

Interim report

knowit

Improved profitability and accelerated transformation

Interim report for Knowit AB

JANUARY – SEPTEMBER 2026

Net sales decreased by 4.7 percent to SEK 4,102.5 (4,306.0) million

The EBITA result was SEK 181.2 (233.1) million; the adjusted EBITA result increased to SEK 227.2 (221.1) million¹⁾

The EBITA margin was 4.4 (5.4) percent; the adjusted EBITA margin increased to 5.5 (5.1) percent¹⁾

Results after taxes increased to SEK 68.4 (60.5) million

Earnings per share increased to SEK 2.51 (2.14) before dilution and SEK 2.51 (2.14) after dilution

Cash flow from operating activities increased to SEK 116.5 (39.9) million

JULY – SEPTEMBER 2026

Net sales decreased by 0.2 percent to SEK 1,219.4 (1,221.9) million

The EBITA result was SEK 74.3 (77.5) million; the adjusted EBITA result increased to SEK 81.7 (62.5) million¹⁾

The EBITA margin was 6.1 (6.3) percent; the adjusted EBITA margin increased to 6.7 (5.1) percent¹⁾

Results after taxes increased to SEK 33.2 (20.3) million

Earnings per share increased to SEK 1.28 (0.72) before dilution and SEK 1.28 (0.72) after dilution

Cash flow from operating activities increased to SEK 2.3 (-40.8) million

¹⁾ EBITA is adjusted for items that affect comparability between periods, including costs attributable to the end of the CEO's employment and other personnel-related restructuring costs. For more information, see definitions on page 28.

The information contained herein is such as shall be made public by Knowit AB (publ) in accordance with the EU Market Abuse Regulation. The information was made public through the agency of CEO and President Fredrik Walde Ekerhovd, at 7:30 CEST on October 23, 2026.



Improved results and a clear direction forward

I am proud to present a strong third quarter, my first as CEO of Knowit. With the improvement efforts begun, we have improved profitability and retained net sales, despite a decrease in the number of employees. We are now taking the next step towards a Knowit that is simpler and more cost effective. With our new country-based organization, we will move even closer to our clients, while reducing complexity and creating a stronger offer, where AI is an integrated part of both our client projects and our own operations. I have great faith in the collective abilities at Knowit. Together, the new management team and all our employees will ensure that we succeed in the transformation journey and become an even stronger partner to our clients.

Improved utilization strengthens results

Net sales are on par with last year's, reaching SEK 1,219.4 (1,221.9) million, while the number of employees has decreased by 7 percent. The adjusted EBITA margin increased to 6.7 percent, compared with 5.1 percent one year ago. Improved utilization, a positive price development, and sound cost control are behind the development. We have also increased the impact of our sales and are working in a more structured way in sales, contributing to higher utilization and new deals in several part of the operations.

The developments in our different markets differ greatly. Norway is developing strongly, primarily in the business areas Solutions and Insight. In Sweden, we still have challenges in several parts of the operations, regarding both utilization and a remaining need to adapt the operations. However, Experience continues its positive trend and is developing well specifically in Sweden.

Finland has the most challenging market position due to a weaker economic climate than the rest of the Nordic region. In Denmark, we are now - after a period of organizational adaptation - seeing improved profitability in parts of the operations.

The business area Products delivers both growth and improved profitability during the quarter. The combination of in-house-developed platforms and IP-based consultancy services enables us to reuse solutions, scale business, and build long-term revenue. We believe strongly in this model.

The quarter shows what we can achieve when sales, growth, utilization and costs develop in the right direction. The next task is building on the improvements and achieving better developments across all of Knowit.

We are increasing the pace of the transition

We have met the weaker economic climate with intense work to increase efforts in sales, decrease costs, and streamline our work methods. This is now showing results. At the same time, AI is changing both what our clients need help with and how we deliver, which also creates new business opportunities. We are increasing the pace of this work to both adapt our organization and develop our offers.

Together with our clients

Many clients have tested out AI in pilot projects and now want to move from testing to operations, with impact on their core operations. This requires modern systems and a stable foundation of data, as well as new work methods and an operation that is ready to transform. Here, we can support clients all the way from consultancy when the operations are transformed using AI to developing new business models, and raising the quality of their deliveries. This is also where Knowit's breadth is a strength. Our collective competence, reinforced by our partners, means that we can take clients from idea to execution.

A simpler Knowit, closer to the client

During the quarter, we have initiated the work with our new country-based organization, which will be fully implemented during the fourth quarter. Operations are gathered in Sweden, Norway, Denmark, and Finland, while Products will remain a separate business area with its unique business model. The changes we have now made mean that we will become a clearer and stronger partner to our clients.

The new structure is expected to gradually lower costs through a simpler organization, more efficient internal processes, and fewer overlapping functions. The transition will, however, entail some restructuring costs that we will report on a running basis.



AI creates new opportunities for Knowit. Many clients have tested out the technology and now want to move from testing to operations, with impact on their core operations. Here, we can support clients every step of the way.

We have a lot of work ahead of us, but the results of this quarter give us reason to continue with confidence. We have the competence, the trust of our clients, and a strong shared foundation. Thanks to all the employees for your efforts and commitment. Together, we will move Knowit forward.

Fredrik Walde Ekerhovd
CEO and President

Events during the quarter

July – September 2026

In September, **A NEW COUNTRY-BASED ORGANIZATIONAL STRUCTURE** and **NEW CORPORATE MANAGEMENT TEAM** were communicated. The change reflects the need to create a simpler and more client-tailored organization, with clearer responsibilities and better conditions for profitable growth. Knowit will report in accordance with the new structure as of the fourth quarter 2026.

KNOWIT HAS signed a multi-year contract with an established European player in financial services that is making a large venture into insurance. Knowit's undertaking combines deep competence in insurance, in-house-developed technology, and expertise in digital customer experiences.

KNOWIT'S BOARD has appointed Fredrik Ekerhovd as CEO and President of Knowit AB, effective immediately. Fredrik Ekerhovd stepped in as acting CEO and President on August 1, 2026.

In July, **KNOWIT'S CFO MARIE BJÖRKLUND** announced that she was leaving Knowit to take on the corresponding position at Mips AB. Marie will remain in her role during the notice period until January 2027, to ensure a smooth handover.

Norwegian clients and partners were invited to the leader conference **OSLO BUSINESS FORUM**, where Knowit was a key partner for the third year running. This year's conference theme was "The human edge" and the participants could take part in many inspiring talks and seminars with a focus on AI.

July – September 2026

Net sales for the quarter were SEK 1,219.4 (1,221.9) million. Exchange rate developments had a positive effect of SEK 37.0 (-22.5) million on net sales. Earnings before amortization of intangible assets (EBITA) were SEK 74.3 (77.5) million. The adjusted EBITA result increased to SEK 81.7 (62.5) million, adjusted for other personnel-related restructuring costs totaling SEK 7.5 million and last year for acquisition and integration costs of SEK - (1.9) million and capital gains of SEK - (-16.8) million. Normal working hours for the quarter totaled 514 (513). Cash flow from operating activities increased to SEK 2.3 (-40.8) million, largely driven by an improved profit after financial items and exchange rate effects. The change in operating capital contributed with SEK -89.7 (-92.4) million.

As of October 1, a new country-based organization will be implemented. The new organizational structure is estimated to provide annual cost savings of around SEK 100 million, with full effect from the third quarter 2027. The savings are mainly from a simplified structure, more efficient processes, fewer overlapping functions, and fewer legal units. The transition is expected to entail restructuring costs of around SEK 70 million in total. Of these, SEK 7.5 million affect the third quarter 2026. The remaining costs are estimated to affect the results over the next twelve months.

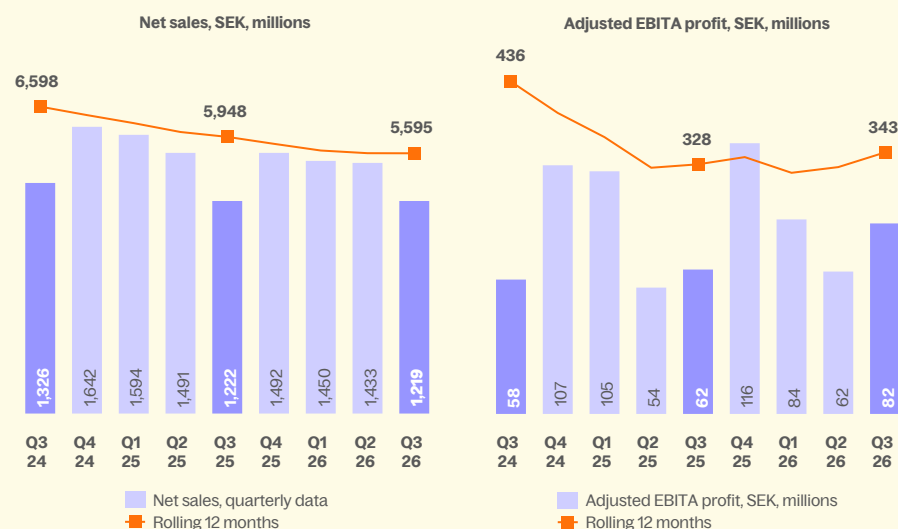
SEK , MILLIONS	July – September 2026	July – September 2025
Sales	1,219.4	1,221.9
Sales, change %	-0.2	
of which is exchange rate effect, %	3.0	

