

Klimator AB (publ)

Interim Report 3

July – September 2026

November 20th 2026

klimator

Third quarter, July 1 – September 30

Group

- Net sales amounted to SEK 8,630 thousand (9,389), a decrease of 8%.
- Annual recurring revenue (ARR) amounted to SEK 25,342 thousand (19,083) at the end of the period, an increase of 33%.
- The gross margin amounted to 64% (62%).
- Operating profit (EBIT) amounted to SEK -864 thousand (947).
- Profit after tax amounted to SEK -929 thousand (846).
- Earnings per share after tax amounted to SEK -0.03 (0.02).
- At the end of the period, cash and cash equivalents amounted to SEK 4,438 thousand (9,786), and net cash amounted to SEK 758 thousand (3,850).
- Cash flow from operating activities amounted to SEK 1,683 thousand (-1,204).
- The number of shares as of 30 September 2026 amounted to 35,060,850 (35,060,850).

(Comparative figures in parentheses refer to the corresponding period of the previous year.)

First nine months, January 1 – September 30

Group

- Net sales amounted to SEK 21,609 thousand (24,041), a decrease of 10%.
- The gross margin was 71% (69%).
- Operating profit (EBIT) amounted to SEK -5,332 thousand (87).
- Profit after tax amounted to SEK -5,601 thousand (-329).
- Earnings per share after tax amounted to SEK -0.16 (SEK 0.00).
- Cash flow from operating activities amounted to SEK -3,370 thousand (-5,052).

(Comparative figures in parentheses refer to the corresponding period of the previous year.)



Material events during the period

— Klimator is launching a new brand, Saltera (https://saltera.io), for the future of winter maintenance. This brand represents a modern, cohesive, and operationally focused identity that unites the company's expertise, technology, and products within a unified ecosystem—designed to meet the winter maintenance industry's growing demands for precision, efficiency, and sustainability.

— Klimator has signed a new agreement with another municipality in Denmark covering the delivery of the decision-support software Saltera Road Status, Saltera IoT sensors, and the operational system BM Road Service System. The agreement will generate revenue of SEK 650 thousand in 2026.

— In conjunction with the preparation of the 2025 annual accounts, the company identified a revenue item of SEK 254 thousand and an additional depreciation charge of SEK 37 thousand that had not been included in the Q4 interim report; consequently, the adjusted result is SEK 892 thousand instead of SEK 677 thousand.

— Klimator announces the termination of its liquidity provider agreement. The company assesses that the share possesses sufficient liquidity and spread to function without a liquidity provider and has therefore terminated the agreement, which will cease to be in effect on June 30, 2026.

— The company convenes its Annual General Meeting on May 20, 2026

— The company publishes its annual report and auditor's report for the 2025 financial year.

— Klimator enters into a strategic partnership with the UK-based company Safecote, which becomes a new partner and distributor for the company's winter road maintenance services and products in the UK and selected European markets.

— Presis Vegdrift Norge places an order worth approximately SEK 7000 thousand with Klimator AB—a leading provider of road weather intelligence and decision-support systems—for winter-related products and software. The order represents a step forward in the companies' collaboration and signals growing demand for digitized, data-driven road maintenance solutions. Klimator estimates that just over SEK 6000 thousand of the order value will be recognized as revenue in 2026.

— Klimator has secured an additional order worth approximately SEK 1000 thousand. This deal is linked to the previously announced order from Presis Vegdrift in Norway and involves an expansion of the scope of delivery within the framework of that partnership. Delivery is scheduled for the third and fourth quarters of 2026.

— Mesta AS (Norway) places orders focused on automated winter operations and improved road documentation. The deal strengthens Klimator's position as a leading provider of data-driven winter road maintenance solutions in the Nordic market. The base contract is valued at SEK 2,800 thousand, of which SEK 2,500 thousand is expected to be delivered during the third and fourth quarters of 2026.

— Klimator AB (publ) has signed a new agreement with a Danish municipality regarding the implementation of the decision-support platform Saltera Road Status and Saltera IoT road weather stations, combined with the implementation and integration of BM Systems' infrastructure. The base contract is valued at SEK 1,100 thousandof which SEK 900 thousand is expected to be recognized as revenue during the third and fourth quarters of 2026and covers the delivery of both hardware and software.

