INTERIM REPORT
1 JANUARY - 30 SEPTEMBER 2026

Crown Energy

THIRD QUARTER – 1 JULY - 30 SEPTEMBER 2026

- Turnover amounted to SEK 9,226 thousand (12,843).
- Unrealised changes in the value of properties amounted to SEK 15,532 thousand (2,012).
- Operating profit was SEK -31,174 thousand (-17,869).
- Net financial items amounted to SEK -10,014 thousand (-1,995).
- Profit/loss before tax was SEK -41,188 (-19,863) thousand, and profit/loss after tax amounted to SEK -40,547 (-19,277) thousand.
- Profit/loss attributable to owners of the parent company amounted to SEK -37,526 thousand (-17,091) corresponding to SEK -0.08 (-0.04) per share.

PERIOD – 1 JANUARY - 30 SEPTEMBER 2026

- Turnover amounted to SEK 28,591 thousand (28,546).
- Unrealised changes in the value of properties amounted to SEK 11,484 thousand (-12,494).
- Operating profit was SEK -97,455 thousand (-91,900).
- Net financial items amounted to SEK 9,218 thousand (-3,385).
- Profit/loss before tax was SEK -88,237 thousand (-95,285) and profit/loss after tax amounted to SEK -88,991 thousand (-83,449).
- Profit/loss attributable to owners of the parent company amounted to SEK -80,731 thousand (-76,448), corresponding to SEK -0.17 (-0.16) per share.

EVENTS DURING THE REPORTING PERIOD 1 JANUARY - 30 SEPTEMBER 2026

- On 27 January, Crown Energy entered into definitive agreements with ND Industrial Investments B.V. and North Star Capital to support the commercial development of Accyourate's wearable monitoring platform.
- The special examination initiated in 2024 concluded in January. The examiner's statement was presented at the Extraordinary General Meeting on 10 March.
- In February, YBE decided to proceed with a five-year lease for 65 hotel rooms near Luanda's new international airport after signing an initial corporate agreement covering ten rooms.
- On 4 March, Crown Energy announced the selection of Accyourate's smart garments for home monitoring in the MirtaRett clinical study in patients with Rett syndrome.
- On 30 April, Crown Energy announced revised payment terms for the SmarTee acquisition. EUR 25 million is due on 3 February 2027. The timing of payment of the remaining EUR 49.5 million depends on the triggers and extensions specified in the agreement.
- During the first half of the year, Crown Energy published its 2025 Sustainability Report as part of its Annual Report and adopted an Impact Investment Policy.
- On 3 June, Crown Energy announced Accyourate's initial distribution agreement with 2A-Pharma shpk for its wearable monitoring products and associated services in Albania, with an initial focus on private healthcare.
- In April, Crown Energy was served with documents concerning a European payment order sought by PartPro S.r.l. in Italy for EUR 5 million. Following Crown Energy's objection, PartPro is now pursuing that claim solely in arbitration. On 28 August, Crown Energy received notice of the arbitration, which also includes a separate EUR 0.3 million claim by Proger S.p.A. Both claimants seek default interest. Crown Energy disputes both claims.
- On 31 August, the Extraordinary General Meeting elected Gunnar Danielsson to the Board until the close of the next Annual General Meeting.
- On 25 September, Crown Energy announced that it expected to receive the final instalment for the Iraqi assets in October. The Company does not expect any earn-out payments in the near term. The earn-out provisions continue to apply beyond the stated term of the existing production sharing contract.
- At 30 September, the NEO project remained in preparation. Construction had yet to begin and the timetable continued to depend on final design, permits, financing and commercial arrangements.

EVENTS AFTER THE REPORTING PERIOD

- On 20 October, Crown Energy received the final USD 33 million instalment for its Iraqi assets, bringing the fixed consideration received to USD 180 million. The transfer of the shares in Crown Energy Iraq AB, the Swedish subsidiary being sold, remains pending. Crown Energy continues to work on the administrative steps required to transfer the shares to the buyer.

