



# Interim report January–September 2026

## Summary of interim period, July–September 2026

- Net sales SEKm 909 (791), an increase of 15%
- Recurring revenue SEKm 801 (710), an increase of 13%
- EBITA SEKm 272 (235), an increase of 15%
- EBITA margin 30% (30)
- Operating profit SEKm 205 (176), an increase of 16%
- Operating margin 23% (22)
- Cash EBIT SEKm 240 (212), an increase of 13%
- Cash EBIT margin 26% (27)
- Basic earnings per share SEK 3.00 (2.82), an increase of 7%
- Cash flow from operating activities SEKm 184 (157).



## Summary of interim period, January–September 2026

- Net sales SEKm 2,725 (2,409), an increase of 13%
- Recurring revenue SEKm 2,367 (2,132), an increase of 11%
- EBITA SEKm 787 (691), an increase of 14%
- EBITA margin 29% (29)
- Operating profit SEKm 584 (506), an increase of 15%
- Operating margin 21% (21)
- Cash EBIT SEKm 671 (589), an increase of 14%
- Cash EBIT margin 25% (24)
- Basic earnings per share SEK 8.48 (7.56), an increase of 12%
- Cash flow from operating activities SEKm 1,060 (1,000)
- Acquisition of Autonet and Infometric.



## COMMENTS FROM THE CEO

# Stable performance and increased activity

## Earnings and cash flow in line with expectations

The third-quarter results were in line with our expectations, with a stable subscription base and continued earnings growth in absolute terms. Net sales increased by 15 percent to SEK 909 million. We continue to see positive signals from our customers, with more customer dialogues and somewhat higher activity. The overall picture is largely coherent, but it takes time for an improved business climate to be fully reflected in our subscription revenue.

Recurring revenue increased by 13 percent to SEK 801 million (710), corresponding to 88 percent (90) of net sales. Subscription-based revenue increased by 11 percent to SEK 692 million (622), of which organic growth amounted to 4.1 percent. Transaction-based revenue increased by 23 percent to SEK 109 million (88). The revenue mix shifted somewhat toward services and other revenue, including project deliveries that incorporate certain hardware components. Services and other revenue increased by a combined 32 percent, primarily due to contributions from the acquired operations Vitec NMG and Vitec Infometric.

EBITA increased by 15 percent to SEK 272 million (235), while the EBITA margin increased from 29.7 percent to 29.9 percent. Operating profit increased by 16 percent to SEK 205 million (176), and the operating margin improved to 22.5 percent from 22.3 percent. Cash EBIT increased by 13 percent to SEK 240 million (212), with a margin of 26.4 percent.

Cash flow followed the normal seasonal pattern for the third quarter and was also in line with our expectations. Leverage, measured as interest-bearing net debt in relation to EBITDA for the last twelve months, decreased to 2.15x from 2.22x at the end of the previous quarter. The increase compared

with 1.67x at the corresponding point last year primarily reflects acquisitions completed during the period. In addition to available cash, we had SEK 1,227.1 million in undrawn credit facilities at the end of the quarter. Our financial position continues to provide capacity to invest in product development and pursue carefully selected acquisitions, while maintaining our focus on cash flow and capital discipline.

Cost discipline remains strong. The number of employees was largely unchanged during the quarter, while revenue increased. This demonstrates a gradual improvement in productivity. Our decentralized model enables measures to be implemented close to our customers and based on the specific circumstances of each business unit.

In September, we changed the Group Management structure to bring management closer to the operations and provide more direct support to our business units. Our VPOs now report directly to me and are organized into regional clusters, enabling us to make better use of the knowledge and expertise within each region. As part of the change, the COO role was discontinued. At the same time, CFO Peter Lidström assumed expanded responsibility for coordinating Brand & Communication, People & Culture, and IT. I would also like to extend my sincere thanks to Gert Gustafsson, who served as COO until the change, for his significant contributions during nearly ten years at Vitec.

After the end of the period, we completed two acquisitions, one of which was an add-on acquisition. At the same time, the flow of new acquisition opportunities has increased noticeably. This is positive, but a higher level of activity does not change our requirements regarding quality, culture, strategic fit, and valuation. Our ambition is not to make

the most acquisitions, but to make the right acquisitions: companies that we can own and develop for the long term. As we enter the final quarter of the year, we have a solid foundation for doing so.

We believe the value of vertical software is at least as significant as before – and likely greater. The core code is important, but the customer value that is truly difficult to replace is built in the layers around it: deep domain knowledge, business-critical workflows, proprietary data, integrations and partner networks, as well as requirements related to security, regulatory compliance, and traceability. Added to this are the trust and responsibility built through long-standing customer relationships. AI gives us the opportunity both to accelerate and improve the efficiency of development and to create even greater customer value through smarter and more powerful products, while the technology strengthens, rather than replaces, these difficult-to-replicate layers. Our task is therefore to continue creating added value for our customers, operating efficiently, and growing responsibly, both organically and through carefully selected acquisitions. With our strong foundation and collective expertise, we are well equipped to take on that task!

**Olle Backman**  
CEO and President  
Vitec Software Group



THIS IS VITEC

# A leading provider

Vitec is a leading provider of Vertical Software, with its origin and headquarters in Umeå, Sweden. We develop and deliver standardized software that supports central functions in society. Our solutions are used in a variety of industries, such as energy, insurance, retail, hotels, religious organizations, and health care. Our products enable us to help improve efficiency for our customers and create societal benefit.

The expertise of our employees fuels continuous development and innovation, based on our shared corporate culture and business model. Vitec is listed on Nasdaq Stockholm OMX Large Cap.

Vitec consists of 49 business units with operations in thirteen countries and customers in over 50 countries worldwide. The business units are headquartered in Belgium, Denmark, Finland, the Netherlands, Norway, Poland, and Sweden.

28,000

customers

1,870

employees

85%

pro forma recurring revenue

3,706

SEKm, pro forma net sales

13

countries

49

business units

Vitec has its headquarters and origin in Umeå, Sweden.

## Our vision: Shaping a wiser and more sustainable future



### Values

Our products – our foundation  
Keep it simple  
Trust and transparency



### Brand promise

To rely on  
– today and tomorrow



### Business concept

To contribute to the success of our  
customers by developing and providing  
standardized and niche business-  
critical software



### Mission

To be a profitable and  
sustainable growth company  
that develops and acquires  
vertical software companies

### Long-term growth

Vitec is an industrial acquirer with a long-term outlook. Our growth is fueled by both organic development and acquisitions. With a strong cash flow, we are able to reinvest in our products and carry out strategic acquisitions. Continually developing and refining our products is crucial to ensuring that our offering remains relevant in the future.

### Recurring revenue

Our business model is based on a high proportion of recurring revenue, providing us with stable and predictable cash flows. This creates the conditions for long-term action and makes the Group less sensitive to temporary downturns in individual business units.

### Leading corporate culture

Within the framework of our decentralized organization, the corporate culture plays a central role in the Group's governance and is crucial to our long-term success. Our values, brand promise and Code of Conduct are the three cornerstones of our corporate culture. Through various forums for the exchange of knowledge, we create opportunities for employees and managers to further strengthen and develop our corporate culture.

### Sustainable business model

Sustainability is an integral part of both our business model and our corporate culture. To structure our work, we have identified four focus areas: Responsible Growth, Enabling Products, Empowered People and Reduced Footprint. These areas are defined based on where and how our business has the greatest impact on the world around us, and where we believe we can make the greatest difference.



Read more in our  
Sustainability Report.

# Group financial information

## Net sales and earnings

### July–September 2026 | Revenues

Net sales for the period totaled SEK 908.8 million (791.5) and included recurring revenue of SEK 800.7 million (709.9), license revenue of SEK 9.2 million (9.6), service revenue of SEK 79.2 million (62.1) and other revenue of SEK 19.6 million (9.9). Recurring revenue consists of subscription-based revenue of SEK 692.4 million (622.1) and transaction-based revenue of SEK 108.3 million (87.7).

### Comments on revenue

Net sales rose a total of 14.8 percent for the period. Subscription-based recurring revenue increased by 11.3 percent, and transaction-based recurring revenue increased by 23.4 percent. Other revenue increased by 97.1 percent.

Recurring revenue accounted for 88.1 percent of net sales, compared with 89.7 percent for the corresponding period in 2025. During the year, acquired companies contributed net sales of SEK 46.4 million for the period.

The increase in subscription-based revenue is attributable to acquisitions and increased prices and volumes. Organic growth in subscription-based revenue amounts to 4.1 percent. The increase in other revenue is mainly attributable to acquisitions.

Starting in the second quarter of 2026, the application of accounting policies related to certain transaction-based revenue was adjusted, with revenue and expenses presented on a net basis, known as agent accounting. As a result, transaction-based recurring revenue, and consequently net sales, are lower than previously presented. Comparative figures have been restated for comparability.

### July–September 2026 | Outcome

EBITA was SEK 271.6 million (235.3), with an EBITA margin of 29.9 percent (29.7). Operating profit was SEK 204.8 million (176.3), with an operating margin of 22.5 percent (22.3).

Profit after tax amounted to SEK 118.9 million (112.2). Basic earnings per share totaled SEK 3.00 (2.82).

### Comments on earnings

Cash EBIT is operating profit excluding capitalized development costs, and amortization of intangible assets. Cash EBIT denominated in SEK increased by 13.1 percent, compared with the corresponding quarter in 2025.

The net of capitalized work for own account and amortization of intangible assets is SEK –34.7 million, compared with SEK –35.5 million for the corresponding period last year. Acquisition-related costs are included in operating profit and amount to SEK –2.8 million (–0.0).

Net financial items total SEK –45.5 million (–31.4). The items consist of net interest income of SEK –35.4 million (–23.1), as well as non-cash remeasurement to fair value of supplementary purchase considerations and commitment to acquire shares of SEK –10.0 million (–8.3).

### January–September 2026 | Revenue

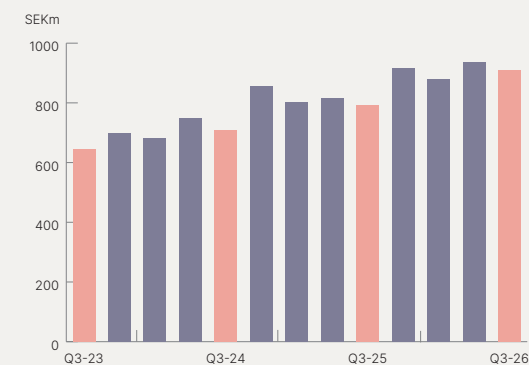
Net sales for the period totaled SEK 2,724.6 million (2,409.3) and included recurring revenue of SEK 2,367.1 million (2,131.7), license revenue of SEK 24.8 million (23.8), service revenue of SEK 263.7 million (223.6) and other revenue of SEK 68.9 million (30.2). Recurring revenue consists of subscription-based revenue of SEK 2,035.9 million (1,848.2) and transaction-based revenue of SEK 331.2 million (283.5).

### Comments on revenue

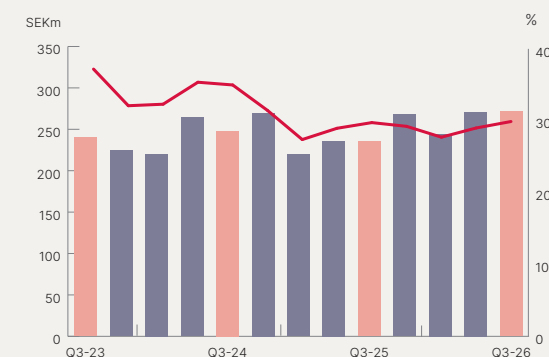
Net sales rose a total of 13.1 percent for the period. Subscription-based recurring revenue increased by 10.2 percent, and transaction-based recurring revenue increased by 16.8 percent. Other revenue increased by 128.2 percent.

Recurring revenue accounted for 86.9 percent of net sales, compared with 88.5 percent for the corresponding period in 2025. During the year, acquired companies contributed net sales of SEK 130.0 million for the period.

