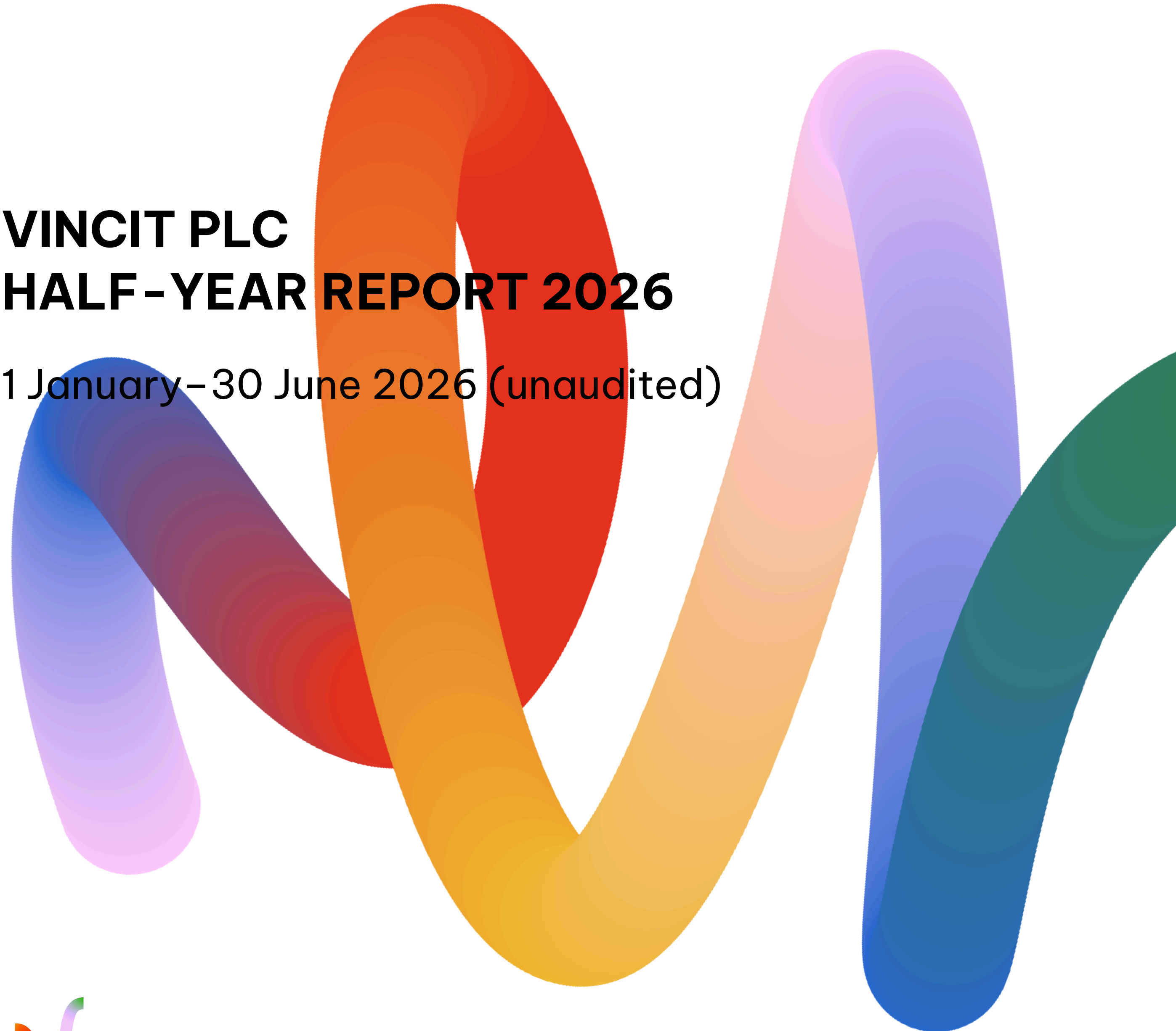
VINCIT PLC
HALF-YEAR REPORT 2026

1 January–30 June 2026 (unaudited)



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VINCIT PLC’S HALF-YEAR REPORT 1 JANUARY–30 JUNE 2026 (UNAUDITED)

This half-year report has been prepared in accordance with International Financial Reporting Standards (IFRS). Figures in parentheses refer to the corresponding period of the previous year, unless otherwise stated. Percentages and figures presented in this half-year report may include rounding differences and therefore may not exactly match the totals presented.

Efforts to reverse the revenue decline continue, acquisition supports strategy execution

April–June 2026

- Revenue was EUR 14.8 (17.6) million. Revenue declined by EUR 2.7 million, or -15.5%.
- Adjusted EBITA was EUR -0.1 (-0.5) million, or -0.8% (-2.6%) of revenue.
- EBITA was EUR -0.2 (-1.1) million, or -1.4% (-6.2%) of revenue.
- EBIT was EUR -0.4 (-1.2) million, or -2.4% (-6.9%) of revenue.
- Items affecting comparability were EUR -0.1 (-0.6) million.
- Earnings per share were EUR -0.03 (-0.10).
- Total capacity (FTE) averaged 467 (540) over the reporting period, of which subcontracting was 37 (37).
- On May 26, 2026, Vincit announced that it would acquire the business operations of Data Clinic Oy, a company specializing in data and analytics solutions. To execute the share-based portion of the purchase price, Vincit Plc's Board of Directors decided on June 1, 2026, to transfer treasury shares held by the company to Data Clinic Oy. The business is reported as part of Vincit starting from June 1, 2026.

January–June 2026

- Revenue was EUR 31.3 (37.0) million. Revenue declined by EUR 5.7 million, or -15.4%.
- Adjusted EBITA was EUR 0.2 (-0.2) million, or 0.5% (-0.5%) of revenue.
- EBITA was EUR -0.5 (-1.2) million, or -1.4% (-3.3%) of revenue.
- EBIT was EUR -0.7 (-1.4) million, or -2.4% (-3.9%) of revenue.
- Items affecting comparability were EUR -0.6 (-1.1) million.
- Earnings per share were EUR -0.05 (-0.14).
- Total capacity (FTE) averaged 475 (569) over the reporting period, of which subcontracting was 35 (39).
- At the end of the review period, the Group employed a total of 460 (538) people.

Outlook for 2026 (unchanged)

The 2026 adjusted EBITA margin is expected to improve from the previous year.

Financial targets for the strategy period 2025–2027

The Board of Directors of Vincit Plc approved on December 18, 2024 the company's updated financial targets for 2025-2027.

