Higher profitability creates conditions for growth

Interim report for Knowit AB

JANUARY – JUNE 2026
Net sales decreased by 6.5 percent to SEK 2,883.2 (3,084.1) million
The EBITA result was SEK 106.9 (155.7) million; the adjusted EBITA result was SEK 145.4 (158.6) million [1)]
The EBITA margin was 3.7 (5.0) percent; the adjusted EBITA margin was 5.0 (5.1) percent [1)]
Results after taxes were SEK 35.2 (40.2) million
Earnings per share were SEK 1.23 (1.42) before dilution and SEK 1.23 (1.42) after dilution
Cash flow from operating activities increased to SEK 114.3 (80.7) million

APRIL – JUNE 2026
Net sales decreased by 3.8 percent to SEK 1,433.2 (1,490.6) million
The EBITA result was SEK 23.0 (51.1) million; the adjusted EBITA result increased to SEK 61.5 (54.0) million [1)]
The EBITA margin was 1.6 (3.4) percent; the adjusted EBITA margin increased to 4.3 (3.6) percent [1)]
Results after taxes increased to SEK 4.4 (0.7) million
Earnings per share increased to SEK 0.12 (0.02) before dilution and SEK 0.12 (0.02) after dilution
Cash flow from operating activities was SEK 14.1 (44.6) million

1) EBITA is adjusted for items that affect comparability between periods, including costs attributable to the end of the CEO's employment. For more information, see definitions on page 27.

The information contained herein is such as shall be made public by Knowit AB (publ) in accordance with the EU Market Abuse Regulation and the Securities Market Act
The information was made public through the agency of CEO and President Per Wallentin, at 7:30 CEST on July 17, 2026.

Operative efficiency and new leadership

During the second quarter, we have continued to focus on operative efficiency, strengthened competitiveness, and investments in areas where demand is high. The quarter's net sales were SEK 1,433 million, with an adjusted EBITA margin of 4.3 percent. Utilization is developing positively, and we are delivering an improvement in adjusted EBITA compared with the previous year. AI is now an integral part of both our own operations and the solutions we develop together with our clients. This makes Knowit a more innovative and competitive partner. With greater operational efficiency now in place, the conditions are also right to gradually focus on growth.

During the second quarter, the positive development of utilization that we have seen for over a year continued, confirming that the actions we have taken are having effect. Despite some positive signs, we see that many clients still make investment decisions cautiously. We are working actively to strengthen our position and maintain a close dialogue with our clients to ensure that the competence and value we deliver is also reflected in profitable deals.

Development varies between our geographic regions and business areas, but the overall impression is that we are gradually strengthening our position. In Sweden, we see a positive development in the business areas Experience and Connectivity, where demand and utilization show gradual improvement. In Norway, we see a positive development, largely thanks to big framework agreements in the public sector contributing to sound results developments. In Finland, development varies between business areas, with Solutions delivering strong results, while Experience and Insight continue to face challenges in a weak market. In Denmark, we still have work to do to achieve the desired profitability, but the actions taken are starting to show effect and development is in the right direction.

AI prioritized investment area
In common for all markets, we continue to focus on the factors that we can control ourselves. We are strengthening our operative work methods through increased collaborations between operations and use more data-driven decision-making. Increased use of AI contributes to supplementing and creating stronger client offers, while increasing internal productivity and efficiency.

We are also developing our offerings with a focus on closer client relations, long-term partnerships, and scalable services in areas where demand is higher, such as defense and cybersecurity.

Forward under new leadership
This interim report marks the end of an important era for me personally. After 27 years at Knowit, of which 15 as President, I am handing over the baton. When I look back on all these years, my main feeling is pride at the journey we have taken together, through good times and bad. The latest years have been shaped by large changes in our surroundings, with geopolitical unrest, inflation, and a more challenging market situation. Through it all, Knowit's employees have shown an impressive ability to adapt, a will to develop, and a drive to continue creating value for our clients.

Knowit is on a stable foundation, with strong client relations and a clear position on the market. At the same time, AI is rapidly transforming our industry, and when the market recovers, we see excellent opportunities to translate technological advancements into new business and long-term value creation. After many years as CEO, it is the right time to hand over leadership. The company is in a strong position, opportunities abound, and I am confident in Knowit's continued development under new leadership, as Fredrik Ekerhovd takes over as acting CEO. Fredrik, with long experience as a leader within Knowit, has a deep understanding of our business and culture, combined with strong insight into our clients' needs.

Knowit is now on a stable foundation, with strong client relations and a clear position on the market. After many years as CEO, it is the right time to hand over leadership. The company is in a strong position, opportunities abound, and I am confident in Knowit's continued development.

I want to direct my warmest, most heartfelt thanks to all the clients, coworkers, shareholders, and collaboration partners who have been a part of this journey. It has been a privilege to lead Knowit, and I look forward to the company's future with great confidence.

Per Wallentin
CEO and President

Events during the quarter

April – June 2026

KNOWIT'S CEO AND PRESIDENT Per Wallentin has announced that he is leaving his post as of August 1, 2026, Fredrik Ekerhovd, the current Head of Solutions, will step in as acting President. A process to recruit a new CEO and President has begun.

KNOWIT HAS renewed its status as Azure Expert Managed Services Provider (MSP), which means that the company is achieving this status for the second time. It is Microsoft's highest recognition for partners that deliver managed services for Azure.

NORWEGIAN EIENDOMSKREDIT has chosen Knowit and Mambu to modernize its existing core banking platform. The new solution will replace the existing solution and create a modern, flexible, and future-proofed foundation for the mortgaging operations.

KNOWIT HAS been approved as a supplier in the NATO Communications and Information Agency (NCIA) Basic Ordering Agreement (BOA), enabling participation in procurements from NATO and its Member States.

KNOWIT HAS been awarded the assignment of delivering a modern, future-proofed access control system for the traffic department in Region Stockholm. The new system will support secure and traceable physical access processes for operations in public transportation.

KNOWIT is, in connection with the Almedalen Week, publishing a report on Digital resilience in order to study how well-equipped Swedish organizations are to manage a large digital crisis. The study was performed by Verian and showed that almost half of all Swedish companies doubt their ability to manage a digital crisis.

The quarter in brief

April – June 2026

Net sales for the quarter were SEK 1,433.2 (1,490.6) million. Exchange rate developments had a positive effect of SEK 27.3 (-50.5) million on net sales. Earnings before amortization of intangible assets (EBITA) were SEK 23.0 (51.1) million. The adjusted EBITA result increased to SEK 61.5 (54.0) million, adjusted for costs attributable to the end of the CEO's employment totaling 38.5 million and last year for acquisition and integration costs of SEK – (2.9) million. Normal working hours for the quarter totaled 463 (461). The change in hourly rates compared with last year does not compensate for increased salaries. The focus on continuous cost savings and streamlining remains. Cash flow from operating activities was SEK 14.1 (44.6) million, where the change in operating capital contributed with SEK -52.9 (-5.4) million. During the quarter, SEK 28.5 million have been repaid to the Swedish Agency for Economic and Regional Growth in regard to support for short-time work.

In the following table, the financial history including acquisitions and excluding disposals is presented, for comparable periods, to assist readers in following the development.

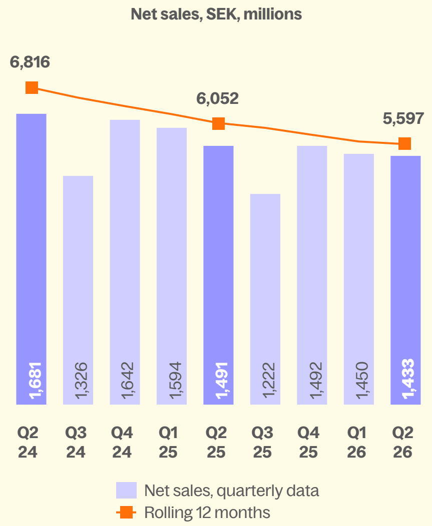
SEK , MILLIONS	April – June 2026	April – June 2025
Sales	1,433.2	1,490.6
Sales, acquisitions 1)		22.3
Sales, disposal 2)		-66.3
Sales, incl. acquisitions and disposal	1,433.2	1,446.6
Sales, change incl. acquisitions and disposal, %	-0.9	
of which is exchange rate effect, %	1.9	

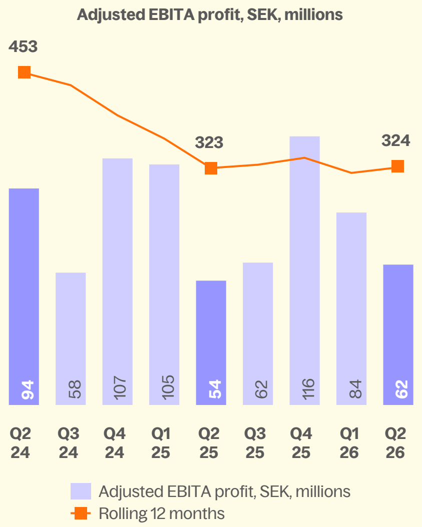
1) Adjustments pertain to addition of net sales in Milso AB and Insicon AB for the period April-June 2025.
2) Adjustments pertain to subtraction of net sales in Knowit Consulting Services A/S for the period April-June 2025.

In the following table, EBITA is adjusted for items that affect comparability between different periods, to promote an understanding of the Group's underlying operative units.

SEK , MILLIONS	April – June 2026	April – June 2025
EBITA	23.0	51.1
Adjusted EBITA result 1)	61.5	54.0
EBITA margin, %	1.6	3.4
Adjusted EBITA margin, % 2)	4.3	3.6
Cash flow from operating activities	14.1	44.6
Intangible assets	3,687.1	4,070.0
Number of employees at the end of the period	3,550	3,732
Normal working hours	463	461

1) EBITA is adjusted for items that affect comparability between periods, to increase the understanding of the Group's underlying operations. Items that affect comparability include costs connected to acquisitions, capital gains from disposals, costs for restructuring and integration programs, as well as significant items of a one-time nature.
2) Adjusted EBITA result in relation to the net sales of the period





New technology creates higher value

At Knowit, we see new and innovative technology as the most important tool for increase costumer value and contributing to a more sustainable future. Through leading expertise in data and artificial intelligence, combined with capabilities in technology, design, and strategy, we create solutions that address today's needs and strengthen competitiveness for the future. With teams in Sweden, Norway, Finland, Denmark, Poland, Germany, and Serbia, we work close to our clients and offer client-tailored, agile solutions. This has given us a strong position in the Nordic region and an opportunity to broadly contribute to societal development.

