Q2.2026

Interim Report January - June

SECOND QUARTER 2026

- Net sales amounted to EUR 52,251 thousand (46,373), an increase of 12.7% compared with the corresponding quarter last year. Organic growth amounted to 12.8%.
- Operating earnings (EBIT) amounted to EUR 3,034 thousand (3,829), corresponding to an EBIT margin of 5.8% (8.3).
- EBITA amounted to EUR 3,064 thousand (3,859), corresponding to an EBITA margin of 5.9% (8.3).
- Operating earnings before depreciation (EBITDA) amounted to EUR 4,846 thousand (5,703), corresponding to an EBITDA margin of 9.3% (12.3).
- Underlying earnings before depreciation (underlying EBITDA) amounted to EUR 5,607 thousand (5,891), corresponding to an underlying EBITDA margin of 10.7% (12.7).
- Order intake amounted to EUR 48,807 thousand (48,575), an increase of 0.5% compared with the corresponding quarter last year. Organic growth amounted to 1.0%.
- Earnings per share amounted to EUR -32.13 (4.97).
- ViaCon signed a letter of intent regarding the sale of ViaCon's property in Rydzyna in Poland. The letter of intent also includes a so-called sale-and-leaseback, where ViaCon intends to sign a lease agreement for the property. If the transaction is completed, it is expected to have a positive cash flow effect in the second half of 2026 of approximately EUR 7,000 thousand.

JANUARY - JUNE 2026

- Net sales amounted to EUR 79,728 thousand (83,412), a decrease of -4.4% compared with the corresponding period last year. Organic growth amounted to -2.9%.
- Operating earnings (EBIT) amounted to EUR -822 thousand (4,276), corresponding to an EBIT margin of -1.0% (5.1).
- EBITA amounted to EUR -762 thousand (4,336), corresponding to an EBITA margin of -1.0% (5.2).
- Operating earnings before depreciation (EBITDA) amounted to EUR 2,668 thousand (8,027), corresponding to an EBITDA margin of 3.3% (9.6).
- Underlying earnings before depreciation (underlying EBITDA) amounted to EUR 3,532 thousand (8,920), corresponding to an underlying EBITDA margin of 4.4% (10.7).
- Order intake amounted to EUR 90,537 thousand (87,514), an increase of 3.5% compared with the corresponding period last year. Organic growth amounted to 4.6%.
- Earnings per share amounted to EUR -155.85 (-58.59).

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VIACON

COMMENTS FROM THE CEO

Good growth in both business areas

The second quarter of 2026 was marked by good growth in both business areas, Bridges & Culverts Solutions and Water & Ground Solutions. Growth was driven by continued healthy demand across most of our markets, as well as a welcome recovery following the unusually harsh winter conditions that dampened customer activity during the first quarter. Order intake remained stable and at a fully satisfactory level, and we continue to see a strong pipeline and order backlog for the coming quarters.

Net sales amounted to 52,251 (46,373) TEUR, an increase of 12.7 percent compared with the corresponding quarter last year. Organic growth amounted to 12.8 percent. EBITA amounted to 3,064 (3,859) TEUR, corresponding to an EBITA margin of 5.9 (8.3) percent.

Cost control remained good, although margins were negatively affected by an unfavourable product and project mix, as well as higher material costs as a result of elevated oil prices. This primarily affected our plastic-based products and solutions within Water & Ground Solutions. Towards the end of the quarter, we noted that oil prices declined towards more normal levels.

Order intake amounted to EUR 48,807 thousand (48,575), an increase of 0.5% compared with the same quarter prior year. Organic growth amounted 1.0%

In May, ViaCon signed a letter of intent regarding the sale of the company's property in Rydzyna, Poland. The letter of intent also includes a sale-and-leaseback arrangement, under which ViaCon intends to enter into a lease agreement for the property. The process is progressing according to plan, and if the transaction is completed, it is expected to have a positive cash flow effect of approximately 7,000 TEUR during the second half of 2026.

BRIDGES & CULVERTS SOLUTIONS

The business area delivered good growth during the quarter, largely driven by a recovery following winter-related delays and continued strong underlying demand for bridge and culvert solutions linked to infrastructure renewal in Europe. The margin was somewhat affected by an unfavourable product and project mix.

COMMENTS FROM THE CEO - CONT.

WATER & GROUND SOLUTIONS

Water & Ground Solutions also developed positively during the quarter, with good growth driven by continued strong demand in geotechnics, stormwater and ground construction. Higher material costs for plastic-based products, due to elevated oil prices, had a negative impact on profitability. Towards the end of the quarter, we noted that oil prices declined towards more normal levels.

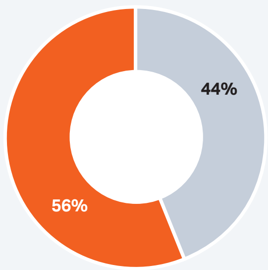
Overall, I am pleased with the development in the second quarter. The good growth in both business areas provides a positive foundation for the remainder of the year, and I look ahead with confidence.

Stefan Nordström
President and CEO

	APR-JUN		JAN-JUN		12 M ROLLING	FULL YEAR
TEUR	2026	2025	2026	2025	JUL 25-JUN 26	2025
Net sales	**52,251**	**46,373**	**79,728**	**83,412**	**169,504**	**173,187**
EBITDA	**4,846**	**5,703**	**2,668**	**8,027**	**17,122**	**22,481**
EBITDA margin	**9.3%**	**12.3%**	**3.3%**	**9.6%**	**10.1%**	**13.0%**
Items excluded from underlying EBITDA	761	188	864	893	-3,999	-3,971
Underlying EBITDA	**5,607**	**5,891**	**3,532**	**8,920**	**13,123**	**18,510**
Underlying EBITDA margin	**10.7%**	**12.7%**	**4.4%**	**10.7%**	**7.7%**	**10.7%**
EBITA	**3,064**	**3,859**	**-762**	**4,336**	**10,220**	**15,318**
EBITA margin	**5.9%**	**8.3%**	**-1.0%**	**5.2%**	**6.0%**	**8.8%**
Items excluded from underlying EBITA	761	188	864	893	-3,999	-3,971
Underlying EBITA	**3,826**	**4,047**	**102**	**5,229**	**6,220**	**11,347**
Underlying EBITA margin	**7.3%**	**8.7%**	**0.1%**	**6.3%**	**3.7%**	**6.6%**
EBIT	**3,034**	**3,829**	**-822**	**4,276**	**10,100**	**15,198**
EBIT margin	**5.8%**	**8.3%**	**-1.0%**	**5.1%**	**6.0%**	**8.8%**
Items excluded from underlying EBIT	761	188	864	893	-3,999	-3,971
Underlying EBIT	**3,796**	**4,017**	**42**	**5,169**	**6,100**	**11,227**
Underlying EBIT margin	**7.3%**	**8.7%**	**0.1%**	**6.2%**	**3.6%**	**6.5%**
Order intake	**48,807**	**48,575**	**90,537**	**87,514**	**178,854**	**175,831**

SHARE OF NET SALES 12M ROLLING

- Bridges & Culvert Solutions
- Water & Ground Solutions



Comments on the report

NET SALES, EARNINGS AND PROFITABILITY

APRIL-JUNE

Net sales for the Group amounted to EUR 52,251 thousand (46,373), an increase of 12.7% compared to the corresponding quarter last year. Adjusted for currency effects, organic growth was 12.8% for the quarter.

The Group's operating earnings (EBIT) amounted to EUR 3,034 thousand (3,829), which equates to an operating margin of 5.8% (8.3). Underlying operating earnings totalled EUR 3,796 thousand (4,017), with an operating margin of 7.3% (8.7).

Items affecting comparability have impacted the quarterly operating earnings in the amount of EUR -761 (-188) thousand.

Earnings before depreciation and amortisation amounted to EUR 4,846 thousand (5,703), equating to an EBITDA margin of 9.3% (12.3). After adjustment of items affecting comparability the underlying earnings before depreciation and amortisation amounted to EUR 5,607 thousand (5,891), which resulted in an underlying EBITDA margin of 10.7% (12.7).

The Group's net financial items amounted to EUR -3,547 thousand (-3,025). The net effect of exchange differences amounted to EUR -374 thousand (156), the interest net amounted to EUR -3,020 thousand (-3,077), of which interest expenses for lease liabilities were EUR -229 thousand (-166) and other financial items in the amount of EUR -153 thousand (-104).

The Group's profit/loss before tax amounted to EUR thousand -513 (803) and profit/loss after tax to EUR -1,610 (249).

