ENAD GLOBAL 7 AB (PUBL)

INTERIM REPORT

JUL-SEP 2026

INTERIM REPORT / JUL-SEP 2026

SUMMARY COMMENTS

Net Revenue rose to SEK 495.6 (355.3) million, up 39.5 percent, corresponding to an organic growth of 39.0 percent in local currencies. EBITDA amounted to SEK 125.4 (54.4) million, while Adjusted EBITDA was SEK 125.8 (63.2) million, corresponding to an Adjusted EBITDA margin of 25.4 (17.8) percent. This represents the strongest quarter in the past seven quarters. Operating Cash Flow increased to SEK 109.6 (50.9) million.

Several studios contributed to the strong performance. Big Blue Bubble grew 44 percent, driven by higher player engagement from the 14th anniversary campaign, while Fireshine grew 67 percent, supported by additional content releases for Far Far West and the launches of Denshattack! and Duskfade. At Daybreak, the launch of EverQuest Legends exceeded our expectations and strengthened the franchise by driving increased activity across the IP. More challenging was the launch of Aliens: Fireteam Elite 2, which contributed to growth but did not meet our high commercial expectations. The book value for that game has been adjusted accordingly, and the launch on Nintendo Switch 2 is planned for Q1 2027.

Together with the recent acquisition of Fair Games and the 11 percent year-over-year growth in the more predictable revenue base, EG7 has further strengthened its position in the mid-market gaming segment, with an attractive potential to generate good cash flows going forward.

HIGHLIGHTS FOR THE QUARTER

- Net Revenue of SEK 495.6 (355.3) million, up 39.5 percent, corresponding to an FX-adjusted organic growth of 39.0 percent.
- EBITDA of SEK 125.4 (54.4) million and Adjusted EBITDA of SEK 125.8 (63.2) million.
- EBIT of SEK -322.9 (-22.8) million and Adjusted EBIT of SEK 45.0 (-14.0) million. The quarter was affected by impairment charges of SEK 367.5 million, of which SEK 361.8 million related to Aliens: Fireteam Elite 2. This impairment has no impact on cash flow.
- Profit before tax of SEK -330.5 (-29.5) million.
- Earnings per share were SEK -2.83 (0.22). Adjusted earnings per share of SEK 0.47 (0.30).
- Cash flow from operations increased to SEK 109.6 (50.9) million.
- Cash balance of SEK 368.3 million and an unutilized revolving credit facility of SEK 100.0 million.
- Net cash by the end of the quarter amounted to SEK 19.8 million.

KEY METRICS

	QUARTER		ACCUMULATED		FULL YEAR
SEKm, except per share data	JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	JAN-DEC 2025
Net Revenue	495.6	355.3	1,315.5	1,189.3	1,626.3
Net Revenue Growth	39.5%	-23.7%	10.6%	-0.9%	-5.1%
Organic FX Adj. Growth*	39.0%	-16.2%	16.3%	0.1%	-1.1%
EBITDA*	125.4	54.4	289.3	152.3	267.7
Adjusted EBITDA*	125.8	63.2	276.2	174.4	254.0
Adjusted EBITDA Margin, %*	25.4%	17.8%	21.0%	14.7%	15.6%
EBIT	-322.9	-22.8	-231.4	-71.2	-2,086.4
Adjusted EBIT*	45.0	-14.0	123.0	-48.9	-48.3
Adjusted EBIT Margin, %*	9.1%	-3.9%	9.4%	-4.1%	-3.0%
Profit before Tax	-330.5	-29.5	-250.3	-89.8	-2,109.8
Net Profit*	-250.5	19.6	-183.7	9.5	-1,935.1
EPS after dilution**	-2.83	0.22	-2.07	0.11	-21.84
Adjusted EPS*	0.47	0.30	1.10	0.31	-3.58
Adjusted EPS, excl. M&A related amortizations*	0.52	0.58	1.22	1.17	15.27

* For definitions, see section ”Definitions of alternative performance measures” on page 25.
**EPS has been negatively impacted by impairment charges of SEK 367.5 million.

COMMENTS FROM THE CEO



Ji Ham, CEO

New releases yielding growth

Net Revenue rose to SEK 495.6 (355.3) million for the third quarter, representing a year-over-year increase of 39.5 percent. Adjusted EBITDA amounted to SEK 125.8 (63.2) million, corresponding to a margin of 25.4 (17.8) percent. Operating cash flow came in at SEK 109.6 (50.9) million.

Several studios contributed to the strong performance. Big Blue Bubble grew 44 percent, driven by higher player engagement from the 14th anniversary campaign, while Fireshine grew 67 percent, supported by additional content releases for Far Far West and the launches of Denshattack! and Duskfade. At Daybreak, the launch of EverQuest Legends exceeded our expectations and strengthened the franchise by driving increased activity across the IP.

More challenging was the launch of Aliens: Fireteam Elite 2, which contributed to growth but did not meet our commercial expectations. The book value for that game has been adjusted accordingly, resulting in an impairment charge of SEK 361.8 million, which has no impact on cash flow or liquidity. The game is planned for release on Nintendo Switch 2 in Q1 2027. Following the acquisition of Cold Iron Studios in August, the studio reduced its workforce in line with the plan to lower its operating cost base.

Portfolio highlights

The third quarter demonstrated portfolio diversity and breadth, with a mix of new releases and continued strength across established franchises.

Daybreak delivered strong revenue growth, driven primarily by the launches of Aliens: Fireteam Elite 2 and EverQuest Legends. EverQuest Legends performed well above expectations, adding recurring subscription revenue and contributing to a net increase in activity across the EverQuest franchise. The established live-service portfolio remained stable, although the timing of several content releases shifted some revenue into Q4. The Singularity 6 team is also launching further autumn content and features ahead of Palia's Nintendo Switch 2 and Echo Expeditions releases in December.

Big Blue Bubble delivered another strong quarter, with Net Revenue increasing by 44 percent year-over-year and 12 percent quarter-over-quarter. My Singing Monsters continued to benefit from stable activity and increased spending. New collaborations and features supported engagement during the game's 14th anniversary celebration, including the launch of MSM Karaoke, the collaboration with Weird Al Yankovic, the Dipster Dig mini-game and bbli$zard Island.

Fireshine also delivered a strong quarter with the Frostburn content upgrade in Far Far West, and the launches of Denshattack! and Duskfade selling approximately 191,000 and 76,000 copies to date, respectively. Growth in digital titles contributed to a significant improvement in profitability.

Building for continuous growth

Following the end of the quarter, Fireshine acquired Fair Games, the studio behind Necesse, adding an established survival-crafting title with approximately 2.5 million units sold. Fireshine sees good opportunities for further expansion across platforms and geographies and to grow Necesse's player base together with the Fair Games team.

In addition, the Board has evaluated and approved a couple of game prototypes, with a combined maximum investment of USD 6 million. Subject to approval, both projects could move into production in 2027. Further information will be communicated if and when a decision is made to move into production.

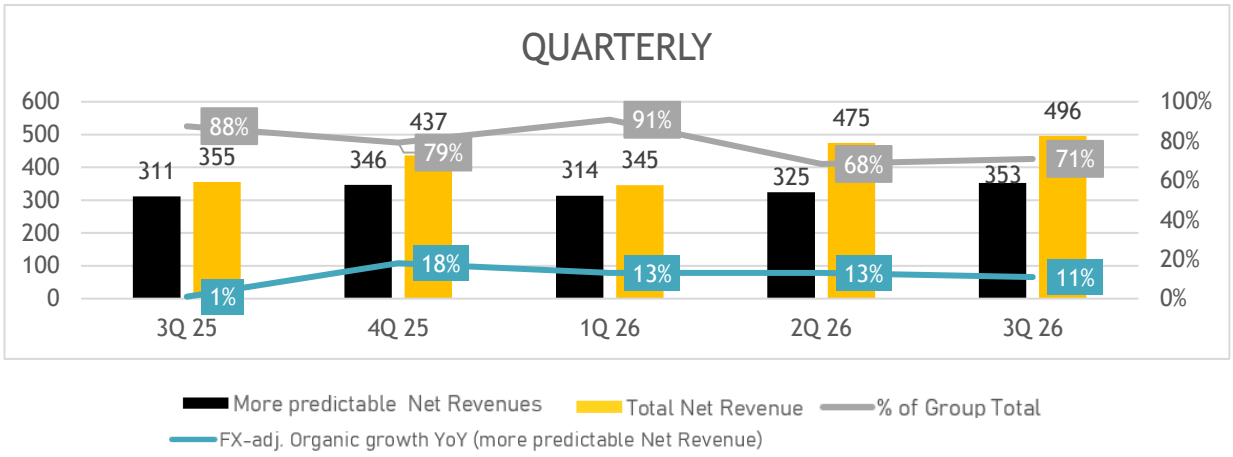
We remain focused on developing our portfolio, improving operational efficiency and creating long-term value through profitable growth.