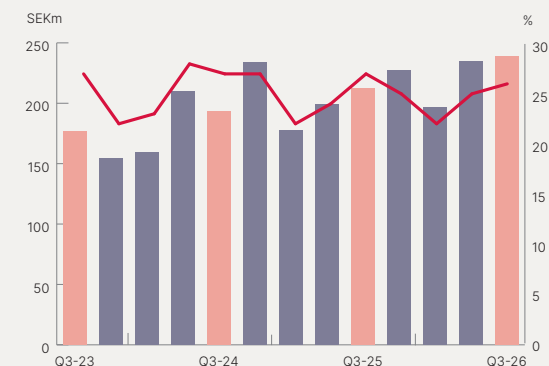
## Sales by quarter



## EBITA and EBITA margin by quarter

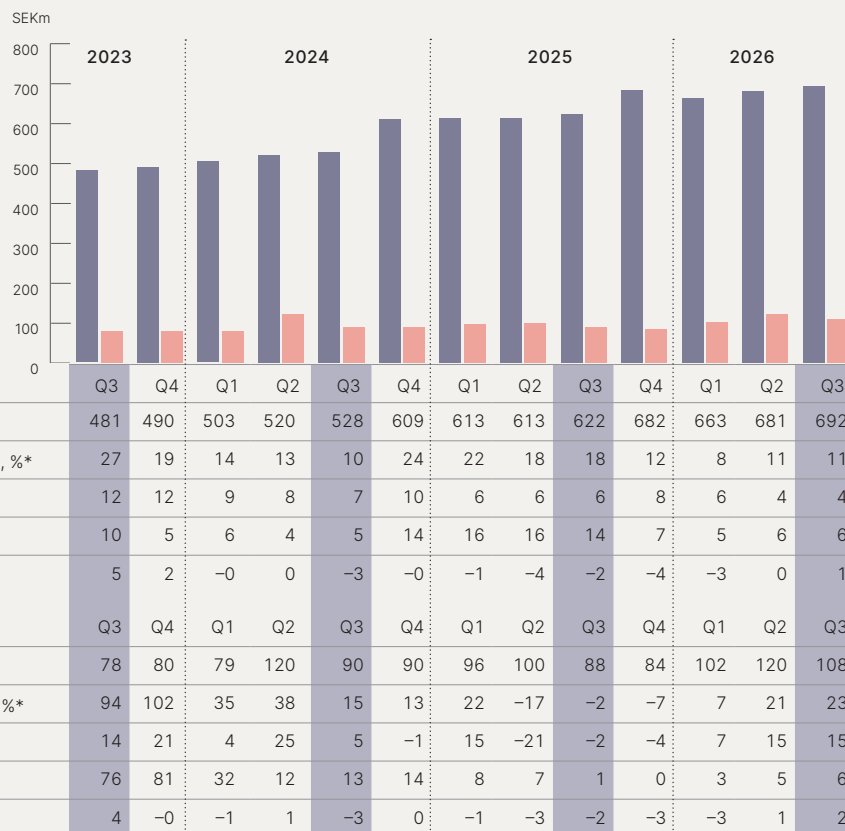


## Cash EBIT and Cash EBIT margin by quarter



## Allocation of recurring revenue

- Subscription-based revenue
- Transaction-based revenue

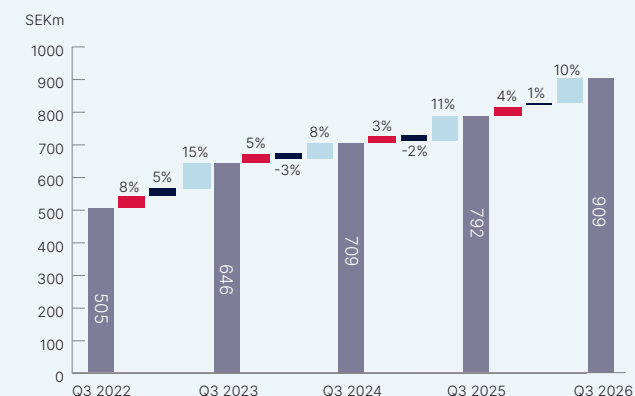


\* The percentage change is presented compared with the same period last year.

## Growth, quarterly reported net sales

The graph shows our growth in sales organically and through acquisitions by quarter over the past four years, as well as currency effects. Growth is presented compared with the same quarter last year.

- Net sales, SEKm
- Organic growth, %
- Currency effects, %
- Acquired growth, %



The increase in subscription-based revenue is attributable to acquisitions and increased prices and volumes. Organic growth in subscription-based revenue amounts to 4.9 percent. The increase in other revenue is mainly attributable to acquisitions.

### January–September 2026 | Outcome

EBITA was SEK 786.8 million (690.9), with an EBITA margin of 28.9 percent (28.7). Operating profit was SEK 583.8 million (505.8), with an operating margin of 21.4 percent (21.0).

Profit after tax amounted to SEK 335.7 million (300.2). Basic earnings per share totaled SEK 8.48 (7.56).

### Comments on earnings

Cash EBIT is operating profit excluding capitalized development costs, and amortization of intangible assets. Cash EBIT increased by 14.1 percent, compared with the corresponding period in 2025.

The net of capitalized work for own account and amortization

of intangible assets is SEK -87.5 million, compared with SEK -82.8 million for the corresponding period last year. Acquisition-related costs are included in operating profit and amount to SEK -11.2 million (-2.9). Net financial items total SEK -133.3 million (-114.0). The items consist of net interest of SEK -98.7 million (-76.2), non-cash remeasurement at fair value of supplementary purchase consideration and commitments to purchase shares of SEK -29.9 million (-34.2), and non-current securities of SEK -4.4 million (-3.6).

## Net sales and earnings

|                                      | 2026<br>Jul-Sep | 2025<br>Jul-Sep | Change | 2026<br>Jan-Sep | 2025<br>Jan-Sep | Change | 2026<br>R12 Sep | 2025<br>Jan-Dec | Change |
|--------------------------------------|-----------------|-----------------|--------|-----------------|-----------------|--------|-----------------|-----------------|--------|
| Net sales, SEKm                      | 909             | 791             | 15%    | 2,725           | 2,409           | 13%    | 3,642           | 3,327           | 9%     |
| Recurring share of net sales, %      | 88%             | 90%             |        | 87%             | 88%             |        | 86%             | 87%             |        |
| EBITA, SEKm                          | 272             | 235             | 15%    | 787             | 691             | 14%    | 1,055           | 959             | 10%    |
| EBITA margin, %                      | 30%             | 30%             |        | 29%             | 29%             |        | 29%             | 29%             |        |
| Cash EBIT                            | 240             | 212             | 13%    | 671             | 589             | 14%    | 899             | 816             | 10%    |
| Cash EBIT margin, %                  | 26%             | 27%             |        | 25%             | 24%             |        | 25%             | 25%             |        |
| Operating profit/loss, SEKm          | 205             | 176             | 16%    | 584             | 506             | 15%    | 790             | 712             | 11%    |
| Operating margin, %                  | 23%             | 22%             |        | 21%             | 21%             |        | 22%             | 21%             |        |
| Net profit/loss for the period, SEKm | 119             | 112             | 6%     | 336             | 300             | 12%    | 471             | 435             | 8%     |
| Earnings per share, SEK              | 3.00            | 2.82            | 7%     | 8.48            | 7.56            | 12%    | 11.88           | 10.96           | 8%     |

## Pro forma revenue and growth

| SEKm                                                  | 2026<br>R12 Sep | 2025<br>R12 Sep | Growth    | Currency-ad-<br>justed growth |
|-------------------------------------------------------|-----------------|-----------------|-----------|-------------------------------|
| Reported subscription-based recurring revenue         | 2,718           | 2,457           |           |                               |
| Effect of acquired units                              | 30              | 165             |           |                               |
| <b>Pro forma subscription-based recurring revenue</b> | <b>2,748</b>    | <b>2,622</b>    | <b>5%</b> | <b>6%</b>                     |
| Reported transaction-based recurring revenue          | 415             | 373             |           |                               |
| Effect of acquired units                              | 6               | 17              |           |                               |
| <b>Pro forma transaction-based recurring revenue</b>  | <b>421</b>      | <b>390</b>      | <b>8%</b> | <b>9%</b>                     |
| Reported recurring revenue                            | 3,133           | 2,830           |           |                               |
| Effect of acquired units                              | 36              | 182             |           |                               |
| <b>Pro forma recurring revenue</b>                    | <b>3,169</b>    | <b>3,012</b>    | <b>5%</b> | <b>7%</b>                     |
| Reported net sales                                    | 3,642           | 3,266           |           |                               |
| Effect of acquired units                              | 64              | 324             |           |                               |
| <b>Pro forma net sales</b>                            | <b>3,706</b>    | <b>3,590</b>    | <b>3%</b> | <b>5%</b>                     |

### Pro forma revenue and growth

We calculate pro forma revenue as revenue for the past 12 months, plus revenue from acquired companies for the corresponding period prior to acquisition.

Recurring revenue, calculated on a rolling 12-month basis including revenue from acquired entities, amounted to SEK 3,169 million. Compared with the same period last year, revenue increased by 5 percent. Adjusted for currency effects, growth is 7 percent.

We divide our recurring revenue into subscription-based recurring revenue and transaction-based recurring revenue. Organic growth of our subscription-based recurring revenue is 5 percent; organic growth of transaction-based recurring revenue is 8 percent.

Net sales calculated on a rolling 12-month basis, including sales from acquired units, amount to SEK 3,706 million. Compared with the same period last year, net sales increased by 3 percent. Adjusted for currency effects, growth is 5 percent.

# Sales by business unit and customer segment

Vitec is an agile and decentralized organization, in which every business unit is responsible for its own market and customers. This enables decision-making close to the customer, often in collaboration with them, and with the involvement of employees with in-depth industry expertise and long-term customer relationships.

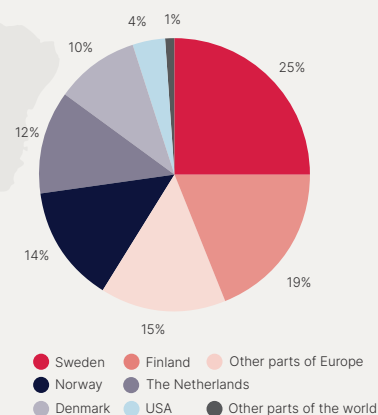
Operating across multiple niche markets and countries, we have good distribution of revenue in terms of both geography and area of operation. Although we operate in various niche markets, we still engage in essentially the same business: we develop and deliver standardized software. Some are complete enterprise systems, while others provide support for specific aspects of our customers' operations.

As we continue to acquire profitable vertical software companies, we expect risk diversification to continue moving in a positive direction.

## Vitec worldwide

Vitec has operations in 13 countries and customers in over 50 countries worldwide. We consider Belgium, Denmark, Finland, the Netherlands, Norway, Poland, and Sweden to be home markets, as our business units have their headquarters there.

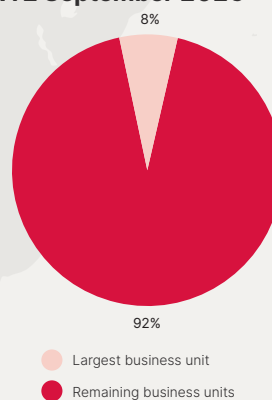
### Sales by market R12 September 2026



## Breakdown of sales

Our sales are evenly distributed across our 49 business units. No individual business unit accounts for more than 8 percent of consolidated sales.

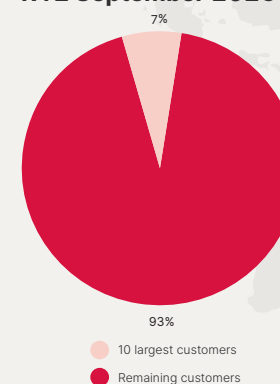
### Breakdown of sales among our business units R12 September 2026



## Customers

We have about 28,000 customers. The Group's ten largest software customers account for approximately 7 percent of sales. The single largest software customer accounts for approximately 1.0 percent of sales.

### Breakdown of sales among our customers R12 September 2026



# Sustainability in the business model

At Vitec, sustainability is a fundamental factor for our success. Our approach is grounded in environmental, social, and economic considerations. Vitec's products generate positive societal impacts and mitigate risks, while promoting responsible business practices that enable our employees' expertise and creativity to flourish. Vitec embraces an entrepreneurial approach to sustainability. Our driving force is to meet the needs of today without compromising the opportunities of future generations.

In addition to internal guidelines, efforts are guided by the Paris Agreement, the UN Declaration on Human Rights, the European Green Deal, the UN's Agenda 2030, and the Sustainable Development Goals. Our employees contribute to these goals every day.

Sustainability is integral to the business model and part of our entire value chain, from the development and use of our products to the way we run and do business. Alongside the efforts of management and the Board, sustainability initiatives are implemented within the business units.

A sustainability mindset is to be embedded across all employees, present in all matters and in decision-making in the Group.

In its vision, Vitec has expressed this as: “Shaping a wiser and more sustainable future.”

Below is a summary of sustainability targets. They are described in greater detail in the 2025 Annual Report.

## Climate impact

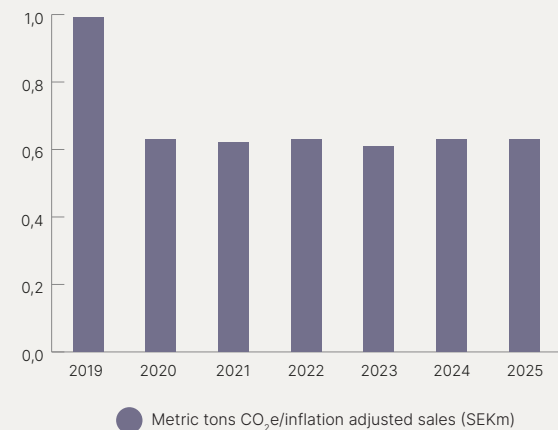
Vitec takes a long-term, systematic approach to reduce its climate impact throughout the value chain. Our climate efforts are based on the goal of continuously reducing emissions in relation to business growth.

Vitec's total climate impact in 2025 amounts to 1,646 metric tons CO<sub>2</sub>eq (1,449). Vitec is a decentralized organization that grows through acquisitions. To enable monitoring of climate impact over time, emissions are measured in relation to sales. Climate impact in relation to inflation-adjusted sales has decreased by 36 percent since 2019 but increased slightly compared with the previous year.

In 2025, Vitec celebrated its 40th anniversary, including inviting all employees to a conference in Stockholm. This resulted in a one-time effect of higher travel-related climate impact for the year. For a software production company like Vitec, the main climate impact comes from business travel, energy consumption from premises and data centers, and the purchase of IT equipment, consumables, and food for the offices.

