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Press release

Kebni Q3 report 2026

Net sales for the third quarter amounted to 28,7 MSEK (30,4 MSEK). Cash flow was strengthened by the proceeds from the directed share issue, providing greater financial flexibility to pursue strategic initiatives.

Financial development Jul-Sep 2026 (KSEK)

- Net sales, 28 720 (30 422), -6% year-on-year
- EBITDA, 1 400 (3 479), 5% (11%)
- Net profit for the period, 3 374 (938), 12% (3%)
- Adjusted net profit for the period, -626 (-2%)
- Operating cash flow for the period, - 6 069 (-10 543)
- Net cash flow for the period, 47 379 (-9 562)
- Earnings per share before dilution, 0,01 (0,00)

* Adjusted net profit for the period excludes the gain of 4 000 KSEK from the sale of the holding in ScaffSense in Q3.

Financial development Jan-Sep 2026 (KSEK)

- Net sales 70 601 (99 061), -29% year-on-year
- EBITDA, -5 372 (11 781), -8% (12%)
- Net profit for the period, -20 490 (4 203), -29% (4%)
- Adjusted net profit for the period, -13 382 (-19%) *
- Operating cash flow for the period, - 20 863 (-2 682)
- Net cash flow for the period, 23 486 (-7 885)
- Earnings per share before dilution, -0,06 (0,02)

* Adjusted net profit for the period excludes the net negative effect of 7 108 KSEK related to ScaffSense, comprising an impairment of 11 108 KSEK recognized in Q2 and a gain of 4 000 KSEK from the sale of the holding in Q3.

Significant events Jul-Sep 2026

- The company provided an update regarding the financial outcome for the first six months of 2026.
- Kebni received an aftermarket order for spare parts to support the servicing of maritime satellite terminals operated by a European NATO country.
- The company received an additional volume order for continued production and deliveries of the tailored IMU (Inertial Measurement Unit) for Saab's NLAW antitank system.

- Kebni AB completed a directed share issue of SEK 55 million.
- Kebni divested its shares in ScaffSense.

Comments from the CEO

The third quarter was marked by continued progress in customer projects. Net sales for the third quarter amounted to 28,7 MSEK, compared to 30,4 MSEK in the corresponding period last year.

Several customer opportunities within Satcom have reached advanced stages, with Kebni well positioned in the respective customer projects. As our customers work towards finalizing contracts with their end customers, the timing of our orders remains dependent on the progress of these processes. None of these potential orders are lost.

Inertial Sensing – Operational recovery and customer opportunities

Within Inertial Sensing, we achieved a full recovery from the component shortages experienced earlier this year, in line with our previously communicated expectations. Production is now back at the volumes required to meet current customer demand.

Customer confidence was further demonstrated by an additional 22 MSEK volume order from Saab for tailored IMUs for the NLAW anti-tank system. Deliveries from this specific order will continue through 2027. The continued orders demonstrate the strength of our long-standing customer relationship and our ability to progress from development into sustained series production.

We are involved in a growing number of customer evaluation and integration projects. As these projects progress, our technology becomes increasingly embedded in customers' development programs, strengthening our position as a long-term supplier and creating opportunities for future volume orders.

Kebni has, as previously communicated, decided to invest in production capacity with the objective of doubling our current maximum capacity. We are also continuing to develop our IMU portfolio to meet expected customer requirements. Security of supply remains a key priority to our customers, and we continue to strengthen the European share of our supply chain to ensure reliable deliveries and reduce dependencies on non-European suppliers.

Satcom – Customer opportunities and continued development

Within Satcom, we see opportunities in the European and Asian defence market, where our position as a fully EU-based supplier is increasingly relevant. We are particularly focused on opportunities for our P7 and P9 gimbal platforms, supported by demand for NATO-compatible solutions.

We continue to invest in the development of dual-band solutions, driven by customer demand for increased flexibility in satellite communications.

We also received an aftermarket order for spare parts and upgraded electronics for maritime satellite terminals operated by a European NATO country. Although modest in value at 1,3 MSEK, the order demonstrates the long operational lifetime of our products and the business opportunities generated by our installed Satcom base.

Strengthened financial position and strategic focus

During the quarter, we strengthened our financial position through a directed share issue of 55 MSEK. The issue was oversubscribed and attracted both existing shareholders and new Swedish and international investors. Together with the 4 MSEK received from the divestment of our shares in ScaffSense, the share issue has strengthened our cash position, providing greater financial flexibility to pursue customer opportunities across Inertial Sensing and Satcom.

The divestment of ScaffSense follows the strategic review announced earlier this year and represents a further step in sharpening our focus on our core business areas.

I would like to thank our employees for their continued commitment and efforts throughout the quarter.

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

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