Five business areas – one common goal
Knowit's operations are organized in five business areas, adapted to clients' differing needs.

Solutions collaborates with IT and operations departments to develop systems that support the needs of today and the business models of the future. With the latest technology, like AI and the cloud, we enable data-driven insights and long-term development.

Experience focuses on market and sales departments with solutions for data-driven customer experiences, digital design, and e-commerce strengthening brands and customer relations.

Connectivity works close to R&D departments to integrate advanced technology. Here, we find cutting-edge expertise in embedded systems, cloud applications, and IoT.

Insight is aimed at executive teams and gives support in strategy, organization, ERP systems, cybersecurity, and legal matters.

Products develops IP-based product and platform solutions.. We combine consultancy services with these solutions to create scalable and tailored solutions for the public and private sectors.

The structure with our different business areas means that we can offer holistic solutions and take on complex challenges in any sector.

A key player in digital transformation
Digital transformation is the core of what we do. Our work is about creating a more digitalized and sustainable future for companies and organizations in a rapidly changing world.

By integrating new technology, such as generative AI, into the solutions that we develop, we are strengthening our clients' competitiveness. Our strength lies in cross-functional expertise in tech, leadership, security, and design. Through close collaborations and a Nordic perspective, we create the solutions that make a difference, today and in the future.

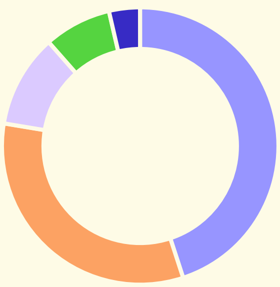
Versatility and strong client relationships
Knowit works with clients in many different sectors. Our largest client group is in the public sector, which provides a significant share of our net sales. Other important sectors include retail, industry, and finance, where our solutions contribute to increased efficiency and new business opportunities. One sector that has grown significantly in the last year is defense, where we see a strong growth going forward as well.

This broad client base gives us a strong platform to stand on, and at the same time challenges us to continuously develop our offers to meet differing needs.

A focus on technology and sustainability
Sustainability is an integrated part of our strategy. We use digitalization to drive the transition to a more sustainable and resilient society. We strive to be a role model in sustainable business by creating long-term value for our clients, employees, and society. With technical solutions and consultancy, we help clients decrease their environmental impact and take greater social responsibility. Our goal is to actively take part in shaping it.

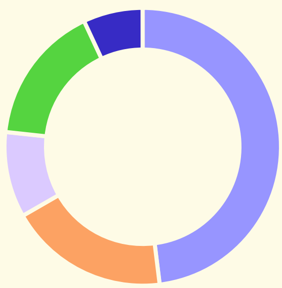
An attractive employer
We are a value-driven organization, where commitment and meaning are at the center. Our promise, "Makers of a sustainable future," gives our employees a clear direction. Knowit is often listed among the most attractive employers in the Nordic region, an important factor for attracting and retaining talent. Through investments in further education, we safeguard the competence of the future.

Sales per country, April – June 2026



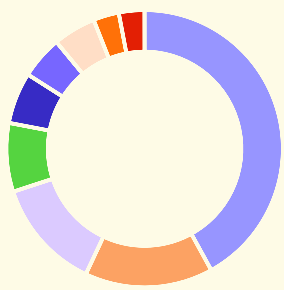
Sweden	45 %	(44)
Norway	33 %	(29)
Finland	11 %	(11)
Denmark	8 %	(12)
Poland	4 %	(4)
Other	0 %	(0)

Sales per business area, April – June 2026



Solutions	48 %	(52)
Experience	19 %	(18)
Connectivity	10 %	(10)
Insight	16 %	(15)
Products	7 %	(5)

Sales per client industry, April – June 2026



Public sector	42 %	(37)
Retail and service companies	15 %	(17)
Industry	13 %	(16)
Banking, finance, and insurance	8 %	(9)
Defense	6 %	(5)
Telecommunications	5 %	(6)
Media, education, and gaming	5 %	(5)
Energy	3 %	(3)
Other	3 %	(2)

Solutions

	Apr–Jun 2026	Apr–Jun 2025 1)	Apr–Jun 2025 1) incl. acquisition and excl. disposal 2)
Sales, SEK, million	692.9	786.1	719.8
EBITA, SEK, million	47.8	54.2	49.8
EBITA margin, %	6.9	6.9	6.9
Number of employees	1,477	1,599	1,587

1) Comparative figures have been updated for 2025 following the formation of the new business area.
2) Adjustments pertain to the disposal of Knowit Consulting Services A/S.

Solutions is Knowit's largest business area, with operations on all of Knowit's home markets in the Nordic region. With around 1,480 consultants, we have broad and deep competence in every link of the system development chain, from needs and architecture to development, testing, security, and implementation. We mainly create bespoke solutions in close interaction with each client and in step with new technology and changed business logics.

We have a strong position in the public sector, where we develop modern and sustainable solutions with high security and accessibility. In banking and finance, we collaborate with both established entities and disruptors. Within retail and e-commerce, the focus is on smooth payment flows, efficient warehouse solutions, and tailored customer experiences, often with AI as an integrated parts. For the manufacturing sector, we develop advanced, cloud-based solutions for managing large volumes of data.

Our deliveries are increasingly provided by agile, cross-functional teams, close to the client's organization. This gives us the opportunity to adapt quickly and ensure that the solutions really make a difference – both in the day-to-day and in the longer term. With a focus on quality, security, and value, Solutions is a central part of Knowit's offer.

Comments from the Head of Solutions
Solutions has had a stable development during the quarter with an unchanged margin, despite slightly lower net sales than last year. The business area is getting new assignments in data platforms and cloud services, strategically important growth areas. Still, challenges remain in parts of Sweden with continued price pressures and some hesitance in demand.

We have strengthened our operative efficiency and now see an increased focus on creating growth. Our investments into AI, data, and cloud platforms are showing results, strengthening our position in areas where clients' investments continue.

Fredrik Ekerhovd
Head of Solutions

Comments from the Head of Experience
Experience is reporting positive organic growth and clearly improved profitability during the quarter.AI is changing how our clients invest in digital development and gives us new opportunities to create profitable digital business models by combining AI, data, and customer insights. Utilization is improving in all countries, while the price development has stabilized.

We see clear signs of market improvement, creating new opportunities, while we have returned to organic growth. With a strong sales pipeline and a focus on competence development in AI, we are well-equipped for continued profitable growth.

Kenneth Gvein
Head of Experience

Experience

	Apr–Jun 2026	Apr–Jun 2025 1)	Apr–Jun 2025 1) incl. acquisition and excl. disposal 2)
Sales, SEK, million	269.6	267.4	267.4
EBITA, SEK, million	16.5	6.3	6.3
EBITA margin, %	6.1	2.3	2.3
Number of employees	705	770	770

1) Comparative figures have been updated for 2025 following the formation of the new business area.
2) No acquisitions during the period.

Experience is one of the leading digital agencies in the Nordic region, gathering around 700 specialists at the interface between technology, communication, and business. We take full responsibility for the digital customer experience and help companies and organizations strengthen brands, increase sales, and improve access to societal services, with clear, measurable results. We start from insights and build solutions with tech and creativity,whether this is related to e-commerce, digital services, or brand development.

We work close to our clients in long-term relationships and partnerships, as well as in delimited projects, with a focus on solutions that create greater business value. Experience has a strong position in the public sector, where we develop inclusive and accessible digital solutions for citizens.

Connectivity

	Apr–Jun 2026	Apr–Jun 2025 1)	Apr–Jun 2025 1) incl. acquisition and excl. disposal 2)
Sales, SEK, million	143.9	142.6	142.6
EBITA, SEK, million	8.2	2.8	2.8
EBITA margin, %	5.7	1.9	1.9
Number of employees	526	557	557

1) Comparative figures have been updated for 2025 following the formation of the new business area.
2) No acquisitions during the period.

Connectivity unites technical expertise with business value. Here, we have around 530 consultants in Sweden and Poland, with a smaller team in Germany. We work with everything from embedded systems and advanced product development to cloud platforms and cybersecurity, often in close collaboration with clients in telecommunications and the vehicle industry.

We have a strong position in 5G, which along with AI facilitates new ways of working, producing, and interacting, with a focus on energy efficiency and sustainability, and adaption to future needs.

Connectivity is a strategic partner for companies that want to be at the cutting edge of tech. Our tasks are often about building the intelligent, connected systems that will soon be a natural part of both business and everyday life, while also contributing to a more resource-efficient society.

Market and operations

Comments from the Head of Connectivity
Connectivity delivers sound development during the quarter with positive organic growth and a significantly improved EBITA margin compared with last year. Several new assignments contributed positively, while we continue the work to decrease our dependence on individual clients by broadening our client mix. The price pressure in some segments remains, but the Swedish market shows gradually improved activity.

We see an increased inflow of new business opportunities and a strong development within defense. At the same time, we are working actively to broaden the client portfolio and develop our offers, which would make us better equipped for a changing market.

Lennart Waldenström
Head of Connectivity

Insight

	Apr–Jun 2026	Apr–Jun 2025 1)	Apr–Jun 2025 1) incl. acquisition and excl. disposal 2)
Sales, SEK, million	235.2	229.1	238.7
EBITA, SEK, million	8.7	8.6	10.2
EBITA margin, %	3.7	3.8	4.3
Number of employees	524	539	562

1) Comparative figures have been updated for 2025 following the formation of the new business area.
2) Adjustments pertain to the acquisition of Milso AB.