### Outcome (metric tons of CO<sub>2</sub>eq /SEKm)

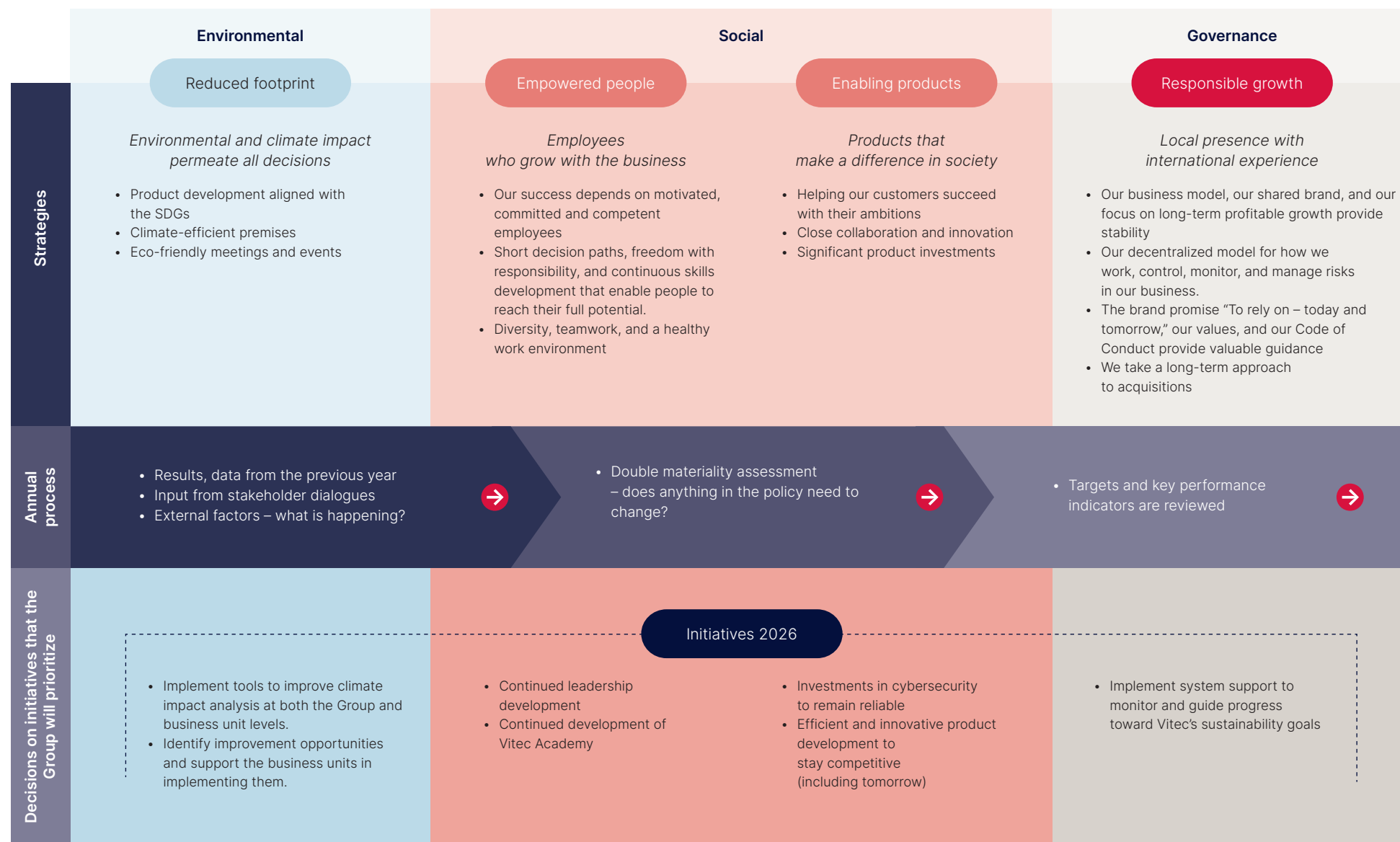
Climate impact adjusted for sales.



## Summary of sustainability targets

| Sustainability key performance indicators (KPIs) | Targets                                                              | Base year 2019 | Outcome 2024 | Outcome 2025 | Target 2030 | Unit                                     |
|--------------------------------------------------|----------------------------------------------------------------------|----------------|--------------|--------------|-------------|------------------------------------------|
| GHG emissions/sales                              | Continuously decreasing emissions/sales                              | 0.99           | 0.63         | 0.63         | Decreasing  | metric tons CO <sub>2</sub> e/sales SEKm |
| Greenhouse gas emissions from business trips     | Reduce emissions from business trips by 50 percent from 2019 to 2030 | 1.10           | 0.47         | 0.58         | 0.55        | metric tons CO <sub>2</sub> e/employee   |
| Fossil-free energy in electricity contracts      | 100% fossil-free electricity contracts by 2025                       | 94%            | 98%          | 97%          | 100%        | %                                        |
| Electricity consumption office/employee          | Continuously decreasing electricity consumption/employee             | 2,112          | 1,353        | 1,213        | Decreasing  | kWh/employee                             |
| Gender distribution                              | Equal gender distribution among all employees (40/60)                | N/A            | 32%          | 30%          | 40-60%      | %                                        |
| Information security – training                  | 100% of all employees complete online information security training  | N/A            | 93%          | 94%          | 100%        | %                                        |

## Focus areas and annual process



## Our business units

|  |                      |  |  |  |  |
|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <b>Vitec Fastighet</b>                                                            | Property management industry in Sweden.                                                               | SE                                                                                | 1985                                                                              | 285                                                                                | 84%                                                                                 |
| <b>Vitec Energy</b>                                                               | Electricity traders and owners of electricity and district heating grids globally.                    | SE                                                                                | 1998                                                                              | 63                                                                                 | 91%                                                                                 |
| <b>Vitec Capitex Finanssystem</b>                                                 | Banking and finance industry in Sweden, Norway and Finland.                                           | SE                                                                                | 2010                                                                              | 27                                                                                 | 95%                                                                                 |
| <b>Vitec Mäklarsystem</b>                                                         | Real estate agents in Sweden.                                                                         | SE                                                                                | 2010                                                                              | 109                                                                                | 99%                                                                                 |
| <b>Vitec Megler</b>                                                               | Real estate agents in Norway.                                                                         | NO                                                                                | 2012                                                                              | 183                                                                                | 97%                                                                                 |
| <b>Vitec Acute</b>                                                                | Healthcare companies in Finland                                                                       | FI                                                                                | 2013                                                                              | 108                                                                                | 91%                                                                                 |
| <b>Vitec Aloc</b>                                                                 | Banking and finance industry in the Nordic countries and western Europe.                              | DK                                                                                | 2014                                                                              | 128                                                                                | 96%                                                                                 |
| <b>Vitec Autosystemer</b>                                                         | Automotive, transportation, and machinery industry in Norway.                                         | NO                                                                                | 2015                                                                              | 55                                                                                 | 92%                                                                                 |
| <b>Vitec Datamann</b>                                                             | Car dealers and auto repair shops in Denmark.                                                         | DK                                                                                | 2015                                                                              | 75                                                                                 | 78%                                                                                 |
| <b>Vitec Forsikring</b>                                                           | Insurance companies in Denmark, Norway, and Sweden.                                                   | NO                                                                                | 2015                                                                              | 39                                                                                 | 79%                                                                                 |
| <b>Vitec Futursoft</b>                                                            | Automotive industry and machinery sector in Finland and Sweden.                                       | FI                                                                                | 2016                                                                              | 150                                                                                | 93%                                                                                 |
| <b>Vitec Plania</b>                                                               | Property and facility management in Denmark and Norway.                                               | NO                                                                                | 2016                                                                              | 54                                                                                 | 79%                                                                                 |
| <b>Vitec Tietomitta</b>                                                           | Waste and resource processing industry in Finland.                                                    | FI                                                                                | 2016                                                                              | 97                                                                                 | 93%                                                                                 |
| <b>Vitec MV</b>                                                                   | Education sector in Denmark, Norway, and Sweden.                                                      | DK                                                                                | 2017                                                                              | 40                                                                                 | 94%                                                                                 |
| <b>Vitec Agrando</b>                                                              | Religious organizations in Norway.                                                                    | NO                                                                                | 2018                                                                              | 47                                                                                 | 91%                                                                                 |
| <b>Vitec Cito</b>                                                                 | Pharmacy market in Denmark.                                                                           | DK                                                                                | 2018                                                                              | 57                                                                                 | 74%                                                                                 |
| <b>Vitec Samfundssystem</b>                                                       | Religious organizations and preschools in Sweden.                                                     | SE                                                                                | 2018                                                                              | 50                                                                                 | 89%                                                                                 |
| <b>Vitec Visitor Systems</b>                                                      | Municipal culture and recreation administration offices, and visitor facilities in Norway and Sweden. | SE                                                                                | 2018                                                                              | 55                                                                                 | 91%                                                                                 |
| <b>Vitec Avoine</b>                                                               | Associations and organizations in Finland.                                                            | FI                                                                                | 2019                                                                              | 48                                                                                 | 88%                                                                                 |
| <b>Vitec Fixit</b>                                                                | Hair and beauty salons in Norway.                                                                     | NO                                                                                | 2019                                                                              | 69                                                                                 | 97%                                                                                 |
| <b>Vitec HK data</b>                                                              | Health and welfare sector in Norway.                                                                  | NO                                                                                | 2019                                                                              | 25                                                                                 | 93%                                                                                 |
| <b>Vitec Katrina</b>                                                              | Religious organizations in Finland.                                                                   | FI                                                                                | 2019                                                                              | 38                                                                                 | 89%                                                                                 |
| <b>Vitec Alma</b>                                                                 | Process industry and energy companies in Finland.                                                     | FI                                                                                | 2020                                                                              | 53                                                                                 | 69%                                                                                 |
| <b>Vitec Appva</b>                                                                | Healthcare and social services sector in Sweden.                                                      | SE                                                                                | 2020                                                                              | 65                                                                                 | 98%                                                                                 |
| <b>Vitec Visiolink</b>                                                            | Media companies in Europe.                                                                            | DK                                                                                | 2020                                                                              | 59                                                                                 | 80%                                                                                 |

|  |             |  |  |  |  |
|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <b>Vitec Nordman</b>                                                                | Food and grocery retail industry in Sweden                                                     | SE                                                                                  | 2021                                                                                | 21                                                                                  | 93%                                                                                 |
| <b>Vitec Pyramid ERP</b>                                                            | Retail trade and manufacturing industry in Sweden.                                             | SE                                                                                  | 2021                                                                                | 117                                                                                 | 90%                                                                                 |
| <b>Vitec Travelize</b>                                                              | Travel agencies mainly in Denmark, Norway, and Sweden.                                         | SE                                                                                  | 2021                                                                                | 23                                                                                  | 93%                                                                                 |
| <b>Vitec Vabi</b>                                                                   | Property industry in the Netherlands.                                                          | NL                                                                                  | 2021                                                                                | 112                                                                                 | 97%                                                                                 |
| <b>ABS Laundry Business Solutions</b>                                               | The global laundry and textile rental industry.                                                | NL                                                                                  | 2022                                                                                | 224                                                                                 | 60%                                                                                 |
| <b>Vitec DocuBizz</b>                                                               | Automotive industry in northern Europe and the US.                                             | DK                                                                                  | 2022                                                                                | 45                                                                                  | 90%                                                                                 |
| <b>Vitec Hotelinx</b>                                                               | Hotels and tourism in Finland.                                                                 | FI                                                                                  | 2022                                                                                | 25                                                                                  | 82%                                                                                 |
| <b>Vitec Raisoft</b>                                                                | Healthcare and social services company in Finland, Canada, Switzerland and Singapore.          | FI                                                                                  | 2022                                                                                | 105                                                                                 | 87%                                                                                 |
| <b>Vitec Scanrate</b>                                                               | Bond market in Denmark.                                                                        | DK                                                                                  | 2022                                                                                | 67                                                                                  | 96%                                                                                 |
| <b>Enova</b>                                                                        | Greenhouse, industry, and players in renewable energy in the Netherlands, Belgium, and the UK. | NL                                                                                  | 2023                                                                                | 114                                                                                 | 100%                                                                                |
| <b>Vitec Codea</b>                                                                  | Emergency service activities in Finland.                                                       | FI                                                                                  | 2023                                                                                | 10                                                                                  | 78%                                                                                 |
| <b>Vitec Memorix</b>                                                                | Archives, digital heritage, and collections in the Benelux region.                             | NL                                                                                  | 2023                                                                                | 39                                                                                  | 90%                                                                                 |
| <b>Vitec Neagen</b>                                                                 | Healthcare sector in Finland.                                                                  | FI                                                                                  | 2023                                                                                | 50                                                                                  | 81%                                                                                 |
| <b>Olyslager</b>                                                                    | Global lubricant industry.                                                                     | NL                                                                                  | 2024                                                                                | 176                                                                                 | 99%                                                                                 |
| <b>Taxiteknik</b>                                                                   | Taxi companies, mainly in Sweden.                                                              | SE                                                                                  | 2024                                                                                | 27                                                                                  | 99%                                                                                 |
| <b>Vitec Bidtheatre</b>                                                             | Media agencies in Sweden and Norway.                                                           | SE                                                                                  | 2024                                                                                | 36                                                                                  | 89%                                                                                 |
| <b>Vitec Figlo</b>                                                                  | The banking and finance industry in the Netherlands.                                           | NL                                                                                  | 2024                                                                                | 58                                                                                  | 92%                                                                                 |
| <b>Vitec LDC</b>                                                                    | Skills development and career transition sector in the Netherlands.                            | NL                                                                                  | 2024                                                                                | 26                                                                                  | 99%                                                                                 |
| <b>Vitec Roidu</b>                                                                  | Healthcare sector in Finland.                                                                  | FI                                                                                  | 2024                                                                                | 32                                                                                  | 88%                                                                                 |
| <b>Vitec Trinergy</b>                                                               | Property industry in Belgium.                                                                  | BE                                                                                  | 2024                                                                                | 56                                                                                  | 98%                                                                                 |
| <b>Vitec Intergrip</b>                                                              | Education sector in the Netherlands.                                                           | NL                                                                                  | 2025                                                                                | 28                                                                                  | 96%                                                                                 |
| <b>Vitec NMG</b>                                                                    | Energy and industrial sectors in Poland.                                                       | PL                                                                                  | 2025                                                                                | 148                                                                                 | 39%                                                                                 |
| <b>Vitec Autonet</b>                                                                | Automotive dismantling sector in the Netherlands and Belgium.                                  | NL                                                                                  | 2026                                                                                | 53                                                                                  | 98%                                                                                 |
| <b>Vitec Infometric</b>                                                             | Property management industry in Sweden.                                                        | SE                                                                                  | 2026                                                                                | 141                                                                                 | 45%                                                                                 |

 Business unit

 Target group

 Registered office

 Year of acquisition

 Sales R12 September, SEKm, not currency adjusted

 Percentage of recurring revenue

# Balance sheets and cash flow

## Liquidity and financial position

The Group's cash and cash equivalents at the end of the period totaled SEK 549.5 million (267.1). In addition to these cash and cash equivalents, there was an overdraft facility of SEK 125.0 million and SEK 1,227.1 million in unused portion of the credit facility totaling SEK 3,000 million. The terms and conditions of the company's credit agreement contain restrictions, known as covenants. The Group has fulfilled the terms and conditions in their entirety during the period.

