

Admicom Oyj's Q3 interim report 1.1.-30.9.2026

ADMICOM OYJ'S INTERIM REPORT 1.1.-30.9.2026: STRONG PROFITABILITY AFTER CHANGE NEGOTIATIONS. MARKET RECOVERING SLOWLY. ANNUAL RECURRING REVENUE GREW BY 5.3%, ADJUSTED EBITDA AT 42.0%.

Unofficial translation of Admicom Oyj's interim report on October 8, 2026 at 8:00 AM EET. In case the document differs from the original, the Finnish version prevails.

An investor call on Admicom's Q3 results will be held on October 8, 2026 at 10 AM EET. You can register for the event via this link: <https://admicom.events.inderes.com/q3-2026/register>

Figures in parenthesis refer to the comparable period in the previous year, unless otherwise stated.

July – September 2026 (Q3) summary:

- Annual recurring revenue (ARR)¹⁾ increased by 5.3% and was EUR 38.6 million (36.7).
- Recurring revenue²⁾ increased by 4.5% and was EUR 9.4 million (9.0).
- Revenue increased by 4.1% and was EUR 9.7 million (9.3).
- Adjusted EBITDA³⁾ was EUR 4.1 million (3.7), or 42.0% of revenue (39.6%). The adjustments (EUR 0.2 million) were mainly related to the release of provisions related to change negotiations.
- Adjusted EBIT³⁾ was EUR 2.8 million (2.5), or 28.9% of revenue (27.0%).
- Earnings per share were EUR 0.46 (0.37).

January – September 2026 summary:

- Annual recurring revenue (ARR)¹⁾ increased by 5.3% and was EUR 38.6 million (36.7).
- Recurring revenue²⁾ increased by 3.4% and was EUR 28.0 million (27.1).
- Revenue increased by 2.6% and was EUR 29.0 million (28.2).
- Adjusted EBITDA³⁾ was EUR 9.8 million (9.1), or 33.7% of revenue (32.3%). Adjustments to EBITDA were EUR 0.9 million (0.1) and mostly related to the change negotiations.
- Adjusted EBIT³⁾ was EUR 6.0 million (5.7), or 20.8% of revenue (20.1%).
- Earnings per share were EUR 0.68 (0.77).
- Jesse Pärnänen started as Chief Growth Officer (CGO) and member of the Leadership Team on May 18, 2026.
- In April, Admicom announced that it would start change negotiations to renew competencies and change the focus of resourcing. The change negotiations ended on May 12, 2026 and the resulting one-off expenses amounted to approximately EUR 0.9 million.
- A total of 125,022 of the company's shares were repurchased in the share buybacks carried out in the first and second quarters. A total of EUR 4 million was used for the purchases. The repurchased shares have been cancelled in April and July 2026.

- Admicom lowered its financial guidance related to growth with a profit warning published on June 8, 2026.

¹⁾ Annual Recurring Revenue = Monthly recurring revenue (MRR) at the end of the period multiplied by 12 and added with revenues from annual adjustment fees and financial statement fees during last twelve months.

²⁾ Recurring Revenue = Monthly recurring revenue added with revenues from annual adjustment fees and financial statement fees.

³⁾ Admicom reports Adjusted EBITDA and EBIT as alternative performance measures to improve comparability between periods. Adjustments are material items outside the normal course of business. They can include costs related to mergers and acquisitions, gains and losses from material divestments, restructuring costs, impairment losses and other unusual, one-off items

Key figures

ADMICOM GROUP (EUR 1,000 unless otherwise stated)	7-9/2026	7-9/2025	Change-%	1-9/2026	1-9/2025	Change-%	2025
ARR, MEUR	38.6	36.7	5.3%	38.6	36.7	5.3%	37.8
Revenue	9,669	9,288	4.1%	28,990	28,245	2.6%	37,736
Recurring revenue	9,367	8,966	4.5%	28,022	27,101	3.4%	36,248
Adjusted EBITDA	4,059	3,677	10.4%	9,767	9,121	7.1%	12,268
% of revenue	42.0%	39.6%		33.7%	32.3%		32.5%
EBITDA	4,256	3,677	15.8%	8,854	9,040	-2.0%	12,187
% of revenue	44.0%	39.6%		30.5%	32.0%		32.3%
Adjusted EBIT	2,798	2,509	11.5%	6,027	5,672	6.3%	7,654
% of revenue	28.9%	27.0%		20.8%	20.1%		20.3%
EBIT	2,996	2,509	19.4%	5,114	5,591	-8.5%	7,573
% of revenue	31.0%	27.0%		17.6%	19.8%		20.1%
Profit for the period	2,254	1,881	19.8%	3,367	3,850	-12.5%	5,308
% of revenue	23.3%	20.3%		11.6%	13.6%		14.1%
Earnings per share, EPS, EUR	0.46	0.37	22.9%	0.68	0.77	-11.1%	1.06
Total balance sheet	38,105	40,206		38,105	40,206		41,148
Employees at the end of the period	281	315	-10.8%	281	315	-10.8%	310
Return on equity, %	28.3%	23.0%		13.2%	15.5%		15.7%
Return on investment, %	37.5%	30.5%		19.9%	21.1%		21.0%
Equity ratio, %	86.5%	84.3%		86.5%	84.3%		85.8%
Net gearing, %	-29.1%	-21.2%		-29.1%	-21.2%		-25.7%
Number of shares at the end of the period, 1 000 pcs ¹⁾	4,892	5,017	-2.5%	4,892	5,017	-2.5%	5,017
Number of shares on average during the period, 1 000 pcs ¹⁾	4,892	5,017	-2.5%	4,931	5,010	-1.6%	5,012

¹⁾ Admicom Oyj repurchased 77,773 shares during March 3, - March 23, 2026. The shares have been cancelled on April 28, 2026. Admicom Oyj repurchased 47,249 shares during April 15 - April 28, 2026. The shares have been cancelled on July 3, 2026.