	Bridges & Culverts Solutions		Water & Ground Solutions		Not allocated items IFRS16		ViaCon Group	
	APR-JUN		APR-JUN		APR-JUN		APR-JUN	
TEUR	2026	2025	2026	2025*	2026	2025	2026	2025
Net sales	**20,993**	**18,602**	**31,258**	**27,771**	**-**	**-**	**52,251**	**46,373**
Earnings before depreciation (EBITDA)	**1,607**	**2,448**	**2,130**	**2,422**	**1,108**	**833**	**4,846**	**5,703**
EBITDA margin	**7.7%**	**13.2%**	**6.8%**	**8.7%**			**9.3%**	**12.3%**
Items affecting comparability excluded from underlying EBITDA	271	89	491	99	-	-	761	188
Underlying earnings before depreciation (underlying EBITDA)	**1,877**	**2,537**	**2,622**	**2,521**	**1,108**	**833**	**5,607**	**5,891**
Underlying EBITDA margin	**8.9%**	**13.6%**	**8.4%**	**9.1%**			**10.7%**	**12.7%**
Depreciation and impairment	-437	-459	-602	-718	-742	-666	-1,781	-1,844
EBITA	**1,170**	**1,989**	**1,528**	**1,704**	**366**	**167**	**3,064**	**3,859**
EBITA margin	**5.6%**	**10.7%**	**4.9%**	**6.1%**			**5.9%**	**8.3%**
Items affecting comparability excluded from underlying EBITA	271	89	491	99	-	-	761	188
Underlying EBITA	**1,440**	**2,078**	**2,020**	**1,803**	**366**	**167**	**3,826**	**4,047**
Underlying EBITA margin	**6.9%**	**11.2%**	**6.5%**	**6.5%**			**7.3%**	**8.7%**
Amortisation of surplus values related to acquisitions	-24	-22	-6	-8	-	-	-30	-30
Operating earnings (EBIT)	**1,146**	**1,966**	**1,523**	**1,696**	**366**	**167**	**3,034**	**3,829**
EBIT margin	**5.5%**	**10.6%**	**4.9%**	**6.1%**			**5.8%**	**8.3%**
Items affecting comparability excluded from underlying EBIT	271	89	491	99	-	-	761	188
Underlying operating earnings (EBIT)	**1,416**	**2,056**	**2,013**	**1,795**	**366**	**167**	**3,796**	**4,017**
Underlying EBIT margin	**6.7%**	**11.1%**	**6.4%**	**6.5%**			**7.3%**	**8.7%**

**) Pro forma due to merger of former business areas GeoTechnical Solutions and StormWater Solutions into Water & Ground Solutions.*

Comments on the report - cont.

JANUARY-JUNE

Net sales for the Group amounted to EUR 79,728 thousand (83,412), a decrease of -4.4% compared to the corresponding period last year. Adjusted for currency effects, organic growth was -2.9%.

The Group's operating earnings (EBIT) amounted to EUR -822 thousand (4,276), which equates to an operating margin of -1.0% (5.1). Underlying operating earnings totalled EUR 42 thousand (5,169), with an operating margin of 0.1% (6.2).

The operating result was lower than the previous year as a result of lower revenue, mainly due to difficult weather conditions during the first part of the period and a negative effect on the profit margins due to an unfavourable change in product and project mix. Items affecting comparability have impacted the quarterly operating earnings in the amount of EUR -864 thousand (-893).

Earnings before depreciation and amortisation amounted to EUR 2,668 thousand (8,027), equating to an EBITDA margin of 3.3% (9.6). After adjustment of items affecting comparability the underlying earnings before depreciation and amortisation amounted to EUR 3,532 thousand (8,920), which resulted in an underlying EBITDA margin of 4.4% (10.7).

The Group's net financial items amounted to EUR -6,033 thousand (-6,224). The net effect of exchange differences amounted to EUR 58 thousand (377), the interest net amounted to EUR -5,856 thousand (-6,358), of which interest expenses for lease liabilities were EUR -464 thousand (-321), and other financial items in the amount of EUR-235 thousand (-243).

The Group's profit/loss before tax amounted to EUR -6,855 thousand (-1,948) and profit/loss after tax to EUR -7,808 thousand (-2,935).

CASH FLOW AND INVESTMENTS

JANUARY – JUNE

Cash flow from operating activities for the quarter period was EUR -8,282 thousand (-10,113), of which the cash flow effect of the change in working capital amounted to EUR -2,085 thousand (-8,463).

Cash flow from operating activities for the period was slightly better than in the corresponding period last year. The negative effect of a lower result compared to last year was offset by an improvement in changes in working capital. Cash flow from investing activities totalled EUR -547 thousand (-1,063), of which investments in intangible and tangible assets amounted to EUR -804 thousand (-1,303).

FINANCIAL POSITION

The Group's net debt amounted to EUR 100,017 thousand (114,067). Adjusted net debt excluding lease liabilities amounted to EUR 86,975 thousand (105,006). The change in net debt is mainly due to a decrease in bond loan and a higher cash position.

Cash and cash equivalents amounted to EUR 19,528 thousand (11,239). The Group's undrawn revolving credit facilities were as of the balance sheet date EUR 0 thousand (0), which meant that cash and cash equivalents available to the Group totalled EUR 19,528 thousand (11,239).

MARKET AND OUTLOOK

ViaCon operates in markets that are supported over the long term by a significant need to maintain, renew and climate-adapt infrastructure across Europe. Demand is driven by investments in road and rail, increasing requirements for efficient water management and ground stability, as well as a growing focus on sustainable and resource-efficient solutions.

The first part of the period was characterised by challenging winter conditions in large parts of Europe, which delayed customers' construction and infrastructure projects and had a negative impact on sales levels. At the same time, order intake remained strong throughout the period which confirms that the Group's solutions remains good. Activities gradually improved towards the end of the period as weather conditions normalised.

Uncertainty in the external environment and longer decision-making processes in certain markets continue to affect the timing of project starts, and the Group is also closely monitoring developments in raw material prices. Overall, ViaCon assesses that market conditions remain positive, although developments between quarters may continue to be volatile.

The new organisational structure, with two business areas, Bridges & Culverts Solutions and Water & Ground Solutions, creates better conditions to clarify the offering, strengthen coordination of resources and competences, and meet customer needs with a more coherent product offering. This also supports continued efficiency improvements and long-term profitable growth.

ViaCon assesses that the long-term market outlook remains positive and that the company is well positioned to strengthen its market position through sustainable, cost-efficient and technically competitive solutions.

BUSINESS AREA

Bridges & Culverts Solutions

The Bridges & Culverts Solutions business area accounts for approximately 44% of the Group's total sales. The business area offers solutions for bridges, culverts, viaducts, tunnels, silos and wildlife crossings, primarily in steel but also in concrete and plastic, for the construction of sustainable and cost-efficient infrastructure.

	APR-JUN		JAN-JUN		12 M ROLLING	FULL YEAR
TEUR	2026	2025	2026	2025	JUL 25-JUN 26	2025
Net sales	20,993	18,602	31,871	37,941	74,792	80,862
Earnings before depreciation (EBITDA excl. IFRS 16)	1,607	2,448	-133	4,528	4,949	9,610
EBITDA margin	7.7%	13.2%	-0.4%	11.9%	6.6%	11.9%
Underlying earnings before depreciation (underlying EBITDA excl. IFRS 16)	1,877	2,537	208	4,913	4,946	9,652
Underlying EBITDA margin	8.9%	13.6%	0.7%	12.9%	6.6%	11.9%
EBITA	1,170	1,989	-877	3,594	3,137	7,608
EBITA margin	5.6%	10.7%	-2.8%	9.5%	4.2%	9.4%
Underlying EBITA	1,440	2,078	-536	3,979	3,135	7,650
Underlying EBITA margin	6.9%	11.2%	-1.7%	10.5%	4.2%	9.5%
Order intake	25,820	20,848	46,048	36,737	82,424	73,114

The business area delivered good growth in the second quarter, largely driven by continued healthy demand for bridge and culvert solutions as well as a clear recovery following the challenging winter weather that affected customers' project pace during the first quarter of the year. Market activity increased gradually during the quarter, and demand continues to be supported by the long-term need to renew and strengthen infrastructure across Europe, including road and rail as well as industrial and mining-related applications. However, the margin was negatively affected by an unfavourable product and project mix during the quarer.

The quarter's net sales amounted to EUR 20,993 thousand (18,602), an increase of 12.9%. Organic growth amounted to 14.2%. Earnings before depreciation amounted to EUR 1,607 thousand (2,448), corresponding to an EBITDA margin of 7.7% (13.2). The underlying earnings before depreciation amounted to EUR 1,877 thousand (2,537), corresponding to an underlying EBITDA margin of 8.9% (13.6). Order intake for the quarter amounted to EUR 25,820 thousand (20,848), an increase of 23.9% compared to the corresponding quarter last year. Organic growth amounted to 25.4%.