— Klimator AB (publ) has signed another new agreement with a Danish municipality regarding the introduction of the Saltera Road Status decision-support platform and Saltera IoT road weather stations, as well as the implementation of the BM System. The base agreement is valued at SEK 900 thousand, of which SEK 700 thousand is expected to be recognized as revenue during the third and fourth quarters of 2026. The deal encompasses the delivery of both hardware and software.

— Klimator AB (publ) has received a third order from Presis Vegdrift AS in Norway, valued at approximately SEK 1400 thousand. This order relates to Klimator's products for automated decision support in winter road maintenance.

— Klimator is initiating the recruitment process for a new Chief Financial Officer (CFO), who will help drive the company's continued development and growth journey.

Material events after the end of the period

— Klimator's adaptive salting technology, which adjusts the amount of salt applied based on road conditions, has been named the People's Choice at the Maine Department of Transportation (MaineDOT) Innovation Day. The award was presented to the Automated Salting Pilot Program, a collaboration between MaineDOT and Klimator, together with Epoke North America, Kueper North America, WeatherBell and Brine Technologies.This is the first salt truck in the United States to feature this type of technology.



Comment from the CEO

An Intense Quarter with Strong Growth in the Core Business

The third quarter was marked by high activity and intensive efforts to begin delivering the orders secured during the second quarter of the year. This primarily involved our Saltera AHEAD system, with just over 90 systems in the order book at the start of the third quarter. 15 of these were delivered during the quarter. At the time of writing, all ordered systems have been delivered to our customers. Installation and calibration work is now underway across several markets and for various types of salt spreaders.

Strong Growth in the Core Business

Although our total net sales decreased by 8.1 percent compared with the corresponding period last year, our core business continues to perform strongly. The decrease is related to water sensor deliveries worth approximately SEK 3,000 thousand in the third quarter of 2025, with no comparable deliveries in this year's quarter. Adjusted for these deliveries, revenue in the core business increased by 35 percent, from SEK 6,389 thousand in the third quarter of 2025 to SEK 8,630 thousand in the corresponding period of 2026.

Continued Strong Growth in Recurring Revenue

Particularly encouraging is the continued growth in our annual recurring revenue (ARR). At the end of the quarter, ARR amounted to SEK 25,342 thousand (19,083), representing an increase of 33 percent year on year. The growing recurring revenue base improves the predictability of our business and lays the foundation for sustainable, profitable long-term growth. This increase is beginning to be reflected in our income statement from October 2026 onwards.

A Strong Start to the Fourth Quarter

The high level of delivery activity continued into October. Deliveries of Klimator Saltera AHEAD systems and IoT stations early in the month generated revenue of approximately SEK 6,000 thousand, giving us a very strong start to the final quarter of the year. This comfortably exceeds the value of deliveries for the entire fourth quarter of 2025 and underscores the positive momentum we are now seeing in the business. With a growing installed base, increasing recurring revenue and a strong pace of deliveries, we enter the final quarter well positioned to continue developing our core business.



Saltera AHEAD – Two Applications

An important milestone during the period is that the Saltera AHEAD hardware has now been approved by the Norwegian Public Roads Administration for both road-condition-based salting and winter road inspections. This strengthens the company's market position and broadens the platform's commercial potential.

Government road maintenance contracts require contractors to document current road conditions. Historically, this has often been done using friction measurement trailers, which involve high investment costs, recurring servicing and calibration requirements, and practical limitations, as the equipment must be attached to a vehicle before use. Klimator Saltera AHEAD Inspection offers a modern alternative, collecting data continuously during routine operations to enable more efficient workflows and improved documentation.

In parallel, work is underway to integrate Klimator Saltera AHEAD with third-party providers offering additional AI capabilities, such as documenting potholes, guardrails, road markings and signs. This is strategically important, as it further enhances the platform's relevance and profitability for contractors. Using the same hardware platform for more types of data collection and analysis increases the value of

each installed unit, which may, over time, strengthen our customer offering and further enhance commercial scalability.

Klimator's Strategy Remains Unchanged

We will continue to develop and commercialize solutions that make winter road maintenance more data-driven, efficient and sustainable. Developments during the year show that the market is moving towards connected, automated workflows with stronger quality assurance. This confirms that our positioning and ecosystem address genuine needs among both contractors and road authorities.

As we enter the final quarter of the year, our focus remains on continued deliveries, customer value and further commercialization. At the same time, planning is underway for next year, where we see significant opportunities to further develop both existing and new markets. Klimator has invested for many years in technology, expertise and products that support the transition towards modern, connected and automated winter road maintenance. We believe the market is now increasingly ready to take the next step.

