Q2 2026

JANUARY - JUNE

Interim Report

SmartCraft

This report has been prepared in both Swedish and English versions. In the event of any discrepancies between the versions, the Swedish version shall prevail.

Quarter in summary

Main events during the quarter

- Organic ARR growth of 6.8%. Improved market in Sweden, whilst demand in other markets remains subdued.
- Enterprise restructuring to deliver SEK 15 M in annual savings from 2027, supporting margin uplift; SEK 7.2 M in one-off costs recognized in Q2.

Main events after the period

- Strengthening the management team with the appointment of Thomas Staven as CPTO, effective October 1, 2026.

Financial highlights

514 (+8%)
Annual Recurring Revenue, SEK M

26.7 (-2.7p.p)
Adjusted EBITDA - capex margin, %

33 (+8 SEK M)
Operating cash flow, SEK M

8.9 (-1.6p.p)
Return on equity, %

Second quarter

- ARR of SEK 513.7 M by end of June (475.4), an annual growth of 8.1% of which 6.8% organically.
- Churn was 8.1% (10.0), a decline of 1.9pp YoY.
- Revenue for the second quarter was SEK 142.2 M (132.0), a growth of 7.8%.
- Adjusted EBITDA was SEK 52.6 M (50.4), a margin of 37.0% (38.2).
- Capitalized expenditure was SEK 14.6 M (11.6), resulting in Adjusted EBITDA-Capex of SEK 38.0 M (38.8), a margin of 26.7% (29.4%).
- Profit for the quarter was SEK 24.3 M (26.1) and the Return on Equity of 8.9% (10.5).
- Cash flow from operating activities was SEK 33.2 M (25.3).

Financial figures

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
Customers	~13 400	~13 000	~13 400	~13 000	~13 300
ARR	513.7	475.4	513.7	475.4	477.4
Revenue	142.2	132.0	278.4	264.0	527.7
Adjusted EBITDA	52.6	50.4	102.4	96.2	187.9
Adjusted EBITDA margin	*37.0%*	*38.2%*	*36.8%*	*36.4%*	*35.6%*
Adjusted EBITDA-capex	38.0	38.8	78.3	74.9	147.3
Adjusted EBITDA-capex margin	*26.7%*	*29.4%*	*28.1%*	*28.4%*	*27.9%*
Profit (loss)	24.3	26.1	48.6	47.4	79.5
Earnings per share, SEK	*0.15*	*0.16*	*0.30*	*0.28*	*0.48*
Equity	892.5	911.2	892.5	911.2	886.9
Return on equity % (LTM)	*8.9%*	*10.5%*	*8.9%*	*10.5%*	*8.9%*
Operating cash flow	33.2	25.3	105.9	79.1	136.6

Strengthening the offering and organization while the market remains subdued

Our customers are still facing low demand, and it is only in Sweden we notice clearer indications of a rebound. Our main focus is to support efficiency improvements for customers and position ourselves for accelerated growth as markets recover.

"We are building a better and faster SmartCraft which adds value to its stakeholders. We have the resources and capabilities at hand so it's now about execution cadence."

JEREMIAS JANSSON – CEO

Over the last months we have strengthened our internal capabilities by recruiting several new senior members to the management team.

With Thomas Staven joining as Chief Product & Technology Officer and Christian Saleki taking on the role of Executive Vice President of AI & Technology, we are well positioned to combine customer-focused product development, scalable technology platforms and new AI opportunities across the Group.

In addition, Daniel Karlsen joined SmartCraft as Head of HVAC & Plumbing on August 3 to lead the continued development of the business area.

We continue to improve efficiency by building a corporate culture based on clear roles and responsibilities and working as one SmartCraft. The restructuring in the Enterprise business area are expected to deliver SEK 15 M in annual cost savings from 2027. The savings, equivalent to ~10% of annual revenue, are expected to support a significant margin uplift from 2027 onwards. The restructuring responds to changed market conditions, enabled by streamlined functions, clearer ownership, faster delivery and better-aligned teams.

These measures will strengthen the company and provide a solid foundation for future growth.

Stable financial performance – but more can be done

Annual Recurring Revenue reached SEK 513.7 M, corresponding to 6.8% organic year-over-year growth. Although organic growth in Q2 improved from the prior year, it remains below our ambition.

SME Construction had an overall annual organic growth of 8.7%, but the Swedish part grew by 11.3% which is an indication that market demand is picking up.

Enterprise recorded organic ARR growth of 11.9%, driven by its UK operations despite the challenging construction market. The growth was driven by successful upselling to existing customers, where we have helped customers achieve efficiency gains.

Electro and HVAC & Plumbing delivered organic growth of 4.3% and -0.3%, respectively, reflecting weak market conditions and room to improve our commercial execution. Strengthening these business areas will be a key focus ahead.

Our results, margins and cash flow remained stable, as did our financial position. We delivered an Adjusted EBITDA-Capex result of SEK 38.0 M and an operating cash flow of SEK 33.2 M, which are in line with the performance last year.

Priorities ahead – improve growth and shareholder value

Our aim is to continue developing SmartCraft into a higher-quality, more resilient business that creates value for customers, employees and shareholders.

We are taking measures across the company to become more agile. In the current market, it is important to work even more closely with both existing and potential customers. We have adopted AI technology in the development of all new products and are increasingly using AI functionality across our marketing and sales activities. Several of our products already use AI to streamline repetitive tasks such as data matching and quotation preparation.

We remain focused on improving capital allocation and our capital structure. M&A remains important to expanding our offering and strengthening our market position, and we will pursue additional acquisitions when they meet our investment requirements. The share buyback mandate approved at the AGM in May provides an additional avenue to deploy excess capital.

Lastly, I would like to take the opportunity to thank all employees for their contributions and I am looking forward to the second half of this year.

Leading Nordic provider of mission-critical SaaS solutions for craftsmen

SmartCraft is a leading Nordic provider of mission-critical SaaS solutions for craftsmen and the construction industry, operating across Norway, Sweden, Finland and the UK.

We digitise the workflows that matter most in construction and installation. Our software helps customers plan and deliver work more efficiently, stay compliant, reduce errors and improve profitability, from quoting and planning to documentation and invoicing.

SmartCraft is built on deep workflow knowledge and specialised best-of-breed solutions across key niches. At the same time, we strengthen scale and execution through shared capabilities across the Group and a business area structure with clear ownership and accountability.