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

SEK , MILLIONS	July – September 2026	July – September 2025
EBITA	74.3	77.5
Adjusted EBITA result ¹⁾	81.7	62.5
EBITA margin, %	6.1	6.3
Adjusted EBITA margin, % ²⁾	6.7	5.1
Cash flow from operating activities	2.3	-40.8
Intangible assets	3,690.6	4,172.4
Number of employees at the end of the period	3,527	3,774
Normal working hours	514	513

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

2) Adjusted EBITA result in relation to the net sales of the period



With leading competence and strengthened local responsibility

At Knowit, we see new and innovative technology as the most important tool for increase costumer value and contributing to a more sustainable future. Through leading expertise in tech, data, AI, design, and strategy, we create solutions that address today's needs and strengthen competitiveness for the future. During the third quarter, we introduced a new, country-based organization that will be implemented during the fourth quarter. By gathering responsibility for clients, employees, and results in each respective Nordic country, we create shorter decision pathways and strengthen our ability to meet the clients' needs with the entire competence of Knowit. With teams in Sweden, Norway, Finland, Denmark, Poland, Germany, and Serbia, we work close to our clients and offer client-tailored, agile solutions. This has given us a strong position in the Nordic region and an opportunity to broadly contribute to societal development.

From business areas to a country-based organization

During the quarter, Knowit has communicated the next step in its strategic transition. As of October 1, 2026, a country-based organizational structure will be implemented. The change means that the division into business areas is replaced by an organization segmented across Sweden, Norway, Finland, and Denmark, and the business area Products.

The aim is to create a clearer and more client-tailored organization with clearer responsibilities, shorter decision pathways, and better conditions for profitable growth. The responsibilities for results, clients, and employees are gathered in each respective country. The change is intended to strengthen Knowit's profitability and position as a strategic partner in a market where the needs of clients develop quickly, in tandem with the AI-driven transition.

Knowit's full offer encompasses system development, AI and cloud technology, digital customer experiences, design and e-commerce, embedded systems, and consultancy in strategy, organization, business systems, cybersecurity, and law. The broad competence makes it possible to support clients from strategic consultancy to development and execution.

Products will continue as a separate business area with its own steering model, where development of IP-based product and platform solutions is combined with consultancy services.

A key player in digital transformation

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

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

Versatility and strong client relationships

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

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

A focus on technology and sustainability

Sustainability is an integrated part of our strategy. We use digitalization to drive the transition to a more sustainable and resilient society. We strive to be a role model in sustainable business by creating long-term value for our clients, employees, and society. With technical solutions and consultancy, we help clients decrease their environmental impact and take greater social responsibility. We don't just want to adapt to the future, we want to contribute to shaping it.

An attractive employer

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

The third quarter is the last one with Knowit's earlier business area-based organization. As of the fourth quarter, the offers in Solutions, Experience, Connectivity, and Insight will be integrated into country-based organizations, where competences are gathered to meet clients' needs with Knowit's complete offer. The operations will then be gathered in four Nordic countries - Sweden, Norway, Finland, and Denmark - and Products, which will remain as a separate business area, with a focus on IP-based solutions and platforms.

Solutions

	Jul-Sep 2026	Jul-Sep 2025 ¹⁾
Sales, SEK, million	612.7	623.0
Adjusted EBITA, SEK, million ²⁾	57.2	62.5
Adjusted EBITA margin, %	9.3	10.0
Number of employees	1,446	1,557

1) Comparative figures have been updated for 2025 following the formation of the new business area
2) No adjustment to EBITA

Solutions is Knowit's largest business area, with about 1,450 consultants in the Nordic region and broad competence in every link of the system development chain. In close collaboration with clients from the public sector, banking and finance, retail, and industry, we develop bespoke solutions with a focus on quality, security, and business value. AI, data, and cloud tech are central to the offer.

Comments on Solutions' development during the quarter

Solutions delivers a stable quarter with sound profitability. We continue to focus on data, AI-related data platforms, and cloud services and are seeing good sales activities with several large procurements that can create new business opportunities. The development during the quarter varies across markets. Norway is developing well and showing growth in both net sales and profit. In Sweden, we are still slightly challenged in some regions, but are pleased to see a positive trend toward the end of the quarter. Finland is showing some positive signs, although profitability remains challenging.



The development during the quarter varies across markets. Norway is developing well and showing growth in both net sales and profit.

Experience

	Jul-Sep 2026	Jul-Sep 2025 ¹⁾
Sales, SEK, million	222.3	225.1
Adjusted EBITA, SEK, million ²⁾	11.2	6.8
Adjusted EBITA margin, %	5.0	3.0
Number of employees	700	775

1) Comparative figures have been updated for 2025 following the formation of the new business area
2) No adjustment to EBITA

Experience is one of the leading digital agencies in the Nordic region, gathering around 700 specialists at the interface between technology, communication, and business. We take full responsibility for the digital customer experiences that strengthen brands, increase sales, and improve access to societal services. By combining insights, tech, and creativity, we build solutions in e-commerce, digital services, or brand development, with a focus on measurable business value and accessibility.

Comments on Experience's development during the quarter

Experience is showing a strong improvement in profitability during the quarter. The trend with positive development in Sweden continues, with increased utilization and several new deals. In Denmark, active sales work and new larger clients contribute to a positive development, and we are also seeing a positive development in Finland. We continue to face challenges on the Norwegian market, with a need for further improvements in utilization. Our offer in analytics and data is highly appreciated, with strong growth and sound profitability. We continue to develop the offer in that direction, with new types of deals helping clients use data to improve customer experiences and business results.



Our offer in analytics and data is highly appreciated, with strong growth and sound profitability.

Connectivity

	Jul-Sep 2026	Jul-Sep 2025 ¹⁾
Sales, SEK, million	128.6	138.2
Adjusted EBITA, SEK, million ²⁾	10.5	11.8
Adjusted EBITA margin, %	8.2	8.5
Number of employees	521	565

1) Comparative figures have been updated for 2025 following the formation of the new business area
2) EBITA is adjusted for items that affect comparability between periods

Connectivity unites technical expertise with business value, gathering around 520 consultants in Sweden and Poland. In close collaboration with clients in telecommunications and the vehicle industry, we develop intelligent, connected systems. With competence in embedded systems, product development, cloud platforms, cybersecurity, and 5G, we create solutions that strengthen our clients' competitiveness and contribute to a more resource-efficient society.

Comments on Connectivity's development during the quarter

Connectivity's development during the third quarter was weaker than expected and we face continued challenges with growth in both Sweden and Poland. In some segments, like telecommunications, clients are cautious and it takes time to convert business opportunities into new assignments. Still, we are seeing a positive development in the defense segment, for instance, with important contracts signed during the quarter. We are also seeing good sales activity and are participating in several large procurement procedures. In Poland, we are developing business opportunities in defense and strengthening our collaboration with the business area Products. The focus is on expanding the client base, improving utilization, and improving profitability.



At the same time, we are seeing a positive development in the defense segment, with important contracts signed during the quarter.

Insight

	Jul-Sep 2026	Jul-Sep 2025 ¹⁾
Sales, SEK, million	185.2	166.6
Adjusted EBITA, SEK, million ²⁾	3.9	-10.8
Adjusted EBITA margin, %	2.1	-6.5
Number of employees	538	556

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

2) EBITA is adjusted for items that affect comparability between periods

Insight gathers around 540 employees in the Nordic region and helps companies and organizations execute complex transformation projects, with a holistic view of operations, tech, and people. We guide our clients from strategy to results in digital transformation, business systems, cybersecurity, and data-driven growth. In close collaboration with our clients, we strengthen their competitiveness and meet increased requirements for robust and secure systems, not least in the public sector and defense.

Comments on Insight's development during the quarter

Insight improved its results during the quarter, with the support of focused sales efforts and an increase in traditional management consultancy assignments. We are mainly seeing a strong development in Norway, where increased utilization and more team deliveries contribute to the improvement. Sweden is showing some recovery, but has a way to go to reach satisfactory results. Demand is mainly for performance of transformations and hands-on support with implementing and using AI in client operations. We are also strengthening competence in cybersecurity and defense. The focus is on seizing the sales development and transforming demand into profitable assignments.



We are mainly seeing a strong development in Norway, where increased utilization and more team deliveries contribute to the improvement.

Products

	Jul-Sep 2026	Jul-Sep 2025 ¹⁾
Sales, SEK, million	82.0	77.8
Adjusted EBITA, SEK, million ²⁾	13.3	10.3
Adjusted EBITA margin, %	16.2	13.3
Number of employees	227	231

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

2) No adjustment to EBITA

Products gathers around 230 employees and develops its own IP-based solutions and platforms for a growing, AI-driven market. The offer combines tried-and-tested technology with bespoke services in defense, information security, mobility, and finance and insurance. With deep domain knowledge and scalable solutions, we create business value for our clients and strengthen the conditions for recurring revenue and long-term growth.