- Adjusted EBITA margin of 10 percent of revenue by 2027
- In 2025, the goal is to stabilize the business, and in 2026-2027 the target is 10 percent organic revenue growth
- Strengthen the chosen business areas through acquisitions
- Equity ratio above 50 percent and net debt-to-EBITDA ratio below two

Vincit's dividend policy remains unchanged and the company aims to distribute at least 30 percent of the annual net profit as dividends.

Key figures

EUR 1,000	4-6/2026	4-6/2025	Change %	1-6/2026	1-6/2025	Change %	2025
Revenue	14,844	17,575	-15.5%	31,290	36,969	-15.4%	69,075
EBITDA	658	-208	>-100 %	1,224	762	60.7%	2,768
% of revenue	4.4	-1.2		3.9	2.1		4.0
EBITA	-212	-1,087	-80.5%	-453	-1,238	-63.5%	-824
% of revenue	-1.4	-6.2		-1.4	-3.3		-1.2
Items affecting comparability	-91	-634	-85.7%	-621	-1,067	-41.8%	-1,225
Adjusted EBITDA	749	426	75.8%	1,844	1,829	0.9%	3,993
% of revenue	5.0	2.4		5.9	4.9		5.8
Adjusted EBITA	-122	-453	-73.2%	168	-171	>-100%	402
% of revenue	-0.8	-2.6		0.5	-0.5		0.6
EBIT	-360	-1,210	-70.2%	-736	-1,438	-48.8%	-1,287
% of revenue	-2.4	-6.9		-2.4	-3.9		-1.9
Profit for the period	-470	-1,755	-73.2%	-869	-2,354	-63.1%	-2,876
Equity ratio %	61.9%	58.6%		61.9%	58.6%		60.6%
Return on Equity (ROE) %	-6.1%	-21.3%		-5.6%	-13.8%		-8.5%
Return on investment (ROI) %	-3.4%	-11.5%		-3.4%	-6.3%		-2.5%
Net Gearing Ratio %	-4.2%	4.2%		-4.2%	4.2%		1.4%
Number of employees at the end of the period	460	538	-14.5%	460	538	-14.5%	512
Basic EPS, EUR	-0.03	-0.10	-74.0%	-0.05	-0.14	-63.9%	-0.17
Dividend / share, EUR	-	-		-	-		-
Number of shares	16,989,869	16,952,539		16,989,869	16,952,539		16,952,539

Vincit CEO Julius Manni

The second quarter of 2026 largely followed the trajectory set earlier in the year. Revenue for the first half of the year decreased by 15% year-on-year, totaling EUR 31.3 (37.0) million. Despite the decline in revenue, we managed to improve profitability and strengthen cash flow through efficiency measures and better working capital management.

Customer decision-making for larger investments remains cautious. The global uncertainty that has persisted throughout the spring has led several of our industrial customers to postpone investment decisions and cut budgets, even for previously agreed-upon projects. At the same time, we are seeing growing demand in the customer base, which is now reflected in a strengthened sales pipeline. We are working hard and decisively to reverse the revenue decline and secure new, larger deals.

We have firmly positioned ourselves as an AI-native business transformation partner, and we have made rapid progress in this area: we have already achieved 80% of our quantitative target for AI projects for the entire year during the first half of the year. Although the size of individual projects is currently small on average, clients' readiness for agentic automation of business processes and the establishment of AI-driven "software factories" is clearly growing. We also encourage our clients to be bolder in leveraging AI to create new business opportunities, alongside pursuing efficiency and cost savings.

In May, we acquired the business operations of Data Clinic Oy, a company specializing in data and analytics solutions. Data Clinic became part of Vincit on June 1. With this acquisition, we strengthened our capabilities in building data-driven businesses, especially on Microsoft Fabric and Databricks cloud platforms. This seamlessly integrates with our SAP ecosystem expertise, creating a stronger foundation for enabling AI solutions for our customers.

With the acquisition, we combined our SAP Core ERP and data businesses into a new Core, Data & Analytics business area. At the same time, we streamlined decision-making and strengthened the role of key individuals in the company's management by inviting the heads of our business areas to join the company's Leadership Team starting from the beginning of July.

Although the uncertain market environment and the scope of Vincit's own transformation still require patience from us, our strategic direction is correct. I want to thank our customers for their continued trust and our Vincitizens for their excellent work in a rapidly changing operating environment.

Financial review April–June 2026

Consolidated revenue

Revenue in April-June decreased from the comparison period by -15.5% to EUR 14.8 (17.6) million. The decline in revenue was still affected by cautious customer decision-making, particularly in larger investment and development projects and a reduction in the number of billable personnel due to previously implemented adjustment measures.

Group profitability and earnings development

Adjusted EBITA in April-June was EUR -0.1 (-0.5) million or -0.8% (-2.6%) of revenue during the review period. EBITA was EUR -0.2 (-1.1) million or -1.4% (-6.2%) of revenue.

Items affecting comparability in April-June were EUR -0.1 (-0.6) million, and consisted of costs related to organizational restructuring and the acquisition of Data Clinic Oy business operations.

EBIT was EUR -0.4 (-1.2) million or -2.4% (-6.9%) of revenue. Profitability was further weakened by underutilization of capacity due to decreased revenue, as well as price pressure in certain customer segments. In addition, profitability was further burdened by extended implementation times of several fixed-price projects, which exceeded their original schedules. The efficiency and adjustment measures implemented earlier were reflected in a lighter cost structure, which led to an improvement in profitability compared to the comparison period.

The profit for April-June was EUR -0.5 (-1.8) million.

Financial review January–June 2026

Consolidated revenue

Revenue in January-June decreased from the comparison period by -15.4% to EUR 31.3 (37.0) million. The decline in revenue was driven by weakening demand in key markets, cautious customer decision-making, and a reduced number of billable personnel due to implemented adjustment measures.

Group profitability and earnings development

Adjusted EBITA in January-June was EUR 0.2 (-0.2) million or 0.5% (-0.5%) of revenue during the review period. EBITA was EUR -0.5 (-1.2) million or -1.4% (-3.3%) of revenue.

Items affecting comparability in January-June were EUR -0.6 (-1.1) million, consisting of costs related to the change negotiations conducted in the first quarter, organizational restructuring and the acquisition of Data Clinic Oy's business operations.

EBIT was EUR -0.7 (-1.4) million or -2.4% (-3.9%) of revenue. Profitability was weakened by under-utilization of capacity due to decreased revenue, pricing pressure in certain customer segments, and costs related to adjustment measures.

The profit for January-June was EUR -0.9 (-2.4) million.