Insight helps companies and organizations navigate complex transformation projects, with a holistic view of operations, tech, and people. We guide our clients from strategy to results with a focus on sustainable, data-driven, flexible business models.

Our consultants combine deep business knowledge with a strategic perspective starting from each client's unique circumstances. This might mean future-proofing the organization, improving business strategy, ensuring access to the right competence, or developing new digital work methods. The work occurs in close collaboration with the client, and our methods are adapted to the market situation at hand and operational needs.

With around 520 employees, Insight is an established Nordic player in management consulting, with strong offers in digital transformation, business systems, cybersecurity, and data-driven growth. We have an important role in meeting increased requirements for robust and secure systems, not least in the public sector and defense.

Comments from the Head of Insight
Insight delivered a weak result for the quarter, mainly as a result of restructuring costs, investments in ERP capacity, and delayed starts of certain assignments in Norway. At the same time, the business area was asked to take on several larger transformation projects and demand in cybersecurity and defense has remained strong.

The results for the quarter is weaker than our ambitions, but we continue to work with adapting the cost structure and competence base to market demands. At the same time, we have won strategically important assignments and continue to build the competence needed to deliver larger transformation projects. This means short-term investments, but strengthens our competitiveness for the future.

Carin Strindmark
Head of Insight

Products

	Apr–Jun 2026	Apr–Jun 2025 1)	Apr–Jun 2025 1) incl. acquisition and excl. disposal 2)
Sales, SEK, million	100.7	75.5	88.2
EBITA, SEK, million	10.5	10.5	12.7
EBITA margin, %	10.4	13.9	14.4
Number of employees	222	178	230

1) Comparative figures have been updated for 2025 following the formation of the new business area.
2) Adjustments pertain to the acquisition of Insicon AB.

The business area Products develops and offers its own IP-based solutions and platforms for a growing, AI-driven market. By gathering them in a dedicated business area, we strengthen the speed of innovation and create scalable offers with recurring revenue.

Our solutions are in the borderlands between finished SaaS products and consultancy,, providing clients with tailored solutions and services with a basis in tried-and-tested technology. We work with both the public and the private sector in defense, information security, mobility, and finance and insurance.

Products has around 220 employees who combine deep domain knowledge with scalable technical assets. With a focus on innovation, digital robustness, and business value, Products contributes to strengthening Knowit's position in product- and platform-based services and drives long-term growth.

Comments from the Head of Products
Products reports strong organic growth during the quarter, driven by a positive development in several of the product companies in the business area. Demand was particularly strong in defense, security solutions, and mobile solutions, for instance for the vehicle industry. At the same time, some delayed projects in Banking & Finance have had a negative impact on profitability during the quarter.

We continue to win new deals and see strong demand in several strategically important areas. Although some projects have been postponed, the underlying development is positive and we see great opportunities for continued growth and higher margins.

Göran Dahlberg
Head of Products

Innovative assignments that create long-term value

Together with our clients, we create the digital solutions of the future, for higher client value and a sustainable societal development. Learn about some of our clients' challenges, solutions, and results.

How ICA Försäkring handles over one billion kronor in premium volume

Since its establishment in 2015, ICA Försäkring has built up a digital, data-driven insurance shop with a clear connection to ICA's ecosystem. The ambition was to create a company with high flexibility and the ability to adapt with customer needs, without any legacy tech making changes expensive and slow. A central part was the capacity to quickly introduce new products and integrate them into existing customer relations, especially in coordination with ICA Banken and the Stammis program.

The choice fell on Knowit's insurance solution i2i as the core system. By combining i2i's flexible and open architecture with Knowit's specialist competence in insurance tech, the conditions were created for fully digital and agile operations. The entire insurance flow, from pricing and contracts to damages, payment, and bookkeeping, is handled in a single system. This has yielded a stable but adaptable platform where new initiatives can be tested and deployed quickly.

In 2023, ICA Försäkring took a crucial step by acquiring an eternal license for the system, giving them full control over future development. Knowit has continued to support ICA Försäkring and is an integrated part of ICA Försäkring's internal team for the insurance system.

The collaboration has been vital in the company's growth. In less than ten years, the premium volume has passed one billion kronor. The platform's flexibility has also enabled for innovative products, like food insurance, with clear connections to ICA's core business. The result is a modern, scalable, and differentiated insurance operation built for continuous change.

ERP platform for future-proofed operations

Alfa Sko is an established Norwegian brand in shoes and lifestyle, with ambitions of international growth, increased efficiency, and a more scalable, digital business model. When Alfa Sko was looking for an ERP platform that could support their ambitions, they hired Knowit to perform a structured process, from needs analysis to system choice and contract signing, to ensure a solid basis for decisions to get a future-proof solution.

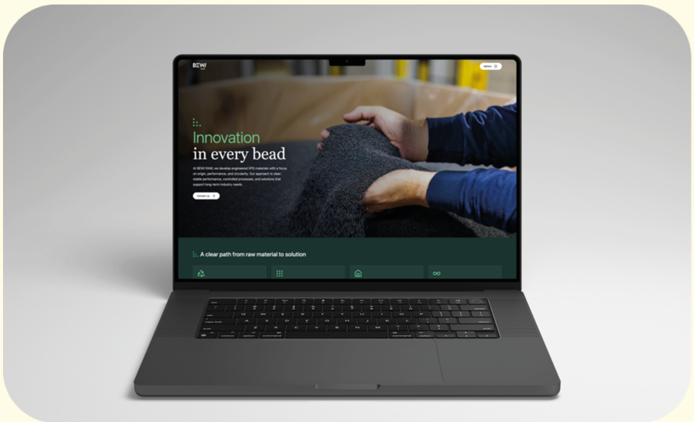
Alfa Sko has several old, inefficient systems that no longer supported operational needs. The work began with an extensive review of the current situation, where existing processes and systems were mapped through interviews, workshops, and document reviews. Then, areas of improvement were identified, as were future needs in areas like finance, purchasing, sales, and warehousing. The result was a vision and requirements specification for a new ERP system.

In the next phase, workshops were performed to define future work methods and functional requirements. In parallel, integration needs, technical conditions, and requirements on operative governance were mapped. Based on this, detailed procurement documents were created.

Knowit then identified relevant ERP suppliers and performed a structured evaluation process. The suppliers responded to the requirements specification and participated in presentations and demos of their solutions. The assessment encompassed functionality, usability, technical platform, execution ability, and cost.

After the evaluation, Knowit recommended the supplier and solution that best matched Alfa Sko's needs. The project ended with support in negotiations and contract drafting, until a contract was signed. The result was a clear foundation for continued digitalization and streamlining of the operations.

Reference cases



BEWI RAW's new website launched with record speed through AI native work method

BEWI RAW produces raw materials based on expandable polymers for industry and packaging solutions. The company was formerly part of the BEWI Group and when it became independent, this required solid work on established a brand, website, and contents from scratch. The goal was to have AI as an integrated part of the work method, from design to coding and contents, with high demands on quality, performance, and quick delivery.

The project was AI native, with AI tools as an integrated part of the work flow. Design was created and iterated with Figma Make, code was produced with support from GitHub's Copilot agent, and contents were developed in parallel with other parts of the solution.

What kept the work method together was the structure around the tech. Guidelines, prompt libraries, and shared work methods formed a framework for the entire team and ensured even quality no matter who, or what, was producing results.

The work was driven by a small, focused team, in close collaboration with the client. Decisions were made continuously, and the feedback loops were short, making it possible to keep a high pace without losing focus.

At the same time, AI agents took over large parts of the repetitive work, such as code generation and handling the backlog. This freed up more time for value-creating activities related to contents, structure, and user experience.

The completed website shows that an AI native work method can deliver high technical quality,. With performance at 100 out of 100 (accessibility, SEO, and best practices), the security rating A, and a climate impact of 0.24 g CO_2 per page view, the numbers speak for themselves.

The project showed that it is possible to combine quick deliveries with high quality, given that the right structure and focus is in place. The technology facilitates speed, but it is how it is used that determines the outcome.

Multilingual AI-based chatbot for bus drivers

Vy is the largest transport group in the Nordic region, providing train, bus, and mobility services in the Nordic region and the UK. The company saw a need to update handbooks and manuals to make information simpler and more accessible for bus drivers in daily work. Many drivers had challenges due to language barriers, variable literacy, and difficulties quickly finding the right information in long documents. This led to inefficiency, longer response times, and a risk of misunderstandings in daily work.

Knowit and Vy have developed an AI-based chatbot that makes vital information more accessible to bus drivers, regardless of language and literacy. The solution improves access to information and creates a more inclusive work environment.

The chatbot uses Retrieval Augmented Generation (RAG), a solution that combines language models with document-based information retrieval to give drivers correct, easy-to-understand answers to their questions. The chatbot supports both text and speech, making the information accessible to more users and adapted to different needs.

The tech platform is based on Databricks and Azure, with services like AWS Bedrock, Cognito, and Transcribe. The solution ensures structure, version control, and continuous improvements.

The result is that drivers can more quickly find the right information, that administrative and support work decreases, and that information access is more equal and efficient. The project shows how generative AI can solve practical challenges in communication, efficiency, and inclusion.

The Group

Operative improvements continue to strengthen profitability

Net sales and results

January – June
Net sales were SEK 2,883.2 (3,084.1) million, a decrease of 6.5 percent as compared with the corresponding period last year. The exchange rate development of the period has had a negative impact on net sales of SEK -4.7 (-64.1) million. Net sales per employee were KSEK 849 (866).

Net sales were SEK 1,279.1 (1,314.2) million in Sweden, increased SEK 927.0 (919.4) million in Norway, were SEK 314.9 (338.4) million in Finland, SEK 104.9 (107.7) million in Poland and SEK 227.5 (391.8) million in Denmark.

The operating profit before amortization of intangible assets (EBITA) was SEK 106.9 (155.7) million. The adjusted EBITA profit decreased by 8.3 percent to SEK 145.4 (158.6) million, adjusted for costs attributable to the end of the CEO's employment totaling SEK 38.5 (–) million and last year for acquisition and integration costs of SEK – (2.9) million. The exchange rate development during the period had a negative impact on EBITA of SEK 0.0 (-4.3) million.

