Half-year Financial Report 2026

First full quarter following the demerger – operational business progressed as planned, profitability burdened by non-recurring impairment

1 Jan to 30 Jun 2026 (unaudited)

Half-year Financial Report 2026:

First full quarter following the demerger – operational business progressed as planned, profitability burdened by non-recurring impairment

The implementation of Talenom Plc's partial demerger and the establishment of the new Easor Plc were registered in the Trade Register on 28 February 2026. In the demerger, Talenom's accounting business remained within the current company (continuing operations). In the demerger, the software business was transferred to a new independent company, named Easor Plc (discontinued operations).

January–June 2026 in brief, continuing operations*

- Net sales EUR 60.8 million (60.2), growth 1.1%
- Comparable net sales EUR 60.8 million (58.7), growth 3.7%
- EBITDA EUR 11.2 million (13.2), 18.4% (21.9) of net sales
- Comparable EBITDA EUR 11.2 million (11.8), 18.5% (20.2) of net sales
- Operating profit (EBIT) EUR 4.3 million (6.3), 7.1% (10.5) of net sales
- Comparable operating profit (EBIT) EUR 4.3 million (5.1), 7.1% (8.6) of net sales
- Net profit EUR 2.3 million (3.4)
- Earnings per share EUR 0.05 (0.07)

*The profitability figures for the review period are weakened by a non-recurring impairment of EUR 1.2 million related to Spanish trade receivables, recorded in Q2/2026

April–June 2026 in brief, continuing operations*

- Net sales EUR 30.6 million (29.7), growth 2.8%
- Comparable net sales EUR 30.6 million (29.7), growth 2.8%
- EBITDA EUR 5.7 million (6.3), 18.8% (21.1) of net sales
- Comparable EBITDA EUR 5.8 million (6.2), 18.9% (20.9) of net sales
- Operating profit (EBIT) EUR 2.3 million (2.8), 7.6% (9.5) of net sales
- Comparable operating profit (EBIT) EUR 2.3 million (2.8), 7.7% (9.4) of net sales
- Net profit EUR 1.5 million (1.7)
- Earnings per share EUR 0.03 (0.04)

*The profitability figures for the review period are weakened by a non-recurring impairment of EUR 1.2 million related to Spanish trade receivables, recorded in Q2/2026

Reported key figures, continuing operations

	1–6/2026	1–6/2025	Change, %	4–6/2026	4–6/2025	Change, %
Net sales, EUR 1,000	60,827	60,172	1.1%	30,552	29,710	2.8%
Net sales, growth %	1.1%			2.8%		
EBITDA, EUR 1,000	11,211	13,169	-14.9%	5,749	6,264	-8.2%
EBITDA of net sales, %	18.4%	21.9%		18.8%	21.1%	
Operating profit (EBIT), EUR 1,000	4,298	6,320	-32.0%	2,318	2,814	-17.6%
Operating profit (EBIT), as % of net sales	7.1%	10.5%		7.6%	9.5%	

Comparable key figures, continuing operations

	1–6/2026	1–6/2025	Change, %	4–6/2026	4–6/2025	Change, %
Net sales, EUR 1,000	60,827	58,672	3.7%	30,552	29,710	2.8%
Net sales, growth %	3.7%			2.8%		
EBITDA, EUR 1,000	11,241	11,838	-5.0%	5,778	6,218	-7.1%
EBITDA of net sales, %	18.5%	20.2%		18.9%	20.9%	
Operating profit (EBIT), EUR 1,000	4,327	5,072	-14.7%	2,347	2,779	-15.5%
Operating profit (EBIT), as % of net sales	7.1%	8.6%		7.7%	9.4%	

The comparable figures have been adjusted for:

1. *A change in the revenue recognition principle made in Q1/2025, which resulted in a one-off increase of EUR 1.5 million in reported Q1/2025 net sales, EBITDA, and operating profit.*
2. *The impact of adjustments to development expenses in Spain on reported Q2/2025 EBITDA was EUR -0.1 million and on operating profit EUR -0.1 million, and on reported H1/2025 EBITDA EUR -0.2 million and on operating profit EUR -0.1 million.*
3. *Income and expenses related to additional acquisition costs, which impacted reported EBITDA and operating profit by EUR -0.1 million in Q2/2025, impacted reported EBITDA and operating profit by EUR -0.4 million in H1/2025, and impacted reported EBITDA and operating profit by EUR -0.0 million in Q2/2026.*

Key figures, Group *)

	1–6/2026	1–6/2025	Change, %	4–6/2026	4–6/2025	Change, %
Net sales, EUR 1,000	63,718	70,655	-9.8%	30,552	34,937	-12.5%
Net sales, growth %	-9.8%	3.9%		-12.5%	3.1%	
EBITDA, EUR 1,000	13,333	20,379	-34.6%	5,695	9,710	-41.4%
EBITDA of net sales, %	20.9%	28.8%		18.6%	27.8%	
Operating profit (EBIT), EUR 1,000	4,633	8,210	-43.6%	2,263	3,536	-36.0%
Operating profit (EBIT), as % of net sales	7.3%	11.6%		7.4%	10.1%	
Return on investment (ROI), % (rolling 12 months)	0.7%	7.2%	-89.8%			
Operating cash flow, EUR 1,000	13,680	17,462	-21.7%			
Interest-bearing net liabilities, EUR 1,000	77,572	92,507	-16.1%			
Net gearing ratio, %	203.7%	167.3%	21.8%			
Equity ratio, %	25.2%	29.5%	-14.7%			
Net investments, EUR 1,000	8,693	10,420	-16.6%	3,242	6,007	-46.0%
Liquid assets, EUR 1,000	9,463	11,802	-19.8%	9,463	11,802	-19.8%
Earnings per share, EUR	0.68	0.11	546.4%	0.03	0.05	-36.8%
Weighted average number of shares during the period	45,615,631	45,477,972	0.3%	45,648,632	45,477,972	0.4%
Net profit, EUR 1,000	31,156	4,805	548.4%	1,458	2,299	-36.6%

*) The figures in the table include figures for continuing and discontinued operations

Guidance for 2026 (continuing operations) unchanged (published on 16 December 2025)

Talenom estimates that 2026 net sales will be around EUR 110-120 million and comparable EBITDA around EUR 18-22 million.

The software business is presented as a discontinued operation due to the demerger

Talenom Plc's Extraordinary General Meeting, held on 27 January 2026, approved the separation of Talenom's software business through a partial demerger into a new company named Easor Plc. The effective date of the demerger was 28 February 2026.

Talenom presents the software business as discontinued operations in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations from the last quarter of 2025 onwards. The net profit from discontinued operations is presented separately from the income and expenses of continuing operations in the consolidated income statement. The comparison periods have been adjusted accordingly. The balance sheet items of the software business related to discontinued operations were removed from the balance sheet in connection with the demerger on 28 February 2026. Presented discontinued operations include net sales and expenses directly related to the software business, as well as other income and expenses related to continuing operations that are not expected to continue after the demerger or would have been avoided without the demerger. Therefore, the financial information presented as Talenom's continuing operations and Easor's discontinued operations does not reflect the past or future profitability of either business as separate entities before or after the demerger.