Key figures

270

Employees

~13 400

Customers

~184 000

Users

Our Business areas

SmartCraft's organizational structure is based on business areas rather than geography. This supports the company's ability to scale faster, tailor solutions more effectively, and drive growth and efficiency while maintaining strong local brands.

SME Construction

Tailored solutions powering SME construction companies across the full project lifecycle

HVAC & Plumbing

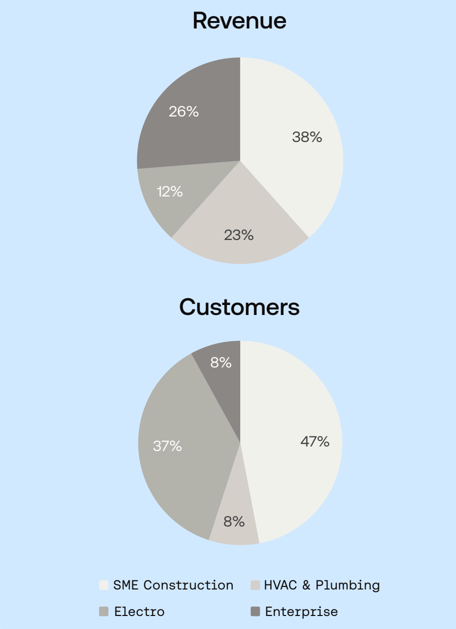
Helping plumbers and HVAC professionals stay compliant and deliver high-quality service

Electro

Streamlining electricians' work with efficient, digital-first solutions

Enterprise

Streamlining construction projects with smooth collaboration between property managers, contractors and tenants



Financial development

Annual Recurring Revenue (ARR)

The number of customers was 13,396 (13,030) at the end of June, i.e. an increase of 366 compared to a year ago but with an increase of 79 customers during the second quarter of this year.

ARR reached SEK 513.7 M at the end of June (475.4), annual growth of 8.1%, of which 6.8% was organic. The annual growth is driven by Business areas SME Construction and Enterprise which are up 8.7% and 11.9% respectively whilst Electro has a modest growth of 4.3% and HVAC & Plumbing a negative development of -0.3%.

The annual increase in ARR was SEK 38.3 M, of which SEK 6.0 M was attributable to currency effects and SEK 32.3 M to organic growth.

ARR additions from new customers are SEK 37.7 M whilst ARR from existing customers decreased by SEK 5.4 M. The vast majority of ARR from new customers came from SME Construction followed by Enterprise.

The churn decreased by 1.9 p.p. to 8.1% (10.0) with Enterprise improving the most but also SME Construction contributing whilst Electro and HVAC remained at low churn levels.

ARR increased by SEK 9.6 M (6.3) in the second quarter. Organic ARR growth was SEK 7.3 M (6.6), comprising Net New Revenue of SEK 10.0 M (8.8) and Net Retention Revenue of SEK -2.7 M (-2.2).

This means that total recurring revenue amounts to 96% (95%) of revenue.

Revenue

Second quarter

Revenues amounted to SEK 142.2 M (132.0), an increase of SEK 10.2 M (+7.8%) of which SEK 8.0 M was organic (+6.0%).

The growth was driven by SME Construction, which recorded an increase of SEK 5.8 M from last year and Revenues thereby amounted to 55.4 MSEK (49.6). The organic increase was SEK 5.1 M, a growth of +10.3%.

Revenue for HVAC & Plumbing was SEK 33.1 M (30.8), an increase of SEK 2.3 M and with an organic growth of 1.5%. The negative development in ARR over the year has impacted revenues.

Subscription revenue grew by 8.6% to SEK 126.5 M (116.5) of which 6.9% organically and now accounts for 89% of total revenues (88). Transaction based recurring revenue increased to SEK 10.4 M (9.5), representing 7% of total revenue.

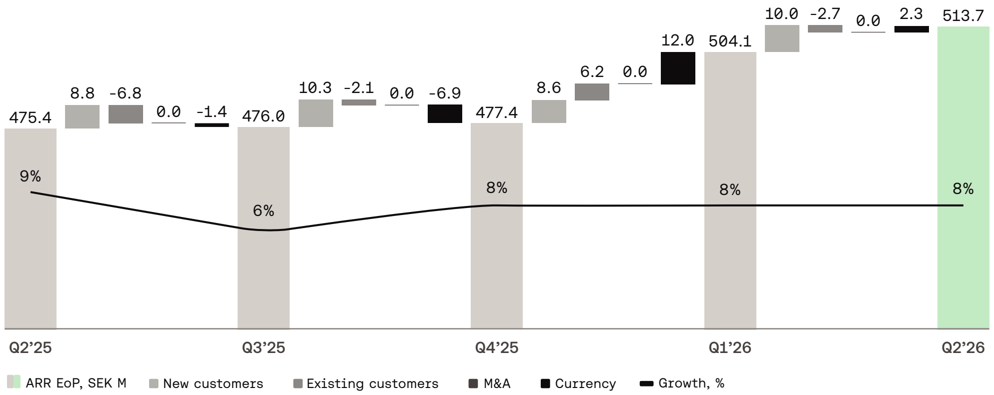
Six months

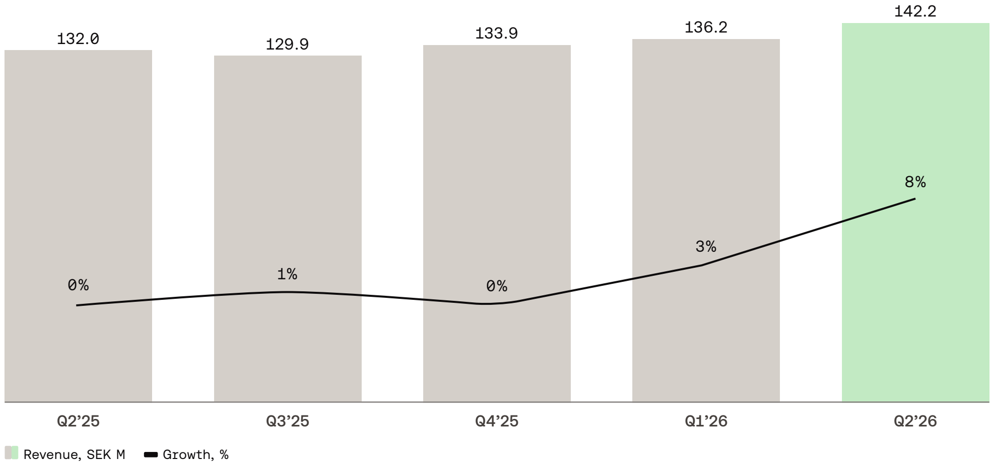
Revenues for the period were SEK 278.4 M (264.0), which represents an increase of SEK 14.4 M (+5.5%). The organic improvement was SEK 15.7M (+5.6%).