BUSINESS OVERVIEW

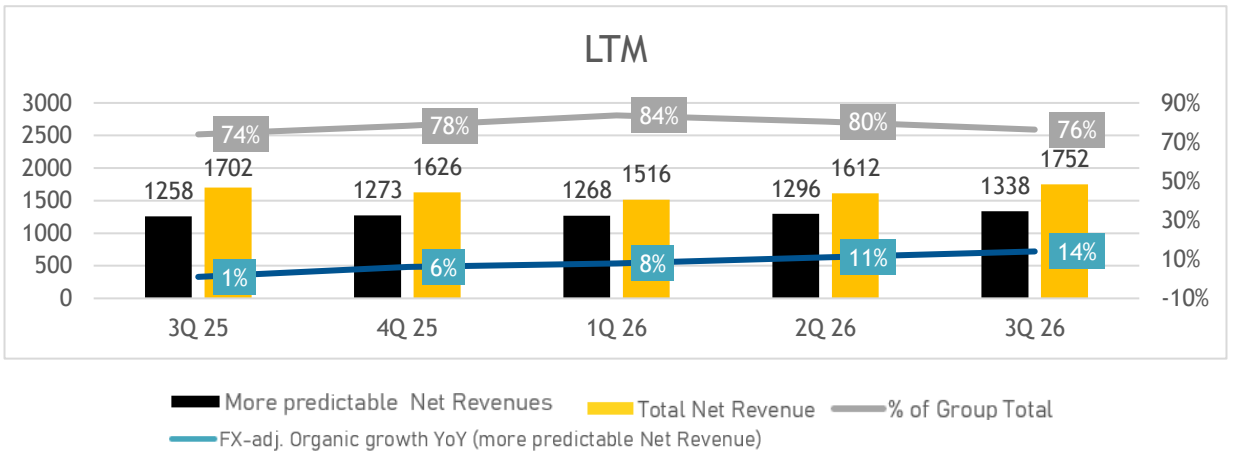
A leading global live service game developer and operator

Combining titles from Daybreak, Big Blue Bubble, and Piranha, EG7 currently operates ten long-lifecycle IPs, primarily live service games. Together with Fireshine's back catalogue, this portfolio serves as a key differentiator for the Group, providing a stable foundation of more predictable revenues and cash flows. Our predictable revenue includes all live service and back catalogue titles. Titles are transferred to the back catalogue following the first new year after release. Net Revenue from this portfolio amounted to SEK 352.8 (311.0) million in Q3, representing an increase of 13.4 percent, while standing for 71.2 percent of the Group's total Net Revenue in the quarter. The FX-Adjusted Organic Growth in the more predictable revenue base was 11 percent year-over-year and 14 percent the last twelve months. The acquisition of Fair Games will further increase the portion of more predictable revenues.

SEKm



SEKm



Iconic world-class brands

EG7 is home to some of the most iconic IPs, both first- and third-party brands. First-party brands are IPs exclusively owned and managed by EG7, while third-party brands are owned by external parties, with EG7 entrusted to develop and operate games based on these IPs.

- Key first-party brands include:
  - EverQuest, considered to be one of the three most iconic fantasy MMO brands in the world together with World of Warcraft and Ultima Online.
  - H1Z1, the very first battle royale game that was credited as one of the inspirations for Fortnite, with over 40 million life-to-date (LTD) registrations.
  - My Singing Monsters, which has over 190 million (LTD) registrations on mobile and PC, reached top 10 in over 100 countries in the App Store games category and the No. 1 spot in more than 15 countries 10 years after its release.
  - Palia, a cozy community/life simulation game which has surpassed 10 million lifetime players.

- Top tier global third-party brands:
    - DC Comics from Warner Bros., with continuing pipeline of content from blockbuster feature films and TV shows.
    - The Lord of the Rings, arguably the most iconic classic fantasy IP in the world.
    - Dungeons & Dragons, the legendary fantasy IP with a passionate fan base worldwide.
    - Magic: The Gathering Online, the world's number one trading card game from Wizards of the Coast.

These brands differentiate our portfolio of games from competitors and provide great opportunities to leverage them further toward continuing content development and new future products.

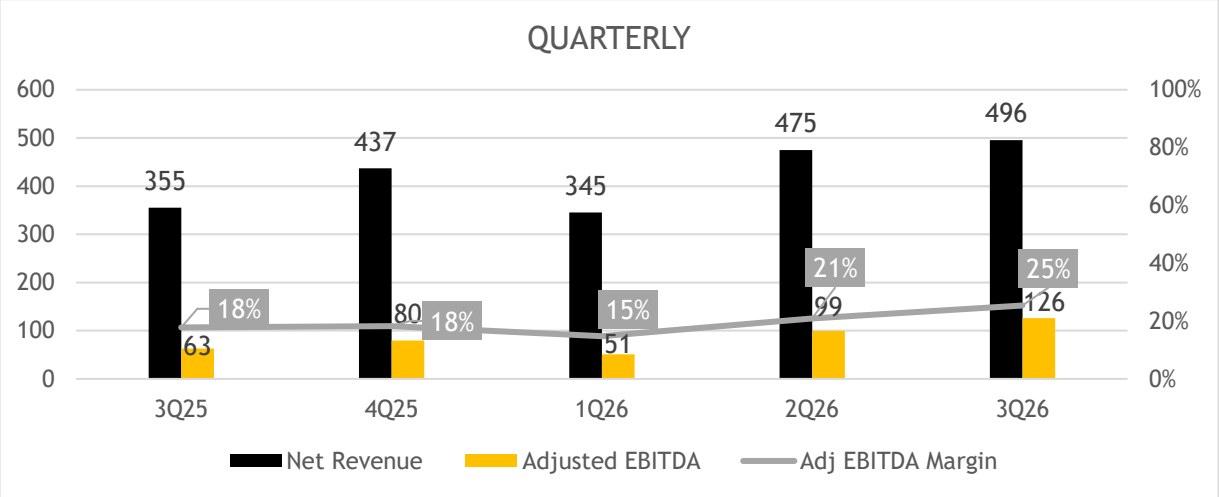
Stable foundation and risk-controlled growth

Our franchise and live-service games combine steady performance with ongoing content releases. These games, anchored by strong iconic game titles and loyal player bases, create a stable and predictable business model. Unlike traditional one-off releases, this approach ensures continuous player engagement and more predictable revenue while lowering the overall risk.

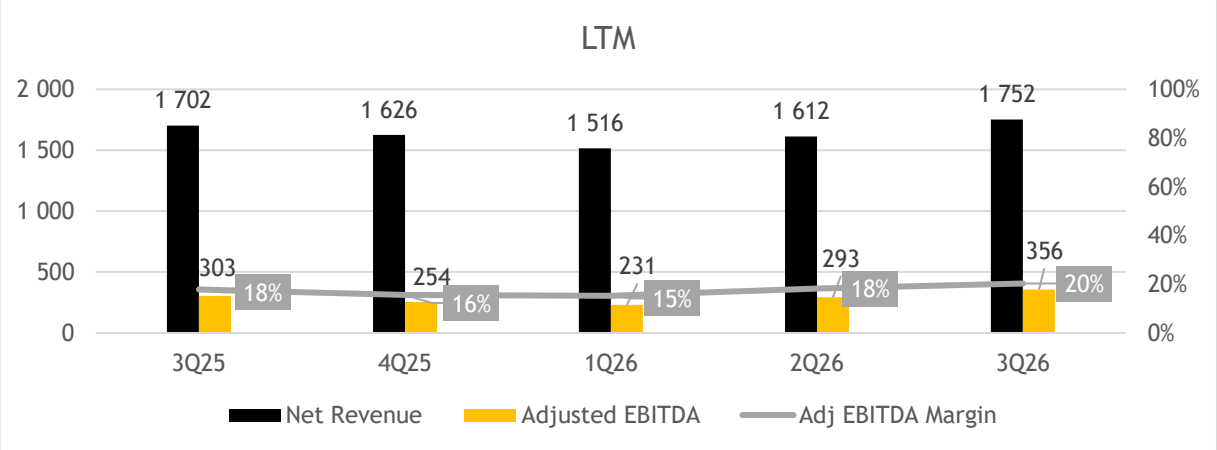
In addition, we have been successful in adding new games over time, expanding our portfolio while maintaining prudent low-risk M&A activities within our circle of competence. This strategy not only diversifies our offerings but also strengthens our position within the market, creating a stable foundation for sustainable growth with reduced long-term volatility.