At September 30, 2026, interest-bearing liabilities totaled SEK 3,555.1 million (2,372.0). Non-current interest-bearing liabilities comprised bank loans of SEK 1,772.9 million, bond loans of SEK 1,700 million, convertible debentures of SEK 29.9 million, and other liabilities institutions of SEK 21.6 million. Current interest-bearing liabilities comprised liabilities to credit institutions of SEK 12.0 million and convertible debentures of SEK 18.7 million.

We define interest-bearing net debt as non-current and current liabilities to credit institutions, bond loans, and convertible debentures, less cash and cash equivalents. Interest-bearing net debt amounts to SEK 3,005.7 million (2,104.9).

The total supplementary contingent consideration as well as commitments to acquire shares amounted as of September 30 to SEK 643.8 million, including a non-current portion of SEK 410.6 million and a current portion of SEK 233.2 million.

Interest-bearing net debt, including liabilities for supplementary purchase considerations and commitments to acquire shares amounts to SEK 3,649.5 million (2,759.1).

The convertible loans refer to convertible debentures subscribed for in conjunction with acquisitions. The maximum potential dilution from these convertible loans amounts to 0.2% of capital and 0.1 percent of votes.

## Cash flow and investments

Vitec has a loan agreement regarding a revolving credit facility provided by Nordea and SEB amounting to SEK 3 billion. The facility runs until February 2029, with the option for a 1+1 year extension.

To further diversify Vitec's sources of financing and maturity profile, Vitec also has an MTN program with a framework amount of SEK 5 billion to enable financing via the bond market. In 2025, Vitec issued senior unsecured bonds of SEK 1 billion with a maturity of four years, and on February 11 this year, additional senior unsecured bonds of SEK 700 million with a maturity of four years were issued under the existing MTN program.

During the year, apart from the bond loan, SEK 2,350.2 million was drawn under the credit facility, while SEK 2,461.7 million was repaid. In addition, amortization of right-of-use assets during the year amounted to SEK 62.3 million, and repayment of convertible loans amounted to SEK 32.8 million.

Cash flow from operating activities was SEK 1,059.9 million (999.6). Investments totaled SEK 342.3 million in capitalized work, SEK 2.0 million in other intangible assets and SEK 13.4 million in property, plant and equipment. Investments in right-of-use assets not affecting cash flow totaled SEK 104.7 million. As a result of acquisitions, SEK 977.6 million was invested in product rights, brands, customer agreements, and goodwill.

The fourth and final payment of the dividend for financial year 2024 was made on March 30, 2026, when SEK 35.6 million was paid. The first payment of the dividend for financial year 2025 was made on June 30, when SEK 36.4 million was paid. The second payment was made on September 30, when SEK 36.4 million was paid.

## Shareholders' equity

Equity attributable to Vitec's shareholders totaled SEK 5,351.5 million (4844.2). The equity/assets ratio is 46 percent (50). On April 28, 2026, the Annual General Meeting resolved to pay a dividend of SEK 3.68 per share, totaling a maximum of SEK 156.3 million. The dividend will be divided up and paid on four payment dates: June 30, September 30, December 30 and March 31, 2027.

Vitec offers long-term employee share savings plans to all employees. Provided that the employee has made a personal investment in shares in the company (savings shares), the employee is allocated matching share rights. If the employee remains with the company for two additional years after the investment period, the employee will receive matching shares. The plans for senior executives also include performance requirements tied to growth in earnings per share. The cost of the matching share rights in 2026 was SEK 34.9 million and was included in personnel expenses. SEK 30.4 million was allocated to equity, and SEK 4.5 million to a liability for social security contributions. During 2026, 100,000 class B shares were also repurchased from the market. These shares will be used as matching shares. The purchase amount of SEK 26.0 million has been recognized in equity. The ESSP 2023 plan ended in the third quarter, and participants received 27,481 matching shares. At September 30, the total number of treasury shares was 283,551.

## Taxes

Current tax for the period amounted to SEK -116.1 million (-127.5). Deferred tax totaled SEK 1.9 million (29.8). Adjustment of tax relating to previous years amounts to SEK -0.6 million (6.0).

Profit before tax is SEK 450.5 million (391.8). Non-deductible expenses and non-taxable revenue amount to SEK 52.2 million (43.1), which results in a taxable profit totaling SEK 502.8 million (435.0). Tax expense for the period corresponds to an average tax rate of 22.7 percent (22.5).

# Growth by acquisition

## Acquisitions during the period

Two acquisitions were completed in 2026: Autonet B.V. and Infometric AB. From the acquisition date through September 30, the acquired companies have contributed SEK 130.0 million in sales and SEK 37.0 million in EBITA. If consolidation had occurred at the beginning of the year, the companies would have provided the Group with an additional SEK 17.8 million in sales and SEK 1.5 million in EBITA. The acquisition-related expenses attributable to the acquisitions are recognized in operating profit and amount to SEK 8.0 million. Operating profit also includes SEK 3.2 million in acquisition-related costs for previous acquisitions and acquisitions that were not completed.

Goodwill items are deemed to be attributable to anticipated profitability, and complementary expertise requirements, as well as expected synergies, in the form of the joint development of our products.

The acquisitions added SEK 42.0 million in product rights, SEK 18.9 million in brands, SEK 191.1 million in customer agreements, and SEK 721.9 million in goodwill. Expensed portions of contingent considerations as well as the commitment to acquire shares amount in total to a discounted value of SEK 215.0 million and are subject to gross margin

improvements and EBIT improvements over the next several years. Contingent considerations are valued at discounted value of maximum outcome. The portion of the purchase consideration that is not contingent and has been recognized as a liability amounts to SEK 19.7 million.

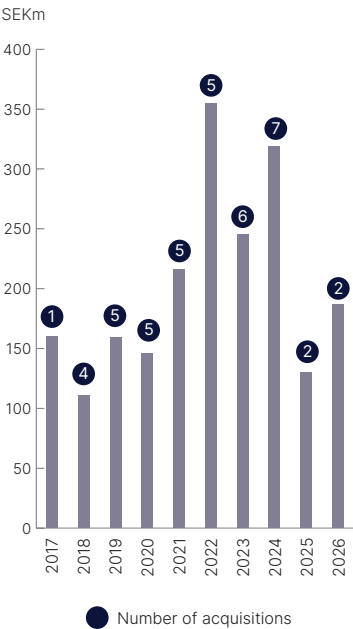
## Investments co-ownership

Our subsidiary Malmkroppen AB aims to invest in Nordic software companies that are in an earlier phase than the software companies that are usually acquired.

## Sale of Tempus Information Systems AB

All shares in Tempus Information Systems AB were sold during the quarter. The sale resulted in a gain of SEK 0.4 million.

## Acquired annual sales



2023 and 2024 were restated to reflect Enova's and BidTheatre's revenue under agent accounting before they were acquired by Vitec.



## Significant events after the period

### Vitec makes a bolt-on acquisition of software company ZMartek Oy

Vitec Software Group AB (publ) strengthened its position in Vertical Market Software on October 2 by acquiring all shares in Finnish software company ZMartek Oy through its subsidiary Vitec Tietomitta Oy. ZMartek Oy had sales of SEK 4 million in the 2025 financial year.

Software company ZMartek Oy develops and provides an enterprise resource planning system for the recycling industry. Its Reccu solution is used by customers in waste-to-energy and landfill operations to manage load handling, weighing, transportation, pricing, and billing throughout Finland.

Payment will be in cash. The acquisition is expected to yield an immediate increase in earnings per share for Vitec. Consolidation begins on the acquisition date.

### Vitec acquires software company AtermIT

Vitec Software Group AB (publ) strengthened its position in Vertical Market Software on October 6 by acquiring all shares in the Dutch software company AtermIT Holding B.V. and its subsidiaries. AtermIT had pro forma revenue of EUR 3.2 million for the 2025 financial year.

AtermIT develops and provides Atermes, a comprehensive software platform for maternal and postpartum care in the Netherlands, where all mothers are offered postpartum care at home. The company recently strengthened its offering for obstetricians and midwives through its acquisition of Vrumun and now covers all phases of maternal care: pregnancy, childbirth, and postpartum care.

Payment will be in cash. The acquisition is expected to yield an immediate increase in earnings per share for Vitec. Consolidation begins on the acquisition date.

At the time of this report's publication, there were no financial statements available that could serve as the basis of a more detailed description of the acquisitions. For this reason, no information is presented about the fair value of acquired assets, as well as acquired assets and liabilities. We expect the future items of a detailed acquisition plan to comprise product rights, customer agreements, brands and goodwill. Goodwill is deemed to be attributable to anticipated profitability, and complementary expertise requirements, as well as expected synergies, in the form of the joint development of our products.



# Accounting and measurement policies

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU, and the Swedish Annual Accounts Act. The Parent Company's accounts were prepared in accordance with the Annual Accounts Act and recommendation RFR 2 Accounting for Legal Entities. No new or amended standards entered into force as of 2026 that are expected to affect the Group's accounts.

Vitec Software Group continues to apply the same accounting policies and valuation methods as described in the most recent Annual Report, with the exception of an adjusted application of an existing accounting policy related to revenue. See more information to the right under the section "Agent and principal accounting."

Disclosures in accordance with IAS 34.16A appear in the financial statements and related notes, as well as in other parts of the interim report.

## Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker of the Company. In the Vitec Group, the CEO and President has been identified as chief executive decision-maker who evaluates the Group's financial position and performance and makes decisions on resource allocation. The operating segments form the operational structure for internal governance, follow-ups, and reporting. The CEO analyzes and monitors the sales and earnings of the operation based on the total consolidated operations. The assessment is thus that the Group's operations consist of one segment.

## Incentive program

There are long-term employee share savings plans available to all staff. If the conditions are met, participants receive

matching shares. The value of the matching shares is recognized as share-based remuneration. Employee payments occur over one year and the total program duration is three years. The expense is distributed over the entire duration of the program.

## Financial instruments

### Classification and measurement

Financial instruments are recognized initially at cost corresponding to the instrument's fair value plus transaction costs. A financial instrument is classified at initial recognition based on, among other factors, the purpose for which the instrument was acquired. Vitec has financial instruments under the categories loans and accounts receivable, financial assets at fair value, financial liabilities at fair value, and financial liabilities at amortized cost.

### Financial assets and liabilities measured at fair value via profit or loss

In accordance with IFRS 13, the fair value of each financial asset and financial liability must be disclosed, regardless of whether they are recognized in the balance sheet. Vitec deems the fair value of the financial assets/liabilities to be close to the recognized carrying amount.

All of the company's financial instruments that are subject to measurement at fair value are classified as level 3 and pertain to non-current securities, as well as contingent considerations in conjunction with acquisitions and commitment to acquire shares.

Non-current securities are measured at fair value through profit or loss. Purchases and sales of non-current unlisted securities are recognized when a binding agreement to buy or sell is reached.

Significant amounts of contingent considerations are measured at fair value through profit or loss. Changes in value are recognized as financial items in profit or loss.

Financial liabilities related to commitments to acquire shares are measured at fair value through equity.

## Agent and principal accounting

During the second quarter, the Group adjusted the application of accounting policies related to agent and principal accounting. Vitec has identified two subsidiaries that, in their transaction-based recurring revenue streams, act as agents, which means that the revenue and expenses must be reported on a net basis. The change was implemented in the second quarter of 2026, and comparative figures have been restated as of the first quarter of 2023, when the first of the two companies was acquired.

The adjustment affects net sales and purchases of goods and services, while the Group's profit in SEK terms, cash flow, financial position, and earnings per share remain unchanged. See conversion tables at [vitecsoftware.com](https://vitecsoftware.com) for further information.

## Parent Company

Sales totaled SEK 167.1 million (156.0) and essentially comprised invoicing to subsidiaries for services rendered. Profit after tax amounted to SEK -66.6 million (39.4). The items "other operating income" and "other operating expenses" mainly comprise unrealized foreign exchange gains and losses. The net of these items amounts to SEK - 35.1 million (93.7).

The Parent Company is generally exposed to the same risks and uncertainties as the Group; refer to the below section, "Risks and uncertainties."