I look ahead with great confidence to the continued development of Klimator's product ecosystem and our position in intelligent road weather technology. Our platform, customer relationships and an increasingly mature market provide a strong foundation for further commercialization and long-term value creation.

None of this would have been possible without our in-house innovators, who work every day to incorporate feedback from our customers.

Emil Danielsson
CEO of Klimator AB





About Klimator

History

Klimator is a Swedish software company that was founded in 2001 by Torbjörn Gustafsson and Jörgen Bogren. The founders have over 40 years of research experience in applied road climatology at the University of Gothenburg. Klimator's technology is based on years of academic research into road weather conditions. In 2020, the company acquired HedeDanmark's connected sensors (IoT) business to expand and strengthen Klimator's product portfolio.

Business areas

Based on the market segments and customer groups addressed by Klimator, the company's operations are organized into two business areas:

— Business Area Winter Maintenance
— Business Area Automotive

Business Area Winter Maintenance

Within Winter Maintenance, the company offers a web-based software solution, **Road Status Information (RSI)**, which is built on the company's data platform **Road Condition Data (RCD)**. The software is tailored to the needs of winter road maintenance contractors when making critical decisions about when actions are required, what measures to take, and how much salt or sand to apply. Klimator's software enables significant cost savings for an industry that in Sweden alone generates approximately SEK 3 billion in annual revenue. More efficient winter road maintenance also results in major environmental benefits, such as reduced salt usage, lower fuel consumption, and decreased wear on road infrastructure.

The company's offering of **IoT sensors** allows contractors, municipalities, and other organizations to measure road surface temperature, air temperature, air humidity, precipitation, soil moisture, groundwater levels, water levels, and water flow in real time. Data collected by the sensors is stored on Klimator's IoT platform, where customers gain access to a wide range of services. For customers, this provides an easy entry point into a more modern, digital way of working.

The company primarily focuses on IoT sensors related to winter road maintenance but also offers other types of IoT sensors that are requested by existing customers.

In 2025, several commercial pilots were conducted based on Klimator's camera and laser technology **(AHEAD)**, an **edge solution** that controls salt spreaders in real time based on current road conditions. The same technology can also be used to carry out inspection rounds of the road network.

Business Area Automotive

At the end of 2019, the company established the Automotive business area and has since carried out several successful Proof of Concept (PoC) and development projects with leading European and Japanese vehicle manufacturers and suppliers. There are strong application areas for both the company's data platform (RCD) and sensor technology (AHEAD) within the automotive industry, particularly in:

— Improved driver information

— Enhanced use of advanced driver assistance systems (ADAS – Advanced Driver Assistance Systems)

— Safe and scalable autonomous driving technology (AD – Autonomous Driving)



Product Portfolio

Road Condition Data (RCD) is a cloud-based Data-as-a-Service (DaaS) platform that aggregates data from a wide range of sources. Combined with Klimator's unique road network classification model, this data is processed using advanced climate models to provide refined information on road weather conditions, both in real time and through forecasts. This information can be applied to numerous use cases within the automotive industry, including intelligent driver assistance systems (ADAS) and complex autonomous driving systems (AD).

Winter Maintenance

Saltera Road Status Center (RSI) is a digital Software-as-a-Service (SaaS) solution based on RCD that provides detailed forecasts for roads, cycle paths, and pedestrian walkways. These high resolution forecasts are used by road authorities and winter maintenance contractors to make critical decisions about when, where, and how snow clearance and anti-skid measures should be carried out. Klimator's forecasts support decision-making, planning, and follow-up of actions, contributing to efficient resource use, significant cost savings, and a substantial reduction in environmental impact.



Saltera Road Condition Controlled Spreaders – AHEAD is a sensor- and software-based technology that analyzes road conditions and friction in real time in front of a moving vehicle. The technology is the result of more than ten years of research and development in road condition classification. AHEAD provides vehicle systems with information about prevailing road conditions, increasing functionality and utilization of advanced driver assistance systems and autonomous driving technology.

Saltera Road Weather Sensor consists of IoT-based road weather stations that provide real-time information on how weather affects local road conditions. This data enables operators to make well-informed decisions about appropriate actions. The information is easily accessible via Klimator's Road Status Information (RSI) platform. Data is delivered via an API and can be integrated into other systems for weather and road weather monitoring or forecasting as needed.