SME Construction has increased its revenues by SEK 10.3 M from last year to SEK 108.7 M (98.4), a total growth of +10.5% of which +10.1 is organic.

The Revenues for HVAC & Plumbing increased SEK 2.3 M to SEK 64.9 M (62.6) with an organic growth of 2.1%.

Subscription revenue increased 7.2% to SEK 247.8 M (231.2), representing 89% of total revenue (88%), while transaction-based recurring revenue amounted to SEK 20.2 M (19.9), representing 7% of total revenue (8%).





Financial development

Operating expenses

Second quarter

The operating expenses were SEK -119.4 M (-103.5), an increase of SEK -15.9 M compared to same period last year of which SEK -1.5 M is currency related and SEK -8.6 M (2.6) from one-off adjustments.

The increase in costs was due to higher payroll-related expenses which amounted to SEK -65,5 M (-50.9). The restructuring within Enterprise led to provisions of SEK 5.2 M in payroll expenses. In addition to general pay increases, one-off costs from group-wide initiatives to align processes across the businesses have increased costs, while the relocation of key personnel to Sweden has resulted in higher ongoing pension and social security costs.

Depreciation and amortization was SEK -21.1 M (-19.3), a change of SEK -1.8 M.

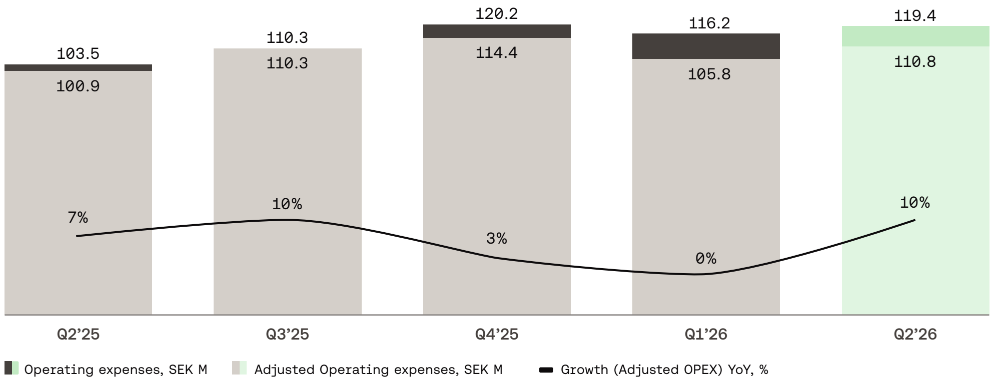
One-off costs, treated as adjustments of special items, were SEK -8.6 M (-2.6) and included restructuring costs within Business Area Enterprise of SEK -7.2 M (-) as well as cost related to relisting of SEK 1.5 M (-). Last year's adjustments of special items were SEK 2.6 M and related to reorganization and CEO transition.

Six months

The operating expenses for the first six months were SEK -235.5 M (-209.2), a change of SEK -26.3 M compared to same period last year. The currency impact is SEK 1.0 M whilst special one-off items account for SEK -18.9 M (-2.6).

Depreciation and amortization changed by SEK -1.9 M to SEK -40.6 M (-38.7) whilst other operating expenses changed by SEK -24.4 M to SEK -194.9 M (-170.5). Employee-related expenses represent SEK -14.5 M of the difference and were SEK -120.2 M (-105.7). The employee costs include SEK -5.2 M in provision for restructuring within Enterprise and provision for company conference later this year.

Adjustments of special items were SEK 18.9 M (2.6) and included restructuring costs within Business Area Enterprise of SEK -7.2 (-) as well as cost of relisting of SEK 11.8 M. Last year's adjustments of special items were related to reorganization and CEO transition.



Results

Second quarter

The operating result was SEK 22.9 M (28.5) including one-off costs of SEK -8,6 M (-2.6). Depreciation and amortization was SEK -21.1 M (-19.3) whilst Capitalization of development expenses was SEK 14.6 M (11.6).

Adjusted EBITDA was thereby SEK 52.6 M (50.4), a margin of 37.0% (38.2) and Adjusted EBITDA-Capex was SEK 38.0 M (38.8) with a margin of 26.7% (29.4).

SME Construction recorded an Adjusted EBITDA of SEK 32.1 M (26.4) and hence a margin of 58.0% (53.0) driven by higher revenues. The HVAC & Plumbing business area reduced its Adjusted EBITDA to SEK 14.9 M (16.4). Weak revenue growth combined with cost increases has led to some margin declining to 45.1% (53.3). Enterprise has an Adjusted EBITDA of SEK 8.8 (5.6) with a margin of 24.2% (15.9).

Central costs increased following the restructuring into business areas. The cost development is closely monitored.

Financial net was SEK 6.1 M (2.3) whilst tax expenses were SEK -4.6 (-4.7) and Profit was thereby SEK 24.3 M (26.1).

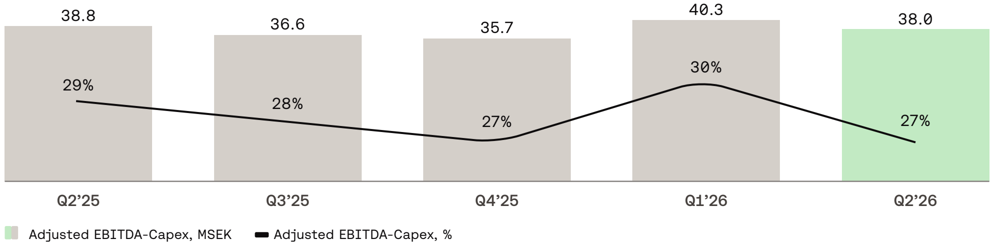
Six months

The operating result was SEK 42.9 M (54.8), including SEK -18.9 M (-2.6) in one-off costs related to the Nasdaq Stockholm listing and the restructuring of Enterprise. Depreciation and amortization was SEK 40.6 M (38.7) and the Capitalization of development expenses is SEK 24.1 M (21.3).