Vincit's business areas

Vincit's business comprises two areas: the Service business in the Nordics and the USA and the Product business focusing on the Finnish market. Customers include both enterprises and public sector actors.

Service business

Vincit strives to be the most trusted digital business partner for its customers, combining leading enterprise platforms and tailored solutions. Vincit's competitive advantage is in bringing together design and human-centric thinking, business process knowledge, and agile software development. Focus areas for growth are the SAP and Microsoft Azure cloud ecosystems, as well as the integration of AI capabilities across all services.

In the Digital Solutions business, necessary adjustment measures continued during the spring, and the software development business stabilized on a more solid footing. The software development market is showing early signs of recovery, driven by AI-assisted software development. In the SAP Core business, we have had challenges with utilization rates, particularly as decision-making for larger new ERP projects has been delayed by customers. The Commerce business has continued its more stable development relative to the market situation, but global uncertainty has led several industrial customers to cut their budgets, even for already agreed-upon projects.

The acquisition of Data Clinic Oy's business operations strengthened Vincit's capabilities in building modern data platforms, which is a foundation for scaling AI solutions and accelerating the previously relatively small data business into a new growth path.

Financial development - Service business

MEUR	4-6/2026	4-6/2025	Change %	1-6/2026	1-6/2025	Change %	2025
Revenue	13.8	16.6	-17.1%	29.2	35.1	-16.9%	65.3
adjusted EBITA	-0.1	-0.4	-77.6%	0.2	-0.1	>-100%	0.4
% of revenue	-0.7%	-2.4%		0.7%	-0.3%		0.6%
Items affecting comparability	-0.1	-0.6		-0.6	-1.1		-1.2
EBITA	-0.2	-1.0	-82.6%	-0.4	-1.2	-63.6%	-0.8
% of revenue	-1.3%	-6.2%		-1.5%	-3.4%		-1.2%

Revenue of the Service business in April-June was EUR 13.8 (16.6) million, down 17.1% year-on-year.

Adjusted EBITA in April-June was EUR -0.1 (-0.4) million or -0.7% (-2.4%) of revenue. EBITA of the Service business was EUR -0.2 (-1.0) million or -1.3% (-6.2%) of revenue.

Service business revenue in January-June was EUR 29.2 (35.1) million. Revenue decreased by -16.9% from the comparison period.

The Service business's adjusted EBITA for January-June was EUR 0.2 (-0.1) million, or 0.7% (-0.3%) of revenue. EBITA for January-June was EUR -0.4 (-1.2) million, or -1.5% (-3.4%) of revenue.

Product business

VincitEAM is an easy-to-use SaaS solution for managing materials, maintenance and services.

VincitEAM business revenue grew compared to the corresponding period last year. The growth was driven by an increase in recurring revenue due to new customers.

Financial development - Product business

MEUR	4-6/2026	4-6/2025	Change %	1-6/2026	1-6/2025	Change %	2025
Revenue	1.0	0.9	12.6%	2.1	1.9	13.7%	3.8
adjusted EBITA	0.0	0.0	-37.1%	0.0	-0.1	-59.6%	0.0
% of revenue	-3.0%	-5.4%		-1.0%	-3.0%		-0.2%
Items affecting comparability	0.0	0.0		0.0	0.0		0.0
EBITA	0.0	0.0	-37.1%	0.0	-0.1	-59.6%	0.0
% of revenue	-3.0%	-5.4%		-1.0%	-3.0%		-0.2%

Revenue of the Product business in April-June was EUR 1.0 (0.9) million, up 12.6% year-on-year.

Adjusted EBITA of the Product business in April-June was EUR 0.0 (0.0) million or -3.0% (-5.4%) of revenue. EBITA of the Product business in April-June was EUR 0.0 (0.0) million or -3.0% (-5.4%) of revenue.

Revenue of the Product business in January-June was EUR 2.1 (1.9) million. Revenue grew by 13.7% year-on-year.

Adjusted EBITA of the Product business in January-June was EUR 0.0 (-0.1) million, or -1.0% (-3.0%) of revenue. EBITA was EUR -0.0 (-0.1) million, or -1.0% (-3.0%) of revenue.

Group balance sheet, financing and cash flow

The balance sheet total at the end of June 2026 was EUR 51.0 (December 31, 2025: 53.2) million.

The equity ratio remained strong and was 61.9% (December 31, 2025: 60.6%) at the end of June 2026. Net gearing was -4.2% (December 31, 2025: 1.4%).

Interest-bearing debt amounted to EUR 4.8 (December 31, 2025: 6.4) million and consisted mainly of lease liabilities, which amounted to EUR 4.8 (December 31, 2025: 6.3) million. At the end of the review period, the Group had unused unsecured overdraft limits totaling EUR 2.0 million.

Cash flow from operating activities after paid interest and direct taxes was EUR 2.7 (1.4) million. Cash flow remained strong, particularly supported by efficient working capital management, reduced accounts receivable, and improved cash conversion due to previously implemented adjustment measures. The company maintained its strong financial position during the review period.

Investments mainly consisted of the Data Clinic business acquisition and development expenditure.

At the end of the review period, the Group's liquid assets were EUR 6.1 (6.6) million.

Acquisitions and changes in Group structure

On May 26, 2026, Vincit Plc announced that it would acquire the business operations of Data Clinic Oy, a company specialized in data and analytics solutions.

The debt-free purchase price of the business was EUR 1.0 million, of which 85% (EUR 850,000) was paid in cash and 15% (EUR 150,000) in Vincit Plc shares. The cash consideration was financed with Vincit's existing cash assets. To settle the share-based portion of the consideration, the Board of Directors of Vincit Plc decided on June 1, 2026, to transfer treasury shares held by the company to Data Clinic Oy. A total of 149,550 treasury shares held by Vincit Plc will be transferred in a directed share issue. The subscription price is EUR 1.0030 per share. The subscription price is based on the 30-day volume-weighted average price (VWAP) of Vincit Plc's share prior to the signing of the business acquisition agreement. The subscription price, totaling 150,000 euros, will be paid in full as a non-cash contribution consisting of Data Clinic Oy's business in accordance with the business transfer agreement. The subscription date for the shares is June 1, 2026. Trading in the transferred shares is possible after the two-year lock-up period has ended.

In addition to the fixed purchase price, the arrangement includes a conditional additional purchase price (earn-out). The earn-out is tied to the revenue development of the acquired business in 2026, and it will be paid entirely in cash 12 months after the completion of the transaction, provided that the set targets are met.

With the acquisition, Data Clinic's founding team and experts (a total of 9 people) transferred to Vincit.