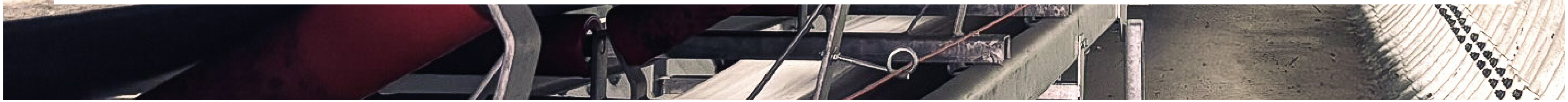
MARKET AND OUTLOOK

The market for Bridges & Culverts Solutions is supported by a continued strong need to maintain, adapt and develop infrastructure across Europe. Investments in road and rail networks, as well as the need for robust solutions for industry, logistics and mining operations, contribute to stable underlying demand.

Interest in solutions that combine functionality, efficient installation and sustainability continues to grow. This includes wildlife crossings and other structures that enable safe passage for both traffic and wildlife, as well as relining and refurbishment of older structures as existing infrastructure ages.

In Poland, previously communicated infrastructure investments, following the release of EU funding, are expected to improve market conditions over time. At the same time, lead times in projects of this kind are often long, meaning that the effects are expected to materialise gradually.

ViaCon is well positioned to benefit from this development through an offering that combines technical expertise, project-specific solutions and a holistic approach to structures and ground conditions. This creates favourable conditions to meet customers' needs for sustainable, cost-efficient and high-performing infrastructure solutions over the long term.



BUSINESS AREA

Water & Ground Solutions

Water & Ground Solutions business area accounts for approximately 56% of the Group's total sales. The business area includes solutions for stormwater management, geotechnics and ground infrastructure, where corrugated steel tanks, plastic pipe systems, geosynthetics and retaining wall solutions together form an integrated offering for climate-resilient and resource-efficient infrastructure.

	APR-JUN		JAN-JUN		12 M ROLLING	FULL YEAR
TEUR	2026	2025*	2026	2025*	JUL 25-JUN 26*	2025*
Net sales	31,258	27,771	47,857	45,471	94,711	92,325
Earnings before depreciation (EBITDA excl. IFRS 16)	2,130	2,422	617	1,933	8,016	9,332
EBITDA margin	6.8%	8.7%	1.3%	4.3%	8.5%	10.1%
Underlying earnings before depreciation (underlying EBITDA excl. IFRS 16)	2,622	2,521	1,141	2,441	4,019	5,319
Underlying EBITDA margin	8.4%	9.1%	2.4%	5.4%	4.2%	5.8%
EBITA	1,528	1,704	-605	441	5,721	6,767
EBITA margin	4.9%	6.1%	-1.3%	1.0%	6.0%	7.3%
Underlying EBITA	2,020	1,803	-82	948	1,724	2,754
Underlying EBITA margin	6.5%	6.5%	-0.2%	2.1%	1.8%	3.0%
Order intake	22,986	27,727	44,489	50,777	96,430	102,718

**) Pro forma due to merger of former business areas GeoTechnical Solutions and StormWater Solutions into Water & Ground Solutions.*

The business area delivered good growth in the second quarter, driven by continued strong demand in geotechnics, stormwater and ground construction, as well as a recovery following winter-related delays. Higher material costs for plastic-based products, due to elevated oil prices, put pressure on margins during the quarter, together with an unfavourable product mix. Towards the end of the quarter, we noted that oil prices declined towards more normal levels.

The quarter's net sales amounted to EUR 31,258 thousand (27,771), an increase of 12.6%. Organic growth amounted to 11.8%. Earnings before depreciation amounted to EUR 2,130 thousand (2,422), corresponding to an EBITDA margin of 6.8% (8.7). The underlying earnings before depreciation amounted to EUR 2,622 thousand (2,521), corresponding to an underlying EBITDA margin of 8.4% (9.1). Order intake for the quarter amounted to EUR 22,986 thousand (27,727), a decrease of -17.1% compared to last year. Organic growth amounted to -17.4%.

MARKET AND OUTLOOK

The market for Water & Ground Solutions continues to be supported by growing demand for stormwater management, ground protection and sustainable performance in infrastructure and construction environments. Increasing requirements related to climate adaptation, flood prevention and resource-efficient water management contribute to stable underlying demand.

Interest in solutions that combine functionality, efficient installation and sustainability continues to grow. This includes systems for attenuation, infiltration, reuse and firewater, as well as geotechnical solutions that reinforce, stabilise and protect ground conditions in road, rail, industrial and municipal projects.

The integrated organisation within Water & Ground Solutions continues to strengthen our ability to meet customer needs through an integrated offering. By combining expertise in geotechnics, stormwater and ground construction, we are well positioned to deliver end-to-end solutions and drive efficiencies across the business.

ViaCon is well positioned to benefit from this development through an offering that combines technical expertise, project-specific solutions and a holistic perspective on water- and ground-related challenges. This creates favourable conditions for meeting customers' needs for sustainable, cost-efficient and high-performing solutions over the long term.

Other information

EMPLOYEES

The average number of full-time employees (FTE) in the Group from January 1 to June 30, 2026 was 639 (639). On the balance sheet date, the number of employees was 654 (653).

RISK AND UNCERTAINTIES

ViaCon is subject to several operational and financial risks, which may affect parts or all of its activities. Exposure to risk is a natural part of running a business and this is reflected in ViaCon's approach to risk management. It aims to identify risks and prevent risks from occurring or to limit any damage resulting from these risks. Risks to the business can be categorised as industry, market and competitive risks, operational risks, strategic risks, sustainability risks and financial risk.

Through the Group's risk management and internal control framework, ViaCon aims to systematically identify, assess and manage risk throughout the Group. The Board of Directors is responsible to the shareholders for the company's overall risk management. Internal control and risk management are primarily carried out with the operation itself, i.e. with the CEO, managers and employees in the operational units and through the work they carry out in accordance with the roles, instructions and guidelines that apply to each of them.

The most significant risks are the economic impact on demand, access to and price variations on raw materials, risks within IT infrastructure and also geopolitical risks. Currency fluctuations and disruptions on the world's financial markets also constitute significant risks. The increased incidence of tariffs between the US and Europe has a limited impact on ViaCon's operation The geopolitical situation, however, has led to increased uncertainty regarding the Group's risks and uncertainties in general. A more detailed description of the Group's risks is found on the pages 40-43 and 107-110 in the Group's annual report for 2025.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

No significant events after the period.

PARENT COMPANY

Operating earnings in the Parent Company for the period amounted to EUR -1,700 thousand (-1,748) and earnings before tax to EUR -7,386 thousand (-8,066). The Parent Company's net debt amounted to EUR 140,674 thousand (135,990) and equity amounted to EUR 123,325 thousand (126,306). Cash and cash equivalents amounted to EUR 36 thousand (63) on the balance sheet date.

OWNERSHIP STRUCTURE AND NUMBER OF SHARES

ViaCon Group AB (publ), is a wholly owned subsidiary of the Norwegian company RI Holding AS with company registration number 923 991 484. ViaCon is part of the Group ViaCon BridgeCo AS, Oslo, Norway, which prepares consolidated financial statements for the highest level. ViaCon BridgeCo AS is owned by FSN Capital V. ViaCon's management and other representatives have an indirect ownership in the ViaCon Group by owning 4.6% of the Norwegian parent company RI Holding AS.

The Parent Company's share capital amounts to EUR 45 thousand, divided into 50,100 shares.

SEASONAL VARIATIONS

ViaCon has pronounced seasonal variations during the year, which tie in with the weather conditions and vary from quarter to quarter and from year to year. In addition, the outcome is affected by customers' strategic planning of infrastructure investments over the year. The lowest net sales and operating earnings are usually reflected in the first and fourth quarters.

AUDIT REVIEW

This report has not been reviewed by ViaCon's auditors.

TRANSLATION

This report is a translation of the Swedish original and in the event of inconsistency or discrepancy between the English and Swedish version of this publication, the Swedish version shall prevail.

All amounts, unless otherwise stated, are rounded to the nearest thousands. The data in parentheses refer to the previous year.

