

Interim report

July – September 2026



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- Net sales decreased by 29% to SEK 103.9 (147.1) million. Adjusted for currency effects, sales decreased by 30.0%.
- EBITDA amounted to SEK 16.9 (46.0) million, corresponding to an EBITDA margin of 16.3% (31.3%).
- EBITDAC amounted to SEK -0.3 (29.1) million, corresponding to an EBITDAC margin of -0.3% (19.8%).
- EBIT amounted to SEK -5.1 (22.0) million, corresponding to an EBIT margin of -4.9% (14.9%). Adjusted for restructuring costs of SEK -2.1 (-) million, EBIT amounted to SEK -3.1 (22.0) million.
- Net profit/loss for the period amounted to SEK -8.0 (21.2) million.
- Earnings per share diluted were SEK -0.02 (0.06).
- Cash flow from operating activities amounted to SEK -10.1 (21.7) million.

January – September 2026

- Net sales decreased by 24.0% to SEK 307.1 (404.3) million. Adjusted for currency effects, sales decreased by 22.0%.
- EBITDA amounted to SEK 33.6 (74.3) million, corresponding to an EBITDA margin of 11.0% (18.4%).
- EBITDAC amounted to SEK -26.1 (10.7) million, corresponding to an EBITDAC margin of -8.5% (2.7%).
- EBIT amounted to SEK -32.9 (3.1) million, corresponding to an EBIT margin of -10.7% (0.8%). Adjusted for restructuring costs of SEK -2.1 (-10.0) million, EBIT amounted to SEK -30.8 (13.1) million.
- Net profit/loss for the period amounted to SEK -39.0 (-3.5) million.
- Earnings per share diluted were SEK -0.11 (-0.01).
- Cash flow from operating activities amounted to SEK 35.5 (-51.5) million.

Financial overview

SEK millions	Jul-Sep			Jan-Sep			Oct 2025-	Jan-Dec	Change
	2026	2025	Change	2026	2025	Change	Sep 2026	2025	
Net sales	103.9	147.1	-29.4%	307.1	404.3	-24.0%	424.0	521.2	-18.6%
Growth, FX adjusted	-30.0%	0.1%		-22.0%	-10.6%		-4.0%	-9.1%	
Gross earnings	56.9	77.7	-26.7%	155.9	212.9	-26.8%	217.4	274.5	-20.8%
Gross margin	54.8%	52.8%		50.7%	52.7%		51.3%	52.7%	
EBITDA	16.9	46.0	-63.2%	33.6	74.3	-54.7%	50.8	91.5	-44.5%
EBITDA margin	16.3%	31.3%		11.0%	18.4%		12.0%	17.6%	
EBITDAC	-0.3	29.1		-26.1	10.7		-31.4	5.5	
EBITDAC margin	-0.3%	19.8%		-8.5%	2.7%		-7.4%	1.1%	
EBIT	-5.1	22.0		-32.9	3.1		-38.0	-2.0	
EBIT margin	-4.9%	14.9%		-10.7%	0.8%		-9.0%	-0.4%	
EBIT adjusted*	-3.1	22.0		-30.8	13.1		-35.2	8.8	
EBIT margin adjusted*	-2.9%	14.9%		-10.0%	3.2%		-8.3%	1.7%	
Net margin	-7.7%	14.4%		-12.7%	-0.9%		-10.2%	-1.4%	
Earnings per share	-0.02	0.06		-0.11	-0.01		-0.13	-0.02	
Cash flow from operating activities	-10.1	21.7		35.5	-51.5		47.7	-39.4	
Total cash flow	-31.3	-0.5		-34.4	-125.4		-47.9	-138.9	

*Adjusted for one-off restructuring costs

For financial definitions, see pages 18-20.
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In brief

- An expectedly weak third quarter, with net sales of SEK 104 million and an operating loss of SEK 3 million excluding restructuring costs
- Increased net sales compared with the previous quarter and a strengthened gross margin, driven by a higher share of software revenue
- Continued expansion of the Media offering through this year's product launches, most recently Nimbra 1020G
- Time Synchronization business expanded with two customers in the new defense and data center segments
- Mario van Dahn has been appointed Chief Financial Officer (CFO) and will assume his position no later than April 19, 2027

CEO statement

Positive commercial development in an expected financially weaker quarter

Although the third quarter remained weak, revenue improved compared with the previous quarter. We continue to make progress on the priorities we have communicated throughout the year: strengthening the Media portfolio, increasing sales efficiency, and driving conversion within Time Synchronization.

Despite another financially weak quarter, we saw several signs of progress during the period. New products within Media generated additional customer orders and opportunities for expansion, while within Time Synchronization we gained two new customers and several strategically important business opportunities progressed toward commercial rollout. Overall, these developments reinforce our view that the measures we are implementing are having an effect.

Financial performance and cash flow

Revenue for the quarter amounted to SEK 104 (147) million, compared with SEK 91 million in the second quarter of 2026. Operating earnings excluding one-off items amounted to SEK -3 (22) million, while cash flow from operating activities amounted to SEK -10 (22) million.

The gross margin excluding amortization improved to 72 percent (66), compared with the same period in the previous year and with 67 percent in the first half of the year. The improvement was primarily driven by the revenue mix, with a higher share of software revenue following two quarters with a higher proportion of hardware revenue.

Media – closing product gaps and creating more opportunities for growth

During the year, our focus within Media has been on strengthening the portfolio and improving sales efficiency. Although the financial impact remains limited, the investments we have made over the past few quarters are creating new opportunities to expand our business with existing customers and reach additional market segments.

IBC, the leading global event for media and broadcast technology, confirmed the relevance of our strategy. Customers are increasingly looking for solutions that combine fiber, internet and cloud to reduce total cost of ownership without compromising the quality and control required for premium live sports. This is well aligned with our Open Live Media strategy and the investments we have made to broaden our portfolio.

During the quarter, we saw further evidence that the strategy is delivering commercial results. DMC, an existing Net Insight customer, has started using Nimbra 520 in additional production applications. This demonstrates how our broadened portfolio can drive growth within existing customer relationships while strengthening our position in internet and cloud. We also launched Nimbra 1020G, our first product developed specifically for high-density compression, further expanding our addressable market.

We continue to grow our customer base in North America, building on the progress made earlier in the year with global media and technology companies. Our broadened portfolio also enables us to

address new market opportunities, including C-band distribution, where we see potential for more flexible architectures that give customers greater control.

Time Synchronization – continued commercial conversion

Commercialization within Time Synchronization continues to take time, but during the third quarter we saw further examples of business opportunities progressing from evaluation toward commercial rollout.

During the quarter, we added two new commercial customers outside 5G. The first was our first order for a defense network, following an extensive proof of concept. The second was for an AI data center environment and was generated through our new partner, the leading US systems integrator World Wide Technology. The order value is limited, as synchronization represents only a small part of the overall data center investment. However, the deal marks our first commercial deployment in this use-case and demonstrates the potential of our partner model. In addition, our commercial pipeline progressed with one new customer test, two field tests and one new pilot project.

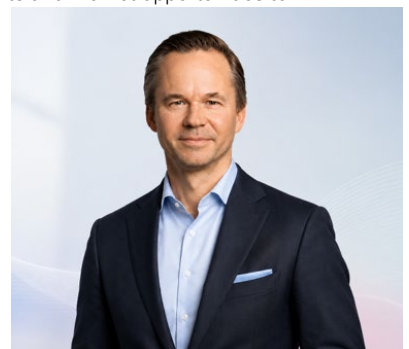
In addition to our customer activities, we continued to strengthen the portfolio. During the quarter, we launched Zyntai TimeNode Access, enabling resilient time synchronization further out in distributed edge environments. With this product, we can address a broader range of customer needs and thereby expand our addressable market.