For more information, visit: https://saltera.io





Financial overview

Consolidated financial statements

The Interim Report relates to the group, where the parent company, Klimator AB, owns 100 percent of the shares of Klimator Danmark DK ApS (hereinafter collectively referred to as the "company").

Accounting principles

The Interim Report has been prepared in accordance with the Annual Accounts Act ("Årsredovisningslagen") and the BFNAR 2012:1 Annual accounts and group accounting ("K3") general guidance from the Swedish Accounting Standards Board (BFN).

Income Statement

Net sales

The company's net sales are primarily generated from the Winter Maintenance business, which also includes the sensor operations, and mainly comprise licensing revenues, initial setup fees and hardware sales.

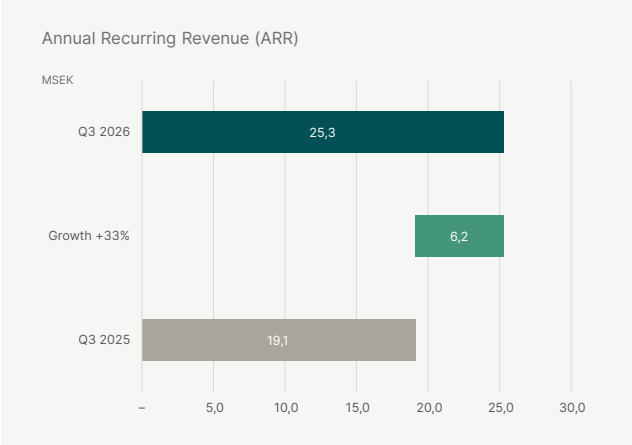
For the third quarter of 2026, net sales amounted to SEK 8,630 thousand (9,389), representing a decrease of 8.1% compared with 2025. The decrease is largely attributable to significant deliveries of water sensors, amounting to approximately SEK 3,000 thousand, to customers in Denmark during the third quarter of 2025. No water sensor deliveries were made during the third quarter of 2026.

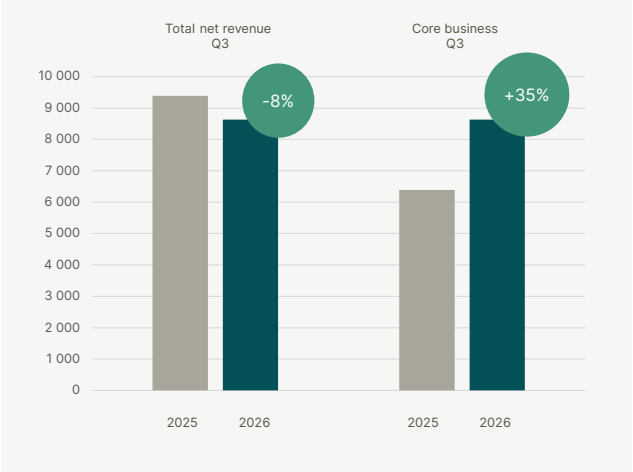
However, the company's hardware revenues related to its core business increased through deliveries of new AHEAD systems and IoT stations, resulting in a significant increase in core business revenues during the third quarter. Excluding water sensors, revenues from the core business increased by 35% in the third quarter of 2026 to SEK 8,630 thousand (6,389).

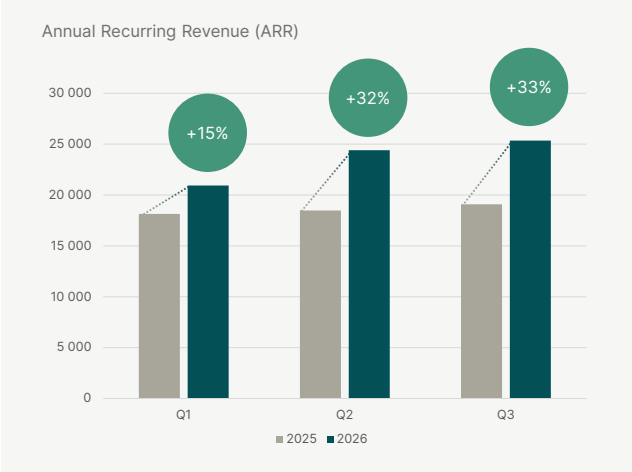
In early October 2026, additional hardware (AHEAD and IoT) deliveries amounting to approximately SEK 6,000 thousand were made and invoiced to customers. This exceeds the total hardware sales for the entire third quarter of 2025.

Hardware sales related to the core business are expected to recur ahead of each new winter season.