Group companies are presented in the Notes, '3. Group structure'.

Personnel

At the end of the review period, the Group employed a total of 460 (538) people, of whom 430 (494) work in Finland, 3 (13) as posted workers and locally employed in the United States, 9 (8) in Sweden and 14 (17) in Poland, and 4 (6) in Portugal.

At the end of the review period, Vincit's offices in Finland were located in Helsinki, Tampere, Turku, Jyväskylä, Oulu, and Kuopio. The physical offices in the United States were closed in March 2025, and local staff work remotely. The Swedish office is located in Stockholm, our office in Poland is in Poznán, and our office in Portugal is in Lisbon.

At the end of the review period, Vincit Group's Leadership Team comprised: Julius Manni, CEO, Mari Kuha, Chief People Officer, Kimmo Kärkkäinen, CFO, and Mika Immo, Chief Revenue Officer.

After the review period, on July 1, 2026, Vincit announced that it would expand the company's Leadership Team by appointing the business unit leaders who had previously been part of the company's extended Leadership Team. With this change, Suvi Albert, Business Director of the Core, Data & Analytics unit, Riku Kärkkäinen, Business Director of the Composable Commerce unit, and Jarno Rikama, Business Director of the Digital Solutions unit, became part of the company's Leadership Team.

Vincit Solutions Oy operates as an independent product unit and its CEO is Juuso Jankama, who reports directly to the Chairman of Vincit's Board of Directors, Mikko Kuitunen.

Shares and shareholders

The number of Vincit Plc shares at the end of the review period was 16,989,869 (16,952,539). At the end of the review period, the company held treasury shares 72,473 (259,243). The average number of shares in January-June 2026 was 16,984,094 (16,952,539).

At the end of the review period, the company had 7 060 (8 227) shareholders. Nominee-registered holdings accounted for 2.57% (2.46%) of the share capital.

Summary of trading on Nasdaq Helsinki Jan.1.-Jun.30, 2026

January-June 2026	Traded shares, volume	Total value EUR	Highest, EUR	Lowest, EUR	Weighted average price, EUR	Latest, EUR
VINCIT	1,770,951	1,983,835	1.39	0.89	1.12	0.90

	30.6.2026	30.6.2025
Market cap, EUR	15,290,882	28,310,740
Shareholders	7,060	8,227

Annual General Meeting 2026 and Organization of the Board of Directors

The Annual General Meeting of Vincit Plc was held on Wednesday, 25 March 2026 at 1 pm EET. The General Meeting adopted the financial statements for the financial year 2025 and discharged the members of the Board of Directors and the CEO from liability for the financial year 2025. The General Meeting decided that no dividend be paid from the company's distributable funds for the financial year 2025.

The number of members of the Board of Directors was confirmed to be five. Mikko Kuitunen, Veera Siivonen and Matti Copeland were re-elected to the Board of Directors, and Ilkka Laurila and Kaarina Ståhlberg were elected as new members.

The General Meeting decided that the remuneration of the Board of Directors remains unchanged. Chairman of the Board of Directors will receive EUR 48,000 a year, the possible Vice Chairman EUR 36,000 per year and the other members of the Board of Directors EUR 24,000 each per year. A meeting fee of EUR 800 per meeting will be paid to the Chair for meetings of the Board committees. The committee members' meeting fee is EUR 500 per meeting. In addition, the members of the Board of Directors are reimbursed for reasonable travel and other expenses for meetings.

In addition, the General Meeting decided that the compensation of the Chairman of the Board, the possible Vice Chairman of the Board, and other members of the Board be paid once a year, with 50% of the annual remuneration being paid in Vincit Plc shares held by the company or, if this is not possible, in Vincit Plc shares acquired from the market, and 50% being paid in cash. The shares will be transferred to the Chairman of the Board of Directors, the possible Vice Chairman, and the members, and if necessary, acquired on the market directly on their behalf by the end of the financial year. The committee members' meeting fees shall be paid in cash.

KPMG Oy Ab, member of the Finnish Institute of Authorized Public Accountants, was appointed as auditor of the company, with Miika Karkulahti, APA, as chief auditor. The auditor shall be remunerated according to an invoice approved by the Company.

The Annual General Meeting authorized the Board of Directors to resolve on the issuance of shares, option rights and other special rights entitling to shares as referred to in Chapter 10 Section 1 of the Finnish Limited Liability Companies Act in one or several tranches as follows:

A maximum of 2,500,000 shares (including shares issued based on special rights) may be issued based on the authorization, which corresponds to approximately 15% of the company's current number of shares.

The Board of Directors will decide on the issuance of shares, option rights and other special rights entitling to shares. The authorization includes the right to resolve to issue new shares or to transfer own shares held by the company. Shares, option rights and other special rights entitling to shares can be issued deviating from the shareholders' pre-emptive subscription right (directed issue).

The authorization is valid until June 30, 2027, and it revokes all previous unused authorizations to resolve on the issuance of shares, option rights, and other special rights entitling to shares.

The Annual General Meeting authorized the Board of Directors to decide on repurchasing and/or accepting the company's own shares as pledge under the following conditions:

A maximum of 1,000,000 shares may be repurchased and/or pledged, which corresponds to approximately 6% of the company's current share capital. The shares will be purchased in public trading organized by Nasdaq Helsinki Ltd on the Nasdaq First North Growth Market Finland marketplace at the market price at the time of purchase. Own shares may be repurchased deviating from the pro rata holdings of shareholders. The repurchase of shares reduces the company's distributable unrestricted equity. The Board of Directors decides how the shares will be repurchased and/or accepted as a pledge.

The authorization is valid until June 30, 2027, and it revokes all previous unused authorizations to repurchase own shares.

Annual General Meeting approved amendment of the Shareholder's Nomination Committee's Rules of Procedure. It was decided that the largest shareholders of the company entitled to appoint members to the Shareholder's Nomination Committee be determined annually based on the ownership data registered in the company's shareholder register maintained by Euroclear Finland Oy on the last business day of May (previously the last business day of August) or based on ownership data separately presented by nominee-registered shareholders.

The Nomination Committee shall submit its proposals to the Board of Directors annually so that they can be included in the notice of the General Meeting and, at the latest, by January 31 (previously January 15) preceding the Annual General Meeting.

At the organizing meeting arranged after the General Meeting, the Board of Directors elected Mikko Kuitunen as its Chair.

Ilkka Laurila (Chair), Mikko Kuitunen and Matti Copeland were elected as members of the Audit Committee.

Matti Copeland (Chair), Kaarina Ståhlberg and Veera Siivonen were elected as members of the Personnel Committee.