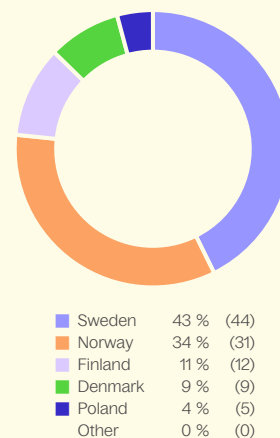
Comments on Products' development during the quarter

Products is developing well during the quarter, with high activity and sound profitability. We are primarily seeing a positive development in smart mobile solutions and defense. In finance and insurance, the development is weaker, but new deals provide better conditions going forward. We continue to develop scalable offers that combine our bespoke technology with specialist competence, including in secure AI. The focus is on reusing solutions for more clients and strengthening deals with recurring income.

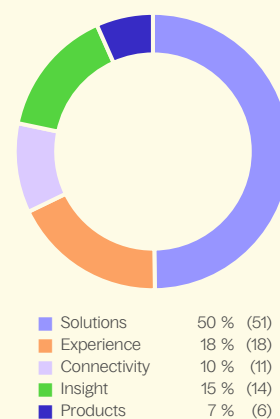


Products is developing well during the quarter, with high activity and sound profitability.

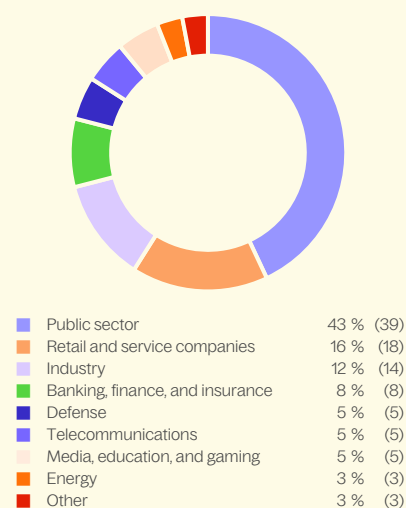
Sales per country, July – September 2026



Sales per business area, July – September 2026



Sales per client industry, July – September 2026



Innovative assignments that create long-term value

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



ERP partner ensuring continued growth and global expansion

ClampON AS is a privately owned, Norwegian company established in 1994 and currently the world's largest supplier of ultrasound-based measurement systems for the energy sector. The company's sensors monitor, for example, sand and particles, leakage, vibrations, and corrosion and erosion. The technology helps clients in the oil and gas industry optimize the productivity of wells and protect their investments. About 90 percent of sales are exports.

Strong growth and an increasingly complex international operation increased requirements on efficiency and scalability. ClampON therefore needed a modernized ERP system that supported the operation's development and facilitated collaboration between the offices in Bergen and Houston. ClampON chose Knowit as a strategic partner to implement Microsoft Dynamics 365 throughout the organization and secure a modernized ERP system that creates the conditions for continued growth, increased efficiency, and global expansion.

In the choice of partner, Knowit's experience of similar assignments, deep operative understanding, and ability to adapt solutions to ClampON's needs were crucial.

Furthermore, the solution-oriented work method and an understanding of the market's requirements were important considerations.

The implementation encompasses central business areas like sales, production, service, and administration. The collaboration lays the groundwork for an extensive digital transformation, with better data insights, more efficient processes, and improved communication between departments and geographic units.

With Knowit as its strategic partner, ClampON is strengthening its conditions for retaining its leading position, meeting future challenges, and creating long-term competitive advantages on the international market. The venture thus supports the company's ambition to remain a leader in the sector.



The AI application making 50,000 products manageable for Procurator

Procurator offers one of the Nordic region's widest ranges of products and services for the workplace, such as clothes and protective gear, cleaning and hygiene suppliers, and care and groceries. With a small team and a growing deal, it was getting increasingly difficult to manually correct, supplement, and quality assure product data from suppliers.

Knowit has, together with Procurator, developed an AI application that automates management of product information. The solution freed up over 6,400 work hours in the first year and helps the company manage an extensive range of products and services, with higher efficiency and quality.

The AI application manages the entire chain, from incoming supplier data to the final contents. It identifies missing data, structures information, and creates texts adapted to Procurator's tonality and channels. The work also includes search optimization and validation. All additions and changes are visible to editors and product administrators.

According to the reported results, work was done 257 times faster, while the quality of contents and search optimization increased by 71 percent. The time savings correspond to multiple FTEs, which can be used for more value-creating tasks.

The solution works with existing systems and returns quality-assured information to PIM and other channels. The process can be fully automated, with the possibility to activate human review. Procurator could therefore start at a small scale, test the solution in practice, and gradually expand usage.



Photo: Fiaclara Bratt



From hardware to integrated solutions - DeLaval's transformation

When DeLaval wanted to accelerate the development of integrated solutions where hardware, software, and services interact, the organization's development capacity also needed to be strengthened. The goal was to create new business opportunities and stronger client relations, but the operations were characterized by limited throughput in software development, unclear prioritization, and many parallel initiatives competing over the same resources.

Knowit therefore performed an extensive mapping of the product development organization in collaboration with DeLaval. Instead of focusing on individual parts, they analyzed the entire system - from strategy, governance, and operative flows to tech, culture, and leadership.

The analyses showed that the issues were mainly found in the interaction between strategy, structure, and work method. Among the challenges were bottlenecks in the developmental flow, flawed decision support, unclear roles and mandates, low trust, and a significant technical debt. Software was also often managed in limited projects instead of as a continuous product capacity.

The work created a shared view between the management team and employees, laying the foundation for coordinated transformation. A transformation office was established to lead, steer, and coordinate the transition. With clearer prioritizations, responsibilities, and steering, transparency, decision-making, and coordination between business and development were improved. This created the conditions for fewer bottlenecks, higher delivery capacity, and a more cohesive and long-term sustainable work method for product development.



How val.se got ready for the election

Val.se is a critical digital service that is used by millions of people during election years and must work for everyone - from first-time voters and Swedes living abroad to candidates, party representatives, journalists, and scientists. In 2026, Swedes were voting and ahead of the election, the Swedish Election Authority, supported by Knowit, developed the website to make it clearer, more accessible, and better adapted for user needs.

Knowit has long supported the Swedish Election Authority in UX, UI, SEO, and analytics. The assignment began with a focus on people who wanted to be candidates or register a party, but the analysis soon revealed broader improvement needs. The information needed to become more comprehensible, searchable, and accessible. The search engines also prioritized older election results over current information, for instance on how to vote or establish a political party.

Through deep interviews, Knowit mapped out what different groups of users were looking for and what obstacles they encountered. SEO workshops also provided knowledge on the words and more everyday terms actually used by citizens. The work was performed in close collaboration with the Swedish Election Authority to ensure that the solutions support the authority's tasks and long-term goals.

The new val.se has a clearer content structure, a more accessible language, and better prioritization of current, action-focused information. The contents have also been structured for search engines and AI tools. Furthermore, the work has strengthened the user focus within the Swedish Election Authority and laid the groundwork for continued user-centered development of a central part of Sweden's democratic infrastructure.

The Group

Strengthened margins and continued positive utilization trend

Net sales and results

January – September

Net sales were SEK 4,102.5 (4,306.0) million, a decrease of 4.7 percent as compared with the corresponding period last year. The exchange rate development of the period has had a positive impact on net sales of SEK 32.3 (-86.6) million. Net sales per employee increased to KSEK 1,228 (1,215).

Net sales were SEK 1,793.8 (1,844.0) million in Sweden, increased to SEK 1,336.0 (1,290.4) million in Norway, were SEK 443.8 (477.3) million in Finland, SEK 155.4 (163.8) million in Poland, and SEK 330.2 (503.6) million in Denmark. The net sales in Denmark are affected by operation disposals.

The operating profit before amortization of intangible assets (EBITA) was SEK 181.2 (233.1) million. The adjusted EBITA profit increased by 2.8 percent to SEK 227.2 (221.1) million, adjusted for costs attributable to the end of the CEO's employment and other personnel-related restructuring costs totaling SEK 46.0 (-) million and last year for acquisition and integration costs of SEK - (4.7) million and for capital gains of SEK - (-16.8) million. The exchange rate development during the period had a positive impact on EBITA of SEK 3.2 (-5.8) million.

In Sweden, EBITA was SEK 75.7 (91.5) million, in Norway, it increased to SEK 135.1 (117.3) million, in Finland, it was SEK 31.9 (35.7) million, in Poland, it increased to SEK 18.1 (15.0) million, and in Denmark, it was SEK 20.8 (21.6) million. In Sweden, adjusted EBITA was SEK 83.3 (91.5) million.

The EBITA margin was 4.4 (5.4) percent. The adjusted EBITA margin increased to 5.5 (5.1) percent.

Amortization and impairment of intangible assets were SEK -120.9 (-122.0) million.

The operating profit after financial items was SEK 80.8 (82.3) million. The financial net increased to SEK 20.4 (-28.8) million, affected mainly by interest revenue of SEK 5.3 (6.1) million, interest costs of SEK -24.1 (-31.9) million, revaluation of contingent additional considerations of SEK 41.7 (-) million where the majority pertains to Insicon AB and exchange rate changes.

The results after taxes increased to SEK 68.4 (60.5) million. Tax for the period was SEK -12.4 (-21.9) million. The non-controlling interest share of profit for the year was SEK -0.2 (2.0) million. Earnings per share increased to SEK 2.51 (2.14).