Annual Recurring Revenue (ARR) amounted to SEK 25,342 thousand (19,083) at the end of the period, an increase of 33%. ARR is defined as the annualised value of contracted





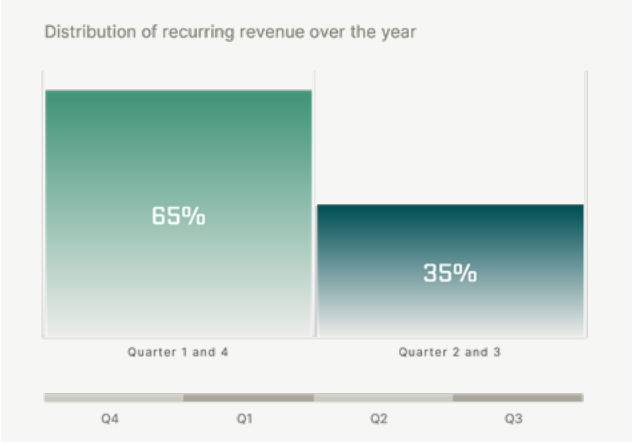


recurring licensing revenues at the end of the period. ARR is based on existing customer agreements and includes subscription and licensing revenues, excluding non-recurring revenues, pilot projects, consulting services and hardware sales.

The significant increase in recurring revenues is expected to impact the income statement from the fourth quarter of 2026, as the winter season begins in October.

Seasonal Variations

The company's revenues are subject to seasonal variations, both with regard to licensing revenues and hardware revenues. Licensing revenues are highest during the winter season, with approximately 65% from fourth quarter to first quarter.. Invoicing and payment are generally made in advance. Hardware sales normally take place during the period from August to October, although variations may occur.



Gross Margin

During the third quarter of 2026, the gross margin increased from 62% to 64%, primarily driven by higher margins on hardware compared with the deliveries made in the third quarter of 2025. The share of revenue generated from software is also higher, which has a positive impact on the margin. The decrease in other revenues from public funding has a negative impact on the margin.

Operating Profit (EBIT)

Operating profit for the third quarter of 2026 amounted to SEK -864 thousand, compared with SEK 947 thousand in the third quarter of 2025. The decrease is largely attributable to a reduction of SEK 1,419 thousand in other operating income from public funding.

Capitalised Work on Own Account

The company capitalises expenses related to certain product development activities. During the third quarter of, 2026, the company capitalised expenses amounting to SEK 71 thousand (120).

Other Operating Income

From time to time, the company receives research and development grants from public authorities and organisations such as the EU and Vinnova, which are recognised under other operating income.

Other operating income decreased compared with the previous year and amounted to SEK 434 thousand (1,853) in the Parent Company and SEK -284 thousand (1,128) in the Group, including consolidation eliminations and currency effects.

The income primarily comprises project revenues within the Automotive business area, which the company receives in connection with Proof-of-Concept and innovation projects involving vehicle manufacturers and suppliers to the automotive industry. These projects relate to the Road Condition Data (RCD) and Saltera AHEAD products.

Expenses

Direct Costs

Direct costs of sales relate to data traffic and server capacity, as well as hardware costs.

During the third quarter of 2026, direct costs amounted to SEK 3,052 thousand (4,066), representing a decrease of 24.9%, primarily attributable to lower hardware sales compared with 2025.

Other External Expenses

Other external expenses mainly comprise rent, IT services, marketing, travel and consulting fees.

During the third quarter of 2026, other external expenses amounted to SEK 1,649 thousand (1,280), representing an increase of 28.8% compared with the previous year. The increase is attributable to marketing activities, such as travel, trade fairs and customer events.

Personnel Expenses

At the end of the third quarter, the company had a total of 19 employees working in executive management, sales, business development, administration, product development and project management.

Personnel expenses for the third quarter of 2026 amounted to SEK 4,312 thousand (4,067), representing an increase of 6.0% compared with the same period in 2025. The increase is attributable to a higher number of employees compared with the third quarter of 2025.

Depreciation and Amortisation

The company amortises capitalised development expenditure over a period of five years.

During the third quarter of 2026, the company's depreciation and amortisation amounted to SEK 257 thousand (277).

Balance Sheet

Intangible Assets

At the end of the third quarter, the company's intangible non-current assets amounted to SEK 5,484 thousand, comprising capitalised development expenditure of SEK 4,870 thousand and patents of SEK 614 thousand. The increase in intangible assets of SEK 2,011 thousand during the year is attributable to development costs related to Saltera AHEAD.