Gothenburg, August 27, 2026
ViaCon Group AB (publ)

Stefan Nordström
President and CEO

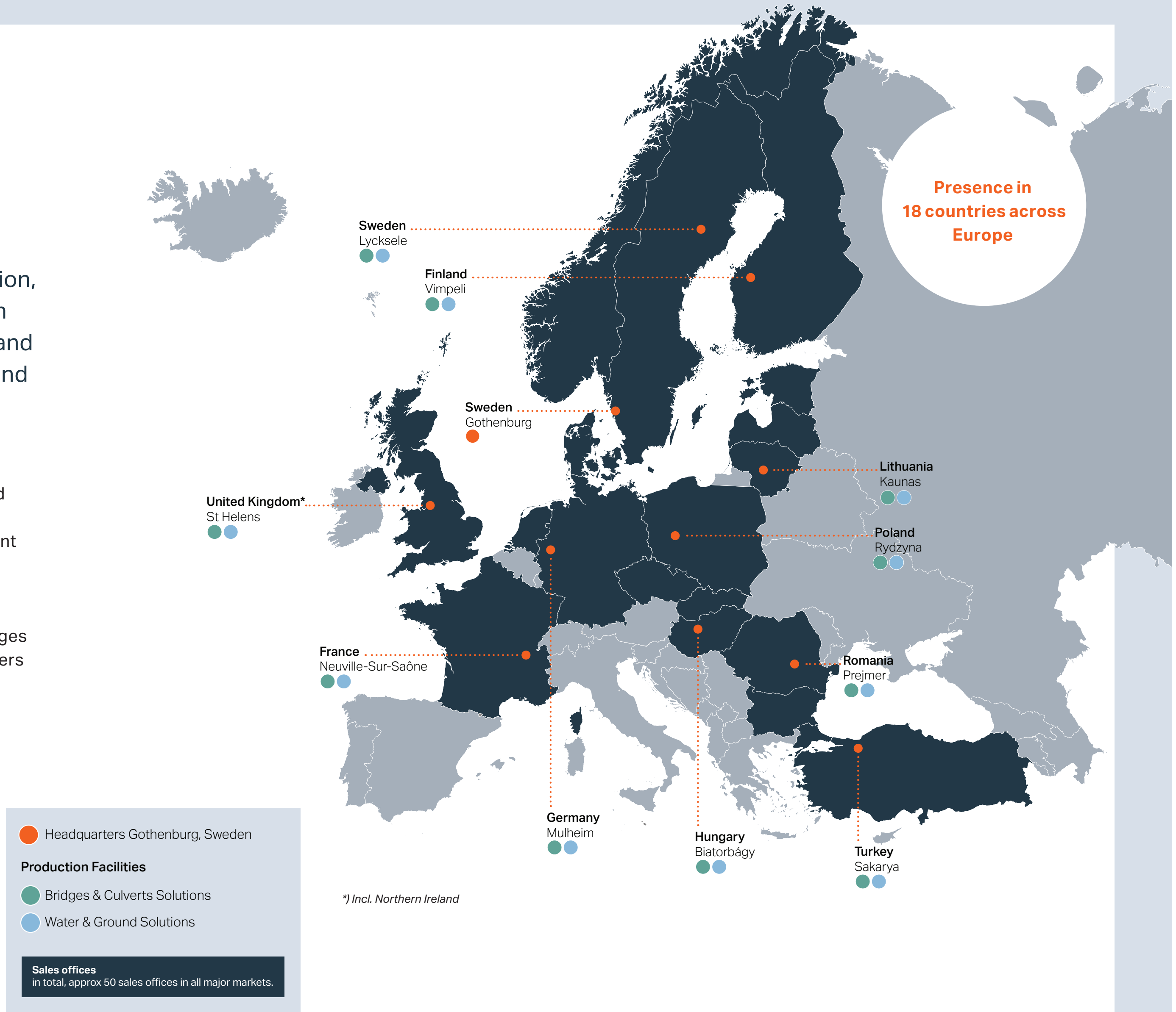
ViaCon in brief

ViaCon is a leader in infrastructure construction solutions. Built on strong Nordic roots, ViaCon embodies a practical, human perspective that brings together technology and verifiable sustainability. The long-term view defines our vision, and by driving smart, future-friendly construction solutions for bridges and culverts, geotechnical and stormwater solutions, we will continue to shape and lead our industry.

ViaCon aims at the highest standards when it comes to environmental awareness, health and safety. The solutions are designed to minimise carbon footprint with minimum disruptions of traffic at work site, hence handling negative effects on both environment and society.

ViaCon offers its customers a host of distinct state-of-the-art solutions that are long-lasting and designed to meet the challenges of a changing world. ViaCon's solutions support both its customers and the society in reaching the vital sustainable goals.

VIACON CONSTRUCTS CONNECTIONS. CONSCIOUSLY.



*) Incl. Northern Ireland

ViaCon works in close collaboration with all stakeholders

ViaCon combines experience and highest level technical know-how with cutting-edge technology. We are pioneers in the field of bridges, culverts, geotechnical and stormwater solutions and we offer our customers sustainable solutions designed to meet the challenges of a changing world.

ViaCon's solutions support both our customers and the society in reaching the vital sustainable goals. We have the strength of a group at the same time as we have extensive knowledge of the local markets in which we operate.

We attach great importance to maintain a close relationship with our stakeholders in all parts of the projects by creating awareness of our solutions and transparency in upcoming projects. The Group has long-standing relationships with decision makers in infrastructure projects, including large multinational contractors, national road and railway agencies and both industrial and commercial building owners.

SERVICES AND SOLUTIONS

ViaCon works proactively with engineering solutions with all stakeholders involved in the early planning of infrastructure projects.
The proactive work secures that the technical specifications for infrastructure projects allow the acceptance of the Group's products and solutions which in turn leads to good growth opportunities.

CONCEPT ENGINEERING

Through ViaCon's design and engineering centres, we continuously develop new product concepts to provide the customers with innovative solutions. Engineering and design is primarily located in Poland but also in other locations like Lithuania, Sweden, France, Turkey and UK.

SALES

ViaCon has a direct sales force in 18 countries which are supported by the different engineering and design centers throughout the group.

PROJECT ENGINEERING

ViaCon offers engineering with state-of-the-art resources located both centrally in each business area as well as locally in our larger geographic markets. This allows the Group to offer customised and tailor-made solutions for a diverse amount of application areas.

SOURCING

ViaCon benefits from a central purchasing organisation with approximately 300 suppliers. The largest categories steel, polyethylene, polypropylene, transports and traded goods.

PRODUCTION

ViaCon's production facilities are based at nine strategic locations across Europe. These facilities are used to produce buried flexible steel structures, steel pipes & culverts, watertanks and plastic pipes.

DISTRIBUTION

Delivery of ViaCon's products is offered directly to the installation site from the Group's production facilities for all steel products. Furthermore, selected geosynthetics and plastic pipes are held in stock locally by the Group.

ASSEMBLY

Assembly of steel bridges produced by the Group is offered to customers on a selective basis mostly with contracted resources.

Technology leader with excellent engineering capabilities

SELECTED SOLUTIONS OFFERING

- A broad and competitive product line within the business areas Bridges & Culverts Solutions and Water & Ground Solutions.
- Strong conceptual engineering that continuously improves current products and invents new solutions.
- Research together with leading universities that has produced many groundbreaking ideas.
- Excellent project engineering that creates customised and competitive solutions to customer problems.
- Group engineering centers with state-of-the-art resources combined with local engineering that is close to our markets and key customers.

Condensed consolidated income statement

TEUR	Note	APR-JUN 2026	APR-JUN 2025	JAN-JUN 2026	JAN-JUN 2025	12 M ROLLING JUL 25 - JUN 26	FULL YEAR 2025
Net sales	2	**52,251**	**46,373**	**79,728**	**83,412**	**169,504**	**173,187**
Other operating income		289	204	558	623	9,221	9,286
Raw materials and consumables used		-29,593	-24,477	-44,682	-43,496	-94,828	-93,643
Personnel costs		-11,391	-9,785	-21,295	-19,655	-40,566	-38,927
Depreciation, amortisation and impairment		-1,811	-1,874	-3,490	-3,751	-7,022	-7,283
Other external expenses		-6,717	-6,417	-11,845	-12,760	-26,062	-26,977
Other operating expenses		7	-195	203	-97	-146	-446
Operating earnings		**3,034**	**3,829**	**-822**	**4,276**	**10,100**	**15,198**
Financial income		2,980	2,491	6,933	5,212	9,548	7,827
Financial expenses		-6,527	-5,516	-12,966	-11,436	-21,864	-20,334
Net financial items*)		**-3,547**	**-3,025**	**-6,033**	**-6,224**	**-12,317**	**-12,508**
Earnings before tax		**-513**	**803**	**-6,855**	**-1,948**	**-2,217**	**2,690**
Tax on earnings for the year		-1,097	-554	-953	-988	-5,841	-5,876
Earnings for the period		**-1,610**	**249**	**-7,808**	**-2,935**	**-8,058**	**-3,186**
Earnings for the period attributable to:							
Equity holders of the parent company		-1,610	249	-7,808	-2,935	-8,058	-3,186
Earnings per share attributable to parent company shareholders:							
Earnings per share, EUR (50,100 shares)		-32.13	4.97	-155.85	-58.59	-160.85	-63.58
**) of which translation differences in net financial items*		*-374*	*156*	*58*	*377*	*58*	*377*