Risks and uncertainties

Vincit's business and operating environment faces several risks and uncertainties that can impact the company's financial performance and position. Risk management is an essential part of the company's strategic management, and we proactively address these challenges to ensure business stability, profitability, and continuity.

Market environment and demand volatility

The general economic conditions and changes in customers' investment priorities can significantly impact revenue and profitability. Key economic indicators such as GDP development, inflation, interest rates, and exchange rates directly reflect the demand for digital services. Adverse macroeconomic conditions and geopolitical instability can manifest as slower customer decision-making, increased price sensitivity, or reduced outsourcing. In addition, geopolitical tensions can increase the costs associated with data processing and cybersecurity. Despite short-term uncertainty, the demand for digital services is expected to remain strong in the long term.

Talent Retention and Recruitment

Attracting and retaining talented employees is crucial to maintaining a competitive edge. The loss of key personnel may result in a loss of expertise, delays in project deliveries, and increased recruitment costs. In particular, rapid AI development is changing competence requirements, which necessitates continuous investment in personnel competence development. Vincit mitigates personnel risks by investing in a strong corporate culture, continuous training, and maintaining an excellent employer image.

Profitability of project deliveries and fixed-price projects

Fixed-price projects carry the risk of deviations from initial assumptions regarding cost, schedule, or scope of work. Project delays, changes in client requirements, or unforeseen challenges related to deliveries can impair the profitability of individual projects and affect the Group's earnings. To manage this risk, Vincit continuously develops its project management practices, monitors the financial progress of projects on a regular basis, and invests in improving delivery models, forecasting, and project governance.

Cybersecurity Threats

The risk of cyber threats is a concern for our business. Data breaches, ransomware attacks, or system failures can lead to financial losses, reputational damage, and legal consequences. Consequently, we have prioritized the implementation of cybersecurity certificates, regular employee training, and the maintenance of up-to-date software systems to protect against such risks.

Regulatory Compliance

Our business must comply with various regulatory requirements, such as data protection, privacy laws, and licensing agreements. Non-compliance can result in legal consequences, reputation damage, and financial penalties. Consequently, we have strengthened our efforts in compliance measures and regularly update our policies to manage regulatory risks effectively.

M&A and integration

M&A activities offer opportunities for strategic growth and value creation. Assessing the strategic fit, potential synergies, and financial impact are essential. Thorough due diligence, effective integration management, and consideration of regulatory and legal factors are vital to minimize risks and maximize benefits. Transparent communication to clients, employees and investors to maintain confidence is equally important.

Significant events during the review period

Change negotiations completed

On April 17, 2026, Vincit announced that it had concluded the change negotiations that began on March 4, 2026. As a result of the change negotiations, 21 employees' employment was terminated. In addition, due to voluntary resignations during the first quarter, the number of personnel has decreased by around 40 people. The change negotiations resulted in one-off costs of approximately EUR 0.4 million, which were recorded as items affecting comparability in the first quarter of 2026.

Acquisition of Data Clinic Oy's business operations and a directed share issue to complete the acquisition

On May 26, 2026, Vincit announced that it had signed an agreement to acquire the business operations of Data Clinic Oy, a company specializing in data and analytics solutions. The business acquisition strengthens Vincit's offering and expert capacity in the rapidly growing area of data and AI solutions. In accordance with the terms of the business acquisition, 15% (EUR 150,000) of the EUR 1.0 million purchase price was paid with Vincit Plc shares. To complete the share-based payment, Vincit Plc's Board of Directors decided on June 1, 2026, to transfer treasury shares held by the company to Data Clinic Oy. More information about the business acquisition can be found on page 8 of this half-year report, in the section "Acquisitions and changes in group structure."

Composition of Vincit Plc's Shareholders' Nomination Committee

Vincit announced on June 16, 2026, the composition of the company's Shareholders' Nomination Committee for the 2026-2027 term. Vincit Plc's Nomination Committee consists of Mikko Kuitunen, Chairperson of the Board, Vincit Plc, Lauri Puolanne, Chairperson of the Board, Bcore Oy, Hanna Vainio, Senior Vice-President, IT and Digitalization, Varma Mutual Pension Insurance Company, Matti Copeland, Board Member, Cloudberry Capital Oy, and Karoliina Lindroos, Head of Responsible Investment, Ilmarinen Mutual Pension Insurance Company.

Significant events after the review period

Vincit announced on July 1, 2026, that it is expanding the company's Leadership Team by appointing the business unit leaders who previously served as part of the company's extended Leadership Team. Following the change, Suvi Albert, Business Director of the Core, Data & Analytics unit, Riku Kärkkäinen, Business Director of the Composable Commerce unit, and Jarno Rikama, Business Director of the Digital Solutions unit, became part of the company's Leadership Team. The change is a result of the company's strategic development and its goal to streamline decision-making and further strengthen the role of key personnel in the company's management.

Financial calendar in 2026

In 2026, Vincit will publish financial information as follows:

- Business Review for January–September on Wednesday, October 21, 2026, at around 2:00 pm EEST

The reports will be available on the company's website investors.vincit.com immediately after publication.

In Helsinki, 14 July, 2026

VINCIT OYJ

Board of Directors

Additional information

Vincit Plc, CEO Julius Manni, phone: +358 50 424 3932

Certified advisor: Aktia Alexander Corporate Finance Oy, phone: +358 50 520 4098

Table section

Consolidated statement of profit or loss

EUR 1,000	4-6/2026	4-6/2025	1-6/2026	1-6/2025	2025
Revenue	**14,844**	**17,575**	**31,290**	**36,969**	**69,075**
Other operating income	-29	3	88	92	151
Materials and services	-2,147	-2,450	-4,583	-4,986	-9,730
Employee benefit expenses	-9,777	-12,444	-21,022	-25,636	-46,450
Other operating expenses	-2,232	-2,892	-4,550	-5,678	-10,278
EBITDA	**658**	**-208**	**1,224**	**762**	**2,768**
Depreciation, amortization and impairment	-1,018	-1,001	-1,960	-2,199	-4,055
OPERATING PROFIT	**-360**	**-1,210**	**-736**	**-1,438**	**-1,287**
Financial income and expenses					
Financial income	41	-13	87	46	210
Financial expenses	-57	-534	-51	-891	-1,191
Total	-17	-548	36	-845	-982
RESULT BEFORE TAXES	**-377**	**-1,757**	**-701**	**-2,283**	**-2,269**
Income taxes	-93	2	-168	-72	-607
Result for the period	**-470**	**-1,755**	**-869**	**-2,354**	**-2,876**
Attributable to:					
Equity holders of the parent	-456	-1,739	-845	-2,328	-2,796
Non-controlling interests	-14	-16	-24	-26	-80
Earnings per share for net profit attributable to owners of the parent					
Earnings per share, basic, EUR	-0.03	-0.10	-0.05	-0.14	-0.17
Earnings per share, diluted, EUR	-0.03	-0.10	-0.05	-0.14	-0.17