EBITDA for the period was SEK 83.5 M (93.5), Adjusted EBITDA increased to SEK 102.4 M (96.2), a margin of 36.8% (36.4), and the Adjusted EBITDA-Capex amounted to SEK 78.3 M (74.9) with a stable margin of 28.1% (28.4).

SME Construction has improved its Adjusted EBITDA to SEK 64.5 M (51.2) and hence strengthened the margin to 59.3% (52.0). The Adjusted EBITDA result for HVAC & Plumbing decreased to SEK 30.6 M (32.3), corresponding to a margin of 47.1% (51.6). Enterprise Adjusted EBITDA margin has improved to 21.4% (15.8) but is still lower than other business areas.

Financial net was SEK 12.5 M (0.8) whilst tax expenses were -6.8 (8.2). The Profit for first six months was thereby SEK 48.6 M (47.4).



Financial position

Balance sheet

Total assets amounted to SEK 1,184.1 M (1,199.2) by the end of June. Assets primarily consist of intangible assets and cash whilst liabilities mainly are deferred revenue.

Intangible assets

Intangible assets amount to SEK 960.8 M (972.7). Assets related to acquired business consist of Goodwill of SEK 635.4 M (627.0) and Other intangible assets amounts of SEK 191.6 M (220.2). The amortization for the acquired assets for the year is SEK -14.1.M (-17.0 M).

Capitalized development expenses amounted to SEK 133.7 M (125.5). During the first six months of the year, SEK 24.1 M (21.3) was capitalized and SEK 20.1 M (15.0) was amortized.

Equity

Equity amounted to SEK 892.5 M (911.2) and has increased by SEK 5.6 M during the year. The Parent company issued new shares in March when listed at Nasdaq Stockholm and in June relating to LTIP 2026.

The Return on equity is 8.9% (10.5) following last twelve months Profit of SEK 80.6 M (94.7) and with an average equity of SEK 901.9 M (902.3).

Net interest-bearing assets

The Group's net interest-bearing assets amounted to SEK 118.0 M (107.1), consisting of Cash of SEK 139.5 M (138.2) and Lease liabilities of SEK 21.5 M (31.1).

Working capital

The Group's working capital amounted to SEK -176.0 M (-160.4) consisting of assets of SEK 59.9 M (54.0) and liabilities of SEK 235.9 M (214.4). The change in working capital is mainly an effect of growth in ARR which is reflected in an increase in Deferred revenues to SEK 159.4 M (142.0).

Cash flow

Second quarter

The cash position at the end of June was SEK 139.5 M (138.2), an increase of SEK 16.6 M (-9.3) during the quarter.

Cash flow from operating activities was SEK 33.2 M (25.3) whereas Cash flow before changes in working capital was SEK 40.1 M (34.3) and Changes in working capital were SEK -6.8 M (-9.0). The improvement was mainly due to lower tax payments, which were SEK 4.5 M in Q2 2026 compared with SEK 14.2 M last year.

Cash flow from investing activities was SEK -15.5 M (-11.9) and largely related to Paid development costs.

Cash flow from financing activities was SEK -1.1 M (-22.7). Proceeds from the share issue were SEK 2.9 M (-) relating to the long-term incentive plan for employees. Payments for leases were SEK -3.1 M (-3.3) in the quarter. In 2025 SEK 18.9 M of cash was used for payments of treasury shares.

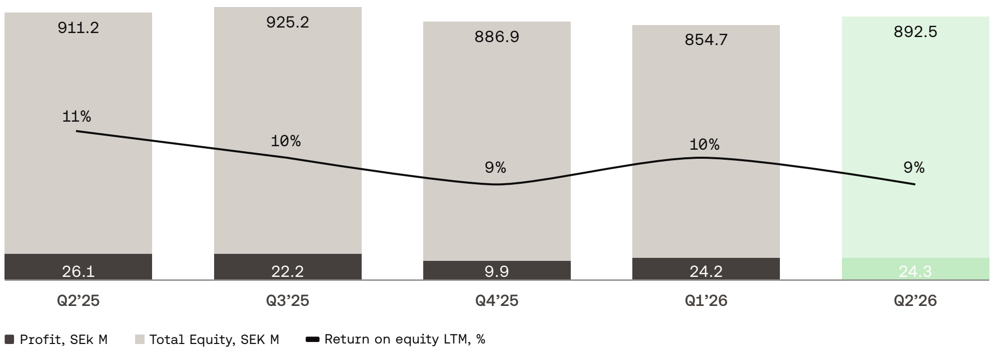
Six months

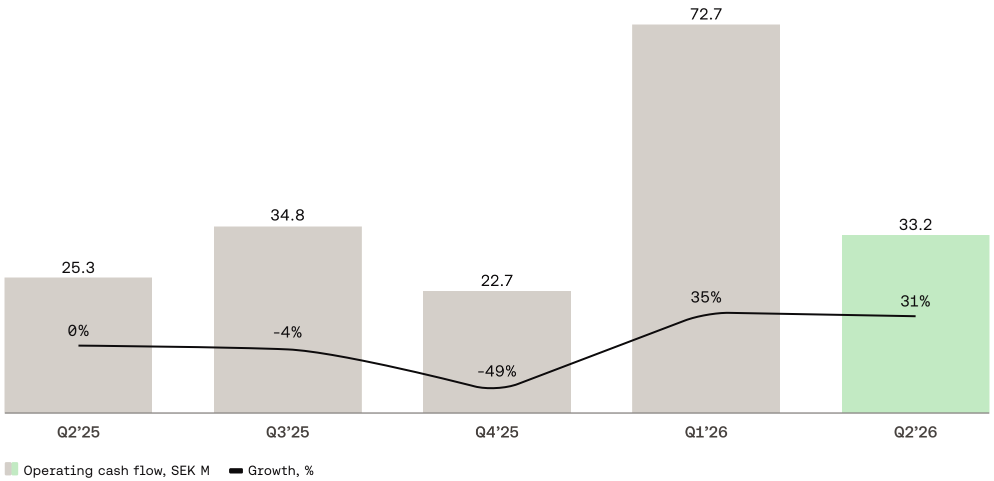
The cash flow for the period was SEK 7.5 M (14.4).