CEO Simo Leisti:

"The Finnish construction market is showing clearer signs of recovery, although development remains uneven. RT forecasts total construction to grow by 2% in 2026 and 4% in 2027, driven particularly by infrastructure and commercial construction. The cycle has turned, but the recovery is not a return to the old normal.

According to the Statistics Finland, the turnover in the construction industry has increased by double-digit numbers during the summer months. However, the growth remains uneven and is driven by large data center projects, while residential construction remains at a very low level. This polarization is also visible among our customer base where we see some customers capturing higher growth, while for others, the market environment continues to be very challenging.

Our own commercial performance continued to develop positively during the third quarter. Sales bookings increased by 17% year-on-year, supported by progress in both new and cross sales. ARR growth in the third quarter was 5.3% year-on-year, and it was positively impacted by the price increases which we implemented earlier in the year than in 2025. For the rest of the year, our ARR development will depend on the timing of customer implementations and our ability to mitigate churn more effectively.

Customer churn remained elevated during the quarter. In relation to our Q2 report, we informed about several customer bankruptcies which have realized as churn in the third quarter. Particularly for our Business Services, churn was high compared to our normal levels. Although insolvencies and corporate restructurings continue to have a significant impact on the total amount of churn, we aim to influence customer retention and growth by strengthening the customer centricity in our Business Services with renewed service packages.

Profitability developed strongly during the quarter, and adjusted EBITDA margin landed at 42.0%. Profitability improvement of 2.4 %-points from Q3/2025 was driven by growth in revenue and the impacts of the change negotiations carried out during the second quarter. Following the change negotiations, we have continued to balance investments in future growth and new capabilities with maintaining strong profitability.

During the quarter, we published our RaksaBarometri study, conducted together with KIRAHUB, which shows that companies can succeed even in a challenging construction market. 40% of respondents had improved their profitability during the past 12 months. Companies performing better were characterized particularly by an active market approach and disciplined project and customer selection: instead of just chasing volume, they focused on projects that were right for profitable business. Digital capabilities and timely information also play an increasingly important role in supporting better decisions and more efficient operations.

AI adoption is also gaining ground in the construction industry, particularly in document preparation and simpler process automation. At the same time, the industry is still at an early stage: around 30% of RaksaBarometri respondents are not using AI at all. The interest in applying AI in practice is, however, clearly growing. Our first AI training for customers attracted more than 1,000 registered participants, demonstrating strong demand for practical knowledge and tools. During the quarter, we also continued the execution of our own AI roadmap with new AI connectivity and embedded AI feature development. Our ambition is to embed AI across the Admicom platform and gradually

automate workflows where technology can create measurable improvements in productivity and decision-making.

Following the organizational changes completed in the second quarter, we have continued to build the capabilities required to execute our strategy. A new Customer Success Management team has started operating in September to ensure customer value from our products and services. We will also strengthen our capabilities through new open positions and external consultative support in areas such as additional technical AI and commercial product management roles. We have also completed the recruitment for a Chief Information Security Officer to further strengthen our information security capabilities, operational resilience and risk management in our internal operations as well as in our platform development.

International growth and M&A remain important parts of our strategy. During the quarter, we continued to actively build our acquisition pipeline, with particular focus on opportunities that could provide entry into new geographical markets or add complementary technologies to our product portfolio. We remain disciplined in our approach and will pursue opportunities where we see a clear strategic fit and potential for long-term value creation.

The third quarter gives us more reasons for optimism than we had at the beginning of the year. The construction market is showing clearer signs of growth, and our own commercial performance has continued to improve. At the same time, the market recovery is far from uniform and uncertainty remains particularly in residential construction. Therefore, we continue to focus on the things we can influence: accelerating sales, delivering more value to our customers, executing our platform and AI strategy and continuing to build the capabilities required for long-term profitable growth."

Outlook

Financial guidance for 2026 (updated June 8, 2026)

Annual Recurring Revenue (ARR) is expected to grow in 2026 by 3-10%. ARR in 2025 was 37.8 million euros.

Total revenue is expected to grow by 2-6% from 2025 level. Total revenue in 2025 was 37.7 million euros.

Adjusted EBITDA is expected to be 31-36% of revenue.

Previous financial guidance 2026

Annual Recurring Revenue (ARR) is expected to grow in 2026 by 6-12%. ARR in 2025 was 37.8 million euros.

Total revenue is expected to grow by 5-10% from 2025 level. Total revenue in 2025 was 37.7 million euros.

Adjusted EBITDA is expected to be 31-36% of revenue.

Themes affecting growth and profitability (updated Q2)

At the beginning of 2026, Admicom saw encouraging signals of a favorable development of the market outlook for construction. However, the market recovery has been slower than expected in the first half of the year, and uncertainties about the timing of the market recovery have increased. The improvement in the market is not evenly distributed across all construction sectors, and there are still uncertainties in particular to the growth of residential construction at after the second quarter of the year.

At the end of 2025, Admicom's sales performance was mixed, and even though the highest sales result of the whole year was recorded in December, the sales in H2/2025 as a whole affected the company's growth prospects in the first half of 2026. In January and February 2026, sales also fell short of targets, and although sales for the entire first half of the year came close to planned, the low sales result at the beginning of the year is reflected especially in the development of revenue in 2026. The number of customer terminations, especially due to bankruptcies, insolvencies and market consolidation, has also remained high both at the end of 2025 and in the first half of 2026. The company is continuously taking measures to enable continuous higher performance in sales, and there are also ongoing projects to prevent voluntary redundancies.

