSEK communicated on July 1st, but below the company's earlier assessment and the 68,6 MSEK reported for the first half of 2025.

Financial development Apr-Jun 2026 (KSEK)

- Net sales, 28 838 (33 677), -14% year-on-year
- EBITDA, -139 (4 882), 0% (14%)
- Net profit for the period, -14 271 (2 391), -49% (7%)
- Adjusted net profit for the period, -3 798 (-13%) *
- Operating cash flow for the period, - 11 471 (16 020)
- Earnings per share before dilution, -0,05 (0,01)

* Refers to the impairment of the holding in the joint venture company ScaffSense recognized at the end of the period.

Financial development Jan-June 2026 (KSEK)

- Net sales, 41 881 (68 638), -39% year-on-year
- EBITDA, -6 772 (8 302), -16% (12%)
- Net profit for the period, -23 863 (3 264), -57% (5%)
- Adjusted net profit for the period, -12 755 (-30%) *
- Operating cash flow for the period, - 14 793 (7 861)
- Earnings per share before dilution, -0,09 (0,01)

* Refers to the impairment of the holding in the joint venture company ScaffSense recognized at the end of the period.

Significant events Jan-Jun 2026

- The SensAItion IMU and INS interfaces have been approved after review by the ArduPilot core development team, making it accessible to a broad user base.

- Kebni provided an update regarding the financial outcome for the first quarter of 2026.

- The company received an order of 5,2 MSEK with a leading manufacturing company.

Significant events after the period

- The company provided an update regarding the financial outcome for the first six months of 2026. The company provided an update regarding the financial outcome for the first quarter of 2026.

- Kebni received an aftermarket order for spare parts to support the servicing of maritime satellite terminals operated by a European NATO country.

- The company received an additional volume order for continued production and deliveries of the tailored IMU (Inertial Measurement Unit) for Saab's NLAW antitank system.

Comments from the CEO

The second quarter was characterized by continued investments in customer-driven growth while navigating delayed customer orders, primarily within our SatCom business. Net sales for the second quarter amounted to 28,8 MSEK, compared to 33,7 MSEK in the corresponding period last year.

Focused on long-term growth despite temporary delays
The quarter continued to be affected by delayed SatCom orders, where a number of expected customer orders have not yet been placed according to previously assumed schedules. The delays are mainly connected to the end customers' internal decision-making and procurement processes. We remain in close dialogue and our delivery readiness is high, enabling us to respond quickly once orders are released. We remain confident about the underlying demand for our products and our long-term market opportunities.

The supply chain disruptions experienced in the first quarter have been addressed as planned throughout Q2. We have identified the root cause and implemented measures to prevent similar disruptions in the future. We expect a full recovery in Q3, and no orders have been lost as a result.

Strengthening our SatCom position
While larger platform orders remain pending, our installed base continues to generate valuable business opportunities. After the quarter, we received an aftermarket order for support and modernization of maritime satellite terminals deployed by a European NATO country. The order includes upgraded electronics for the terminals' stabilization systems.

In response to evolving customer requirements we invest in key engineering competence and accelerate the development of future SatCom solutions. This includes ongoing work on a simultaneous dual-band terminal.

These investments increase our cost base in the short term but position Kebni to capture future business opportunities and respond more quickly to customer requirements.

Continued progress in Inertial Sensing

Within Inertial Sensing, we continue to tailor our proven product portfolio to increasingly specialized customer applications. This enables us to participate in a broader range of customer development programs and strengthen our position in future platforms. As our products move beyond evaluation and testing into active development projects, they become integrated into customers' next-generation solutions, creating opportunities for long-term business.

To support growing customer demand, we have strengthened our commercial organization by expanding our global reseller network.

The commercial potential of our Inertial Sensing offering was further demonstrated by two orders announced after the quarter. A leading industrial manufacturer placed a new order for customized inertial sensing units for autonomous driving applications, while Saab placed an additional volume order for tailored IMUs for NLAW, with deliveries continuing through 2027. Together, the orders demonstrate the versatility of our technology across both industrial and defence applications.

Strategic focus on our core business

During the quarter, we made the strategic decision to evaluate our alternatives regarding our ownership in the ScaffSense joint venture. Following a thorough assessment, we concluded that ScaffSense no longer represents a strategic fit with Kebni's long-term direction. Reflecting a conservative assessment of our investment, we recognized an impairment during the quarter. The impairment had a negative impact on the operating result but did not affect cash flow.

Positioned for future opportunities

While delayed customer orders have impacted this quarter's financial performance, the underlying demand for our products remains strong. To support expected future volumes and customer programs, we have decided to double our Inertial Sensing production capacity. We continue to strengthen the organization and focus our resources where we see the greatest opportunities for long-term growth.

I would like to thank all our employees for their continued commitment and professionalism during a quarter that required both flexibility and determination. Their dedication ensures that Kebni is well positioned for the future.

Torbjörn Saxmo, CEO

The full report is available on Kebni's website: https://www.kebni.com/reports-and-documents/

For more information, contact:

Johanna Toll-Meyer, CFO ir@kebni.com

About Kebni AB (publ)

Kebni has a long history and extensive experience in advanced inertial sensing solutions as well as satellite antenna solutions. The company, headquartered in Stockholm, is a leading supplier of reliable technology, products and solutions for stabilization, positioning, navigation, and safety. Kebni serves products and solutions to government, military, and commercial customers globally. The company's share (KEBNI B) is traded on the Nasdaq First North Growth Market. Certified Adviser is G&W Fondkommission. To learn more, visit www.kebni.com

This information is information that Kebni AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-08-14 07:00 CEST