In Sweden, EBITA was SEK 56.9 (71.6) million, in Norway, it increased to SEK 91.2 (85.5) million, in Finland, it increased to SEK 20.0 (19.7) million, in Poland, it increased to SEK 10.7 (7.6) million, and in Denmark, it was SEK 14.5 (18.6) million.

The EBITA margin was 3.7 (5.0) percent. The adjusted EBITA margin was 5.0 (5.1) percent.

Amortization and impairment of intangible assets were SEK-80.8 (-80.6) million.

The operating profit after financial items was SEK 39.4 (55.3) million. The financial net increased to SEK 13.3 (-19.8) million, affected mainly by interest revenue of SEK 4.3 (4.5) million, interest costs of SEK -16.9 (-22.6) million, revaluation of contingent additional considerations of SEK 27.6 (–) million related to Insicon AB and exchange rate changes.

The results after taxes were SEK 35.2 (40.2) million. Tax for the period was SEK -4.2 (-15.1) million, affected mainly by non-taxable revaluation of contingent additional consideration. The non-controlling interest share of profit for the year increased to SEK 1.6 (1.4) million. Earnings per share were SEK 1.23 (1.42).

April – June
Net sales were SEK 1,433.2 (1,490.6) million, a decrease by 3.8 percent as compared with the corresponding period last year. The exchange rate development of the year has had a positive impact on net sales of SEK 27.3 (-50.5) million. Net sales per employee (based on the average number) increased to KSEK 427 (420).

Net sales were SEK 638.4 (647.9) million in Sweden, increased to SEK 463.3 (435.7) million in Norway, were SEK 154.2 (165.2) million in Finland, were SEK 51.6 (52.3) million in Poland and were SEK 111.8 (183.0) million in Denmark.

The operating profit before amortization of intangible assets (EBITA) was SEK 23.0 (51.1) million. The adjusted EBITA profit increased by 13.9 percent to SEK 61.5 (54.0) million, adjusted for costs attributable to the end of the CEO's employment totaling SEK 38.5 (–) million and last year for acquisition and integration costs of SEK - (2.9) million. The exchange rate development of the period had a positive impact on EBITA of SEK 2.6 (-3.0) million.

In Sweden, EBITA was SEK 21.2 (28.0) million, in Norway, it increased to SEK 47.8 (35.0) million, in Finland, it increased to SEK 9.4 (7.4) million, in Poland, it increased to SEK 5.5 (3.5) million and in Denmark, it was 4.3 (4.7) million

The EBITA margin was 1.6 (3.4) percent. The adjusted EBITA margin increased to 4.3 (3.6) percent.

Amortization and impairment of intangible assets were SEK -40.8 (-40.0) million.

The operating profit after financial items was SEK 0.2 (3.7) million. The financial net increased to SEK 18.0 (-7.4) million, affected mainly by interest revenue of SEK 2.3 (2.0) million, interest costs of SEK -9.0 (-11.1) million, revaluation of contingent additional consideration of SEK 27.6 (–) million related to Insicon AB, and exchange rate changes.

The results after taxes increased to SEK 4.4 (0.7) million. Tax for the period was SEK 4.2 (-3.0) million, affected mainly by non-taxable revaluation of contingent additional consideration. The non-controlling interest share of profit for the period increased to SEK 1.0 (0.2) million. Earnings per share increased to SEK 0.12 (0.02).

Segments

January – June
In 2026, Knowit has established a new business area, Products, with the goal of accelerating growth in product- and platform-based consultancy services and strengthening the Company's position on a quickly growing market for IP-based solutions. Comparison figures have been updated for 2025 after establishment of the business area.

Net sales for the segment Solutions were SEK 1,409.5 (1,648.3) million, for the segment Experience, were SEK 545.7 (553.6) million, for the segment Connectivity, were SEK 289.2 (291.4) million, for the segment Insight, increased to SEK 461.2 (457.0) million, and for the segment Products, increased to SEK 196.0 (153.2) million.

EBITA was SEK 114.6 (134.0) million for the segment Solutions, increased to SEK 33.8 (23.9) million for the segment Experience, increased to SEK 16.0 (9.6) million for the segment Connectivity, was SEK 12.6 (22.0) million for the segment Insight, and increased to SEK 22.6 (20.7) million for the segment Products.

The EBITA margin for the segment Solutions was 8.1 (8.1) percent, for the segment Experience increased to 6.2 (4.3) percent, for the segment Connectivity to 5.5 (3.3) percent, for the segment Insight was 2.7 (4.8) percent, and for the segment Products was 11.5 (13.5) percent.

April – June
Net sales for the segment Solutions were SEK 692.9 (786.1) million, for the segment Experience, they increased to SEK 269.6 (267.4) million, for the segment Connectivity, they increased to SEK 143.9 (142.6) million, for the segment Insight, they increased to SEK 235.2 (229.1) million, for the segment Products, they increased to SEK 100.7 (75.5) million.

EBITA was SEK 47.8 (54.2) million for the segment Solutions, increased to SEK 16.5 (6.3) million for the segment Experience, to SEK 8.2 (2.8) million for the segment Connectivity, to SEK 8.7 (8.6) million for the segment Insight, and to SEK 10.5 (10.5) million for the segment Products.

The EBITA margin for the segment Solutions was 6.9 (6.9) percent, for the segment Experience it increased to 6.1 (2.3) percent, for the segment Connectivity to 5.7 (1.9) percent, for the segment Insight it was 3.7 (3.8) percent, and for the segment Products it was 10.4 (13.9) percent.

Cash flow

January – June
Cash flow from operating activities increased to SEK 114.3 (80.7) million. Cash flow from the change in working capital increased to SEK -2.6 (-61.3) million, affected mainly by increased operating receivables and increased operating liabilities.

Cash flow from investment activities was SEK -33.6 (-6.5) million, affected by investments in non-current assets and contingent additional consideration related to Insicon AB.

Cash flow from financing activities was SEK -288.3 (-216.8) million, affected by amortizations, dividends paid, acquisitions of non-controlling interests and repurchase of own shares.

Total cash flow was SEK -207.6 (-142.6) million.

April – June
Cash flow from operating activities was SEK 14.1 (44.6) million. Cash flow from the change in working capital was SEK -52.9 (-5.4) million, affected mainly by decreased operating liabilities.

Cash flow from investment activities was SEK -25.2 (-3.7) million, affected by investments in non-current assets and contingent additional consideration related to Insicon AB.

Cash flow from financing activities was SEK -240.6 (-177.6) million, affected by amortizations and dividends paid.

Total cash flow was SEK -251.7 (-136.8) million.

Financial position

January – June
Cash and cash equivalents were SEK 169.1 (240.9) million as per June 30, 2026. Goodwill and other intangible assets were SEK 3,687.1 (4,070.0) million. Goodwill was SEK 3,307.4 (3,607.4) million and other intangible assets were SEK 379.7 (462.6) million.

Equity was SEK 3,670.8 (4,022.4) million. Interest-bearing liabilities totaled SEK 697.0 (847.6) million on December 31, 2025, with long-term liabilities totaling SEK 573.2 (696.8) million and short-term liabilities totaling SEK 123.9 (150.7) million. Knowit has an agreement regarding financing, a credit facility of SEK 550 million that falls due in 2029 and a credit facility of SEK 500 million that falls due in 2030. The credit facilities granted total SEK 1,050 million. As per June 30, 2026, SEK 166.0 (400.0) million of the credit facilities granted were used. Leasing liabilities increased to SEK 527.8 (437.2) million. Liabilities related to future consideration for subsidiaries increased to SEK 49.6 (40.2) million.

The equity/asset ratio was 61.3 (61.9) percent as per June 30, 2026.

Employees

January – June
On June 30, 2026, 3,550 (3,732) people were employed by the Group. During 2026, the number of employees has decreased by 164 as compared with December 31, 2025.

The average number of employees has decreased to 3,396 (3,563) during the period. The average number of employees decreased to 1,608 (1,677) in Sweden, to 857 (912) in Norway, to 373 (410) in Finland, to 273 (287) in Poland, and to 229 (261) in Denmark.

Seasonal variation

The Group's revenue and operating results are subject to seasonal variation, which means that they vary by quarter. The number of working days and, by extension, normal working hours, affect net sales and profit. The quarter that includes the Easter period – the first or second – has lower revenue, leading to a lower profit, as the costs are largely unchanging, unlike the revenue. The revenue is affected negatively, as the activity on the market decreases or is non-existent on these days. Further, the second and third quarters of the Group's financial year are affected by including parts of the summer holiday period, which impacts on the demand for the Group's services. The fourth quarter is affected by the workdays and normal working hours that are dropped due to the Christmas and New Year holidays.

For the financial year 2026, normal working hours total 1,948 (1,942), of which 482 (485) hours in the first quarter, 463 (461) hours in the second quarter, 513 (513) hours in the third quarter, and 490 (483) hours in the fourth quarter.

Forward-looking information

The forward-looking information in this report is based on the expectations of Knowit's management team at the time of the report. Although Knowit's management team assesses these expectations to be reasonable, there is no guarantee that these expectations are or will turn out to be correct. Consequently, future outcomes may vary significantly compared with what is presented in the forward-looking information, depending for example on changed market conditions for the Knowit Group's offerings and more general conditions related to economy, market, competition, regulatory changes and other alterations in policy, as well as variations in exchange rates. Knowit does not commit to updating or correcting such forward-looking information beyond what is required by law.

Certification

The Board and the Chief Executive Officer certify that the interim report provides a true and fair view of the Group's and Parent Company's operations, financial position and results, and describes significant risks and uncertainty factors that the Parent Company and the companies within the Group are faced with.