CEO STATEMENT

DEAR SHAREHOLDERS AND INVESTORS

Accyourate's commercial development remained a priority for Crown Energy during the third quarter. Building on the partnership with ND Group and North Star Capital, the team continued to prepare its smart garments and monitoring systems for wider use in healthcare and occupational settings. In September, a European patent was published as granted to Accyourate for its wearable textile technology. It also protects the method used to manufacture the sensing elements in its garments, an important consideration as the team prepares for larger-scale production.

After the end of the quarter, we reached an important milestone in our transition away from energy. On 20 October, we received the final USD 33 million instalment for our Iraqi assets, bringing the total fixed consideration received to USD 180 million. The transfer of the shares in our Swedish subsidiary, Crown Energy Iraq AB, remains pending while we complete the administrative steps required for the transfer. We retain the right to a potential earn-out if the buyer undertakes qualifying activities in the contract area and the contractual milestones are met. As we communicated in September, we do not expect an earn-out payment in the near term.

In Angola, commercial activity around Luanda's new international airport is developing more slowly than we anticipated. The former airport still handles some domestic air traffic and remains a base for aviation support services. NEO remains in preparation, with construction dependent on financing, permits and commercial arrangements. We also see the effect of the slower transition in our separate hotel arrangement with AC Angola, where it is taking longer than expected to secure additional corporate customers.

Through our partnership with KAYA, we continue to support the development of nature-based climate projects in Angola. Our financing arrangements give us the right to convert our loans into a majority shareholding in KAYA, and becoming its majority owner remains our ambition. WAKAYA complements this work through its education and community programmes in Malanje.

Looking ahead, our focus is on bringing Accyourate's technology into wider commercial use. In Angola, we continue to build on our local experience and relationships to pursue new business opportunities.

Yoav Ben-Eli
CEO, Crown Energy

14 Properties

21,121
Leasable area, sqm

CONDENSED CONSOLIDATED FINANCIAL INFORMATION

THE GROUP	Q3		JAN-SEP		FULL-YEAR
Amounts in kSEK	2026	2025	2026	2025	2025
Total revenues	**9,630**	**15,391**	**34,243**	**33,100**	**43,570**
Operating expenses	-56,336	-35,271	-143,181	-112,506	-166,099
Operating profit/loss	-31,174	-17,869	-97,455	-91,900	-142,429
Net financial income/expense	-10,014	-1,995	9,218	-3,385	-4,573
Net profit/loss for the period, after tax	-40,547	-19,277	-88,991	-83,449	-128,983
Earnings per share	-0.08	-0.04	-0.17	-0.16	-0.25
Equity per share, SEK	0.46	0.61	0.46	0.61	0.44
Change in cash and cash equivalents	-20,287	-26,660	36,895	-48,307	-1,760

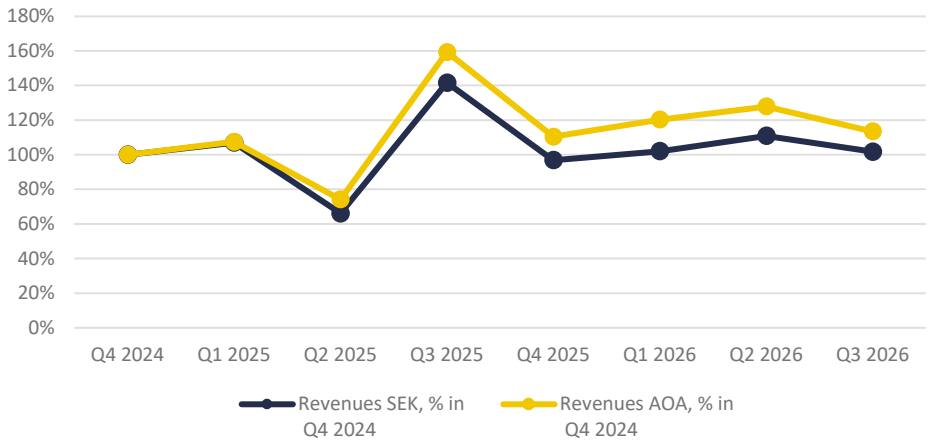
Asset Development and Management business area

THE PROPERTY MARKET AND CURRENCY IN ANGOLA

The demand for real estate in Luanda is stable over a longer perspective, but can fluctuate over short-term, and as a result our occupancy rates fell to 67 % during the 3rd quarter. We provide clients with flexible lease contracts to accomodate their housing and officing requirements.