Focus going forward

As we enter the fourth quarter, our focus remains on execution and commercialization. During the year, we have strengthened our portfolio, improved our commercial capabilities and expanded our addressable markets.

We expect continued progress within both Media and Time Synchronization. At the same time, it takes time for product investments, customer engagements and market opportunities to translate into significant revenue growth. Our priority remains to convert the positive commercial development we are seeing today into repeatable business with a growing customer base.

Andreas Eriksson, CEO
Solna, Sweden, October 29, 2026



Net Insight in brief

Net Insight is a leading provider of solutions for live media transport and time synchronization in 5G networks and other critical infrastructures

Net Insight combines advanced technology with close customer relationships to deliver solutions that meet the need for reliability and precision in live media transport. The company also offers solutions for GNSS/GPS-independent time synchronization in 5G and other critical networks.

With over 25 years of experience and a proven track record in turning innovation into successful commercialization, Net Insight delivers end-to-end solutions to a global and growing customer base, with a strong focus on long-term relationships with customers and business partners.

The company's live media transport products enable high-quality, efficient, and reliable distribution—primarily of sports content—to large audiences around the world.

The network-based time synchronization solution provides cost-effective and secure time synchronization for 5G and other critical networks. The solution has been developed from technology that has been part of the company's media products for over 15 years.

Business model

Net Insight focuses on long-term, sustainable growth by offering high-quality end-to-end solutions to a global and expanding customer base.

The company operates in EMEA, the Americas, and APAC, with sales conducted both directly to end customers and indirectly through business partners.

Revenue is generated through hardware sales, software licensing, as well as subscriptions and support agreements for four main

customer groups within media, as well as companies reliant on time synchronization (see "Customers" below).

Strong partnerships, long-term customer relationships, and research and development are key priorities to ensure market-leading technology solutions with high reliability and quality.

Customers

For the Media business area, Net Insight targets service providers, broadcasters, production companies and rights holders, as well as, increasingly, global technology and streaming companies. Within Time Synchronization, telecom operators and 5G service providers represent a key customer group, while the company is also expanding its market reach into defense, AI data centers and other critical infrastructure where secure and resilient time synchronization is essential.

Strategy

Net Insight combines innovation with technology leadership to deliver high-quality and reliable solutions for live media transport and GNSS/GPS-independent time synchronization.

Guided by its core values — innovation, collaboration, and trust — the company's vision is to be a highly regarded partner and a global leader by 2028. Through technical expertise and close customer relationships, Net Insight works to strengthen its market position, with a primary focus on the rapidly growing sports segment within Media.

Strategic initiatives include growing alongside existing customers, securing new business, increasing the share of cloud-based software revenues, and ensuring efficient scalability of operations.

Net Insight in numbers, rolling 12 months

424

Net sales, SEK million

69%

Gross margin before amortization of capitalized development expenditure

31%

Innovation* as a percentage of net sales

-3

EBIT one-off adjusted**, SEK million

-0.13

Earnings per share, SEK (after dilution)

177

Available liquidity***, SEK million

* Total development expenditures

** Excluding one-off restructuring costs

***Cash and cash equivalents including unutilized credit facility of SEK 128 million.

Financial information

July - September

Net sales

Net sales in the third quarter of 2026 amounted to SEK 103.9 (147.1) million, a decrease of 29.4% compared to the same quarter last year. In comparable currencies, sales decreased compared to the previous year by 30.0%. The decline was primarily driven by lower sales within Media, where the comparison quarter included several larger orders, while no corresponding major order was received during the current quarter.

Revenue from time synchronization for 5G and other critical networks in the quarter amounted to SEK 11.8 (11.2) million, corresponding to an increase of 5.8%.

Gross profit

Gross profit for the third quarter amounted to SEK 56.9 (77.7) million, a decrease of 26.7%. The gross profit included amortization of capitalized development expenditure of SEK -18.3 (-19.8) million. Gross margin excluding and including amortization of capitalized development expenditure was 72.5% (66.3%) and 54.8% (52.8%) respectively. The higher gross margin excluding amortization compared with the previous quarter was primarily attributable to the product mix, with a higher proportion of software revenue following two quarters with a relatively larger share of hardware deliveries. Variations in the product mix between quarters are a natural consequence of certain customer projects commencing with hardware deliveries and subsequently being supplemented by software.

Operating expenses

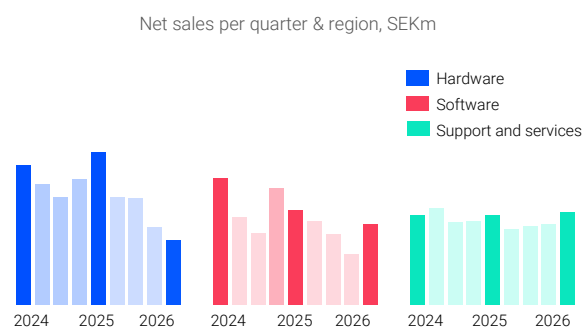
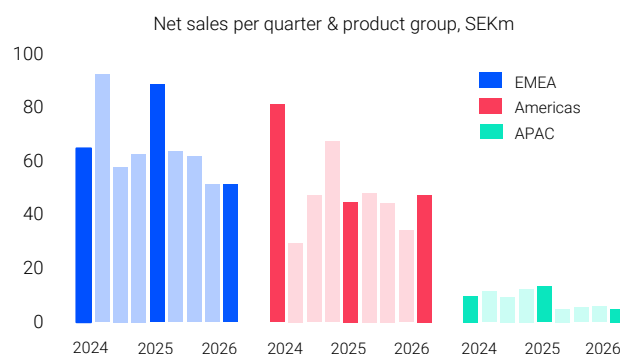
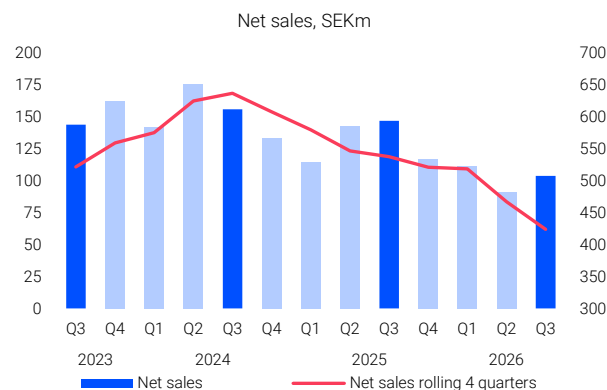
Sales and marketing expenses amounted to SEK -34.3 (-34.2) million. Administration expenses were SEK -14.8 (-14.0) million and include SEK -2.1 (-) million in one-off restructuring cost in connection with the cost savings program. Development expenses were SEK -10.7 (-9.4) million and development expenditures before capitalization amounted to SEK -27.9 (-26.2) million.

Overall, operating expenses for the third quarter amounted to SEK -59.9 (-57.5) million, an increase of 4.0% compared with the corresponding period last year. Excluding non-recurring costs, the increase was 0.4%, due to higher development costs. Other operating income and expenses were SEK -2.2 (1.8) million, of which SEK -2.2 (1.8) million is currency exchange rate differences.

Earnings

EBIT for the third quarter amounted to SEK -5.1 (22.0) million, corresponding to an EBIT margin of -4.9% (14.9%). Excluding one-off restructuring cost of SEK -2.1 (-) million and exchange rate differences of SEK -2.2 (1.8) million, EBIT amounted to SEK -0.8 (20.1) million which corresponds to EBIT margin of -0.8% (13.7%). The lower earnings were primarily attributable to lower net sales. Due to the company's generally high gross margin, the decline in sales had a significant negative impact on operating profit/loss compared with the same period in the previous year. For more information, see the table "Material profit and loss items" on page 18.