With the new strategy, Admicom's focus on the construction industry customers is even stronger. A stronger focus may lead to an increase in customer terminations from those industries that are not at the core of Admicom's strategy. Projects are also being carried out in the product offering to eliminate possible overlaps and to enable the functional and commercial packaging of products. These can have both negative and positive growth effects. In addition, there are many opportunities to improve work productivity in the Business Services unit (formerly Accounting Services).

In 2025, Admicom started the transition to a new billing model for the Ultima ERP system and accounting services. In the new model, the previous annual adjustment fee invoicing will be introduced on a rolling basis into customers' monthly payments based on historical revenue. In 2025,

almost half of Ultima's customers were transitioned into the new model, and the transition has continued during 2026.

Due to the change in the billing model, the amount of annual adjustment fees is expected to decrease significantly from the 2025 level, by an estimated EUR 0.5-0.9 million. In 2025, the amount of annual adjustment fees in Admicom's revenue and ARR was EUR 1.0 million. With the new billing model, annual adjustment fee invoicing will gradually become part of customers' monthly invoicing, but the change is expected to have a temporary negative impact on growth in 2026 due to the transition phase.

During 2025, Admicom completed a strategic investment phase, during which the organization was strengthened in many different functions. Profitability began to improve towards the end of 2025. During 2026, Admicom's goal is primarily to allocate current resources to projects and roles that are important for strategy and growth. Depending on Admicom's speed in advancing strategic projects, the need for various investments to strengthen processes and systems may arise as early as 2026. In addition, the decrease in annual adjustment fees will have a negative impact on profitability. For these reasons, Admicom does not aim for a rapid improvement in profitability during 2026.

Adjustments for adjusted EBITDA are material items outside the normal course of business related to e.g. acquisitions, restructurings or other one-off transactions.

Financial development

July – September 2026 (Q3)

Annual Recurring Revenue (ARR) increased by 5.3% and was EUR 38.6 million (36.7). Annual recurring revenue increased by 4.0% from the end of the previous quarter. The growth was positively affected by the price increases implemented during the quarter, which in the comparison financial year mainly took place only in the last quarter. The decrease in the annual adjustment fees had a negative impact of approximately -1.9 percentage points on the growth of ARR.

Recurring revenue increased by 4.5% and was EUR 9.4 million (9.0). **Revenue** increased by 4.1% to EUR 9.7 million (9.3). Revenue for the period included EUR 0.0 million (0.2) of invoiced **annual adjustment fees** based on customers' revenue. The decrease in the annual adjustment fees had a negative impact on the growth of recurring revenue by approximately -1.7 percentage points and on the growth in revenue by approximately -1.6 percentage points.

Adjusted EBITDA increased by 10.4% and was EUR 4.1 million (3.7), or 42.0% of revenue (39.6%). The positive profitability development was particularly affected by the revenue growth and the change negotiations carried out in the second quarter. The adjustments made to EBITDA during the review period were related to the release of provisions related to change negotiations and a correction made in accounting for previous financial years in the amount of deferred revenue. The adjustments amounted to EUR 0.2 million and had a positive impact on EBITDA. **EBITDA** increased by 15.8% and was EUR 4.3 million (3.7), or 44.0% of revenue (39.6%).

Adjusted EBIT increased by 11.5% and was EUR 2.8 million (2.5) or 28.9% of revenue (27.0%). The increase in operating profit was due to the positive development of EBITDA. Adjustments to

operating profit are consistent with EBITDA adjustments. **EBIT** increased by 19.4% and was EUR 3.0 million (2.5).

Net Profit for the third quarter was EUR 2.3 (1.9) million.

Cash flow from operating activities before financial items and taxes was EUR 3.0 million (3.0). Non-recurring payments related to the change negotiations had a negative impact on cash flow from operating activities. Cash flow from operating activities was EUR 2.5 million (2.5). Cash flow from investing activities was EUR -0.3 million (-0.3), including the impact of capitalization of R&D expenses EUR -0.2 million (-0.3). Cash flow from financing activities was EUR 0.0 million (0.0). Cash flow in the third quarter was EUR 2.2 million (2.2).

January – September 2026

Annual Recurring Revenue (ARR) increased by 5.3% and was EUR 38.6 million (36.7). From the end of 2025 annual recurring revenue increased by 2.1%. The growth was positively affected by the price increases implemented during the quarter, which in the comparison financial year mainly took place only in the last quarter. The decrease in the annual adjustment fees had a negative impact of approximately -1.8 percentage points on the growth of ARR.

Recurring revenue increased by 3.4% and was EUR 28.0 million (27.1). **Revenue** increased by 2.6% to EUR 29.0 million (28.2). Revenue for the period included EUR 0.3 million (1.0) of invoiced **annual adjustment fees** based on customers' revenue. The decrease in the annual adjustment fees had a negative impact on the growth of recurring revenue by approximately -2.5 percentage points and on the growth in revenue by approximately -2.4 percentage points.

Adjusted EBITDA increased by 7.1% and was EUR 9.8 million (9.1), or 33.7% of revenue (32.3%). The positive profitability development was particularly affected by the revenue growth and the change negotiations carried out in the second quarter. The development of profitability has been slowed down by the decrease in the annual adjustment fees by approximately EUR 0.7 million from the comparison period (-7.5 %-points). In addition, capitalizations of the product development expenses were approximately EUR 0.3 million less than in the comparison period. Adjustments to EBITDA were EUR 0.9 million (0.1) and majority of them related to the change negotiations. **EBITDA** decreased by 2.0% and was EUR 8.9 million (9.0), or 30.5% of revenue (32.0%). Decline in EBITDA was driven by the one-off expenses related to the change negotiations.