CEO Juho Ahosola

The second quarter of the year was the first full reporting period for the new Talenom after the demerger. We continued the systematic implementation of our new service company's strategy as planned in all our operating countries. The Group's continuing operations' net sales grew by 2.8% to EUR 30.6 million (29.7) during the second quarter. The comparable EBITDA for the Group's continuing operations was EUR 5.8 million (6.2) and comparable operating profit was EUR 2.3 million (2.8). The performance during the review period was in line with our expectations, but positive profitability development was weighed down by a non-recurring impairment of EUR 1.2 million related to Spanish trade receivables recognized in the review period. Excluding the impairment loss included in comparable figures, the profitability development for the review period was positive.

In Finland, comparable net sales from continuing operations grew by 1.4% to EUR 18.7 million (18.5). The operating environment in Finland remained challenging. Net sales development was slowed down in particular by customer churn and markdowns related to the challenging operating environment. As companies reduce costs, it is typical to cut various additional services in addition to competitive bidding. Recent positive indicators regarding Finland's economic growth typically impacts accounting services with a delay. Despite the low growth, the Finnish business's profitability and cash flow remained strong.

Our operations focused on building new growth channels to support our future growth. We leverage the best software on the market for growth, and we support its use with automation and artificial intelligence. In line with our strategy, we continued to develop digital tools, technology, and artificial intelligence. During the review period, we published a scalable AI-powered Financial Review Report for our customers in Finland. The report provides comprehensive information on the company's financial status, which assists our customers in decision-making. In line with our strategy, we want to be a pioneer in digitalisation and will continue to make other technology and AI-related investments that will benefit our customers and employees. In line with the new software strategy, we agreed on cooperation with several new system suppliers during the review period. We believe this opens up greater potential for new customer acquisition. During the review period, customer satisfaction and the ONE Talenom index, which describes the degree of ONE Talenom implementation, developed in the right direction.

Due to the high customer churn in the previous year, Sweden's net sales decreased by 9.9% to EUR 5.9 (6.5) million. In the previous review, we discussed the significant improvement in employee experience. In the second quarter, both customer experience and the ONE Talenom index developed positively. We see key metrics in Sweden, such as customer experience, employee experience, employee retention, net growth, and the ONE Talenom index, developing in the right direction. We are particularly pleased with the significant improvement in customer retention. Despite the decline in net sales, we succeeded in improving profitability in Sweden and are on the right track to turn last year's negative EBITDA of EUR 1.0 million into a positive one. We continue our determined work in Sweden on the implementation and development of the ONE Talenom concept.

Spain's growth was the strongest among our operating countries during the review period. Net sales grew by 26.2% to EUR 5.9 million (4.7). The net sales growth for the quarter mainly came from acquisitions. We continued our selective acquisitions, acquiring two new accounting firms in Spain during the second quarter. The profitability in Spain was weighted down by integration costs from acquisitions and an increase in software-related costs. The profitability for the review period was significantly affected by a non-recurring impairment of EUR 1.2 million recorded in trade receivables. The impact of this is included in the comparable figures. The entry relates to overdue receivables accumulated during the integration of Spanish acquisition targets. We have improved our acquisitions integration processes and estimate that the current operating models will help to streamline integration costs more quickly and significantly reduce the risk of similar accounts receivable maturities in the future. During the review period, we completed the implementation of the country's new ERP system. The system plays a key role in the implementation of the ONE Talenom concept, and we are very pleased that the project was completed on schedule. We estimate this will improve profitability in the future. We see significant potential in Spain's digitalizing financial administration market and an excellent opportunity for profitable growth.

Overall, the second quarter was positive in many respects. We made concrete progress in our strategic priorities, and the key indicators (employee satisfaction, customer satisfaction and profitability) also developed in the right direction. Growth in Finland is currently challenged by the general economic situation, but with the new software strategy, we as an organisation are better prepared for when positive economic indicators begin to concretely reflect in business activity. In Sweden, we saw a turnaround in profitability development, and growth in Spain remained strong. We continue the determined and systematic implementation of our new strategy. We believe it will create a strong foundation for sustainable growth and value creation in the long term in all our operating countries.

Group’s financial development January–June 2026, continuing operations

Comparable net sales increased by 3.7% to EUR 60.8 million (58.7). Net sales increased in Spain and Finland but decreased in Sweden due to high customer churn in the previous year.

Personnel costs amounted to EUR 37.6 million (38.1), representing 61.8% (63.3) of net sales. Other operating expenses, including materials and services, totalled EUR 12.6 million (8.9) or 20.8% (14.9) of net sales.

Comparable EBITDA decreased by -5.0% to EUR 11.2 million (11.8), or 18.5% (20.2) of net sales. Development in Finland and Sweden had a positive impact on profitability in EUR, but a non-recurring impairment of trade receivables of EUR 1.2 million in Spain led to a decrease in the Group's comparable EBITDA compared to the comparison period.

Comparable operating profit decreased by -14.7% to EUR 4.3 million (5.1) or 7.1% (8.6) of net sales.

Net profit decreased by 32.8% to EUR 2.3 million (3.4). Net financial expenses were EUR 1.6 million (1.9).

Group's financial development April–June 2026, continuing operations

Comparable net sales increased by 2.8% to EUR 30.6 million (29.7). Net sales increased in Spain and Finland but decreased in Sweden due to high customer churn in the previous year.

Comparable EBITDA decreased by -7.1% to EUR 5.8 million (6.2), or 18.9% (20.9) of net sales. Development in Finland and Sweden had a positive impact on profitability in EUR, but a non-recurring impairment of trade receivables of EUR 1.2 million in Spain led to a decrease in the Group's comparable EBITDA compared to the comparison period.

Comparable operating profit decreased by -15.5% to EUR 2.3 million (2.8) or 7.7% (9.4) of net sales.

Net profit decreased by -12.7% to EUR 1.5 million (1.7).

Country-specific financial development

Finland

Continuing operations, reported key figures

	1–6/2026	1–6/2025	Change, %	4–6/2026	4–6/2025	Change, %
Net sales, EUR 1,000	38,899	39,414	-1.3%	18,713	18,457	1.4%
Net sales growth, %	-1.3%			1.4%		
EBITDA, EUR 1,000	11,551	12,470	-7.4%	5,653	5,163	9.5%
EBITDA of net sales, %	29.7%	31.6%		30.2%	28.0%	
Operating profit, EUR 1,000	6,974	7,869	-11.4%	3,380	2,854	18.4%
Operating profit, as % of net sales	17.9%	20.0%		18.1%	15.5%	

Continuing operations, comparable key figures

	1–6/2026	1–6/2025	Change, %	4–6/2026	4–6/2025	Change, %
Net sales, EUR 1,000	38,899	37,914	2.6%	18 ,713	18,457	1.4%
Net sales growth, %	2.6%			1.4%		
EBITDA, EUR 1,000	11,551	10,970	5.3%	5,653	5,163	9.5%
EBITDA of net sales, %	29.7%	28.9%		30.2%	28.0%	
Operating profit, EUR 1,000	6,974	6,369	9.5%	3,380	2,854	18.4%
Operating profit, as % of net sales	17.9%	16.8%		18.1%	15.5%	

The comparable figures have been adjusted for: A change in the revenue recognition principle made in Q1/2025, which resulted in a one-off increase of EUR 1.5 million in reported H1/2025 net sales, EBITDA, and EBIT.