Cash flow from operating activities was SEK 105.9 M (79.1) whereas Cash flow before changes in working capital was SEK 72.0 M (66.5) and Changes in working capital were SEK 34.0 M (12.6). Paid taxes for the first six months are 15.5 M lower than last year and totaled SEK -12.8 M (-28.3).

Cash flow from investing activities was SEK -25.2 M (-22.2) and largely related to Paid development costs.

Cash flow from financing activities was SEK -73.3 M (-42.4). Proceeds from the share issue were SEK 13.3 M, of which SEK 2.9 M (-) relating to the long-term incentive plan for employees and the remaining SEK 10.4 M issuance of shares when listing on Nasdaq Stockholm. Treasury shares have been acquired for SEK 79.1 M during 2026 (34.8). Payments for leases were SEK -6.0 M (-6.0) in the period.





Business areas

SME Construction

The market conditions in Sweden have improved somewhat during the year and this, combined with efficiencies in new sales activities and servicing existing customers, is reflected in the financials by reduced churn as well as higher new customer generation.

The ARR for SME Construction at the end of June was SEK 195.4 M (178.2), an annual growth of 9.7% of which 8.7% organically. Of the total annual increase of SEK 17.2 M, SEK 15.5 M was derived from Sweden, ARR now reaching SEK 152.5 M, and the remaining increase of SEK 1.7 M is from Norway which thereby reached SEK 42.9 M.

Revenue for the second quarter was SEK 55.4 M (49.6), a growth of 11.7% in total and 10.3% organically. The growth is largely from the Swedish market.

Adjusted EBITDA was SEK 32.1 M (26.4) and the margin 58.0% (53.2). The higher result and margin reflect higher revenue while expenses remained stable.

Capitalized development expenditures were SEK 3.9 M (2.4), resulting in Adjusted EBITDA-Capex of SEK 28.2 M (23.4).

From a product side, a new license model for field users of Bygglet (Sweden) was launched in the quarter and Kvalitetskontroll (Norway) released AI features in the Resource Planner module.

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
ARR	195.4	178.2	195.4	178.2	182.9
Revenue	55.4	49.6	108.7	98.4	200.7
Adjusted EBITDA	32.1	26.4	64.5	51.2	110.2
Adjusted EBITDA %	*58.0%*	*53.2%*	*59.3%*	*52.0%*	*54.9%*
Adjusted EBITDA-Capex	28.2	23.4	57.4	46.5	99.2
Adjusted EBITDA-Capex %	*50.9%*	*47.3%*	*52.8%*	*47.2%*	*49.4%*

HVAC & Plumbing

While the broader Norwegian construction sector has begun a fragile recovery, plumbing contractors are navigating cost pressures in a highly fragmented market. The churn rate within business area HVAC & Plumbing remains at low levels but the market conditions have resulted in customers being more price sensitive, which has led to downgrades of subscriptions and low generation of new customers.

The ending ARR was SEK 118.1 M (113.7), lower than the SEK 119.6 M by end of March, and with a negative annual organic growth of -0.3% (-0.7). Churn remained low at 3.9% (4.9) whilst new sales were low.

Revenue for the quarter was SEK 33.1 M (30.8), an organic growth of 1.5% (0.8).

With expenses of SEK 18.2 M (14.4) the Adjusted EBITDA ended at SEK 14.9 M (16.4) and margin declined to 45.1% (53.3). The increase in expenses of SEK 3.8 M was related to higher personnel and legal expenses as well as currency impact.

Capex for development was SEK 2.5 (2.4), resulting in Adjusted EBITDA-Capex of SEK 12.4 M (14.0), corresponding to a margin of 37.4% (45.5%).

Daniel Karlsen started at SmartCraft on August 1 as Executive Vice President for Business area HVAC & Plumbing.

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
ARR	118.1	113.7	118.1	113.7	111.4
Revenue	33.1	30.8	64.9	62.6	123.1
Adjusted EBITDA	14.9	16.4	30.6	32.3	66.9
Adjusted EBITDA %	*45.1%*	*53.3%*	*47.1%*	*51.6%*	*54.3%*
Adjusted EBITDA-Capex	12.4	14.0	26.8	28.5	60.0
Adjusted EBITDA-Capex %	*37.4%*	*45.5%*	*41.4%*	*45.5%*	*48.8%*

Business areas

Electro

The underlying growth in the number of electrician companies remains at a low single digit number in both the Swedish and Norwegian markets.

Electro recorded a modest annual growth of 5.0%, 4.3% organically, as ARR ended up at SEK 65.8 M (62.7). The Swedish market accounts for SEK 56.3 M (54.5) and has therefore experienced weaker annual development than the Norwegian market where the ARR increased to SEK 9.5 M (8.2).

Revenue was SEK 17.4 M (16.2), an organic growth of 6.5%. With expenses of SEK 12.2 M (10.9) the Adjusted EBITDA amounted to SEK 5.1 M (5.2) and the margin declined to 29.5% (32.4%). The increase in expenses was SEK 1.3 M, mainly employee related.

Capex was SEK 2.2 M (4.2), resulting in Adjusted EBITDA-Capex of SEK 2.9 M (2.9), corresponding to a margin of 16.6% (18.2%).

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
ARR	65.8	62.7	65.8	62.7	63.3
Revenue	17.4	16.2	34.1	32.3	64.7
Adjusted EBITDA	5.1	5.2	10.1	7.8	17.3
Adjusted EBITDA %	*29.5%*	*32.4%*	*29.6%*	*24.2%*	*26.8%*
Adjusted EBITDA-Capex	2.9	2.9	6.7	3.1	9.5
Adjusted EBITDA-Capex %	*16.6%*	*18.2%*	*19.6%*	*9.7%*	*14.7%*

Enterprise

Enterprise operates across several markets with varying market conditions. The Swedish construction market has improved slightly, particularly in the non-residential segment. The Finnish construction market appears to have bottomed out, but recovery remains weak from a very low level. In the UK, the market is experiencing a clear divide, with strong maintenance and renovation sector offsetting significant challenges in new construction.

Despite challenging market conditions, Enterprise is recording growth of 11.3% in ARR, 11.9% organically, and thereby ended the period at SEK 134.4 M (120.8). The SEK 13.6 M increase was mainly related to the products Locka, SEK +7.9 M, and Clixifix, SEK +5.0 M, mainly offered in the Swedish and UK markets. The increase for Locka was driven by a focus on increasing the share of revenue generated through subscription fees.