## Risks and uncertainties

Material risks and uncertainties are described in the administration report of the 2025 Annual Report under “Risks and uncertainties” on pages 72–75, in Note 1, under the section “Critical estimates and judgements” on pages 137–138, and in Note 15 “Financial risks and capital risk management” on pages 159–161. Vitec conducts ongoing external monitoring and analyzes any potential risks and uncertainties. No material changes have occurred in the risk assessment since the annual report was prepared.

## Related-party transactions

The Group has ongoing incentive programs for employees and senior executives. More information about them can be found on pages 12 and 15 in this report.

Otherwise no significant transactions with related parties occurred in the Group or Parent Company during the period.

## Signature

The interim report for Vitec Software Group (publ) has been submitted following approval by the Board of Directors.

Umeå, October 23, 2026

*Olle Backman*  
CEO and President, Vitec Software Group

## Auditor's review report

### Introduction

We have conducted a review of the condensed interim financial information (interim report) of Vitec Software Group AB (publ), Corporate ID number 556258–4804, at September 30, 2026, and for the nine-month period then ended. The Board of Directors and the Managing Director are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim financial information based on our review.

### Scope and focus of the review

We have conducted our review in accordance with *the Standard on Review Engagements ISRE 2410*, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and a substantially more limited scope compared with the focus and scope of an audit conducted in accordance with the International Standards on Auditing and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant circumstances that might be identified in an audit. Therefore, the conclusion expressed on the basis of a review does not provide the same level of assurance as a conclusion expressed on the basis of an audit.

### Conclusions

Based on our review, nothing has come to our attention that causes us to believe that the interim report has not, in all material aspects, been compiled in accordance with IAS 34 Interim reporting and the Swedish Annual Accounts Act, and for the Parent Company in accordance with the Swedish Annual Accounts Act.

Malmö, October 23, 2026

Deloitte AB

*Richard Peters*  
Authorized Public Accountant

# Consolidated statement of profit/loss

| SEKk                                          | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep  | 2025<br>Jan-Sep  | 2026<br>R12 Sep  | 2025<br>Jan-Dec  |
|-----------------------------------------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
| Recurring revenue                             | 800,747         | 709,884         | 2,367,138        | 2,131,662        | 3,133,328        | 2,897,852        |
| License revenue                               | 9,193           | 9,584           | 24,797           | 23,805           | 35,685           | 34,693           |
| Service revenue                               | 79,212          | 62,073          | 263,737          | 223,588          | 386,306          | 346,156          |
| Other                                         | 19,627          | 9,958           | 68,907           | 30,200           | 86,881           | 48,174           |
| <b>Net sales</b>                              | <b>908,779</b>  | <b>791,499</b>  | <b>2,724,579</b> | <b>2,409,254</b> | <b>3,642,199</b> | <b>3,326,875</b> |
| Other operating revenue                       | –               | –               | 19,486           | 24,217           | 185,119          | 189,850          |
| <b>TOTAL REVENUE</b>                          | <b>908,779</b>  | <b>791,499</b>  | <b>2,744,064</b> | <b>2,433,471</b> | <b>3,827,318</b> | <b>3,516,725</b> |
| Capitalized work for own account              | 110,826         | 94,716          | 342,287          | 305,967          | 456,020          | 419,700          |
| Cost of goods and services sold               | –102,274        | –84,445         | –311,654         | –260,049         | –402,078         | –350,473         |
| Other external expenses                       | –104,948        | –89,508         | –325,327         | –284,000         | –446,699         | –405,373         |
| Personnel expenses                            | –436,724        | –380,874        | –1,339,513       | –1,204,416       | –1,791,265       | –1,656,169       |
| Depreciation/amortization and impairment of   |                 |                 |                  |                  |                  |                  |
| - property, plant and equipment               | –26,235         | –24,713         | –77,275          | –72,101          | –103,023         | –97,849          |
| - intangible assets                           | –145,504        | –130,209        | –449,327         | –412,992         | –749,896         | –713,561         |
| Other operating expenses                      | 912             | –171            | 571              | –54              | –341             | –966             |
| <b>OPERATING PROFIT/LOSS</b>                  | <b>204,832</b>  | <b>176,295</b>  | <b>583,827</b>   | <b>505,825</b>   | <b>790,037</b>   | <b>712,034</b>   |
| Financial income                              | 2,402           | 1,198           | 5,752            | 3,482            | 13,150           | 10,880           |
| Financial expenses                            | –47,872         | –32,562         | –139,034         | –117,481         | –180,656         | –159,103         |
| <b>PROFIT AFTER FINANCIAL ITEMS</b>           | <b>159,362</b>  | <b>144,931</b>  | <b>450,545</b>   | <b>391,826</b>   | <b>622,531</b>   | <b>563,811</b>   |
| Tax                                           | –40,417         | –32,777         | –114,872         | –91,662          | –151,657         | –128,447         |
| <b>NET PROFIT FOR THE PERIOD</b>              | <b>118,945</b>  | <b>112,154</b>  | <b>335,674</b>   | <b>300,164</b>   | <b>470,874</b>   | <b>435,364</b>   |
| <i>Profit for the period attributable to:</i> |                 |                 |                  |                  |                  |                  |
| Parent Company shareholders                   | 118,945         | 112,154         | 335,674          | 300,164          | 470,874          | 435,364          |
| <i>Share information</i>                      |                 |                 |                  |                  |                  |                  |
| Basic earnings per share (SEK)                | 3.00            | 2.82            | 8.48             | 7.56             | 11.88            | 10.96            |
| Diluted earnings per share (SEK)              | 3.00            | 2.82            | 8.48             | 7.56             | 11.88            | 10.96            |
| Weighted average number of shares             | 39,579,259      | 39,729,259      | 39,602,395       | 39,724,945       | 39,624,508       | 39,716,169       |
| Number of diluted shares                      | 39,710,522      | 39,860,522      | 39,732,107       | 39,856,208       | 39,755,771       | 40,061,631       |

## Consolidated statement of comprehensive income

| SEKK                                                         | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2026<br>R12 Sep | 2025<br>Jan-Dec |
|--------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| PROFIT FOR THE YEAR                                          | 118,945         | 112,154         | 335,674         | 300,164         | 470,874         | 435,364         |
| OTHER COMPREHENSIVE INCOME                                   |                 |                 |                 |                 |                 |                 |
| Items that may be restated in profit or loss                 |                 |                 |                 |                 |                 |                 |
| Restatement of net investments in foreign operations         | 168,106         | -34,147         | 359,556         | -304,732        | 216,256         | -448,032        |
| Net investment hedges for foreign operations                 | -17,151         | 8,679           | -41,566         | 106,973         | -18,640         | 129,899         |
| Deferred tax on net investment hedges for foreign operations | 3,533           | -1,787          | 8,563           | -22,036         | 3,839           | -26,759         |
| TOTAL OTHER COMPREHENSIVE INCOME/LOSS                        | 154,488         | -27,255         | 326,553         | -219,795        | 201,455         | -344,892        |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD                    | 273,433         | 84,899          | 662,227         | 80,369          | 672,329         | 90,472          |
| <i>Total comprehensive income attributable to:</i>           |                 |                 |                 |                 |                 |                 |
| – Parent Company shareholders                                | 273,433         | 84,899          | 662,227         | 80,369          | 672,329         | 90,472          |

# Consolidated statement of financial position

| SEKk                                | Sep 30, 2026      | Sep 30, 2025     | Dec 31, 2025      |
|-------------------------------------|-------------------|------------------|-------------------|
| <b>ASSETS</b>                       |                   |                  |                   |
| <b>Non-current assets</b>           |                   |                  |                   |
| Goodwill                            | 6,243,729         | 5,182,499        | 5,261,117         |
| Other intangible assets             | 3,851,372         | 3,423,169        | 3,539,911         |
| Property, plant and equipment       | 92,846            | 72,325           | 94,092            |
| Right-of-use assets                 | 192,393           | 140,615          | 138,974           |
| Financial assets                    | 72,415            | 77,430           | 78,799            |
| Deferred tax assets                 | 16,382            | 11,081           | 14,844            |
| <b>Total non-current assets</b>     | <b>10,469,137</b> | <b>8,907,119</b> | <b>9,127,737</b>  |
| <b>Current assets</b>               |                   |                  |                   |
| Inventories                         | 11,773            | 3,470            | 3,671             |
| Accounts receivable                 | 346,838           | 309,637          | 508,648           |
| Current tax assets                  | 63,644            | 66,430           | 49,900            |
| Other receivables                   | 9,351             | 13,819           | 11,148            |
| Prepaid expenses and accrued income | 215,988           | 128,220          | 154,969           |
| Cash and cash equivalents           | 549,457           | 267,125          | 416,506           |
| <b>Total current assets</b>         | <b>1,197,051</b>  | <b>788,701</b>   | <b>1,144,842</b>  |
| <b>TOTAL ASSETS</b>                 | <b>11,666,188</b> | <b>9,695,820</b> | <b>10,272,579</b> |

| SEKk                                                      | Sep 30, 2026      | Sep 30, 2025     | Dec 31, 2025      |
|-----------------------------------------------------------|-------------------|------------------|-------------------|
| <b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>               |                   |                  |                   |
| <b>Shareholders' equity</b>                               |                   |                  |                   |
| Share capital                                             | 3,989             | 3,988            | 3,989             |
| Other capital contributions                               | 3,225,220         | 3,245,388        | 3,234,968         |
| Reserves                                                  | 216,390           | 16,908           | -110,162          |
| Retained earnings including profit of the year            | 1,905,862         | 1,577,947        | 1,715,128         |
| <b>Equity attributable to Parent Company shareholders</b> | <b>5,351,461</b>  | <b>4,844,231</b> | <b>4,843,923</b>  |
| <b>Non-current liabilities</b>                            |                   |                  |                   |
| Provisions for pensions and similar obligations           | 9,901             | 5,452            | 7,419             |
| Convertible debentures                                    | 29,931            | 77,927           | 43,650            |
| Liabilities to credit institutions                        | 3,494,479         | 2,291,034        | 2,672,307         |
| Lease liabilities, non-current portion                    | 117,339           | 86,955           | 87,432            |
| Other non-current liabilities                             | 585,287           | 361,274          | 402,795           |
| Deferred tax liabilities                                  | 778,899           | 718,102          | 719,110           |
| <b>Total non-current liabilities</b>                      | <b>5,015,836</b>  | <b>3,540,744</b> | <b>3,932,713</b>  |
| <b>Current liabilities</b>                                |                   |                  |                   |
| Convertible debentures                                    | 18,710            | 2,954            | 36,931            |
| Liabilities to credit institutions                        | 12,017            | 119              | 155,462           |
| Accounts payable                                          | 77,324            | 67,836           | 75,922            |
| Tax liabilities                                           | 100,515           | 89,981           | 87,105            |
| Lease liabilities, current portion                        | 64,284            | 42,045           | 42,745            |
| Other liabilities                                         | 278,400           | 495,952          | 491,151           |
| Prepaid recurring revenue                                 | 391,939           | 341,186          | 351,437           |
| Accrued expenses and other prepaid income                 | 355,702           | 270,772          | 255,190           |
| <b>Total current liabilities</b>                          | <b>1,298,891</b>  | <b>1,310,845</b> | <b>1,495,943</b>  |
| <b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>         | <b>11,666,188</b> | <b>9,695,820</b> | <b>10,272,579</b> |

## Condensed consolidated statement of changes in equity

| SEKk                                                          | 2026<br>Jul-Sep  | 2025<br>Jul-Sep  | 2026<br>Jan-Sep  | 2025<br>Jan-Sep  | 2025<br>Jan-Dec  |
|---------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>EQUITY ATTRIBUTABLE TO PARENT COMPANY<br/>SHAREHOLDERS</b> |                  |                  |                  |                  |                  |
| Opening balance                                               | 5,070,835        | 4,753,795        | 4,843,923        | 4,907,752        | 4,907,752        |
| Debt conversion                                               | -                | -                | -                | 15,876           | 15,875           |
| Long-term incentive program                                   | 4,290            | 5,537            | 24,944           | 20,333           | 27,821           |
| Remeasurement of acquisition commitments                      | -                | -                | -8,678           | -                | -                |
| Repurchase of treasury shares                                 | -                | -                | -26,016          | -29,803          | -47,709          |
| Dividend resolved by the Annual General Meeting               | -                | -                | -156,344         | -150,296         | -150,288         |
| Reversal of provision for dividend                            | -                | -                | 11,405           | -                | -                |
| Total comprehensive income                                    | 273,433          | 84,899           | 662,227          | 80,369           | 90,472           |
| <b>CLOSING BALANCE</b>                                        | <b>5,351,461</b> | <b>4,844,231</b> | <b>5,351,461</b> | <b>4,844,231</b> | <b>4,843,923</b> |