January-June 2026

Comparable net sales grew by 2.6% to EUR 38.9 million (37.9). The growth was entirely organic. However, the general economic situation remains challenging, and we expect it to make our growth efforts more difficult also in the second half of the year.

Comparable EBITDA and EBIT improved due to net sales growth. Relative EBITDA improved slightly due to a strong second quarter. However, due to the demerger, fixed costs are expected to be relatively higher in the short term.

April-June 2026

Comparable net sales grew by 1.4% to EUR 18.7 million (18.5). The growth was entirely organic. However, the general economic situation remains challenging, and we expect it to make our growth efforts difficult also in the second half of the year.

Comparable EBITDA and EBIT improved during the review period. We have adjusted resources and costs to meet the challenging growth environment. The profitability of the quarter compared to the comparison period is also improved by a change in the timing of expenses between the quarters.

Sweden

Continuing operations, reported key figures

	1–6/2026	1–6/2025	Change, %	4–6/2026	4–6/2025	Change, %
Net sales, EUR 1,000	11,342	12,526	-9.4%	5,894	6,542	-9.9%
Net sales growth, %	-9.4%			-9.9%		
EBITDA, EUR 1,000	547	219	149.9%	683	397	72.0%
EBITDA of net sales, %	4.8%	1.7%		11.6%	6.1%	
Operating profit, EUR 1,000	-893	-1,233	27.6%	-28	-350	92.0%
Operating profit, as % of net sales	-7.9%	-9.8%		-0.5%	-5.3%	

For Sweden, there have been no non-recurring items affecting comparability, which is why the presented figures correspond to comparable figures.

January-June 2026

Net sales decreased by -9.4% to EUR 11.3 million (12.5). In Sweden, net sales decreased due to high customer churn in the previous year. The net change in the net sales base resulting from sales and customer churn was still better than in the comparison period. We continue our efforts to maintain this trend and estimate the revision to be gradually visible in net sales development.

Relative EBITDA was 4.8% (1.7) and EBIT was -7.9% (-9.8) of net sales. Costs have been adjusted due to the decline in net sales, and this is gradually reflected in improved profitability.

April-June 2026

Net sales decreased by -9.9% to EUR 5.9 million (6.5). In Sweden, net sales decreased due to high customer churn in the previous year. The net change in the net sales base resulting from sales and customer churn was still better than in the comparison period. We continue our efforts to maintain this trend and estimate the revision to be gradually visible in net sales development.

Relative EBITDA was 11.6% (6.1) and EBIT was -0.5% (-5.3) of net sales. Costs have been adjusted due to the decline in net sales, and this is gradually reflected in improved profitability. We are on the right track to turn last year's negative EBITDA into a positive one.

Spain

Continuing operations, reported key figures

	1–6/2026	1–6/2025	Change, %	4-6/2026	4-6/2025	Change, %
Net sales, EUR 1,000	10,586	8,232	28.6%	5,944	4,711	26.2%
Net sales growth, %	28.6%			26.2%		
EBITDA, EUR 1,000	-857	863	-199.4%	-558	764	-173.0%
EBITDA of net sales, %	-8.1%	10.5%		-9.4%	16.2%	
Operating profit, EUR 1,000	-1,753	67	-2700.0%	-1,006	370	-371.6%
Operating profit, as % of net sales	-16.6%	0.8%		-16.9%	7.9%	

Continuing operations, comparable key figures

	1–6/2026	1–6/2025	Change, %	4-6/2026	4-6/2025	Change, %
Net sales, EUR 1,000	10,586	8,232	28.6%	5,944	4,711	26.2%
Net sales growth, %	28.6%			26.2%		
EBITDA, EUR 1,000	-857	649	-232.1%	-558	657	-184.9%
EBITDA of net sales, %	-8.1%	7.9%		-9.4%	13.9%	
Operating profit, EUR 1,000	-1,753	-63	-2,669.2%	-1,006	274	-466.8%
Operating profit, as % of net sales	-16.6%	-0.8%		-16.9%	5.8%	

Comparable figures have been adjusted for carve-out-based reported figures. Carve-out figures include refinements to the accounting principle for development costs made during the demerger process. The impact of the adjustments on comparable EBITDA for continuing operations in Q2 2025 was EUR -0.1 million and on EBIT was EUR -0.1 million, and on comparable EBITDA for H1/2025 EUR -0.2 million and on EBIT EUR -0.1 million.

January-June 2026

Comparable net sales increased by 28.6% to EUR 10.6 million (8.2). Growth came mainly from acquisitions.

The comparable relative EBITDA was -8.1% (7.9). Comparable EBITDA was weakened by integration costs, increased investments in sales and marketing, and the rise in software related fixed costs due to the demerger. Profitability was significantly weakened by a non-recurring EUR 1.2 million impairment of trade receivables.

April-June 2026

Comparable net sales increased by 26.2% to EUR 5.9 million (4.7). Quarterly growth in Spain came mainly from acquisitions. New customer acquisition continued to perform well, and we estimate this will support organic growth during the year.

The comparable relative EBITDA was -9.4% (13.9). Comparable EBITDA was weighted down by integration costs and an increase in fixed software-related costs following the demerger. Comparable EBITDA was significantly impacted by a non-recurring impairment of trade receivables of EUR 1.2 million, related to overdue receivables accumulated during the integration of Spanish acquisitions. We have improved our acquisition integration processes and estimate that current operating models will accelerate integration cost efficiency and significantly reduce the risk of similar trade receivable overdues in the future. We estimate that the core business is developing in the right direction and that profitability will therefore also turn to a positive trend.

Discontinued operations

	1–6/2026	1–6/2025	Change, %	4-6/2026	4-6/2025	Change, %
Net sales, EUR 1,000	2,891	10,482	-72.4%	1	5,226	-100.0%
Net sales growth, %	-72.4%			-100.0%		
EBITDA, EUR 1,000	2,121	7,208	-70.6%	-55	3,445	-101.6%
EBITDA of net sales, %	73.4%	68.8%		<-100.0%	65.9%	
Operating profit, EUR 1,000	335	1,887	-82.3%	-55	722	-107.6%
Operating profit, as % of net sales	11.6%	18.0%		<-100.0%	13.8%	

The earnings of the Italian accounting firm business for the period January-June 2026 and the software business for the period January-February 2026 are presented in the income statement as discontinued operations in accordance with IFRS 5.

Unallocated items

Unallocated items include net sales and cost recognition of additional purchase prices related to acquisitions.

	1–6/2026	1–6/2025	Change, %	4-6/2026	4-6/2025	Change, %
Net sales, EUR 1,000						
Net sales growth, %						
EBITDA, EUR 1,000	-29	-381	92.4%	-29	-61	52.6%
EBITDA of net sales, %						
Operating profit, EUR 1,000	-29	-381	92.4%	-29	-61	52.6%
Operating profit, as % of net sales						

Balance sheet, financing and investments

On 30 June 2026, the consolidated balance sheet total was EUR 151.9 (187.6) million. The Group's equity ratio was 25.2% (29.5) and net gearing was 203.7% (167.3). On 30 June 2026, interest-bearing loans from financial institutions totaled EUR 74.3 (91.7) million, including instalment debts. In accordance with IFRS 16, non-current lease liabilities stood at EUR 8.8 (9.1) million and current lease liabilities at EUR 3.9 (3.5) million on 30 June 2026. The Group recognizes the costs of new customer contracts, such as costs of obtaining and fulfilling a contract, as investments as specified in IFRS 15. These costs are presented in the balance sheet under "capitalized contract costs". Furthermore, the Group recognizes part of the development costs related to software and digital services as investments according to the requirements outlined in IAS 38. These costs are presented in the balance sheet under "other intangible assets".