Adjusted EBIT increased by 6.3% and was EUR 6.0 million (5.7). The increase in operating profit was due to the positive development of EBITDA. Adjustments to operating profit are consistent with EBITDA adjustments. **EBIT** decreased by 8.5% and was EUR 5.1 million (5.6), or 17.6% of revenue (19.8%). Decline in EBIT was driven by the one-off expenses related to the change negotiations.

Net Profit for the period was EUR 3.4 million (3.9). Net profit included a financial expense of EUR 0.3 million related to the write-down of a loan receivable granted at the end of 2024.

Cash flow from operating activities before financial items and taxes was EUR 8.4 million (9.0). Non-recurring payments related to the change negotiations had a negative impact on cash flow from operating activities. Cash flow from operating activities was EUR 7.5 million (7.2). Cash flow from

investing activities was EUR -1.4 million (-1.9), including the impact of capitalization of R&D expenses EUR -0.7 million (-1.0), payment of contingent purchase price of Trackinno EUR -0.4 million and loans to related parties EUR -0.2 million. In the comparison period, cash flow from investing activities included a payment of EUR -0.2 million related to the acquisition of Bauhub and a payment of EUR -0.5 million related to the acquisition of PlanMan. Cash flow from financing activities was EUR -5.6 million (-7.3) and consisted of share buy-backs EUR -4.0 million and dividend payments EUR -1.6 million. In the comparison period, cash flow from financing activities included repayment of loans of EUR -4.0 million and dividend payment of EUR -3.3 million. Cash flow during the review period was EUR 0.5 million (-2.0).

Balance sheet and financing

Balance sheet total was EUR 38.1 million (40.2) as of September 30, 2026. Group goodwill at the end of the review period was EUR 23.8 million (28.1). Group goodwill amortization for the financial year was EUR 3.2 million (3.2).

Equity at the end of the period was EUR 33.0 million (33.7) and the equity ratio was 86.5% (84.3%). Dividend distribution to the shareholders during the review period was EUR 1.6 million (3.3). The total value paid for acquiring Admicom's own shares, EUR 4.0 million, has been recognized as reduction in the reserve for invested unrestricted equity.

Financial position remained strong and the Group's liquid cash and cash equivalents as of September 30, 2026 were EUR 9.7 million (7.3). On September 30, 2026, the Group's **net debt** was EUR -9.6 million (-7.1) and **net gearing** was -29.1% (-21.2%).

Investments, depreciation and amortization

Investments during the financial year were primarily related to product development and amounted to EUR 0.7 million (1.0).

Depreciation and amortization during the financial year were EUR 3.7 million (3.4). Amortization of goodwill represents 96% of the total depreciation and amortization.

Personnel and management

At the end of the review period, the Group had 281 (315) employees. Personnel decrease from the end of 2025 was 29 employees. The number of personnel decreased by 6 employees during the third quarter from the end of the second quarter. During the change negotiations, 38 employment relationships were terminated.

During January 1, 2026 – September 30, 2026 the composition of the Leadership Team was:

- Simo Leisti, Chief Executive Officer, CEO
- Satu Helamo, Chief Financial Officer, CFO
- Helena Marjokorpi, Chief Human Resources Officer, CHRO
- Pekka Pulkkinen, Chief Growth Officer, CGO (until January 26, 2026)
- Jesse Pärnänen, Chief Growth Officer, CGO (from May 18, 2026 onwards)

- Janne Lehtovaara, Interim Chief Growth Officer (from January 27, 2026 until May 17, 2026)
- Thomas Raehalme, Chief Technology Officer, CTO
- Henna Kotilainen, Chief Strategy Officer, CSO
- Katariina Lähdesniemi, Director of Business Services (from January 1, 2026 onwards)

The Annual General Meeting on March 17, 2026 re-elected the following persons as members of the Board of Directors: Pasi Aaltola, Tomi Lod, Petri Niemi, Olli Nokso-Koivisto, Camilla Skoog and Marko Somerma. Terhi Kauppi was elected as new member of the Board of Directors. Petri Niemi was elected as the Chair of the Board.

Terhi Kauppi (Chair), Marko Somerma and Petri Niemi were elected as members of Admicom Oyj's Board of Director's Audit Committee on March 17, 2026.

The Board of Directors decided to establish a Remuneration Committee, and Olli Nokso-Koivisto was elected as Chair and Tomi Lod and Petri Niemi as members of the committee.

Shares and shareholders

Admicom Oyj's number of shares on September 30, 2026 was 4,892,034 (5,019,576) and the company's share capital was EUR 106,000.

During 2026, the company has carried out two share buyback programs, during which a total of 125,022 shares were repurchased. The repurchased shares have been cancelled by decisions of the Board of Directors in April and in July. After the cancellations, the total number of shares in the company is 4,892,034.

As of September 30, 2026, Admicom Oyj had a total of 7,541 shareholders, including nominee-registered shareholders. The shareholder register of Admicom Oyj is based on information provided by Euroclear Finland Oy.

The closing price of Admicom Oyj's share on Nasdaq First North Growth Market Finland on September 30, 2026 was EUR 26.95, resulting in a market capitalization of EUR 131.84 million. The average daily trading volume was 14,735 shares during the review period. During the review period, the highest share price was EUR 46.85, the lowest price was EUR 23.60 and the average price was EUR 30.76.