Net Revenue and Adjusted EBITDA

SEKm

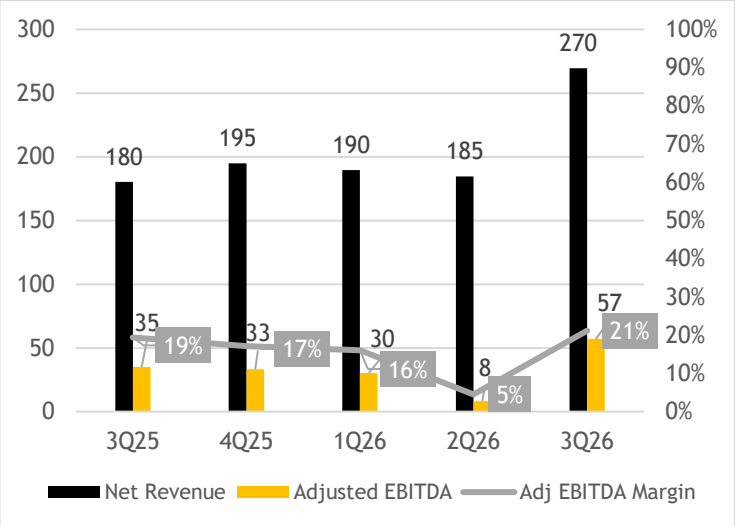


SEKm

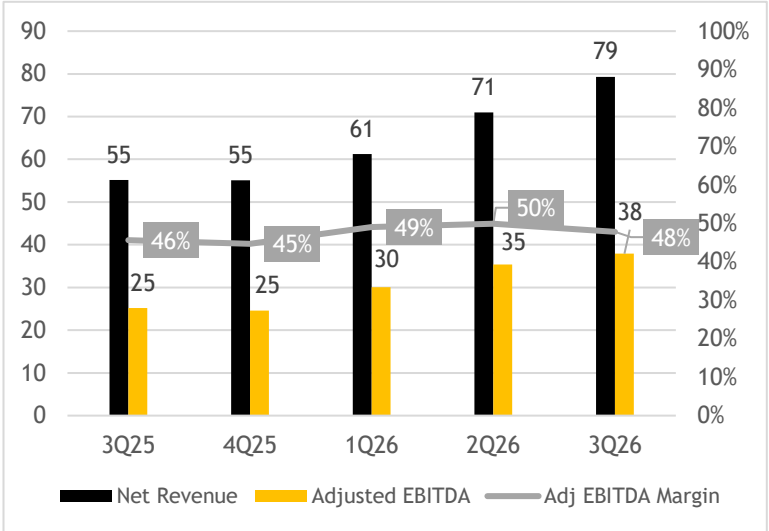


SUMMARY BY SEGMENT

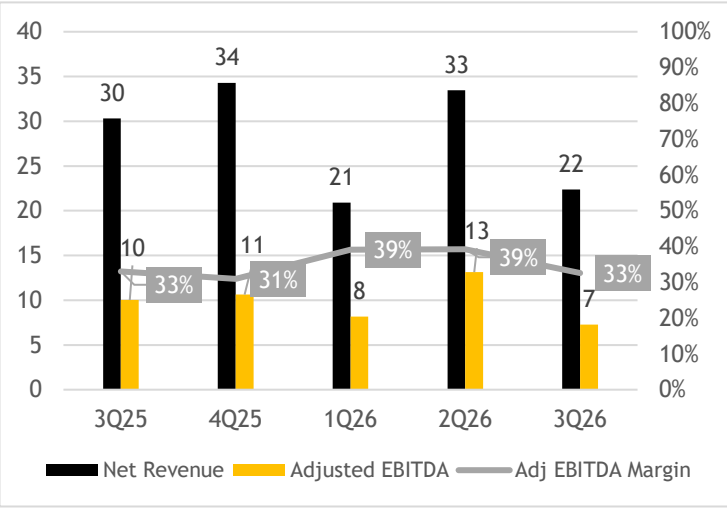
Daybreak



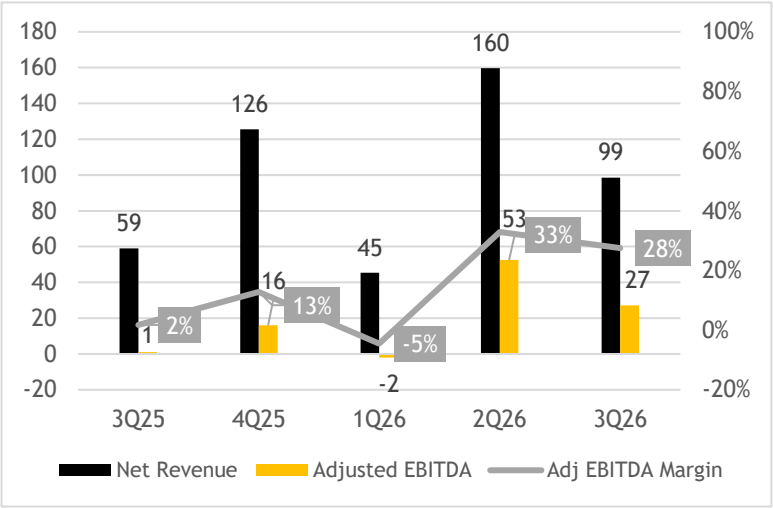
Big Blue Bubble



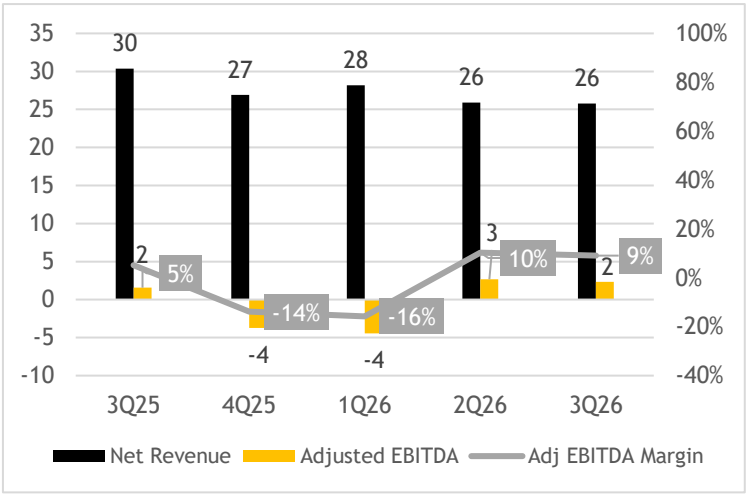
Piranha



Fireshine



Petrol



DAYBREAK
For Q3, Daybreak's Net Revenue came in at SEK 269.5 (180.3) million, corresponding to a 49.5 percent growth, of which SEK 51.7 million from Aliens: Fireteam Elite 2 and SEK 30.4 million from EverQuest Legends. Net Revenue was negatively affected by SEK 0.6 million from currency movements. The organic increase in local currencies was 49.8 percent. Adjusted EBITDA was SEK 57.1 (35.0) million, representing a margin of 21.2 (19.4) percent. The established live-service portfolio remained stable, although the timing of certain content releases shifted some revenue into the fourth quarter.

Aliens: Fireteam Elite 2 launched on August 25. Sales have not met our commercial expectations, and the book value for the game has been adjusted in accordance with performance. This resulted in an impairment charge of SEK 361.8 million, which does not affect cash flow or liquidity. The game is planned for release on Nintendo Switch 2 in Q1 2027.

The acquisition of Cold Iron Studios was approved by the Annual General Meeting on May 12 and completed on August 19. Following the launch of Aliens: Fireteam Elite 2, the studio reduced its workforce in line with the original plan to lower its operating cost base. The restructuring resulted in severance costs of SEK 3.7 million and is intended to support a more sustainable cost structure going forward.

EverQuest Legends launched at the end of July and has performed well above expectations. The reimagined version of the original EverQuest offers a more flexible experience, allowing players to enjoy the game solo, in small groups or in raids. The game has generated a net increase in activity across the franchise and, through its subscription model, recurring revenue.

Within the established live-service portfolio, new progression servers supported good performance in EverQuest and EverQuest II. Dungeons & Dragons Online also performed well, supported by updates and the Terror of Demogorgon expansion in July. Magic: The Gathering Online and DC Universe Online delivered stable performance, with Batman Day and the Outsiders Ops sale supporting the latter, while The Lord of the Rings Online released a new class and an update in the quarter. Palia had a quieter quarter following the Royal Highlands expansion in Q2, with autumn seasonal content released during the period. The team continues to work on further content and features ahead of its Nintendo Switch 2 and Echo Expeditions releases later in the year.

BIG BLUE BUBBLE
Big Blue Bubble delivered Net Revenue of SEK 79.3 (55.1) million, corresponding to a 43.9 percent growth. As currency fluctuations negatively impacted Net Revenue by SEK 0.5 million, Net Revenue increased 44.8 percent in local currency. Adjusted EBITDA amounted to SEK 37.9 (25.2) million, representing a 47.8 (45.6) percent margin.

Big Blue Bubble delivered another strong quarter, growing 12 percent quarter-over-quarter, with My Singing Monsters continuing to perform well. Player numbers remained at elevated levels following the increase in user acquisition that began at the end of 2025, while in-game spending continued to increase during the quarter.

The content and collaboration strategy continued with several new initiatives, including the collaboration with Weird Al Yankovic, the Dipster Dig mini-game and bbli$zard Island. The game's 14th anniversary was celebrated with the launch of MSM Karaoke, a new feature allowing players to interact with their monsters through music, and with anniversary activities continuing into October. The artist AmaLee also featured in Rapture in Ruins, a new Clubbox Act launched in October, and other events and features are planned leading up to year-end.

PIRANHA
Net Revenue for the quarter came in at SEK 22.4 (30.3) million, representing a 26.1 percent decline year-over-year. Currency fluctuations impacted Net Revenue positively by SEK 0.3 million. Adjusted EBITDA amounted to SEK 7.3 (10.0) million, representing a 32.6 (33.0) percent margin.

The decline in Net Revenue was primarily driven by the timing of DLC releases. The comparative quarter included the successful September 2025 release of Shadow of Kerensky, the seventh DLC for MechWarrior 5: Mercenaries, while no new DLC was released during this quarter. Nevertheless, MechWarrior 5: Mercenaries continued to perform well, supported by the eighth DLC, Chaos Reign, released in May, as well as various sales initiatives across the MechWarrior 5 series.

After the end of the quarter, on October 6, the ninth DLC for MechWarrior 5: Mercenaries, Ashes & Ascension, was released and has been well received by players.

FIRESHINE
Fireshine's Net Revenue came in at SEK 98.6 (59.0) million, representing 67.1 percent growth year-over-year. Currency fluctuations impacted Net Revenue positively by SEK 1.8 million. Adjusted EBITDA came in at SEK 27.1 (1.0) million, resulting in a 27.5 (1.7) percent margin. The higher share of digital revenue contributed to a significant improvement in the Adjusted EBITDA margin year-over-year.

The third quarter was marked by two important digital releases for Fireshine, with Denshattack! launching on July 15 and Duskfade following in August. Denshattack! has sold approximately 191,000 units to date, in addition to reaching players through Game Pass, while Duskfade has sold approximately 76,000 units. Together with Far Far West, these represent three of Fireshine's most successful digital releases in 2026, all demonstrating strong player engagement and receiving high player review scores. In August, Far Far West received its first larger content update, Frostburn, which attracted more than 60,000 new players and reached 11,000 concurrent players. The back catalogue also continued to perform well in the quarter, led by Core Keeper.

Following the end of the quarter, Fireshine acquired Fair Games, the studio behind the survival-crafting game Necesse, which has sold approximately 2.5 million units since its launch in 2019, with sales peaking around the 1.0 release in October 2025. The acquisition strengthens Fireshine's position in the survival-crafting genre and adds an established title with long-term revenue potential. Fireshine sees opportunities to expand Necesse to additional platforms and geographies, as well as to further develop the franchise. Had Fair Games been acquired on January 1, 2026, it would have contributed SEK 14.8 million in Net Revenue and SEK 6.6 million in Adjusted EBITDA to Fireshine from January 1, 2026, to September 30, 2026, on a pro forma basis. Fireshine's Net Revenue and Adjusted EBITDA would thereby have amounted to SEK 318.5 million and SEK 84.2 million, respectively, on a pro forma basis.

In the quarter SEK 5.7 million was written down in relation to Gunboat God and ITER.

PETROL
For Q3, Petrol's Net Revenue came in at SEK 25.8 (30.4) million, representing a 15.1 percent decline year-over-year. Currency fluctuations impacted Net Revenue positively by SEK 0.7 million. Adjusted EBITDA was SEK 2.3 (1.6) million, resulting in an 8.9 (5.1) percent margin.

Petrol improved its margin despite lower revenue, as measures to lower the cost base and streamline production continued to show results. The market remained cautious during the quarter, with publishers adjusting release schedules and marketing budgets ahead of the planned release of GTA VI, alongside continued restructuring across the industry.