The Group's continuing operations' net investments during the review period were EUR 6.7 million (4.9).

Investments stemming from new customer contracts amounted to EUR 1.6 million (1.8) in the review period. Investments in software and digital services for the Group's continuing operations totaled EUR 0.8 million (0.5) during the review period. Technology investments focused on developing customer interfaces and further developing automation. During the review period, Talenom acquired four business entities, Pagoa Consultores SL, Ascofi Berria SL & Harri Berri SL, Brunet Aguilar Newco SL ja Seico Legal SL, through a share transaction. The total value of share transactions conducted during the review period was EUR 3.5 million. Acquisitions accounted for EUR 3.6 million (1.8) of net investments. Read more about acquisitions under "Business acquisitions during the review period ".

Investments, continuing operations	1-6/2026	1-6/2025
New customer agreements, EUR 1,000	1,613	1,789
Software and digital services, EUR 1,000	794	509
Acquisitions abroad, EUR 1,000	3,586	1,839
Other investments, EUR 1,000	737	766
Total net investments, EUR 1,000	**6,730**	**4,904**

Investments, Group	1-6/2026	1-6/2025
New customer agreements, EUR 1,000	1,613	1,789
Software and digital services, EUR 1,000	2,389	5,935
Acquisitions abroad, EUR 1,000	3,586	1,839
Other investments, EUR 1,000	1,104	857
Total net investments, EUR 1,000	**8,693**	**10,420**

Business acquisitions during the review period

- Ascofi Berria SL & Harri Berri SL, Spain
- Pagoa Consultoras SLU, Spain
- Brunet Aguilar Newco SL, Spain
- Seico Legal SL, Spain

Purchase prices, net sales and operating profit of the acquisition targets acquired during the review period:

EUR 1,000	Share transactions	Business acquisitions
Total purchase prices	3,459	0
Maximum contingent consideration	180	0
Net sales, previous 12 months at time of purchase, total	3,544	0
Operating profit, previous 12 months at time of purchase, total	299	0

Personnel and management

Talenom had 1,381 (1,522) employees at the end of June 2026. The average number of personnel during the review period 1 January–30 June 2026 was 1,379 (1,517). The comparison period's figures also include personnel transferred to Easor in the demerger.

During the review period, the company's Executive Board included Juho Ahosola (CEO), Antti Aho (Executive Vice President and Chief Development Officer), Matti Säkkinen (CFO), Marika Aho (Country

Manager, Finland), Lourdes Santisteban (Country Manager, Spain), Annica Glantz (CHRO) and Åsa Grönberg (Country Manager, Sweden).

Annual General Meeting 2026 and authorisations of the Board of Directors

The Annual General Meeting of Talenom Plc was held on 23 April 2026. The meeting was held as a remote meeting in accordance with Article 7 of Talenom Plc's Articles of Association and Chapter 5, Section 16, Subsection 3 of the Limited Liability Companies Act. Shareholders could also exercise their voting rights by voting in advance.

The Annual General Meeting adopted the parent company's and consolidated financial statements for the financial year ended on 31 December 2025, discharged the members of the Board of Directors and the CEO from liability and approved all proposals made by the Board of Directors to the Annual General Meeting. The Annual General Meeting also adopted the remuneration report of the company's governing bodies.

Dividend

The Annual General Meeting resolved that a dividend of EUR 0.03 per share will be paid for the financial year 1 January–31 December 2025. The dividend was paid to a shareholder who on the dividend record date, 27 April 2026, was registered in the company's shareholders' register maintained by Euroclear Finland Oy. The dividend was paid on 5 May 2026.

In addition, the Annual General Meeting authorised the Board of Directors to further resolve at its discretion on the distribution of dividends as follows:

The total amount of the dividend distribution based on this authorisation shall not exceed EUR 0.02 per share. The authorisation is valid until the opening of the next Annual General Meeting. The total aggregate maximum dividend for the financial year 1 January–31 December 2025 would thus be a maximum of EUR 0.05 per share. Undistributed profits shall remain in equity. No dividend shall be paid on treasury shares held by the company.

Should the Board of Directors make a separate decision on dividend distribution based on the authorisation, the company will publish such a Board decision separately.

Composition and remuneration of the Board of Directors

The Annual General Meeting confirmed that Mikko Siuruainen, Elina Tourunen, Erik Tahkola, Lauri Lipsanen and Henriikka Pakarinen of the current members of the Board of Directors are re-elected as the members of the Board of Directors for a new term. Mikko Siuruainen was elected as the Chairperson of the Board. The Annual General Meeting resolved that the number of the members of the Board of Directors shall be five.

It was resolved that a remuneration of EUR 4,500 per month will be paid to the Chairperson of the Board of Directors and EUR 2,200 per month to other members of the Board of Directors. The remuneration will be paid entirely in cash. Additionally, the travel expenses of the members of the Board of Directors will be compensated in accordance with the company's travel policy.

Election and remuneration of the auditor and sustainability reporting assurer

The Annual General Meeting resolved that KPMG Oy Ab, a firm of authorised public accountants and sustainability auditors, continues as the company's auditor and as the statutory sustainability reporting assurer. Juho Rautio, APA, ASA, continues as the principal auditor and principally responsible sustainability reporting assurer. The auditor's term will continue until the end of the next Annual General Meeting. The auditor and the statutory sustainability reporting assurer will be paid a fee in accordance with a reasonable invoice approved by the company.

Authorising the Board of Directors to decide on the acquisition and on acceptance as pledge of the Company's own shares

The Annual General Meeting authorised the Board of Directors to resolve on the acquisition and on the acceptance as pledge of the company's own shares. The authorisation covers in total a maximum of 150,000 shares in the company, which corresponds to approximately 0.3 per cent of the company's registered shares. Only the unrestricted equity of the company can be used to acquire own shares on the basis of the authorisation. The company's own shares will be repurchased otherwise than in proportion to the existing shareholdings of the company's shareholders at the market price quoted at the time of the repurchase through trading organised by Nasdaq Helsinki Ltd on a regulated market. The company's shares will be acquired and paid for in accordance with the rules of Nasdaq Helsinki Ltd and Euroclear Finland Oy.

The purpose of the acquisitions of the company's own shares and/or acceptances as pledge of the company's own shares is to develop the company's capital structure and/or to use the shares as consideration in the company's potential corporate acquisitions, in other business arrangements, as part of the company's share-based incentive plan, or to finance investments. The repurchased shares may either be held by the company or be cancelled or conveyed. The Board of Directors of the company decides on all other terms and conditions related to the share repurchases and/or acceptances as pledge.

The authorisation will remain valid until the closing of the next Annual General Meeting. Authorisation replaces the previous authorisation to repurchase own shares granted by the Annual General Meeting on 19 March 2025.