Stockholm, July 17, 2026

Olof Cato
Chairman of the Board

Karin (Kia) Orback Pettersson
Board member

Sofia Sahlberg
Board member

Mattias Lewrén
Board member

Ann-Louise Lökholm Klasson
Board member

Per Wallentin
Chief Executive Officer

This interim report has not been reviewed by Knowit's auditors.

Financial calendar

Interim Report January – September 2026
October 23, 2026, 7:30 AM

Year-End Report 2026
February 5, 2027, 7:30 AM

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About Knowit

Knowit is a Nordic consultancy helping companies, public authorities, and organizations succeed in the digital transformation. With expertise in AI, technology, strategy, and design, we develop solutions that create customer value and strengthen digital resilience.

Operations are organized into five business areas – Solutions, Experience, Connectivity, Insight, and Products – which together offer expertise in areas including system development, data-driven customer experiences, AI, cloud services, cybersecurity, IP-based product solutions, and management consulting. Competences from different business areas are often combined in client engagements.

Founded in 1990, Knowit has around 3,600 employees, mainly in the Nordic region, with operations also in Poland, Germany and Serbia. Knowit AB (publ) is listed on Nasdaq Stockholm Mid Cap. For more information, visit knowit.eu.

Financial statements

Income statement in summary

SEK, MILLIONS	Note	April – June 2026	April – June 2025	January – June 2026	January – June 2025	January – December 2025	July 2025 - June 2026
Net sales	3, 4	1,433.2	1,490.6	2,883.2	3,084.1	5,798.0	5,597.0
Other operating income		–	–	0.1	–	16.9	17.0
TOTAL OPERATING INCOME		**1,433.3**	**1,490.6**	**2,883.3**	**3,084.1**	**5,814.9**	**5,614.0**
Operating costs		-1,369.3	-1,396.8	-2,693.4	-2,842.8	-5,295.7	-5,146.4
Depreciation and write-down of property, plant and equipment		-41.0	-42.6	-83.0	-85.7	-170.3	-167.5
OPERATING RESULT BEFORE AMORTIZATION OF INTANGIBLE ASSETS (EBITA)		**23.0**	**51.1**	**106.9**	**155.7**	**348.9**	**300.1**
Amortization of intangible assets		-40.8	-40.0	-80.8	-80.6	-163.1	-163.4
Impairment of goodwill and other intangible assets		–	–	–	–	-399.0	-399.0
OPERATING RESULT (EBIT)		**-17.8**	**11.1**	**26.1**	**75.1**	**-213.3**	**-262.3**
Result from financial items							
Financial incomes		30.1	3.7	31.9	4.7	12.0	39.2
Financial expenses		-12.1	-11.1	-18.7	-24.5	-45.9	-40.1
RESULT AFTER FINANCIAL ITEMS		**0.2**	**3.7**	**39.4**	**55.3**	**-247.1**	**-263.1**
Tax		4.2	-3.0	-4.2	-15.1	-35.0	-24.1
RESULT FOR THE PERIOD		**4.4**	**0.7**	**35.2**	**40.2**	**-282.2**	**-287.2**
Result for the period attributable to shareholdings in Parent Company		3.4	0.5	33.6	38.8	-284.9	-290.1
Result for the period attributable to non-controlling interests' holdings		1.0	0.2	1.6	1.4	2.7	2.9
Earnings per share							
Earnings per share, before dilution, SEK		0.12	0.02	1.23	1.42	-10.43	-10.63
Earnings per share, after dilution, SEK		0.12	0.02	1.23	1.42	-10.43	-10.63

Comprehensive income in summary

SEK, MILLIONS	April – June 2026	April – June 2025	January – June 2026	January – June 2025	January – December 2026	July 2025 - June 2026
PROFIT FOR THE PERIOD	**4.4**	**0.7**	**35.2**	**40.2**	**-282.2**	**-287.2**
Items that may later be reclassified to profit or loss:						
translation differences reclassified to profit or loss	–	–	–	–	-19.9	-19.9
result of hedging of interest risks	0.6	-1.4	3.5	0.7	4.5	7.2
tax effect of hedging of interest risks	-0.1	0.3	-0.7	-0.1	-0.9	-1.5
translation differences in foreign operations	24.1	30.7	83.6	-65.1	-124.5	24.2
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	**24.6**	**29.6**	**86.4**	**-64.5**	**-140.9**	**10.0**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**29.0**	**30.3**	**121.6**	**-24.4**	**-423.1**	**-277.2**
Total comprehensive income attributable to shareholders in Parent Company	27.9	30.0	120.2	-25.8	-426.2	-280.1
Total comprehensive income attributable to non-controlling interests' holdings	1.0	0.3	1.4	1.5	3.1	3.0

Balance sheet in summary

SEK, MILLIONS	Note	June 30, 2026	June 30, 2025	31 December 2025
ASSETS				
Non-current assets				
Intangible assets		3,687.1	4,070.0	3,705.1
Property, plant, and equipment		559.8	488.2	461.5
Financial non-current assets		6.2	6.9	6.5
Deferred tax asset		104.3	108.7	102.4
TOTAL NON-CURRENT ASSETS		**4,357.5**	**4,673.9**	**4,275.5**
Current assets				
Current receivables		1,457.5	1,397.8	1,367.8
Cash and cash equivalents		169.1	240.9	325.7
Assets held for sale		–	189.0	–
TOTAL CURRENT ASSETS		**1,626.7**	**1,827.7**	**1,693.5**
TOTAL ASSETS		**5,984.2**	**6,501.6**	**5,969.0**
EQUITY AND LIABILITIES				
Equity				
Share capital	7	27.4	27.4	27.4
Other capital contributions and reserves		2,907.5	2,900.3	2,820.9
Profit brought forward, incl. total result		741.8	1,099.2	783.2
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY		**3,676.7**	**4,026.9**	**3,631.5**
Non-controlling interests		-5.9	-4.5	-2.9
TOTAL EQUITY		**3,670.8**	**4,022.4**	**3,628.6**
Non-current liabilities				
Non-current provisions		7.6	7.4	7.4
Interest-bearing non-current liabilities		573.2	696.8	607.9
Other non-current liabilities		153.6	217.2	207.8
TOTAL NON-CURRENT LIABILITIES		**734.3**	**921.4**	**823.1**
Current liabilities				
Interest-bearing current liabilities		123.9	150.7	150.6
Other current liabilities		1,455.2	1,359.4	1,366.7
Liabilities related to assets held for sale		–	47.7	–
TOTAL CURRENT LIABILITIES		**1,579.0**	**1,557.8**	**1,517.3**
TOTAL EQUITY AND LIABILITIES		**5,984.2**	**6,501.6**	**5,969.0**

Cash flow statement in summary

SEK, MILLION	Note	April – June 2026	April – June 2025	January – June 2026	January – June 2025	January – December 2025
Operating activities						
Result after financial items		0.2	3.7	39.4	55.3	-247.1
Adjustment for non-cash items		98.8	76.2	182.5	212.9	758.5
Net interest received/paid		-6.6	-9.1	-12.6	-18.0	-33.2
Paid taxes		-25.4	-20.8	-92.5	-108.2	-107.9
Changes in working capital		-52.9	-5.4	-2.6	-61.3	-48.8
CASH FLOW FROM OPERATING ACTIVITIES		**14.1**	**44.6**	**114.3**	**80.7**	**321.5**
Investing activites						
Acquisition of businesses		-12.1	–	-13.1	–	-75.1
Disposal of businesses		–	–	–	–	140.0
Acquisition of intangible assets		-10.5	-1.4	-14.6	-2.5	-7.6
Acquisition of property, plant, and equipment		-2.6	-2.4	-5.9	-4.0	-8.6
CASH FLOW FROM INVESTING ACTIVITIES		**-25.2**	**-3.7**	**-33.6**	**-6.5**	**48.7**
Financing activities						
Amortization of loans		-202.1	-140.1	-238.0	-171.7	-309.9
Dividends		-38.0	-37.5	-38.0	-37.5	-69.0
Acquisition of non-controlling interest shares		-0.5	–	-3.6	-7.5	-7.5
Repurchasing of own shares		–	–	-8.7	–	–
CASH FLOW FROM FINANCING ACTIVITIES		**-240.6**	**-177.6**	**-288.3**	**-216.8**	**-386.4**
CASH FLOW FOR THE PERIOD		**-251.7**	**-136.8**	**-207.6**	**-142.6**	**-16.2**
Cash and cash equivalents at the beginning of the period		409.8	362.7	325.7	397.8	397.8
Translation differences in cash and cash equivalents		10.9	15.0	51.1	-14.3	-55.9
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**169.1**	**240.9**	**169.1**	**240.9**	**325.7**

Statement of changes in equity in summary

SEK, MILLIONS	April – June 2026	April – June 2025	January – June 2026	January – June 2025	January – December 2025
Opening balance	3,711.9	4,084.8	3,628.6	4,137.7	4,137.7
PROFIT FOR THE YEAR	**4.4**	**0.7**	**35.2**	**40.2**	**-282.2**
Other comprehensive income					
Translation differences reclassified to profit or loss	–	–	–	–	-19.9
Result of hedging of interest rate risk	0.6	-1.4	3.5	0.7	4.5
Tax effect of hedging of interest rate risk	-0.1	0.3	-0.7	-0.1	-0.9
Translation differences	24.1	30.7	83.6	-65.1	-124.5
TOTAL OTHER COMPREHENSIVE INCOME	**29.0**	**30.3**	**121.6**	**-24.4**	**-423.1**
TOTAL COMPREHENSIVE INCOME	**3,740.9**	**4,115.0**	**3,750.2**	**4,113.3**	**3,714.6**
Transactions with shareholders					
Dividend paid	-72.0	-69.0	-72.0	-69.0	-69.0
Repurchase of own shares	–	–	-8.7	–	–
Share-based payments	1.4	0.7	-0.6	2.4	6.0
Change in liabilities, acquisition of non-controlling interest [1]	0.6	-24.3	1.8	-24.3	-23.0
TOTAL TRANSACTIONS WITH SHAREHOLDERS	**-70.0**	**-92.6**	**-79.4**	**-90.9**	**-86.0**
EQUITY	**3,670.8**	**4,022.4**	**3,670.8**	**4,022.4**	**3,628.6**

1) Pertains to changed assessment of agreed-upon future consideration.

