

PROACT

Interim report Q3 2026

January–September



Interim report Q3 2026

July-September 2026

- Total revenue increased by 8.9 per cent and amounted to SEK 1,180 million (1,084).
- Adjusted EBITA increased by 47.3 per cent and amounted to SEK 112 million (76).
- Adjusted EBITA margin was 9.5 per cent (7.0).
- Profit after tax amounted to SEK 80 million (37).
- Earnings per share amounted to SEK 3.18 (1.39).
- Cash flow from operating activities for the period was SEK 132 million (-28).
- New contracts for cloud services amounted to SEK 118 million (248).
- Recurring revenue from cloud and support services amounted to SEK 459 million (431), corresponding to an annual rate of SEK 1,837 million (1,723).

Events during the quarter

- Åsa Regen Jansson was appointed CFO of Proact, having served as acting CFO since December 2025
- Jacob Kronborg was appointed Business Unit Director for Central and member of group management, having served in an acting capacity since December 2025.
- In August, Proact initiated a share buyback programme under the authorisation granted by the Annual General Meeting on 5 May 2026. As of 30 September, 155,579 shares had been repurchased.

January-September 2026

- Total revenue increased by 6.9 per cent and amounted to SEK 3,709 million (3,471).
- Adjusted EBITA increased by 43.8 per cent and amounted to SEK 332 million (231).
- Adjusted EBITA margin was 9.0 per cent (6.7).
- Profit after tax amounted to SEK 220 million (108).
- Earnings per share amounted to SEK 8.69 (4.10).
- Cash flow from operating activities for the period was SEK 383 million (154).
- New contracts for cloud services amounted to SEK 486 million (512).
- Recurring revenue from cloud and support services amounted to SEK 1,331 million (1,291).

Events after the quarter

- Proact has decided to merge the business units West and Central into one business unit, Central, effective 1 January 2027. The merged business unit will be led by Jacob Kronborg. From the first quarter of 2027, West and Central will be reported as one segment, with restated comparative figures for prior periods.
- Alexander Lechthaler, Business Unit Director for West, will be responsible for sales and commercial development in Business Unit Central from 1 January 2027. He will remain Managing Director of Proact Netherlands & Belgium.

Financial summary

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan-Dec 2025
Total revenue	1,180	1,084	3,709	3,471	4,917	4,679
Growth, %	8.9	-4.3	6.9	-3.5	3.7	-3.8
of which currency rate effects, %	0.8	-2.4	-1.0	-1.8	-1.7	-2.3
of which effects from acquisitions and divestments, %	-0.3	2.6	1.3	1.8	1.5	2.2
Organic growth, %	8.3	-4.5	6.7	-3.5	4.0	-3.8
Adjusted EBITA	112	76	332	231	417	316
Adjusted EBITA margin, %	9.5	7.0	9.0	6.7	8.5	6.8
Operating profit (EBIT)	97	65	288	160	299	171
Operating margin (EBIT), %	8.2	6.0	7.8	4.6	6.1	3.7
Earnings before tax	94	45	275	132	280	138
Net margin, %	8.0	4.2	7.4	3.8	5.7	2.9
Earnings after tax	80	37	220	108	235	123
Profit margin, %	6.8	3.4	5.9	3.1	4.8	2.6
Earnings per share (outstanding shares), SEK	3.18	1.39	8.69	4.10	9.23	4.67
Return on capital employed, %	-	-	-	-	16.8	11.5
Cash flow from operations	132	-28	383	154	612	383

1,180

Total revenue, SEK million
(1,084)

459

Recurring revenue, SEK million
(431)

112

Adjusted EBITA, SEK million
(76)

9.5

Adjusted EBITA margin, %
(7.0)

3.18

Earnings per share, SEK
(1.39)

Organic growth and strong earnings improvement

The market continues to be characterised by high prices and long lead times for memory components, while the AI build-out and the increased focus on critical infrastructure are driving demand in data storage and data protection, areas where Proact has a strong position. During the quarter, the Group's revenue and earnings increased, and the cost efficiencies implemented continued to contribute to a higher margin.



Growth and improved margin during the quarter

During the quarter, the Group's revenue amounted to SEK 1,180 million (1,084), corresponding to growth of 9 per cent. Organic growth was 8 per cent. Currency effects were marginal during the quarter. Adjusted EBITA increased by 47 per cent to SEK 112 million (76), corresponding to a margin of 9.5 per cent (7.0). The earnings improvement was driven by higher sales and the cost efficiencies we have implemented. The gross margin was higher than in the corresponding quarter last year, as a result of efficiency improvements and product mix.

Recurring revenue increased compared with the same period last year and amounted to SEK 459 million (431). Order intake for new cloud services amounted to SEK 118 million (248). The decrease is mainly explained by timing effects and a strong comparison quarter.

Systems revenue amounted to SEK 635 million (555). Activity was once again highest in Business Unit Nordic & Baltics, where total revenue increased by 17 per cent and earnings by around 60 per cent. Extended lead times due to component shortages continued to affect systems sales in several business units during the quarter.

Three of the Group's four business units improved their earnings compared with the same period last year. The improvement work in Business Unit Central and West is progressing according to plan and is now visible in the results. The improvements have been achieved through an increased focus on systems sales combined with implemented cost savings. In Business Unit UK, revenue decreased, mainly due to a strong comparison period and extended hardware lead times. The lead times affect both systems deals that have been postponed and services deals where delivery cannot begin until the hardware is in place. Overall, this had a negative impact on both earnings and margin in UK.

Next step in Proact's growth journey

From 2027, we are merging Central and West into one business unit. The purpose is to strengthen profitability through a more efficient organisation, a more unified offering to our customers and a stronger commercial focus that drives increased sales.

Jacob Kronborg, currently responsible for Central, will lead the new business unit. Alexander Lechthaler, currently responsible for West, will be responsible for increasing sales and strengthening commercial development in the new business unit.

Market outlook

The supply of memory components remains constrained. We expect price levels to stay high throughout 2027. Lead times are still long and, in line with what we have previously communicated,

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The earnings improvement was driven by higher sales and the cost efficiencies we have implemented.

this may have a negative impact on system sales going forward, as some deals risk being postponed if hardware is not delivered on time.

The structural drivers remain intact, however, with Europe's push for digital sovereignty and a heightened security situation. As hardware takes

up a larger share of IT budgets, an increasing number of customers are asking us for help in finding alternative solutions, such as service-based offerings. With our local presence and technical breadth, we are well positioned to support them.

Focus ahead

We are building on the quarter's improvements and developing our offerings in hybrid cloud, security and AI-related infrastructure, with particular focus on recurring business. We are prioritising the parts of the business where we see the greatest potential for profitable growth.

During the year, we have carried out a strategic review, and on 11 November we will present our priorities going forward at our Capital Markets Day in Stockholm. Together with CFO Åsa Regen Jansson and members of group management, I will present Proact's strategy, market position and our view on long-term value creation. I look forward to meeting many of you there.

We are entering the final quarter of the year with a clear plan, and now it is about executing it. Finally, I would like to extend a big thank you to our employees for their commitment, and to our customers and shareholders for their continued trust.

Solna, 22 October 2026

Magnus Lönn
President & CEO

Proact in brief

Proact is a European technology company that offers secure, sovereign and resilient hybrid cloud solutions for critical business and societal data infrastructure. We support organisations in managing, protecting and deriving value from their data in environments where availability, security and regulatory compliance are of the utmost importance.

At the intersection of hybrid cloud, cybersecurity and AI-driven data growth, Proact supports its customers in meeting the increased demand for compliance and resilience.

