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Press release

Kebni Q1 report 2026

Net sales for the first quarter amounted to 13 MSEK (35 MSEK), below expectations due to Satcom order delay and temporary component shortfall. However, it is estimated that the outcome for the first half of 2026 overall will be in line with the corresponding period last year.

Financial development Jan-Mar 2026 (KSEK)

- Net sales, 13 044 (34 962), -63% growth year-on-year
- EBITDA, -6 633 (3 399), -51% (10%)
- Net profit for the period, -9 593 (874), -74%
- Operating cash flow for the period, - 3 322 (-8 161)
- Earnings per share before dilution, -0,04 (0,00)

Significant events Jan-Mar 2026

- The SensAltion IMU and INS interfaces have been approved after review by the ArduPilot core development team, making it accessible to a broad user base. ArduPilot is an advanced open source autopilot system used to control unmanned vehicles such as drones, airplanes, boats, and even ground vehicles.

Significant events after the period

- The company announced that Martin Elovsson has, at his own request, resigned from his position as a board member in order to focus on a new assignment.
- The company provided an update regarding the financial outcome for the first quarter of 2026.
- The company received an order of 5.2 MSEK for a tailor-made inertial measurement unit from a leading manufacturing company. Deliveries will commence immediately and be finalized in 2028 or earlier based on operational needs.



Comments from the CEO

The first quarter was challenging, with net sales of 13 MSEK (35 MSEK), significantly below our expectations due to order delay and temporary component shortfall. We assess that the financial position remains sufficient and estimate that the outcome for the first half of 2026 will overall be in line with the same period last year.

The shortfall due to late component deliveries will recover during the second quarter with full recovery within the third quarter but it has nonetheless affected the results for the period. Our liquidity is adequate and we are closely monitoring developments going forward.

Product portfolio development – Inertial Sensing

We have received an order regarding a tailor-made inertial measurement unit for autonomous driving from a leading manufacturing company. The order is the largest received from this customer to date and we are happy for the renewed trust. Our inertial sensing units play a key role for navigation and system safety on the customer's product range.

The development of the ArduPilot interface has progressed, and both the SensAltion IMU and INS interfaces have now been approved after review by the ArduPilot core development team.

As a result, our contribution has been included in the ArduPilot software package, making it accessible to a broad user base. This increases the visibility of SensAltion devices among ArduPilot-connected customers and supports future commercial opportunities, while also strengthening Kebni's presence within the ArduPilot ecosystem. ArduPilot is an advanced open source autopilot system used to control unmanned vehicles such as drones, airplanes, boats, and even ground vehicles.

Within Inertial Sensing in general, we continue to see positive development on many fronts. SensAltion has been successfully used in various unmanned projects, including navigating entire swarms of UAVs. We are currently boosting the technical capabilities to maintain operation in prolonged GNSS/GPS-disturbances. Our technical collaboration with Aimpoint, a global leader in electro-optical sight technology, is also moving forward and we are encouraged by the feedback received.

The previously announced Future Soldier System project with our Korean partner ACE Antenna, where SensAltion plays a key role, progresses well, and we are glad to conclude that additional projects with SensAltion emerge under that partnership.

Product portfolio development – Satcom

The quarter was characterized by delayed orders within the Satcom segment. Sales cycles and procurement processes in this market are long and complex, making the timing of orders difficult to predict. While this creates short-term volatility, our customer dialogues remain active, and we are hopeful that these processes will progress in the near term.



ScaffSense – our joint venture company

Within ScaffSense, testing activities have continued with a focus on validating performance and ensuring a reliable product offering. The work is aimed at preparing for a future commercial launch.

I would like to thank our employees for their strong efforts during the period. The commitment across the organization has been important in managing the situation and reducing the impact of the challenges we have faced.

Torbjörn Saxmo, CEO

The full report is available on Kebni's website: <https://www.kebni.com/reports-and-documents/>

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About Kebni AB (publ)

Kebni has a long history and extensive experience in advanced inertial sensing solutions as well as satellite antenna solutions. The company, headquartered in Stockholm, is a leading supplier of reliable technology, products and solutions for stabilization, positioning, navigation, and safety. Kebni serves products and solutions to government, military, and commercial customers globally. The company's share (KEBNI B) is traded on the Nasdaq First North Growth Market. Certified Adviser is G&W Fondkommission. To learn more, visit www.kebni.com