Revenue growth in the quarter was soft with an organic growth of 3.8%. Revenues amounted to SEK 36.3 M (35.4).

Adjusted EBITDA was SEK 8.8 M (5.6) and the margin 24.2% (15.9). The decrease in expenses was SEK 2.2 M, mainly related to less external consultants and marketing. The business area implemented a new operating model in August, aimed at reducing annual expenses by approximately SEK 15.0 M. The second quarter includes provisions for related costs of SEK 7.2 M as Adjustments.

Capitalized development expenditures were SEK 4.6 M (4.0), resulting in Adjusted EBITDA-Capex of SEK 4.3 M (1.6).

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
ARR	134.4	120.8	134.4	120.8	119.9
Revenue	36.3	35.4	70.6	70.7	139.3
Adjusted EBITDA	8.8	5.6	15.1	11.2	21.6
Adjusted EBITDA %	*24.2%*	*15.9%*	*21.4%*	*15.8%*	*15.5%*
Adjusted EBITDA-Capex	4.3	1.6	7.4	3.0	6.7
Adjusted EBITDA-Capex %	*11.8%*	*4.5%*	*10.4%*	*4.2%*	*4.8%*

Other information

Parent company

SmartCraft Group AB (publ) was incorporated in July 2025 and became the Parent company on 20 March 2026 through a cross-border merger and was then also listed on Nasdaq Stockholm.

Revenue for the Parent Company in Q2 2026 was SEK 9.3 M (4.3) and operating profit SEK -7.4 M (-4.3) and profit after tax SEK – 7.8 M (-2.1). As of June 30, the Parent Company's cash position was SEK 134.4 M and equity was SEK 427.1 M.

Share information

As part of the relisting process in March 2026, from Euronext Oslo to Nasdaq Stockholm, SmartCraft Group AB (publ) completed a merger with SmartCraft ASA, with SmartCraft Group AB (publ) as the acquiring company. As part of the relisting 1 million shares were offered, while simultaneously cancelling 1 million treasury shares.

The number of shares and votes in SmartCraft Group AB (publ) changed in June 2026 because of the new issue of C1 shares, under a long-term incentive programme, LTIP 2026, as resolved by the extraordinary general meeting on 29 April, 2026. Through the new share issue, the number of shares increased by 1,314,500 C1 shares, corresponding to an increase in the number of votes by 131,450.

As of 30 June, 2026, there are in total 172,836,805 shares in SmartCraft Group AB (publ), of which 10,293,403 shares are held in treasury (6.0 percent) and total outstanding shares was thereby 162,543,402.

The ten largest shareholders on 30 June, 2026:

Shareholders	Number of shares	Votes
Valedo Partners III AB	67 903 692	42.11%
Anabranch Capital Management LP	15 780 052	9.79%
B. Ulstein AS	10 621 975	6.59%
Langdon Equity Partners	8 590 319	5.33%
Janus Henderson Investors	6 018 322	3.73%
Allianz Global Investors	4 984 435	3.09%
Chelverton Asset Management Ltd	2 990 000	1.85%
SEB Funds	2 877 313	1.78%
Mustad Industrier AS	2 430 000	1.51%
Kvantia AS (Andenæsgruppen)	1 831 924	1.14%

Risk factors

Risk factors are described in the information document prepared in connection with the relisting on Nasdaq Stockholm published 9 March, 2026, and in the annual report for SmartCraft ASA published 17 April, 2026.

Board assurance

The Board of Directors and CEO give their assurance that this interim report provides a fair overview of the Parent company and the Group's operations, financial position and earnings, and describes the significant risks and uncertainties facing the Parent Company and the companies included in the Group.

27 August, 2026

SmartCraft Group AB (publ) org. nr. 559537-0098

Mette Kamsvåg
Chairperson of the Board

Per Norman
Board member

Ståle Risa
Board member

Carl Ivarsson
Board member

Isabella Alveberg
Board member

Eva Hemb
Board member

Allan Engström
Board member

Jeremias Jansson
CEO

The interim report has not been subject to review by the auditors.

Consolidated Statement of Comprehensive Income

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
Total operating revenue	**142.2**	**132.0**	**278.4**	**264.0**	**527.7**
Purchase of goods and services	10.3	10.3	20.2	21.0	42.0
Payroll and related expenses	65.5	50.9	120.2	105.7	214.0
Other operating expenses	22.5	22.9	54.5	43.7	92.1
Depreciation and amortization	21.1	19.3	40.6	38.7	77.2
Total operating expenses	**119.4**	**103.5**	**235.5**	**209.2**	**425.3**
Operating profit (loss) before financial items and tax	**22.9**	**28.5**	**42.9**	**54.8**	**102.4**
Financial income	9.9	3.4	25.4	9.0	9.2
Financial expenses	-3.8	-1.1	-12.9	-8.2	-19.0
Financial income (expense), net	**6.1**	**2.3**	**12.5**	**0.8**	**-9.8**
Profit (loss) before tax	**28.9**	**30.8**	**55.4**	**55.6**	**92.6**
Tax expense	4.6	4.7	6.8	8.2	13.1
Profit (loss)	**24.3**	**26.1**	**48.6**	**47.4**	**79.5**
Other comprehensive income					
Items that will be reclassified to profit or loss:					
Currency translation differences, net of tax	5.2	4.7	17.4	-3.6	-37.6
Total	**5.2**	**4.7**	**17.4**	**-3.6**	**-37.6**
Total comprehensive income	**29.6**	**30.8**	**66.0**	**43.8**	**41.9**

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
Profit for the period	24.3	26.1	48.6	47.4	79.5
Profit for the period attributable to non-controlling interests	-	-	-	-	
Profit for the period attributable to equity holders of SmartCraft Group AB (publ)	24.3	26.1	48.6	47.4	79.5
Average numbers of common shares, excl. Treasury shares	161 228 902	166 265 429	161 957 292	166 590 778	165 984 829
Earning per share, SEK	**0.15**	**0.16**	**0.30**	**0.28**	**0.48**

Consolidated Statement of Financial Position

Assets

SEK M	30 June 2026	30 June 2025	31 Dec 2025
Goodwill	635.4	627.0	611.7
Intangible assets	325.4	345.7	324.1
Right to use assets	20.2	30.1	24.6
Tangible Assets	3.7	4.3	4.1
Total non-current assets	**984.7**	**1 007.0**	**964.4**
Other current assets	19.4	15.1	40.7
Accounts Receivable	40.5	38.9	61.5
Cash and cash equivalents	139.5	138.2	132.2
Total current assets	**199.4**	**192.2**	**234.4**
Total assets	**1 184.1**	**1 199.2**	**1 198.9**