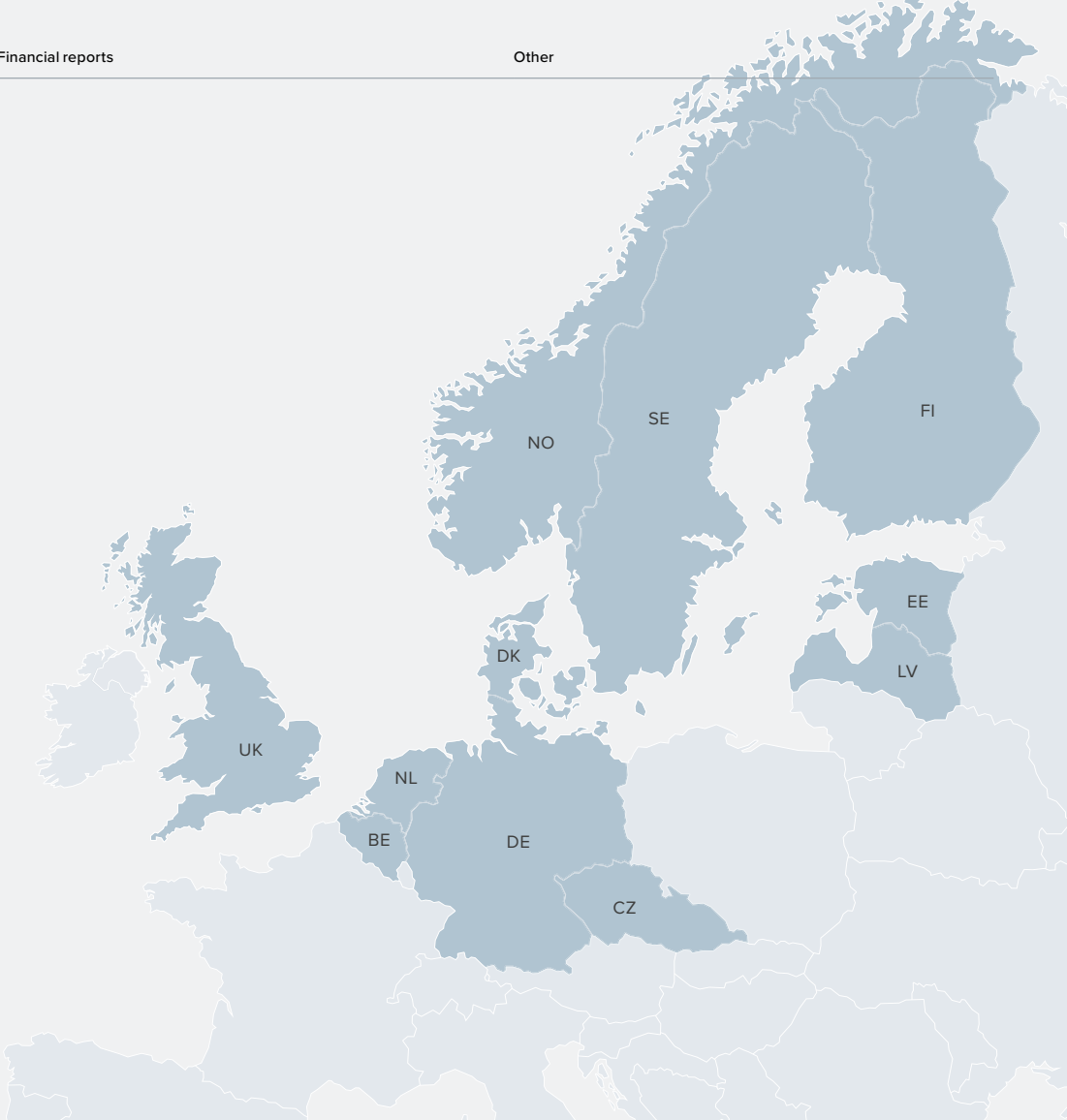
With over 30 years' experience, Proact employs approximately 1,000 people across 12 countries and has over 2,000 active customers.

Proact IT Group AB (publ) is listed on Nasdaq Stockholm under the ticker symbol PACT.

Over 30 years' experience in building the data infrastructures of the future
For over three decades, we have been helping organisations to stay one step ahead in an ever-changing digital landscape. By combining in-depth technical expertise with constant innovation, we develop solutions that enhance security, accessibility, and data-driven business development, today and tomorrow.

Global delivery capability with local presence
Thanks to our presence in 12 countries across Europe and North America, we are able to combine international reach with local understanding. This enables us to deliver scalable, high-quality solutions while maintaining close geographical and business proximity to our customers.

Driving technological development forward with over 1,000 specialists
Our cloud computing, cybersecurity, data and AI experts work at the forefront of technological development. Together, we create solutions that meet today's demands and enable future innovation. Our work strengthens competitiveness and reduces risk in an increasingly complex digital landscape.



January - September 2026

3,709

Total revenue, SEK million

1,331

Recurring revenue, SEK million

332

Adjusted EBITA, SEK million

9.0

Adjusted EBITA margin, %

Beyond the quarter

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Market development

In the third quarter of 2026, the tech market continued to be characterised by high memory prices and a tight supply situation, which is increasingly impacting customers' IT budgets. At the same time, the structural drivers remain intact, most notably Europe's push for digital sovereignty¹ and the heightened security situation.

Memory prices continued to rise during the quarter, but at a slower pace than before. According to the research firm TrendForce, contract prices for standard memory (DRAM²) rose by 13–18 per cent compared with the second quarter, following an increase of around 60 per cent in the previous quarter. The slowdown is mainly because PC and smartphone buyers have reached the limit of what their budgets can absorb, not because supply has improved. For enterprise customers, the price level is felt mainly in hardware taking up a larger share of the IT budget than planned, as the same technology now costs significantly more than when the budgets were set.

Lead times have not improved. Suppliers' inventories remain at historically low levels, and manufacturers continue to prioritise high-bandwidth memory and server memory for AI infrastructure. At the same time, a shortage of server processors has slowed server assembly, further affecting lead times. TrendForce expects continued price increases in the fourth quarter and already estimates that the supply of server memory will be insufficient in 2027 as well.

The shortage has also spread to storage, which accounts for a large part of Proact's business. Contract prices for flash memory (NAND), used in SSDs, have risen sharply during the year, and hard disk drives are not an easy alternative, as manufacturers state that production of data centre hard drives is already sold out through 2027. For customers planning to expand their storage capacity, this means longer planning horizons and greater demands on using existing capacity efficiently.

The price situation is also affecting how customers choose to invest. As hardware takes up a larger share of the budget, more customers are asking for solutions where the cost is spread over time, such as service-based offerings and combinations of on-premises and service-delivered infrastructure. At the same time, interest is growing in placing AI capacity close to the organisation's own operations, where control over data outweighs the fastest route to capacity.

During the quarter, Europe's push for digital sovereignty moved from proposal to formal legislative process. The European Commission's proposal for a Cloud and AI Development Act³, presented in June, was referred to the European Parliament in September and at the same time began to be considered in the Council. The proposal means that the degree of sovereignty of cloud services will be classified into four levels⁴ and assessed by an independent party, with binding requirements primarily in public procurement. In addition, new parts of the EU Data Act have applied since September, and from January 2027 cloud providers may no longer charge customers for switching providers, lowering the threshold for moving data and workloads between different environments.

The security situation during the quarter confirmed the long-term picture. In September, the EU cybersecurity agency ENISA published its annual Threat Landscape report, which identifies ransomware as the threat type with the greatest immediate impact and public administration as the most targeted sector. Nearly three quarters of the affected organisations are covered by NIS2⁵. The number of newly published vulnerabilities⁶ increased by 22 per cent in 2025 to more than 48,000. Since 11 September, manufacturers of digital products are also required to report actively exploited vulnerabilities within 24 hours under the EU Cyber Resilience Act.

Overall, the rise in memory prices has slowed without any improvement in the supply situation, and hardware is taking up a larger share of customers' IT budgets. Customers are seeking control over their data and resilience against cyber threats, and increasingly want AI capacity close to their own operations. This is where Proact is positioned, with local presence, technical breadth and an offering that ranges from AI-ready data centres to data-sovereign cloud and security services.

Sources: TrendForce, European Commission, European Parliament, ENISA, VDURA

¹Digital sovereignty is the principle that data and digital infrastructure should be controlled legally and operationally within one's own region, in this case the EU, rather than being dependent on foreign providers and legislation.

²DRAM is the working memory used in servers, computers and other equipment, and includes generations from DDR2 to DDR5.

³The Cloud and AI Development Act (CADA) is the European Commission's legislative proposal aimed at significantly increasing the EU's own data centre capacity and strengthening European control over cloud and AI infrastructure.

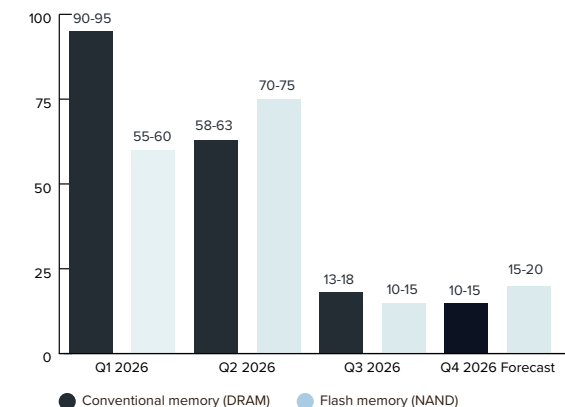
⁴The proposal refers to these levels as Union Assurance Levels. They indicate the degree to which a cloud service is protected against dependencies and legislation outside the EU.

⁵NIS2 is the EU directive on cybersecurity for essential and important entities, with requirements for risk management and incident reporting.

⁶Vulnerabilities refer to security flaws in software and hardware that are registered in the global CVE database.

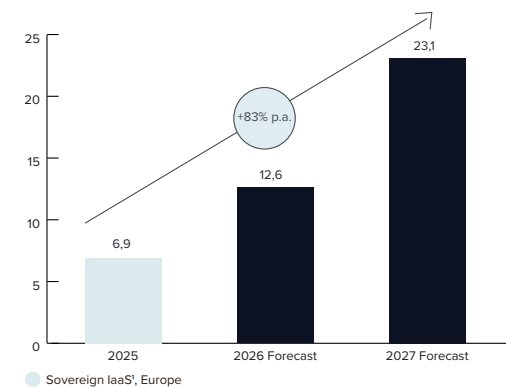
Memory prices are rising more slowly - but still rising

Contract prices, change versus previous quarter, %



Sovereign cloud infrastructure in Europe to more than triple by 2027

European spending on sovereign IaaS, USD billion.
European expected to overtake North America in 2027.



¹Sovereign IaaS (Infrastructure as a Service) is cloud infrastructure where data and operations remain under national control and are governed by the country's laws.

Trends & opportunities

1. Increasing investment in data centre systems

Data centre systems are the fastest-growing segment of global IT spending. According to Gartner's forecast from July 2026, spending is expected to increase by 62.5 per cent in 2026 to USD 822 billion, following an increase of 51.6 per cent in 2025. The segment includes servers, storage and network equipment. Most of the growth comes from the major cloud providers' investments in AI-optimised servers, and rising memory prices are also contributing. At the same time, companies and public sector organisations are also expanding their capacity for AI workloads and modernising their data centre environments. This is the part of the market that is relevant to Proact, in the form of demand for capacity, modernisation and the design of hybrid data centre environments.