The Angolan currency, Kwanza, has increased by 3.1% against the Swedish krona during the third quarter of 2026. Exchange rate fluctuations in Q3 2026 have had a minor impact on the Company's reported revenues in SEK. The chart illustrates the development of revenues since the fourth quarter of 2024.

For the reporting period the income in local currency has increased by 6 per cent, compared to the same period last year. The SEK revenues are virtually unchanged compared to nine-months period 2025.



SUMMARY OF PROPERTY-RELATED KEY RATIOS

For definitions of key ratios, see pages 35–36.

AMOUNTS IN KSEK	30/09/2026	30/06/2026
Revenue backlog	24,413	24,058
Rent backlog	21,881	22,873
Contracted annual rental and service revenues	33,364	37,444
Contracted annual rental revenues	29,903	33,758
Area occupancy rate (excl. C-View), %	67%	75%
Economic occupancy rate (excl. C-view), %	62%	71%
WAULT rent and service, months	8.8	8.1
Market value of portfolio (excl. C-View)	237,099	218,795
Market value C-View	216,992	211,816

24.4 MSEK
Revenue backlog

8.8 Months
WAULT

67%
Area occupancy rate

COMMENTS ON PROPERTY-RELATED KEY RATIOS

Changes in the third quarter of 2026

Below is a list of changes in revenue and rent backlog for the third quarter of 2026.

AMOUNTS IN KSEK	REVENUE BACKLOG	RENT BACKLOG
Backlog per 30 Jun 2026	**24,058**	**22,873**
Changes during the quarter 2026		
Contracted revenue	-8,278	-7,522
New/extended contracts	8,542	6,411
Contracts terminated early	-500	-442
Exchanges rates differences	592	563
Backlog per 30 Sep 2026	**24,413**	**21,881**

Contracted rental value and service value of extended and new contracts amount to SEK 6,411 thousand and SEK 2,131 thousand, totalling SEK 8,542 thousand. The effect on Revenue Backlog of contracts that were terminated prematurely is SEK -500 thousand. In total 81 lease agreements remain. Due to exchange rate effects, the Group's revenue backlog and rent backlog have increased with SEK 592 thousand and SEK 563 thousand respectively.

The distribution between USD and AOA contracts amounts to 29% and 71% per cent, respectively.

The Company's WAULT has changed since the Year-End 2025 from 4.9 to 8.8 months.

The area occupancy rate has decreased since Year-end 2025 from 70 % to 67%. The economic occupancy rate has increased from the Year-end 2025 to 67 % from 59%. Offices in Soho building are mainly occupied by YBE Immobiliaria.

Crown Energy continues to experience a solid property market in Luanda, supported by major infrastructure developments and increased engagement from international stakeholders. This renewed interest reflects Angola's rising strategic profile, and we are leveraging our established presence and track record to pursue high-value opportunities. By combining our commercial operations with initiatives such as KAYA and WAKAYA, we aim to further strengthen our position and create long-term growth in the region.

NEO – AIRPORT CITY CONCESSION PROJECT

At the end of 2025, Crown Energy, through its subsidiary Y.B.E. Imobiliária Angola Lda, entered into a 30-year concession agreement with ICB URBE S.A., the state-owned company responsible for the development of Airport City at the new Dr António Agostinho Neto International Airport in Luanda. The concession covers four land parcels totalling approximately 30,700 square metres, with a permitted gross construction area of approximately 63,400 square metres and provides the basis for development of Crown Energy's NEO concept.

NEO represents Crown Energy's largest development initiative in Angola to date. The project is intended to provide modern corporate accommodation, office facilities and related services in direct proximity to the airport, serving airlines, logistics companies, energy companies and other international and local businesses operating within or around the Airport City zone.

NEO remained in the preparatory phase during the third quarter. Work continued on project design, permitting, the proposed financing and discussions with prospective occupiers. YBE observes that activity around the new airport is developing more slowly than anticipated when the concession was announced. Luanda's former international airport still handles most domestic air traffic and remains a base for aviation support services. YBE takes these observations into account when assessing demand for the planned accommodation and offices.