Equity and liabilities

SEK M	30 June 2026	30 June 2025	31 Dec 2025
Share capital	0.5	1.6	1.6
Own shares	0.0	-0.1	-0.1
Share premium	604.6	575.7	553.6
Retained earnings	266.2	296.1	293.4
Other components of equity	15.1	29.0	32.5
Non-controlling interests	6.2	8.8	5.8
Total equity	**892.5**	**911.2**	**886.9**
Non-current lease liabilities	10.8	18.1	13.5
Deferred tax liabilities	47.3	55.3	47.9
Total non-current liabilities	**58.1**	**73.5**	**61.4**
Deferred revenue	159.4	142.0	150.3
Current portion of lease liabilities	10.7	13.0	12.3
Accounts payable	8.8	14.2	10.9
Taxes payable	-13.1	-12.9	9.3
Other current liabilities	67.7	58.2	67.8
Total current liabilities	**233.5**	**214.5**	**250.6**
Total liabilities	**291.6**	**288.0**	**312.0**
Total equity and liabilities	**1 184.1**	**1 199.2**	**1 198.9**

Consolidated Statement of Changes in Equity

SEK M	Share capital	Treasury shares	Share premium	Other components of equity	Retained earnings	Non-controlling interest	Total equity
Total equity 31.12.2024	1.7	0.0	587.6	32.6	271.7	9.2	902.7
Profit / (-) loss for the period	-	-	-	-	79.5	-	79.5
Other comprehensive income	-0.1	0.0	-33.9	-0.1	-3.0	-0.5	-37.6
Purchase of treasury shares	-	0.0	-	-	-58.8	-	-58.9
Changes in non-controlling interests	-	-	-	-	-	-2.9	-2.9
Other changes	-	0.0	-	-	4.1	-	4.1
Total equity 31.12.2025	1.6	-0.1	553.6	32.5	293.4	5.8	886.9
Profit / (-) loss for the period	-	-	-	-	48.6	-	48.6
Other comprehensive income	-	-	37.7	-17.4	2.3	0.3	22.9
Purchase of treasury shares shares	-	0.0	-	-	-79.1	-	-79.1
Changes in non-controlling interests	-	-	-	-	-	-	-
Capital increase	0.0	-	13.3	-	-	-	13.3
Cancelation of treasury shares	0.0	0.0	-	-	-	-	-
Merger	-1.1	0.1	-	-	1.0	-	-
Other changes	-	-	-	-	-	-	-
Total equity 30.06.2026	0.5	0.0	604.6	15.1	266.2	6.2	892.5

Consolidated Cash Flow Statement

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
Operating activities					
Profit before tax	28.9	30.8	55.4	55.6	92.6
Paid taxes	-4.5	-14.2	-12.8	-28.3	-53.2
Net financial income	-6.1	-2.3	-12.5	-0.8	9.8
Gains/loss sold assets	-	0.1	-	0.0	0.0
Depreciation and amortization	21.1	19.3	40.6	38.7	77.2
Interest received	0.6	0.6	1.3	1.3	2.6
Net cash provided from operating activities before net working capital changes	**40.1**	**34.3**	**72.0**	**66.5**	**129.1**
Working capital adjustments					
Changes in accounts receivable	12.5	12.0	22.2	25.2	2.6
Changes in deferred revenue	-11.3	-12.2	5.6	-1.4	8.4
Changes in accounts payable	-8.4	-0.6	-2.5	3.6	-0.8
Changes in all other working capital items	0.3	-8.3	8.8	-14.8	-2.8
Net cash provided from operating activities	**33.2**	**25.3**	**105.9**	**79.1**	**136.6**
Investing activities					
Investments in tangible and intangible assets	-0.9	-0.1	-1.1	-0.5	-1.4
Payments for acquisitions	-	-0.2	-	-0.5	-6.6
Payments for software development costs	-14.6	-11.6	-24.1	-21.3	-40.6
Net cash used in investing activities	**-15.5**	**-11.9**	**-25.2**	**-22.2**	**-48.5**
Financing activities					
Cash proceeds from capital increases	2.9	-	13.3	-	-
Interest payments	-0.8	-0.8	-1.4	-1.6	-2.4
Repayments of lease liabilities	-3.1	-3.0	-6.0	-6.0	-12.0
Payment of treasury shares	-	-18.9	-79.1	-34.8	-58.9
Net cash provided by (used in) financing activities	**-1.1**	**-22.7**	**-73.3**	**-42.4**	**-73.2**
Net increase (decrease) in cash and cash equivalents	**16.6**	**-9.3**	**7.5**	**14.4**	**14.9**
Cash and cash equivalents at the beginning of period[1]	117.4	144.9	132.2	121.8	121.8
Foreign currency effects on cash and cash equivalents	5.5	2.6	-0.2	2.0	-4.5
Cash and cash equivalents at end of period[1]	**139.5**	**138.2**	**139.5**	**138.2**	**132.2**

1. Cash and cash equivalent include restricted funds

Income statement of parent company

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
Total operating revenue	9.3	4.3	10.9	8.1	15.2
Purchase of goods and services	2.2	0.2	2.4	0.4	0.9
Payroll and related expenses	8.1	5.7	15.5	10.5	18.1
Other operating expenses	6.3	2.7	20.2	4.5	17.5
Depreciation and amortization	0.0	0.0	0.0	0.0	0.1
Total operating expenses	16.7	8.6	38.2	15.4	36.6
Operating profit (loss) before financial items and tax	-7.4	-4.3	-27.3	-7.3	-21.4
Financial income	1.3	4.1	5.5	6.4	25.6
Financial expenses	-1.7	-1.9	-6.8	-6.4	-4.6
Financial income (expense), net	-0.5	2.2	-1.3	0.0	20.9
Profit (loss) before tax	-7.8	-2.1	-28.6	-7.3	-0.5
Tax expense	-	-	-1.6	-	0.0
Profit (loss)	-7.8	-2.1	-27.0	-7.3	-0.5