2. Rising demand for data sovereignty and strong growth in the sovereign cloud

The need to store and process sensitive data within national or European borders is accelerating rapidly. In Europe, consumption of sovereign cloud¹ is expected to increase by more than 80 per cent annually between 2025 and 2027, driven by regulatory requirements, public sector demand, and increasing risk awareness among businesses. Data sovereignty is increasingly becoming a strategic requirement in procurement processes rather than a preference. This is driving greater demand for local data centres, regional hosting, storage platforms with full data control, and hybrid models where customers combine cloud services with local infrastructure.

¹ A sovereign cloud is a cloud infrastructure and services strategy designed to ensure that data is stored, managed, and processed in accordance with specific national or regional laws, regulations, and ethical standards.

3. Workloads are being repatriated – from global clouds to local and regional platforms

An increasing number of organisations are moving workloads from global hyperscalers to local or regional clouds and on-premises environments. The reasons are clear: geopolitical uncertainty, increased risk exposure, stricter security and compliance requirements, and the need for greater technical and legal control. Forecasts indicate that up to 75 per cent of global enterprises are expected to repatriate parts of their workloads by 2030. This shift is making local data centre capacity and regional cloud services increasingly important.

4. AI-ready infrastructure as the new foundation for modern IT operations

AI is no longer an experimental domain, it is now driving the fastest growth in the infrastructure market. Organisations require platforms capable of handling model training, high data intensity and real-time demands. A significant share of these workloads will run on-premise or in regional data centres in Europe, where requirements for performance, latency, security and control often exceed what general-purpose cloud platforms can offer. This creates substantial opportunities for solutions such as GPU infrastructure, AI-optimised storage, high-performance networking, and container-based AI operations within customer environments.

5. Growing need for data protection, security and cyber resilience

The global security situation is deteriorating rapidly, and cyber threats are becoming increasingly sophisticated due to the growing use of AI in attacks. Organisations therefore need to modernise their security architecture, adopt Zero Trust principles and improve their ability to detect and manage incidents. Security budgets are increasing in areas such as identity and access management, detection and response, security monitoring and continuity solutions. At the same time, the need for managed services is growing — many organisations lack the resources to tackle the threat landscape themselves. For Proact, this means increased demand for services in backup, recovery, security monitoring, data protection and platforms that strengthen customer resilience.

Sources: Gartner, TrendForce, NAND Research, SHI Insights, Bloomsbury Intelligence & Security Institute (BISI)

Sustainability

During the third quarter, Proact continued to strengthen its offering within secure, sovereign, and sustainable digital infrastructure.

Work on cyber resilience, incident response and secure service delivery remains a priority as customer demand for secure and sovereign digital infrastructure grows. Drivers such as AI, increased regulatory requirements, cyber security and digital sovereignty are influencing customers' investment decisions. Sustainability is an integral part of how Proact develops and delivers services, with a focus on combining resilience, regulatory compliance and resource efficiency.

Minimising environmental footprint

Rapid developments in AI and data centre infrastructure are increasing the importance of energy- and resource-efficient IT environments. Energy efficiency is becoming a key factor in business and investment decisions. During the quarter, Proact continued developing solutions and services to help customers make more sustainable choices on data storage, cloud services and digital infrastructure. Focus remained on monitoring energy use and PUE in data centres. Preparations for Proact's commitment to the Science Based Targets initiative (SBTi) continued.

Resilient and sustainable IT services

Work on developing the cyber security capabilities continued during the quarter. By introducing AI-supported workflows into the supply chain security programme, the ability to detect risks and continuously assess external partners has been enhanced. This has also led to a more efficient and structured vendor due diligence. These initiatives contribute to a more data-driven, proactive and resilient approach to managing value chain risks. Proact's SecurityScorecard rating remained at A during the quarter.

Employer of choice

During the quarter, Proact continued to strengthen its expertise in key technology areas, such as AI, cybersecurity and digital infrastructure. Investments in learning, skills development and leadership create the conditions for employees to develop in line with the market's changing needs. This benefits both the company's capacity for innovation and its position as an attractive employer, whilst also helping to support customers in a rapidly changing technological environment.

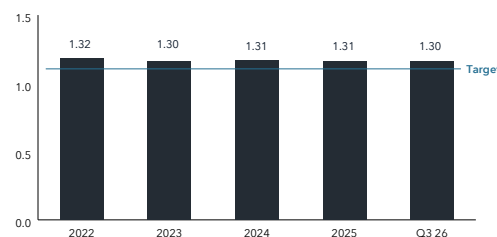
Focus area	Strategic sustainability topics	Supporting the SDGs	Long-term targets
 Minimise environmental footprint	- Climate change	 	2050 Net zero GHG emissions
 Resilient and sustainable IT services	- Cyberthreat mitigation - Data management and protection - Hybrid cloud services - Digital employee experience	 	2026 Obtain and maintain 'A' rating in SecurityScorecard 2030 1.2 PUE in data centers
 Employer of choice	- Leadership - Diversity and inclusion - Learning and development	 	2030 Engagement Index 86 2030 30% women
Internal and external principles and policies UN and OECD principles Proact Code of Conduct Proact Company Handbook		Core values Win as one Excel every day Engage with passion	

PUE

Average PUE (Power Usage Effectiveness) at the data centres used by Proact will not exceed 1.2 by 2030.

1.3

Outcome



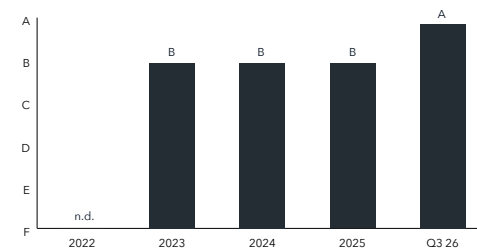
Average PUE in the quarter was 1.3.

SecurityScorecard

Proact shall obtain and maintain level A in SecurityScorecard.

A

Outcome



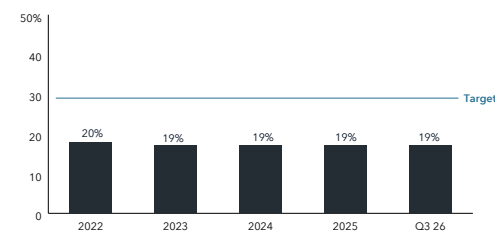
At the end of the quarter, the average result for Proact on a group level was A.

Women

The proportion of women in the Group should be at least 30 per cent by 2030.

19%

Outcome



The proportion of women was 19 per cent at the end of the quarter.

Business Unit – Nordic & Baltics



Revenue amounted to SEK 630 million (540), an increase of 16.5 per cent compared with the same period last year. The acquisition of Consular ApS contributed 1.5 per cent, and currency effects had an impact of 1.4 per cent. Organic growth was 13.6 per cent (-3.2). The revenue increase was mainly driven by systems sales, which rose by 17.5 per cent. Services revenue increased by 15.0 per cent. Services revenue increased by 15.0 per cent, with growth in all service areas.

Adjusted EBITA amounted to SEK 90 million (56), an increase of 60.9 per cent compared with the previous year. The adjusted EBITA margin was 14.3 per cent (10.3). The margin improvement is explained by product mix and efficient resource utilisation.



630

Total revenue, SEK million
(540)

90

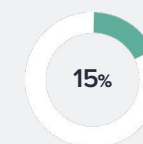
Adjusted EBITA, SEK million
(56)

14.3

Adjusted EBITA margin, %
(10.3)

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Δ, %	Jan-Sep 2026	Jan-Sep 2025	Δ, %	Rolling 12 months	Jan-Dec 2025
System revenues	386	329	17.5	1,466	1,281	14.4	1,946	1,762
Service revenues	243	211	15.0	714	647	10.3	944	877
of which support revenue	131	113	16.5	372	331	12.3	486	445
of which revenue from cloud services	78	70	12.3	232	211	9.8	305	284
of which consulting revenue	34	29	15.5	110	105	5.2	153	148
Other	0	0	-15.9	2	2	-26.5	2	3
Total Revenue	630	540	16.5	2,181	1,931	13.0	2,892	2,642
Adjusted EBITA	90	56	60.9	268	203	31.9	337	272
Adjusted EBITA margin, %	14.3	10.3	-	12.3	10.5	-	11.6	10.3

Business Unit – UK



Share of total revenue

Revenue amounted to SEK 184 million (203), a decrease of 9.3 per cent compared with the same period last year. Organic revenue decreased by 10.5 per cent (8.4) against a strong comparison period, while currency effects had a positive impact of 1.2 percentage points. Services revenue decreased by 10.0 per cent, mainly within cloud services and consulting services, and systems revenue decreased by 8.5 per cent, largely due to postponed deliveries.



184

Total revenue, SEK million
(203)

9

Adjusted EBITA, SEK million
(16)

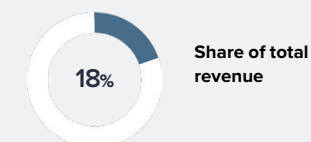
5.1

Adjusted EBITA margin, %
(7.8)

Adjusted EBITA amounted to SEK 9 million (16), a decrease of 41.0 per cent compared with the same period last year. The adjusted EBITA margin was 5.1 per cent (7.8). Lower services volumes had a negative impact on the gross margin and mainly explain the decrease in earnings, which was partly offset by lower selling expenses.