Construction has yet to begin. The original plan envisaged a start in 2026 and completion in 2029. Crown Energy has no revised timetable to report, but construction start in 2026 is unlikely. The start of construction continues to depend on final design, permits, financing and commercial arrangements with prospective occupiers. The proposed financing combines local bank debt with equity from a minority partner in the project company.

At the time of the concession announcement, Crown Energy estimated total investment at USD 140–160 million, including concession fees, and potential annual gross revenue at more than USD 40 million once the project was fully operational. These were preliminary estimates for the original development concept. The eventual investment and revenue potential will depend on the final configuration, financing and demand from occupiers. The financing structure, final project design, required permits and construction timetable remain important conditions for implementation.

Sustainability considerations are being integrated into NEO from the planning stage. The concept includes intended high ambition measures relating to energy efficiency, solar energy, smart lighting, water recovery, waste management and the use of materials with a lower environmental impact. The objective is to combine commercial functionality and high-quality corporate services with improved long-term environmental performance.

The project also has an important local and social dimension. NEO is intended to contribute to local employment, skills development and participation by local suppliers as the project advances. These elements support Crown Energy's ambition to combine commercial development with local value creation and responsible long-term engagement in Angola.

Other new initiatives

In February 2026, YBE decided to proceed with a five-year lease with AC Angola for 65 rooms in a hotel near Luanda's new international airport. The decision followed an initial agreement with a corporate customer for ten rooms. As reported at the half year, occupancy had fallen short of the original assumption of approximately 90 per cent from mid-2026.

The slower development of business activity around the new airport has also affected the pace at which YBE can secure additional corporate customers for the hotel. YBE continues to focus on companies with recurring accommodation needs. The annual revenue potential of USD 1.0–1.3 million communicated in February assumed occupancy of approximately 90 per cent. The hotel lease is separate from the NEO concession.

Energy Business Area

Crown Energy has, in recent years, phased out its former operations in the energy sector. No new investments are being made within this business area, in line with the Company's sustainable direction and long-term strategy to create value through investments that benefit people, the planet, and our shareholders.

Under the October 2021 agreement for the sale of Crown Energy's Iraqi assets, USD 147 million of the fixed purchase price had been received by 30 September 2026. Crown Energy received the remaining USD 33 million on 20 October, bringing total fixed consideration received to USD 180 million. The transfer of the shares in the Swedish subsidiary, Crown Energy Iraq AB, remains pending. Crown Energy continues to work on the administrative steps required to transfer the shares to the buyer.

The agreement also provides for an earn-out of up to USD 270 million. In its 25 September update, Crown Energy stated that it did not expect any earn-out payments in the near term. At that time, the Company was unaware of any qualifying activity by the buyer in the Salah ad-Din contract area and had not been informed of any plans by the buyer to undertake such activity.

The exploration period under the production sharing contract (PSC) for the Salah ad-Din contract area ended on 28 September 2026 without further extension. The PSC therefore terminated. The earn-out provisions of the October 2021 sale agreement remain in force and have no fixed contractual expiry date. Future activity by the buyer in the contract area, including under a new or reinstated licence or agreement, may give rise to earn-out payments if the contractual conditions are met.

Sustainable investment area

The business area Sustainable Investments is a central part of Crown Energy's strategy to create long-term value through investments that combine technology, social impact, and environmental sustainability. We focus on generating measurable, positive effects in the regions where we are active. Our current investments include, among others, health-tech and nature-based climate solutions with the potential to generate verified carbon credits for the carbon market.

We continuously seek and evaluate new opportunities that reflect our ambition to contribute to future sustainable solutions while also generating business value.

During the third quarter, Accyourate continued to develop its wearable monitoring platform for use in healthcare and occupational settings. In Angola, Crown Energy's strategic partnership with KAYA focuses on nature-based climate projects. Crown Energy has the right to convert its loans into a majority interest in KAYA.