Condensed consolidated comprehensive income

	APR-JUN		JAN-JUN		12 M ROLLING	FULL YEAR
TEUR	2026	2025	2026	2025	JUL 25 - JUN 26	2025
Earnings for the period	**-1,610**	**249**	**-7,808**	**-2,935**	**-8,058**	**-3,186**
Items that will not be reclassified to income statement in subsequent periods:						
Remeasurements of defined benefit pension plans, net of tax	-	-	-	-	63	63
Items to be reclassified to income statement in subsequent periods:						
Remeasurement of hyperinflation, net of tax	-78	-191	-35	75	-435	-325
Exchange differences on translation of foreign operations	-46	-1,373	-1,051	-741	-1,172	-863
Other comprehensive income for the period, net of tax	**-124**	**-1,564**	**-1,086**	**-666**	**-1,545**	**-1,125**
Total comprehensive income for the period	**-1,733**	**-1,315**	**-8,894**	**-3,602**	**-9,603**	**-4,310**
Total comprehensive income attributable to:						
Equity holders of the parent company	-1,733	-1,315	-8,894	-3,602	-9,603	-4,310

Condensed consolidated balance sheet

TEUR	Note	30 JUN 2026	30 JUN 2025	31 DEC 2025
ASSETS				
Non-current assets				
Intangible assets		45,198	45,331	46,082
Property, plant and equipment		22,619	27,586	27,230
Financial assets		2,993	1,653	2,684
Deferred tax assets		3,334	4,999	3,945
Total non-current assets		**74,145**	**79,568**	**79,940**
Current assets				
Inventories		22,798	18,679	15,816
Accounts receivable		30,493	30,780	28,322
Other current receivables		9,286	9,596	6,877
Cash and cash equivalents		19,528	11,239	20,578
Assets held for sale	*5*	3,694	5,013	-
Total current assets		**85,798**	**75,306**	**71,594**
TOTAL ASSETS		**159,943**	**154,875**	**151,534**
EQUITY AND LIABILITIES				
Equity				
Share capital		45	45	45
Other contributed capital		51,673	39,173	51,673
Other reserves		372	1,544	1,423
Retained earnings including earnings for the period		-64,503	-56,072	-56,659
Total equity		**-12,412**	**-15,309**	**-3,517**
Liabilities				
Non-current liabilities				
Deferred tax liabilities		56	81	77
Pension obligations		755	798	742
Bond	*3*	93,441	-	92,450
Other non-current interest-bearing liabilities and provisions		10,309	7,243	10,799
Total non-current liabilities		**104,561**	**8,122**	**104,069**
Current liabilities				
Bond	*3*	-	99,772	-
Liabilities to credit institutions		15,329	17,327	6,144
Accounts payable		25,549	21,213	17,763
Liabilities held for sale	*5*	79	288	-
Other current liabilities and provisions		26,836	23,462	27,076
Total current liabilities		**67,793**	**162,062**	**50,983**
TOTAL EQUITY AND LIABILITIES		**159,943**	**154,875**	**151,534**

Condensed consolidated statement of changes in equity

TEUR	30 JUN 2026	30 JUN 2025	31 DEC 2025
Opening balance as of beginning of period	**-3,517**	**-11,732**	**-11,732**
Comprehensive income			
Earnings for the period	-7,808	-2,935	-3,186
Other comprehensive income net of tax	-1,086	-666	-1,125
Total comprehensive income	**-8,894**	**-3,602**	**-4,310**
Transactions with shareholders			
Shareholders' contribution	-	-	12,500
Group contribution	-	25	25
Total transactions with shareholders	**-**	**25**	**12,525**
Closing balance as of end of period	**-12,412**	**-15,309**	**-3,517**
Attributable to:			
Equity holders of the parent company	-12,412	-15,309	-3,517

Consolidated net debt composition

TEUR	30 JUN 2026	30 JUN 2025	31 DEC 2025
Non-current interest-bearing liabilities	-103,037	-6,675	-102,472
Pension obligations	-755	-798	-742
Current interest-bearing liabilities	-18,776	-119,485	-9,764
Financial interest-bearing receivables	3,023	1,653	2,684
Cash and cash equivalents	19,528	11,239	20,578
Net debt (-)	**-100,017**	**-114,067**	**-89,716**

Condensed consolidated cash flow statement

	APR-JUN		JAN-JUN		FULL YEAR
TEUR	2026	2025	2026	2025	2025
Operating activities					
Earnings after financial items	-513	803	-6,855	-1,948	2,690
Adjustments for items not included in cash flow*)	2,079	1,356	3,261	1,418	-3,364
Taxes paid	-2,331	-744	-2,602	-1,120	-2,439
Cash flow from operating activities before changes in working capital	**-765**	**1,416**	**-6,197**	**-1,650**	**-3,113**
Cash flow from changes in working capital					
Increase (-)/ Decrease (+) in inventories	-3,053	-445	-7,214	-2,545	-42
Increase (-)/ Decrease (+) in accounts receivable	-4,990	-3,196	-4,989	-8,744	-3,747
Increase (+)/ Decrease (-) in accounts payables	6,663	2,541	7,916	3,505	244
Change in other current receivables and liabilities	1,860	-1,497	2,202	-680	-1,073
Cash flow from changes in working capital	**480**	**-2,597**	**-2,085**	**-8,463**	**-4,617**
Cash flow from operating activities	**-285**	**-1,181**	**-8,282**	**-10,113**	**-7,730**
Investing activities					
Acquisition of property, plant and equipment and intangible assets	-520	-407	-804	-1,303	-2,292
Divestment of property, plant and equipment	109	70	257	240	16,759
Cash flow from investing activities	**-411**	**-337**	**-547**	**-1,063**	**14,466**
Financing activities					
Proceeds from borrowings	5,463	874	11,833	3,539	4,255
Repayment of borrowings	22	-1,392	-1,615	-3,333	-20,490
Transaction cost refinancing	-	-	-	-	-2,131
Shareholders' contribution	-	-	-	-	12,500
Repayment of leases liabilities	-1,281	-871	-2,495	-1,698	-3,904
Cash flow from financing activities	**4,203**	**-1,388**	**7,722**	**-1,492**	**-9,770**
Net increase/decrease in cash	**3,507**	**-2,906**	**-1,106**	**-12,667**	**-3,034**
Reconciliation of cash and cash equivalents					
Cash and cash equivalents as of beginning of the period	16,159	14,558	20,578	24,133	24,133
Cash flow for the period	3,507	-2,906	-1,106	-12,667	-3,034
Translation differences in cash and cash equivalents	-138	-415	57	-227	-521
Cash and cash equivalents at the end of the period	**19,528**	**11,239**	**19,528**	**11,239**	**20,578**
***) Adjustments for items not included in cash flow**					
Depreciation of non-current assets	1,812	1,874	3,491	3,750	7,283
Net currency gains/ losses	381	-378	-321	-1,342	-1,728
Net financial items	123	387	412	518	887
Gains and losses on sale of tangible assets	-56	-41	-128	-98	-8,142
Impairment of inventory	-112	-17	16	23	108
Change in restructuring provisions	-73	-476	-223	-1,462	-1,740
Other	6	6	13	28	-31
Total	**2,079**	**1,356**	**3,261**	**1,418**	**-3,364**

Alternative Performance Measures (APM)

Earnings before depreciation (EBITDA)

	APR-JUN		JAN-JUN		12 M ROLLING	FULL YEAR
TEUR	2026	2025	2026	2025	JUL 25 - JUN 26	2025
Net sales	**52,251**	**46,373**	**79,728**	**83,412**	**169,504**	**173,187**
EBIT (operating earnings)	**3,034**	**3,829**	**-822**	**4,276**	**10,100**	**15,198**
Amortisation of surplus values related to acquisitions	30	30	60	60	120	120
EBITA	**3,064**	**3,859**	**-762**	**4,336**	**10,220**	**15,318**
EBITA margin	**5.9%**	**8.3%**	**-1.0%**	**5.2%**	**6.0%**	**8.8%**
Depreciation and impairment	1,781	1,844	3,430	3,691	6,902	7,163
EBITDA	**4,846**	**5,703**	**2,668**	**8,027**	**17,122**	**22,481**
EBITDA margin	**9.3%**	**12.3%**	**3.3%**	**9.6%**	**10.1%**	**13.0%**

APMs are used by ViaCon for annual and periodic financial reporting to provide a better understanding of the company's underlying financial performance for the period.

Underlying EBITDA and underlying EBIT are also used by management to drive performance in terms of target setting. These measures are adjusted IFRS measures defined, calculated and used in a consistent and transparent manner over time and across the Group where relevant.