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Δ, %	Jan-Sep 2026	Jan-Sep 2025	Δ, %	Rolling 12 months	Jan-Dec 2025
System revenues	80	87	-8.5	222	250	-11.1	300	328
Service revenues	105	116	-10.0	307	323	-5.2	416	433
of which support revenue	19	20	-3.5	58	59	-1.6	79	80
of which revenue from cloud services	63	69	-8.6	181	200	-9.4	246	265
of which consulting revenue	23	28	-17.9	68	65	4.5	91	88
Other	0	-	-	0	-	-	0	-
Total Revenue	184	203	-9.3	529	573	-7.8	716	761
Adjusted EBITA	9	16	-41.0	31	29	5.6	45	43
Adjusted EBITA margin, %	5.1	7.8	-	5.8	5.1	-	6.3	5.7

Business Unit – West



Revenue amounted to SEK 217 million (176), an increase of 23.8 per cent compared with the same period last year. The divestment of the consulting business in the Netherlands had an impact of –6.4 percentage points on revenue and currency effects –0.3 percentage points. Organic growth was 30.5 per cent (-16.1). The revenue increase was driven by systems sales, which more than doubled. Services revenue decreased by 5.7 per cent as a result of the divestment but increased organically.

Adjusted EBITA amounted to SEK 10 million (1). The adjusted EBITA margin was 4.8 per cent (0.3). The increase is mainly explained by higher systems sales.



217

Total revenue, SEK million
(176)

10

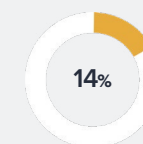
Adjusted EBITA, SEK million
(1)

4.8

Adjusted EBITA margin, %
(0.3)

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Δ, %	Jan-Sep 2026	Jan-Sep 2025	Δ, %	Rolling 12 months	Jan-Dec 2025
System revenues	92	42	117.1	217	128	69.5	272	183
Service revenues	125	133	-5.7	382	403	-5.1	514	535
of which support revenue	16	14	8.1	45	44	3.0	60	58
of which revenue from cloud services	98	95	2.6	283	289	-2.0	378	383
of which consulting revenue	12	23	-48.5	54	70	-23.2	77	93
Other	0	0	-42.2	0	1	-37.2	1	1
Total Revenue	217	176	23.8	600	532	12.8	786	718
						-		
Adjusted EBITA	10	1	1,645	21	-6	427.9	25	-2
Adjusted EBITA margin, %	4.8	0.3	-	3.5	-1.2	-	3.2	-0.3

Business Unit – Central



Share of total revenue

Revenue amounted to SEK 171 million (190), a decrease of 10.2 per cent compared with the same period last year. Organic revenue decreased by 10.3 per cent (–6.9), and currency effects had an impact of +0.1 percentage points. The decrease relates to the systems business, where revenue decreased by 21.3 per cent, while services revenue increased by 0.7 per cent. This development is the result of a deliberate choice to focus sales on customers and deals with higher profitability.

Adjusted EBITA amounted to SEK 8 million (–2). The adjusted EBITA margin was 4.5 per cent (–1.2). The margin improvement is the result of the completed efficiency programme combined with more selective sales.



171

Total revenue, SEK million
(190)

8

Adjusted EBITA, SEK million
(–2)

4.5

Adjusted EBITA margin, %
(–1.2)

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Δ, %	Jan-Sep 2026	Jan-Sep 2025	Δ, %	Rolling 12 months	Jan-Dec 2025
System revenues	75	96	-21.3	187	230	-18.8	243	286
Service revenues	95	94	0.7	283	286	-0.9	379	382
of which support revenue	15	15	-0.2	44	46	-3.6	59	61
of which revenue from cloud services	62	60	3.1	181	181	0.2	244	243
of which consulting revenue	18	19	-6.1	57	59	-2.3	76	78
Other	0	0	772.0	0	3	-90.3	1	3
Total Revenue	171	190	-10.2	470	518	-9.3	623	672
Adjusted EBITA	8	-2	423.8	11	-7	262.8	13	-5
Adjusted EBITA margin, %	4.5	-1.2	-	2.4	-1.3	-	2.1	-0.8

Financial overview

Total revenue per business unit

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan-Dec 2025
Nordic & Baltics	630	540	2,181	1,931	2,892	2,642
UK	184	203	529	573	716	761
West	217	176	600	532	786	718
Central	171	190	470	518	623	672
Other ¹	-22	-26	-71	-83	-101	-113
Total revenue	1,180	1,084	3,709	3,471	4,917	4,679

Organic growth per business unit

Per cent	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan-Dec 2025
Nordic & Baltics	13.6	-3.2	10.8	7.7	7.1	5.1
UK	-10.5	8.4	-7.8	-1.2	-1.9	-0.7
West	30.5	-16.1	18.2	-15.9	12.8	-12.6
Central	-10.3	-6.9	-7.8	-21.4	-12.4	-21.9
Other ¹	1.8	2.1	4.7	2.5	4.2	2.6
Total organic growth	8.3	-4.5	6.7	-3.5	4.0	-3.8

¹This refers to group-wide figures and eliminations.

Adjusted EBITA per business unit

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan-Dec 2025
Nordic & Baltics	90	56	268	203	337	272
UK	9	16	31	29	45	43
West	10	1	21	-6	25	-2
Central	8	-2	11	-7	13	-5
Other ¹	-5	6	1	12	-3	9
Total adjusted EBITA	112	76	332	231	417	316

Adjusted EBITA margin per business unit

Per cent	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan-Dec 2025
Nordic & Baltics	14.3	10.3	12.3	10.5	11.6	10.3
UK	5.1	7.8	5.8	5.1	6.3	5.7
West	4.8	0.3	3.5	-1.2	3.2	-0.3
Central	4.5	-1.2	2.4	-1.3	2.1	-0.8
Other ¹	22.4	15.5	-1.0	8.9	2.6	4.9
Total adjusted EBITA margin, %	9.5	7.0	9.0	6.7	8.5	6.8

Operating segment

Jan-Sep 2026, Amounts in SEK million	Nordic & Baltics	UK	West	Central	Group wide	Eliminations	Group
Total revenue	2,181	529	600	470	142	-213	3,709
EBITDA before items affecting comparability	307	54	49	30	1	-	441
Depreciations and write-downs on tangible fixed assets	-39	-23	-28	-18	-1	-	-109
EBITA before items affecting comparability	268	31	21	11	1	-	332
Items affecting comparability ¹⁾	0	0	2	-4	3	-	1
EBITA	268	31	24	7	3	-	333
Amortisations and write-downs on intangible fixed assets	-	-	-	-	-	-	-46
EBIT	-	-	-	-	-	-	288
Net Financial Items	-	-	-	-	-	-	-13
Earnings before tax	-	-	-	-	-	-	275
Tax							-54
Comprehensive income for the period							220

¹⁾ Items affecting comparability in West totalling SEK 2 million, relate to the partial divestment of a business area. Other changes relate to reallocation between business areas, which are attributable to the 2025 cost efficiency programme.

Jan-Sep 2025, Amounts in SEK million	Nordic & Baltics	UK	West	Central	Group wide	Eliminations	Group
Total revenue	1,931	573	532	518	136	-219	3,471
EBITDA before items affecting comparability	239	59	20	16	12	-	346
Depreciations and write-downs on tangible fixed assets	-36	-30	-26	-23	-1	-	-115
EBITA before items affecting comparability	203	29	-6	-7	12	-	231
Items affecting comparability	-4	-1	-4	-12	-8	-	-29
EBITA	199	28	-10	-18	4	-	202
Amortisations and write-downs on intangible fixed assets	-	-	-	-	-	-	-42
EBIT	-	-	-	-	-	-	160
Net Financial Items	-	-	-	-	-	-	-28
Earnings before tax	-	-	-	-	-	-	132
Tax							-24
Comprehensive income for the period							108



Group development

Revenue

July-September

In the third quarter, the company's total revenue amounted to SEK 1,180 million (1,084), which is an increase of 8.9 per cent compared with the same period last year. This increase was primarily driven by higher system sales in several business units. However, exchange rate fluctuations affected the outcome by 0.8 per cent (-2.4), while acquisitions and divestments had an impact of -0.3 per cent (2.6). Organic revenue growth was 8.3 per cent (-4.5).

System revenue totalled SEK 635 million (555), marking a 14.4 per cent increase. This growth is primarily due to several major system deals in Nordic & Baltics and West. On an organic basis, system revenue increased by 12.8 per cent (-7.9). Service revenue totalled SEK 544 million (528), marking a 3.0 per cent increase. On an organic basis service revenue increased by 3.5 per cent (-0.1).

During the quarter, new cloud service contracts were signed, totalling SEK 118 million (248), with an average contract duration of three to five years. Total revenue from cloud services increased by 3.3 per cent to SEK 278 million (269). On an organic basis, revenue from cloud services increased by 2.0 per cent (-1.7).

Recurring revenue (i.e. revenue from cloud and support services) amounted to SEK 459 million (431), which corresponds to an annualised rate of SEK 1,837 million (1,723). This represents a 6.6 per cent increase for the quarter. Organically, recurring revenue increased by 5.3 per cent (1.5).