Stock option programs

2023A and 2023B

Admicom Oyj's Board of Directors decided on December 8, 2023 on the option plan for key employees based on the authorization decided by the Annual General Meeting held on March 21, 2023. The stock options are offered to selected key employees of the Admicom Group as part of the Group's incentive and commitment program, and their purpose is to motivate the key employees to work long-term in order to increase the shareholder value of the company.

By the original program terms, the maximum total number of stock options is 164,000. The stock options entitle their owners to subscribe for a maximum total of 164,000 Admicom Oyj shares. Each stock option entitles its holder to subscribe for one (1) new share or existing share held by the company. Of the stock options, a maximum of 82,000 are marked with the symbol 2023A and a maximum of 82,000 with the symbol 2023B. The stock options will be issued free-of-charge. The

maximum number of shares subscribed with stock options, 164,000 shares, constitutes approximately 3.29 per cent of the company's shares on a fully diluted basis.

In May 2025, Admicom's Board of Directors decided to cancel 13,000 stock options marked with the symbol 2023A which had returned to the Company. In August 2025, further 6 000 options with symbol 2023A were cancelled. In June 2026, the Board of Directors decided t cancel 12,000 stock options marked with symbol 2023B which had returned to the company. After the cancellations, there are 63,000 options marked with the symbol 2023A and 70,000 options marked with the symbol 2023B.

By the end of September 2026, 63,000 stock options have been allocated under the symbol 2023A and 70,000 under the symbol 2023B. For the options under the symbol 2023A, the subscription period is July 1, 2026 – January 1, 2029 and for the options under the symbol 2023B, the subscription period is July 1, 2027 – January 1, 2030.

2026A

Admicom Oyj's Board of Directors decided on May 19, 2026 on the option plan for key employees based on the authorization decided by the Annual General Meeting held on March 17, 2026. The stock options are offered to selected key employees of the Admicom Group as part of the Group's incentive and commitment program, and their purpose is to motivate the key employees to work long-term in order to increase the shareholder value of the company.

The maximum total number of stock options is 164,000. The stock options entitle their owners to subscribe for a maximum total of 164,000 Admicom Oyj shares. Each stock option entitles its holder to subscribe for one (1) new share or existing share held by the company.

The Board of Directors has set additional special terms and conditions for 20,000 stock options, according to which the selected members of top management shall invest in the company's shares (the "Investment Share") and in return for this investment, the participant will receive matching stock options under the option program 2026. Each Investment Share entitles its holder to one matching stock option under the option program 2026 in accordance with the terms and conditions of the option program 2026. The Participant shall retain ownership of the Investment Shares until May 31, 2029 (the "Lock-up Period"), unless otherwise decided by the Board of Directors. If a participant sells Investment Shares during the Lock-up Period, the participant shall immediately transfer to the company or a party specified by the company all matching stock options allocated to him/her, unless the Board of Directors decides otherwise.

The stock options have been marked with symbol 2026A. The stock options will be issued free-of-charge. The maximum number of shares which may be subscribed with the stock options, 120,000 shares, is approximately 2.45 per cent of the company's shares on a fully diluted basis.

By the end of September 2026, 81,374 stock options have been allocated under the symbol 2026A, of which the special investment share terms and conditions applies to 6,374 options. For the options under the symbol 2026A, the subscription period is June 1, 2029 – May 31, 2031.

Option program	Total allocated amount	Outstanding	Subscription price, eur/share	Subscription time
2023A	63,000	63,000	34.63	1.7.2026-1.1.2029
2023B	68,000	68,000	44.27	1.7.2027-1.1.2030

2026A	81,374	81,374	30.14	1.6.2029-31.5.2031
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Annual General Meeting and governance

Admicom Oyj's Annual General Meeting on March 17, 2026 approved the company's financial statements for the financial year 2025 and discharged the members of the Board of Directors and the CEO from liability for the financial year 2025.

The Annual General Meeting resolved that a dividend of EUR 0.32 per share be paid for the financial year 2025. The dividend will be paid to a shareholder registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the dividend record date March 19, 2026. The dividend will be paid on March 26, 2026.

The Annual General Meeting concluded that the number of members of the Board of Directors of the company shall be seven (7). The Annual General Meeting re-elected the following people as members of the Board of Directors for a term ending at the close of the Annual General Meeting 2027: Pasi Aaltola, Tomi Lod, Petri Niemi, Olli Nokso-Koivisto, Camilla Skoog and Marko Somerma. Terhi Kauppi was elected as new member of the Board of Directors. Petri Niemi was elected as the Chair of the Board.

The Annual General Meeting resolved that the remuneration of the Board of Directors is EUR 29,000 for each member of the Board of Directors and EUR 62,000 for the Chair of the Board for the term from the Annual General Meeting to the next Annual General Meeting. In addition, the Chair of the Audit Committee receives an additional EUR 7,000 and each other member of the Audit Committee EUR 3,000 for the term. If a member of the Board resigns during the term of office, the remuneration will be paid in proportion to the term of office.

KPMG Oy Ab was re-elected as the company's audit firm. Petri Sammalisto, APA, will be the company's responsible auditor. The Annual General Meeting resolved that the auditor will be paid remuneration and travel expenses according to the auditor's reasonable invoice.

The Annual General Meeting authorized the Board of Directors to decide on the issuance of shares as well as the issuance of option rights and other special rights entitling to shares in one or several tranches either against payment or free of charge. The total maximum number of shares to be issued based on the authorization, including the shares issued on the basis of special rights, is 501,957 shares. The Board of Directors can decide to either issue new shares or dispose of any treasury shares held by the company. The maximum amount of the authorization corresponds to approximately 10% of all the shares in the company as at the date of the notice to the General Meeting.