Authorising the Board of Directors to resolve on share issues and issues of option rights and other special rights entitling to shares

The Annual General Meeting authorised the Board of Directors to decide on the issuance of shares, as well as the issuance of option rights and other special rights entitling to shares pursuant to Chapter 10, Section 1 of the Companies Act, in one or several tranches, so that by virtue of the authorisation altogether 4,000,000 new shares in the company or shares possibly held by the company may be issued and/or conveyed. The authorisation corresponds to approximately 8.7 per cent of the company's registered shares.

The authorisation may be used for the financing or execution of potential acquisitions or other arrangements or investments relating to the company's business, for the implementation of the company's share-based incentive plan or for other purposes resolved by the Board of Directors of the company.

The authorisation entitles the Board of Directors of the company to decide on all terms and conditions. The authorisation thus includes the right to issue shares also in proportion other than that of the shareholders' current shareholdings in the company under the conditions provided in law, the right to issue shares against payment or without charge, as well as the right to decide on a share issue without payment to the company itself, subject to the provisions of the Companies Act on the maximum amount of treasury shares.
The authorisation remains valid until the closing of the next Annual General Meeting. The authorisation revokes all previous unused authorisations to resolve on the issuance of shares, option rights and other special rights entitling to shares.

Organisational meeting of the Board of Directors

The Annual General Meeting elected Mikko Siuruainen as the Chairperson of the Board in accordance with the Board's proposal. All Board members are independent of the company and its significant shareholders, with the exception of Erik Tahkola, who is not independent of the largest shareholders, and Henriikka Pakarinen, who is not independent of the company or the largest shareholders.

Stock option schemes and share-based incentive schemes

Talenom Plc’s Board of Directors has decided on 29 January 2026 to terminate its performance share plan for 2024–2027 for the group’s key employees and to accelerate the payment under the 2024–2025 and 2025–2026 vesting periods. The payment was carried out through a directed share issue without payment, with the Company’s new shares. For the avoidance of doubt, no reward will be paid for the 2026–2027 vesting period under the now terminated scheme. The Company’s Board of Directors has also decided to terminate the existing option schemes (Option rights 2021, Option rights 2022 and Option rights 2023) and has resolved that no compensation will be paid to the holders of the option rights in accordance with the terms and conditions of the option schemes. In addition, the Company’s Board of Directors has decided to terminate the Company’s Executive Board’s short-term share-based incentive scheme. For the year 2025, the Company’s Executive Board’s rewards will be paid through a directed share issue without payment, with the Company’s new shares. For the avoidance of doubt, no reward will be paid for the year 2026 under the now terminated scheme. The termination decisions are related to Talenom’s partial demerger (the “Demerger”), which was approved by the Company’s Extraordinary General Meeting on 27 January 2026.

In the share issues, a total of maximum 170,660 new shares were issued free of payment to the eligible reward recipients. Approximately 130 persons are included in the target group of the plan, including the Company’s Executive Board members. The rewards will be paid partly in the Company’s new shares and partly in cash. The cash proportion is intended to cover taxes and tax-related expenses arising from the rewards to the participants.

The shares were registered with the Finnish Trade Register on 5 February 2026 and entered in the book-entry system maintained by Euroclear Finland Ltd on 5 February 2026. The total number of Talenom shares following the registration equals 45,799,232. The new shares commenced trading on Nasdaq Helsinki on 6 February 2026, together with other Talenom shares (TNOM).

The directed share issue without payment is based on the authorisation granted to the Board of Directors by Talenom’s Annual General Meeting held on 19 March 2025.

The Board of Directors of Talenom Plc resolved on a new performance share plan 2026–2029

The Board of Directors of Talenom Plc resolved on a new performance share plan for the Group’s key employees in 2026-2029 on 13 May 2026. The plan is part of share-based incentive plans for the Group’s key employees. The aim 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 the company and offer them competitive incentive schemes that are based on earning and accumulating shares.

The performance share plan 2026–2029 consists of three (3) two-year vesting periods: calendar years 2026–2027, 2027–2028 and 2028–2029. In the scheme, the participant has the opportunity to earn Talenom Plc shares based on the achievement of the performance criteria. The Board of Directors resolves on the plan’s performance criteria and targets to be set for each criterion at the beginning of the performance period. The potential reward based on the plan will be paid after the end of a performance period.

The potential reward based on the plan will be paid partly in the company's shares and partly in cash after the end of a performance period. The cash proportion is intended to cover taxes and tax-related expenses arising from the reward to a participant. As a general rule, no reward is paid if the participant's employment or service terminates before the reward payment.
Each member of the company's Executive Board is obliged to hold at least 50 percent of the net number of shares paid to the member based on the plan until the value of their shareholding in the company equals the value of their annual base salary. These shares must be held as long as the membership in the Executive Board continues.

During the performance period 2026–2027, the reward is based on the Group's net sales growth, EBITDA development and execution of the company's strategy.

The rewards to be paid based on the performance period 2026–2027 correspond to the value of a maximum total of 900,000 Talenom Plc shares, including also the proportion to be paid in cash. The target group consists of approximately 90 key personnel, including the CEO and members of the company's Executive Board.

Shares and shareholders

On 30 June 2026, Talenom Plc had a total of 45,799,232 shares entered in the Trade Register. The company held 150,600 treasury shares (0.33% of the total number of shares and votes) on 30 June 2026. On 30 June 2026, Talenom had a total of 9,870 (10,495) shareholders. The number of shareholders is based on information as Euroclear Finland Oy.

A total of 12,277,781 shares were traded in January-June, and the value of the shares traded was EUR 23,245,298. The highest price of the share was EUR 3.60 and the lowest price was EUR 1.12. The volume weighted average price was EUR 1.89 and the closing price at the end of the review period was EUR 1.14. In accordance with the closing price, the combined market value of the shares was approximately EUR 52.3 million.

Flagging notifications

During the review period, Talenom received no notifications of changes in holdings in accordance with the Securities Markets Act.

Risks, uncertainties and risk management

The company has identified risks and uncertainties related to its operating environment and business that may adversely affect the company's business, profitability and financial position. The main identified risks are:

- Potential escalation of the geopolitical crisis in Europe, deterioration of the general economic situation, prevailing high interest rate level and inflation may lead to business contraction or bankruptcy of Talenom's customers, resulting in customer losses or reduced customer relationships.
- Talenom may fail to implement acquisitions, integrate the acquired companies into its business, causing a negative impact on the business of the acquired operations.
- Competition may tighten if competitors introduce new services or start a price war.

- The IT systems and connections provided by the company or its partners may be subject to security breaches, or be affected by deficiencies, failures, or shortcomings in the maintenance and updating of such systems.
- Wide-ranging cost inflation could lead to significant cost increases.
- Failure in recruitment or staff engagement.

Outlook and guidance for 2026 (continuing operations) unchanged (published on 16 December 2025)

Talenom estimates that 2026 net sales will be around EUR 110-120 million and comparable EBITDA around EUR 18-22 million.

Guidance background

Talenom expects demand in the accounting services market to remain stable in all of the Company's operating countries in 2026. Net sales growth is estimated to be mainly organic. The acquisitions made during 2025 will support the net sales growth. Talenom estimates the profitability to improve, especially in Sweden and Spain due to the integrated One Talenom concept. EBITDA in Sweden is estimated to be positive and Spain to continue strong profitable growth in 2026. Items affecting comparability may include non-recurring costs and expenses relating to the Demerger.

Financial reporting in 2026

Talenom will publish the Business Review for January-September on 22 October 2026.