January-September

For the nine-month period the Group's total revenue amounted to SEK 3,709 million (3,471), corresponding to an increase of 6.9 per cent compared the same period last year. This increase was primarily driven by higher system sales in several business units. Currency effects had a negative impact of -1.0 per cent (-1.8), while acquisitions and divestments had an impact of 1.3 per cent (1.8). Organically revenues increased by 6.7 per cent (-3.5). System revenue totalled SEK 2,091 million (1,884), marking a 11.0 per cent increase. On an organic basis, system revenue increased by 10.0 per cent (-3.0). Service revenue totalled SEK 1,616 million (1,582), marking a 2.1 per cent increase. On an organic basis service revenue increased by 2.8 per cent (-3.9).

During the nine-month period, new cloud service contracts were signed, totalling SEK 486 million (512), with an average contract duration of three to five years. Total revenue from cloud services decreased by 0.1 per cent to SEK 812 million (812). On an organic basis, revenue from cloud services increased by 0.1 per cent (-4.4).

Result

July-September

Gross profit increased by 14.2 per cent to SEK 298 million (261). The gross margin was 25.3 per cent (24.1). This increase is due to higher revenue, product mix and improved efficiency, particularly in the services business.

Selling and administrative expenses amounted to SEK 201 million (197).

Adjusted EBITA amounted to SEK 112 million (76), representing an increase of 47.3 per cent. The improvement was driven by higher sales and the cost-efficiency measures that had been implemented. The adjusted EBITA margin was 9.5 per cent (7.0) during the period.

Earnings before tax was SEK 94 million (45).

January-September

Gross profit for the period amounted to SEK 913 million (824). The gross margin amounted to 24.6 per cent (23.7). This increase was primarily driven by higher system sales. Selling and administrative expenses decreased by 1.3 per cent (5.7).

Adjusted EBITA increased by 43.8 per cent to SEK 332 million (231). This improvement was driven by a higher gross margin. The adjusted EBITA margin was 9.0 per cent (6.7) during the period.

Earnings before tax was SEK 275 million (132).

The Group's tax expense comprises current and deferred tax, which is calculated based on the applicable tax rates in each country. The reported tax expense for the period was SEK 54 million (24), corresponding to an effective tax rate of 19.8 per cent (17.9).

Cash Flow

July-September

In the quarter, cash flow totalled SEK 49 million (-121). Cash flow from operating activities totalled SEK 132 million (-28). Changes in working capital affected cash flow by SEK -34 million (-138).

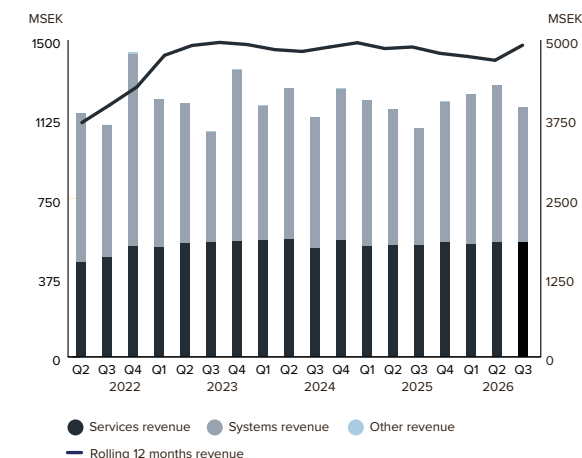
Cash flow from investing activities totalled SEK -20 million (0), of which SEK -9 million related to investments in fixed assets. Cash flow from financing activities totalled SEK -64 million (-93), repayment of lease liabilities of SEK -31 million (-29) and repurchase of own shares of SEK -20 million (-52).

January-September

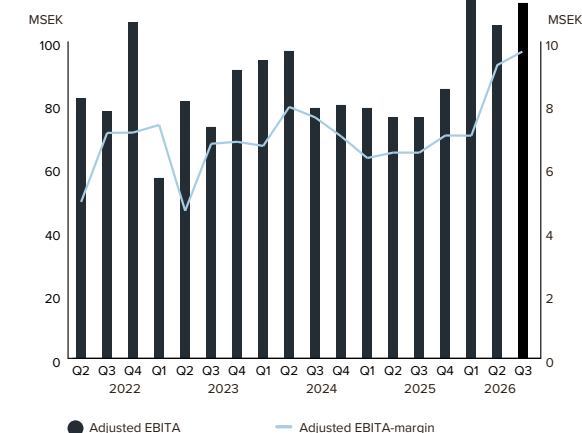
During the period, cash flow totalled SEK 50 million (-344), of which SEK 383 million (154) came from operating activities. Changes in working capital affected cash flow by SEK -28 million (-115).

Cash flow from investing activities totalled SEK -36 million (-241), of which SEK -18 million related to investments in fixed assets. The comparison period was affected by the acquisition of BlakYaks Ltd. Cash flow from financing activities totalled SEK -298 million (-257), with the period being affected by a dividend -66 million (-64), repayment of lease liabilities SEK -93 million (-96), payment of an additional purchase price of SEK -41 million and the repurchase of own shares, SEK -72 million, (-84).

Revenue and rolling 12 months



Adjusted EBITA and EBITA margin



Group development

Financial position

As of 30 September 2026, cash and cash equivalents amounted to SEK 542 million (444). None of the total overdraft facility of SEK 159 million has been utilised. Bank loans totalled SEK 227 million. Signed during the first quarter of 2026, the agreement consists of a fixed-term loan of EUR 20 million and a SEK 600 million revolving credit facility, which was unutilised as of 30 September 2026.

At the end of the period, the Group's equity ratio was 24.6 per cent (25.7).

Net debt

Amounts in SEK million	30 Sep 2026	30 Jun 2026	30 Sep 2025	30 Jun 2025
Cash and cash equivalents	542	475	444	571
Bank overdraft facilities	-	-	-	-
Liabilities to credit institutions, excl. liabilities related to financial leasing	-227	-222	-221	-223
Net cash (+) / Net debt (-) excl. financial leasing	315	253	223	349
Financial leasing liabilities	-319	-265	-232	-249
Net cash (+) / Net debt (-) incl. financial leasing	-4	-12	-9	100
Unutilised bank overdraft facility	159	159	159	159
Total bank overdraft facility	159	159	159	159

Employees

On 30 September 2026, the number of full-time equivalent (FTE) employees stood at 1,001 (1,092). The average number of full-time equivalent employees was 1,021 (1,112).

Parent company in brief

The parent company's total revenue for the period was SEK 115 million (115). Earnings before tax was SEK 176 million (-23). As of 30 September 2026, the parent company's liability in the joint group currency account amounted to SEK 783 million (619). The number of employees at the parent company at the end of the period was 29 (23). The parent company's operations remained unchanged during the period. No significant transactions with related parties took place.

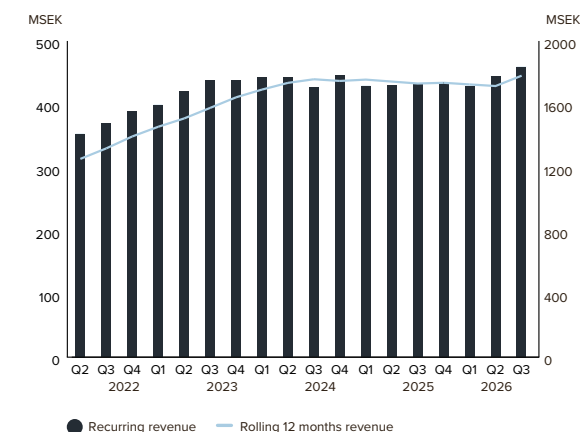
Repurchase of own shares

In accordance with a resolution passed at the Annual General Meeting on 5 May 2026, 1,450,000 shares were cancelled on 24 June 2026, representing a value of SEK 568,132, from the company's own holdings. At the same time, a bonus issue of the same value was carried out, also in accordance with the resolution passed at the Annual General Meeting in May.

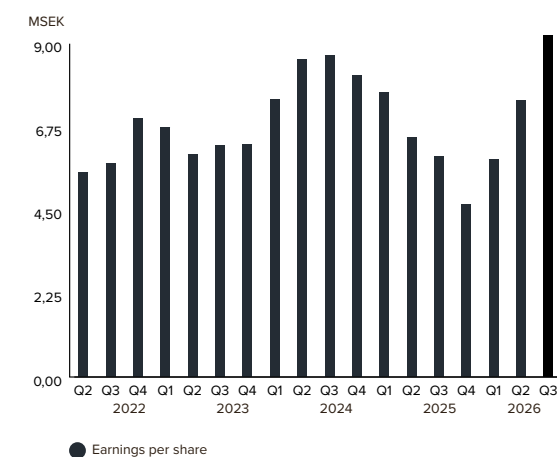
The Annual General Meeting on 5 May 2026, authorised the Board of Directors to repurchase up to 10 per cent of the company's shares until the next Annual General Meeting. As of 30 September 2026, 155,579 shares had been repurchased under this authorisation.

The Company held 551,324 shares in treasury as of 30 September 2026, corresponding to 2.1 per cent of the total number of shares. The total number of shares in issue amounted to 25,100,334.

Recurring revenue



Earnings per share, rolling 12 months



Other information

General information

The company's name is Proact IT Group AB (publ), with its registered office in Solna at Frösundaviks Allé 1, 169 04 Solna. The company has been listed on Nasdaq Stockholm since 1999 under the ticker symbol PACT.

Events after the quarter

Proact has decided to merge the business units West, which comprises the operations in the Netherlands and Belgium, and Central, which comprises the operations in Germany and the Czech Republic, into one business unit under the name Central. The merger takes effect on 1 January 2027. The purpose is to strengthen profitability through a more efficient organisation, in which resources and expertise are coordinated across national borders and the offering to customers becomes more unified.