EBITDA and EBITDAC (EBITDA including reversal of capitalization of development expenditures) amounted to SEK 16.9 (46.0) million and SEK -0.3 (29.1) million respectively, corresponding to an EBITDA margin of 16.3% (31.3%) and an EBITDAC margin of -0.3% (19.8%). Adjusted for one-off restructuring costs and exchange rate differences, EBITDA and EBITDAC amounted to SEK 21.2 (44.2) million and SEK 4.0 (27.3) million respectively.



In the third quarter, Net financial items amounted to SEK -2.5 (-0.7) million, whereof SEK -4.1 (-1.2) million is related to exchange rate differences, SEK 1.7 (0.1) million is related to the value of endowment insurance and SEK -0.1 (0.4) million to net interest income.

Profit/loss before tax in the third quarter amounted to SEK -7.6 (21.3) million and net loss SEK -8.0 (21.2) million, corresponding to a net margin of -7.7% (14.4%).

Financial position and cash flow

Cash flow

Cash flow from operating activities in the third quarter amounted to SEK -10.1 (21.7) million. The lower cash flow from operating

Financial information

activities compared with the same period last year was mainly attributable to lower earnings.

Cash flow from investment activities in the third quarter amounted to SEK -19.2 (-17.0) million and is primarily attributable to capitalized development expenditures.

Cash flow from financing activities in the third quarter amounted to SEK -2.0 (-5.2) million.

The total cash flow for the third quarter amounted to SEK -31.3 (-0.5) million. For additional information, see pages 12 and 18.

Investments

The investments in the third quarter were SEK 19.2 (17.0) million, of which SEK 17.2 (16.8) million were related to capitalization of expenditure for development.

Depreciation and amortization in the third quarter amounted to SEK -22.0 (-24.0) million, of which SEK -18.3 (-19.8) million related to amortization of capitalized expenditure for development.

Changes in capitalized development costs and depreciation are driven by the completion status of development projects combined with the timing of launches of fully developed products.

January-September

Net sales

Net sales in the period of 2026 amounted to SEK 307.1 (404.3) million, a decrease of 24.0% compared to the same period last year and adjusted for currency effects, a decrease of 22.0%. The decrease was primarily attributable to lower sales within Media, while the comparative period benefited from several larger deals, including one with a contract value of approximately USD 6 million.

Revenue from time synchronization for 5G and other critical networks in the period amounted to SEK 31.2 (26.1) million, corresponding to an increase of 19.3%.

Gross profit

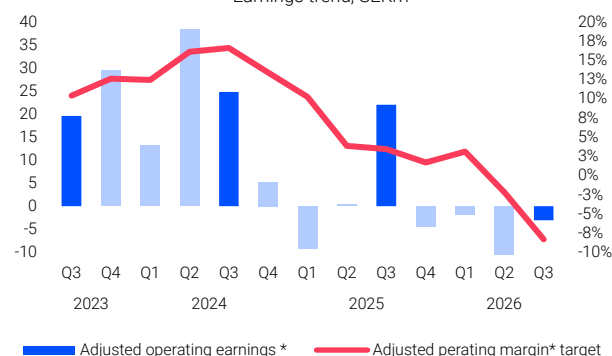
Gross profit in the period amounted to SEK 155.9 (212.9) million, a decrease of 26.8%. The lower gross profit was primarily attributable to lower net sales. The gross profit included amortization of capitalized development expenditure of SEK -55.5 (-58.5) million. Gross margin excluding and including amortization of capitalized development expenditure was 68.8% (67.1%) and 50.7% (52.7%) respectively. The higher gross margin excluding amortization was primarily attributable to the product mix during the period, as the comparative period included larger deals with relatively lower gross margins. Nevertheless, the gross margin including amortization was lower than in the previous year, primarily due to lower revenue in relation to the level of amortization.

Operating expenses

Sales and marketing expenses amounted to SEK -110.7 (-123.4) million. Administration expenses were SEK -48.4 (-58.0) million and include SEK -2.1 (-10.0) million in one-off restructuring cost related to cost-savings program. Development expenses were SEK -37.4 (-33.8) million and development expenditures before capitalization amounted to SEK -97.1 (-97.4) million.

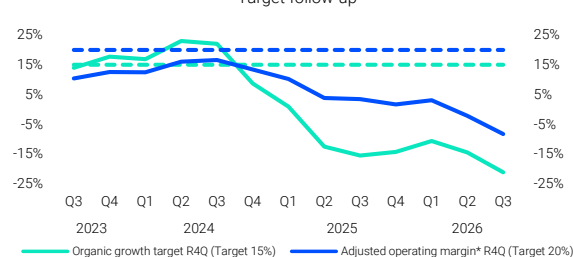
Overall, operating expenses for the period amounted to SEK -196.5 (-215.1) million, a decrease of 13.3% year-on-year. One-off restructuring costs totaling SEK -2.1 (-10.0) million, in connection with the cost savings program, are included in the operating expenses.

Earnings trend, SEKm



* Excluding one-off restructuring cost.

Target follow-up



* Excluding one-off restructuring cost.

Financial targets 2023-2027:

- Average annual organic Net sales growth exceeding 15 percent
- Operating margin (EBIT margin) to reach 20 percent in the same period

Other operating income and expenses were SEK 7.7 (5.3) million, of which currency exchange rate differences account for SEK 7.7 (5.3) million.

Earnings

EBIT for the period amounted to SEK -32.9 (3.1) million, corresponding to an EBIT margin of -10.7% (0.8%). Excluding one-off restructuring cost of SEK -2.1 (-10.0) million and exchange rate differences of SEK 7.7 (5.3) million, operating earnings amounted to SEK -38.5 (7.8) million, corresponding to an operating margin of -12.6% (1.9%). The lower profit was primarily attributable to lower revenue. Due to the company's high gross margin, the decline in sales had a significant negative impact on operating profit. For more information, see the table "Material profit and loss items" on page 18.

EBITDA and EBITDAC (EBITDA including reversal of capitalization of development expenditures) amounted to SEK 33.6 (74.3) million and SEK -26.1 (10.7) million respectively, which corresponds to an EBITDA margin of 11.0% (18.4%) and an EBITDAC margin of -8.5% (2.7%). Adjusted for one-offs and exchange rate differences, EBITDA and EBITDAC amounted to SEK 28.0 (79.0) million and SEK -31.7 (15.4) million.

Financial information

Net financial items for the period amounted to SEK -5.6 (-6.3) million, of which SEK -6.4 (-8.8) million is related to exchange rate differences, SEK 1.0 (-0.1) is related to the value of endowment insurance and SEK -0.2 (2.6) million to net interest income/expense.

The profit before tax for the period amounted to SEK -38.6 (-3.2) million and the profit for the period amounted to SEK -39.0 (-3.5) million, which corresponded to a net margin of -12.7% (-0.9%).

Financial position and cash flow

Cash flow

Cash flow from operating activities in the period amounted to SEK 35.5 (-51.5) million. The increased cash flow from operating activities is due to the lowered capital tied up in working capital.

Cash flow from investment activities in the period amounted to SEK -63.6 (-64.4) million and is primarily attributable to capitalized development expenditures.

Cash flow from financing activities in the period amounted to SEK -6.3 (-19.7) million. The difference was mainly due to no share repurchases being carried out during the period, compared with SEK -10.2 million in the previous year.

The total cash flow for the period amounted to SEK -34.4 (-135.6) million. Excluding the cash impact from share-related transactions (repurchase of own shares) the cash flow for the period was SEK -34.4 (-125.4) million. For additional information, see pages 12 and 18.

Investments

The investments in the period were SEK 63.6 (64.4) million, of which SEK 59.8 (63.6) million were related to capitalization of expenditure for development. Depreciation and amortization for the period amounted to SEK -66.6 (-71.2) million, of which SEK -55.5 (-58.5) million related to amortization of capitalized expenditure for development.