Webcast

The company's CEO **Juho Ahosola** and CFO **Matti Säkkinen** will present the main points of the release in a live webcast on 13 August 2026 at 10:00 EEST in English. Recording of the event will be published on Talenom's website at https://investors.talenom.com/en.

You can watch the webcast live in English at 10:00 EEST at https://talenom.events.inderes.com/q2-2026

The presentation material will be published before the start of the briefing on the company's website.

Further information:
Juho Ahosola
CEO, Talenom Oyj
+358 50 525 6043
juho.ahosola@talenom.fi

Principles for preparing the Half-year Financial Report

The Half-year Financial Report has been prepared in accordance with IAS 34 Interim Financial Reporting and its accounting policies are presented in the company's financial statement 2025 and below in the chapters Presentation of discontinued operations and Sales revenue from customer contracts. The financial statement is available on Talenom's investor website at investors.talenom.com

The figures of this Half-year Report are unaudited.

Presentation of discontinued operations

The Extraordinary General Meeting of Talenom Plc, held on 27 January 2026, approved the separation of Talenom Plc's software business through a partial demerger into a new company named Easor Plc. The demerger was implemented on 28 February 2026.

Talenom presents the software business as discontinued operations in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations from the last quarter of 2025 onwards. Further, the Group has classified the Italian accounting firm business as a discontinued operation, as the company has decided to systematically wind down the business, and the operations are considered to cease entirely. Income, expenses, and other earnings impacts related to the discontinuation of the Italian business are presented separately from continuing operations in the income statement, following the same principle as for the software business.

The net profit of discontinued operations is presented as a separate item from continuing operations in the consolidated income statement. The income statements for the comparison periods have been adjusted to reflect this presentation. The balance sheet items of the software business related to discontinued operations were removed from the balance sheet in connection with the demerger on 28 February 2026.

Discontinued operations include net sales and expenses directly related to the software business and the Italian business, as well as income and expenses related to continuing operations that are not expected to continue after the demerger or wind down, or that would have been avoided without the aforementioned arrangements. As a result, the financial information presented as Talenom's continuing operations and Easor's discontinued operations does not reflect the past or future profitability of either business as separate entities before or after the demerger.

Sales revenue from customer contracts

Talenom offers its customers accounting firm services and related expert services, as well as financial management software. Accounting and software services are, for the time being, provided based on ongoing customer contracts but on average, customer relationships are long. Each monthly service package comprises a separate agreement. If the customer does not terminate an indefinite agreement, a new agreement arises for the following month. The notice period for contracts is generally 2 months.

Accounting services comprise monthly service packages whose scope varies by customer. The transaction price of a monthly service package is the amount of consideration that the Group expects to be entitled to in return for services rendered. Sales income from accounting services is recognized when the Group provides monthly services to the customer and the customer receives control of these services. Expert services are recognized as income in one instalment when the service has been rendered and control has been transferred to the customer.

Recurring revenue in the software business refers to revenue received from customers for the use of the software during the contract period. Software usage fees comprise a contract period usage fee, user-specific charges, and volume-based charges for purchase and sales invoices. Revenues for the contract period are typically recognized based on elapsed time or the number of transactions incurred over the software's usage period. Income from the software business for the period January-February 2026 is included in the earnings of discontinued operations.

Operating segments

The operating segments have been formed based on geographical areas. Segment reporting is based on the operating countries of the Group companies. Countries in the early development phase are reported as one item. The segment structure has been updated as a result of the demerger. The software business separated in the demerger, as well as the discontinued Italian operations, are not included in the reported segment figures.

Alternative Performance Measures

The company reports commonly applied alternative performance measures to reflect the underlying business performance and enhance comparability between financial periods. Alternative performance measures, i.e., those not based on IFRS financial reporting standards, provide notable additional information to company management, investors and other stakeholders. Alternative performance measures should not be considered as a substitute for key figures in accordance with IFRS financial reporting standards as substitute measures for defined key figures. The alternative key figures used by the company are operating profit, operating profit as % of net sales, comparable operating profit, comparable operating profit as % of net sales, EBITDA, EBITDA as % of net sales, comparable EBITDA, comparable EBITDA as % of net sales, return on investment (ROI) %, interest-bearing net debt, net gearing ratio %, equity ratio %, working capital and net investments. The calculation formulas are presented below in the section "Formulas".

TABLES

Consolidated comprehensive income statement

EUR 1,000	1 Jan - 30 Jun 2026	1 Jan - 30 Jun 2025	1 Jan - 31 Dec 2025
Net sales	**60,827**	**60,172**	**109,112**
Other operating income	617	44	415
Materials and services	-1,785	-771	-1,493
Employee benefit expenses	-37,604	-38,108	-71,916
Depreciation and amortisations	-6,913	-6,849	-14,426
Other operating expenses	-10,843	-8,168	-15,511
Operating profit	**4,298**	**6,320**	**6,180**
Financial income	126	136	293
Financial expenses	-1,706	-2,065	-4,049
Net financial expenses	**-1,580**	**-1,929**	**-3,756**
Profit (loss) before taxes	**2,718**	**4,391**	**2,424**
Income taxes	-460	-1,033	438
Profit (loss) for the financial period, continuing operations	**2,258**	**3,358**	**2,862**
Profit (loss) for the financial period, discontinued operations	**28,897**	**1,447**	**-2,398**
Profit (loss) for the financial period	**31,156**	**4,805**	**464**
Earnings per share calculated on the profit attributable to the shareholders of the parent company			
Undiluted earnings per share (euro)			
Continuing operations	0.05	0.07	0.06
Discontinued operations	0.63	0.03	-0.05
Diluted earnings per share (euro)			
Continuing operations	0.05	0.07	0.06
Discontinued operations	0.63	0.03	-0.05
Other items of comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Translation differences	40	-13	-30
Cash flow hedging	102	-85	37
Taxes on items that may be reclassified subsequently to profit or loss	-20	17	-7
Total comprehensive income for the financial period	**31,278**	**4,724**	**464**
Comprehensive income for the period attributable to the owners of the parent company			
Continuing operations	2,380	3,277	2,861
Discontinued operations	28,897	1,447	-2,398

Consolidated balance sheet

EUR 1,000		30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS				
	Non-current assets			
	Goodwill	69,858	69,746	67,343
	Other intangible assets	20,984	53,286	21,044
	Right-of-use assets	12,357	12,308	12,945
	Property, plant and equipment	4,911	4,930	4,591
	Other non-current financial assets	245	188	204
	Deferred tax assets	5,101	3,244	4,257
	Capitalised contract costs	11,384	11,830	11,619
	Total non-current assets	**124,840**	**155,532**	**122,003**
	Current assets			
	Trade and other receivables	17,167	19,204	17,953
	Current tax assets	414	1,005	388
	Cash and cash equivalents	9,478	11,815	7,005
	Total current assets	**27,059**	**32,024**	**25,346**
	Assets held for distribution to owners	**0**	**0**	**32,876**
Total assets		**151,898**	**187,556**	**180,225**
EQUITY				
	Share capital	80	80	80
	Reserve for invested unrestricted equity	23,728	30,935	30,935
	Fair value reserve	16	-163	-66
	Retained earnings	14,261	24,450	16,087
	Total equity	**38,085**	**55,301**	**47,036**
LIABILITIES				
	Non-current liabilities			
	Financial liabilities	73,875	91,115	90,859
	Trade payables and other liabilities	180	0	0
	Lease liabilities	8,832	9,079	9,529
	Deferred tax liabilities	3,959	4,243	3,910
	Total non-current liabilities	**86,845**	**104,437**	**104,297**
	Current liabilities			
	Financial liabilities	385	581	450
	Trade payables and other liabilities	22,315	22,255	20,873
	Lease liabilities	3,942	3,534	3,872
	Current tax liabilities	325	1,449	68
	Total current liabilities	**26,968**	**27,818**	**25,263**
	Liabilities associated with assets held for distribution to owners	**0**	**0**	**3,629**
Total liabilities		**113,813**	**132,256**	**133,189**
Total equity and liabilities		**151,898**	**187,556**	**180,225**