July – September

Net sales were SEK 1,219.4 (1,221.9) million, a decrease by .2 percent as compared with the corresponding period last year. The exchange rate development of the year has had a positive impact on net sales of SEK 37.0 (-22.5) million. Net sales per employee (based on the average number) increased to KSEK 376 (345).

Net sales were SEK 514.9 (529.7) million in Sweden, increased to SEK 409.0 (371.0) million in Norway, were SEK 128.8 (138.9) million in Finland, were SEK 50.5 (56.1) million in Poland, and were SEK 102.7 (111.8) million in Denmark.

The operating profit before amortization of intangible assets (EBITA) was SEK 74.3 (77.5) million. The adjusted EBITA profit increased by 30.8 percent to SEK 81.7 (62.5) million, adjusted for costs attributable to personnel-related restructuring costs totaling SEK 7.5 (-) million and last year for acquisition and integration costs of SEK - (1.9) million and for capital gains of SEK - (-16.8) million. The exchange rate development of the period had a positive impact on EBITA of SEK 3.2 (-1.5) million.

In Sweden, EBITA was SEK 18.8 (20.0) million, in Norway, it increased to SEK 43.8 (31.8) million, in Finland, it was SEK 11.9 (16.0) million, in Poland, it increased to SEK 7.5 (7.4) million and in Denmark, it was 6.3 (3.1) million. In Sweden, adjusted EBITA was SEK 26.4 (20.0) million.

The EBITA margin was 6.1 (6.3) percent. The adjusted EBITA margin increased to 6.7 (5.1) percent.

Amortization and impairment of intangible assets were SEK -40.0 (-41.4) million.

The operating profit after financial items increased to SEK 41.4 (27.0) million. The financial net increased to SEK 7.2 (-9.0) million, affected mainly by interest revenue of SEK 1.0 (1.5) million, interest costs of SEK -7.2 (-9.3) million, revaluation of contingent additional consideration of SEK 14.0 (-) million where the majority pertains to Insicon AB, and exchange rate changes.

The results after taxes increased to SEK 33.2 (20.3) million. Tax for the period was SEK -8.3 (-6.7) million. The non-controlling interest share of profit for the period was SEK -1.8 (0.6) million. Earnings per share increased to SEK 1.28 (0.72).

Segments

As of October 1, 2026, Knowit is replacing the existing business areas and implementing a country-based organization that will make Knowit simpler and more cost-effective, and move us closer to the clients on each market. The operations will be gathered in Sweden, Norway, Finland, and Denmark, while Products will remain a separate business area with its unique business model. The new segments are Sweden, Norway, Finland, Denmark, Products, and Other.

January – September

As of January 1, 2026, Knowit established a new business area, Products, with the goal of accelerating growth in product- and platform-based consultancy services and strengthening the Company's position on a quickly growing market for IP-based solutions. Comparison figures have been updated for 2025 after establishment of the business area.

Net sales for the segment Solutions were SEK 2,022.2 (2,271.4) million, for the segment Experience, were SEK 768.0 (778.6) million, for the segment Connectivity, were SEK 417.8 (429.7) million, for the segment Insight, increased to SEK 646.4 (623.5) million, and for the segment Products, increased to SEK 278.0 (230.9) million.

EBITA was SEK 171.8 (196.5) million for the segment Solutions, increased to SEK 45.0 (30.8) million for the segment Experience, increased to SEK 23.2 (21.4) million for the segment Connectivity, increased to SEK 12.2 (11.2) million for the segment Insight, and increased to SEK 35.9 (31.0) million for the segment Products. Adjusted EBITA increased to SEK 26.5 (21.4) million for the segment Connectivity and to SEK 16.5 (11.2) million for the segment Insight.

The EBITA margin for the segment Solutions was 8.5 (8.7) percent, for the segment Experience increased to 5.9 (4.0) percent, for the segment Connectivity increased to 5.6 (5.0) percent, for the segment Insight increased to 1.9 (1.8) percent, and for the segment Products was 12.9 (13.4) percent. Adjusted EBITA margin for the segment Connectivity increased to 6.3 (5.0) percent and for the segment Insight to 2.6 (1.8) percent.

July – September

Net sales for the segment Solutions were SEK 612.7 (623.0) million, for the segment Experience, they were SEK 222.3 (225.1) million, for the segment Connectivity, they were SEK 128.6 (138.2) million, for the segment Insight, they increased to SEK 185.2 (166.6) million, for the segment Products, they increased to SEK 82.0 (77.8) million.

EBITA was SEK 57.2 (62.5) million for the segment Solutions, increased to SEK 11.2 (6.8) million for the segment Experience, was SEK 7.2 (11.8) million for the segment Connectivity, increased to SEK -0.4 (-10.8) million for the segment Insight, and increased to SEK 13.3 (10.3) million for the segment Products. Adjusted EBITA was SEK 10.5 (11.8) million for the segment Connectivity and increased to SEK 3.9 (-10.8) for the segment Insight.

The EBITA margin for the segment Solutions was 9.3 (10.0) percent, for the segment Experience, it increased to 5.0 (3.0) percent, for the segment Connectivity, it was 5.6 (8.5) percent, for the segment Insight, it increased to -0.2 (-6.5) percent, and for the segment Products, it increased to 16.2 (13.3) percent. Adjusted EBITA margin for the segment Connectivity was 8.2 (8.5) percent and for the segment Insight, it increased to 2.1 (-6.5) percent.

Cash flow

January – September

Cash flow from operating activities increased to SEK 116.5 (39.9) million. Cash flow from the change in working capital was SEK -92.3 (-153.7) million, affected mainly by decreased operating liabilities.

Cash flow from investment activities was SEK -38.6 (57.4) million, affected by investments in non-current assets and contingent additional consideration related to Insicon AB.

Cash flow from financing activities was SEK -221.1 (-252.3) million, affected by amortizations, dividends paid, acquisitions of non-controlling interests, and repurchase of own shares.

Total cash flow was SEK -143.2 (-155.0) million.

July – September

Cash flow from operating activities increased to SEK 2.3 (-40.8) million. Cash flow from the change in working capital was SEK -89.7 (-92.4) million, affected mainly by decreased operating liabilities.

Cash flow from investment activities was SEK -4.9 (64.0) million, affected by investments in non-current assets.

Cash flow from financing activities increased to SEK 67.3 (-35.5) million, affected by amortizations and dividends paid.

Total cash flow increased to SEK 64.7 (-12.4) million.

Financial position

January – September

Cash and cash equivalents increased to SEK 261.6 (211.5) million as per September 30, 2026. Goodwill and other intangible assets were SEK 3,690.6 (4,172.4) million. Goodwill was SEK 3,346.0 (3,690.4) million and other intangible assets were SEK 344.6 (482.0) million.

Equity was SEK 3,767.3 (4,017.5) million. Interest-bearing liabilities totaled SEK 780.8 (819.6) million on December 31, 2025, with long-term liabilities totaling SEK 655.3 (663.8) million and short-term liabilities totaling SEK 125.5 (155.8) million. Knowit has an agreement regarding financing, a credit facility of SEK 550 million that falls due in 2029 and a credit facility of SEK 500 million that falls due in 2030. The credit facilities granted total SEK 1,050 million. As per September 30, 2026, SEK 266.0 (400.0) million of the credit facilities granted were used. Leasing liabilities increased to SEK 513.1 (411.4) million. Liabilities related to future consideration for subsidiaries were SEK 37.8 (97.1) million.

The equity/asset ratio was 62.1 (62.5) percent as per September 30, 2026.

Employees

January – September

On September 30, 2026, 3,527 (3,774) people were employed by the Group. During 2026, the number of employees has decreased by 187 as compared with December 31, 2025.

The average number of employees has decreased to 3,341 (3,545) during the period. The average number of employees decreased to 1,585 (1,665) in Sweden, to 842 (904) in Norway, to 367 (405) in Finland, to 267 (285) in Poland, and to 224 (256) in Denmark.

Seasonal variation

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

For the fiscal year 2026, normal working hours total 1,949 (1,942), of which 482 (485) hours in the first quarter, 463 (461) hours in the second quarter, 514 (513) hours in the third quarter, and 490 (483) hours in the fourth quarter.

Forward-looking information

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

Certification

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

Stockholm, October 23, 2026

Fredrik Walde Ekerhovd
Chief Executive Officer

Financial calendar

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

Interim Report January – March 2027
April 28, 2027, 7:30 AM

AGM 2027
April 28, 2027, 1 PM

Interim Report January – June 2027
July 16, 2027, 7:30 AM

Interim Report January – September 2027
October 27, 2027, 7:30 AM

Year-End Report 2027
February 4, 2028, 7:30 AM

Address and contact information

Knowit AB (company reg.no. 556391-0354)
Box 3383, 103 68 Stockholm
Visiting address: Sveavägen 20
Phone: + 46 (0)8 700 66 00,
Fax: +46 (0)8 700 66 10
knowit.eu

For more information

Fredrik Walde Ekerhovd, President and CEO,
Knowit AB (publ), +46 (0)8 700 66 00 or
Christina Johansson, Head of
Communications, Knowit AB (publ),
+46 (0)8 700 66 00 or +46 (0)705 421 734 or
Marie Björklund, CFO, Knowit AB (publ),
+46 (0)8 700 66 00.