Changes in capitalized development costs and depreciation are driven by the completion status of development projects combined with the timing of launches of fully developed products.

At the end of the period, net value of capitalized expenditures for development amounted to SEK 283.9 (275.8) million.

Net cash

Cash and cash equivalents at the end of the period amounted to SEK 48.7 million, compared to SEK 96.3 million per September 30, 2025. At the end of the period, the company had an unutilized credit facility of SEK 128.5 (85.0) million. Total liquidity at the end of the period amounted to SEK 177.2 (181.3) million,

Net cash, excluding effects of IFRS 16 amounted to SEK 48.7 million, compared to SEK 96.3 million per September 30, 2025.

Equity

Equity at the end of the period amounted to SEK 588.7 (630.4) million. No repurchase of own shares was made in the quarter. The change in equity differs from the reported net result, primarily due to foreign exchange differences that are recognized directly in equity.

Equity/asset ratio

Equity/asset ratio was 76.7% (72.2%).

Employees

The average number of employees and consultants in the third quarter and for the period was 182 (195) and 187 (203) respectively.

Parent company in summary

Net sales for the parent company in the third quarter amounted to SEK 103.9 (147.1) million and net profit to SEK -8.8 (-19.9) million. During the third quarter the intra-group sales were SEK 0.0 (0.0) million while intra-group purchases were SEK -17.3 (-19.4) million.

Net sales for the parent company in the period amounted to SEK 306.8 (404.3) million and net profit to SEK -42.6 (-6.3) million. During the period the intra-group sales were SEK 0.0 (0.0) million while intra-group purchases were SEK -76.5 (-80.6) million.

Development of the Parent Company for the year and its financial position essentially followed that of the Group as presented above (excluding intra-group transactions).

Other information

Events during the quarter

- **Nationwide IP network for ORF:** Net Insight's Nimbra platform is being used as the core solution in Big Blue Marble's, formerly ORS Group, new nationwide IP-based network for ORF in Austria. The solution connects ORF's central and regional production environments and enables a phased transition from SDI to IP, with both television and radio carried over the same network.
- **Expanded use of Open Live Media:** DMC Production Norway used Net Insight's Open Live Media solution for the centralized production of the Blinkfestivalen and subsequently expanded the model to include premium European football. Featuring Nimbra 520 and Nimbra Edge, among other components, the solution demonstrates how advanced live production can be delivered over internet- and cloud-based infrastructure while maintaining quality and control.
- **Launch of Nimbra 1020G:** Net Insight launched Nimbra 1020G, a compact 1U platform for high-density IP media processing, switching and controlled interconnection. The product introduces a new scaling point within the Nimbra portfolio and broadens the company's offering in Broadcast IP and compression.
- **Progress in time synchronization:** Net Insight received an order of approximately SEK 5 million for Zytai for a Western European defense network following an extensive proof of concept. During the quarter, the company also launched Zytai TimeNode Access, enabling robust network-based time synchronization at distributed edge nodes over existing packet-based infrastructure.
- **Broader market presence for next-generation media solutions:** Net Insight's cloud-based live media orchestration solution was made available through Oracle Cloud Marketplace. Together with regional partners, the company also established a pan-Asian test network for Nimbra 520, which was later expanded during the quarter to include Nimbra 1020G, making it easier for customers to evaluate the solutions in real-world regional workflows.
- **Interim CFO appointed:** Christine Kjellvard was appointed interim CFO and a member of Net Insight's Executive Management Team, effective 1 November 2026. She has extensive experience from both interim and permanent CFO roles.

Events after the reporting period

Mario van Dahn has been appointed Chief Financial Officer (CFO) and member of the Executive Management Team and will assume his position no later than April 19, 2027.

Accounting policies

This Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable regulations of the Swedish Annual Accounts Act. The Interim Report of the parent company complies with chapter 9 of the Swedish Annual Accounts Act, Interim Financial Reporting, and RFR 2 Accounting for Legal Entities.

Disclosures in accordance with IAS 34 are presented in the interim financial statements and the associated notes as well as elsewhere in the interim financial report.

There are no new or amended International Financial Reporting Standards (IFRS) in 2026 that have had a material impact on the Company's financial reporting.

The same accounting principles and basis of calculation as those used in the latest Annual Report have been applied to the group and parent company. For a description of these accounting principles, please refer to the Annual Report for 2025.

The preparation of the Interim Report requires management to make judgements, estimates and assumptions that affect the company's earnings and position and information presented generally. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. For a description of these estimates and assumptions, please refer to the Annual Report for 2025.

Figures in brackets in this report refer to comparison with the corresponding period or date in the previous year, if not stated otherwise. Divergences due to rounding may occur in this report.

Contributed equity

The 2026 Annual General Meeting resolved to authorize the Board of Directors, until the next Annual General Meeting, on one or more occasions, to resolve on the acquisition of the company's own shares, provided that the company's holding at any time does not exceed ten per cent of all shares in the company. Furthermore, the 2026 Annual General Meeting resolved to authorize the Board of Directors, until the next Annual General Meeting, on one or more occasions, to resolve on the transfer (sale) of the company's own shares. No repurchases of the company's own shares were carried out during 2026.

The 2026 Annual General Meeting resolved to approve the proposal to introduce a long-term share-based incentive program, LTIP 2026. The 2026 Annual General Meeting also resolved to approve the transfer of treasury shares to hedge costs, including social security contributions, related to LTIP 2026.

At the end of the third quarter of 2026, the parent company held 1,028,430 class B treasury shares at an average acquisition cost of SEK 4.75 per share and with a quota value of SEK 0.04 per share. The shares are held as treasury shares. The parent company has the right to sell these shares at a later date.

The company has two active share-based incentive programs approved by the 2025 and 2026 Annual General Meetings, respectively (LTIP 2025 and LTIP 2026). For information regarding LTIP 2025 and the related accounting policies, reference is made to Note 7 on pages 85–86 of the Annual Report 2025. LTIP 2026 was introduced following a resolution at the 2026 Annual General Meeting and is accounted for in accordance with the same accounting principles as LTIP 2025.

All shares issued by the parent company were fully paid.

Other information

Risk and sensitivity analysis

Net Insight's operations and results of operations are affected by a number of external and internal factors. There is a continuous process to identify risks, and to assess how each such risk should be mitigated.

The company is primarily exposed to market-related, commercial and operational risks, as well as financial and sustainability-related risks..

Market and macroeconomic risks

Geopolitical uncertainty is contributing to a more cautious market, where the timing of customers' investment decisions and project commencements has become more difficult to predict. Changes in trade policy conditions, including potential future tariffs, may also affect the company's costs and profitability. Net Insight continuously takes measures to mitigate such effects, including reviewing its value chains and increasing its focus on software-based revenue.

The company is also exposed to fluctuations primarily in the USD and EUR. A stronger Swedish krona has a negative impact on net sales and earnings, which is partly mitigated through currency hedging.

Commercial conversion and growth

In recent years, Net Insight has invested in product development, portfolio expansion and commercial initiatives within both Media and Time Synchronization. There is a risk that these investments may not generate the sales growth expected by the company, or that their impact may take longer to materialize than planned.

Within Media, there is a risk that demand and order intake may remain below historical levels despite the product launches and initiatives undertaken. Within Time Synchronization, there is a risk that customers' investment decisions, procurement processes, testing and commercial rollouts may be delayed or progress more slowly than expected.

If net sales growth within Media and Time Synchronization develops more slowly than expected, this could adversely affect the company's earnings, cash flow and ability to achieve its financial targets. At the same time, the company's current cost base is based on an expectation of gradually increasing sales over time.