The acquisition cost of internally generated intangible assets comprises all directly attributable expenses.

Intangible non-current assets are amortised on a straight-line basis over their estimated useful lives, which are reviewed at each reporting date. The useful life is currently estimated at five years for all intangible non-current assets.

Cash and Cash Equivalents

At the end of the third quarter, the company had cash and cash equivalents amounting to SEK 4,438 thousand. In addition, the company has an unused overdraft facility of SEK 1,700 thousand.

Current Liabilities

The company invoiced significant amounts in advance for licensing revenues towards the end of the third quarter, resulting in a temporary increase in current liabilities. This is normal for this period, and payment is generally received within 30 days.

Interest-Bearing Non-Current Liabilities

The company has a long-term loan of SEK 980 thousand from Nordea.

The non-current portion of the COVID-19-related support amounts to SEK 460 thousand.

Interest-Bearing Current Liabilities

The company has a short-term loan from Nordea amounting to SEK 619 thousand.

The current portion of the COVID-19-related support amounts to SEK 1,619 thousand.

Equity

The Parent Company's equity amounted to SEK 10,096 thousand as of 30 September 2026. The Group's equity



amounted to SEK 4,924 thousand as of 30 September 2026.

Equity Ratio

The Parent Company's equity ratio was 37% at the end of the third quarter. The Group's equity ratio was 15% at the end of the third quarter.

Cash Flow

Cash flow from operating activities developed positively, improving from a negative cash flow of SEK 1,204 thousand in the third quarter of 2025 to a positive cash flow of SEK 1,683 thousand in the third quarter of 2026.

The improvement is primarily explained by the increase in operating liabilities, which more than offset the increased capital tied up in operating receivables. Operating liabilities were largely affected by advance invoicing of licensing revenues towards the end of the third quarter of 2026, which increased significantly compared with the third quarter of 2025. The improvement in working capital amounted to SEK 4,304 thousand in the third quarter of 2026 compared with the third quarter of 2025.

Cash flow from operating activities for the nine-month period amounted to SEK -3,370 thousand (-5,052).

Cash flow from operating activities before changes in working capital for the third quarter amounted to SEK -461 thousand (956).

Cash flow from operating activities before changes in working capital for the nine-month period amounted to SEK -4,667 thousand (727).

Stock-based incentive plans

At the extraordinary general meeting on November 30, 2023, it was decided to implement a long-term incentive program of series 2023-2026:1, through a directed issue and transfer of a maximum of 960,000 warrants to employees and key personnel in management positions in the company, and an incentive program of series 2023-2026:2, through a directed issue and transfer of a maximum of 240,000 warrants to board members in the company. If fully exercised, the number of shares may increase by 1,200 000 shares in 2026. The subscription price is SEK 2.95, so if fully exercised, the company will receive SEK 3,540 thousand.

Convertible notes and new share issue

No activities

Number of Shares in the Company

The number of outstanding shares in Klimator was 35,060,850 at the end of the third quarter of 2026, unchanged compared with the third quarter of 2025.

The average number of shares during the third quarter of 2026 amounted to 35,060,850 shares. The average number of shares during the third quarter of 2025 amounted to 33,072,609 shares.

The average number of shares during the first nine months of 2026 amounted to 35,060,850 shares, compared with 33,072,609 shares during the first nine months of 2025.

Earnings per Share

Earnings per share for the third quarter amounted to SEK -0.03 (0.02).

Auditor's Review

This interim report has not been reviewed by the company's auditor.

Dates for Upcoming Interim Reports, Annual Report and Annual General Meeting

- Interim Report Q4 2026 – 25 February 2027
- Annual Report 2026 – 20 April 2027
- Interim Report Q1 2027 – 14 May 2027
- Annual General Meeting 2027 – 19 May 2027
- Interim Report Q2 2027 – 17 August 2027
- Interim Report Q3 2027 – 2 November 2027

For further information contact:

Emil Danielsson
CEO, Klimator AB
Phone: +46 (0)70-421 04 00
E-post: emil.danielsson@klimator.se

Partner Fondkommission AB (Phone +46 (0)31-761 22 30, www.partnerfk.se) is the company's Certified Adviser on the Nasdaq First North Growth Market.