Nomination Committee

According to the Instructions to the Nomination Committee of Knowit AB, the Nomination Committee shall consist of one representative for each of the three largest registered shareholders, in terms of votes, that wish to participate in this work, along with the Chairman of the Board.

The new Nomination Committee ahead of the AGM 2027 consists of:

- Christer Bjørndal, TIND Asset Management
- Niklas Flyborg, appointed by JCE Group Aktiebolag
- Teresa Enander, appointed by Formica Capital AB
- Olof Cato, Chairman of the Board

Teresa Enander has been appointed Chairman of the Nomination Committee. The Nomination Committee represents more than 28% of the ownership in the Company.

Shareholders who want to present proposals to the Nomination Committee can do so at ir@knowit.se.

Annual General Meeting

The Company's Annual General Meeting will take place on Wednesday, April 28, 2027, at 1 PM, in Knowit's facilities at Sveavägen 20, Stockholm. Notice will be made public through a press release in Post och Inrikes Tidningar and Dagens Industri, and published on Knowit's website.

About Knowit

Knowit is a Nordic consultancy helping companies, public authorities, and organizations succeed in the digital transformation. With expertise in areas including AI, data, cloud, cybersecurity, design, and management consulting, we develop solutions that create client value and strengthen digital resilience.

We are organized to stay close to our clients, with four country organizations, Sweden, Norway, Finland, and Denmark, as well as the Products business area. Products brings together the Group's tailored IP-based solutions.

Founded in 1990, Knowit has just over 3,500 employees. Beyond the Nordic region, we have operations in Poland, Germany, and Serbia. Knowit AB (publ) is listed on Nasdaq Stockholm Mid Cap. For more information, visit knowit.eu.

Review report

To the Board of Directors of Knowit AB (publ)
corp. id. 556391-0354

Introduction

We have reviewed the condensed interim financial information (Interim Report) of Knowit AB (publ) as of September 30, 2025, and the nine-month period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this Interim Report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this Interim Report based on our review.

Focus and scope of summary review

We conducted our summary review in accordance with International Standard on Review Engagements ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A summary review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other summary review procedures. A summary review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing and other generally accepted auditing practices. The review actions taken in a summary review do not enable us to obtain such certainty that we would become aware of all the significant matters that might be identified in an audit. The statement given based on a summary review therefore does not have the certainty that a statement given based on an audit would have.

Conclusion

Based on our summary review, nothing has come to our attention that causes us to believe that the Interim Report is not prepared, in all material respects, for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm October 23, 2026

KPMG AB

Jonas Eriksson

Authorized Public Accountant

Financial statements

Income statement in summary

SEK, MILLIONS	Note	July – September 2026	July – September 2025	January – September 2026	January – September 2025	January – December 2025	October 2025 – September 2026
Net sales	3, 4	1,219.4	1,221.9	4,102.5	4,306.0	5,798.0	5,594.5
Other operating income		0.0	16.9	0.2	16.9	16.9	0.2
TOTAL OPERATING INCOME		1,219.4	1,238.7	4,102.7	4,322.9	5,814.9	5,594.7
Operating costs		-1,106.5	-1,118.9	-3,799.9	-3,961.6	-5,295.7	-5,134.0
Depreciation and write-down of property, plant and equipment		-38.6	-42.4	-121.6	-128.1	-170.3	-163.8
OPERATING RESULT BEFORE AMORTIZATION OF INTANGIBLE ASSETS (EBITA)		74.3	77.5	181.2	233.1	348.9	296.9
Amortization of intangible assets		-40.0	-41.4	-120.9	-122.0	-163.1	-162.0
Impairment of goodwill and other intangible assets		–	–	–	–	-399.0	-399.0
OPERATING RESULT (EBIT)		34.2	36.0	60.3	111.1	-213.3	-264.1
Result from financial items							
Financial incomes		14.9	1.5	46.9	6.1	12.0	52.8
Financial expenses		-7.8	-10.6	-26.4	-34.9	-45.9	-37.5
RESULT AFTER FINANCIAL ITEMS		41.4	27.0	80.8	82.3	-247.1	-248.7
Tax		-8.3	-6.7	-12.4	-21.9	-35.0	-25.6
RESULT FOR THE PERIOD		33.2	20.3	68.4	60.5	-282.2	-274.3
Result for the period attributable to shareholdings in Parent Company		35.0	19.7	68.5	58.4	-284.9	-274.8
Result for the period attributable to non-controlling interests' holdings		-1.8	0.6	-0.2	2.0	2.7	0.5
Earnings per share							
Earnings per share, before dilution, SEK		1.28	0.72	2.51	2.14	-10.43	-10.08
Earnings per share, after dilution, SEK		1.28	0.72	2.51	2.14	-10.43	-10.07

Comprehensive income in summary

SEK, MILLIONS	July – September 2026	July – September 2025	January – September 2026	January – September 2025	January – December 2026	October 2025 – September 2026
PROFIT FOR THE PERIOD	33.2	20.3	68.4	60.5	-282.2	-274.3
<i>Items that may later be reclassified to profit or loss:</i>						
translation differences reclassified to profit or loss	–	-19.9	–	-19.9	-19.9	–
result of hedging of interest risks	1.5	2.3	4.9	3.0	4.5	6.4
tax effect of hedging of interest risks	-0.3	-0.5	-1.0	-0.6	-0.9	-1.3
translation differences in foreign operations	58.7	-11.2	142.4	-76.3	-124.5	94.2
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	59.9	-29.3	146.3	-93.9	-140.9	99.3
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	93.1	-9.0	214.7	-33.4	-423.1	-175.0
Total comprehensive income attributable to shareholders in Parent Company	95.1	-9.7	215.4	-35.6	-426.2	-175.3
Total comprehensive income attributable to non-controlling interests' holdings	-2.1	0.7	-0.7	2.1	3.1	0.3

Balance sheet in summary

SEK, MILLIONS	Note	September 30, 2026	September 30, 2025	31 December 2025
ASSETS				
Non-current assets				
Intangible assets		3,690.6	4,172.4	3,705.1
Property, plant, and equipment		539.2	458.5	461.5
Financial non-current assets		6.5	6.9	6.5
Deferred tax asset		100.1	106.2	102.4
TOTAL NON-CURRENT ASSETS		4,336.4	4,743.9	4,275.5
Current assets				
Current receivables		1,466.2	1,472.4	1,367.8
Cash and cash equivalents		261.6	211.5	325.7
TOTAL CURRENT ASSETS		1,727.9	1,683.9	1,693.5
TOTAL ASSETS		6,064.3	6,427.9	5,969.0
EQUITY AND LIABILITIES				
Equity				
Share capital	7	27.4	27.4	27.4
Other capital contributions and reserves		2,967.7	2,868.2	2,820.9
Profit brought forward, incl. total result		777.2	1,125.7	783.2
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY		3,772.3	4,021.4	3,631.5
Non-controlling interests		-5.0	-3.8	-2.9
TOTAL EQUITY		3,767.3	4,017.5	3,628.6
Non-current liabilities				
Non-current provisions		8.2	7.4	7.4
Interest-bearing non-current liabilities		655.3	663.8	607.9
Other non-current liabilities		107.2	283.4	207.8
TOTAL NON-CURRENT LIABILITIES		770.8	954.6	823.1
Current liabilities				
Interest-bearing current liabilities		125.5	155.8	150.6
Other current liabilities		1,400.7	1,299.9	1,366.7
TOTAL CURRENT LIABILITIES		1,526.2	1,455.7	1,517.3
TOTAL EQUITY AND LIABILITIES		6,064.3	6,427.9	5,969.0

Cash flow statement in summary

SEK, MILLION	Note	July – September 2026	July – September 2025	January – September 2026	January – September 2025	January – December 2025
Operating activities						
Result after financial items		41.4	27.0	80.8	82.3	-247.1
Adjustment for non-cash items		79.1	55.9	261.6	268.8	758.5
Net interest received/paid		-6.1	-7.8	-18.8	-25.8	-33.2
Paid taxes		-22.4	-23.5	-114.9	-131.7	-107.9
Changes in working capital		-89.7	-92.4	-92.3	-153.7	-48.8
CASH FLOW FROM OPERATING ACTIVITIES		2.3	-40.8	116.5	39.9	321.5
Investing activities						
Acquisition of businesses		–	-73.6	-13.1	-73.6	-75.1
Disposal of businesses		–	140.0	–	140.0	140.0
Acquisition of intangible assets		-1.5	-0.6	-16.2	-3.2	-7.6
Acquisition of property, plant, and equipment		-3.4	-1.8	-9.3	-5.8	-8.6
CASH FLOW FROM INVESTING ACTIVITIES		-4.9	64.0	-38.6	57.4	48.7
Financing activities						
Amortization of loans		-32.7	-35.5	-270.8	-207.3	-309.9
Loans raised		100.0	–	100.0	–	–
Dividends		–	–	-38.0	-37.5	-69.0
Acquisition of non-controlling interest shares		–	–	-3.6	-7.5	-7.5
Repurchasing of own shares		–	–	-8.7	–	–
CASH FLOW FROM FINANCING ACTIVITIES		67.3	-35.5	-221.1	-252.3	-386.4
CASH FLOW FOR THE PERIOD		64.7	-12.4	-143.2	-155.0	-16.2
Cash and cash equivalents at the beginning of the period		169.1	240.9	325.7	397.8	397.8
Translation differences in cash and cash equivalents		27.8	-17.0	79.1	-31.3	-55.9
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		261.6	211.5	261.6	211.5	325.7