# Consolidated statement of cash flows

| SEKK                                                                         | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep   | 2025<br>Jan-Sep | 2026<br>R12 Sep   | 2025<br>Jan-Dec   |
|------------------------------------------------------------------------------|-----------------|-----------------|-------------------|-----------------|-------------------|-------------------|
| <b>OPERATING ACTIVITIES</b>                                                  |                 |                 |                   |                 |                   |                   |
| Operating profit                                                             | 204,833         | 176,295         | 583,827           | 505,825         | 790,036           | 712,034           |
| <i>Adjustments for non-cash items</i>                                        |                 |                 |                   |                 |                   |                   |
| Other operating revenue                                                      | -               | -               | -19,486           | -24,217         | -185,119          | -189,850          |
| Gain on sale of shares                                                       | - 373           | -               | - 373             | -               | - 373             | -                 |
| Depreciation, amortization and impairment                                    | 171,739         | 154,922         | 526,602           | 485,093         | 852,919           | 811,410           |
| Unrealized foreign exchange gains/losses                                     | -911            | 171             | -571              | 54              | 341               | 966               |
|                                                                              | <b>375,288</b>  | <b>331,388</b>  | <b>1,089,999</b>  | <b>966,755</b>  | <b>1,457,804</b>  | <b>1,334,560</b>  |
| Interest received                                                            | 2,402           | 1,198           | 5,752             | 3,482           | 6,948             | 4,678             |
| Interest paid                                                                | -35,723         | -22,289         | -98,933           | -71,707         | -126,754          | -99,528           |
| Income tax paid                                                              | -41,882         | -37,842         | -139,496          | -110,403        | -174,590          | -145,497          |
| <b>CASH FLOW FROM OPERATING ACTIVITIES BEFORE CHANGES IN WORKING CAPITAL</b> | <b>300,085</b>  | <b>272,455</b>  | <b>857,322</b>    | <b>788,127</b>  | <b>1,163,408</b>  | <b>1,094,213</b>  |
| <i>Changes in working capital</i>                                            |                 |                 |                   |                 |                   |                   |
| Increase/decrease in inventories                                             | 376             | 67              | -1,138            | 83              | -1,246            | -25               |
| Increase/decrease in accounts receivable                                     | -14,770         | -14,678         | 219,764           | 158,098         | 38,902            | -22,764           |
| Increase/decrease in other operating receivables                             | 16,926          | 25,588          | -70,775           | -3,019          | -64,221           | 3,535             |
| Increase/decrease in accounts payable                                        | -9,469          | -3,950          | -9,120            | -4,745          | -3,790            | 585               |
| Increase/decrease in other operating liabilities                             | -109,122        | -122,842        | 63,857            | 61,054          | 37,551            | 34,748            |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                                   | <b>184,026</b>  | <b>156,640</b>  | <b>1,059,910</b>  | <b>999,598</b>  | <b>1,170,604</b>  | <b>1,110,292</b>  |
| <b>INVESTING ACTIVITIES</b>                                                  |                 |                 |                   |                 |                   |                   |
| Acquisition of shares and participations                                     | -               | -               | -808              | -2,000          | -11,202           | -12,394           |
| Acquisition of subsidiaries (net impact on liquidity)                        | -               | -               | -675,888          | -109,642        | -934,056          | -367,810          |
| Sales of shares and participations                                           | 4,593           | 2,140           | 4,593             | 2,140           | 4,593             | 2,140             |
| Paid supplementary purchase consideration and commitment to acquire shares   | -               | -3,000          | -303,945          | -311,632        | -341,667          | -349,354          |
| Purchase of intangible assets and capitalized development costs              | -112,192        | -98,126         | -344,283          | -314,540        | -458,678          | -428,935          |
| Purchase of property, plant and equipment                                    | -2,975          | -7,364          | -13,352           | -21,222         | -19,329           | -27,199           |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                                   | <b>-110,574</b> | <b>-106,350</b> | <b>-1,333,683</b> | <b>-756,896</b> | <b>-1,760,339</b> | <b>-1,183,552</b> |

## Consolidated statement of cash flows, continued

| SEKk                                                                                            | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2026<br>R12 Sep | 2025<br>Jan-Dec |
|-------------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>FINANCING ACTIVITIES</b>                                                                     |                 |                 |                 |                 |                 |                 |
| Dividends to Parent Company shareholders                                                        | -36,438         | -35,756         | -108,472        | -101,314        | -144,192        | -137,034        |
| Borrowings                                                                                      | 1,050,000       | -               | 3,050,151       | 2,410,326       | 4,130,151       | 3,490,326       |
| Repayment of loans                                                                              | -1,118,225      | -25,445         | -2,494,475      | -2,431,371      | -3,024,475      | -2,961,371      |
| Repayment of lease liabilities                                                                  | -21,217         | -19,677         | -62,254         | -57,539         | -82,062         | -77,347         |
| Acquisition of treasury shares                                                                  | -               | -               | -26,016         | -29,803         | -43,922         | -47,709         |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                                                      | <b>-125,880</b> | <b>-80,878</b>  | <b>358,934</b>  | <b>-209,701</b> | <b>835,500</b>  | <b>266,865</b>  |
| <b>CASH FLOW FOR THE PERIOD</b>                                                                 | <b>-52,430</b>  | <b>-30,588</b>  | <b>85,161</b>   | <b>33,001</b>   | <b>245,765</b>  | <b>193,605</b>  |
| <b>OPENING CASH AND CASH EQUIVALENTS,<br/>INCLUDING CURRENT INVESTMENTS</b>                     | <b>582,451</b>  | <b>301,757</b>  | <b>416,506</b>  | <b>243,551</b>  | <b>267,125</b>  | <b>243,551</b>  |
| Exchange-rate differences in cash and cash equivalents                                          | 19,436          | -4,044          | 47,790          | -9,427          | 36,567          | -20,650         |
| <b>CASH AND CASH EQUIVALENTS INCLUDING<br/>CURRENT INVESTMENTS AT THE END OF THE<br/>PERIOD</b> | <b>549,457</b>  | <b>267,125</b>  | <b>549,457</b>  | <b>267,125</b>  | <b>549,457</b>  | <b>416,506</b>  |

## Statement of profit/loss, Parent Company

| SEKK                                         | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2026<br>R12 Sep | 2025<br>Jan-Dec |
|----------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>OPERATING INCOME:</b>                     |                 |                 |                 |                 |                 |                 |
| Net sales                                    | 57,757          | 52,056          | 167,067         | 155,972         | 224,239         | 213,144         |
| Other operating revenue                      | 304,438         | 85,690          | 1,175,322       | 664,437         | 1,403,564       | 892,679         |
| <b>OPERATING EXPENSES:</b>                   |                 |                 |                 |                 |                 |                 |
| Other external expenses                      | -22,328         | -19,707         | -63,264         | -54,809         | -104,815        | -96,360         |
| Personnel expenses                           | -37,607         | -27,738         | -103,406        | -91,124         | -141,792        | -129,510        |
| Other operating expenses                     | -318,900        | -79,188         | -1,210,402      | -570,775        | -1,401,589      | -761,962        |
| Depreciation/amortization                    | -674            | -696            | -2,033          | -1,935          | -2,724          | -2,626          |
| <b>OPERATING PROFIT/LOSS</b>                 | <b>-17,314</b>  | <b>10,417</b>   | <b>-36,716</b>  | <b>101,766</b>  | <b>-23,117</b>  | <b>115,365</b>  |
| <b>PROFIT FROM FINANCIAL ITEMS:</b>          |                 |                 |                 |                 |                 |                 |
| Income from participation in Group companies | -               | -               | 17,627          | 5,400           | 131,266         | 119,039         |
| Interest income and similar profit items     | 18,240          | 15,654          | 53,726          | 17,637          | 87,631          | 51,542          |
| Interest expenses and similar loss items     | -44,651         | -29,710         | -122,352        | -76,420         | -173,008        | -127,076        |
| <b>NET FINANCIAL ITEMS</b>                   | <b>-26,411</b>  | <b>-14,056</b>  | <b>-50,999</b>  | <b>-53,383</b>  | <b>45,889</b>   | <b>43,505</b>   |
| <b>PROFIT AFTER FINANCIAL ITEMS:</b>         | <b>-43,725</b>  | <b>-3,639</b>   | <b>-87,715</b>  | <b>48,383</b>   | <b>22,772</b>   | <b>158,870</b>  |
| Appropriations                               | -               | -               | -               | -               | 194,586         | 194,586         |
| <b>PROFIT/LOSS BEFORE TAX</b>                | <b>-43,725</b>  | <b>-3,639</b>   | <b>-87,715</b>  | <b>48,383</b>   | <b>217,358</b>  | <b>353,456</b>  |
| Tax                                          | 8,992           | -2,960          | 21,078          | -8,967          | -17,282         | -47,327         |
| <b>PROFIT FOR THE YEAR</b>                   | <b>-34,733</b>  | <b>-6,599</b>   | <b>-66,637</b>  | <b>39,416</b>   | <b>200,076</b>  | <b>306,129</b>  |

## Statement of comprehensive income, Parent Company

| SEKk                                    | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2026<br>R12 Sep | 2025<br>Jan-Dec |
|-----------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| PROFIT FOR THE YEAR                     | -34,733         | -6,599          | -66,637         | 39,416          | 200,076         | 306,129         |
| OTHER COMPREHENSIVE INCOME              |                 |                 |                 |                 |                 |                 |
| Interest rate swap derivatives          | -1,571          | -4,964          | 69              | -4,964          | 1,496           | -3,537          |
| TOTAL OTHER COMPREHENSIVE INCOME/LOSS   | -1,571          | -4,964          | 69              | -4,964          | 1,496           | -3,537          |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | -36,304         | -11,563         | -66,568         | 34,452          | 201,572         | 302,592         |

## Condensed balance sheet, Parent Company

| SEKk                                              | Sep 30, 2026      | Sep 30, 2025     | Dec 31, 2025      |
|---------------------------------------------------|-------------------|------------------|-------------------|
| <b>ASSETS</b>                                     |                   |                  |                   |
| <b>NON-CURRENT ASSETS</b>                         |                   |                  |                   |
| Intangible assets                                 | 2,609             | 3,829            | 3,517             |
| Property, plant and equipment                     | 14,239            | 15,577           | 15,221            |
| Financial assets                                  | 8,528,230         | 7,498,339        | 9,491,584         |
| <b>TOTAL NON-CURRENT ASSETS</b>                   | <b>8,545,078</b>  | <b>7,517,745</b> | <b>9,510,322</b>  |
| <b>CURRENT ASSETS</b>                             |                   |                  |                   |
| Current receivables                               | 2,128,259         | 1,920,202        | 535,476           |
| Cash and cash equivalents                         | 155,869           | -                | 77,417            |
| <b>Total current assets</b>                       | <b>2,284,128</b>  | <b>1,920,202</b> | <b>612,893</b>    |
| <b>TOTAL ASSETS</b>                               | <b>10,829,206</b> | <b>9,437,947</b> | <b>10,123,215</b> |
| <b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>       |                   |                  |                   |
| Shareholders' equity                              | 4,708,422         | 4,693,751        | 4,942,512         |
| Untaxed reserves                                  | 2,927             | 1,961            | 2,927             |
| Other provisions                                  | 624               | 640              | 655               |
| Non-current liabilities                           | 4,039,044         | 2,763,740        | 3,140,745         |
| Current liabilities                               | 2,078,189         | 1,977,855        | 2,036,376         |
| <b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b> | <b>10,829,206</b> | <b>9,437,947</b> | <b>10,123,215</b> |

## Disclosures to the consolidated statement of profit/loss

### EBITA

| SEKk                             | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2026<br>R12 Sep  | 2025<br>Jan-Dec |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|
| Operating profit                 | 204,832         | 176,295         | 583,827         | 505,825         | 790,037          | 712,034         |
| Acquisition-related amortization | 63,895          | 59,014          | 191,849         | 182,196         | 250,812          | 241,159         |
| Acquisition-related costs        | 2,833           | -               | 11,157          | 2,923           | 14,009           | 5,775           |
| <b>EBITA</b>                     | <b>271,560</b>  | <b>235,309</b>  | <b>786,833</b>  | <b>690,944</b>  | <b>1,054,857</b> | <b>958,968</b>  |

Acquisition-related amortization is included as part of amortization and impairment of intangible assets in the statement of profit or loss. Acquisition-related costs are included as part of other external expenses in the statement of profit or loss.

### Cash EBIT

| SEKk                              | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2026<br>R12 Sep | 2025<br>Jan-Dec |
|-----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Operating profit                  | 204,832         | 176,295         | 583,827         | 505,825         | 790,037         | 712,034         |
| Capitalized work for own account  | -110,826        | -94,716         | -342,287        | -305,967        | -456,020        | -419,700        |
| Amortization of intangible assets | 81,609          | 71,195          | 237,993         | 206,579         | 313,966         | 282,552         |
| Acquisition-related amortization  | 63,895          | 59,014          | 191,849         | 182,196         | 250,812         | 241,159         |
| <b>Cash EBIT</b>                  | <b>239,509</b>  | <b>211,789</b>  | <b>671,382</b>  | <b>588,633</b>  | <b>898,794</b>  | <b>816,045</b>  |

# Disclosures to the consolidated statement of profit/loss

## Allocation of revenue and date of revenue recognition

| Allocation of revenue and date of revenue recognition, SEKm    | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2026<br>R12 Sep | 2025<br>Jan-Dec |
|----------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Subscription-based recurring revenue                           | 692.5           | 622.1           | 2,035.9         | 1,848.2         | 2,718.2         | 2,530.5         |
| Transaction-based recurring revenue                            | 108.3           | 87.8            | 331.2           | 283.5           | 415.1           | 367.4           |
| Other revenue                                                  | 108.0           | 81.6            | 357.4           | 277.6           | 508.9           | 429.0           |
| <b>Net sales</b>                                               | <b>908.8</b>    | <b>791.5</b>    | <b>2,724.6</b>  | <b>2,409.3</b>  | <b>3,642.2</b>  | <b>3,326.9</b>  |
| <b>Date of revenue recognition, SEKm</b>                       |                 |                 |                 |                 |                 |                 |
| Services transferred to customers over time, flat distribution | 692.5           | 622.1           | 2,035.9         | 1,848.2         | 2,718.2         | 2,530.5         |
| Services transferred to customers over time, in pace with use  | 187.5           | 149.8           | 594.9           | 507.1           | 801.3           | 713.5           |
| Services transferred to customers at a given time              | 28.8            | 19.5            | 93.7            | 54.0            | 122.8           | 82.9            |
| <b>Net sales</b>                                               | <b>908.8</b>    | <b>791.5</b>    | <b>2,724.6</b>  | <b>2,409.3</b>  | <b>3,642.2</b>  | <b>3,326.9</b>  |