Consolidated cash-flow statement

EUR 1,000		30 Jun 2026	30 Jun 2025	31 Dec 2025
Cash flow from operating activities				
Result for the period		31,156	4,805	464
Adjustments:				
	Depreciation and impairments	8,700	12,170	28,664
	Financial income	-132	-150	-331
	Financial expenses	1,710	2,076	4,062
	Taxes	434	1,478	154
	Adjustments related to partial demerger	-28,535		
	Other adjustments	-87	1,051	1,533
Changes in working capital:				
	Change in trade and other receivables	-441	-2,074	-2,180
	Change in accounts payable and other liabilities	2,694	-972	377
Interest income		79	98	207
Paid taxes		-1,898	-1,021	-1,247
Net cash flow from operating activities		**13,680**	**17,462**	**31,704**
Cash flow from investments				
Revenue from the sale of property, plant and equipment		269	129	260
Acquisition of property, plant and equipment		-1,134	-935	-1,701
Capitalisation of contract costs		-1,613	-1,789	-3,598
Acquisitions of intangible assets		-2,556	-5,926	-11,648
Acquisition of subsidiaries, less cash and cash equivalents at the acquisition date		-2,027	-2,160	-4,052
Investments		-36	-2	-23
Net cash flow from investing activities		**-7,098**	**-10,683**	**-20,762**
Cash flow from financing activities				
Paid interest		-1,669	-1,938	-3,860
Dividends paid		-1,369	-4,548	-9,096
Change in instalment debts		14	46	-58
Repayment of lease liabilities		-2,024	-2,073	-3,969
Proceeds from loans		3,000	5,000	5,000
Loan repayments		-196	-56	-137
Net cash flow from financing activities		**-2,244**	**-3,569**	**-12,120**
Change in cash and cash equivalents		**4,338**	**3,210**	**-1,178**
Cash and cash equivalents, 1 Jan.		7,005	8,669	8,669
Net effect of changes in exchange rates on cash equivalents		-12	-77	-42
Cash and cash equivalents included in assets classified as distributable to owners		443	0	-443
Cash and cash equivalents distributed to the owners		-2,312	0	0
Cash and cash equivalents at the end of the period		**9,463**	**11,802**	**7,005**

Consolidated statement of changes in shareholders' equity

EUR 1,000	Share capital	Reserve for invested unrestricted equity	Fair value reserve	Retained earnings	Total
Total equity, 1 Jan. 2026	**80**	**30,935**	**-66**	**16,087**	**47,036**
Changes and other adjustments for previous accounting periods				**-147**	**-147**
Comprehensive income					
Profit/loss for the financial period				31,156	31,156
Translation differences				40	40
Cash flow hedging			102		102
Taxes on items that may be reclassified subsequently to profit or loss			-20		-20
Total comprehensive income for the financial period	**0**	**0**	**82**	**31,196**	**31,278**
Transactions with owners					
Effect of the partial demerger		-7,207		7,207	0
Fair value of net assets distributed to owners				-38,664	-38,664
Dividend distribution and repayment of capital				-1,369	-1,369
Share-based payments				-48	-48
Transactions with owners, total	**0**	**-7,207**	**0**	**-32,875**	**-40,082**
Total equity, 30 Jun. 2026	**80**	**23,728**	**16**	**14,261**	**38,085**

EUR 1,000	Share capital	Reserve for invested unrestricted equity	Fair value reserve	Retained earnings	Total
Total equity, 1 Jan. 2025	**80**	**30,935**	**-95**	**23,458**	**54,377**
Changes and other adjustments for previous accounting periods				**12**	**12**
Comprehensive income					
Result for the period				4,805	4,805
Translation differences				-13	-13
Cash flow hedging			-85		-85
Taxes on items that may be reclassified subsequently to profit or loss			17		17
Total comprehensive income for the period	**0**	**0**	**17**	**4,792**	**4,724**
Transactions with owners					
Dividend distribution and repayment of capital				-4,548	-4,548
Share issue					0
Share-based payments				737	737
Transactions with owners, total	**0**	**0**	**0**	**-3,811**	**-3,811**
Total equity, 30 Jun. 2025	**80**	**30,935**	**-78**	**24,450**	**55,301**

EUR 1,000	Share capital	Reserve for invested unrestricted equity	Fair value reserve	Retained earnings	Total
Total equity, 1 Jan. 2025	**80**	**30,935**	**-95**	**23,458**	**54,377**
Changes and other adjustments for previous accounting periods				**-12**	**-12**
Comprehensive income					
Result for the period				464	**464**
Translation differences				-30	**-30**
Cash flow hedging			37		**37**
Taxes on items that may be reclassified subsequently to profit or loss			-7		-7
Total comprehensive income for the period	**0**	**0**	**30**	**434**	**464**
Transactions with owners					
Dividend distribution and repayment of capital				-9,096	-9,096
Share issue					0
Share-based payments				1,303	1,303
Transactions with owners, total	**0**	**0**	**0**	**-7,792**	**-7,792**
Total equity, 31 Dec. 2025	**80**	**30,935**	**-66**	**16,087**	**47,036**

Operating Segments

Segment reporting is based on the operating countries of the Group companies. The segment structure has been updated as a result of the demerger. The software business separated in the demerger and the discontinued Italian operations are no longer included in the reported segment figures. The CEO, as the chief operational decision maker, assesses segment development monthly. Assessment of segment performance is based on the segment's EBITDA and operating profit.
The Group's assets and liabilities are not distributed to the operating segments because the chief operational decision maker does not allocate resources based on segment assets or liabilities or examine the assets or liabilities of the segments. Assets and liabilities are examined at Group level. Financial income and expenses, as well as income taxes are not allocated to segments.