Consolidated adjusted income statement

	APR-JUN		JAN-JUN		12 M ROLLING	FULL YEAR
TEUR	2026	2025	2026	2025	JUL 25 - JUN 26	2025
Net sales	**52,251**	**46,373**	**79,728**	**83,412**	**169,504**	**173,187**
EBITDA	**4,846**	**5,703**	**2,668**	**8,027**	**17,122**	**22,481**
Items excluded from underlying EBITDA	761	188	864	893	-3,999	-3,971
Underlying EBITDA	**5,607**	**5,891**	**3,532**	**8,920**	**13,123**	**18,510**
Underlying EBITDA margin	**10.7%**	**12.7%**	**4.4%**	**10.7%**	**7.7%**	**10.7%**
EBITA	**3,064**	**3,859**	**-762**	**4,336**	**10,220**	**15,318**
Items excluded from underlying EBITA	761	188	864	893	-3,999	-3,971
Underlying EBITA	**3,826**	**4,047**	**102**	**5,229**	**6,220**	**11,347**
Underlying EBITA margin	**7.3%**	**8.7%**	**0.1%**	**6.3%**	**3.7%**	**6.6%**
EBIT (operating earnings)	**3,034**	**3,829**	**-822**	**4,276**	**10,100**	**15,198**
Items excluded from underlying EBIT	761	188	864	893	-3,999	-3,971
Underlying EBIT	**3,796**	**4,017**	**42**	**5,169**	**6,100**	**11,227**
Underlying EBIT margin	**7.3%**	**8.7%**	**0.1%**	**6.2%**	**3.6%**	**6.5%**
Items affecting comparability						
Gain on sale of properties	-	-	-34	-	-5,960	-5,926
Restructuring and efficiency program	139	5	156	97	736	677
Other	623	184	742	795	1,225	1,279
Sum items affecting comparability before depreciation	**761**	**188**	**864**	**893**	**-3,999**	**-3,971**

Alternative Performance Measures (APM) - cont.

Operating working capital

TEUR	30 JUN 2026	30 JUN 2025	31 DEC 2025
Inventories	22,798	18,679	15,816
Accounts receivables	30,493	30,780	28,322
Contract assets	3,689	3,927	1,207
Prepayment to suppliers	856	933	710
Accounts payable	-25,549	-21,213	-17,763
Contract liabilities	-5,540	-1,833	-2,344
Operating working capital (OPWC)	**26,746**	**31,272**	**25,948**

The company sold accounts receivable to an external party through a non-recourse factoring agreement, the positive impact on working capital on the balance sheet date was EUR 3.4 million. Since all significant risks and rewards have been transferred, the receivables have been derecognized from the balance sheet. The transaction has been classified as a cash flow from operating activities. No repurchase obligations or guarantees remain.

Consolidated liquidity

TEUR	30 JUN 2026	30 JUN 2025	31 DEC 2025
Cash and cash equivalents	19,528	11,239	20,578
Undrawn credit facilities	-	-	10,000
Total available liquidity	**19,528**	**11,239**	**30,578**

Consolidated adjusted net debt composition

TEUR	30 JUN 2026	30 JUN 2025	31 DEC 2025
Net debt (-)	-100,017	-114,067	-89,716
Less interest-bearing liabilities attributable to lease liabilities	13,042	9,061	13,643
Adjusted net debt (-), excluding leases liabilities	**-86,975**	**-105,006**	**-76,074**

Return on capital employed (ROCE)

	30 JUN 2026	30 JUN 2025	31 DEC 2025
Return on capital employed	6.8%	10.9%	12.2%

Group quarterly overview

	2026		2025				2024		
TEUR	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Income statement									
Net sales	52,251	27,477	44,000	45,775	46,373	37,039	49,416	45,858	46,213
Earnings before depreciation (EBITDA)	4,846	-2,177	5,510	8,943	5,703	2,324	1,000	3,842	2,311
EBITDA margin	9.3%	-7.9%	12.5%	19.5%	12.3%	6.3%	2.0%	8.4%	5.0%
Underlying earnings before depreciation (underlying EBITDA)	5,607	-2,075	4,962	4,628	5,891	3,028	5,081	4,144	3,081
Underlying EBITDA margin	10.7%	-7.6%	11.3%	10.1%	12.7%	8.2%	10.3%	9.0%	6.7%
EBITA	3,064	-3,827	3,619	7,363	3,859	478	-1,495	2,083	523
EBITA margin	5.9%	-13.9%	8.2%	16.1%	8.3%	1.3%	-3.0%	4.5%	1.1%
Underlying EBITA	3,826	-3,724	3,071	3,048	4,047	1,182	2,945	2,385	1,293
Underlying EBITA margin	7.3%	-13.6%	7.0%	6.7%	8.7%	3.2%	6.0%	5.2%	2.8%
Operating earnings EBIT	3,034	-3,857	3,589	7,333	3,829	448	-1,525	2,053	463
EBIT margin	5.8%	-14.0%	8.2%	16.0%	8.3%	1.2%	-3.1%	4.5%	1.0%
Underlying operating earnings (underlying EBIT)	3,796	-3,754	3,041	3,018	4,017	1,152	2,915	2,355	1,233
Underlying EBIT margin	7.3%	-13.7%	6.9%	6.6%	8.7%	3.1%	5.9%	5.1%	2.7%
Earnings for the period after tax	-1,610	-6,199	-2,092	1,842	249	-3,184	-5,710	-2,752	-3,080
Balance sheet									
Non-current assets	74,145	78,513	79,940	79,021	79,568	84,701	83,856	85,429	87,060
Current assets	85,798	70,380	71,594	78,709	75,306	73,608	75,247	82,015	82,934
Equity	-12,412	-10,679	-3,517	-14,284	-15,309	-13,993	-11,732	-6,005	-3,495
Non-current liabilities	104,515	104,233	104,069	9,924	7,633	8,214	8,132	108,550	109,645
Current liabilities	67,839	55,338	50,983	162,090	162,551	164,088	162,703	64,899	63,844
Other									
Net debt (-)	-100,017	-98,078	-89,716	-108,358	-114,067	-111,077	-100,980	-106,984	-103,434
Adjusted net debt (-), excluding leases liabilities	-86,975	-85,036	-76,074	-97,169	-105,006	-102,049	-91,976	-96,884	-91,926

Segment reporting

ViaCon is divided into two different business areas: Bridges & Culverts Solutions and Water & Ground Solutions.These two business areas are the segments at which management and the Board carries out follow-ups. The chief operating decision maker in the Group is the President and CEO, who runs the operation together with the other members of the Group management.

The segments' accounting policies adhere to the same policies as those applied in the preparation of the consolidated financial statements. However, ViaCon reports the effect of IFRS 16 at Group level and is not allocated to the different segments.

Key measures for management and reporting are net sales, underlying earnings before depreciation and underlying operating earnings.

	Bridges & Culverts Solutions		Water & Ground Solutions		Not allocated items IFRS16		ViaCon Group	
	APR-JUN		APR-JUN		APR-JUN		APR-JUN	
TEUR	2026	2025	2026	2025*	2026	2025	2026	2025
Net sales	**20,993**	**18,602**	**31,258**	**27,771**	**-**	**-**	**52,251**	**46,373**
Earnings before depreciation (EBITDA)	**1,607**	**2,448**	**2,130**	**2,422**	**1,108**	**833**	**4,846**	**5,703**
EBITDA margin	**7.7%**	**13.2%**	**6.8%**	**8.7%**			**9.3%**	**12.3%**
Items affecting comparability excluded from underlying EBITDA	271	89	491	99	-	-	761	188
Underlying earnings before depreciation (underlying EBITDA)	**1,877**	**2,537**	**2,622**	**2,521**	**1,108**	**833**	**5,607**	**5,891**
Underlying EBITDA margin	**8.9%**	**13.6%**	**8.4%**	**9.1%**			**10.7%**	**12.7%**
Depreciation and impairment	-437	-459	-602	-718	-742	-666	-1,781	-1,844
EBITA	**1,170**	**1,989**	**1,528**	**1,704**	**366**	**167**	**3,064**	**3,859**
EBITA margin	**5.6%**	**10.7%**	**4.9%**	**6.1%**			**5.9%**	**8.3%**
Items affecting comparability excluded from underlying EBITA	271	89	491	99	-	-	761	188
Underlying EBITA	**1,440**	**2,078**	**2,020**	**1,803**	**366**	**167**	**3,826**	**4,047**
Underlying EBITA margin	**6.9%**	**11.2%**	**6.5%**	**6.5%**			**7.3%**	**8.7%**
Amortisation of surplus values related to acquisitions	-24	-22	-6	-8	-	-	-30	-30
Operating earnings (EBIT)	**1,146**	**1,966**	**1,523**	**1,696**	**366**	**167**	**3,034**	**3,829**
EBIT margin	**5.5%**	**10.6%**	**4.9%**	**6.1%**			**5.8%**	**8.3%**
Items affecting comparability excluded from underlying EBIT	271	89	491	99	-	-	761	188
Underlying operating earnings (EBIT)	**1,416**	**2,056**	**2,013**	**1,795**	**366**	**167**	**3,796**	**4,017**
Underlying EBIT margin	**6.7%**	**11.1%**	**6.4%**	**6.5%**			**7.3%**	**8.7%**
Items affecting comparability								
Gain on sale of properties	-	-	-	-	-	-	-	-
Restructuring and efficiency program	82	5	57	-	-	-	139	5
Other	189	85	434	99	-	-	623	184
Total items affecting comparability before depreciation	**271**	**89**	**491**	**99**	**-**	**-**	**761**	**188**