Inventory obsolescence

The product life cycles of programmable circuits (FPGAs) have shortened, increasing the need to secure the availability of components. Net Insight continuously monitors and optimizes inventory levels and seeks to sell any excess inventory on the spot market where possible.

Except for this, no significant risks and uncertainties have changed compared to those described in the 2025 annual report.

The risks and uncertainties are essentially the same for the parent company and the Group as a whole. For a comprehensive review of the company's risk and sensitivity analysis, and its risk management process, see pages 42–43, 61–63 and 78–79 of the 2025 Annual Report.

Transactions with related parties

In 2026, the parent company hired a member of the management team's related party company for consulting services. Charged fees during the year amounted to SEK 1.1 (0.1) million.

Auditors' review

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

Solna, Sweden, October 29, 2026

Andreas Eriksson
CEO

The report has been signed by the CEO as authorized by the Board of Directors

The report has been prepared in a Swedish and an English version. In case of discrepancies between the two, the Swedish version shall prevail. The information was submitted for publication, through the agency of the contact persons set out above, at 7:30 CET on October 29, 2026.

Financial reports

Consolidated income statement, in summary

SEK thousands	Jul-Sep		Jan-Sep		Oct 2025-	Jan-Dec
	2026	2025	2026	2025	Sep 2026	2025
Net sales	103,858	147,080	307,124	404,259	424,038	521,173
Cost of sales	-46,930	-69,388	-151,267	-191,356	-206,599	-246,688
Gross earnings	56,928	77,692	155,857	212,903	217,439	274,485
Sales and marketing expenses	-34,348	-34,214	-110,715	-123,358	-146,445	-159,088
Administration expenses	-14,780	-13,967	-48,421	-57,962	-65,721	-75,262
Development expenses	-10,728	-9,367	-37,350	-33,816	-49,666	-46,132
Other operating income and expenses	-2,209	1,828	7,706	5,336	6,410	4,040
EBIT	-5,137	21,972	-32,923	3,103	-37,983	-1,957
Net financial items	-2,452	-689	-5,631	-6,339	-6,323	-7,031
Profit/loss before tax	-7,589	21,283	-38,554	-3,236	-44,306	-8,988
Tax	-433	-106	-469	-280	1,248	1,437
Net Income	-8,022	21,177	-39,023	-3,516	-43,058	-7,551
Net income for the period attributable to the shareholders of the parent company	-8,022	21,177	-39,023	-3,516	-43,058	-7,551

Earnings per share, based on net income attributable to the parent company's shareholders during the period	Jul-Sep		Jan-Sep		Oct 2025-	Jan-Dec
	2026	2025	2026	2025	Sep 2026	2025
Earnings per share						
-Basic, SEK	-0.02	0.06	-0.11	-0.01	-0.13	-0.02
-Diluted, SEK	-0.02	0.06	-0.11	-0.01	-0.13	-0.02
Average number of outstanding shares in thousands						
-Basic	340,376	340,376	340,376	340,805	340,376	340,706
-Diluted	340,376	340,376	340,376	341,256	340,376	341,067

Consolidated statement of comprehensive income

SEK thousands	Jul-Sep		Jan-Sep		Oct 2025-	Jan-Dec
	2026	2025	2026	2025	Sep 2026	2025
Net income	-8,022	21,177	-39,023	-3,516	-43,058	-7,551
Other comprehensive income						
Translation differences	575	-229	1,642	-2,419	1,267	-2,794
Total other comprehensive income, after tax	575	-229	1,642	-2,419	1,267	-2,794
Total other comprehensive income for the period	-7,447	20,948	-37,381	-5,935	-41,791	-10,345
Total comprehensive income for the period attributable to the shareholders of the parent company	-7,447	20,948	-37,381	-5,935	-41,791	-10,345

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Consolidated balance sheet, in summary

SEK thousands	30 Sep 2026	30 Sep 2025	31 Dec 2025
ASSETS			
Non-current assets			
Capitalized expenditure for development	283,947	275,786	279,730
Goodwill	38,751	38,751	38,751
Other intangible assets	85	173	143
Right-of-use assets	35,402	44,335	41,996
Equipment	7,873	8,719	8,236
Deferred tax asset	4,322	3,080	4,717
Deposits	4,987	5,008	5,003
Total non-current assets	375,367	375,852	378,576
Current assets			
Inventories	154,218	141,975	138,357
Accounts receivable	132,945	216,739	158,840
Other receivables	47,623	42,365	41,143
Cash and cash equivalents	48,710	96,271	82,678
Total current assets	383,496	497,350	421,018
TOTAL ASSETS	758,863	873,202	799,594
EQUITY AND LIABILITIES			
Equity attributable to parent company's shareholders			
Share capital	13,930	13,930	13,930
Other paid-in capital	1,200,443	1,200,443	1,200,443
Translation reserve	1,114	-153	-528
Accumulated deficit	-626,755	-583,851	-587,779
Total shareholders' equity	588,732	630,369	626,066
Non-current liabilities			
Lease liabilities	24,946	33,084	31,110
Other liabilities	9,676	9,534	8,770
Total non-current liabilities	34,622	42,618	39,880
Current liabilities			
Lease liabilities	8,138	8,702	8,305
Accounts payable	38,638	99,677	41,745
Other liabilities	88,733	91,836	83,598
Total current liabilities	135,509	200,215	133,648
TOTAL EQUITY AND LIABILITIES	758,863	873,202	799,594

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Changes in consolidated equity, in summary

SEK thousands	Attributable to parent company's shareholders				
	Share capital	Other paid-in capital	Translation reserve	Accumulated deficit	Total shareholders' equity
January 1, 2025	13,930	1,200,443	2,266	-570,273	646,365
Repurchase of own shares	-	-	-	-10,207	-10,207
Share-based payment reserve	-	-	-	146	146
Total comprehensive income	-	-	-2,419	-3,516	-5,935
September 30, 2025	13,930	1,200,443	-153	-583,850	630,369
January 1, 2026	13,930	1,200,443	-528	-587,779	626,066
Share-based payment reserve	-	-	-	47	47
Total comprehensive income	-	-	1,642	-39,023	-37,381
September 30, 2026	13,930	1,200,443	1,114	-626,755	588,732

Consolidated statement of cash flows

SEK thousands	Jul-Sep		Jan-Sep		Oct 2025- Sep 2026	Jan-Dec 2025
	2026	2025	2026	2025		
Operating activities						
EBIT	-5,137	21,972	-32,923	3,103	-37,983	-1,957
Depreciation, amortization & impairment	22,041	24,015	66,563	71,198	88,788	93,423
Other items not affecting liquidity	2,553	2,949	3,209	-264	8,885	5,412
Sub-total	19,457	48,936	36,849	74,037	59,690	96,878
Interest received	220	539	788	2,891	1,074	3,177
Interest paid	-332	-155	-1,017	-340	-1,408	-731
Other financial income and expenses	-2,340	-1,075	-5,402	-8,892	-5,989	-9,479
Income tax paid	-1,722	4,209	-6,229	-7,889	-6,479	-8,140
Cash flow from operating activities before changes in working capital	15,283	52,454	24,989	59,807	46,888	81,705
Changes in working capital						
Increase-/decrease+ in inventories	-6,935	11,392	-16,558	-54,490	-18,016	-55,948
Increase-/decrease+ in receivables	2,762	-766	19,200	-89,991	78,065	-31,126
Increase+/-decrease- in liabilities	-21,235	-41,386	7,910	33,172	-59,270	-34,008
Total changes in working capital	-25,408	-30,760	10,552	-111,309	779	-121,082
Cash flow from operating activities	-10,125	21,694	35,541	-51,502	47,666	-39,377
Investment activities						
Capitalized expenditure	-18,679	-16,847	-59,752	-63,565	-82,166	-85,979
Investment in tangible assets	-602	-197	-3,884	-791	-4,792	-1,699
Increase-/decrease+ in financial assets, net	40	-	40	-	40	-
Cash flow from investment activities	-19,241	-17,044	-63,596	-64,356	-86,918	-87,678
Financing activities						
Amortization leasing	-1,958	-5,171	-6,331	-9,519	-8,672	-11,860
Repurchase of own shares	-	-	-	-10,207	-	-10,207
Cash flow from financing activities	-1,958	-5,171	-6,331	-19,726	-8,672	-22,067
Net change in cash and cash equivalents	-31,324	-521	-34,386	-135,584	-47,924	-149,122
Exchange differences in cash and cash equivalents	241	-972	418	-1,086	363	-1,141
Cash and cash equivalents at the beginning of the period	79,793	97,764	82,678	232,941	96,271	232,941
Cash and cash equivalents at the end of the period	48,710	96,271	48,710	96,271	48,710	82,678