Statement of changes in equity in summary

SEK, MILLIONS	July – September 2026	July – September 2025	January – September 2026	January – September 2025	January – December 2025
Opening balance	3,670.8	4,022.4	3,628.6	4,137.7	4,137.7
PROFIT FOR THE YEAR	33.2	20.3	68.4	60.5	-282.2
Other comprehensive income					
Translation differences reclassified to profit or loss	–	-19.9	–	-19.9	-19.9
Result of hedging of interest rate risk	1.5	2.3	4.9	3.0	4.5
Tax effect of hedging of interest rate risk	-0.3	-0.5	-1.0	-0.6	-0.9
Translation differences	58.7	-11.2	142.4	-76.3	-124.5
TOTAL COMPREHENSIVE INCOME	93.1	-9.0	214.7	-33.4	-423.1
TOTAL EQUITY BEFORE TRANSACTIONS WITH SHAREHOLDERS	3,763.9	4,013.4	3,843.3	4,104.3	3,714.6
Transactions with shareholders					
Dividend paid	–	–	-72.0	-69.0	-69.0
Repurchase of own shares	–	–	-8.7	–	–
Share-based payments	3.5	1.8	2.8	4.2	6.0
Change in liabilities, acquisition of non-controlling interest ¹⁾	-0.1	2.4	1.8	-21.9	-23.0
TOTAL TRANSACTIONS WITH SHAREHOLDERS	3.4	4.1	-76.0	-86.7	-86.0
EQUITY	3,767.3	4,017.5	3,767.3	4,017.5	3,628.6

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

The Parent Company

January – September

The operating profit before amortization of intangible assets (EBITA) was SEK -116.8 (-78.8) million. The financial net increased to SEK 322.4 (250.2) million.

The result after financial net increased to SEK 205.0 (169.8) million.

Equity, as of September 30, 2026, was SEK 3,176.7 (3,207.0) million. Untaxed reserves totaled SEK – (168.4) million.

Income statement in summary

SEK, MILLIONS	July – September 2026	July – September 2025	January – September 2026	January – September 2025	January – December 2025
Net sales	121.0	106.1	401.1	357.3	491.7
TOTAL OPERATING INCOME	121.0	106.1	401.1	357.3	491.7
Operating expenses	-136.6	-127.9	-510.5	-429.1	-589.4
Depreciation of property, plant and equipment	-2.5	-2.4	-7.4	-7.0	-9.4
OPERATING RESULT BEFORE AMORTIZATION OF INTANGIBLE ASSETS (EBITA)	-18.1	-24.2	-116.8	-78.8	-107.1
Amortization of intangible assets	-0.2	-0.2	-0.6	-1.6	-1.9
OPERATING RESULT (EBIT)	-18.3	-24.5	-117.4	-80.5	-109.0
Financial items	9.0	39.9	322.4	250.2	-16.3
RESULT AFTER FINANCIAL ITEMS	-9.3	15.4	205.0	169.8	-125.3
Appropriations	–	–	–	–	168.4
Income tax	0.7	–	0.6	0.9	-36.3
RESULT	-8.6	15.4	205.7	170.7	6.8

Balance sheet in summary

SEK, MILLIONS	September 30, 2026	September 30, 2025	31 December 2025
ASSETS			
Non-current assets			
Intangible assets	0.1	0.8	0.6
Property, plant, and equipment	14.1	20.7	18.4
Financial non-current assets	4,041.5	4,448.0	4,064.1
TOTAL NON-CURRENT ASSETS	4,055.7	4,469.6	4,083.1
Current assets			
Current receivables	820.3	552.5	609.9
TOTAL CURRENT ASSETS	820.3	552.5	609.9
TOTAL ASSETS	4,876.0	5,022.1	4,693.0
EQUITY AND LIABILITIES			
Equity			
Restricted equity	95.4	95.4	95.4
Non-restricted equity	3,081.2	3,111.6	2,949.5
TOTAL EQUITY	3,176.7	3,207.0	3,045.0
Liabilities			
Untaxed reserves	–	168.4	–
Interest-bearing non-current liabilities	1,500.0	1,500.0	1,500.0
Non-current provisions	27.6	27.3	23.7
Current liabilities	171.8	119.4	124.3
TOTAL LIABILITIES	1,699.4	1,815.0	1,648.0
TOTAL EQUITY AND LIABILITIES	4,876.0	5,022.1	4,693.0

Notes to the financial statements

NOTE 1: Accounting principles

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

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

For the Group and the Parent Company, the same accounting principles and basis of calculation used in the latest Annual Report were used, in addition to the aforementioned

accounting principles. Information in accordance with IAS 34.16A is presented through the financial reports and associated notes, see pages 18-24, as well as in other parts of the Interim Report.

The Company continues its work to prepare for implementation of IFRS 18 Presentation and Disclosure in Financial Statements. The work encompasses analysis of the standard's requirements on structure and categorization in income statement and statement of comprehensive income, changed disclosure requirements, and identification and

evaluation of potential management-defined performance measures (MPM).

The Company has created a preliminary draft of income statement and statement of comprehensive income under IFRS 18. The work with establishing the final presentation, MPMs, accounting principles, and disclosures is ongoing, and preliminary transitional effects will be presented in the next annual report.

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

NOTE 2: Critical valuation and risk factors

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

Tariffs on global trade create uncertainty on the market. Knowit is not directly affected, but

tariffs may ultimately influence clients' investments and investment decisions, which the Company monitors and reviews continuously.

With a decreased demand for the Company's services comes short-term challenges with decreased utilization, where the business model creates a lead time in adjusting capacity to reach the high levels of the past. The fast development in AI is fundamentally changing the consultancy industry and clients' expectations. If Knowit does not adapt its offer

and build the right competence, the Company risks losing competitiveness, market shares, and profitability. Further, the decentralized steering model creates a need for each subsidiary to quickly realize short-term measures for sales efforts and cost savings. This can in the short term affect the Company's possibilities to generate a profit and growth in line with historic values and the financial targets.

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

NOTE 3: The Group revenue from client contracts

SEK, MILLIONS	July – September 2026	July – September 2025	January – September 2026	January – September 2025	January– December 2025
GEOGRAPHIC CATEGORIZATION					
Fee revenue					
Sweden	475.6	498.1	1,664.3	1,752.9	2,396.1
Norway	395.5	361.6	1,290.2	1,253.6	1,676.7
Finland	122.9	133.5	426.8	459.7	619.9
Poland	50.1	55.0	154.1	160.1	217.6
Denmark	93.7	99.5	305.1	442.7	549.1
Other	13.4	14.3	43.1	26.9	41.5
TOTAL FEE REVENUE	1,151.2	1,162.0	3,883.6	4,095.9	5,501.1
Other revenue¹⁾					
Sweden	39.3	31.6	129.5	91.1	138.7
Norway	13.5	9.4	45.8	36.8	55.6
Finland	5.9	5.4	16.9	17.6	22.8
Poland	0.5	1.1	1.3	3.8	4.7
Denmark	9.0	12.4	25.1	60.9	74.8
Other	0.0	0.0	0.2	0.0	0.3
TOTAL OTHER REVENUE	68.2	59.8	219.0	210.1	296.9
TOTAL NET SALES	1,219.4	1,221.9	4,102.5	4,306.0	5,798.0

SEK, MILLIONS	July – September 2026	July – September 2025	January – September 2026	January – September 2025	January– December 2025
SEGMENT CATEGORIZATION					
Fee revenue					
Solutions	579.8	595.5	1,943.6	2,162.2	2,869.9
Experience	212.0	216.8	739.2	748.4	1,007.8
Connectivity	127.5	136.3	413.1	422.3	573.6
Insight	181.5	162.7	626.3	604.9	831.9
Products	55.9	56.1	176.6	174.2	237.6
Other	-5.4	-5.5	-15.2	-16.1	-19.7
TOTAL FEE REVENUE	1,151.2	1,162.0	3,883.6	4,095.9	5,501.1
Other revenue¹⁾					
Solutions	32.9	27.5	78.6	109.1	142.5
Experience	10.4	8.3	28.8	30.3	45.1
Connectivity	1.1	1.9	4.8	7.4	9.9
Insight	3.8	3.8	20.1	18.6	25.2
Products	26.1	21.7	101.4	56.7	93.3
Other	-6.1	-3.3	-14.7	-12.0	-19.1
TOTAL OTHER REVENUE	68.2	59.8	219.0	210.1	296.9
TOTAL NET SALES	1,219.4	1,221.9	4,102.5	4,306.0	5,798.0