The authorization entitles the Board of Directors to resolve on all terms related to the share issue as well as the issuance of options and other special rights entitling to shares. The issuance of shares may be carried out in deviation from the shareholders' pre-emptive subscription right (directed issue) provided that there is a weighty financial reason to do so. The authorization may be used for potential acquisitions or other arrangements, for share-based incentive schemes of the management and key personnel or otherwise for purposes resolved by the Board of Directors. Of the authorization, a maximum of 250,978 shares may be used as part of the above-mentioned share-based incentive schemes, which corresponds to approximately 5% of all shares in the company as at the date of the notice to the General Meeting. The authorization is valid until the end of the next Annual General

Meeting, however, for a maximum of 18 months from the General Meeting's resolution on authorization.

The Annual General Meeting authorized the Board of Directors to decide on the repurchase and/or acceptance as pledge of the Company's shares using the Company's unrestricted equity. The total maximum number of shares to be repurchased under the authorization is 501,957 shares, which corresponds to approximately 10% of all the shares in the Company as at the date of the notice to the General Meeting. The shares will be repurchased in public trading arranged by Nasdaq Helsinki Ltd at their market value on Nasdaq First North Growth Market Finland at the time of the repurchase. Based on the authorization, the Board of Directors may decide on the repurchase of the Company's own shares also in deviation from the proportional holdings of the shareholders. The Board of Directors shall decide on all other terms and conditions for the acquisition and/or pledging of own shares. The authorization is valid until the end of the next Annual General Meeting, however, for a maximum of 18 months from the General Meeting's resolution on authorization.

Following the General Meeting, the Board convened for its organizational meeting and confirmed that Petri Niemi will continue as the Chair of the Board, as decided by the General Meeting. Additionally, the Board decided during the meeting that Terhi Kauppi was appointed as the Chair of the Audit Committee, with Marko Somerma and Petri Niemi serving as members.

In addition, the Board has established a remuneration committee. The Remuneration Committee of the Board will prepare the remuneration and appointment matters concerning the company's CEO and other members of senior management, as well as principles and procedures related to remuneration of the company's employees. The Remuneration Committee will prepare for the Board matters that fall under its areas of responsibilities, but it does not have independent decision-making powers unless the Board resolves otherwise on individual matters.

The Board elected Olli Nokso-Koivisto as Chair and Tomi Lod and Petri Niemi as members of the Remuneration Committee from among the Board's members.

Risks and uncertainties

The main risks and uncertainties in Admicom's business include:

- The rapid development of artificial intelligence may increase the risks of the company's business. New players can enter the market faster than before, and current competitors can accelerate their development by utilizing artificial intelligence. At the same time, customers will have better opportunities to develop their own solutions, which may reduce the use and demand for the company's products. In addition, there is a risk that the company will not be able to bring AI capabilities into its own offering or to improve the efficiency of internal operations quickly enough. The increased use of artificial intelligence may also increase costs, for example, in terms of development investments, infrastructure and licenses, which may have an impact on the company's profitability. Admicom continuously monitors and analyzes the development of artificial intelligence and its own position in relation to the development of the market. The company estimates that its position will be strong even as the opportunities for artificial intelligence increase. Admicom is increasing its investments in the extensive use of artificial intelligence both in solutions developed for customers and in its internal operations.

- As the challenging market situation in the construction industry continues, it will slow down growth and increase customer churn as bankruptcies and insolvencies increase. The decline in the revenue of customer companies affects the Group's revenue, especially through invoicing based on the revenue of Admicom Ultima's customers. The risk is reduced by the necessity of Admicom's software even in a difficult market situation and the good scalability of the software. In addition, in accordance with its new strategy, Admicom aims to expand its market potential outside Finland, for example through acquisitions and by strengthening its offering and sales investments in international markets.
- Becoming international is part of Admicom's strategy, and first significant step to international markets was taken with Bauhub acquisition at the end of 2024. As part of the strategy phase of Accelerated Growth Admicom pursues operating in several European markets. Internationalization through acquisitions or the establishment of international operations may require new operations and complicate the current operating environment. This may entail risks of weakening relative profitability in the short term. To mitigate the risk, Admicom conducts market research and carefully examines the best ways to become international and assesses the business case of each opportunity.
- Technology and cyber security risks together with related reputational risk are critical areas for cloud software companies. Admicom continuously takes measures to improve the cyber security of the software products, detect and prevent technology and information security threats and develop the organization's data protection and information security processes.
- Skilled personnel play a significant role in the implementation of the company's growth strategy. The attrition of key personnel from the company or challenges in renewing the required competencies may lead to delays in business development and strategy execution. In order to reduce the risk, Admicom aims to renew its competencies on a sufficiently large scale in the short term and allocate resources to strategically important areas.
- Business acquisitions carried out by Admicom may involve risks that are typical when acquiring or integrating business operations. In addition, increasing competition for acquisition targets and high expected value related to the valuation of SaaS companies may increase the challenges of making acquisitions at reasonable valuation. Admicom strives to manage risks by expanding its expertise in mergers and acquisitions, by surveying acquisition targets extensively and by carefully ensuring the value-accretive impact of each acquired company or business.

Material events after period end

No material events.

Accounting principles of the financial statements release

The interim report Q3 has been prepared in accordance with good accounting practice and Finnish accounting regulation. The figures in this interim report Q3 are unaudited and have been prepared in accordance with Finnish Accounting Standards (FAS). The information has been presented to the extent required by Nasdaq First North Growth Market rules. The figures presented have been rounded off from the exact figures.