Consolidated statement of comprehensive profit or loss

EUR 1,000	4-6/2026	4-6/2025	1-6/2026	1-6/2025	2025
Result for the period	**-470**	**-1,755**	**-869**	**-2,354**	**-2,876**
Other comprehensive income					
Items that may be reclassified to profit or loss in subsequent periods (net of tax):					
Exchange differences on translation of foreign operations, net of tax	-42	138	-119	293	289
Other comprehensive income/(loss) for the year, net of tax	**-42**	**138**	**-119**	**293**	**289**
Total comprehensive income for the financial period	**-512**	**-1,618**	**-988**	**-2,061**	**-2,586**
Total comprehensive income attributable to:					
Equity holders of the parent company	-497	-1,602	-964	-2,027	-2,499
Non-controlling interests	-14	-16	-24	-34	-88

Consolidated statement of financial position

EUR thousand	30.6.2026	30.6.2025	31.12.2025
ASSETS			
Non-current assets			
Goodwill	25,335	24,070	24,070
Intangible assets	1,681	1,485	1,456
Tangible assets	238	345	282
Right-of-use assets	3,325	6,909	5,259
Other non-current receivables and investments	1,947	1,735	1,640
Deferred tax assets	237	237	249
Total non-current assets	**32,762**	**34,782**	**32,956**
Current assets			
Trade receivables	9,425	11,841	11,530
Other receivables	2,539	2,092	2,558
Current tax assets	156	260	171
Cash and cash equivalents	6,126	6,633	5,956
Total current assets	**18,247**	**20,826**	**20,215**
TOTAL ASSETS	**51,009**	**55,608**	**53,171**
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent company			
Share capital	545	545	545
Reserve for invested non-restricted equity	31,859	31,666	31,714
Translation adjustment	137	260	256
Retained earnings	-1,446	-154	-600
Total equity attributable to the shareholders of the parent company	**31,095**	**32,317**	**31,914**
Non-controlling interests	-274	-197	-250
Total equity	**30,820**	**32,120**	**31,664**
Non-current liabilities			
Non-current interest-bearing liabilities	51	67	52
Lease liabilities	1,580	4,837	3,042
Provisions	613	595	537
Deferred tax liabilities	968	696	835
Total non-current liabilities	**3,213**	**6,195**	**4,466**
Current liabilities			
Current interest-bearing liabilities	8	10	17
Lease liabilities	3,196	3,077	3,288
Contract liabilities	1,246	749	908
Current tax liabilities	1	35	57
Trade and other payables	12,525	13,422	12,772
Total current liabilities	**16,976**	**17,293**	**17,042**
TOTAL LIABILITIES	**20,189**	**23,488**	**21,508**
TOTAL EQUITY AND LIABILITIES	**51,009**	**55,608**	**53,171**

Consolidated cash flow statement

EUR 1,000	1-6/2026	1-6/2025	2025
Result for the period	-869	-2,354	-2,876
Adjustments for profit:			
Depreciation and amortisation	1,960	2,199	4,055
Finance income and expenses	-36	845	982
Income taxes	168	72	607
Other non-cash flow adjustments	172	349	-252
Total adjustments	**2,264**	**3,465**	**5,392**
Changes in working capital:			
Increase (-) / Decrease (+) in trade and other receivables	2,076	1,947	2,334
Increase (+) / Decrease (-) in trade and other payables	-665	-1,610	-2,285
Total changes in working capital	**1,411**	**337**	**49**
Interest and other financial expenses	-15	-20	-62
Interest received and other financial income	20	15	132
Income taxes paid	-66	0	-304
Net cash flows from operating activities	**2,746**	**1,442**	**2,332**
Cash flows used in investing activities			
Purchase of intangible and tangible assets	-948	-142	-374
Proceeds from sale of intangible and tangible assets	0	44	142
Other investments	-5	-5	-10
Dividends received	2	0	2
Gains received on other investments	-8	18	0
Acquisition value subsidiary	0	0	0
Loans granted	0	0	0
Repayments of shareholder loans granted	122	81	174
Net cash flows from investing activities	**-837**	**-4**	**-66**
Cash flows from financing activities			
Acquisition and disposal of non controlling interests	0	-103	-103
Share issue	0	0	0
Loan withdrawals	0	83	66
Loan repayments	-8	-66	-60
Repayment of lease liabilities	-1,584	-1,760	-3,051
Interest paid (financial lease)	-133	-200	-354
Dividend paid	-1	-1,836	-1,836
Net cash flows from/(used in) financing activities	**-1,725**	**-3,883**	**-5,339**
Net change in cash and cash equivalents	**184**	**-2,444**	**-3,073**
Cash and cash equivalents at start of period	5,956	9,164	9,164
Impact of the changes in foreign exchange rates	-14	-87	-135
Cash and cash equivalents at end of period	**6,126**	**6,633**	**5,956**

Consolidated statement of changes in equity

EUR 1,000	Share capital	Fund for invested non-restricted equity	Translation adjustment	Retained earnings	Total equity attributable to owners of the parent company	Non-controlling interest	Total equity
Equity on 1.1.2026	545	31,714	256	-600	31,914	-250	31,664
Comprehensive income							
Profit (loss) for the period	0	0	0	-845	-845	-24	-869
Other comprehensive income							
Translation adjustment	0	0	-119	0	-119	0	-119
Total comprehensive income	**0**	**0**	**-119**	**-845**	**-964**	**-24**	**-988**
Transactions with owners:							
Share issue	0	145	0	0	145	0	145
Transactions with non-controlling interests	0	0	0	0	0	0	0
Dividends and other distribution to owners	0	0	0	-1	-1	0	-1
Other items	0	0	0	0	0	0	0
Transactions with owners total	**0**	**145**	**0**	**-1**	**145**	**0**	**145**
Equity on 30.6.2026	**545**	**31,859**	**137**	**-1,446**	**31,095**	**-274**	**30,820**