**) Pro forma due to merger of former business areas GeoTechnical Solutions and StormWater Solutions into Water & Ground Solutions.*

Segment reporting

TEUR	Bridges & Culverts Solutions JAN-JUN 2026	Bridges & Culverts Solutions JAN-JUN 2025	Water & Ground Solutions JAN-JUN 2026	Water & Ground Solutions JAN-JUN 2025*	Not allocated items IFRS16 JAN-JUN 2026	Not allocated items IFRS16 JAN-JUN 2025	ViaCon Group JAN-JUN 2026	ViaCon Group JAN-JUN 2025
Net sales	**31,871**	**37,941**	**47,857**	**45,471**	**-**	**-**	**79,728**	**83,412**
Earnings before depreciation (EBITDA)	**-133**	**4,528**	**617**	**1,933**	**2,184**	**1,566**	**2,668**	**8,027**
EBITDA margin	**-0.4%**	**11.9%**	**1.3%**	**4.3%**			**3.3%**	**9.6%**
Items affecting comparability excluded from underlying EBITDA	341	385	523	508	-	-	864	893
Underlying earnings before depreciation (underlying EBITDA)	**208**	**4,913**	**1,141**	**2,441**	**2,184**	**1,566**	**3,532**	**8,920**
Underlying EBITDA margin	**0.7%**	**12.9%**	**2.4%**	**5.4%**			**4.4%**	**10.7%**
Depreciation and impairment	-744	-934	-1,222	-1,493	-1,464	-1,264	-3,430	-3,691
EBITA	**-877**	**3,594**	**-605**	**441**	**720**	**302**	**-762**	**4,336**
EBITA margin	**-2.8%**	**9.5%**	**-1.3%**	**1.0%**			**-1.0%**	**5.2%**
Items affecting comparability excluded from underlying EBITDA	341	385	523	508	-	-	864	893
Underlying EBITA	**-536**	**3,979**	**-82**	**948**	**720**	**302**	**102**	**5,229**
Underlying EBITA margin	**-1.7%**	**10.5%**	**-0.2%**	**2.1%**			**0.1%**	**6.3%**
Amortisation of surplus values related to acquisitions	-49	-44	-11	-16	-	-	-60	-60
Operating earnings (EBIT)	**-926**	**3,549**	**-616**	**425**	**720**	**302**	**-822**	**4,276**
EBIT margin	**-2.9%**	**9.4%**	**-1.3%**	**0.9%**			**-1.0%**	**5.1%**
Items affecting comparability excluded from underlying EBIT	341	385	523	508	-	-	864	893
Underlying operating earnings (EBIT)	**-585**	**3,934**	**-93**	**933**	**720**	**302**	**42**	**5,169**
Underlying EBIT margin	**-1.8%**	**10.4%**	**-0.2%**	**2.1%**			**0.1%**	**6.2%**
Items affecting comparability								
Gain on sale of properties	-	-	-34	-	-	-	-34	-
Restructuring and efficiency program	82	43	74	54	-	-	156	97
Other	259	342	483	454	-	-	742	795
Total items affecting comparability before depreciation	**341**	**385**	**523**	**508**	**-**	**-**	**864**	**893**
Other disclosures								
Operating working capital assets	20,262	22,396	37,573	31,922	-	-	57,835	54,318
Operating working capital liabilities	-14,179	-10,262	-16,910	-12,784	-	-	-31,089	-23,046
Operating working capital (OPWC)	**6,083**	**12,134**	**20,663**	**19,138**	**-**	**-**	**26,746**	**31,272**

**) Pro forma due to merger of former business areas GeoTechnical Solutions and StormWater Solutions into Water & Ground Solutions.*

Segment reporting

	Bridges & Culverts Solutions		Water & Ground Solutions		Not allocated items IFRS16		ViaCon Group	
	12 M ROLLING	FULL YEAR	12 M ROLLING	FULL YEAR	12 M ROLLING	FULL YEAR	12 M ROLLING	FULL YEAR
TEUR	JUL 25- JUN 26	2025	JUL 25- JUN 26*	2025*	JUL 25- JUN 26	2025	JUL 25- JUN 26	2025
Net sales	**74,792**	**80,862**	**94,711**	**92,325**	**-**	**-**	**169,504**	**173,187**
Earnings before depreciation (EBITDA)	**4,949**	**9,610**	**8,016**	**9,332**	**4,157**	**3,539**	**17,122**	**22,481**
EBITDA margin	**6.6%**	**11.9%**	**8.5%**	**10.1%**			**10.1%**	**13.0%**
Items affecting comparability excluded from underlying EBITDA	-2	42	-3,997	-4,013	-	-	-3,999	-3,971
Underlying earnings before depreciation (underlying EBITDA)	**4,946**	**9,652**	**4,019**	**5,319**	**4,157**	**3,539**	**13,123**	**18,510**
Underlying EBITDA margin	**6.6%**	**11.9%**	**4.2%**	**5.8%**			**7.7%**	**10.7%**
Depreciation and impairment	-1,812	-2,002	-2,294	-2,565	-2,796	-2,596	-6,902	-7,163
EBITA	**3,137**	**7,608**	**5,721**	**6,767**	**1,361**	**943**	**10,220**	**15,318**
EBITA margin	**4.2%**	**9.4%**	**6.0%**	**7.3%**			**6.0%**	**8.8%**
Items affecting comparability excluded from underlying EBITA	-2	42	-3,997	-4,013	-	-	-3,999	-3,971
Underlying EBITA	**3,135**	**7,650**	**1,724**	**2,754**	**1,361**	**943**	**6,220**	**11,347**
Underlying EBITA margin	**4.2%**	**9.5%**	**1.8%**	**3.0%**			**3.7%**	**6.6%**
Amortisation of surplus values related to acquisitions	-4	-89	-27	-31	-	-	-31	-120
Operating earnings (EBIT)	**3,044**	**7,519**	**5,694**	**6,736**	**1,361**	**943**	**10,100**	**15,198**
EBIT margin	**4.1%**	**9.3%**	**6.0%**	**7.3%**			**6.0%**	**8.8%**
Items affecting comparability excluded from underlying EBIT	-2	42	-3,997	-4,013	-	-	-3,999	-3,971
Underlying operating earnings (EBIT)	**3,042**	**7,561**	**1,697**	**2,723**	**1,361**	**943**	**6,100**	**11,227**
Underlying EBIT margin	**4.1%**	**9.4%**	**1.8%**	**2.9%**			**3.6%**	**6.5%**
Items affecting comparability								
Gain on sale of properties	-838	-838	-5,123	-5,089	-	-	-5,960	-5,926
Restructuring and efficiency program	317	278	419	399	-	-	736	677
Other	519	602	706	677	-	-	1,225	1,279
Total items affecting comparability before depreciation	**-2**	**42**	**-3,997**	**-4,013**	**-**	**-**	**-3,999**	**-3,971**
Other disclosures								
Operating working capital assets	17,451	19,585	32,121	26,470	-	-	49,572	46,055
Operating working capital liabilities	-14,109	-10,192	-14,040	-9,915	-	-	-28,149	-20,107
Operating working capital (OPWC)	**3,342**	**9,393**	**18,081**	**16,556**	**-**	**-**	**21,423**	**25,948**

**) Pro forma due to merger of former business areas GeoTechnical Solutions and StormWater Solutions into Water & Ground Solutions.*

Condensed income statement parent company

	APR-JUN		JAN-JUN		FULL YEAR
TEUR	2026	2025	2026	2025	2025
Net sales	2,062	2,223	4,122	4,458	10,228
Total operating income	**2,062**	**2,223**	**4,122**	**4,458**	**10,228**
Personnel costs	-1,485	-1,369	-2,735	-2,789	-4,433
Depreciation, amortisation and impairment	-6	-8	-15	-15	-27
Other external expenses	-1,780	-1,519	-3,072	-3,402	-8,943
Operating earnings	**-1,209**	**-674**	**-1,700**	**-1,748**	**-3,175**
Financial income	653	399	1,448	439	557
Financial expenses	-3,532	-3,009	-7,134	-6,757	-13,500
Net financial items	**-2,879**	**-2,610**	**-5,687**	**-6,318**	**-12,943**
Earnings before tax	**-4,087**	**-3,284**	**-7,386**	**-8,066**	**-16,117**
Tax on earnings for the period	-	-	-	-	-43
Earnings for the period	**-4,087**	**-3,284**	**-7,386**	**-8,066**	**-16,160**

Other comprehensive income and net income are consistent since there are no items in other comprehensive income.