Operating segments 1 Jan - 30 June 2026

EUR 1,000	Finland	Sweden	Spain	Unallocated items	Continuing operations total
Net sales, external	38,899	11,342	10,586	0	60,827
Net sales between segments	632	38	0	0	669
Net sales total	**39,531**	**11,380**	**10,586**	**0**	**61,497**
Other income	465	75	41	35	617
Operating expenses	-27,872	-10,731	-11,139	-64	-49,807
Expenses between segments	-573	-177	-345	0	-1,095
EBITDA	**11,551**	**547**	**-857**	**-29**	**11,211**
Depreciation	-3,708	-1,429	-896	0	-6,033
Impairment	-869	-11	0	0	-880
Operating profit	**6,974**	**-893**	**-1,753**	**-29**	**4,298**

Operating segments 1 Jan - 30 June 2025

EUR 1,000	Finland	Sweden	Spain	Unallocated items	Continuing operations total
Net sales, external	39,414	12,526	8,232	0	60,172
Net sales between segments	417	66	0	0	483
Net sales total	**39,832**	**12,592**	**8,232**	**0**	**60,656**
Other income	17	21	6	0	44
Operating expenses	-27,315	-12,184	-7,168	-383	-47,050
Expenses between segments	-64	-210	-207	0	-481
EBITDA	**12,470**	**219**	**863**	**-383**	**13,169**
Depreciation	-3,896	-1,423	-796	0	-6,114
Impairment	-705	-29	0	0	-734
Operating profit	**7,869**	**-1,233**	**67**	**-383**	**6,320**

Operating segments 1 Jan - 31 Dec 2025

EUR 1,000	Finland	Sweden	Spain	Unallocated items	Continuing operations total
Net sales, external	71,267	21,367	16,478	0	109,112
Net sales between segments	830	94	0	0	924
Net sales total	**72,097**	**21,461**	**16,478**	**0**	**110,037**
Other income	151	31	48	185	415
Operating expenses	-50,643	-22,059	-15,839	-381	-88,922
Expenses between segments	-94	-406	-424	0	-924
EBITDA	**21,512**	**-973**	**264**	**-196**	**20,606**
Depreciation	-7,585	-2,845	-1,843	0	-12,272
Impairment	-2,098	-55		0	-2,154
Operating profit	**11,829**	**-3,873**	**-1,579**	**-196**	**6,180**

Collateral and contingent liabilities

Liabilities secured by an enterprise mortgage	30 Jun 2026	30 Jun 2025	31 Dec 2025
Loans from financial institutions	73,000	90,000	90,000
Enterprise mortgages provided as security	110,100	110,100	110,100
Other deposits and contingent liabilities			
Other *)	17,334	21,836	16,602

*Other contingent liabilities are related to the issued, undrawn credit facility, lease liabilities, bank guarantee limit, and commitments for installment payment and lease agreement liabilities.

Business acquisitions during the review period

During the review period, the Group acquired four business entities as share transactions in Spain.

EUR 1,000	Time of acquisition	Transaction type	Method of payment	Acquisition cost	Maximum contingent consideration
Pagoa Consultores SL	1 Jan 2026	Business acquisition	Cash	600	
Ascofi Berria SL & Harri Berri SL	1 Jan 2026	Business acquisition	Cash	1,239	180
Brunet Aguilar Newco SL	1 Apr 2026	Business acquisition	Cash	1,070	
Seico Legal SL	20 May 2026	Business acquisition	Cash	550	

The value of the acquired assets and liabilities on the day of acquisition were:

EUR 1,000	Share transactions
Intangible assets	386
Property, plant and equipment	171
Other non-current assets	298
Customer Relationships	1,072
Right-of-use assets	494
Current assets	461
Total assets	**2,881**
Trade and other payables	995
Lease liabilities	494
Deferred tax liability	268
Total liabilities	**1,757**
Net assets	**1,125**
Consideration transferred	3,639
Net assets of the acquired entity	-1,125
Goodwill	**2,514**

The costs arising from acquisitions are recognised in other expenses in the income statement.

FORMULAS

Net sales growth, % = $$\frac{\text{net sales - net sales of the preceding year}}{\text{net sales of the preceding year}} \times 100$$

Operating profit (EBIT) = net sales + other operating income - materials and services - personnel expenses - depreciations and amortisations - other operating expenses

Operating profit (EBIT), % = $$\frac{\text{EBIT}}{\text{net sales}} \times 100$$

Return on investment (ROI), % (rolling 12 months) = $$\frac{\text{operating profit (EBIT) before taxes + interest and other financial expenses}}{\text{total equity and liabilities - non-interest-bearing liabilities (average of the accounting period)}} \times 100$$

Interest-bearing net liabilities = interest-bearing liabilities - cash in hand and in banks

Gearing ratio, % = $$\frac{\text{interest-bearing liabilities - cash in hand and in banks}}{\text{capital and reserves}} \times 100$$

Equity ratio, % = $$\frac{\text{capital and reserves}}{\text{balance sheet total - advances received}} \times 100$$

Working capital = inventories + non-interest-bearing current receivables - non-interest-bearing current liabilities

Net investments = investments in tangible and intangible assets - sales of assets

Earnings per share = $$\frac{\text{net profit of the review period}}{\text{Weighted average number of shares outstanding during the review period}}$$

Compound annual growth rate (CAGR) = $$\left(\frac{\text{net sales at the end of review period}}{\text{net sales at the beginnig of review period}}\right)^{\frac{1}{\text{number of years}}} -1$$

EBITDA = operating profit + depreciation + amortisation

EBITDA, % = $$\frac{\text{EBITDA}}{\text{net sales}} \times 100$$

Comparable net sales = Net sales – one-off increase due to change in the recognition principle for net sales

Comparable EBITDA = EBITDA - one-off increase due to change in the recognition principle for net sales - expenses and income recognition related to additional purchase prices from acquisitions

Comparable operating profit = operating profit - one-off increase due to change in the recognition principle for net sales - expenses and income recognition related to additional purchase prices from acquisitions

Operating profit (EBIT) measures Talenom's ability to generate a profit in its business operations. Operating profit is a key metric of the company's profitability and financial performance, and indicates the profit generated from business operations.

Operating profit margin refers to operating profit as a percentage of net sales and is used to proportion operating profit to net sales and improve comparability of operating profit over reporting periods.

Comparable operating profit refers to operating profit excluding items that significantly affect comparability, thereby improving the comparability of operational profitability between different reporting periods.

Return on investment, meanwhile, measures operating result relative to invested equity. It describes Talenom's relative profitability, in other words, how effectively the company can generate profit for capital invested in the company.

Interest-bearing net liabilities is the net sum of Talenom's debt financing. The key figure provides information on the company's indebtedness and capital structure.

Net gearing is the ratio between Talenom's equity and interest-bearing liabilities. It describes the level of risk associated with the company's financing and is a useful metric for tracking the company's debt-to-equity ratio.

Equity ratio is a financing structure metric that shows what proportion of the company's balance sheet is financed by its own equity. Equity ratio provides information on the level of risk associated with financing and the level of equity used in business operations, and describes the company's solvency and tolerance against loss in the long term.

Working capital measures the amount of financing committed in Talenom's business operations and describes the efficiency of capital use.

Net investments measure the amount of investments minus the sale of fixed assets. The key figure provides additional information on the cash flow needs of business operations.

EBITDA is an important key figure that measures Talenom's ability to generate profit in its business before depreciation, amortisations and financial items.

EBITDA margin refers to EBITDA as a percentage of net sales and is used to proportion EBITDA to net sales and improve comparability of EBITDA over reporting periods.

Comparable EBITDA represents EBITDA excluding non-recurring income and expenses resulting from changes in revenue recognition principles, additional acquisition-related purchase prices, and adjustments to accounting principles for development expenditures during the demerger process.

Comparable EBIT represents EBIT excluding non-recurring income and expenses resulting from changes in revenue recognition principles, additional acquisition payments, and refinements in accounting principles for development expenditures during the demerger process.

TALENOM PLC
Board of Directors

Further information:
Juho Ahosola
CEO, Talenom Plc
+358 50 525 6043
juho.ahosola@talenom.fi