The Parent Company

January – June

The operating profit before amortization of intangible assets (EBITA) was SEK -98.7 (-54.6) million. The financial net increased to SEK 313.4 (210.4) million.

The result after financial net increased to SEK 214.3 (154.4) million.

Equity, as of June 30, 2026, was SEK 3,181.8 (3,189.8) million. Untaxed reserves totaled SEK – (168.4) million.

Income statement in summary

SEK, MILLIONS	April – June 2026	April – June 2025	January – June 2026	January – June 2025	January – December 2025
Net sales	143.0	125.7	280.1	251.2	491.7
TOTAL OPERATING INCOME	**143.0**	**125.7**	**280.1**	**251.2**	**491.7**
Operating expenses	-211.6	-150.5	-374.0	-301.2	-589.4
Depreciation of property, plant and equipment	-2.5	-2.3	-4.9	-4.6	-9.4
OPERATING RESULT BEFORE AMORTIZATION OF INTANGIBLE ASSETS (EBITA)	**-71.1**	**-27.1**	**-98.7**	**-54.6**	**-107.1**
Amortization of intangible assets	-0.2	-0.7	-0.4	-1.4	-1.9
OPERATING RESULT (EBIT)	**-71.3**	**-27.8**	**-99.1**	**-56.0**	**-109.0**
Financial items	323.0	225.6	313.4	210.4	-16.3
RESULT AFTER FINANCIAL ITEMS	**251.7**	**197.7**	**214.3**	**154.4**	**-125.3**
Appropriations	–	–	–	–	168.4
Income tax	0.1	0.7	–	0.9	-36.3
RESULT	**251.8**	**198.5**	**214.3**	**155.2**	**6.8**

Balance sheet in summary

SEK, MILLIONS	June 30, 2026	June 30, 2025	31 December 2025
ASSETS			
Non-current assets			
Intangible assets	0.2	1.1	0.6
Property, plant, and equipment	13.5	23.2	18.4
Financial non-current assets	4,035.9	4,353.2	4,064.1
TOTAL NON-CURRENT ASSETS	**4,049.7**	**4,377.5**	**4,083.1**
Current assets			
Current receivables	837.4	616.2	609.9
TOTAL CURRENT ASSETS	**837.4**	**616.2**	**609.9**
TOTAL ASSETS	**4,887.1**	**4,993.7**	**4,693.0**
EQUITY AND LIABILITIES			
Equity			
Restricted equity	95.4	95.4	95.4
Non-restricted equity	3,086.4	3,094.4	2,949.5
TOTAL EQUITY	**3,181.8**	**3,189.8**	**3,045.0**
Liabilities			
Untaxed reserves	–	168.4	–
Interest-bearing non-current liabilities	1,500.0	1,500.0	1,500.0
Non-current provisions	24.6	26.9	23.7
Current liabilities	180.6	108.6	124.3
TOTAL LIABILITIES	**1,705.3**	**1,803.9**	**1,648.0**
TOTAL EQUITY AND LIABILITIES	**4,887.1**	**4,993.7**	**4,693.0**

Notes to the financial statements

NOTE 1: Accounting principles

This consolidated Interim Report for the Group has been prepared in accordance with IAS 34 Interim Reporting and applicable provisions in the Annual Accounts Act.

The Interim Report for the Parent Company has been prepared in accordance with Chapter 9 of the Annual Accounts Act on interim reporting.

For the Group and the Parent Company, the same accounting principles and basis of calculation used in the latest Annual Report were used, in addition to the aforementioned accounting principles. Information in accordance with IAS 34.16A is presented through the financial reports and associated notes, see pages 17-23, as well as in other parts of the Interim Report.

The company is analyzing how IFRS 18 will impact the financial reporting and performs necessary adaptions to ensure a smooth transition in accordance with the applicable regulations.

All amounts in this report are given in SEK millions, unless otherwise stated. Rounding differences may occur.

NOTE 2: Critical valuation and risk factors

Knowit's general essential business risks consist of reduced demand for consultancy services, problems attracting and retaining skilled personnel, price pressures and financial risks related to credit and exchange rates and, to a lesser extent, risks related to fixed price projects. Knowit is affected by general political, financial, and economic circumstances. The conflict in the Middle East has increased the risk of weak economic development.

Tariffs on global trade create uncertainty on the market. Knowit is not directly affected, but tariffs may ultimately influence clients' investments and investment decisions, which the Company monitors and reviews continuously.

With a decreased demand for the Company's services comes short-term challenges with decreased utilization, where the business model creates a lead time in adjusting capacity to reach the high levels of the past. The fast development in AI is fundamentally changing the consultancy industry and clients' expectations. If Knowit does not adapt its offer and build the right competence, the Company risks losing competitiveness, market shares, and profitability. Further, the decentralized steering model creates a need for each subsidiary to quickly realize short-term measures for sales efforts and cost savings. This can in the short term affect the Company's possibilities to generate a profit and growth in line with historic values and the financial targets.

For more information on risks, see the Annual Report 2025, pages 39–41.

NOTE 3: The Group revenue from client contracts

SEK, MILLIONS	April – June 2026	April – June 2025	January – June 2026	January – June 2025	January–December 2025
GEOGRAPHIC CATEGORIZATION					
Fee revenue					
Sweden	589.0	619.2	1,188.8	1,254.8	2,396.1
Norway	446.7	420.0	894.7	892.1	1,676.7
Finland	148.2	159.5	303.9	326.2	619.9
Poland	51.8	51.0	104.0	105.1	217.6
Denmark	106.2	170.3	211.4	343.3	549.1
Other	13.6	6.4	29.6	12.6	41.5
TOTAL FEE REVENUE	**1,355.6**	**1,426.5**	**2,732.5**	**2,933.9**	**5,501.1**
Other revenue[1)]					
Sweden	49.5	28.7	90.3	59.5	138.7
Norway	16.6	15.7	32.4	27.4	55.6
Finland	6.0	5.7	11.0	12.3	22.8
Poland	-0.2	1.3	0.9	2.7	4.7
Denmark	5.6	12.7	16.1	48.5	74.8
Other	0.2	–	0.2	0.0	0.3
TOTAL OTHER REVENUE	**77.7**	**64.1**	**150.8**	**150.2**	**296.9**
TOTAL NET SALES	**1,433.2**	**1,490.6**	**2,883.3**	**3,084.1**	**5,798.0**

SEK, MILLIONS	April – June 2026	April – June 2025	January – June 2026	January – June 2025	January–December 2025
SEGMENT CATEGORIZATION					
Fee revenue					
Solutions	670.2	754.4	1,363.6	1,566.7	2,869.9
Experience	259.9	257.3	527.3	531.6	1,007.8
Connectivity	138.0	134.9	285.5	286.0	573.6
Insight	228.7	221.7	444.9	442.2	831.9
Products	57.3	56.1	120.7	117.0	237.6
Other	1.6	2.0	-9.5	-9.6	-19.7
TOTAL FEE REVENUE	**1,355.6**	**1,426.5**	**2,732.5**	**2,933.9**	**5,501.1**
Other revenue[1)]					
Solutions	22.7	31.6	45.9	81.7	142.5
Experience	9.7	10.1	18.4	22.0	45.1
Connectivity	5.9	7.7	3.6	5.5	9.9
Insight	6.5	7.4	16.3	14.8	25.2
Products	43.4	19.4	75.3	36.1	93.3
Other	-10.6	-12.1	-8.8	-9.8	-19.1
TOTAL OTHER REVENUE	**77.7**	**64.1**	**150.8**	**150.2**	**296.9**
TOTAL NET SALES	**1,433.3**	**1,490.6**	**2,883.3**	**3,084.1**	**5,798.0**

1) The revenue category License fees is reported in the category Other revenue as the amounts are not significant. For more information, see Note 1 Accounting and valuation principles in the Annual Report 2025.

NOTE 4: Consolidated segment reporting in summary

The Group's operations are organized so that the corporate management mainly follows up net sales, EBITA result, intangible assets, and average number of employees in the Group's six segments.

The segment Other includes, among other things, small-scale cloud services, where Knowit through partnerships can offer the cloud supplier that best fits a client's specific needs and IT structure.

Further, it includes the parent companies' group-wide costs for management, finance, and marketing, and adjustments pertaining to IFRS 16 that are not allocated to the segments.

SEK, MILLIONS APRIL – JUNE 2026	Solutions	Experience	Connectivity	Insight	Products	Other	Total
External net sales	669.9	276.6	149.7	228.0	106.5	2.6	1,433.3
Net sales between segments	43.0	15.8	1.0	12.8	2.6	-75.1	–
Internal direct costs between segments	-20.1	-22.8	-6.8	-5.6	-8.4	63.6	–
NET SALES	**692.9**	**269.6**	**143.9**	**235.2**	**100.7**	**-9.0**	**1,433.3**
Earnings before amortization of intangible assets (EBITA)	47.8	16.5	8.2	8.7	10.5	-68.7	23.0
Amortization of intangible assets	-13.8	-6.1	-7.9	-6.5	-6.3	-0.2	-40.8
Impairment of goodwill and other intangible assets	–	–	–	–	–	–	–
OPERATING PROFIT (EBIT)	**34.0**	**10.4**	**0.4**	**2.2**	**4.2**	**-68.9**	**-17.8**
Result after financial items							0.2
RESULT FOR THE PERIOD							**4.4**
EBITA margin, %	6.9	6.1	5.7	3.7	10.4		1.6
Average number of employees	1,407	633	508	506	210	91	3,355