Condensed balance sheet parent company

TEUR	Note	30 JUN 2026	30 JUN 2025	31 DEC 2025
ASSETS				
Non-current assets				
Property, plant and equipment		34	41	43
Participations in group companies		266,003	266,003	266,003
Total non-current assets		**266,037**	**266,044**	**266,046**
Current assets				
Current receivables from group companies		2,063	2,656	1,749
Other current receivables		883	480	1,227
Cash and cash equivalents		36	63	190
Total current assets		**2,982**	**3,199**	**3,167**
TOTAL ASSETS		**269,020**	**269,243**	**269,213**
EQUITY AND LIABILITIES				
Equity				
Restricted equity		45	45	45
Non-restricted equity		123,280	126,261	130,667
Total equity		**123,325**	**126,306**	**130,712**
Liabilities				
Non-current liabilities				
Bond	*3*	93,441	-	92,450
Other non-current liabilities		224	186	212
Total non-current liabilities		**93,665**	**186**	**92,662**
Current liabilities				
Bond	*3*	-	99,772	-
Liabilities to credit institutions		15,000	15,000	5,000
Current liabilities to group companies		32,253	21,129	36,991
Restructuring provision		47	145	-
Other current liabilities and provisions		4,729	6,704	3,849
Total current liabilities		**52,029**	**142,750**	**45,839**
TOTAL EQUITY AND LIABILITIES		**269,020**	**269,243**	**269,213**

NOTE 1
ACCOUNTING PRINCIPLES

This interim report has, for the Group, been prepared in accordance with IAS 34 Interim Financial Reporting and applicable regulations in the Swedish Annual Accounts Act. In addition to the financial statements and their accompanying notes, disclosures pursuant to IAS 34.16A are also disclosed in other parts of the interim report. The financial reporting for the Parent Company has been prepared in accordance with chapter 9 of the Swedish Annual Accounts Act and RFR 2 Accounting for legal entities. The accounting policies applied are unchanged compared to those outlined in the 2025 Annual report.

All amounts in EUR thousand unless otherwise stated. Figures in parentheses refer to the previous year. Some figures are rounded, and amounts might not always appear to match when added up.

NOTE 2
NET SALES

Net sales by geographic region

	JAN-JUN	
	2026	2025
Sweden	5,979	6,944
Nordic (excl. Sweden)	11,774	11,035
Baltic	8,464	6,511
Eastern Europe (excl. Baltic)	39,482	38,188
Western Europe (excl. Nordic)	13,899	16,943
Other	132	3,791
Total	**79,728**	**83,412**

The table presents the distribution of the Group's income from external customers based on the geographic market in which the customer is located.

The Group receives most of its income from Eastern and Western Europe. In the period January through June of 2026, Poland was the Group's largest market with a share of 20.0% (18.1) followed by Turkey with 13.7% (13.1) which both are included in Eastern Europe (excl. Baltic). There is no single customer in the Group whose revenue exceeds 10% of the Group's net sales.

The table below present the net sales allocated by category. There are also cases where sales includes combinations of products and services.

Net sales allocated by category

	Bridges & Culverts Solutions		Water & Ground Solutions*		Total	
	JAN-JUN		JAN-JUN		JAN-JUN	
	2026	2025	2026	2025	2026	2025
Products	30,457	34,905	46,953	44,580	77,410	79,485
Services	1,414	3,036	904	891	2,318	3,927
Net sales	**31,871**	**37,941**	**47,857**	**45,471**	**79,728**	**83,412**

**) Pro forma due to merger of former business areas GeoTechnical Solutions and StormWater Solutions into Water & Ground Solutions.*

NOTE 3
FINANCIAL INSTRUMENTS

Financial liabilities are recognised at amortised cost. Financial liabilities include a senior covered bond with variable interest, maturing on May 4, 2028 to the value of EUR 94,250 thousand. The bond loan relates to an extension of a previously issued loan of EUR 100,000 thousand. In connection with the extension a partial redemption of EUR 5,750 thousand was made. The carrying amount of the bond on June 30, 2026 amounted to EUR 93,441 thousand (99,772) and the fair value was EUR 85,767 thousand (85,000). The carrying amount of other financial instruments is considered to be a reasonable approximation of fair value.

NOTE 4
TRANSACTIONS WITH RELATED PARTIES

Related companies primarily refer to companies owned by ViaCon's ultimate parent company. No transactions having a material impact on the Group's position or earnings occurred between ViaCon and its related parties during the period. Transactions between Group companies and with other related parties have taken place on normal business terms and at market prices. Intra-group transactions have been eliminated in the consolidated accounts.

NOTE 5
ASSET HELD FOR SALE

Assets classified as held for sale as of 2026 relate to ViaCon's property in Rydzyna, Poland. In the comparative period, the line item relate to the property in Lyon, France, which was subsequently disposed of in 2025.

DEFINITIONS

Average number of full-time employees (FTE)
The total number of hours worked divided by normal annual working hours, expressed as the number of full-time positions.

Operating earnings (EBIT)
Operating earnings is defined as earnings excluding financial items and tax. The operating earnings reflects the profit that ViaCon generates from its core business.

EBIT margin (operating margin)
Operating earnings after depreciation and amortisation as a percentage of net sales for the year.

EBITA
Operating earnings before amortisation and impairment of intangible assets from acquisitions.

EBITA margin
EBITA as a percentage of net sales for the year.

Earnings before depreciation and amortisation (EBITDA)
EBITDA is operating result before depreciation and amortisation of tangible and intangible assets.

EBITDA margin (EBITDA margin)
Earnings before depreciation and amortisation as a percentage of net sales for the year.

Equity
Recognised equity including non-controlling interests.

Liquidity
Liquidity consist of cash and cash equivalents, undrawn credit facilities and marketable securities.

Net cash/net debt
Interest-bearing liabilities less interest-bearing assets, all calculated at year-end.

Organic growth
Change in core business adjusted for currency effects, investments and divestments.

Working capital
Current assets less current non-interest-bearing liabilities.

Return on capital employed (ROCE)
Adjusted EBITA as a percentage of average capital employed calculated on 12 months revolving basis. Capital employed is the sum of net debt plus shareholders' equity plus shareholder loans.

Alternative performance measures (APM)
APMs are used by ViaCon for annual and periodic financial reporting to provide a better understanding of the company's underlying financial performance for the period. Underlying EBITDA is also used by management to drive performance in terms of target setting. These measured are adjusted IFRS measures defined, calculated and used in a consistent and transparent manner over time and across the Group where relevant.

Underlying operating earnings (underlying EBIT)
Underlying EBIT is defined as EBIT adjusted for material items which are not regarded as part of underlying business performance for the period, such as costs related to acquisitions and divestments, major restructuring costs and closure costs, gains and losses of disposals of businesses and operating assets as well as other major effects of a special nature.

Underlying EBITA
Underlying EBITA is defined as EBITA adjusted for material items which are not regarded as part of underlying business performance for the period, such as costs related to acquisitions and divestments, major restructuring costs and closure costs, gains and losses of disposals of businesses and operating assets as well as other major effects of a special nature.

Underlying earnings before depreciation and amortisation (underlying EBITDA)
Underlying EBITDA is defined as EBITDA adjusted for material items which are not regarded as part of underlying business performance for the period, such as costs related to acquisitions and divestments, major restructuring costs and closure costs, gains and losses of disposals of businesses and operating assets as well as other major effects of a special nature.

Adjusted net cash/debt
Interest-bearing liabilities less interest-bearing assets, less lease liabilities, all calculated at year-end.

Operating working capital (OPWC)
Operating working capital include directly attributable items together with such items that can be reliably allocated to the respective segment. The items consist of inventories, accounts receivable, and contract assets less prepayment to suppliers, accounts payable, and contract liabilities.

This is information that ViaCon Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 11:00 CET on 27 August 2026..

Financial calendar

Interim report, January - September 2026	November 19, 2026
Full Year report, January - December 2026	February 24, 2027

The reports can be found on ViaCon's website at www.viacongroup.com on their date of publication.

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