Profit and Loss Statement | Group

All amounts in SEK thousands	3rd Quarter 2026	3rd Quarter 2025	Nine months 2026	Nine months 2025
Operating income				
Net revenues	8 630	9 389	21 609	24 041
Capitalized developmental work	70	120	534	420
Other operating income	-294	1 128	593	3 347
Summa rörelsens intäkter	**8 406**	**10 637**	**22 736**	**27 808**
Operating expenses				
Direct costs	-3 052	-4 066	-6 632	-8 539
Other external costs	-1 649	-1 280	-5 206	-4 293
Compensation and benefits	-4 312	-4 067	-15 464	-14 088
Depreciation and amortization	-257	-277	-766	-801
Total operating expenses	**-9 270**	**-9 690**	**-28 068**	**-27 721**
Operating profit	**-864**	**947**	**-5 332**	**87**
Profit/(loss) from financial items				
Interest income		8		8
Interest expense	-55	-142	-204	-323
Total profit/(loss) from financial items	**-55**	**-134**	**-204**	**-315**
Profit/(loss) after financial items	**-919**	**813**	**-5 536**	**-228**
Profit/(loss) before income taxes	**-919**	**813**	**-5 536**	**-228**
Profit(loss) for the period	**-919**	**813**	**-5 536**	**-228**

Balance Sheet | Group

All amounts in SEK thousands	Nine months 2026	Full year 2025
ASSETS		
Fixed assets		
Intangible assets	5 887	3 876
Tangible assets	260	382
Total fixed assets	**6 147**	**4 258**
Current assets		
Inventory	2 929	1 241
Accounts receivable	13 820	9 844
Other current receivables	4 577	3 519
Cash and cash equivalents	4 438	12 600
Total current assets	**25 764**	**27 204**
TOTAL ASSETS	**31 911**	**31 462**
EQUITY AND LIABILITIES		
Equity		
Shareholders' equity	1 753	1 753
Other equity including profit/(loss) for the period	3 171	8 896
Total equity	**4 924**	**10 649**
Liabilities		
Long-term debt	1 441	3 286
Short-term debt	25 546	17 527
Total liabilities	**26 987**	**20 813**
TOTAL EQUITY AND LIABILITIES	**31 911**	**31 462**

Cash flow Analysis | Group

All amounts in SEK thousands	3rd Quarter 2026	3rd Quarter 2025	Nine months 2026	Nine months 2025
Operating activities				
Profit/(loss) after financial items	-929	846	-5 601	-329
Adjustments for items not included in cash flow	536	175	890	798
Income taxes paid	-68	-65	44	258
Cash flow from operating activities before changes in working capital	**-461**	**956**	**-4 667**	**727**
Cash flow from changes in working capital				
Increase (-) or decrease (+) in inventory	-208	-492	-1 688	-909
Change in accounts receivables from operating activities	-10 305	-5 646	-5 034	83
Change in liabilities from operating activities	12 657	3 978	8 019	-4 953
Cash flow from operating activities	**1 683**	**-1 204**	**-3 370**	**-5 052**
Investment activities				
Purchase of intangible assets	-1 391	-191	-2 665	-727
Purchase of tangible assets		188	10	197
Acquisition of financial fixed assets	-206		-206	
Cash flow from investment activities	**-1 597**	**-3**	**-2 861**	**-530**
Financing activities				
New share issue		9 543		9 543
Share premium reserve		-82		-454
Amortization of loans	-1 089	-1 327	-1 931	-2 778
Cash flow from financing activities	**-1 089**	**8 134**	**-1 931**	**6 311**
Increase/decrease in cash and cash equivalents	**-1 003**	**6 927**	**-8 162**	**530**
Currency differens effect on cash				**-118**
Cash and cash equivalents at beginning of period	**5 441**	**2 859**	**12 600**	**9 175**
Cash and cash equivalents at end of period	**4 438**	**9 786**	**4 438**	**9 587**

Change in equity | Group

All amounts in SEK thousands	Shareholders' equity	Other equity	Other equity including profit/(loss) for the period	Total
Equity 2025-01-01	1 554	71 524	-72 178	900
Profit for the period			892	892
Issue of shares	199	9 344		9 543
Costs for issue of shars		-454		-454
Conversion difference			-232	-232
Equity 2025-12-31	1 753	80 414	-71 518	10 649
Equity 2026-01-01	1 753	80 414	-71 518	10 649
Profit for the period			-5 601	-5 601
Conversion difference		-38	-86	-124
Equity 2026-09-30	1 753	80 376	-77 205	4 924