SEK, MILLIONS APRIL – JUNE 2025 1)	Solutions	Experience	Connectivity	Insight	Products	Other	Total
External net sales	795.8	280.9	146.1	231.6	67.2	-31.0	1,490.6
Net sales between segments	16.9	10.7	5.4	8.0	16.4	-57.5	–
Internal direct costs between segments	-26.7	-24.2	-8.9	-10.4	-8.1	78.4	–
NET SALES	**786.1**	**267.4**	**142.6**	**229.1**	**75.5**	**-10.1**	**1,490.6**
Earnings before amortization of intangible assets (EBITA)	54.2	6.3	2.8	8.6	10.5	-31.2	51.1
Amortization of intangible assets	-15.8	-6.1	-8.9	-5.9	-2.6	-0.8	-40.0
OPERATING PROFIT (EBIT)	**38.4**	**0.2**	**-6.2**	**2.7**	**7.9**	**-32.0**	**11.1**
Result after financial items							3.7
RESULT FOR THE PERIOD							**0.7**
EBITA margin, %	6.9	2.3	1.9	3.8	13.9		3.4
Average number of employees	1,532	708	539	522	166	81	3,546

Notes to the financial statements

SEK, MILLIONS JANUARY – JUNE 2026	Solutions	Experience	Connectivity	Insight	Products	Other	Total
External net sales	1,370.3	558.3	294.4	449.3	207.9	3.2	2,883.3
Net sales between segments	82.9	32.3	1.7	23.9	4.2	-145.0	–
Internal direct costs between segments	-43.6	-44.9	-6.8	-12.0	-16.1	123.5	–
NET SALES	**1,409.5**	**545.7**	**289.2**	**461.2**	**196.0**	**-18.3**	**2,883.3**
Earnings before amortization of intangible assets (EBITA)	114.6	33.8	16.0	12.6	22.6	-92.8	106.9
Amortization of intangible assets	-27.4	-12.1	-15.7	-13.0	-12.1	-0.4	-80.7
OPERATING PROFIT (EBIT)	**87.2**	**21.7**	**0.3**	**-0.4**	**10.5**	**-93.2**	**26.2**
Result after financial items							39.4
RESULT FOR THE PERIOD							**35.2**
EBITA margin, %	8.1	6.2	5.5	2.7	11.5		3.7
Average number of employees	1,418	651	514	507	213	93	3,396
Intangible assets	1,804.6	651.8	244.6	483.4	502.1	0.7	3,687.2
Property, plant, and equipment	11.7	2.8	3.8	0.2	1.8	539.5	559.8

SEK, MILLIONS JANUARY – JUNE 2025 1)	Solutions	Experience	Connectivity	Insight	Products	Other	Total
External net sales	1,616.9	573.0	293.7	460.7	138.3	1.5	3,084.1
Net sales between segments	91.3	33.0	15.3	18.5	30.8	-188.8	–
Internal direct costs between segments	-59.9	-52.4	-17.5	-22.3	-15.9	168.0	–
NET SALES	**1,648.3**	**553.6**	**291.4**	**457.0**	**153.2**	**-19.3**	**3,084.1**
Earnings before amortization of intangible assets (EBITA)	134.0	23.9	9.6	22.0	20.7	-54.6	155.7
Amortization of intangible assets	-31.8	-12.2	-17.9	-11.9	-5.1	-1.5	-80.6
OPERATING PROFIT (EBIT)	**102.2**	**11.7**	**-8.3**	**10.1**	**15.6**	**-56.2**	**75.1**
Result after financial items							55.3
RESULT FOR THE PERIOD							**40.2**
EBITA margin, %	8.1	4.3	3.3	4.8	13.5		5.0
Average number of employees	1,543	712	536	523	168	80	3,563
Intangible assets	1,853.9	674.4	677.7	456.2	406.3	1.6	4,070.0
Property, plant, and equipment	11.5	3.3	4.2	0.8	1.3	467.0	488.2

1) Comparative figures have been updated for 2025 following the formation of the new business area

NOTE 5: Long-term incentive program (LTIP)

At the Annual General Meetings 2023, 2024, 2025 and 2026, decisions were made in accordance with the Board's suggestion on share-based long-term incentive programs (LTIPs). The incentive programs are aimed at members of the Corporate Management Team and other key personnel within the Knowit Group, in total around 40 people. To participate in an LTIP, the participant must make an investment of their own in company shares, in accordance with the terms of the program, and these shares must be allocated to the program. Each participant may invest in investment shares up to a total corresponding to at most 10 percent of their fixed annual salary before taxes. Each share acquired for this purpose is an "investment share." Depending on the participant category that a participant belongs to, the participant is allocated a certain number of share rights per investment share acquired.

For category 1, each investment share entitles the holder to four share rights; for category 2, each investment share entitles the holder to three share rights; for category 3, each investment share entitles the holder to two share rights. Following the selected vesting period of three years, the participants will be allotted shares in the Company, free of cost, if certain conditions are met. These conditions are, with some exceptions, continued employment in the Group during the vesting period, that the holder's shareholdings in the Company have been unchanged during that period, and that certain performance goals have been reached.

The performance goals are earnings per share, EBITA margin, and an ESG target. Final allocation of share rights shall be based to 45 percent on earnings per share, 45 percent on the EBITA margin, and 10 percent on the ESG target. The performance goals include both a minimum level that must be reached in order for any allocation to be made, and a maximum level above which no further allocation will be made.

LTIP 2026
The maximum number of company shares that can be allocated to the participants in the LTIP 2026 is limited to 239,000, corresponding to around 0.87 percent of all shares and votes in the Company. The maximum value that a participant can gain per share right is limited to SEK 440, corresponding to around 550 percent of the share price for the Company's share. As of June 2026, 220,182 share rights have been allocated to 33 employees. The weighted fair value of the share rights on the allocation day, SEK 86.09, was calculated using a Monte Carlo simulation. The valuation has taken account of the value-based limitations in the program.

LTIP 2023
During the second quarter 2026, the outcome of the LTIP 2023 was determined, meaning that 9,049 shares were transferred to the participants in the program. The remaining share rights in the program mature without compensation.

For more information on earlier long-term incentive programs, please see Note 7 Salaries, remuneration, and social security expenses in the Annual Report for 2025.

NOTE 6: The Group's financial assets and liabilities

The table below summarizes the reported value of the Group's financial assets and liabilities, divided in accordance with the valuation categories in IFRS 9. No financial assets or liabilities are reported at a value that significantly deviates from fair value. For more information, see Note 4 Financial assets and liabilities at fair value and categorization in the Annual Report 2025.

	June 30, 2026				June 30, 2025			
SEK, MILLIONS	Financial assets valued at amortized cost	Financial assets valued at fair value in income statement	Fair value hedging instruments	Fair value	Financial assets valued at amortized cost	Financial assets valued at fair value in income statement	Fair value hedging instruments	Fair value
Assets in balance sheet								
Other non-current securities[1)]	–	3.6	–	3.6	–	3.6	–	3.6
Other non-current receivables	2.7	–	–	2.7	3.3	–	–	3.3
Accounts receivable and other receivables	1,134.7	–	–	1,134.7	1,092.0	–	–	1,092.0
Cash and cash equivalents	169.1	–	–	169.1	240.9	–	–	240.9
TOTAL	**1,306.5**	**3.6**	**–**	**1,310.0**	**1,336.2**	**3.6**	**–**	**1,339.9**

1) Fair value pursuant to categorization Level 3.

NOTE 6: continued

SEK, MILLIONS	June 30, 2026 Other financial liabilities valued at accrued cost	Financial assets valued at fair value in income statement	Fair value hedging instruments	Fair value	June 30, 2025 Other financial liabilities valued at accrued cost	Financial assets valued at fair value in income statement	Fair value hedging instruments	Fair value
Liabilities in balance sheet								
Future contingent considerations [1]	–	14.0	–	14.0	–	–	–	–
Future considerations	35.6	–	–	35.6	40.2	–	–	40.2
Other interest-bearing liabilities	693.8	–	–	693.8	837.2	–	–	837.2
Accounts payable	358.6	–	–	358.6	338.3	–	–	338.3
Interest swaps for hedging [2]	–	–	3.2	3.2	–	–	10.4	10.4
Other liabilities	122.4	–	–	122.4	90.8	–	–	90.8
TOTAL	**1,210.4**	**14.0**	**3.2**	**1,227.6**	**1,306.5**	**–**	**10.4**	**1,316.9**

1) Fair value pursuant to categorization level 3.
2) Fair value pursuant to categorization level 2.

In the table below, a reconciliation of the opening and closing balances is presented.

SEK, MILLIONS	Future contingent considerations [1]	Future considerations [2]
FAIR VALUE, JANUARY 1, 2026	**54.7**	**34.8**
Total recognized profits and losses:		
recognized in profit/loss for the year	-27.6	–
recognized in equity	–	-1.8
Settlement of future contingent considerations and future considerations	-13.1	–
Currency effect	–	2.6
FAIR VALUE, JUNE 30, 2026	**14.0**	**35.6**
FAIR VALUE, JANUARY 1, 2025	**–**	**26.1**
Total recognized profits and losses:		
recognized in profit/loss for the year	–	–
recognized in equity	–	21.6
Settlement of future contingent considerations and future considerations	–	-7.5
FAIR VALUE, JUNE 30, 2025	**–**	**40.2**

1) Fair value pursuant to categorization level 3.
2) Valued at amortized cost.

NOTE 7: Data per share

On April 29, 2026 the Annual General Meeting authorized the Board to decide on a repurchasing program for own shares, to cover undertakings within the framework of long-term incentive program (LTIP).

Repurchasing of a maximum of 295,500 shares can occur on one or more occasions before the Annual General Meeting 2027.

As of June 30, 2026, Knowit held 170,951 (102,000) of its own shares.

	April – June 2026	April – June 2025	January – June 2026	January – June 2025	January – December 2025
PROFIT FOR THE PERIOD ATTRIBUTABLE TO THE PARENT COMPANY'S SHAREHOLDERS, SEK , MILLIONS	**3.4**	**0.5**	**33.6**	**38.8**	**-284.9**
Average number of outstanding shares, 000s:					
before dilution	27,236	27,307	27,240	27,307	27,307
after dilution	27,254	27,307	27,257	27,307	27,307
Earnings per share, SEK:					
before dilution	0.12	0.02	1.23	1.42	-10.43
after dilution	0.12	0.02	1.23	1.42	-10.43
Equity per share, SEK:					
before dilution	135.00	147.47	134.97	147.47	132.99
after dilution	134.91	147.47	134.89	147.47	132.99
Number of shares on balance sheet day, 000s:					
before dilution	27,238	27,307	27,238	27,307	27,307
after dilution	27,252	27,307	27,252	27,307	27,307

NOTE 8: Transactions with related parties

No significant transactions have occurred during the period.