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Disaggregation of revenue

SEK thousands	Jul-Sep		Jan-Sep		Oct 2025- Sep 2026	Jan-Dec 2025
	2026	2025	2026	2025		
Net sales by product group						
Hardware	28,278	66,707	108,606	168,746	155,882	216,022
Software	35,284	41,129	88,589	123,291	125,191	159,893
Support & Services	40,296	39,244	109,929	112,222	142,965	145,258
Total	103,858	147,080	307,124	404,259	424,038	521,173
Net sales by region						
EMEA	51,504	88,797	164,602	209,531	228,365	273,294
AM	47,403	44,960	126,043	159,756	174,338	208,051
APAC	4,951	13,323	16,480	34,972	21,336	39,828
Total	103,858	147,080	307,124	404,259	424,038	521,173
Timing of revenue recognition						
Products and services transferred at a point in time	63,562	107,836	197,195	289,988	281,073	373,866
time	40,296	39,244	109,929	114,271	142,965	147,307
Total	103,858	147,080	307,124	404,259	424,038	521,173

Financial assets and liabilities

Group's financial instruments by category	30 Sep 2026			30 Sep 2025		
	Value-tier	Assets measured at amortized cost	Assets measured at fair value through profit or loss	Value-tier	Assets measured at amortized cost	Assets measured at fair value through profit or loss
Amounts in SEK thousands						
Assets in Balance Sheet						
Derivative instruments	2		7,977	2		3,134
Accounts receivable and other receivables, excluding non-financial assets		140,950			225,720	
Cash and cash equivalents		48,710			96,271	
Total		189,660	7,977		321,991	3,134

Group's financial instruments by category	30 Sep 2026			30 Sep 2025		
	Value-tier	Liabilities measured at amortized cost	Liabilities measured at fair value through profit and loss	Value-tier	Liabilities measured at amortized cost	Liabilities measured at fair value through profit and loss
Amounts in SEK thousands						
Liabilities in Balance Sheet						
Derivative instruments	2		-	2		-
Accounts payable and other liabilities, excluding non-financial liabilities		39,828			100,410	
Lease liabilities		33,084			41,786	
Total		72,912	-		142,196	-

Carrying amounts of trade receivables, other receivables, cash and cash equivalents, trade payables, lease liabilities, and other liabilities constitute a reasonable approximation of fair value.

Financial instruments at Level 2

The fair value of derivative instruments is determined by using exchange rates for forward foreign exchange contracts on the balance sheet date.

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Parent company income statement, in summary

SEK thousands	Jul-Sep		Jan-Sep		Oct 2025- Sep 2026	Jan-Dec 2025
	2026	2025	2026	2025		
Net sales	103,852	147,056	306,783	404,259	423,697	521,173
Cost of sales	-47,182	-69,517	-152,008	-192,064	-207,576	-247,632
Gross earnings	56,670	77,539	154,775	212,195	216,121	273,541
Sales and marketing expenses	-35,646	-36,630	-116,899	-128,436	-154,017	-165,554
Administration expenses	-14,639	-13,143	-47,347	-56,204	-64,464	-73,321
Development expenses	-10,826	-9,833	-37,642	-34,403	-50,056	-46,817
Other income expenses	-1,738	2,372	9,707	6,436	9,100	5,829
EBIT	-6,179	20,305	-37,406	-412	-43,316	-6,322
Net financial items	-2,150	-561	-4,676	-6,047	-5,010	-6,381
Profit/loss before tax	-8,329	19,744	-42,082	-6,459	-48,326	-12,703
Tax	-442	111	-494	118	1,302	1,914
Net income	-8,771	19,855	-42,576	-6,341	-47,024	-10,789

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Parent company balance sheet, in summary

SEK thousands	30 Sep 2026	30 Sep 2025	31 Dec 2025
ASSETS			
Non-current assets			
Capitalized expenditure for development	283,947	275,786	279,730
Other intangible assets	85	173	143
Equipment	5,828	8,408	7,972
Participations in group companies	3,198	3,198	3,198
Deferred tax asset	3,222	1,920	3,717
Deposits	4,752	4,752	4,752
Total non-current assets	301,032	294,237	299,512
Current assets			
Inventories	154,218	141,975	138,357
Accounts receivable	133,648	217,914	159,758
Receivables from group companies	278	362	72
Other receivables	51,519	46,656	45,003
Cash and cash equivalents	40,487	89,892	75,683
Total current assets	380,150	496,799	418,873
TOTAL ASSETS	681,182	791,036	718,385
EQUITY AND LIABILITIES			
Equity			
Restricted equity	373,058	366,369	370,312
Non-restricted equity	160,164	213,723	205,440
Total equity	533,222	580,092	575,752
Non-current liabilities			
Other liabilities	9,676	9,534	8,770
Total non-current liabilities	9,676	9,534	8,770
Current liabilities			
Accounts payable	38,638	99,630	41,592
Liabilities to group companies	18,909	15,656	14,359
Other liabilities	80,737	86,124	77,912
Total current liabilities	138,284	201,410	133,863
TOTAL EQUITY AND LIABILITIES	681,182	791,036	718,385

The division of shares	30 Sep, 2026			31 Dec, 2025		
	A-shares	B-shares	Total	A-shares	B-shares	Total
Outstanding shares	1,000,000	339,376,009	340,376,009	1,000,000	339,376,009	340,376,009
Repurchased own shares	-	1,028,430	1,028,430	-	1,028,430	1,028,430
Issued shares	1,000,000	340,404,439	341,404,439	1,000,000	340,404,439	341,404,439