The merged business unit will be led by Jacob Kronborg, Business Unit Director for Central and member of group management. From the same date, Alexander Lechthaler, Business Unit Director for West, will be responsible for sales and commercial development within Business Unit Central. He will remain Managing Director of Proact Netherlands & Belgium.

From the interim report for the first quarter of 2027, the merged business unit will be reported as one operating segment, with restated comparative figures for prior periods.

Transactions with related parties

No transactions between Proact and related parties that have had a material impact on the Group's position and results have taken place during the quarter.

Risks and uncertainties

The current macroeconomic situation is affecting the investment choices and willingness of Proact's existing and potential customers. Increased global geopolitical uncertainty has created further uncertainty for customers and the potential for supply chain disruption. The sharp rise in prices of hardware and memory components, resulting from a global imbalance between supply and demand, has led to longer delivery times and greater uncertainty over future price levels. This, in turn, affects customers' investment decisions. Global events such as the conflicts in Ukraine and the Middle East have also increased the risk of inflation. Proact's impact on the general market, along with the political and economic situation, is relatively limited. Otherwise, there have been no changes to the risks and uncertainties mentioned in the most recently published annual report. For a more detailed description of significant risks and uncertainties, please refer to Proact's Annual and Sustainability Report 2025.

The share

The share capital amounts to SEK 10,618,837, divided into 25,651,658 shares with a quotient value of SEK 0.41. All shares have an equal share in the company's assets and profits and entitle the holder to one vote at the Annual General Meeting. At the Annual General Meeting, each person entitled to vote may vote for the full number of shares owned and represented by them without any restrictions on voting rights.

Shareholders as of 30 September 2026	Number of shares	Capital and votes
Martin Gren (Grenspecialisten)	3,400,000	13.3%
Fidelity Investments (FMR)	2,562,629	10.0%
Handelsbanken Fonder	1,329,755	5.2%
Alcur Fonder	1,224,271	4.8%
Avanza Pension	1,106,660	4.3%
Polaris Management A/S	877,600	3.4%
Canaccord Genuity Wealth Management	899,222	3.3%
FE Fonder	635,476	2.5%
Proact IT Group AB	551,324	2.1%
Nordnet Pensionsförsäkring	495,649	1.9%
	13,082,586	50.8%

Certification

I hereby certify that this interim report provides a fair review of the parent company's and the Group's operations, financial position and results, and describes the significant risks and uncertainties facing the parent company and the companies within the Group.

Solna, 22 October 2026

Magnus Lönn

President and CEO

Pursuant to the Board's authorisation

This report has not been audited by the company's auditors.

Important information

This interim report may contain forward-looking information reflecting Proact IT Group AB's current views on future events, financial performance and operational developments. Forward-looking statements are indicated by words such as "intends," "sees," "expects," "may," "assesses," "plans," "believes," "estimates," and other expressions that imply predictions or indications regarding future developments or trends that are not based on historical facts. Such statements are, by their nature, subject to both known and unknown risks and uncertainties as they depend on future events and circumstances. They do not constitute a guarantee of future results or developments and actual outcomes may differ materially from those expressed in such statements. The company undertakes no obligation to update or correct such forward-looking information, except as required by law.

Financial reports

Consolidated statement of comprehensive income

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan-Dec 2025
System revenue	635	555	2,091	1,884	2,757	2,550
Service revenue	544	528	1,616	1,582	2,157	2,124
<i>of which support revenue</i>	181	162	520	478	683	642
<i>of which revenue from cloud services</i>	278	269	812	812	1,083	1,083
<i>of which consulting revenue</i>	85	98	284	292	391	398
Other operating revenue	0	0	2	4	3	5
Total revenue	1,180	1,084	3,709	3,471	4,917	4,679
Cost of goods and services sold	-881	-822	-2,796	-2,647	-3,721	-3,572
Gross profit	298	261	913	824	1,196	1,107
Sales and marketing expenses	-108	-106	-357	-345	-483	-472
Administration expenses	-93	-91	-270	-289	-361	-380
Items affecting comparability	0	0	1	-29	-54	-84
Operating profit/loss (EBIT)	97	65	288	160	299	171
Net financial items	-3	-20	-13	-28	-18	-33
Earnings before tax	94	45	275	132	280	138
Income tax	-14	-8	-54	-24	-46	-15
Comprehensive income for the period	80	37	220	108	235	123
Other comprehensive income						
Items which may be reversed later in the income statement						
Change of hedging reserve (net investment in foreign operations)	15	4	33	-22	21	-34
Tax effect of change of reserve (net investment in foreign operations)	-3	-1	-6	4	-3	7
Translation differences from remaining operations	15	-20	32	-37	31	-38
Total items which may be reversed later in the income statement	27	-16	59	-55	48	-66
Total comprehensive income for the period, net after tax	107	20	279	53	283	57

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan-Dec 2025
Comprehensive income attributable to:						
Shareholders of the parent company	80	37	220	108	235	123
Total comprehensive income for the period attributable to:						
Shareholders of the parent company	107	20	279	53	283	57
Data per share¹						
Earnings per share for the period attributable to the shareholders of the parent company, SEK	3.18	1.39	8.69	4.10	9.23	4.67
Profit per share for the period attributable to the shareholders of the parent company, after dilution, SEK	3.18	1.39	8.69	4.10	9.23	4.67
Equity per share attributable to the shareholders of the parent company, SEK	47.09	41.39	47.09	41.39	47.09	40.46
Cash flow from operations per share, SEK	5.25	-1.08	15.26	5.90	24.39	14.87
Number of outstanding shares at end of period	25,100,334	26,097,424	25,100,334	26,097,424	25,100,334	25,764,913
Weighted average number of outstanding shares	25,194,204	26,401,228	25,333,183	26,421,412	25,414,627	26,282,872

¹ Proact operates a long-term performance-based share savings programme, which may result in a maximum dilution effect of 2.85%.

Consolidated report of financial position - condensed

Amounts in SEK million	30 Sep 2026	30 Sep 2025	31 Dec 2025
Assets			
Fixed assets			
Goodwill	1,334	1,302	1,296
Other intangible fixed assets	172	85	177
Tangible fixed assets	380	296	327
Other long-term receivables	714	647	645
Deferred tax receivables	25	23	27
Current assets			
Inventories	100	26	24
Trade and other receivables	1,540	1,383	1,465
Cash and cash equivalents	542	444	458
Total assets	4,807	4,196	4,418
Equity and liabilities			
Equity attributable to the shareholders of the parent company	1,182	1,080	1,042
Total equity	1,182	1,080	1,042
Long-term liabilities			
Long-term liabilities, interest-bearing	471	186	166
Long-term liabilities, non-interest-bearing	993	935	964
Deferred tax liabilities	57	39	60
Short-term liabilities			
Short-term liabilities, interest-bearing	180	411	313
Short-term liabilities, non-interest-bearing	1,924	1,546	1,873
Total equity and liabilities	4,807	4,196	4,418



Consolidated statement of changes in equity

Amounts in SEK million	Share capital	Other capital contributions	Translation of foreign subsidiaries	Net investment in foreign subsidiaries	Retained earnings, incl. profit for the period	Total equity
Equity as of 2025-01-01	11	298	66	37	760	1,172
Comprehensive income Jan-Sep 2025	-	-	-	-	108	108
Other comprehensive income Jan-Sep 2025	-	-	-38	-22	-	-60
Tax effect other comprehensive income	-	-	-	5	-	5
Dividends	-	-	-	-	-64	-64
Repurchase of own shares	-	-	-	-	-84	-84
Long-term incentive programme	-	-	-	-	2	2
Sold previously repurchased shares	-	-	-	-	1	1
Equity as of 2025-09-30	11	298	28	20	723	1,080
Comprehensive income Oct-Dec 2025	-	-	-	-	14	14
Other comprehensive income Oct-Dec 2025	-	-	-1	-11	-	-12
Tax effect other comprehensive income	-	-	-	2	-	2
Reclassifications between provisions	-	-	-1	1	-	-
Repurchase of own shares	-	-	-	-	-34	-34
Long-term incentive programme	-	-	-	-	-8	-8
Sold previously repurchased shares	-	-	-	-	-	-
Equity as of 2025-12-31	11	298	26	12	695	1,042
Comprehensive income Jan-Sep 2026	-	-	-	-	220	220
Other comprehensive income Jan-Sep 2026	-	-	32	33	-	65
Tax effect other comprehensive income	-	-	-	-6	-	-6
Dividends	-	-	-	-	-66	-66
Repurchase of own shares	-	-	-	-	-72	-72
Long-term incentive programme	-	-	-	-	-1	-1
Equity as of 2026-09-30	11	298	58	39	776	1,182

Consolidated statement of cash flow - condensed

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan-Dec 2025
Cash flow from operations for the year						
Operating profit for the period	97	65	288	160	299	171
Adjustment for items not affecting cash flow:						
Reversal of depreciation and impairment of fixed assets	52	49	154	153	213	212
Financial leasing sales	17	4	13	15	17	19
Reversal of non-cash items	9	6	-5	3	24	32
Change in provisions	3	2	8	-5	25	13
Income tax paid	-12	-16	-47	-58	-92	-102
Cash flow from operating activities before changes in working capital	166	109	411	269	487	344
Cash flow from changes in working capital						
Inventories	-56	-1	-73	-5	-72	-4
Operating receivables	25	15	-82	75	-174	-16
Operating liabilities	-3	-152	127	-185	371	59
Cash flow from operating activities	132	-28	383	154	612	383