During the quarter, Petrol delivered a marketing campaign for Bandai Namco's The Blood of Dawnwalker, which sold more than one million copies in its first three days. The campaign also supported further project work with Bandai Namco. Petrol also secured three projects in the quarter, expected to contribute to the rest of the year, while continuing to explore opportunities to broaden its client base beyond the games industry.

FINANCIAL OVERVIEW

Net Revenue and Operating Profit

	QUARTER			ACCUMULATED			FULL YEAR
SEKm	JUL-SEP 2026	JUL-SEP 2025	% CHG	JAN-SEP 2026	JAN-SEP 2025	% CHG	JAN-DEC 2025
Net Revenue	495.6	355.3	39.5%	1,315.5	1,189.3	10.6%	1,626.3
Adjusted EBITDA*	125.8	63.2	99.1%	276.2	174.4	58.4%	254.0
EBITDA*	125.4	54.4	130.5%	289.3	152.3	90.0%	267.7
Adjusted EBIT*	45.0	-14.0	421.4%	123.0	-48.9	351.5%	-48.3
EBIT	-322.9	-22.8	-1,316.2%	-231.4	-71.2	-225.0%	-2,086.4
% Margins							
Adjusted EBITDA margin*	25.4%	17.8%		21.0%	14.7%		15.6%
EBITDA margin*	25.3%	15.3%		22.0%	12.8%		16.5%
Adjusted EBIT margin*	9.1%	-3.9%		9.4%	-4.1%		-3.0%
EBIT margin	-65.2%	-6.4%		-17.6%	-6.0%		-128.3%

* For definitions, see section ”Definitions of alternative performance measures” on page 25

Net Revenue in Q3 2026 came in at SEK 495.6 (355.3) million, representing an increase of 39.5 percent year-over-year. Adjusted EBITDA and Adjusted EBIT were SEK 125.8 (63.2) million and SEK 45.0 (-14.0) million for the quarter. The difference between EBITDA and EBIT of SEK 448.3 million is explained by SEK -361.8 million write-down of Aliens: Fireteam Elite 2, SEK -5.7 million write-down in Fireshine related to Gunboat God and ITER, SEK -66.3 million amortization of capitalized R&D and publishing rights, SEK -5.4 million acquisition-related amortization, financial leasing of SEK -5.4 million and other amortization of SEK -3.7 million. The adjustment for non-recurring items affecting EBITDA in the third quarter amounts to SEK 0.4 (8.8) million.

Cash flow in short

	QUARTER		ACCUMULATED		FULL YEAR
SEKm	JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	JAN-DEC 2025
Operating profit (EBIT) from continuing operations	-322.9	-22.8	-231.4	-71.2	-2,086.4
Adjustment for non-cash flow items	438.1	68.1	499.8	220.6	2,305.4
Taxes paid	-5.4	-7.1	-19.3	-39.0	-42.7
Operating cash flows before balance sheet cash flow impact	**109.8**	**38.2**	**249.1**	**110.4**	**176.3**
Change in net working capital	-0.2	12.6	70.1	-63.9	-55.9
Cash flow from operations	**109.6**	**50.9**	**319.2**	**46.5**	**120.4**
Cash flow from investment activities	**-83.0**	**-91.6**	**-320.9**	**-248.8**	**-309.6**
Cash flow from financing activities	**-12.7**	**-15.1**	**-39.8**	**309.1**	**294.5**
Cash and cash equivalents, start of period	**344.2**	**454.5**	**390.3**	**321.5**	**321.5**
Cash flow for the period	**13.9**	**-55.8**	**-41.5**	**106.8**	**105.3**
Exchange rate differences	10.2	-2.8	19.5	-32.5	-36.5
Cash and cash equivalents, end of period	**368.3**	**395.9**	**368.3**	**395.9**	**390.3**

For Q3 2026, EG7 had a Net Cash flow of SEK 13.9 (-55.8) million. Cash flow from operating activities was SEK 109.6 (50.9) million. Adjustments for non-cash items, SEK 438.1 million, consist of SEK 448.3 million depreciation, amortization and impairment, SEK -13.5 million revaluation of the remaining earnout related to the acquisition of Singularity 6, and other items of SEK 3.3 million. The change in net working capital was SEK -0.2 (12.6) million, negatively affected by SEK 60.2 million from the settlement of royalties accrued in Fireshine in Q2, of which SEK 49.2 million refers to Far Far West. Cash flow from investing activities was SEK -83.0 million explained by SEK -34.8 million investments in new growth initiatives, SEK -8.8 million investments in Fireshine publishing business, SEK -27.1 million related to the Cold Iron acquisition, SEK -7.3 million investments in the live-game portfolio and investments in other fixed assets amounted to SEK -5.0 million. Cash flow from financing activities was SEK -12.7 million, of which SEK -5.4 million derives from office-related leasing, SEK -7.0 million from interest and other financial items and SEK -0.3 million from loan amortization. Exchange rate differences in cash and cash equivalents amounted to SEK 10.2 million. The Group’s cash and cash equivalents available at the end of the period amounted to SEK 368.3 million, excluding the unutilized revolving credit facility of SEK 100.0 million.

OTHER INFORMATION

The Share and Shareholders

SHAREHOLDER (30-09-2026)	No. of Shares	Capital %
Eros Capital Partners AB	13,098,375	14.78
Jason Epstein	11,062,040	12.48
Johan Svensson	7,040,937	7.95
Defa Endeavour AS	4,145,857	4.68
Avanza Pension	3,194,821	3.61
Ji Ham	2,680,570	3.03
Aguja Capital GmbH	2,300,350	2.60
Stefan Lindberg	2,240,000	2.53
Alan Hunter	2,126,222	2.40
Forthmoore Limited	2,115,690	2.39
Settecento Ltd	1,902,614	2.15
Bank Hapoalim B.M	1,883,789	2.13
Aloaded AB	1,402,538	1.58
Markus Andersson	1,382,196	1.56
Rasmus Davidsson	1,196,654	1.35
Other shareholders	30,830,873	34.80
Total	88,603,526	100.00

EG7 stock is listed on Nasdaq Stockholm with the ticker symbol 'EG7.' As of September 30, 2026, the total number of shares outstanding was 88,603,526 and the closing share price was SEK 13.98 per share.

Related Party Transactions

For further details on related party transactions, please see Note 7.

Shareholder capital return

No dividend was paid for 2025.

Annual General Meeting

The 2026 Annual General Meeting was held on May 12, 2026, in Stockholm.

Risks

Risks associated with the company's share are included in the annual report for 2025.

Auditor

Öhrlings PricewaterhouseCoopers AB (PwC) is the company's auditor and is represented by Niklas Renström.

FINANCIAL REPORTS

Consolidated income statement

		QUARTER		ACCUMULATED		FULL YEAR
SEKm	Note	JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	JAN-DEC 2025
Net Revenue	2,3	495.6	355.3	1,315.5	1,189.3	1,626.3
Other Revenue		18.8	3.8	45.0	16.2	59.6
		514.4	**359.1**	**1,360.4**	**1,205.5**	**1,685.9**
Own work capitalized		27.4	41.3	87.5	101.8	130.7
Operating expenses						
Cost of goods and services sold		-164.2	-99.8	-407.0	-378.5	-537.9
Other external expenses		-56.9	-64.9	-199.3	-222.6	-292.3
Personnel expenses		-195.0	-181.3	-550.8	-549.7	-714.5
Other expenses		-0.3	0.1	-1.5	-4.1	-4.3
Operating profit before depreciation and amortization (EBITDA)		**125.4**	**54.4**	**289.3**	**152.3**	**267.7**
Depreciation of tangible and right-of-use assets		-8.7	-9.7	-27.3	-29.8	-39.4
Operating profit before amortization of intangible assets (EBITA)		**116.7**	**44.7**	**262.0**	**122.4**	**228.4**
Amortization and impairment of acquisition-related intangible assets		-5.4	-30.9	-13.6	-96.0	-2,103.3
Amortization and impairment of other intangible assets		-434.2	-36.6	-479.8	-97.6	-211.5
Operating profit (EBIT)		**-322.9**	**-22.8**	**-231.4**	**-71.2**	**-2,086.4**
Financial net	4	-7.6	-6.7	-18.8	-18.6	-23.3
Profit before tax		**-330.5**	**-29.5**	**-250.3**	**-89.8**	**-2,109.8**
Tax expense for the period		80.0	49.1	66.6	99.3	174.6
NET PROFIT/LOSS FOR THE PERIOD		**-250.5**	**19.6**	**-183.7**	**9.5**	**-1,935.1**

The Net Profit for the period is fully attributable to the parent company's shareholders.

EARNINGS PER WEIGHTED AVERAGE NUMBER OF SHARES	QUARTER		ACCUMULATED		FULL YEAR
	JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	JAN-DEC 2025
Earnings per share before and after dilution (SEK)	-2.83	0.22	-2.07	0.11	-21.84
Average number of shares before and after dilution	88,603,526	88,603,526	88,603,526	88,603,526	88,603,526

Consolidated comprehensive income

	QUARTER		ACCUMULATED		FULL YEAR
SEKm	JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	JAN-DEC 2025
Net profit for the period	-250.5	19.6	-183.7	9.5	-1,935.1
Other comprehensive income					
Items that will be reclassified to profit or loss					
Translation difference	40.7	-52.2	137.2	-544.8	-504.3
Deferred tax	-0.3	0.0	-0.7	0.8	0.9
Other comprehensive income for the period, after tax	**40.4**	**-52.2**	**136.6**	**-544.0**	**-503.4**
Comprehensive income for the period	**-210.1**	**-32.5**	**-47.1**	**-534.4**	**-2,438.5**

The comprehensive income for the period is attributable in its entirety to the parent company's shareholders.