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Financial information

SEK millions (if not defined differently)	Jul-Sep		Jan-Sep		Oct 2025- Sep 2026	Jan-Dec 2025
	2026	2025	2026	2025		
Earnings						
Net sales	103.9	147.1	307.1	404.3	424.0	521.2
Gross earnings	56.9	77.7	155.9	212.9	217.4	274.5
Operating expenses	59.9	57.5	196.5	215.1	261.8	280.5
Total development expenditure	27.9	26.2	97.1	97.4	131.8	132.1
EBITDA	16.9	46.0	33.6	74.3	50.8	91.5
EBITDAC	-0.3	29.1	-26.1	10.7	-31.4	5.5
EBIT	-5.1	22.0	-32.9	3.1	-38.0	-2.0
Profit before tax	-7.6	21.3	-38.6	-3.2	-44.3	-9.0
Net income	-8.0	21.2	-39.0	-3.5	-43.1	-7.6
Balance sheet and cash flow						
Cash and cash equivalents	48.7	96.3	79.8	96.3	48.7	82.7
Working capital	195.2	198.2	200.0	159.3	201.9	170.1
Total cash flow	-31.3	-0.5	-34.4	-135.6	-47.9	-149.1
The share						
Dividend per share, SEK	-	-	-	-	-	-
Earnings per share, diluted, SEK	-0.02	0.06	-0.11	-0.01	-0.13	-0.02
Cash flow per share, diluted, SEK	-0.09	-0.00	-0.10	-0.40	-0.14	-0.44
Average number of outstanding shares diluted, thousands	340,376	340,376	340,376	341,256	340,376	341,067
Number of outstanding shares at the end of the period, diluted, thousands	340,376	340,376	340,376	340,376	340,376	340,376
Share price at end of period, SEK	2.94	4.32	2.94	4.32	2.94	3.92
Employees and consultants						
Average number of employees and consultants	182	195	187	203	204	196
KPI						
Net sales YoY, change in %	-29.4%	-5.6%	-24.0%	-14.8%	-21.2%	-14.3%
Gross margin	54.8%	52.8%	50.7%	52.7%	51.3%	52.7%
Total development expenditure/Net sales	26.9%	17.8%	31.6%	24.1%	31.1%	25.3%
EBIT margin	-4.9%	14.9%	-10.7%	0.8%	-9.0%	-0.4%
EBITDA margin	16.3%	31.3%	11.0%	18.4%	12.0%	17.6%
EBITDAC margin	-0.3%	19.8%	-8.5%	2.7%	-7.4%	1.1%
Net margin	-7.7%	14.4%	-12.7%	-0.9%	-10.2%	-1.4%
Return on capital employed	-5.9%	1.9%	-5.6%	1.9%	-5.7%	0.2%
Equity/asset ratio	77.6%	72.2%	76.7%	72.2%	77.6%	78.3%
Return on equity	-7.0%	0.9%	-7.0%	0.9%	-7.0%	-1.2%

Financial reports

KPI Income Statement	Jul-Sep		Jan-Sep		Oct 2025-	Jan-Dec
SEK millions (if not defined differently)	2026	2025	2026	2025	Sep 2026	2025
Net sales	103.9	147.1	307.1	404.3	424.0	521.2
Net sales YoY, change in %	-29.4%	-5.6%	-24.0%	-14.8%	-21.2%	-14.3%
Cost of sales ex. amortization of capitalized development	-28.6	-49.6	-95.7	-132.9	-132.6	-169.7
Gross earnings ex. amortization of capitalized development	75.3	97.5	211.4	271.4	291.4	351.4
Gross margin ex. amortization of capitalized development	72.5%	66.3%	68.8%	67.1%	68.7%	67.4%
Cost of sales amortization of capitalized development	-18.3	-19.8	-55.5	-58.5	-74.0	-76.9
Gross earnings	56.9	77.7	155.9	212.9	217.4	274.5
Gross margin	54.8%	52.8%	50.7%	52.7%	51.3%	52.7%
Sales and marketing expenses	-34.3	-34.2	-110.7	-123.4	-146.4	-159.1
Administration expenses	-14.8	-14.0	-48.4	-58.0	-65.7	-75.3
Development expenses	-10.7	-9.4	-37.4	-33.8	-49.7	-46.1
Operating expenses	-59.9	-57.5	-196.5	-215.1	-261.8	-280.5
Operating expenses/net sales	57.6%	39.1%	64.0%	53.2%	61.7%	53.8%
Other operating income and expenses	-2.2	1.8	7.7	5.3	6.4	4.0
EBIT	-5.1	22.0	-32.9	3.1	-38.0	-2.0
EBIT margin	-4.9%	14.9%	-10.7%	0.8%	-9.0%	-0.4%
Net financial items	-2.5	-0.7	-5.6	-6.3	-6.3	-7.0
Profit before tax	-7.6	21.3	-38.6	-3.2	-44.3	-9.0
Tax	-0.4	-0.1	-0.5	-0.3	1.2	1.4
Net Income	-8.0	21.2	-39.0	-3.5	-43.1	-7.6
Net margin	-7.7%	14.4%	-12.7%	-0.9%	-10.2%	-1.4%

EBITDA margin	Jul-Sep		Jan-Sep		Oct 2025-	Jan-Dec
SEK millions (if not defined differently)	2026	2025	2026	2025	Sep 2026	2025
Net sales	103.9	147.1	307.1	404.3	424.0	521.2
EBIT	-5.1	22.0	-32.9	3.1	-38.0	-2.0
Amortization of capitalized development expenditure	18.3	19.8	55.5	58.5	74.0	76.9
Other depreciation & amortization	3.7	4.2	11.0	12.7	14.8	16.5
EBITDA	16.9	46.0	33.6	74.3	50.8	91.5
EBITDA margin	16.3%	31.3%	11.0%	18.4%	12.0%	17.6%
Capitalization of development expenditure	-17.2	-16.8	-59.8	-63.6	-82.2	-86.0
EBITDAC	-0.3	29.1	-26.1	10.7	-31.4	5.5
EBITDAC margin	-0.3%	19.8%	-8.5%	2.7%	-7.4%	1.1%

Change in net sales in comparable currencies	Jul-Sep		Jan-Sep		Jan-Dec
SEK millions (if not defined differently)	2026	2025	2026	2025	2025
Net sales	103.9	147.1	307.1	404.3	521.2
Net sales in comparable currencies	103.0	156.1	315.5	424.1	552.6
Change in net sales in comparable currencies	-30.0%	0.1%	-22.0%	-10.6%	-9.1%

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Development expenditure	Jul-Sep		Jan-Sep		Oct 2025-	Jan-Dec
SEK millions (if not defined differently)	2026	2025	2026	2025	Sep 2026	2025
Development expenses	10.7	9.4	37.4	33.8	49.7	46.1
Capitalization of development expenditure	17.2	16.8	59.8	63.6	82.2	86.0
Total development expenditure	27.9	26.2	97.1	97.4	131.8	132.1
Capitalization rate	61.6%	64.3%	61.5%	65.3%	62.3%	65.1%
Net Sales	103.9	147.1	307.1	404.3	424.0	521.2
Total development expenditure/net sales	26.9%	17.8%	31.6%	24.1%	31.1%	25.3%

Material profit and loss items

The Group has identified a number of items which are material due to the significance of their nature and/or amount. These are listed separately here to provide a better understanding of the financial performance of the Group:

Material profit and loss items		Jul-Sep		Jan-Sep		Oct 2025-	Jan-Dec
SEK millions	Note	2026	2025	2026	2025	Sep 2026	2025
Exchange rate differences							
Part of Other operating income & expenses		-2.2	1.8	7.7	5.3	6.4	4.0
Part of Net Financial Items		-4.1	-1.1	-6.4	-8.9	-7.0	-9.5
Total Exchange rate differences		-6.3	0.8	1.3	-3.6	-0.6	-5.4
Other operating income		0.0	-	0.1	0.2	0.1	0.2
Total		0.0	-	0.1	0.2	0.1	0.2
Items affecting comparability							
Restructuring	(a)	-2.1	-	-2.1	-10.0	-2.8	-10.7
Total		-2.1	-	-2.1	-10.0	-2.8	-10.7
EBIT excluding items affecting comparability							
EBIT		-5.1	22.0	-32.9	3.1	-38.0	-2.0
Items affecting comparability, as per above		2.1	-	2.1	10.0	2.8	10.7
Total		-3.1	22.0	-30.8	13.1	-35.2	8.8
EBIT excluding exchange rate differences							
EBIT		-5.1	22.0	-32.9	3.1	-38.0	-2.0
Exchange rate differences, as per above		2.2	-1.8	-7.7	-5.3	-6.4	-4.0
Total		-2.9	20.1	-40.6	-2.2	-44.4	-6.0
EBIT excluding exchange rate differences & items affecting comparability							
EBIT		-5.1	22.0	-32.9	3.1	-38.0	-2.0
Exchange rate differences, as per above		2.2	-1.8	-7.7	-5.3	-6.4	-4.0
Items affecting comparability, as per above		2.1	-	2.1	10.0	2.8	10.7
Total		-0.8	20.1	-38.5	7.8	-41.6	4.7
Cash flow excluding share-base transactions	(b)						
Net change in cash and cash equivalents		-31.3	-0.5	-34.4	-135.6	-47.9	-149.1
Repurchase of own shares		-	-	-	10.2	-	10.2
Total		-31.3	-0.5	-34.4	-125.4	-47.9	-138.9

All items in the table above affect operating earnings, except item (b), which affects cash flow.