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

NOTE 4: Consolidated segment reporting in summary

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

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

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

SEK, MILLIONS JULY – SEPTEMBER 2026	Solutions	Experience	Connectivity	Insight	Products	Other	Total
External net sales	594.8	225.1	131.5	180.1	86.7	1.3	1,219.4
Net sales between segments	34.2	13.8	-0.5	8.3	2.2	-58.0	–
Internal direct costs between segments	-16.4	-16.5	-2.3	-3.2	-6.9	45.3	–
NET SALES	612.7	222.3	128.6	185.2	82.0	-11.5	1,219.4
Earnings before amortization of intangible assets (EBITA)	57.2	11.2	7.2	-0.4	13.3	-14.1	74.3
Amortization and impairment of intangible assets	-15.0	-5.5	-6.0	-6.7	-6.7	-0.1	-40.0
OPERATING PROFIT (EBIT)	42.1	5.7	1.2	-7.1	6.6	-14.2	34.2
Result after financial items							41.4
RESULT FOR THE PERIOD							33.2
EBITA margin, %	9.3	5.0	5.6	-0.2	16.2		6.1
Average number of employees	1,348	615	489	490	213	90	3,245

SEK, MILLIONS JULY – SEPTEMBER 2025 ¹⁾	Solutions	Experience	Connectivity	Insight	Products	Other	Total
External net sales	608.5	229.6	144.2	167.8	81.1	-9.5	1,221.9
Net sales between segments	32.2	12.9	1.3	5.4	1.6	-53.3	–
Internal direct costs between segments	-17.7	-17.4	-7.3	-6.6	-4.9	53.9	–
NET SALES	623.0	225.1	138.2	166.6	77.8	-8.8	1,221.9
Earnings before amortization of intangible assets (EBITA)	62.5	6.8	11.8	-10.8	10.3	-3.2	77.5
Amortization and impairment of intangible assets	-14.1	-6.1	-8.9	-6.6	-5.3	-0.3	-41.4
OPERATING PROFIT (EBIT)	48.4	0.7	2.8	-17.5	5.0	-3.5	36.0
Result after financial items							27.0
RESULT FOR THE PERIOD							20.3
EBITA margin, %	10.0	3.0	8.5	-6.5	13.3		6.3
Average number of employees	1,470	737	527	512	211	80	3,537

Notes to the financial statements

SEK, MILLIONS JANUARY - SEPTEMBER 2026	Solutions	Experience	Connectivity	Insight	Products	Other	Total
External net sales	1,965.1	783.4	425.8	629.3	294.6	4.4	4,102.5
Net sales between segments	117.2	46.1	1.2	32.3	3.3	-200.0	-
Internal direct costs between segments	-60.0	-61.4	-9.2	-15.2	-19.9	165.7	-
NET SALES	2,022.2	768.0	417.8	646.4	278.0	-29.8	4,102.5
Earnings before amortization of intangible assets (EBITA)	171.8	45.0	23.2	12.2	35.9	-106.9	181.2
Amortization and impairment of intangible assets	-42.5	-17.6	-21.7	-19.7	-18.8	-0.6	-120.9
OPERATING PROFIT (EBIT)	129.3	27.4	1.5	-7.5	17.1	-107.5	60.3
Result after financial items							80.8
RESULT FOR THE PERIOD							68.4
EBITA margin, %	8.5	5.9	5.6	1.9	12.9		4.4
Average number of employees	1,392	638	505	501	213	92	3,341
Intangible assets	1,810.1	653.8	241.3	482.2	502.8	0.5	3,690.6
Property, plant, and equipment	11.5	2.6	3.7	0.2	1.7	519.6	539.2

SEK, MILLIONS JANUARY - SEPTEMBER 2025 ¹⁾	Solutions	Experience	Connectivity	Insight	Products	Other	Total
External net sales	2,225.4	802.6	427.5	628.6	238.2	-16.3	4,306.0
Net sales between segments	123.5	45.9	16.5	23.9	11.7	-221.4	-
Internal direct costs between segments	-77.6	-69.8	-14.3	-28.9	-19.0	209.6	-
NET SALES	2,271.4	778.6	429.7	623.5	230.9	-28.1	4,306.0
Earnings before amortization of intangible assets (EBITA)	196.5	30.8	21.4	11.2	31.0	-57.9	233.1
Amortization and impairment of intangible assets	-46.0	-18.3	-26.8	-18.6	-10.4	-1.8	-122.0
OPERATING PROFIT (EBIT)	150.6	12.4	-5.5	-7.4	20.6	-59.7	111.1
Result after financial items							82.3
RESULT FOR THE PERIOD							60.5
EBITA margin, %	8.7	4.0	5.0	1.8	13.4		5.4
Average number of employees	1,518	712	533	519	183	80	3,545
Intangible assets	1,836.9	666.8	667.4	501.5	498.6	1.3	4,172.4
Property, plant, and equipment	10.3	3.3	4.0	0.6	2.3	438.0	458.5

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

NOTE 5: Long-term incentive program (LTIP)

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

For category 1, each investment share entitles the holder to four share rights; for category 2, each investment share entitles the holder to three share rights; for category 3, each investment share entitles the holder to two

share rights. Following the selected vesting period of three years, the participants will be allotted shares in the Company, free of cost, if certain conditions are met. These conditions are, with some exceptions, continued employment in the Group during the vesting period, that the holder's shareholdings in the Company have been unchanged during that period, and that certain performance goals have been reached.

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

LTIP 2026

The maximum number of company shares that can be allocated to the participants in the LTIP 2026 is limited to 239,000, corresponding to around 0.87 percent of all

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

LTIP 2023

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

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

NOTE 6: The Group's financial assets and liabilities

The table below summarizes the reported value of the Group's financial assets and liabilities, divided in accordance with the

valuation categories in IFRS 9. No financial assets or liabilities are reported at a value that significantly deviates from fair value. For more

information, see Note 4 Financial assets and liabilities at fair value and categorization in the Annual Report 2025.

SEK, MILLIONS	September 30, 2026				September 30, 2025			
	Financial assets valued at amortized cost	Financial assets valued at fair value in income statement	Fair value hedging instruments	Fair value	Financial assets valued at amortized cost	Financial assets valued at fair value in income statement	Fair value hedging instruments	Fair value
Assets in balance sheet								
Other non-current securities ¹⁾	–	3.8	–	3.8	–	3.6	–	3.6
Other non-current receivables	2.7	–	–	2.7	3.3	–	–	3.3
Accounts receivable and other receivables	1,104.2	–	–	1,104.2	1,142.6	–	–	1,142.6
Cash and cash equivalents	261.6	–	–	261.6	211.5	–	–	211.5
TOTAL	1,368.5	3.8	–	1,372.3	1,357.4	3.6	–	1,361.0

¹⁾ Fair value pursuant to categorization Level 3.

NOTE 6: continued

SEK, MILLIONS	September 30, 2026				September 30, 2025			
	Other financial liabilities valued at accrued cost	Financial assets valued at fair value in income statement	Fair value hedging instruments	Fair value	Other financial liabilities valued at accrued cost	Financial assets valued at fair value in income statement	Fair value hedging instruments	Fair value
Liabilities in balance sheet								
Future contingent considerations ¹⁾	–	–	–	–	–	59.0	–	59.0
Future considerations	37.8	–	–	37.8	38.1	–	–	38.1
Debt to sellers	–	–	–	–	1.5	–	–	1.5
Other interest-bearing liabilities	779.1	–	–	779.1	811.4	–	–	811.4
Accounts payable	396.5	–	–	396.5	328.8	–	–	328.8
Interest swaps for hedging ²⁾	–	–	1.7	1.7	–	–	8.2	8.2
Other liabilities	102.6	–	–	102.6	132.4	–	–	132.4
TOTAL	1,316.0	–	1.7	1,317.7	1,312.3	59.0	8.2	1,379.5

1) Fair value pursuant to categorization level 3.

2) Fair value pursuant to categorization level 2.

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

SEK, MILLIONS	Future contingent considerations ¹⁾	Future considerations ²⁾
FAIR VALUE, JANUARY 1, 2026	54.7	34.8
<i>Total recognized profits and losses:</i>		
recognized in profit/loss for the year	-41.7	–
recognized in equity	–	-1.8
Settlement of future contingent considerations and future considerations	-13.1	–
Currency effect	–	4.7
FAIR VALUE, SEPTEMBER 30, 2026	–	37.8
FAIR VALUE, JANUARY 1, 2025	–	26.1
<i>Total recognized profits and losses:</i>		
recognized in profit/loss for the year	–	–
recognized in equity	–	19.5
Settlement of future contingent considerations and future considerations	–	-7.5
Cost of acquisitions	59.0	–
FAIR VALUE, SEPTEMBER 30, 2025	59.0	38.1

1) Fair value pursuant to categorization level 3.

2) Valued at amortized cost.