Consolidated balance sheet

SEKm	Note	30 SEP 2026	30 SEP 2025	31 DEC 2025
ASSETS				
Non-current assets				
Goodwill		982.2	2,684.8	911.9
Other intangible assets	5	372.0	831.0	593.6
Tangible non-current assets		24.2	25.2	23.1
Right-of-use assets		43.5	26.5	51.9
Deferred tax assets		384.3	283.6	239.8
Other non-current receivables	6	2.3	21.1	27.0
Total non-current assets		**1,808.5**	**3,872.2**	**1,847.2**
Current assets				
Inventory		16.7	16.4	12.8
Current receivables	6	272.2	242.7	281.0
Cash and cash equivalents	6	368.3	395.9	390.3
Total current assets		**657.2**	**655.0**	**684.1**
TOTAL ASSETS		**2,465.7**	**4,527.2**	**2,531.3**
EQUITY AND LIABILITIES				
Equity attributable to the parent company's shareholders		1,489.1	3,440.4	1,536.3
Total equity		**1,489.1**	**3,440.4**	**1,536.3**
Non-current liabilities				
Liabilities to credit institutions	6	348.1	347.6	346.9
Leasing liabilities		26.0	14.2	34.1
Deferred tax liability		91.2	192.8	79.7
Contingent consideration	6	-	119.0	78.6
Other liabilities		1.6	10.7	2.7
Total non-current liabilities	6	**466.8**	**684.3**	**542.1**
Current liabilities				
Liabilities to credit institutions		0.4	0.4	0.5
Leasing liabilities		19.5	15.6	20.9
Accounts payable		33.5	34.5	21.9
Current tax liability		31.1	-	19.1
Contingent consideration	6	-	36.9	49.7
Other liabilities		12.2	6.9	18.4
Contractual liabilities		131.9	97.1	106.2
Accrued expenses		281.1	211.1	216.4
Total current liabilities	6	**509.7**	**402.5**	**453.0**
TOTAL EQUITY AND LIABILITIES		**2,465.7**	**4,527.2**	**2,531.3**

Consolidated report of changes in equity

EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT COMPANY			
SEKm	2026 JAN-SEP	2025 JAN-SEP	2025 JAN-DEC
Opening balance	**1,536.3**	**3,974.9**	**3,974.9**
Changes in equity during the period			
The Net profit of the period	-183.7	9.5	-1,935.1
Other comprehensive income for the period	136.6	-544.0	-503.4
Closing balance	**1,489.1**	**3,440.4**	**1,536.3**

Consolidated Cash Flow Statement

	QUARTER		ACCUMULATED		FULL YEAR
	JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	JAN-DEC 2025
SEKm					
OPERATING ACTIVITIES					
Operating profit (EBIT) from continuing operations	**-322.9**	**-22.8**	**-231.4**	**-71.2**	**-2,086.4**
Adjustments for non-cash flow items	438.1	68.1	499.8	220.6	2,305.4
Taxes paid	-5.4	-7.1	-19.3	-39.0	-42.7
Cash flow from operating activities before changes in working capital	**109.8**	**38.2**	**249.1**	**110.4**	**176.3**
Cash flow from changes in working capital	-0.2	12.6	70.1	-63.9	-55.9
Cash flow from operating activities	**109.6**	**50.9**	**319.2**	**46.5**	**120.4**
INVESTMENT ACTIVITIES					
Investment tangible assets	-3.9	-2.8	-12.3	-6.0	-6.1
Investment intangible assets	-50.9	-68.5	-178.6	-220.9	-282.3
Investment/disposal of subsidiaries	-28.3	-20.3	-130.0	-21.8	-21.2
Cash flow from investment activities	**-83.0**	**-91.6**	**-320.9**	**-248.8**	**-309.6**
FINANCING ACTIVITIES					
New loans	-	-1.2	-	342.6	341.5
Amortizing loans	-0.3	1.0	-1.8	0.6	-0.1
Interest and other financial items	-7.0	-8.2	-20.2	-11.2	-17.6
Amortizing lease liability	-5.4	-6.6	-17.9	-23.0	-29.3
Cash flow from financing activities	**-12.7**	**-15.1**	**-39.8**	**309.1**	**294.5**
CASH FLOW FOR THE PERIOD	**13.9**	**-55.8**	**-41.5**	**106.8**	**105.3**
Cash and cash equivalents at start of period	**344.2**	**454.5**	**390.3**	**321.5**	**321.5**
Cash flow for the period	13.9	-55.8	-41.5	106.8	105.3
Exchange rate differences	10.2	-2.8	19.5	-32.5	-36.5
Cash and cash equivalents at end of period	**368.3**	**395.9**	**368.3**	**395.9**	**390.3**

Parent Company Income Statement

	QUARTER		ACCUMULATED		FULL YEAR
	JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	JAN-DEC 2025
SEKm					
Net Revenue	1.6	-3.0	4.8	-0.3	-0.1
Other Revenue	0.0	0.0	0.0	0.0	0.1
Total revenue	**1.6**	**-3.0**	**4.8**	**-0.3**	**0.0**
Operating expenses					
Cost of goods and services sold	-0.9	-0.6	-3.1	-2.0	-3.0
Other external expenses	-11.5	-3.1	-17.6	-11.2	-12.9
Personnel expenses	-5.2	-3.3	-19.5	-13.9	-13.1
Other expenses	0.0	0.0	0.0	0.0	0.0
Operating profit before depreciation and amortization (EBITDA)	**-16.0**	**-10.0**	**-35.4**	**-27.4**	**-29.0**
Depreciation and amortization	0.0	0.0	0.0	0.0	0.0
Operating profit (EBIT)	**-16.0**	**-10.0**	**-35.4**	**-27.4**	**-29.0**
Financial net	-14.9	-6.7	-33.7	-10.0	-2,022.3
Profit before tax	**-30.9**	**-16.7**	**-69.2**	**-37.4**	**-2,051.3**
Tax expense for the period	0.0	0.0	0.0	0.0	0.0
NET PROFIT	**-30.9**	**-16.7**	**-69.2**	**-37.4**	**-2,051.3**

Parent Company Balance Sheet

SEKm	30 SEP 2026	30 SEP 2025	31 DEC 2025
ASSETS			
Non-current assets			
Intangible non-current assets	0.0	0.0	0.0
Tangible non-current assets	0.1	0.1	0.1
Financial non-current assets	1,897.5	3,697.4	1,687.4
Total non-current assets	**1,897.5**	**3,697.5**	**1,687.5**
Current assets			
Current receivables	59.0	40.6	39.7
Cash and cash equivalents	34.2	170.9	158.5
Total current assets	**93.2**	**211.5**	**198.2**
TOTAL ASSETS	**1,990.7**	**3,909.0**	**1,885.7**
EQUITY AND LIABILITIES			
Equity	1,414.7	3,497.8	1,483.8
Non-current liabilities	545.1	382.5	382.3
Current liabilities	30.9	28.7	19.6
TOTAL EQUITY AND LIABILITIES	**1,990.7**	**3,909.0**	**1,885.7**

NOTES TO THE INTERIM REPORT

Note 1 – Accounting Principles, Estimates and Assessments

This interim report regards the Swedish parent company Enad Global 7 AB, corporate identity number 556923-2837, and its subsidiaries. EG7 is a group in the gaming industry that develops, markets, publishes, and distributes PC, console and mobile games to the global gaming market. The parent company is a corporation with its registered office in Stockholm, Sweden. The address of the head office is Sveavägen 17, 5th floor, 111 57 Stockholm.

EG7 applies International Financial Reporting Standards (IFRS) as adopted by the EU. The Group's interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable parts of the Annual Accounts Act (1995:1554).

The parent company applies the Annual Accounts Act and RFR 2 Accounting for Legal Entities. For full accounting principles see annual report 2025.

All amounts in this report are stated in millions of Swedish kronor (SEK millions) unless otherwise stated.

Rounding differences may occur.

Note 2 – Operational Segments

JUL-SEP 2026	Daybreak	Big Blue Bubble	Piranha	Toadman	Fireshine	Petrol	Intra-group items and eliminations	Total group
Revenue from external customers	269.5	79.3	22.4	-	98.6	25.8	-	**495.6**
Net Revenue	**269.5**	**79.3**	**22.4**	**-**	**98.6**	**25.8**	**-**	**495.6**
Adjusted operating profit before depreciation and amortization (Adj EBITDA)	57.1	37.9	7.3	-0.2	27.1	2.3	-5.7	**125.8**
Adjustments*								**-0.4**
Depreciation and amortization								**-448.3**
Financial net								**-7.6**
Profit before tax								**-330.5**
Tax expense								**80.0**
NET PROFIT								**-250.5**

JUL-SEP 2025	Daybreak	Big Blue Bubble	Piranha	Toadman	Fireshine	Petrol	Intra-group items and eliminations	Total group
Revenue from external customers	180.3	55.1	30.3	0.2	59.0	30.4	-	**355.3**
Net Revenue	**180.3**	**55.1**	**30.3**	**0.2**	**59.0**	**30.4**	**-**	**355.3**
Adjusted operating profit before depreciation and amortization (Adj EBITDA)	35.0	25.2	10.0	-2.0	1.0	1.6	-7.6	**63.2**
Adjustments*								**-8.8**
Depreciation and amortization								**-77.2**
Financial net								**-6.7**
Profit before tax								**-29.5**
Tax expense								**49.1**
NET PROFIT								**19.6**

JAN-SEP 2026	Daybreak	Big Blue Bubble	Piranha	Toadman	Fireshine	Petrol	Intra-group items and eliminations	Total group
Revenue from external customers	643.7	211.5	76.7	-	303.7	79.9	-	**1,315.5**
Net Revenue	**643.7**	**211.5**	**76.7**	**-**	**303.7**	**79.9**	**-**	**1,315.5**
Adjusted operating profit before depreciation and amortization (Adj EBITDA)	95.8	103.3	28.6	-0.2	77.6	0.6	-29.5	**276.2**
Adjustments*								**13.1**
Depreciation and amortization								**-520.7**
Financial net								**-18.8**
Profit before tax								**-250.3**
Tax expense								**66.6**
NET PROFIT								**-183.7**

JAN-SEP 2025	Daybreak	Big Blue Bubble	Piranha	Toadman	Fireshine	Petrol	Intra-group items and eliminations	Total group
Revenue from external customers	559.8	181.8	71.8	1.9	277.8	96.2	-	**1,189.3**
Net Revenue	**559.8**	**181.8**	**71.8**	**1.9**	**277.8**	**96.2**	**-**	**1,189.3**
Adjusted operating profit before depreciation and amortization (Adj EBITDA)	67.4	82.8	25.8	-7.8	25.8	4.1	-23.7	**174.4**
Adjustments*								**-22.1**
Depreciation and amortization								**-223.5**
Financial net								**-18.6**
Profit before tax								**-89.8**
Tax expense								**99.3**
NET PROFIT								**9.5**