Financial Position of parent company

Assets

SEK M	30 June 2026	30 June 2025	31 Dec 2025
Subsidiaries	518.0	514.8	485.5
Intangible assets	1.0	0.3	0.3
Right to use assets	-	-	-
Tangible Assets	0.0	0.0	0.0
Total non-current assets	**519.0**	**515.1**	**485.8**
Intercompany receivable	10.6	62.9	76.0
Other current assets	8.5	3.1	1.5
Cash and cash equivalents	134.4	110.0	114.8
Total current assets	**153.5**	**176.0**	**192.2**
Total assets	**672.5**	**691.2**	**678.0**

Equity and liabilities

SEK M	30 June 2026	30 June 2025	31 Dec 2025
Share capital	0.5	1.7	1.6
Own shares	0.0	-0.1	-0.1
Share premium	604.6	594.3	553.6
Retained earnings	-177.9	-47.8	-60.9
Total equity	**427.1**	**548.1**	**494.2**
Deferred tax liabilities	-	1.6	1.5
Total non-current liabilities	**-**	**1.6**	**1.5**
Intercompany payables	229.7	136.8	176.9
Accounts payable	4.7	1.3	2.0
Taxes payable	-0.1	-	-
Other current liabilities	11.0	3.4	3.4
Total current liabilities	**245.4**	**141.5**	**182.3**
Total liabilities	**245.4**	**143.1**	**183.8**
Total equity and liabilities	**672.5**	**691.2**	**678.0**

Notes

Note 1 Accounting policies

The interim report has been prepared in accordance with International Accounting Standards (IAS) 34 Interim Financial Reporting. The same accounting policies and methods for computation have been applied as in the latest annual statement. For further information on accounting policies see the Annual Report 2025.

The Parent Company applies the Annual Accounts Act and RFR 2 Accounting for Legal Entities.

Effective from the 2026 financial year, the Group's consolidated financial statements are presented in Swedish kronor (SEK). The comparative figures for 2025 have therefore been restated from NOK to SEK to ensure comparability between periods.

The restated comparative figures have been prepared by management and have not been audited or otherwise reviewed by the Group's auditors.

Note 2 Revenue

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
Sweden	71.7	65.2	140.9	128.3	261.1
Norway	47.9	44.4	93.4	90.3	177.7
Finland	11.0	11.9	21.6	24.2	46.2
UK	11.6	10.5	22.6	21.1	42.7
Revenue	**142.2**	**132.0**	**278.4**	**264.0**	**527.7**

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
Subscription based recurring revenue	126.5	116.5	247.8	231.2	465.6
Transaction based recurring revenue	10.4	9.5	20.2	19.9	39.8
Non-recurring revenue	5.4	6.0	10.4	12.9	22.4
Revenue	**142.2**	**132.0**	**278.4**	**264.0**	**527.7**

Fixed-price revenue is recognized over time as the relevant performance obligations are satisfied. Transaction-based and non-recurring revenue is recognized at a point in time when the service has been delivered. Total recurring revenue and total revenue are recognized in accordance with the recognition principles applicable to their underlying revenue streams.

Note 3 Events after the reporting period

Strengthening of management team

SmartCraft appoints Thomas Staven as Chief Product & Technology Officer and strengthens the Product & Technology leadership. As part of the strengthened Product & Technology leadership, current CTO Christian Saleki will take on the role of Executive Vice President AI & Technology. The changes are effective from October 1, 2026.

Note 4 Correction of ARR growth

The previously reported organic ARR growth for 2025 included growth attributable to acquisitions completed during 2024 and has therefore been restated. The corrected organic ARR growth YoY rates are as follows:

Q1 2025: 6.3% (6.3%)

Q2 2025: 6.0% (7.1%)

Q3 2025: 6.9% (6.9%)

Q4 2025: 6.5% (6.5%)

Alternative Performance Measures (APMs)

The following terms are used by the Group in definitions of APMs:

EBITDA:
Is defined as operating income before depreciation of tangible and intangible non-current assets.

Adjusted EBITDA:
Is defined as EBITDA adjusted for special operating items that distorts comparison, such as acquisition related expenses, listing preparation costs and other items which are special in nature compared to ordinary operational income or expenses.

Adjusted EBITDA margin (%):
Is defined as Adjusted EBITDA divided by sales, expressed as a percentage.

Adjusted EBITDA – CAPEX margin (%):
Is defined as Adjusted EBITDA – R&D CAPEX divided by sales, expressed as a percentage.

Annual Recurring Revenue ("ARR"):
Is defined as a 12 month subscription value of the Group's customer base at the end of the reporting period. The ARR metric only includes fixed price subscriptions.

Recurring Revenue (%):
Is defined as subscription revenue generated over the historical period divided by sales for the same period, expressed as a percentage. Recurring Revenue includes both fixed price and transaction-based subscription revenues.

Average Revenue Per Customer ("ARPC"):
Is defined as the annualized monthly total operating revenue divided by the number of customers at the end of the month.

Churn Rate (%):
Is a measure of loss of ARR on a rolling 12-month basis, expressed as a percentage of average monthly ingoing ARR for the same 12-month period.

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
Total operating revenue	**142.2**	**132.0**	**278.4**	**264.0**	**527.7**

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
EBITDA	44.0	47.8	83.5	93.5	179.7
Adjustments of special items	8.6	2.6	18.9	2.6	8.2
Adjusted EBITDA	**52.6**	**50.4**	**102.4**	**96.2**	**187.9**
EBITDA-margin	*30.9%*	*36.2%*	*30.0%*	*35.4%*	*34.0%*
Adjusted EBITDA-margin	*37.0%*	*38.2%*	*36.8%*	*36.4%*	*35.6%*

SEK M	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
Adjusted EBITDA	52.6	50.4	102.4	96.2	187.9
Capitalized development expenses	14.6	11.6	24.1	21.3	40.6
Adjusted EBITDA - CAPEX margin	***26.7%***	***29.4%***	***28.1%***	***28.4%***	***27.9%***

	Q2'26	Q2'25	YTD'26	YTD'25	FY'25
Annual Recurring Revenue (ARR) (EoP), SEK M	513.7	475.4	513.7	475.4	477.4
Recurring revenue	96.2%	95.5%	96.3%	95.1%	95.8%
Average Revenue per Customer (ARPC), SEK	42 598	39 073	41 620	39 284	39 104
Churn rate (R12m) (EoP)	8.1%	10.0%	8.1%	10.0%	9.2%

SmartCraft

Financial calendar

- 06.11.2026 - Q3 2026 report

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