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan-Dec 2025
Investing activities						
Acquisition of businesses	-	6	-	-207	-83	-289
Capital expenditure on tangible fixed assets	-6	-7	-15	-33	-22	-40
Investments in intangible fixed assets	-3	0	-3	-2	-3	-2
Change in financial assets	-10	1	-17	1	-23	-5
Cash flow from investing activities	-20	0	-36	-241	-132	-337
Financing activities						
Dividend	-	-	-66	-64	-66	-64
Repurchase of own shares	-20	-52	-72	-84	-106	-118
New loans	-	-	213	-	213	-
Amortisation of loans	-	-	-213	-	-213	-
Interest earned	4	3	7	9	9	12
Interest paid	-6	-8	-19	-17	-22	-20
Amortisation of leasing debt	-31	-29	-93	-96	-123	-126
Other cash flow from financing activities	-11	-8	-56	-4	-100	-48
Cash flow from financing activities	-64	-93	-298	-257	-407	-365
Total cash flow for the period	49	-121	50	-344	74	-320
Cash and cash equivalents at beginning of the period	475	571	458	814	444	814
Currency translation difference in cash and cash equivalents	19	-5	34	-25	23	-36
Cash and cash equivalents at end of the period	542	444	542	444	542	458

Statements of the parent company

Statement of comprehensive income - condensed

Amounts in SEK million	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Net sales	115	115	156
Cost of goods and services sold	0	0	-
Gross profit	115	115	156
Administration expenses	-113	-124	-172
Operating profit	2	-9	-16
Net financial items	174	-14	-41
Earnings after financial items	176	-23	-57
Provisions	-	-	25
Earnings before tax	176	-23	-32
Income tax	-13	5	5
Comprehensive income for the period	163	-18	-26

Profit/loss for the period corresponds to total comprehensive income. Therefore only an income statement is disclosed.

Balance sheet - condensed

Amounts in SEK million	30 Sep 2026	30 Sep 2025	31 Dec 2025
Assets			
Fixed assets	1,374	1,290	1,369
Current assets	216	121	203
Total assets	1,589	1,411	1,572
Equity and liabilities			
Restricted equity	41	43	42
Non-restricted equity	445	469	420
Total equity	487	512	463
Long-term liabilities	227	-	-
Short-term liabilities	876	899	1,109
Total equity and liabilities	1,589	1,411	1,572

Parent company's statement of changes in equity

Amounts in SEK million	Share capital	Statutory reserve	Capitalised development costs	Retained earnings	Profit for the period	Total equity
Equity as of 2025-01-01	11	28	3	364	270	676
Transfer of previous year's profit	-	-	-	270	-270	-
Comprehensive income Jan-Sep 2025	-	-	-	-	-19	-19
Dividends	-	-	-	-64	-	-64
Repurchase of own shares	-	-	-	-84	-	-84
Long-term incentive programme	-	-	-	2	-	2
Sold previously repurchased shares	-	-	-	1	-	1
Equity as of 2025-09-30	11	28	3	489	-19	512
Comprehensive income Oct-Dec 2025	-	-	-	-	-7	-7
Reversal of capitalised development costs	-	-	1	-1	-	-
Repurchase of own shares	-	-	-	-34	-	-34
Long-term incentive programme	-	-	-	-8	-	-8
Equity as of 2025-12-31	11	28	4	446	-26	463
Transfer of previous year's profit	-	-	-	-26	26	-
Comprehensive income Jan-Sep 2026	-	-	-	-	163	163
Dividends	-	-	-	-66	-	-66
Reversal of capitalised development costs	-	-	1	-1	-	-
Repurchase of own shares	-	-	-	-72	-	-72
Long-term incentive programme	-	-	-	-1	-	-1
Equity as of 2026-09-30	11	28	5	280	163	487

Derivation of key ratios

Proact applies the European Securities and Market Authority (ESMA) guidelines on non-statutory financial measures. These refer to financial metrics relating to historical or future performance, financial position, financial results or cash flow that are not defined or specified in the applicable financial reporting standards — IFRS, in Proact's case. The alternative performance measures provided are based on their use by management for assessing financial performance and are therefore considered to provide shareholders and other stakeholders with valuable information. See page 27 for definitions.

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan-Dec 2025
Total revenue	1,180	1,084	3,709	3,471	4,917	4,679
<i>of which attributable to acquisitions and divestments</i>	-3	29	42	63	88	109
<i>of which currency effects</i>	9	-28	-36	-64	-82	-110
Total revenue, organic	1,174	1,082	3,703	3,471	4,911	4,679
Organic growth total revenue, %	8.3	-4.5	6.7	-3.5	4.0	-3.8
System revenue	635	555	2,091	1,884	2,757	2,550
<i>of which attributable to acquisitions and divestments</i>	4	1	32	2	47	16
<i>of which currency effects</i>	5	-12	-13	-29	-34	-50
Total system revenue, organic	626	567	2,072	1,911	2,744	2,583
Organic growth system revenue, %	12.8	-7.9	10.0	-3.0	4.6	-3.8
Services revenue	544	528	1,616	1,582	2,157	2,124
<i>of which attributable to acquisitions and divestments</i>	-7	29	12	61	53	93
<i>of which currency effects</i>	4	-15	-23	-34	-48	-60
Total service revenue, organic	547	515	1,627	1,555	2,162	2,091
Organic growth service revenue, %	3.5	-0.1	2.8	-3.9	2.3	-3.7
Gross profit	298	261	913	824	1,196	1,107
Total revenue	1,180	1,084	3,709	3,471	4,917	4,679
Gross margin, %	25.3	24.1	24.6	23.7	24.3	23.7

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan-Dec 2025
EBIT	97	65	288	160	299	171
Total revenue	1,180	1,084	3,709	3,471	4,917	4,679
EBIT margin, %	8.2	6.0	7.8	4.6	6.1	3.7
Amortisations and write-down on intangible assets	15	12	46	42	65	61
EBITA	112	76	333	202	363	232
EBITA margin, %	9.5	7.0	9.0	5.8	7.4	5.0
Items affecting comparability in EBITA, acquisitions	-	-	-	4	1	5
Items affecting comparability in EBITA, group-wide action programme	-	-	-1	25	54	79
Adjusted EBITA	112	76	332	231	417	316
Adjusted EBITA margin, %	9.5	7.0	9.0	6.7	8.5	6.8
Depreciation and write-down on tangible assets	37	37	109	115	145	151
EBITDA	150	113	442	317	508	383
EBITDA margin, %	12.7	10.5	11.9	9.1	10.3	8.2
Items affecting comparability in EBITDA, acquisitions	-	-	-	4	1	5
Items affecting comparability in EBITDA, group-wide action programme	-	-	-1	25	54	79
Adjusted EBITDA	150	113	441	346	562	467
Adjusted EBITDA margin, %	12.7	10.5	11.9	10.0	11.4	10.0
Earnings before tax	94	45	275	132	280	138
Total revenue	1,180	1,084	3,709	3,471	4,917	4,679
Net margin, %	8.0	4.2	7.4	3.8	5.7	2.9
Earnings after tax	80	37	220	108	235	123
Total revenue	1,180	1,084	3,709	3,471	4,917	4,679
Profit margin, %	6.8	3.4	5.9	3.1	4.8	2.6

Derivation of key ratios

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan-Dec 2025
Equity	1,182	1,080	1,182	1,080	1,182	1,042
Total assets	4,807	4,196	4,807	4,196	4,807	4,418
Equity ratio, %	24.6	25.7	24.6	25.7	24.6	23.6
Average total assets	-	-	-	-	4,502	4,447
Total revenue	-	-	-	-	4,917	4,679
Capital turnover rate, times ¹	-	-	-	-	1.0	1.1
Cash and cash equivalents	542	444	542	444	542	458
Liabilities to credit institutions, excl. liabilities related to financial leasing	-227	-221	-227	-221	-227	-216
Financial leasing liabilities	-319	-232	-319	-232	-319	-262
Net debt	-4	-9	-4	-9	-4	-21
EBITDA	-	-	-	-	508	383
Net debt / equity ratio, times ¹	-	-	-	-	0.0	-0.1
Average equity	-	-	-	-	1,131	1,107
Earnings after tax	-	-	-	-	235	123
Return on equity, % ¹	-	-	-	-	20.7	11.1
Total assets	4,807	4,196	4,807	4,196	4,807	4,418
Non-interest-bearing liabilities	-2,917	-2,481	-2,917	-2,481	-2,917	-2,837
Deferred tax liability	-57	-39	-57	-39	-57	-60
Capital employed	1,833	1,677	1,833	1,677	1,833	1,521
Earnings after net financial items	-	-	-	-	280	138
Financial costs included in net financial items	-	-	-	-	28	37
Profit after financial items, excluding financial expenses	-	-	-	-	308	175
Return on capital employed, % ¹	-	-	-	-	16.8	11.5

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan-Dec 2025
Average number of employees	996	1,096	1,021	1,112	1,035	1,103
Earnings before tax	94	45	275	132	280	138
Earnings before tax per employee, SEK thousands	94	41	269	119	271	125

¹ Calculated only for full year and rolling 12 months.