Financial publications in 2026

Admicom will publish the financial statements release of 2026 approximately on January 21, 2027

Admicom Oyj
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Admicom Oyj

Founded in 2004, Admicom is a pioneer in digitalisation of the construction industry. We utilise our expertise by developing software solutions covering the entire construction value chain as well as services supporting our customers' operations. Our understanding of the operating methods and digitalisation needs of the construction industry is strong, and our goal is to significantly enhance the productivity and quality of operations in the construction industry through our software.

Our ERP solution offers the construction industry the only comprehensive solution in Finland that serves the management of companies' operations, finances and projects through one seamless solution. Our project management product suite provides industry-leading solutions for managing the entire lifecycle of a building.

Our company has around 300 employees in Finland, in Jyväskylä, Helsinki, Tampere, Oulu, Seinäjoki and Turku, as well as in our office in Tartu, Estonia. More information: www.admicom.com.

Admicom's press releases and financial reports: <https://investors.admicom.fi/releases-and-reports/>

QUARTERLY KEY FIGURES

ADMICOM GROUP (EUR 1,000 unless otherwise stated)	7-9/2026	4-6/2026	1-3/2026	10-12/2025	7-9/2025	4-6/2025	1-3/2025	10-12/2024	7-9/2024
ARR, MEUR	38.6	37.1	37.3	37.8	36.7	35.7	35.6	35.7	34.0
Revenue	9,669	9,703	9,619	9,491	9,288	9,688	9,270	8,808	8,679
Recurring revenue	9,367	9,375	9,279	9,147	8,966	9,342	8,793	8,307	8,246
Adjusted EBITDA	4,059	3,010	2,698	3,147	3,677	3,096	2,348	2,504	3,594
% of revenue	42.0%	31.0%	28.1%	33.2%	39.6%	32.0%	25.3%	28.4%	41.4%
EBITDA	4,256	1,987	2,611	3,147	3,677	3,096	2,267	2,258	3,594
% of revenue	44.0%	20.5%	27.1%	33.2%	39.6%	32.0%	24.5%	25.6%	41.4%
Adjusted EBIT	2,798	1,753	1,476	1,982	2,509	1,935	1,228	1,517	2,642
% of revenue	28.9%	18.1%	15.3%	20.9%	27.0%	20.0%	13.3%	17.2%	30.4%
EBIT	2,996	730	1,389	1,982	2,509	1,935	1,148	1,272	2,642
% of revenue	31.0%	7.5%	14.4%	20.9%	27.0%	20.0%	12.4%	14.4%	30.4%
Profit for the period	2,254	185	929	1,458	1,881	1,292	676	973	1,912
% of revenue	23.3%	1.9%	9.7%	15.4%	20.3%	13.3%	7.3%	11.0%	22.0%
Earnings per share EPS, EUR	0.46	0.04	0.19	0.29	0.37	0.26	0.14	0.19	0.38
Employees at the end of the period	281	287	316	310	315	313	325	306	289

INCOME STATEMENT, GROUP

EUR 1 000	7-9/2026	7-9/2025	1-9/2026	1-9/2025	2025
REVENUE	9 669	9 288	28 990	28 245	37 736
Other operating income ³⁾	163	26	320	97	170
Materials and services	-339	-411	-1 030	-1 173	-1 545
Personnel expenses ¹⁾	-3 640	-4 159	-14 286	-14 241	-18 888
Depreciation and amortisation	-1 261	-1 168	-3 740	-3 448	-4 614
Other operating expenses ¹⁾	-1 596	-1 067	-5 139	-3 889	-5 286
OPERATING PROFIT	2 996	2 509	5 114	5 591	7 573
Financial income and expenses					
Interest and financial income	3	2	18	3	20
Interest and financial expenses ²⁾	0	0	-267	-77	-77
PROFIT BEFORE TAXES	2 999	2 510	4 865	5 518	7 516
Income taxes	-745	-629	-1 497	-1 660	-2 200
Minority interest	0	0	0	-8	-8
PROFIT FOR THE PERIOD	2 254	1 881	3 367	3 850	5 308

¹⁾ Personnel expenses for the January-September 2026 period include EUR 0.8 million in non-recurring costs arising from the change negotiations. The remaining non-recurring costs, EUR 0.2 million, have been recorded in other operating expenses.

²⁾ Financial expenses for the January-September 2026 period include a write-down of a loan receivable of EUR 0.3 million.

³⁾ In the third quarter, a deferred revenue correction of EUR 0.1 million for previous financial years was recognized in other operating income.

BALANCE SHEET, GROUP

EUR 1 000	9/2026	9/2025	2025
ASSETS			
NON-CURRENT ASSETS			
Intangible assets			
Capitalised development costs	2 538	1 955	2 225
Intangible rights	1	7	5
Goodwill	0	1	0
Other intangible assets	38	78	68
Group goodwill	23 837	28 147	27 070
Total intangible assets	26 414	30 189	29 369
Tangible assets			
Machinery and equipment	205	168	169
Total tangible assets	205	168	169
Investments			
Other shares and holdings	3	3	3
Total investments	3	3	3
TOTAL NON-CURRENT ASSETS	26 622	30 360	29 541
CURRENT ASSETS			
Inventory			
Materials and supplies	5	5	5
Total inventory	5	5	5
Long-term receivables			
Other receivables	9	7	6
Loan receivables	200	188	150
Total long-term receivables	209	195	156
Short-term receivables			
Accounts receivable	607	729	705
Loan receivables	0	113	150
Other receivables	81	102	163
Prepayments and accrued income	870	1 375	1 197
Total short-term receivables	1 559	2 318	2 215
Cash and cash equivalents	9 711	7 327	9 231
TOTAL CURRENT ASSETS	11 484	9 846	11 607
TOTAL ASSETS	38 105	40 206	41 148