## Breakdown of amortization and impairment of intangible assets

| SEKk                              | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2026<br>R12 Sep | 2025<br>Jan-Dec |
|-----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Amortization of intangible assets | 81,609          | 71,195          | 237,993         | 206,579         | 313,966         | 282,552         |
| Impairment of intangible assets   | -               | -               | 19,485          | 24,217          | 185,118         | 189,850         |
| Acquisition-related amortization  | 63,895          | 59,014          | 191,849         | 182,196         | 250,812         | 241,159         |
| <b>Total</b>                      | <b>145,504</b>  | <b>130,209</b>  | <b>449,327</b>  | <b>412,992</b>  | <b>749,896</b>  | <b>713,561</b>  |

# Disclosures to consolidated statement of financial position

## Financial instruments — tables

Recurring measurements at fair value, at September 30, 2026, SEKk

|                                                                                                                               | Level 1 | Level 2 | Level 3         | Carrying amount |
|-------------------------------------------------------------------------------------------------------------------------------|---------|---------|-----------------|-----------------|
| Non-current securities                                                                                                        |         |         | 39,401          | 39,401          |
| <b>Total assets</b>                                                                                                           |         |         | <b>39,401</b>   | <b>39,401</b>   |
| Supplementary contingent considerations as well as commitment to acquire shares, due within 1 year                            |         |         | -233,220        | -233,220        |
| Supplementary contingent considerations as well as commitment to acquire shares, due in more than 1 years, but within 3 years |         |         | -266,092        | -266,092        |
| Supplementary contingent considerations as well as commitment to acquire shares, due in more than 3 years, but within 5 years |         |         | -144,533        | -144,533        |
| <b>Total liabilities</b>                                                                                                      |         |         | <b>-643,845</b> | <b>-643,845</b> |

Opening balance – closing balance: Analysis carrying amounts as of September 30, 2026, SEKk

|                                                                             | Opening balance<br>1/1/2026 | New acquisitions fair<br>value | Payments       | Remeasure-<br>ment * | Reclassifica-<br>tion | Change in<br>preliminary<br>acquisition<br>plan | Effect of<br>discounting<br>through profit<br>or loss | Foreign<br>exchange<br>difference | Closing<br>balance,<br>9/30/2026 |
|-----------------------------------------------------------------------------|-----------------------------|--------------------------------|----------------|----------------------|-----------------------|-------------------------------------------------|-------------------------------------------------------|-----------------------------------|----------------------------------|
| Non-current securities                                                      | 67,979                      | 808                            | -              | -4,409               | -24,977               | -                                               | -                                                     | -                                 | 39,401                           |
| <b>Total</b>                                                                | <b>67,979</b>               | <b>808</b>                     | <b>-</b>       | <b>-4,409</b>        | <b>-24,977</b>        | <b>-</b>                                        | <b>-</b>                                              | <b>-</b>                          | <b>39,401</b>                    |
| Supplementary contingent considerations and commitment to<br>acquire shares | -681,144                    | -214,963                       | 303,945        | 19,485               | -                     | -20,739                                         | -29,857                                               | -20,572                           | -643,845                         |
| <b>Total</b>                                                                | <b>-681,144</b>             | <b>-214,963</b>                | <b>303,945</b> | <b>19,485</b>        | <b>-</b>              | <b>-20,739</b>                                  | <b>-29,857</b>                                        | <b>-20,572</b>                    | <b>-643,845</b>                  |

\* The remeasurement is included in the Consolidated statement of profit/loss as income in the form of Reversal of supplementary purchase consideration and as an expense in the form of Impairment of intangible assets.  
The revaluation has no effect on the Group's earnings.

## Acquired assets and liabilities 2026

Two acquisitions were completed through the third quarter: Autonet B.V. and Infometric AB.

Some items in the acquisition plans may be remeasured, due to our brief ownership of the companies. This applies to all assets and liabilities in the acquisition balances, but mainly brands, product rights, customer agreements and goodwill. For this reason, the acquisition plans remain preliminary until remeasurement has been carried out, no later than 12 months after the acquisition date. During the period, remeasurements were made that affected the items goodwill, intangible assets, deferred tax liabilities, and the liability portion of the purchase considerations in the table below.

| Acquired assets and liabilities, acquisitions for the year, SEKk | Carrying amount | Fair value adjustment | Fair value recognized in the Group |
|------------------------------------------------------------------|-----------------|-----------------------|------------------------------------|
| Goodwill                                                         | -               | 721,900               | 721,900                            |
| Intangible assets                                                | 3,709           | 251,980               | 255,689                            |
| Property, plant and equipment                                    | 629             | -                     | 629                                |
| Inventories                                                      | 6,964           | -                     | 6,964                              |
| Current receivables                                              | 61,581          | -                     | 61,581                             |
| Cash and cash equivalents                                        | 34,506          | -                     | 34,506                             |
| Deferred tax liabilities                                         | -               | -57,286               | -57,286                            |
| Accounts payable                                                 | -10,521         | -                     | -10,521                            |
| Other current liabilities                                        | -68,379         | -                     | -68,379                            |
| <b>Total</b>                                                     | <b>28,489</b>   | <b>916,594</b>        | <b>945,083</b>                     |
| <b>Effect of acquisitions on cash flow, SEKk</b>                 |                 |                       |                                    |
| Group's cost                                                     |                 |                       | -945,083                           |
| Expensed portion of purchase considerations                      |                 |                       | 234,688                            |
| Acquired cash and cash equivalents                               |                 |                       | 34,506                             |
| <b>Net cash outflow</b>                                          |                 |                       | <b>-675,888</b>                    |

## Acquired assets and liabilities, remeasurements of previous years' acquisitions within 12 months

At the beginning of the period, the acquisition plans for acquisitions in 2025 were preliminary. Final measurement was carried out during the period for Intergrip B.V and the opening measurement for NMG S.A. was remeasured.

| Remeasurement of acquisition plans, SEKk                       | Opening balance 1/1/2026 | Remeasurement | Closing balance 9/30/2026 |
|----------------------------------------------------------------|--------------------------|---------------|---------------------------|
| Goodwill                                                       | 386,569                  | 38,455        | 425,024                   |
| Intangible assets                                              | 71,576                   | -23,214       | 48,362                    |
| Deferred tax liabilities                                       | -18,467                  | 5,989         | -12,478                   |
| Other net assets                                               | -                        | -             | -                         |
| <b>Total</b>                                                   | <b>439,678</b>           | <b>21,230</b> | <b>460,908</b>            |
| <b>Effect of remeasurement on cash flow for the year, SEKk</b> |                          |               |                           |
| Group's cost                                                   | -21,230                  |               |                           |
| Expensed portion of purchase considerations                    | -                        |               |                           |
| Convertible debentures                                         | -                        |               |                           |
| Acquired cash and cash equivalents                             | -                        |               |                           |
| <b>Cash flow for the year</b>                                  | <b>-21,230</b>           |               |                           |

# Definitions of performance indicators

This interim report refers to several financial measurements that are not defined under IFRS, known as alternative performance measures, in accordance with ESMA's guidelines. These measurements provide senior management and investors with significant information for analyzing trends in the Group's business operations. Alternative performance measures are not always comparable with measurements used by other companies. They are intended to complement, not replace, financial measurements presented in accordance with IFRS. The key indicators presented on the last page of this report are defined as follows:

| NON-IFRS KEY INDICATORS                                          | DEFINITION                                                                                                                                                                                                                                                                                                                                                                                                               | USAGE                                                                                                                                    |
|------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Recurring revenue</b>                                         | Recurring contractual revenue with no direct relationship between our work efforts and the contracted price. The contractual amount is usually billed in advance and revenue is recognized over the contract term.                                                                                                                                                                                                       | A key performance indicator for the management of operational activities.                                                                |
| <b>Subscription-based recurring revenue</b>                      | Contractual recurring revenue for all types of subscriptions and cloud services. Revenue is evenly distributed over the contract period.                                                                                                                                                                                                                                                                                 | Used to track the Group's recurring revenue.                                                                                             |
| <b>Transaction-based recurring revenue</b>                       | Recurring contractual transaction-based revenue. Transaction-based revenue includes items such as SMS services, electronic invoicing, weather data, and balancing services for the electricity market, and is strongly linked to volume. Transaction-based revenue is directly linked to specific costs, and the margins for these transactions are typically lower than those for subscription-based recurring revenue. | Used to track the Group's recurring revenue.                                                                                             |
| <b>Percentage of recurring revenue</b>                           | Recurring revenue in relation to net sales.                                                                                                                                                                                                                                                                                                                                                                              | A key performance indicator for the management of operational activities.                                                                |
| <b>Growth</b>                                                    | Trend in the Group's net sales in relation to the corresponding year-earlier period.                                                                                                                                                                                                                                                                                                                                     | Used to monitor the Group's sales trend.                                                                                                 |
| <b>Growth in recurring revenue</b>                               | Trend in recurring revenue in relation to the corresponding year-earlier period.                                                                                                                                                                                                                                                                                                                                         | Used to monitor the Group's sales trend.                                                                                                 |
| <b>Organic growth, annually and quarterly reported net sales</b> | Trend in the Group's net sales in relation to the previous year, excluding acquired and divested units, and currency effects.                                                                                                                                                                                                                                                                                            | Used to monitor the Group's sales trend.                                                                                                 |
| <b>Pro forma net sales, rolling 12 months</b>                    | Net sales the past four quarters with addition of sales from acquired units for the time prior to the acquisition date.                                                                                                                                                                                                                                                                                                  | Used to monitor the Group's sales trend.                                                                                                 |
| <b>Pro forma recurring revenue, rolling 12 months</b>            | Recurring revenue for the past four quarters, plus recurring revenue from acquired units for the period prior to the acquisition date.                                                                                                                                                                                                                                                                                   | Used to monitor the Group's sales trend.                                                                                                 |
| <b>Gross profit</b>                                              | The Group's sales less the cost of goods purchased for resale and subcontractors and subscriptions.                                                                                                                                                                                                                                                                                                                      | Used to monitor the Group's dependence on external direct costs.                                                                         |
| <b>Gross margin</b>                                              | Gross profit in relation to net sales.                                                                                                                                                                                                                                                                                                                                                                                   | Used to monitor the Group's dependence on external direct costs.                                                                         |
| <b>EBITA</b>                                                     | Net profit/loss for the period before acquisition-related costs, acquisition-related amortization, net financial items, and tax.                                                                                                                                                                                                                                                                                         | Indicates the Group's net profit/loss for the period before acquisition-related costs and acquisition-related depreciation/amortization. |
| <b>EBITDA</b>                                                    | Earnings for the period before net financial items, tax, depreciation/amortization, and other operating income.                                                                                                                                                                                                                                                                                                          | Indicates the company's operating profit/loss before depreciation/amortization.                                                          |
| <b>Cash EBIT</b>                                                 | Operating profit adjusted for acquisition-related amortization, amortization of intangible assets, and capitalized development costs.                                                                                                                                                                                                                                                                                    | Used to follow the Group's cash-generating operating profit.                                                                             |
| <b>Free cash flow</b>                                            | Cash flow from operating activities less acquisitions of intangible assets and capitalized work, acquisitions of property, plant and equipment, and amortization of lease liabilities.                                                                                                                                                                                                                                   | Used to monitor the Group's trend in cash flow.                                                                                          |
| <b>Cash conversion</b>                                           | Free cash flow in relation to operating profit.                                                                                                                                                                                                                                                                                                                                                                          | Used to monitor the Group's trend in cash flow.                                                                                          |
| <b>Acquisition-related costs</b>                                 | Costs such as broker fees, legal fees, and stamp tax (tax on single property purchases).                                                                                                                                                                                                                                                                                                                                 | Used to disclose items affecting comparability.                                                                                          |
| <b>Acquisition-related amortization</b>                          | Amortization regarding product rights and customer agreements.                                                                                                                                                                                                                                                                                                                                                           | Used to disclose items affecting comparability.                                                                                          |
| <b>EBITA margin</b>                                              | Operating profit before acquisition-related amortization and acquisition-related costs in relation to net sales.                                                                                                                                                                                                                                                                                                         | Used to monitor the Group's earnings trend.                                                                                              |
| <b>Operating margin</b>                                          | Operating profit in relation to net sales.                                                                                                                                                                                                                                                                                                                                                                               | Used to monitor the Group's earnings trend.                                                                                              |