(a) Relates to restructuring costs incurred in connection with organisational changes and cost-saving initiatives.

(b) Presenting the cash flow without effects from the repurchase program of own shares and exercised warrants provides a better understanding and comparison of the underlying operations' cash flow.

Financial definitions

Alternative performance measures and other definitions

Non-IFRS financial measures are presented to assist investors and management in evaluating the Group's operating performance, forecasting future periods and facilitating meaningful comparisons between reporting periods. These alternative performance measures may differ from similarly titled measures used by other companies. This section also includes certain additional definitions.

Any key figures in text, diagrams or tables that include periods earlier than 1 April 2021, refer to continued operations, i.e. excluding the effect from divested operations. For more information, see interim reports and the 2024 annual report.

Calculation of performance measures not included in IFRS framework, and some other definitions.

Various types of performance measures and margin measures as a percentage of sales.		
Performance measures	Description	Reason for the use of the measure
Non-IFRS performance measures		
Gross margin	Gross profit as a percentage of net sales.	The gross margin is of major importance, showing the margin for covering the operating expenses, supplemented by the margin to cover the operating expenses as well as the cost of amortization of capitalized development expenditures.
Gross margin excl. amortization of capitalized development	Gross profit excl. amortization of capitalized development as a percentage of net sales.	
Operating expenses	Sales and marketing expenses, administration expenses and development expenses.	Shows the company's total operating expenses. Putting them in relation to net sales shows the company's cost efficiency.
Operating expenses/net sales	Operating expenses as a percentage of net sales.	
EBITDA	Operating earnings before depreciation and amortization.	
EBITDAC	Operating earnings before depreciation and amortization and capitalization of development expenditure.	Complementing EBITDA with EBITDAC, where capitalized development expenditures are reversed, provides a good complement to operating earnings and margin as it, simplified, shows the earnings-generated cash flow in the operation and it shows operating earnings without influence of variations in the level of capitalized development expenditures in the company's development projects.
Operating earnings (EBIT)	EBIT is defined as operating profit/loss before net financial items and income tax.	Operating earnings provides an overall picture of earnings generated in the operating activities.
Operating margin (EBIT%)	Operating earnings as a percentage of net sales.	The operating margin is a key measure together with sales growth and capital employed for monitoring value creation.
Net sales YoY, change in %	The relation between net sales for the period and the corresponding sales for the comparative period in the previous year.	The sales growth is a key measure together with operating margin and capital employed for monitoring value creation.
Change in Net sales in comparable currencies	The relation between the net sales for the period, recalculated using the foreign currency exchange rates from the comparative period, and the corresponding sales for the comparative period in the previous year. No recalculation is made for revenue from acquired businesses that were not owned throughout the entire comparative period.	This measure is of major importance for management in its monitoring of the underlying sales growth driven by changes in volume, price and product mix for comparable exchange rates between different periods.

Financial definitions

Performance measures	Various types of performance measures and margin measures as a percentage of sales.	
Non-IFRS performance measures	Description	Reason for the use of the measure
Net margin	Net Income as a percentage of net sales.	The net margin shows the remaining share of net sales after all the company's costs have been deducted.
Total development (R&D) expenditure	Development expenses and capitalized expenditures for development.	EBITDAC, which is EBITDA adjusted for capitalized development expenditure, is a useful complement to operating earnings as it provides an indication of the cash-based result of the business. The measure also eliminates the earnings effects arising from changes in the capitalization rate of the company's development projects.
Capitalization rate	Capitalized development expenditures as a percentage of total development expenditures.	
Total development (R&D) expenditure/net sales	Total development expenditure as percentage of net sales.	
Regions	Definition of regions for designation of revenue: • EMEA – Europe, the Middle East and Africa • Americas (AM) - North and South America • APAC – Asia and Pacific	Definition of regions for designation of revenue.
Working capital	Average current assets minus cash and cash equivalents, accounts payable and other interest-free current liabilities. The Company has no interest-bearing liabilities, excluding lease liabilities. Changes in working capital in the cash flow statement also includes adjustments for items not affecting liquidity and changes in non-current operating assets and liabilities.	This measure shows how much working capital is tied up in the operations and can be put in relation to sales to understand how effectively tied up working capital is used.
Capital employed	Capital employed is calculated as the average of total assets less total liabilities, excluding interest-bearing liabilities. The Group has no interest-bearing liabilities other than lease liabilities.	Return on capital employed is the central ratio for measuring the return on the capital tied up in operations.
Return on capital employed	EBIT plus interest income, rolling four quarters (R4Q), divided by average capital employed.	
Equity/asset ratio	Shareholders' equity as a percentage of total assets.	A traditional measure for showing financial risk, expressing the ratio of the assets that are financed by the owners.
Return on equity	Net profit for the period as a percentage of average shareholders' equity, rolling four quarters (R4Q).	Return on equity shows the total return on shareholders' capital and reflects the effect of the company's profitability as well as the financial leverage. The measure is primarily used to analyze owner profitability over time.
Investments	Investments in intangible and tangible assets.	Definitions to rows in the cash flow statement.
Total cash flow/cash flow	Change in cash and cash equivalents during the period, excluding exchange differences in cash and cash equivalents.	

Financial definitions

Shareholders' information		Measures related to the share
Non-IFRS performance measure	Description	Reason for the use of the measure
Average number of outstanding shares	Total number of shares in the Parent company, less the number of group companies' holdings of shares in the Parent company (own/treasury shares).	Definitions of IFRS performance measures. Measures showing the return of the business to the owners, per share.
Dividend per share	Dividend divided by the average number of outstanding shares during the period.	
Earnings per share (EPS)	Net income divided by the average number of outstanding shares during the period.	
Cash flow per share	Total cash flow, divided by average number of outstanding shares during the period.	Measures showing the return of the business to the owners, per share.
Equity per share	Shareholders' equity divided by number of outstanding shares at the end of the period.	

Employees		Measures related to employees
Non-IFRS performance measure	Description	Reason for the use of the measure
Average number of employees and consultants/co-workers	Average number of employees and consultants in non-temporary positions (longer than nine months) who are not replacing absent employees. Measured as full-time equivalents (FTEs).	To supplement the number of employees with consultants gives a better measure of the Company's cost.

Financial calendar

Year-end report 2026	10 February 2027
Annual Report 2026	19 April 2027
Interim report Q1 2027	29 April 2027
Annual general meeting	11 May 2027
Interim report Q2 2027	15 July 2027
Interim report Q3 2027	22 October 2027

Invitation to presentation

On 29 October 2026 at 09:00 CEST, CEO Andreas Eriksson together with CFO Cecilia Höjgård Höök will present the quarterly report in a live-streamed web conference.

Link to the live presentation, which will also be available for replay: [Net Insight Q3 2026](#)

For further information

Andreas Eriksson, CEO, Net Insight AB (publ)

Telephone: +46 (0)8-685 04 00

E-mail: andreas.eriksson@netinsight.net

Cecilia Höjgård Höök, CFO, Net Insight AB (publ)

Telephone: +46 (0) 700 92 24 84

E-mail: investor.relations@netinsight.net

Net Insight AB (publ) org.no. 556533-4397

Box 1200, 171 23 Solna

Telephone: +46 (0)8-685 04 00

www.netinsight.net

Net Insight AB (publ)

Telephone: +46 (0)8 685 04 00, info@netinsight.net, www.netinsight.net