NOTE 7: Data per share

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

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

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

	July – September 2026	July – September 2025	January – September 2026	January – September 2025	January – December 2025
PROFIT FOR THE PERIOD ATTRIBUTABLE TO THE PARENT COMPANY'S SHAREHOLDERS, SEK , MILLIONS	35.0	19.7	68.5	58.4	-284.9
<i>Average number of outstanding shares, 000s:</i>					
before dilution	27,238	27,307	27,253	27,307	27,307
after dilution	27,259	27,307	27,273	27,307	27,307
<i>Earnings per share, SEK:</i>					
before dilution	1.28	0.72	2.51	2.14	-10.43
after dilution	1.28	0.72	2.51	2.14	-10.43
<i>Equity per share, SEK:</i>					
before dilution	138.50	147.27	138.42	147.27	132.99
after dilution	138.39	147.27	138.32	147.27	132.99
<i>Number of shares on balance sheet day, 000s:</i>					
before dilution	27,238	27,307	27,238	27,307	27,307
after dilution	27,259	27,307	27,259	27,307	27,307

NOTE 8: Transactions with related parties

No significant transactions have occurred during the period.

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

NOTE 9: Events after the end of the interim period

As of October 1, 2026, Knowit is implementing a country-based organization. The new organizational structure is estimated to provide annual cost savings of around SEK 100 million, with full effect from the third quarter 2027. The savings are mainly from a simplified structure, more efficient internal processes, fewer overlapping functions, and fewer legal units. The transition is expected to entail restructuring costs of around SEK 70 million in total. Of these, SEK 7.5 million affect the third quarter 2026. The remaining costs are estimated to affect the results over the next twelve months.

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

Financial position

Performance measures

	July – September 2026	July – September 2025	January – September 2026	January – September 2025	January – December 2025
Number of employees at the end of period	3,527	3,774	3,527	3,774	3,714
Average number of employees	3,245	3,537	3,341	3,545	3,536
Normal working time, hours	514	513	1,458	1,459	1,942
Net sales per average number of employees, SEK, 000s	376	345	1,228	1,215	1,640
Result after financial items per average number of employees, SEK, 000s	13	8	24	23	-70
EBITA, SEK, millions	74.3	77.5	181.2	233.1	348.9
Adjusted EBITA, SEK, millions	81.7	62.5	227.2	221.1	337.1
EBITA margin, %	6.1	6.3	4.4	5.4	6.0
Adjusted EBITA margin, %	6.7	5.1	5.5	5.1	5.8
Return on total capital, %	0.8	0.6	1.8	1.8	-3.1
Return on equity, %	0.9	0.5	1.8	1.5	-7.3
Return on capital employed, %	1.1	0.8	2.4	2.5	-4.2
Equity ratio, %	62.1	62.5	62.1	62.5	60.8
Net debt ratio, multiples	0.1	0.2	0.1	0.2	0.1

Overview per business area

To facilitate analysis of comparative figures, the table shows updated values for 2025, taking into account the formation of a new business area as well as acquisitions and disposals.

SEK, MILLIONS	July – September 2026	July – September 2025	January – September 2026	January – September 2025 incl. acquisition and disposal ¹⁾	January – December 2025 incl. acquisition and disposal ¹⁾	October 2025 – September 2026
THE GROUP						
Net sales	1,219.4	1,221.9	4,102.5	4,220.8	5,712.8	5,594.5
Adjusted EBITA result	81.7	62.5	227.2	219.7	335.6	343.1
Adjusted EBITA margin, %	6.7	5.1	5.5	5.2	5.9	6.1
Number of employees at the end of the period	3,527	3,774	3,527	3,774	3,714	3,527
BUSINESS AREAS						
Solutions						
Net sales	612.7	623.0	2,022.2	2,143.1	2,884.1	2,763.2
Adjusted EBITA result ²⁾	57.2	62.5	171.8	188.3	263.6	247.1
Adjusted EBITA margin, %	9.3	10.0	8.5	8.8	9.1	8.9
Number of employees at the end of the period	1,446	1,557	1,446	1,557	1,536	1,446
Experience						
Net sales	222.3	225.1	768.0	778.6	1,052.9	1,042.3
Adjusted EBITA result ²⁾	11.2	6.8	45.0	30.8	47.8	62.0
Adjusted EBITA margin, %	5.0	3.0	5.9	4.0	4.5	6.0
Number of employees at the end of the period	700	775	700	775	763	700
Connectivity						
Net sales	128.6	138.2	417.8	429.7	583.5	571.6
Adjusted EBITA result ²⁾	10.5	11.8	26.5	21.4	34.5	39.6
Adjusted EBITA margin, %	8.2	8.5	6.3	5.0	5.9	6.9
Number of employees at the end of the period	521	565	521	565	560	521
Insight						
Net sales	185.2	166.6	646.4	643.0	876.6	880.0
Adjusted EBITA result ²⁾	3.9	-10.8	16.5	15.2	36.4	37.7
Adjusted EBITA margin, %	2.1	-6.5	2.6	2.4	4.2	4.3
Number of employees at the end of the period	538	556	538	556	537	538
Products						
Net sales	82.0	77.8	278.0	254.5	354.5	378.0
Adjusted EBITA result ²⁾	13.3	10.3	35.9	33.9	47.8	49.8
Adjusted EBITA margin, %	16.2	13.3	12.9	13.3	13.5	13.2
Number of employees at the end of the period	227	231	227	231	231	227

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

Overview per country

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

SEK, MILLIONS	July – September 2026	July – September 2025	January – September 2026	January – September 2025	January – December 2025	October 2025 – September 2026
Sweden						
Net sales	514.9	529.7	1,793.8	1,844.0	2,534.8	2,484.7
Adjusted EBITA result	26.4	20.0	83.3	91.5	153.6	145.4
Adjusted EBITA margin, %	5.1	3.8	4.6	5.0	6.1	5.7
Number of employees at the end of the period	1,731	1,812	1,731	1,812	1,780	1,731
Norway						
Net sales	409.0	371.0	1,336.0	1,290.4	1,732.3	1,778.0
Adjusted EBITA result	43.8	31.8	135.1	117.3	164.2	181.9
Adjusted EBITA margin, %	10.7	8.6	10.1	9.1	9.5	10.2
Number of employees at the end of the period	861	926	861	926	916	861
Finland						
Net sales	128.8	138.9	443.8	477.3	642.8	609.2
Adjusted EBITA result	11.9	16.0	31.9	35.7	51.9	48.1
Adjusted EBITA margin, %	9.2	11.5	7.2	7.5	8.1	7.9
Number of employees at the end of the period	393	427	393	427	422	393
Poland						
Net sales	50.5	56.1	155.4	163.8	222.3	213.9
Adjusted EBITA result	7.5	7.4	18.1	15.0	21.7	24.8
Adjusted EBITA margin, %	14.8	13.3	11.7	9.2	9.8	11.6
Number of employees at the end of the period	261	291	261	291	291	261
Denmark						
Net sales	102.7	111.8	330.2	503.6	623.9	450.4
Adjusted EBITA result	6.3	3.1	20.8	21.6	24.5	23.6
Adjusted EBITA margin, %	6.1	2.7	6.3	4.3	3.9	5.2
Number of employees at the end of the period	224	254	224	254	244	224

Definitions

Alternative performance measures

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

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

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

Adjusted EBITA margin

Adjusted EBITA result in relation to net sales for the period.
 $(227.2 / 4,102.5 = 5.5\%)$

Adjusted EBITA result

EBITA is adjusted for items that affect comparability between different periods, to ease understanding of the Group's underlying operations. Adjusted items include costs related to acquisitions and disposals, such as costs for financial consulting, restructuring, integration programs, and significant items attributable to specific events.
 $(181.2 + 46.0 = 227.2)$

Average capital employed

The average of the period's opening and closing balances of equity plus interest-bearing liabilities.
 $((3,628.6 + 607.9 + 150.6 + 3,767.3 + 655.3 + 125.5) / 2 = 4,467.6)$

Average equity

The average of the period's opening equity balance and the period's closing equity balance.
 $((3,628.6 + 3,767.3) / 2 = 3,698.0)$

Average total capital

The average of the period's opening total balance sheet and the period's closing total balance sheet.
 $((5,969.0 + 6,064.3) / 2 = 6,016.7)$

EBITA margin

Earnings before amortization of intangible assets (EBITA) in relation to net sales for the period.
 $(181.2 / 4,102.5 = 4.4\%)$

EBITA result

Earnings before amortization and impairment of intangible assets.
 (181.2)

EBITDA result

Earnings before depreciation of property, plant and equipment, and amortization of intangible assets.
 $(181.2 + 121.6 = 302.8)$

Net debt

Interest-bearing liabilities less financial interest-bearing assets less cash and cash equivalents.
 $(655.3 + 125.5 - 261.6 = 519.2)$

Net debt ratio

Used to show the Company's indebtedness. Net debt in relation to equity.
 $(519.2 / 3,767.3 = 0.1 \text{ multiples})$

Net sales per segment

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

Normal working hours

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

Return on capital employed

Profit after financial items plus financial expenses expressed as a percentage of average capital employed.
 $((80.8 + 26.4) / 4,467.6 = 2.4\%)$

Return on equity

Profit after full tax as a percentage of average equity including non-controlling interests.
 $(68.4 / 3,698.0 = 1.8\%)$

Return on total capital

Earnings after financial items plus financial costs in percent of average total capital.
 $((80.8 + 26.4) / 6,016.7 = 1.8\%)$

Sales growth

Shows how much a company's sales have changed over a certain period. The period's net sales less the net sales of the preceding period, in relation to the net sales of the preceding period.
 $((4,102.5 - 4,306.0) / 4,306.0 = -4.7\%)$