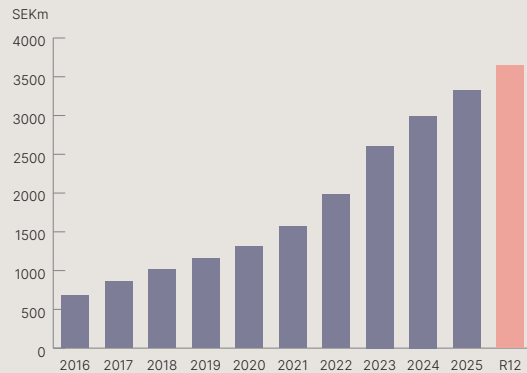
| NON-IFRS KEY INDICATORS                          | DEFINITION                                                                                                                                                                                                                                                                             | USAGE                                                                                                                                |
|--------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| <b>Profit margin</b>                             | Profit after tax for the period, in relation to net sales.                                                                                                                                                                                                                             | Used to monitor the Group's earnings trend.                                                                                          |
| <b>Equity/assets ratio</b>                       | Shareholders' equity, including equity attributable to non-controlling interests, as a percentage of total assets.                                                                                                                                                                     | This measurement is an indicator of the Group's financial stability.                                                                 |
| <b>Equity/assets ratio after full conversion</b> | Shareholders' equity and convertible debentures as a percentage of total assets.                                                                                                                                                                                                       | This measurement is an indicator of the Group's financial stability.                                                                 |
| <b>Interest-bearing liabilities</b>              | Non-current and current portions of liabilities to credit institutions, bond loans, and convertible debentures.                                                                                                                                                                        | Used to calculate the interest-bearing net debt.                                                                                     |
| <b>Interest-bearing net debt</b>                 | Non-current interest-bearing liabilities and the current portion of interest-bearing liabilities, less cash and cash equivalents.                                                                                                                                                      | This measurement is an indicator of the Group's financial stability.                                                                 |
| <b>Debt/equity ratio</b>                         | Average debt in relation to average shareholders' equity and non-controlling interests.                                                                                                                                                                                                | This measurement is an indicator of the Group's financial stability.                                                                 |
| <b>Average shareholders' equity</b>              | The average between shareholders' equity for the period attributable to Parent Company shareholders and shareholders' equity for the preceding period attributable to Parent Company shareholders.                                                                                     | An underlying measurement on which the calculation of other key performance indicators is based.                                     |
| <b>Capital employed</b>                          | Total assets less interest-free liabilities and deferred tax.                                                                                                                                                                                                                          | An underlying measurement on which the calculation of other key performance indicators is based.                                     |
| <b>Return on capital employed</b>                | Profit after net financial items plus interest expenses, as a percentage of average capital employed. Capital employed is defined as total assets less interest-free liabilities and deferred tax.                                                                                     | This measurement is an indicator of the company's profitability in relation to externally financed capital and shareholders' equity. |
| <b>Return on equity</b>                          | Reported profit/loss after tax in relation to average equity attributable to Parent Company shareholders.                                                                                                                                                                              | This measurement is an indicator of the Group's profitability and gauges the return on shareholders' equity.                         |
| <b>Sales per employee</b>                        | Net sales in relation to the average number of employees.                                                                                                                                                                                                                              | This metric is used to assess the Group's efficiency.                                                                                |
| <b>Added value per employee</b>                  | Operating profit/loss plus depreciation/amortization and personnel expenses in relation to average number of employees.                                                                                                                                                                | This metric is used to assess the Group's efficiency.                                                                                |
| <b>Personnel expenses per employee</b>           | Personnel expenses in relation to average number of employees.                                                                                                                                                                                                                         | A key indicator used to measure operational efficiency.                                                                              |
| <b>Average no. of employees</b>                  | The average number of employees in the Group during the period.                                                                                                                                                                                                                        | An underlying measurement on which the calculation of other key performance indicators is based.                                     |
| <b>AES (Adjusted equity per share)</b>           | Shareholders' equity attributable to Parent Company shareholders, in relation to the number of shares issued at the balance-sheet date.                                                                                                                                                | This measurement indicates the equity per share at the balance-sheet date.                                                           |
| <b>Cash flow per share</b>                       | Cash flow from operating activities before changes in working capital, in relation to the average number of shares.                                                                                                                                                                    | Used to monitor the Group's trend in cash flow per share.                                                                            |
| <b>Number of diluted shares</b>                  | Average number of shares during the period plus the number of shares added following full conversion of convertibles and warrants.                                                                                                                                                     | An underlying measurement on which the calculation of other key performance indicators is based.                                     |
|                                                  |                                                                                                                                                                                                                                                                                        |                                                                                                                                      |
| IFRS KEY INDICATORS                              | DEFINITION                                                                                                                                                                                                                                                                             | USAGE                                                                                                                                |
| <b>Earnings per share</b>                        | Profit after tax attributable to Parent Company shareholders, in relation to the average number of shares during the period.                                                                                                                                                           | IFRS key indicators                                                                                                                  |
| <b>Diluted earnings per share</b>                | Profit after tax attributable to Parent Company shareholders, plus interest expenses relating to convertible debentures, divided by the weighted average number of diluted shares outstanding, with the exception of when diluted earnings per share exceeds basic earnings per share. | IFRS key indicators                                                                                                                  |

## Key indicators

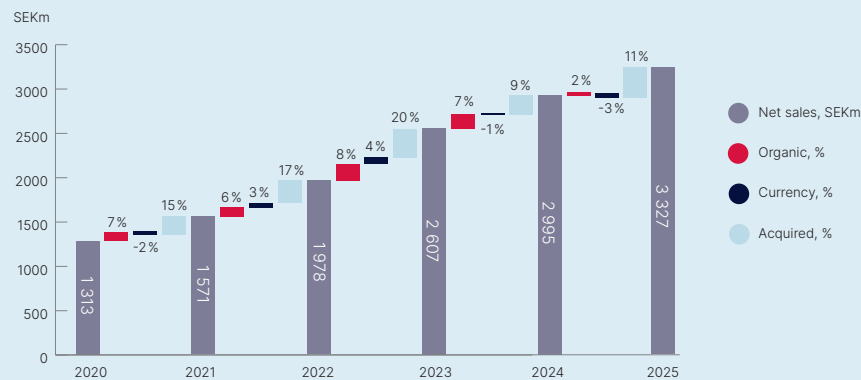
|                                                      |             | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2026<br>R12 Sep | 2025<br>Jan-Dec |
|------------------------------------------------------|-------------|-----------------|-----------------|-----------------|-----------------|
| Net sales                                            | (SEKk)      | 2,724,579       | 2,409,254       | 3,642,200       | 3,326,875       |
| Recurring revenue                                    | (SEKk)      | 2,367,138       | 2,131,661       | 3,133,329       | 2,897,852       |
| Recurring share of net sales                         | (%)         | 87%             | 88%             | 86%             | 87%             |
| Growth net sales                                     | (%)         | 13%             | 13%             | N/A             | 11%             |
| EBITA                                                | (SEKk)      | 786,833         | 690,944         | 1,054,858       | 958,968         |
| EBITA margin                                         | (%)         | 29%             | 29%             | 29%             | 29%             |
| Growth EBITA                                         | (%)         | 14%             | -6%             | N/A             | -4%             |
| Cash EBIT                                            | (SEKk)      | 671,382         | 588,633         | 898,794         | 816,045         |
| Cash EBIT - margin                                   | (%)         | 25%             | 24%             | 25%             | 25%             |
| Operating profit (EBIT)                              | (SEKk)      | 583,827         | 505,825         | 790,036         | 712,034         |
| Operating margin                                     | (%)         | 21%             | 21%             | 22%             | 21%             |
| Profit after financial items                         | (SEKk)      | 450,545         | 391,826         | 622,530         | 563,811         |
| Profit after tax                                     | (SEKk)      | 335,674         | 300,164         | 470,874         | 435,364         |
| Profit margin                                        | (%)         | 12%             | 12%             | 13%             | 13%             |
| Balance-sheet total                                  | (SEKk)      | 11,666,188      | 9,695,820       | 11,666,188      | 10,272,579      |
| Equity/assets ratio                                  | (%)         | 46%             | 50%             | 46%             | 47%             |
| Equity/assets ratio after full conversion            | (%)         | 46%             | 51%             | 46%             | 48%             |
| Interest-bearing net debt                            | (SEKk)      | 3,005,680       | 2,104,910       | 3,005,680       | 2,491,844       |
| Debt/equity ratio                                    | (multiple)  | 1.10            | 0.96            | 1.10            | 1.09            |
| Return on capital employed                           | (%)         | 10%             | 9%              | 10%             | 9%              |
| Return on equity                                     | (%)         | 9%              | 8%              | 9%              | 9%              |
| Sales per employee                                   | (SEKk)      | 1,471           | 1,445           | 1,991           | 1,971           |
| Added value per employee                             | (SEKk)      | 1,312           | 1,302           | 1,776           | 1,771           |
| Personnel expenses per employee                      | (SEKk)      | 723             | 723             | 979             | 981             |
| Average no. of employees                             | (persons)   | 1,852           | 1,667           | 1,829           | 1,688           |
| Adjusted equity per share (AES)                      | (SEK)       | 134.15          | 121.44          | 134.15          | 121.43          |
| Earnings per share                                   | (SEK)       | 8.48            | 7.56            | 11.88           | 10.96           |
| Diluted earnings per share                           | (SEK)       | 8.48            | 7.56            | 11.88           | 10.96           |
| Resolved dividend per share                          | (SEK)       | 3.68            | 3.60            | 3.68            | 3.60            |
| Cash flow per share                                  | (SEK)       | 21.65           | 19.84           | 29.36           | 27.55           |
| Basis of computation:                                |             |                 |                 |                 |                 |
| Earnings from calculation of earnings per share      | (SEKk)      | 335,674         | 300,164         | 470,874         | 435,364         |
| Cash flow from calculation of cash flow per share    | (SEKk)      | 857,322         | 788,127         | 1,163,408       | 1,094,213       |
| Weighted average number of shares (weighted average) | (thousands) | 39,602          | 39,725          | 39,625          | 39,716          |
| Number of diluted shares                             | (thousands) | 39,732          | 39,856          | 39,756          | 40,062          |
| Number of shares issued at balance-sheet date        | (thousands) | 39,890          | 39,890          | 39,890          | 39,890          |
| Share price at close of the respective period        | (SEK)       | 277.80          | 331.40          | 277.80          | 309.60          |

# Diagrams, annually reported

## Sales



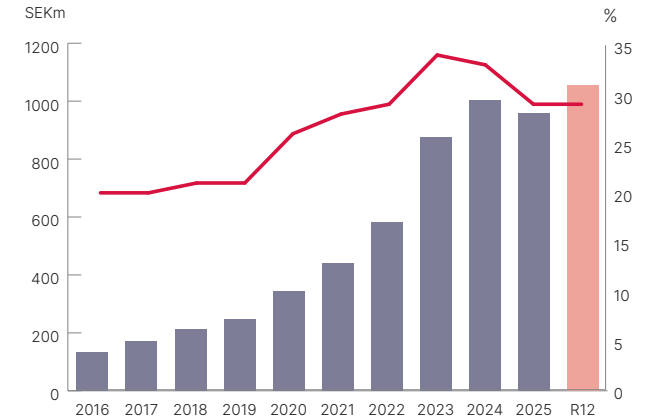
## Organic growth, annually reported net sales



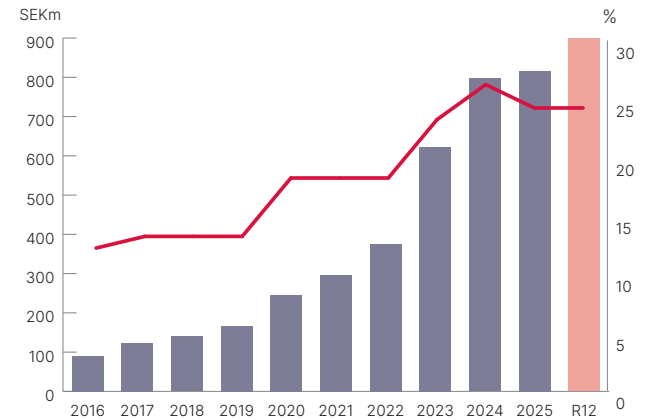
## Organic growth, annual reporting

The graph shows how our net sales have grown organically and through acquisitions over the past five years, along with the currency effects we experienced.

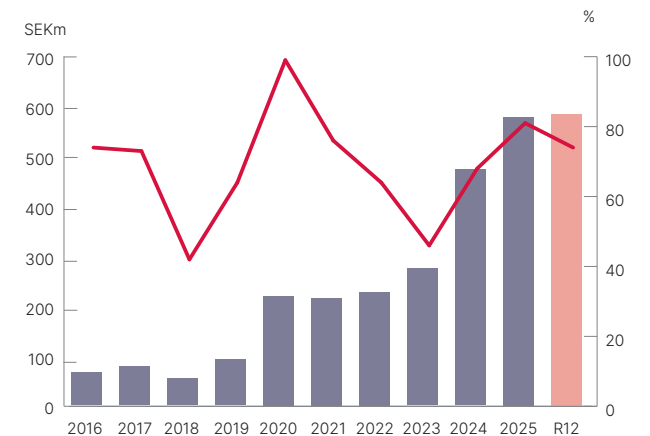
## EBITA and EBITA margin



## Cash EBIT and Cash EBIT margin



## Free cash flow and cash conversion



# Shareholder information

## Publication

This information is such information that Vitec Software Group AB (publ.) is required to disclose pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 8:00 a.m. (CET) on October 23, 2026.

This English version of the report is a translation of the original Swedish version; in the event of variances, the Swedish version shall take precedence over the English translation.

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## Financial calendar

|                                        |                               |
|----------------------------------------|-------------------------------|
| Year-end report, January–December 2026 | Feb 10, 2027 8:00 a.m. (CET)  |
| Interim report January– March 2027     | Apr 22, 2027 8:00 a.m. (CEST) |
| 2027 Annual General Meeting            | Apr 27, 2027 5:30 p.m. (CEST) |
| Interim report January– June 2027      | Jul 14, 2027 8:00 a.m. (CEST) |
| Interim report January– September 2027 | Oct 21, 2027 8:00 a.m. (CEST) |
| Year-end report, January–December 2027 | Feb 10, 2028 8:00 a.m. (CEST) |



## Financial information

Our website, [vitecsoftware.com](https://vitecsoftware.com), is our primary channel for IR information, where we publish financial information immediately upon release.

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[vitecsoftware.com](https://vitecsoftware.com)

## Corporate registration number

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