BALANCE SHEET, GROUP

EUR 1 000	9/2026	9/2025	2025
EQUITY AND LIABILITIES			
EQUITY			
Share capital	106	106	106
Reserve for invested unrestricted equity	12 809	16 809	16 809
Retained earnings	16 668	12 948	12 948
Profit for the period	3 367	3 850	5 308
TOTAL EQUITY	32 950	33 712	35 171
LIABILITIES			
Long-term liabilities			
Loans from financial institutions	114	141	114
Other liabilities	19	385	19
Total long-term liabilities	134	526	134
Current liabilities			
Loans from financial institutions	0	43	70
Prepayments	0	225	164
Accounts payable	399	449	369
Other liabilities	1 598	1 609	2 066
Accruals and deferred income	3 025	3 642	3 175
Total current liabilities	5 021	5 967	5 843
TOTAL LIABILITIES	5 155	6 493	5 977
TOTAL EQUITY AND LIABILITIES	38 105	40 206	41 148

CASH FLOW STATEMENT, GROUP

EUR 1 000	7-9/2026	7-9/2025	1-9/2026	1-9/2025	2025
Cash flow from operating activities					
Profit before taxes	2 999	2 510	4 865	5 518	7 516
Adjustments:					
Depreciation and amortisation	1 261	1 168	3 740	3 448	4 614
Financial income and expenses	-3	-1	250	73	57
Cash flow before changes in working capital	4 256	3 677	8 854	9 040	12 187
Changes in working capital					
Increase (-) / decrease (+) in short-term non-interest-bearing receivables	141	-187	556	-598	-156
Increase (-) / decrease (+) in inventories		0		1	1
Increase (+) / decrease (-) in short-term non-interest-bearing liabilities	-1 567	-507	-974	621	-30
Cash flow from operating activities before financial items and taxes	2 830	2 982	8 437	9 063	12 002
Interest and other financial costs paid		0	-5	-77	-77
Interest received	3	2	18	3	20
Income taxes paid	-315	-487	-962	-1 840	-2 502
Cash flow from operating activities (A)	2 519	2 497	7 488	7 150	9 443
Cash flow from investing activities					
Investments to tangible and intangible assets	-288	-328	-835	-1 177	-1 566
Acquisitions of the subsidiaries, net of cash			-385	-721	-721
Loans granted			-200		
Cash flow from investing activities (B)	-288	-328	-1 420	-1 898	-2 287
Cash flow from financing activities					
Acquisition of own shares			-4 000		
Repayments of non-current liabilities				-4 000	-4 000
Paid dividends			-1 588	-3 275	-3 275
Cash flow from financing activities (C)	0		-5 588	-7 275	-7 275
Change in cash and cash equivalents (A+B+C), increase (+) / decrease (-)	2 231	2 169	480	-2 022	-119
Cash and cash equivalents at the beginning of the financial year	7 480	5 158	9 231	9 350	9 350
Cash and cash equivalents at the end of the financial year	9 711	7 327	9 711	7 327	9 231
Change in cash and cash equivalents	2 231	2 169	480	-2 022	-119

CHANGES IN EQUITY

EUR 1 000	1-9/2026	1-9/2025	2025
RESTRICTED EQUITY			
Share capital	106	106	106
TOTAL RESTRICTED EQUITY	106	106	106
NON-RESTRICTED EQUITY			
Invested unrestricted equity reserve at the beginning of the financial year	16 809	16 208	16 208
Amount paid for own shares	-4 000		
Share issue		600	600
Invested unrestricted equity reserve at the end of the financial year	12 809	16 809	16 809
Profit of previous financial years at the beginning of the financial year	18 256	16 202	16 202
Distribution of dividend	-1 588	-3 253	-3 253
Profit of previous financial years at the end of the financial year	16 668	12 948	12 948
Profit of the financial year	3 367	3 850	5 308
TOTAL NON-RESTRICTED EQUITY	32 844	33 606	35 065
TOTAL EQUITY	32 950	33 712	35 171

Calculation of financial ratios

EBIT,% of revenue,=	$\frac{\text{EBIT}}{\text{Revenue}} \times 100$
EBITDA,% of revenue =	$\frac{\text{Operating profit + depreciation and amortisation}}{\text{Revenue}} \times 100$
Adjusted EBITDA =	EBITDA +/- items affecting comparability
Adjusted EBIT =	EBIT +/- items affecting comparability
Return on equity,% =	$\frac{\text{Operating profit before appropriations and taxes - income tax}}{\text{Equity on average + minority interest on average}} \times 100$
Return on investment,% =	$\frac{\text{Operating profit before appropriations and taxes + net financing expenses}}{\text{Balance sheet total on average - non-interest-bearing debts on average}} \times 100$
Equity ratio,% =	$\frac{\text{Equity + minority interest}}{\text{Balance sheet total - advance payments received}} \times 100$
Net gearing,% =	$\frac{\text{Interest-bearing debt - cash at banks}}{\text{Equity + minority interest}} \times 100$
Earnings per share (EPS), EUR =	$\frac{\text{Profit of the financial year}}{\text{Number of shares on average during the financial year}}$
Annual Recurring Revenue (ARR) =	Monthly recurring revenue (MRR) at the end of the period multiplied by 12 and added with revenues from annual adjustment fees and financial statement fees during last twelve months.
Recurring Revenue =	Monthly recurring revenue added with revenues from annual adjustment fees and financial statement fees.