For more information, see Note 29 Transactions with related parties in the Annual Report 2025.

NOTE 9: Events after the end of the interim period

After the end of the period, Knowit's CFO, Marie Björklund, has announced that she has chosen to leave Knowit to take on the corresponding position at Mips AB. Marie remains in her role during the notice period until January 2027, to ensure a smooth transfer. Recruitment of a successor has begun.

No other significant events have occurred after the end of the interim period.

Financial position

Performance measures

	April – June 2026	April – June 2025	January – June 2026	January – June 2025	January – December 2025
Number of employees at end of period	3,550	3,732	3,550	3,732	3,714
Average number of employees	3,355	3,546	3,396	3,563	3,536
Normal working time, hours	463	461	945	946	1,942
Net sales per average number of employees, SEK, 000s	427	420	849	866	1,640
Result after financial items per average number of employees, SEK, 000s	0	1	12	16	-70
EBITA, SEK, millions	23.0	51.1	106.9	155.7	348.9
Adjusted EBITA, SEK, millions	61.5	54.0	145.4	158.6	337.1
EBITA margin, %	1.6	3.4	3.7	5.0	6.0
Adjusted EBITA margin, %	4.3	3.6	5.0	5.1	5.8
Return on total capital, %	0.2	0.2	1.0	1.2	-3.1
Return on equity, %	0.1	0.0	1.0	1.0	-7.3
Return on capital employed, %	0.3	0.3	1.3	1.7	-4.2
Equity ratio, %	61.3	61.9	61.3	61.9	60.8
Net debt ratio, multiples	0.1	0.2	0.1	0.2	0.1

Overview per business area

To facilitate analysis of comparative figures, the table shows updated values for 2025 after formation of a new business area and adjustments for acquisitions and disposals.

SEK, MILLIONS	April – June 2026	April – June 2025 incl. acquisition and disposal 1)	January – June 2026	January – June 2025 incl. acquisition and disposal 1)	January–December 2025 incl. acquisition and disposal 2)	July 2025 - June 2026
THE GROUP						
Net sales	1,433.2	1,446.6	2,883.2	2,998.9	5,712.8	5,597.1
Adjusted EBITA result	61.5	53.4	145.4	157.2	335.6	323.8
Adjusted EBITA margin, %	4.3	3.7	5.0	5.2	5.9	5.8
Number of employees at the end of the period	3,550	3,794	3,550	3,794	3,714	3,550
BUSINESS AREAS						
Solutions						
Net sales	692.9	719.8	1,409.5	1,520.1	2,884.1	2,773.5
EBITA result	47.8	49.8	114.6	125.8	263.6	252.4
EBITA margin, %	6.9	6.9	8.1	8.3	9.1	9.1
Number of employees at the end of the period	1,477	1,587	1,477	1,587	1,536	1,477
Experience						
Net sales	269.6	267.4	545.7	553.6	1,052.9	1,045.0
EBITA result	16.5	6.3	33.8	23.9	47.8	57.7
EBITA margin, %	6.1	2.3	6.2	4.3	4.5	5.5
Number of employees at the end of the period	705	770	705	770	763	705
Connectivity						
Net sales	143.9	142.6	289.2	291.4	583.5	581.2
EBITA result	8.2	2.8	16.0	9.6	34.5	40.9
EBITA margin, %	5.7	1.9	5.5	3.3	5.9	7.0
Number of employees at the end of the period	526	557	526	557	560	526
Insight						
Net sales	235.2	238.7	461.2	476.4	876.6	861.4
EBITA result	8.7	10.2	12.6	26.1	36.4	22.9
EBITA margin, %	3.7	4.3	2.7	5.5	4.2	2.7
Number of employees at the end of the period	524	562	524	562	537	524
Products						
Net sales	100.7	88.2	196.0	176.8	354.5	373.7
EBITA result	10.5	12.7	22.6	23.5	47.8	46.9
EBITA margin, %	10.4	14.4	11.5	13.3	13.5	12.6
Number of employees at the end of the period	222	230	222	230	231	222

1) Adjustment pertains to the acquisitions of Milso AB and Insicon AB for the period April to June 2025 and the disposal of Knowit Consulting Services A/S for the period April to June 2025.
2) Adjustment pertains to the acquisitions of Milso AB and Insicon AB for the period January to June 2025 and the disposal of Knowit Consulting Services A/S for the period January to June 2025.

Overview per country

The table shows the outcome per quarter and period, with comparison figures presented to facilitate analysis.

SEK, MILLIONS	April – June 2026	April – June 2025	January – June 2026	January – June 2025	January – December 2025	July 2025 - June 2026
Sweden						
Net sales	638.4	647.9	1,279.1	1,314.2	2,534.8	2,499.7
EBITA	21.2	28.0	56.9	71.6	153.6	138.9
EBITA margin, %	3.3	4.3	4.4	5.4	6.1	5.1
Number of employees at the end of the period	1,721	1,806	1,721	1,806	1,780	1,721
Norway						
Net sales	463.3	435.7	927.0	919.4	1,732.3	1,739.9
EBITA	47.8	35.0	91.2	85.5	164.2	169.9
EBITA margin, %	10.3	8.0	9.8	9.3	9.5	9.8
Number of employees at the end of the period	882	930	882	930	916	882
Finland						
Net sales	154.2	165.2	314.9	338.4	642.8	619.3
EBITA	9.4	7.4	20.0	19.7	51.9	52.3
EBITA margin, %	6.1	4.5	6.3	5.8	8.1	8.4
Number of employees at the end of the period	390	433	390	433	422	390
Poland						
Net sales	51.6	52.3	104.9	107.7	222.3	219.5
EBITA	5.5	3.5	10.7	7.6	21.7	24.8
EBITA margin, %	10.6	6.7	10.2	7.0	9.8	11.3
Number of employees at the end of the period	269	282	269	282	291	269
Denmark						
Net sales	111.8	183.0	227.5	391.8	623.9	459.6
EBITA	4.3	4.7	14.5	18.6	24.5	20.4
EBITA margin, %	3.9	2.6	6.4	4.7	3.9	4.4
Number of employees at the end of the period	231	265	231	265	244	231

Definitions

Alternative performance measures

Knowit uses alternative performance measures, as we believe they are relevant for following up the long-term financial targets and to provide a fair view of Knowit's profit and financial position. For instance, the Board has determined that the Company should grow faster than the market, with the goal of an annual growth rate of around 15 percent over time, and that the EBITA margin should grow to 12 percent over time. Further, net liabilities relative to EBITDA should not exceed two multiples over time. We also monitor capital employed, as it is an important aspect of the working capital turnover. Knowit's alternative performance measures are return on equity, return on capital employed, EBITA margin, EBITA result, EBITDA result, average capital employed and equity, adjusted EBITA margin, adjusted EBITA result, net debt ratio, net sales per segment, and sales growth.

The calculations of alternative performance measures on this page pertain to the period January – June 2026.

For more information on our long-term financial targets and further definitions of performance measures, see pages 19 and 170 in the Annual Report for 2025.

Adjusted EBITA margin
Adjusted EBITA result in relation to net sales for the period.
(145.4 / 2,883.2 = 5.0%)

Adjusted EBITA result
EBITA is adjusted for items that affect comparability between different periods, to ease understanding of the Group's underlying operations. Adjusted items include costs related to acquisitions and disposals, such as costs for financial consulting, restructuring, integration programs, and significant items attributable to specific events.
(106.9 + 38.5 = 145.4)

Average capital employed
The average of the period's opening and closing balances of equity plus interest-bearing liabilities.
((3,628.6 + 607.9 + 150.6 + 3,670.8 + 573.2 + 123.9) / 2 = 4,377.5)

Average equity
The average of the period's opening equity balance and the period's closing equity balance.
((3,628.6 + 3,670.8) / 2 = 3,649.7)

Average total capital
The average of the period's opening total balance sheet and the period's closing total balance sheet.
((5,984.2 + 5,969.0) / 2 = 5,976.6)

EBITA margin
Earnings before amortization of intangible assets (EBITA) in relation to net sales for the period.
(106.9 / 2,883.2 = 3.7%)

EBITA result
Earnings before amortization and impairment of intangible assets.
(106.9)

EBITDA result
Earnings before depreciation of property, plant and equipment, and amortization of intangible assets.
(106.9 + 83.0 = 189.9)

Net debt
Interest-bearing liabilities less financial interest-bearing assets less cash and cash equivalents.
(573.2 + 123.9 - 169.1 = 527.9)

Net debt ratio
Used to show the Company's indebtedness. Net debt in relation to equity.
(527.9 / 3,670.8 = 0.1 multiples)

Net sales per segment
To promote collaboration between segments, the Corporate Management Team has decided that net sales for segments shall include deductions for internal direct costs.

Normal working hours
The number of hours an employee working full-time is expected to work. Normal working hours are weighted, meaning that account is taken of differences that may occur between countries, legal entities, contracts, etc.

Return on capital employed
Profit after financial items plus financial expenses expressed as a percentage of average capital employed.
((39.4 + 18.7) / 4,377.5 = 1.3%)

Return on equity
Profit after full tax as a percentage of average equity including non-controlling interests.
(35.2 / 3,649.7 = 1.0%)

Return on total capital
Earnings after financial items plus financial costs in percent of average total capital.
((39.4 + 18.7) / 5,976.6 = 1.0%)

Sales growth
Shows how much a company's sales have changed over a certain period. The period's net sales less the net sales of the preceding period, in relation to the net sales of the preceding period.
((2,883.2 - 3,084.1) / 3,084.1 = -6.5%)