EUR 1,000	Share capital	Fund for invested non-restricted equity	Translation adjustment	Retained earnings	Total equity attributable to owners on the parent company	Non-controlling interest	Total equity
Equity on 1.1.2025	545	33,502	-41	2,111	36,116	2	36,118
Comprehensive income							
Profit (loss) for the period	0	0	0	-2,328	-2,328	-26	-2,354
Other comprehensive income							
Translation adjustment	0	0	301	0	301	-8	293
Total comprehensive income	**0**	**0**	**301**	**-2,328**	**-2,027**	**-34**	**-2,061**
Transactions with owners:							
Share issue	0	0	0	0	0	0	0
Transactions with non-controlling interests	0	0	0	63	63	-164	-101
Dividends and other distribution to owners	0	-1,836	0	0	-1,836	0	-1,836
Other items	0	0	0	0	0	0	0
Transactions with owners total	**0**	**-1,836**	**0**	**63**	**-1,773**	**-164**	**-1,937**
Equity on 30.6.2025	**545**	**31,666**	**260**	**-154**	**32,317**	**-197**	**32,120**

Notes

1. Basic information on the Group

Vincit Oyj ("the parent company") is a Finnish public limited liability company and the parent company of the Vincit Group ("Vincit", "Vincit Group" or "the Group"), with its registered office in Tampere and business identity code 2113034-9. Vincit provides IT services, consulting, and digital business solutions in Finland and internationally.

2. Basis of preparation

This half-year report has been prepared in accordance with the IAS 34 Interim Financial Reporting standard and the International Financial Reporting Standards (IFRS) as adopted by the EU, following the same accounting principles as in the financial statements. The half-year financial information does not include all the notes presented in the consolidated financial statements for the financial year ended December 31, 2025, and therefore the half-year report should be read in conjunction with the consolidated financial statements.

The half-year report has been prepared on a historical cost basis, unless otherwise stated in the accounting policies. The figures presented in the half-year report are in thousands of euros, unless otherwise indicated. Individual figures and totals in the tables are rounded, which may result in rounding differences in the sum rows and columns. The half-year report is unaudited.

The preparation of half-year financial information requires the use of management estimates and assumptions. These estimates influence the accounting policies and affect the reported figures as well as the related notes. The significant judgements and accounting estimates made by management in preparing the half-year financial information are consistent with those applied in the consolidated financial statements for the financial year ended December 31, 2025.

3. Group structure

		% equity interest, group		
Name	**Country of incorporation**	**30.6.2026**	**30.6.2025**	**31.12.2025**
Vincit Solutions Oy	Finland	89.0%	89.0%	89.0%
Vincit Helsinki Oy	Finland	100.0%	100.0%	100.0%
Vincit California Inc.	United States	100.0%	100.0%	100.0%
Vincit Poland Sp. z.o.o.	Poland	100.0%	100.0%	100.0%
Vincit Sweden AB	Sweden	100.0%	100.0%	100.0%
Vincit Portugal -Digital Services, Unipessoal Lda	Portugal	100.0%	100.0%	100.0%

4. Revenue distribution

EUR thousand	4-6/2026	4-6/2025	1-6/2026	1-6/2025	2025
Revenue by geography					
Finland	13,832	16,304	29,086	34,384	64,339
Other countries	1,011	1,270	2,204	2,585	4,736
Total revenue	14,844	17,575	31,290	36,969	69,075

EUR thousand					
Revenue by sector					
Public sector	2,219	2,017	4,789	4,476	8,326
Private sector	12,624	15,558	26,501	32,493	60,749
Total revenue	14,844	17,575	31,290	36,969	69,075

5. Corporate Acquisitions

On May 26, 2026, Vincit Plc signed an agreement to acquire the business operations of Data Clinic Oy, a company specializing in data and analytics solutions. The business acquisition strengthens Vincit's offering and expert capacity in the rapidly growing field of data and AI solutions. With this acquisition, Vincit will be even better positioned to help its customers transform business-critical data into a measurable competitive advantage and an enabler for AI solutions, particularly within the SAP and Microsoft ecosystems.

The following tables present a summary of the acquisition, as well as the fair value of the assets acquired and liabilities assumed at the date of acquisition. The assets and liabilities of the acquired business have been valued in all material respects in accordance with IFRS accounting principles. The acquisition has been recorded as provisional for the second quarter.

Purchase consideration	
Purchase price paid in cash	748,356
Purchase price paid in shares	145,064
Contingent consideration	532,765
Total consideration transferred	**1,426,185**
Net assets acquired and goodwill	
Customer relationships	309,209
Total assets	**309,209**
Trade and other payables	101,644
Total liabilities	**101,644**
Total identifiable net assets	**207,565**
Goodwill	
Total consideration transferred	1,426,185
Fair value of net assets acquired	207,565
Goodwill	**1,218,620**

The contingent consideration (earn-out) is tied to the revenue growth of the acquired business for 2026 and will be paid entirely in cash 12 months post-closing, provided that the set targets are met.

The cash flow impact of the acquisition consisted of the cash-settled portion of the acquisition cost, amounting to EUR 748,356 and transaction costs of EUR 48,750.

6. Financial instruments by classification

Fair value measurement

All assets and liabilities for which fair value is measured or disclosed are categorized within the fair value hierarchy as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Fair value is determined based on quoted market prices.

Level 2: Fair value is determined using valuation techniques. Fair value refers to a value that is observable from the market value of the components of the financial instrument or similar financial instruments; or a value that is observable using valuation models and techniques generally accepted in the financial markets, provided that the market value can be reliably determined through them.

Level 3: Fair value is determined using valuation techniques where the inputs used have a significant effect on the recorded fair value, and these inputs are not based on observable market data.

Financial assets at fair value through profit or loss

Financial assets measured at fair value through profit or loss include investments in equity instruments of non-group companies. These financial instruments are measured at fair value, and all changes in fair value are recognized in the income statement in the period in which they arise. The Group's investments in unlisted companies are minor, and if the fair value of the investments cannot be reliably determined, their acquisition cost is considered an estimate of fair value. Transaction costs of financial assets recognized at fair value through profit or loss are recognized in the income statement as incurred.

Financial liabilities at fair value through profit or loss

Changes in the fair value of financial liabilities measured at fair value through profit or loss are recognized in profit or loss in the period in which they arise. These liabilities include contingent considerations arising from business combinations.

