Kempower Corporation Half Year Financial Report 2026, 1 January–30 June 2026: Continued revenue growth momentum with sequentially improving gross margin

23.7.2026 08:30:00 EEST | Kempower Oyj | Half Year financial report

Kempower Corporation, Stock Exchange Release (Half-year financial report), 23 July 2026 at 8:30 am EEST

Kempower Corporation Half Year Financial Report 2026, 1 January–30 June 2026: Continued revenue growth momentum with sequentially improving gross margin

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).

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

This release is a summary of Kempower Corporation Half Year Report, 1 January–30 July 2026. The complete report is attached to this release and available at https://investors.kempower.com

Webcast

A combined webcast and teleconference for shareholders, analysts and media will take place today, Thursday the 23rd of July 2026, starting at 10.30 EEST. At the event, Kempower's CEO **Bhasker Kaushal** and CFO **Jukka Kainulainen** will present the Half-Year Financial Report and discuss current company topics. The event, including the Q&A session, will be held in English and is broadcasted live.

A link to the webcast is available at https://kempower.events.inderes.com/q2-2026

A link to the teleconference is available at https://events.inderes.com/kempower/q2-2026/dial-in

Registration is required for the teleconference. After registration, phone numbers and a conference ID will be provided to access the conference.

The presentation material and a webcast recording will be available later on the company's website at https://investors.kempower.com/reports-materials/

Kempower, media relations:
Paula Savonen, VP, Marketing & Communications, Kempower
paula.savonen@kempower.com
Tel. +358 29 0021900

Kempower, investor relations:
Calle Loikkanen, Director, IR and M&A, Kempower
calle.loikkanen@kempower.com
Tel. +358 40 7041 858

About Kempower:
We design and manufacture reliable and user-friendly DC fast-charging solutions for electric vehicles. Our vision is to create the world's most desired EV charging solutions for everyone, everywhere. Our product development and production are based in Finland and in the U.S., with the majority of our materials and components sourced locally. We focus on all areas of e-mobility, from electric cars, trucks, and buses to machines and marine. Our modular and scalable charging system and world-class software are designed by

EV drivers for EV drivers, enabling the best user experience for our customers around the world. Kempower shares are listed on Nasdaq Helsinki Ltd.kempower.com

Attachments

- Download announcement as PDF.pdf
- Kempower Half Year Financial Report 2026.pdf