JAN-DEC 2025	Daybreak	Big Blue Bubble	Piranha	Toadman	Fireshine	Petrol	Intra-group items and eliminations	Total group
Revenue from external customers	754.8	236.9	106.1	2.0	403.3	123.2	-	**1,626.3**
Net Revenue	**754.8**	**236.9**	**106.1**	**2.0**	**403.3**	**123.2**	**-**	**1,626.3**
Adjusted operating profit before depreciation and amortization (Adj EBITDA)	100.8	107.5	36.4	-7.5	41.9	0.3	-25.4	**254.0**
Adjustments*								**13.8**
Depreciation and amortization								**-2,354.2**
Financial net								**-23.3**
Profit before tax								**-2,109.8**
Tax expense								**174.6**
NET PROFIT								**-1,935.1**

Note 3 – Revenue from Customer Contracts

JUL-SEP 2026	Daybreak	Big Blue Bubble	Piranha	Toadman	Fireshine	Petrol	**Total group**
Geographical region							
Sweden	1.6	0.2	0.1	-	1.1	0.0	**3.0**
Other Europe	39.8	13.0	4.4	-	25.8	5.4	**88.3**
Canada	10.1	2.9	1.4	-	2.9	0.0	**17.2**
USA	201.6	54.9	13.9	-	49.9	20.1	**340.4**
Other markets	16.5	8.3	2.6	-	19.0	0.3	**46.6**
Revenue from customer contracts	**269.5**	**79.3**	**22.4**	**-**	**98.6**	**25.8**	**495.6**

JUL-SEP 2025	Daybreak	Big Blue Bubble	Piranha	Toadman	Fireshine	Petrol	**Total group**
Geographical region							
Sweden	1.2	0.1	0.1	-	1.1	0.0	**2.6**
Other Europe	28.9	9.1	6.3	-	14.3	3.2	**61.8**
Canada	7.6	2.0	2.7	-	0.1	0.0	**12.3**
USA	132.9	39.1	18.3	0.2	15.6	27.9	**233.8**
Other markets	9.7	4.9	2.9	-	27.9	-0.7	**44.8**
Revenue from customer contracts	**180.3**	**55.1**	**30.3**	**0.2**	**59.0**	**30.4**	**355.3**

JAN-SEP 2026	Daybreak	Big Blue Bubble	Piranha	Toadman	Fireshine	Petrol	**Total group**
Geographical region							
Sweden	3.8	0.5	0.3	-	3.8	0.0	**8.4**
Other Europe	92.2	35.6	14.9	-	78.7	6.6	**228.1**
Canada	26.7	7.6	3.4	-	10.0	0.0	**47.6**
USA	485.2	145.8	49.6	-	134.7	71.8	**887.1**
Other markets	35.8	21.9	8.5	-	76.5	1.4	**144.2**
Revenue from customer contracts	**643.7**	**211.5**	**76.7**	**-**	**303.7**	**79.9**	**1,315.5**

JAN-SEP 2025	Daybreak	Big Blue Bubble	Piranha	Toadman	Fireshine	Petrol	**Total group**
Geographical region							
Sweden	3.6	0.5	0.3	-	10.1	0.0	**14.4**
Other Europe	86.1	30.1	14.9	-	126.8	8.0	**266.0**
Canada	23.9	6.4	6.0	-	2.8	0.0	**39.1**
USA	418.1	127.1	43.9	1.9	78.4	81.3	**750.7**
Other markets	28.1	17.7	6.6	-	59.7	7.0	**119.1**
Revenue from customer contracts	**559.8**	**181.8**	**71.8**	**1.9**	**277.8**	**96.2**	**1,189.3**

JAN-DEC 2025	Daybreak	Big Blue Bubble	Piranha	Toadman	Fireshine	Petrol	**Total group**
Geographical region							
Sweden	4.9	0.6	0.5	-	12.8	0.0	**18.7**
Other Europe	118.7	39.7	21.8	-	201.3	12.6	**394.1**
Canada	32.2	8.4	7.8	-	6.0	0.0	**54.6**
USA	560.8	165.0	65.6	2.0	122.2	102.8	**1,018.4**
Other markets	38.2	23.1	10.3	-	61.1	7.8	**140.5**
Revenue from customer contracts	**754.8**	**236.9**	**106.1**	**2.0**	**403.3**	**123.2**	**1,626.3**

Note 4 – Financial Net

SEKm	JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	JAN-DEC 2025
Net interest	-1.5	-2.4	-8.1	-2.7	-1.5
Discount interest on earnout	-0.4	-4.2	-2.0	-13.1	-17.7
Interest leasing	-0.3	-0.3	-1.3	-1.2	-1.6
Liquidation of subsidiary	-	-	-	-0.1	-0.1
Financing fees	-1.3	-0.9	-3.8	-1.8	-3.4
FX effects	-4.1	1.2	-3.7	0.3	1.0
Financial net	**-7.6**	**-6.7**	**-18.8**	**-18.6**	**-23.3**

Note 5 – Capitalized development costs and gaming rights

	JUL-SEP 2026		JUL-SEP 2025	
SEKm	Capitalized development costs	Gaming rights	Capitalized development costs	Gaming rights
Opening balance	186.9	453.3	184.3	371.8
Capitalized development cost/this year's gross investment	27.4	23.5	41.3	34.4
Reclass from other intangible assets	-	36.9	-	-
Amortization of product development	-11.0	-55.3	-23.4	-12.8
Write-down of capitalized development costs	-	-343.9*	-	-
FX	5.1	-10.1	-4.1	-5.6
Closing balance	**208.3**	**104.4**	**198.0**	**387.8**

	JAN-SEP 2026		JAN-SEP 2025	
SEKm	Capitalized development costs	Gaming rights	Capitalized development costs	Gaming rights
Opening balance	138.4	387.0	182.2	349.4
Capitalized development cost/this year's gross investment	87.5	91.1	101.8	120.7
Reclass from other intangible assets	-	36.9	-	-
Amortization of product development	-31.8	-79.4	-60.1	-34.0
Write-down of capitalized development costs	-	-343.9*	-	-
FX	14.2	12.7	-25.9	-48.4
Closing balance	**208.3**	**104.4**	**198.0**	**387.8**

	JAN-DEC 2025	
SEKm	Capitalized development costs	Gaming rights
Opening balance	182.2	349.4
Capitalized development cost/this year's gross investment	130.7	153.6
Sold/scrapped product development	-	-13.7
Reclassed from other intangible assets	-	-
Amortization of product development	-79.8	-45.8
Write-down of capitalized development costs	-68.4	-
FX	-26.2	-56.6
Closing balance	**138.4**	**387.0**

*Write-down of capitalized development costs of SEK -343.9 million consists of SEK -338.2 million related to Aliens: Fireteam Elite 2 and SEK -5.7 million in Fireshine related to Gunboat God and ITER. The remaining amount of the total impairment charges during the quarter, not displayed in the table above, consists of SEK -23.6 million related to the game asset for Aliens: Fireteam Elite 2.

Note 6 – Financial Instruments

Valuation of financial assets and liabilities per Sep 30 2026

Financial assets	Financial assets valued at fair value through profit or loss	Financial assets valued at amortized cost
Accounts receivable	-	135.0
Cash and cash equivalents	-	368.3
Total	**-**	**503.3**

Financial liabilities	Financial liabilities valued at fair value through profit or loss	Financial liabilities valued at amortized cost
Contingent consideration	-	-
Liabilities to credit institutions	-	348.6
Accounts payable	-	33.5
Deferred revenue	-	131.9
Other financial liabilities	-	163.0
Total	**-**	**676.9**

Valuation of financial assets and liabilities per Sep 30 2025

Financial assets	Financial assets valued at fair value through profit or loss	Financial assets valued at amortized cost
Accounts receivable	-	121.7
Cash and cash equivalents	-	395.9
Total	**-**	**517.6**

Financial liabilities	Financial liabilities valued at fair value through profit or loss	Financial liabilities valued at amortized cost
Contingent consideration	155.9	-
Liabilities to credit institutions	-	352.8
Accounts payable	-	34.5
Deferred revenue	-	97.1
Other financial liabilities	-	124.2
Total	**155.9**	**608.6**

Valuation of financial assets and liabilities per Dec 31 2025

Financial assets	Financial assets valued at fair value through profit or loss	Financial assets valued at amortized cost
Accounts receivable	-	125.7
Cash and cash equivalents	-	390.3
Total	**-**	**516.0**

Financial liabilities	Financial liabilities valued at fair value through profit or loss	Financial liabilities valued at amortized cost
Contingent consideration	128.2	-
Liabilities to credit institutions	-	347.4
Accounts payable	-	21.9
Deferred revenue	-	106.2
Other financial liabilities	-	139.5
Total	**128.2**	**615.0**

Valuation Hierarchy

The levels in the valuation hierarchy are defined as follows:

- Level 1 - Listed prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2 - Observable input data for the asset or liability other than quoted prices included in level 1, either directly (i.e., price quotations) or indirectly (i.e., derived from price quotations).
- Level 3 - Input data for the asset or liability that is not based on observable market data (i.e., non-observable input data).

No items are valued at level 1 or 2.

Contingent consideration

The contingent consideration is reported at fair value according to level 3 in the valuation hierarchy. The fair value is calculated using a valuation model that discounts the present value of expected payments of cash flows with a risk-adjusted discount rate. Expected cash flows are determined based on probable scenarios based on expected financial outcomes and future financial forecasts. The most significant input factor used in the valuation at fair value is a risk-adjusted discount factor of 13.5 percent.