Definition of key ratios

Economic key ratios	Definition	Purpose
Gross margin	Gross profit as a percentage of total revenue.	Gross profit in relation to total revenue shows profitability at gross profit level and provides profit comparability over time.
EBIT	Operating profit before net financial items and tax.	EBIT provides a general view of total profit generated by the business.
EBIT margin	Operating profit/loss as a percentage of total revenue.	EBIT in relation to total revenue shows operational profitability and provides profit comparability over time.
EBITA	Earnings after depreciation of tangible fixed assets but before amortisation of intangible assets, net financial items and tax.	EBITA gives a more correct view of which profit is generated by the business when amortisation of intangible fixed assets – which is affected extensively by assessment of the amortisation period – is excluded.
Adjusted EBITA	Earnings after depreciation of tangible fixed assets but before amortisation of intangible assets, net financial items and tax, adjusted for items affecting comparability.	Adjusted EBITA gives a more correct view of which profit is generated by the business when amortisation of intangible fixed assets affected extensively by assessment of the amortisation period, as well as items affecting comparability that vary from regular operations, are excluded.
EBITA margin	EBITA as a percentage of total revenue.	EBITA in relation to total revenue shows profitability at EBITA level and provides profit comparability over time.
EBITDA	Earnings before depreciation/amortisation (tangible fixed and intangible fixed assets), net financial items and tax.	Besides amortisation of intangible fixed assets, EBITDA also excludes depreciation of tangible fixed assets, both of which are affected extensively by assessed depreciation/amortisation periods.
EBITDA margin	EBITDA as a percentage of total revenue.	EBITDA in relation to total revenues shows profitability at EBITDA level and provides profit comparability over time.

Economic key ratios	Definition	Purpose
Equity per share	Equity attributable to the parent company's shareholders per share.	The net asset value per share provides a guideline on how high or low a share is valued by the stock exchange in relation to the money in the company.
Items affecting comparability	Items in the income statement that are non-recurring and have affected the profit and are important to be aware of in order to understand the underlying result.	It is necessary to be aware of and be able to take into account expense items that deviate from normal business so that Proact's performance can be analysed and assessed correctly.
Capital turnover rate, times	Revenue expressed as a percentage of the average balance sheet total.	This is used to show the efficiency of the use of total capital for the company.
Cash flow	Change in cash and cash equivalents.	The cash flow shows the net amount of cash and cash equivalents generated and used within the company.
Net cash/net debt	Cash and cash equivalents minus interest-bearing liabilities to credit institutions.	To assess the ability to use available cash and cash equivalents to pay off all liabilities if they were to fall due on the date of the calculation.
Net margin	Earnings before tax as a percentage of total revenue.	The net margin provides comparable profitability regardless of the corporation tax rate.
Organic growth	Growth in net sales, excluding the net sales contributed to the Group by companies acquired and divested during the year, plus currency effects.	Shows the underlying growth, i.e. growth excluding acquired and divested growth.
Earnings per share	Earnings to the parent company's shareholders per share.	Earnings per share is used to determine the value of the company's outstanding shares.
Earnings per employee	Earnings before tax divided by the average number of full-time employees.	This is a measure of productivity showing profitability per employee.
Return on equity	Earnings for the period after tax, expressed as a percentage of average equity.	Return on equity shows what the company is generating in terms of profitability, returns, on capital invested by owners.

Definition of key ratios

Economic key ratios	Definition	Purpose
Return on capital employed	Earnings after net financial items plus financial expenses, expressed as a per cent age of the average capital employed.	For evaluating the profitability and efficiency of Proact's capital employed.
Debt levels	Net debt in relation to EBITDA.	Net debt/EBITDA is a theoretical measure of how many years it would take with current earnings (EBITDA) to pay off the company's liabilities.
Equity ratio	Equity including minority interests as a percentage of balance sheet total.	An indicator of the company's leverage for financing the company.
Capital employed	Balance sheet total minus non-interest bearing liabilities inclusive of deferred tax liabilities.	Capital employed measures the company's ability to meet the needs of the business in addition to cash and cash equivalents.
Currency effects	Net sales and profit for the period, translated into currency exchange rates for the previous year.	Shows underlying growth, i.e. growth excluding the effect of changes in currency exchange rates.
Profit margin	Earnings for the period after tax as a percentage of total revenue.	The profit margin makes it possible to compare profitability including the corporate tax rate.



Notes

1 Accounting principles

The Group's interim report has been prepared in accordance with IAS 34 and the Swedish Annual Accounts Act. The parent company's interim report has been prepared in accordance with the Swedish Annual Accounts Act and RFR 2. The accounting policies applied are consistent with those set out in the 2025 annual report.

All amounts are shown in millions of Swedish kronor (SEK million), unless stated otherwise. Rounding differences may occur, consequently the sum of the individual figures may differ from the presented aggregate figure. Unless stated otherwise, comparative figures in this report are presented in brackets and refer to the corresponding period in the previous year.

Financial instruments

Proact's financial instruments comprise derivatives, trade receivables, cash and cash equivalents, trade payables, accrued trade costs, additional purchase considerations, and interest-bearing liabilities.

Derivatives are recognised in the balance sheet at the contract date and measured at fair value initially and on subsequent remeasurement. All derivatives are recognised on an ongoing basis at fair value, with changes in value recognised in the statement of comprehensive income: under 'cost of goods sold' for derivatives linked to trade payables

and under 'financial items' for derivatives linked to finance leases. Derivatives are measured at fair value within Level 2, i.e. fair value determined using valuation techniques with observable market data, either directly (as a price) or indirectly (derived from a price). All other financial assets are classified as loans and trade receivables, including trade receivables and cash and cash equivalents. All other financial liabilities are classified as other financial liabilities, which are measured at amortised cost. This includes trade payables, accrued trade costs, and liabilities to credit institutions. The interest recognised on liabilities to credit institutions is in line with the current interest rate on these liabilities, whilst the maturities of other financial assets and liabilities are short.

Additional purchase considerations are classified as Level 3 and relate to long-term liabilities. Long-term liabilities are measured at fair value through profit or loss. The carrying amount of additional purchase considerations due within three years but more than one year, measured in accordance with Level 3, is SEK 24.0 million. Based on this, the carrying amounts of all financial assets and liabilities are considered a reasonable estimate of fair value.

2 Five-year summary

Amounts in SEK million	Oct 25- Sep 26	31 Dec 2025	31 Dec 2024	31 Dec 2023	31 Dec 2022
Total revenue	4,917	4,679	4,864	4,847	4,757
EBITDA	508	383	510	458	473
EBITDA margin, %	10.3	8.2	10.5	9.4	9.9
EBITA	363	232	351	286	313
EBITA margin, %	7.4	5.0	7.2	5.9	6.6
EBIT	299	171	296	230	261
EBIT margin, %	6.1	3.7	6.1	4.7	5.5
Earnings before tax	280	138	278	218	244
Net margin, %	5.7	2.9	5.7	4.5	5.1
Earnings after tax	235	123	220	173	192
Profit margin, %	4.8	2.6	4.5	3.6	4.0
Equity ratio, %	24.6	23.6	26.2	24.9	21.8
Capital turnover rate, times	1.0	1.1	1.1	1.2	1.2
Return on equity, %	20.7	11.1	20.2	18.2	23.4
Return on capital employed, %	16.8	11.5	19.7	16.3	17.2
Dividend to shareholders of the Parent company	66	64	54	51	41
Financial costs included in net financial items	28	37	36	40	27
Earnings before tax per employee, SEK thousands	271	125	250	188	211
Average number of employees	1,035	1,103	1,112	1,160	1,160
Earnings per share for the period, SEK	9.23	4.67	8.15	6.29	6.97

Notes

3 Revenue per industry and country

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan–Dec 2025
Telecom	84	77	226	253	297	324
Bank, Finance	68	114	281	390	361	470
Energy	48	72	201	214	264	277
Manufacturing	190	111	496	389	656	549
Media	7	8	28	38	38	48
Trading & services	215	210	568	609	764	805
Public sector	361	378	1,312	1,120	1,810	1,617
Other	207	115	598	459	727	588
Total revenue	1,180	1,084	3,709	3,471	4,917	4,679

Amounts in SEK million	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months	Jan–Dec 2025
Sweden	413	329	1,461	1,257	1,930	1,727
UK	184	203	529	573	716	761
The Netherlands	161	155	491	463	656	628
Germany	144	180	421	491	568	638
Other countries	278	217	807	687	1,047	925
Total revenue	1,180	1,084	3,709	3,471	4,917	4,679

Financial calendar

Capital Markets Day

11 November 2026, 13:30 CET

Year-end report 2026

16 February 2027, 08:00 CET

Interim report Q1 2027

4 May 2027, 08:00 CET

Annual General Meeting 2027

4 May 2027, 16:00 CET

Interim report Q2 2027

16 July 2027, 08:00 CET

Interim report Q3 2027

26 October 2027, 08:00 CET

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This is information that Proact IT Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 08:00 (CET) on 22 October 2026.

Report presentation

Invitation to report presentation

In connection with the publication of the interim report, Proact invites investors, analysts and media to a webcast presentation.

The presentation will be held in English and will be followed by a Q&A session.

Date: Thursday, 22 October 2026

Time: 09:30 CET

Webcast →

Capital Markets Day

Invitation to the Capital Markets Day

Proact invites investors, analysts and media to its Capital Markets Day at Hotel At Six (Studio 9) in Stockholm. Group management will present the company's strategy, market position and view on long-term value creation.

The event can be followed on site or via webcast and concludes with a Q&A session. The deadline for registering for in-person attendance is 4 November.

Date: Wednesday, 11 November 2026

Time: 13:30-17:30 CET

Register →