Financial assets 30.6.2026

EUR thousand	Level	Fair value through profit and loss	At amortised cost	Book value	Fair value
Non-current financial assets					
Other non-current receivables and investments	3	249	1,698	1,947	1,947
Non-current financial assets total		249	1,698	1,947	1,947
Current financial assets					
Trade receivables	2	0	9,425	9,425	9,425
Cash and cash equivalents	2	0	6,126	6,126	6,126
Current financial assets total		0	15,551	15,551	15,551
Financial assets total		**249**	**17,249**	**17,498**	**17,498**

Financial Liabilities 30.6.2026

EUR thousand	Level	Fair value through profit and loss	At amortised cost	Book value	Fair value
Non-current financial liabilities					
Loans from financial institutions	2	0	51	51	51
Lease liabilities	2	0	1,580	1 580	1,580
Non-current financial liabilities total		0	1,631	1,631	1,631
Current financial liabilities					
Loans from financial institutions	2	0	8	8	8
Contingent consideration	3	537	0	537	537
Lease liabilities	2	0	3,196	3,196	3,196
Trade payables	2	0	1,684	1,684	1,684
Current financial liabilities total		0	4,888	4,888	4,888
Financial liabilities total		**537**	**6,519**	**7,057**	**7,057**

Financial assets 30.6.2025

EUR thousand	Level	Fair value through profit and loss	At amortised cost	Book value	Fair value
Non-current financial assets					
Other non-current receivables and investments	3	239	1,496	1,735	1,735
Non-current financial assets total		239	1,496	1,735	1,735
Current financial assets					
Trade receivables	2	0	11,841	11,841	11,841
Cash and cash equivalents	2	0	6,633	6,633	6,633
Current financial assets total		0	18,474	18,474	18,474
Financial assets total		**239**	**19,970**	**20,209**	**20,209**

Financial Liabilities 30.6.2025

EUR thousand	Level	Fair value through profit and loss	At amortised cost	Book value	Fair value
Non-current financial liabilities					
Loans from financial institutions	2	0	67	67	67
Lease liabilities	2	0	4,837	4,837	4,837
Non-current financial liabilities total		0	4,904	4,904	4,904
Current financial liabilities					
Loans from financial institutions	2	0	10	10	10
Lease liabilities	2	0	3,077	3,077	3,077
Trade payables	2	0	1,443	1,443	1,443
Current financial liabilities total		0	4,530	4,530	4,530
Financial liabilities total		**0**	**9,434**	**9,434**	**9,434**

Financial assets 31.12.2025

EUR thousand	Level	Fair value through profit and loss	At amortised cost	Book value	Fair value
Non-current financial assets					
Other non-current receivables and investments	3	244	1,396	1,640	1,640
Non-current financial assets total		244	1,396	1,640	1,640
Current financial assets					
Trade receivables	2	0	11,530	11,530	11,530
Cash and cash equivalents	2	0	5,956	5,956	5,956
Current financial assets total		0	17,486	17,486	17,486
Financial assets total		**244**	**18,883**	**19,126**	**19,126**

Financial Liabilities 31.12.2025

EUR thousand	Level	Fair value through profit and loss	At amortised cost	Book value	Fair value
Non-current financial liabilities					
Loans from financial institutions	2	0	52	52	52
Lease liabilities	2	0	3,042	3,042	3,042
Non-current financial liabilities total		0	3,094	3,094	3,094
Current financial liabilities					
Loans from financial institutions	2	0	17	17	17
Lease liabilities	2	0	3,288	3,288	3,288
Trade payables	2	0	1,783	1,783	1,783
Current financial liabilities total		0	5,088	5,088	5,088
Financial liabilities total		**0**	**8,182**	**8,182**	**8,182**

No transfers between levels 1, 2, or 3 of the fair value hierarchy occurred during the review period.

7. Related party disclosures

The Group's related parties include its subsidiaries, associate companies and key management personnel. Key management personnel include the members of the Board of Directors, the CEO, the other members of the Group Leadership Team, and their close family members and entities where these persons exercise control or have joint control. Transactions with related parties during the reporting periods are presented in the table below.

EUR 1,000	30.6.2026	30.6.2025	31.12.2025
Receivables from related parties*	391	491	506

*Loans given to management for the acquisition of company shares
The sales to and purchases from related parties are carried out on usual commercial terms.

8. Contingent liabilities

EUR 1,000	30.6.2026	30.6.2025	31.12.2025
Other liabilities that are not included in the balance sheet			
Credit cards held by the employees	12	12	7
Rental securities	413	413	413
Total	425	425	420
Business mortgages and guarantees			
Overdraft limit (total limit available)	2,000	2,000	2,000
Business mortgages given	6,300	6,300	6,300

9. Subsequent events

Vincit announced on July 1, 2026, that it is expanding the company's Leadership Team by appointing the business unit leaders who previously served as part of the company's extended Leadership Team. Following the change, Suvi Albert, Business Director of the Core, Data & Analytics unit, Riku Kärkkäinen, Business Director of the Composable Commerce unit, and Jarno Rikama, Business Director of the Digital Solutions unit, became part of the company's Leadership Team. The change is a result of the company's strategic development and its goal to streamline decision-making and further strengthen the role of key personnel in the company's management.

Calculation formulas for key figures

Key figure		Calculation formula
EBITDA	=	Operating profit + depreciations, amortisation, and impairments
EBITDA %	=	$\frac{\text{EBITDA}}{\text{Revenue}} \times 100\%$
EBITA	=	Operating Profit + Amortization and impairment
EBITA %	=	$\frac{\text{EBITA}}{\text{Revenue}} \times 100\%$
Adjusted EBITDA	=	Operating profit + depreciations, amortisation, and impairments before items affecting comparability
Adjusted EBITDA %	=	$\frac{\text{Adjusted EBITDA}}{\text{Revenue}} \times 100\%$
Adjusted EBITA	=	Operating profit +Amortization and impairment before Items affecting comparability
Adjusted EBITA %	=	$\frac{\text{Adjusted EBITA}}{\text{Revenue}} \times 100\%$
Operating profit (EBIT)	=	Revenue + Other operating income - Materials and Services - Personnel expenses - Other operating expenses - Depreciation, amortisation and impairments
EBIT %	=	$\frac{\text{EBIT}}{\text{Revenue}} \times 100\%$

Return on Investment ROI).% =		Profit(loss) after financial items + interest-and other financial expenses / Balance sheet total - Non-Interest bearing liabilities (average over one year)	
Return on equity (ROE) -%	=	Profit (loss)after financial items - income taxes / Average Equity + non-controlling interest (average over the year)	x 100%
Net Gearing Ratio -%	=	Interest bearing liabilities - cash in hand and in banks / Equity + non-controlling interest	x 100%
Equity ratio, %	=	Equity + non-controlling interest / Balance sheet total – advances received	x 100%
Earnings per share (EPS), basic, euros	=	Profit (loss) for the period excluding non-controlling interest / Average number of shares adjusted for share issues excluding own shares	