Contingent consideration	JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	JAN-DEC 2025
At beginning of period	13.3	177.2	128.2	195.9	195.9
Acquisition during the period	-	-	-	-	-
Payments	-	-21.8	-103.3	-21.8	-21.2
Discount effect	0.4	4.5	2.0	12.3	17.7
Change in value reported in the result	-13.5	-	-29.5	-	-38.6
FX effect	-0.2	-4.0	2.6	-30.4	-25.7
At end of period	**-**	**155.9**	**-**	**155.9**	**128.2**

The remaining contingent consideration of SEK 13.5 million related to Singularity 6 was written down to zero during the third quarter, as payment is no longer assessed as probable.

The payment of SEK -103.3 million refers to the settlement of the remaining tax-related contingent considerations associated with the acquisition of Daybreak. The contingent consideration for Daybreak was fully settled in February 2026.

Current receivables and liabilities

For current receivables and liabilities, such as accounts receivable and accounts payable, the reported value is considered to be a good approximation of the fair value.

Note 7 – Related Party Transactions

SEKm		JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	JAN-DEC 2025
Related party	**Related party transaction - recognized revenue**					
Cold Iron LLC [1)]	Toadman's WFH contract regarding Game developing for the client Cold Iron	-	0.1	-	1.9	-
Related party	**Outstanding liabilities**					
Jason Epstein	Contingent consideration related to tax saving benefits [2)]	-	87.3	-	87.3	83.6
Ji Ham	Contingent consideration related to tax saving benefits [2)]	-	11.7	-	11.7	11.2
Total		**-**	**99.0**	**-**	**99.0**	**94.9**
Related party	**Outstanding receivables**					
Cold Iron LLC [1)]	Daybreak invests in gaming rights, and publishes the upcoming game from Cold Iron	0.0	298.5	0.0	298.5	315.8
Total		**0.0**	**298.5**	**0.0**	**298.5**	**315.8**

1) Cold Iron Studios LLC is owned by Jason Epstein, member of the Board, and Ji Ham, CEO. Following the acquisition of the assets of Cold Iron in Q3, and the assessment that the investment will not be recouped in full, the asset has been impaired and there is no outstanding related party receivable as of September 30, 2026. Consideration paid for Cold Iron amounted to USD 3.0 million or SEK 28.7 million.
2) The remaining tax-related contingent considerations associated with the acquisition of Daybreak were fully settled in February 2026.

For further details on related party transactions, please see the Annual report 2025.

Note 8 – Business Acquisition

On August 19, 2026, EG7 acquired Cold Iron. The transaction was structured as an asset purchase, with Daybreak Game Company LLC, a wholly owned subsidiary of EG7, acquiring the assets and contractual rights relating to Cold Iron's business.

SEKm	**Fair value**
Acquired net assets at the time of acquisition based on preliminary acquisition analysis	
Intangible assets	25.0
Tangible non-current assets	1.4
Accounts receivable and other receivables	2.5
Cash and cash equivalents	1.6
Accounts payable and other operating liabilities	-1.8
Identified net assets	**28.7**
Cash payment	28.7
Total purchase price	**28.7**

SEKm	
The acquisition's preliminary impact on the group's cash flow	
Cash consideration	**28.7**
Deducted:	
Cash and cash equivalents (acquired)	1.6
Net cash outflow	**27.1**

Note 9 – Significant Events After the Balance Date

On October 7, 2026, EG7 announced that Fireshine acquires Fair Games ApS, the studio behind the survival-crafting game Necesse. The game has sold approximately 2.5 million units and generated approximately USD 14.4 million in gross revenue since its launch in 2019. The acquisition strengthens Fireshine's position in the survival-crafting genre and provides opportunities to expand Necesse to additional platforms and geographies, as well as to further develop the franchise.

Had the acquisition of Fair Games taken place on January 1, 2026, it would have contributed SEK 14.8 million in Net Revenue and SEK 6.6 million in Adjusted EBITDA to the Group from January 1, 2026, to September 30, 2026, on a pro forma basis. The Group's Net Revenue and Adjusted EBITDA would thereby have amounted to SEK 1,330.3 million and SEK 282.8 million, respectively, on a pro forma basis for January 1, 2026, to September 30, 2026.

DEFINITIONS

ALTERNATIVE PERFORMANCE MEASURES

Guidelines regarding alternative performance measures for companies with securities listed on a regulated market within the EU have been issued by ESMA (The European Securities and Markets Authority). The interim report refers to a number of measures not defined in accordance with IFRS that are used to help both investors and management to analyze the company's operations. Because not all companies calculate financial measures in the same way, these are not always comparable with measures used by other companies. These financial measures should therefore not be regarded as a substitute for measures defined in accordance with IFRS. Below we describe the various measures not defined in accordance with IFRS that have been used as a complement to the financial information reported in accordance with IFRS and how these measures are used. For reconciliation of alternative key ratios, see Adjustment bridge page 26.

The reason why we use the alternative KPIs listed under Definitions is because they visualize operational performance in such a way that a reasonable investor potentially would consider some or all of them in a decision to trade shares in Enad Global 7 AB.

Average number of employees: The average number of employees during the period.

Cash conversion: Operational cash flow divided by pro forma EBITDA over the last twelve months.

EBITDA: Earnings before interest, tax, depreciation and amortization of tangible and intangible non-current assets.

Adjusted EBITDA: EBITDA adjusted for items considered to be non-recurring and one-time in nature for comparability between periods. See the Adjustment bridge for a detailed view of non-recurring items.

EBITDA margin (%): EBITDA as a percentage of Net Revenue.

EBITA: Operating profit before amortization of intangible assets.

EBITA margin (%): EBITA as a percentage of Net Revenue.

Adjusted EBIT: EBIT adjusted for items considered to be non-recurring and one-time in nature for comparability between periods. See the Adjustment bridge for a detailed view of non-recurring items.

EBIT margin (%): Operating profit as a percentage of Net Revenue.

Adjusted Net profit: Profit after tax for the period adjusted for items considered to be non-recurring and one-time in nature for comparability between periods. See the Adjustment bridge for a detailed view of non-recurring items.

Adjusted Earnings per share: Adjusted net profit for the period divided by the total number of shares outstanding.

Equity ratio: Equity as a percentage of total assets.

Net cash: Interest-bearing assets and cash and cash equivalents less interest-bearing liabilities, excluding IFRS 16.

Net debt: Interest-bearing liabilities less interest-bearing assets and cash and cash equivalents, excluding IFRS 16.

Net Revenue growth: Increase in Net Revenue from the same period the previous year as a percentage.

Organic growth: Net Revenue increase from comparable period last year divided by the Net Revenue for the comparable period last year. Including all newly acquired businesses contributing with Revenue last year but excluding newly acquired businesses contributing with Revenues this year.

Organic growth in local currency: Organic growth excluding the translation impact of changed currency exchange rates. The current period is recalculated with the average exchange rate for the comparison period.

More predictable revenue base: Our more predictable revenue includes all live service titles, and back catalogue titles, titles are transferred to the back catalogue following the first new year after release.

Net Revenue Physical: Net Revenue from all of Fireshine's Physical releases.

Net Revenue Digital: Net Revenue from all of Fireshine's Digital releases.

Total Leverage: Cash debt (including remaining purchase consideration in cash and for the avoidance of doubt excluding any remaining purchase considerations to be settled in company shares) divided by pro forma EBITDA.

OTHER DEFINITIONS

Earnings per share: Net profit for the period divided by the weighted average number of shares outstanding.

Operating profit (EBIT): Earnings before financial items and tax.

Net profit: Profit after tax for the period.

Gross Revenue: Sales or customer bookings during a given period.

Net Revenue: Revenue from sales after applying applicable accounting revenue recognition rules, less discounts and after elimination of any related party transactions.

Number of shares: Total number of shares outstanding.

MAU: Monthly Active Users

ALTERNATIVE PERFORMANCE MEASURES

Adjustment bridge

	QUARTER		ACCUMULATED		FULL YEAR
SEKm	JUL-SEP 2026	JUL-SEP 2025	JAN-SEP 2026	JAN-SEP 2025	JAN-DEC 2025
EBITDA	**125.4**	**54.4**	**289.3**	**152.3**	**267.7**
Revaluation of deferred purchase consideration	-13.5	-	-29.5	-	-38.6
Restructuring costs*	4.3	-0.1	5.1	11.0	11.0
M&A costs	9.6	-	9.6	-	-
Non-recurring margin adjustment	-	8.9	1.7	11.1	13.8
Adjusted EBITDA	**125.8**	**63.2**	**276.2**	**174.4**	**254.0**
EBIT	**-322.9**	**-22.8**	**-231.4**	**-71.2**	**-2,086.4**
Revaluation of deferred purchase consideration	-13.5	-	-29.5	-	-38.6
Restructuring costs*	4.3	-0.1	5.1	11.0	11.0
M&A costs	9.6	-	9.6	-	-
Non-recurring margin adjustment	-	8.9	1.7	11.1	13.8
Write-down games	367.5	-	367.5	0.2	226.0
Write-down other	-	-	-	-	1,825.9
Adjusted EBIT	**45.0**	**-14.0**	**123.0**	**-48.9**	**-48.3**
Net profit	**-250.5**	**19.6**	**-183.7**	**9.5**	**-1,935.1**
Revaluation of deferred purchase consideration	-13.5	-	-29.5	-	-38.6
Restructuring costs*	4.3	-0.1	5.1	11.0	11.0
M&A costs	9.6	-	9.6	-	-
Non-recurring margin adjustment	-	8.9	1.7	11.1	13.8
Write-down games	367.5	-	367.5	0.2	226.0
Write-down other	-	-	-	-	1,825.9
Tax effect adjustments	-75.8	-1.8	-73.0	-4.6	-419.9
Adjusted net profit	**41.6**	**26.6**	**97.7**	**27.2**	**-316.8**
Earnings per share before and after dilution	**-2.83**	**0.22**	**-2.07**	**0.11**	**-21.84**
Adjusted earnings per share	**0.47**	**0.30**	**1.10**	**0.31**	**-3.58**

Organic growth bridge

	QUARTER			ACCUMULATED		
SEKm	JUL-SEP 2026	JUL-SEP 2025	% Δ	JAN-SEP 2026	JAN-SEP 2025	% Δ
Net Revenue	495.6	355.3	39.5%	1,315.5	1,189.3	10.6%
Organic Revenue	495.6	355.3	39.5%	1,315.5	1,189.3	10.6%
FX effect	-1.7			67.8		
Organic Revenue FX adjusted	493.9	355.3	39.0%	1,383.3	1,189.3	16.3%

Financing

	30 SEP		31 DEC
SEKm	2026	2025	2025
Total debt	-348.5	-348.0	-347.4
Cash and cash equivalents	368.3	395.9	390.3
Net cash	**19.8**	**47.9**	**42.8**

The net cash by the end of the quarter amounted to SEK 19.8 million consisting of a cash balance of SEK 368.3 million and a financial debt of SEK 348.5 million. SEK 350 million is the Group senior unsecured floating rate bonds. The bonds are within a bond framework of a maximum of SEK 1,000,000,000. The bonds have a tenor of three (3) years and carry a floating rate coupon of 3m STIBOR plus 625 basis points per annum, reset quarterly. In addition to this there is an unutilized revolving credit facility of SEK 100 million.