Profit and Loss Statement | Parent Company

All amounts in SEK thousands	3rd Quarter 2026	3rd Quarter 2025	Nine months 2026	Nine months 2025
Operating income				
Net revenues	5 137	6 767	12 276	16 362
Capitalized developmental work and proprietary fixed assets	71	120	534	420
Other operating income	434	1 853	2 900	5 542
Total operating income	**5 642**	**8 740**	**15 710**	**22 324**
Operating expenses				
Direct costs	-2 894	-5 253	-5 671	-10 424
Other external costs	-1 182	-835	-3 990	-3 104
Compensation and benefits	-2 708	-2 693	-10 086	-9 160
Depreciation and amortization	-205	-211	-613	-605
Total operating expenses	**-6 989**	**-8 992**	**-20 360**	**-23 293**
Operating profit	**-1 347**	**-252**	**-4 650**	**-969**
Profit/(loss) from financial items				
Interest income	35	34	104	97
Interest expense	-42	-95	-270	-417
Total profit/(loss) from financial items	**-7**	**-61**	**-166**	**-320**
Profit/(loss) after financial items	**-1 354**	**-313**	**-4 816**	**-1 289**
Profit/(loss) before income taxes	**-1 354**	**-313**	**-4 816**	**-1 289**
Profit(loss) for the period	**-1 354**	**-313**	**-4 816**	**-1 289**

Balance Sheet | Parent company

All amounts in SEK thousands	Nine months 2026	Full year 2025
ASSETS		
Fixed assets		
Intangible assets	5 484	3 340
Tangible assets	231	343
Fixed financial assets	1 015	809
Total fixed assets	**6 730**	**4 492**
Current assets		
Inventory	804	666
Accounts receivable	10 459	4 112
Deferred tax assets	441	484
Other current receivables	7 692	11 094
Cash and cash equivalents	1 491	8 510
Total current assets	**20 887**	**24 866**
TOTAL ASSETS	**27 617**	**29 358**
EQUITY AND LIABILITIES		
Equity		
Restricted equity		
Shareholders' equity	1 753	1 753
Statutory reserve	20	20
Reserve for developmental expenses	2 821	2 821
Total restricted equity	**4 594**	**4 594**
Non-restricted equity		
Retained profit/(loss)	10 318	10 218
Profit(loss) for the period	-4 816	100
Total unrestricted equity	**5 502**	**10 318**
Total equity	**10 096**	**14 912**
Liabilities		
Long-term debt	1 441	3 286
Short-term debt	16 080	11 160
Total liabilities	**17 521**	**14 446**
TOTAL EQUITY AND LIABILITIES	**27 617**	**29 358**

Cash flow Analysis | Parent Company

All amounts in SEK thousands	3rd Quarter 2026	3rd Quarter 2025	Nine months 2026	Nine months 2025
Operating activities				
Profit/(loss) after financial items	-1 353	-312	-4 816	-1 289
Adjustments for non-cash flow items	228	210	699	258
Income taxes paid	-68	-65	44	604
Cash flow from changes in working capital	**-1 193**	**-167**	**-4 073**	**-427**
Cash flow from changes in working capital				
Increase (-) or decrease (+) in inventory	86	-347	-138	-495
Change in accounts receivables from operating activities	-7 293	-6 101	-2 945	-3 586
Change in liabilities from operating activities	8 108	4 587	4 920	1 249
Cash flow from operating activities	**-292**	**-2 028**	**-2 236**	**-3 259**
Investment activities				
Purchase of intangible assets	-1 380	-193	-2 646	-567
Purchase of tangible assets	0	-37	0	-36
Acquisition of financial fixed assets	-206		-206	
Cash flow from investment activities	**-1 586**	**-230**	**-2 852**	**-603**
Financing activities				
New share issue		9 543		9 543
Share premium reserve		-82		-454
Amortization of loans	-1 089	-1 327	-1 931	-2 776
Cash flow from financing activities	**-1 089**	**8 134**	**-1 931**	**6 313**
Increase/decrease in cash and cash equivalents	**-2 967**	**5 876**	**-7 019**	**2 451**
Cash and cash equivalents at beginning of period	**4 458**	**2 314**	**8 510**	**5 739**
Cash and cash equivalents at end of the period	**1 491**	**8 190**	**1 491**	**8 190**



klimator

Klimator AB
Läraregatan 3A
411 33 Göteborg

Phone: +46 (0)70-283 77 65
E-mail: investor@klimator.se
Website: www.klimator.se