Segment performance data

SEKm	2026 Q3	2026 Q2	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2025 Full year
NET REVENUE									
Daybreak	269.5	184.6	189.6	195.0	180.3	189.9	189.7	198.5	754.8
Big Blue Bubble	79.3	70.9	61.3	55.1	55.1	60.7	66.0	81.0	236.9
Piranha	22.4	33.5	20.9	34.3	30.3	22.9	18.6	70.0	106.1
Toadman	-	-	-	-	0.2	1.7	0.1	7.0	2.0
Petrol	25.8	25.9	28.2	26.9	30.4	29.8	36.1	32.7	123.2
Fireshine Games	98.6	159.7	45.3	125.6	59.0	73.8	144.9	123.7	403.3
GROUP TOTAL	**495.6**	**474.6**	**345.3**	**436.9**	**355.3**	**378.8**	**455.3**	**512.9**	**1,626.3**
NET REVENUE GROWTH YoY (%)									
Daybreak	50%	-3%	0%	-2%	-15%	14%	1%	9%	-2%
Big Blue Bubble	44%	17%	-7%	-32%	-34%	-20%	-4%	-5%	-23%
Piranha	-26%	46%	13%	-51%	93%	1%	-12%	132%	-18%
Toadman	-100%	-100%	-100%	-100%	-98%	-85%	-99%	-62%	-95%
Petrol	-15%	-13%	-22%	-18%	-14%	-21%	-11%	-35%	-16%
Fireshine Games	67%	116%	-69%	2%	-46%	94%	214%	16%	27%
GROUP TOTAL	**39%**	**25%**	**-24%**	**-15%**	**-24%**	**7%**	**19%**	**8%**	**-5%**
NET REVENUE ORGANIC YoY (%)									
Daybreak	50%	-3%	0%	-2%	-15%	-8%	-6%	-1%	-8%
Big Blue Bubble	44%	17%	-7%	-32%	-34%	-20%	-4%	-5%	-23%
Piranha	-26%	46%	13%	-51%	93%	1%	-12%	132%	-18%
Toadman	-100%	-100%	-100%	-100%	-98%	-85%	-99%	-62%	-95%
Petrol	-15%	-13%	-22%	-18%	-14%	-21%	-11%	-35%	-16%
Fireshine Games	67%	116%	-69%	2%	-46%	94%	214%	16%	27%
GROUP TOTAL	**39%**	**25%**	**-24%**	**-15%**	**-24%**	**-3%**	**16%**	**-15%**	**-8%**
ORGANIC FX ADJUSTED GROWTH YoY (%)									
Daybreak	50%	0%	17%	11%	-7%	1%	-9%	-1%	-1%
Big Blue Bubble	45%	21%	4%	-22%	-27%	-10%	-1%	-4%	-16%
Piranha	-27%	53%	26%	-45%	112%	12%	-9%	136%	-10%
Toadman	-100%	-100%	-100%	-100%	-98%	-85%	-99%	-62%	-95%
Petrol	-17%	-11%	-9%	-5%	-5%	-13%	-13%	-35%	-9%
Fireshine Games	64%	127%	-66%	10%	-42%	108%	207%	12%	33%
GROUP TOTAL	**39%**	**30%**	**-13%**	**-4%**	**-16%**	**7%**	**14%**	**4%**	**-1%**
ADJ EBITDA									
Daybreak	57.1	8.3	30.4	33.4	35.0	2.4	30.0	26.6	100.8
Big Blue Bubble	37.9	35.4	30.0	24.6	25.2	24.8	32.9	49.3	107.5
Piranha	7.3	13.1	8.2	10.6	10.0	12.5	3.2	31.9	36.4
Toadman & AMG	-0.2	0.0	0.0	0.1	-2.0	0.5	-6.1	-1.9	-7.5
Petrol	2.3	2.7	-4.4	-3.7	1.6	1.0	1.5	-5.4	0.3
Fireshine Games	27.1	52.5	-2.1	16.1	1.0	3.0	21.7	34.9	41.9
Holding	-5.7	-12.7	-11.1	-1.5	-7.6	-6.8	-9.5	-6.6	-25.4
GROUP TOTAL	**125.8**	**99.4**	**51.0**	**79.6**	**63.2**	**37.5**	**73.7**	**128.7**	**254.0**
ADJ EBITDA MARGIN (%)									
Daybreak	21%	5%	16%	17%	19%	1%	16%	13%	13%
Big Blue Bubble	48%	50%	49%	45%	46%	41%	50%	61%	45%
Piranha	33%	39%	39%	31%	33%	55%	17%	46%	34%
Toadman & AMG	-	-	-	-	-	29%	-	-28%	-375%
Petrol	9%	10%	-16%	-14%	5%	3%	4%	-17%	0%
Fireshine Games	28%	33%	-5%	13%	2%	4%	15%	28%	10%
GROUP TOTAL	**25%**	**21%**	**15%**	**18%**	**18%**	**10%**	**16%**	**25%**	**16%**
ADJ EBIT									
Daybreak	-2.3	-10.3	14.3	-7.5	-6.1	-36.7	-11.9	-15.2	-62.3
Big Blue Bubble	36.9	34.2	28.6	22.9	23.1	22.7	30.7	46.9	99.4
Piranha	3.0	9.6	4.7	-2.6	-8.4	-4.0	-11.8	18.3	-26.7
Toadman & AMG	-0.2	0.0	0.0	0.3	-1.7	0.5	-5.9	-2.5	-6.8
Petrol	0.8	1.1	-6.0	-5.5	-0.1	-0.6	-0.3	-7.3	-6.4
Fireshine Games	10.8	38.9	-14.6	-5.1	-12.9	-11.5	10.8	24.2	-18.7
Holding	-4.0	-11.0	-11.4	-1.9	-8.0	-7.0	-9.8	-7.0	-26.7
GROUP TOTAL	**45.0**	**62.5**	**15.5**	**0.6**	**-14.0**	**-36.7**	**1.7**	**57.4**	**-48.3**
ADJ EBIT MARGIN (%)									
Daybreak	-1%	-6%	8%	-4%	-3%	-19%	-6%	-8%	-8%
Big Blue Bubble	47%	48%	47%	41%	42%	37%	47%	58%	42%
Piranha	13%	29%	23%	-8%	-28%	-17%	-63%	26%	-25%
Toadman & AMG	-	-	-	-	-	28%	-	-36%	-342%
Petrol	3%	4%	-21%	-20%	0%	-2%	-1%	-22%	-5%
Fireshine Games	11%	24%	-32%	-4%	-22%	-16%	7%	20%	-5%
GROUP TOTAL	**9%**	**13%**	**4%**	**0%**	**-4%**	**-10%**	**0%**	**11%**	**-3%**
Employees on the last day of the period									
Daybreak	310	315	306	313	312	307	305	307	313
Big Blue Bubble	77	80	75	74	75	77	75	75	74
Piranha	38	38	54	55	58	56	57	94	55
Toadman	0	0	0	0	0	9	14	48	0
Petrol	48	52	59	58	62	61	63	67	58
Fireshine Games	42	43	39	39	38	39	38	38	39
Holding	7	7	7	7	4	5	7	7	7
GROUP TOTAL	**522**	**535**	**539**	**547**	**549**	**553**	**559**	**636**	**547**

FOR MORE INFORMATION, PLEASE CONTACT:

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EG7 IN SHORT

EG7 is a group of companies within the gaming industry that develops, markets, publishes and distributes PC, console and mobile games to the global gaming market. The company develops its own original IPs through its game development divisions Daybreak Games, Piranha Games and Big Blue Bubble. In addition, the Group's marketing department Petrol has contributed to the release of 2,000+ titles, of which many are leading global brands such as Call of Duty, Destiny and Elden Ring. The Group's publishing and distribution department Fireshine Games holds expertise in both physical and digital publishing. EG7 is headquartered in Stockholm with approximately 520 employees in 12 offices worldwide.

Nasdaq Stockholm, Ticker Symbol: EG7

Annual General Meeting

On May 12, 2026, EG7 held its Annual General Meeting. The Annual General Meeting resolved to adopt the income statement and balance sheet for the financial year 2025, re-elected the Board of Directors and the auditor, resolved on Board fees, approved the Board's remuneration report, and authorized the Board to resolve on the issuance of new shares, warrants and/or convertibles as well as on the repurchase and transfer of own shares. The Annual General Meeting also approved the acquisition of Cold Iron Studios, LLC.

AUDITING

This report has been subject to limited review by the company’s auditor.

FINANCIAL CALENDAR

The next financial report will be published:

Year-end report 2026: February 16, 2027

IMPORTANT INFORMATION

This information is information that Enad Global 7 AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact persons set out above at 7:00am CET on November 10, 2026.

THE BOARD'S DECLARATION

The Board of Directors and CEO ensure that this interim report gives a true and fair view of the company's operations and financial position.

Stockholm November 10, 2026

Ji Ham	Alexander Albedj	Jason Epstein	Jimmy Eriksson	Ben Braun	Gunnar Lind	Marie-Louise Gefwert	Markus Andersson
Chief Executive Officer/Member of the Board	*Chairman of the Board*	*Deputy Chairman of the Board*	*Member of the Board*	*Member of the Board*	*Member of the Board*	*Member of the Board*	*Member of the Board*