In Angola, we continued to work on the legal and regulatory preparations required for KAYA Climate Solutions to advance toward carbon credit generation. While the project remains dependent on formal recognition and comfort from relevant state processes before credits can be issued, our focus has remained on building a reliable and solid foundation aligned with high-integrity standards and long-term environmental and social impact.

To deliver immediate community benefits in parallel with the KAYA journey, and to demonstrate our long-term commitment on the ground, WAKAYA was moved from establishment to active implementation during 2025. In October 2025, WAKAYA inaugurated Wakaya Camp in Malanje with the participation of local leadership and community stakeholders, marking the start of a structured programme platform focused on education, environmental stewardship and economic empowerment. The inauguration showcased a high level of local engagement and the pace at which activities can be mobilised, including community events, cultural initiatives, and practical environmental actions such as tree planting at the camp site.

Together, KAYA and WAKAYA reflect Crown Energy's commitment to improving environmental conditions and creating tangible benefits for people in the areas where we operate. This approach strengthens our standing in Angola and supports our ability to engage with high-standard

counterparties and decision-makers who place increasing demands on governance, sustainability and responsible local presence.

These initiatives exemplify our commitment to delivering positive societal transformation while creating financial value, including potential revenue from the future sale of verified carbon credits. We view Sustainable Investments as a long-term growth platform, where our efforts must be economically viable while delivering tangible impact for both people and the planet.

ACCYOURATE

Crown Energy owns 85 per cent of SmarTee S.à r.l. in Luxembourg, which in turn is the parent company of the Accyourate Group. The Group has operations in the United Kingdom, Italy, Albania, Switzerland and Israel, among other countries. Accyourate develops medical technology solutions within smart textiles, biosensor technology and data analytics, with a focus on the continuous monitoring of vital health parameters.

Accyourate holds a patent for the ability to thinly print a conductive polymer onto fabrics, combined with a proprietary coin-sized central unit. The first product is a T-shirt-like top that measures several indicators – ECG, pulse, temperature, respiration, and respiration depth. It also includes a built-in GPS and tracks body movement via an accelerometer.

By integrating wearable technology with a comprehensive anonymized medical database and decision-making algorithms, Accyourate provides a platform for continuous and accurate monitoring of posture, location, and vital signs. This enables early detection of critical health conditions and can potentially mitigate adverse health outcomes.

Performance and operational development

During the third quarter, Accyourate continued to pursue several commercial opportunities for its wearable monitoring system in healthcare and occupational health. In healthcare, the company is discussing potential pilots with providers interested in monitoring patients at home.

In occupational health, Accyourate continues to explore opportunities with prospective customers who see potential for the technology in industrial workplaces. The next step is to agree the scope of potential pilots with interested healthcare providers and employers, focusing on how Accyourate's existing monitoring system can be used in routine patient care and in the workplace.

The group monitors performance against the business plan and progress has been made in areas such as product development, production capacity, marketing and sales during 2026. An updated business plan will be developed during Q4 2026.

In January 2026, following the term sheet signed in November 2025, Crown Energy formalised its partnership with ND Industrial Investments B.V. (ND Group) and North Star Capital (NSC) to support Accyourate's commercial development. ND Group provides access to international customers and partners. NSC, owned by Juan Chaparro, supports market validation and day-to-day commercial activities. These service commitments form part of the consideration for granting the warrants.

The options give the partners the right to subscribe for a combined 5 per cent of SmarTee S.à r.l., Accyourate's holding company, on a fully diluted basis, at an agreed pre-money valuation of EUR 180 million. The holders pay nominal value on exercise. The balance of the aggregate EUR 9 million subscription price is payable on a qualifying exit. If SmarTee's pre-money valuation at exit is below EUR 30 million, the aggregate price is reduced proportionately.

The warrants cover a further 25 per cent of SmarTee on a fully diluted basis. The subscription price on exercise is the nominal value of each new SmarTee share, which was EUR 1 per share when the agreements were signed. Each holder may exercise its warrant only after exercising its option and immediately before completion of a qualifying exit. The options and warrants expire on 18 December 2035, subject to earlier lapse.

A qualifying exit includes a disposal of more than 50 per cent of SmarTee's shares or a public market transaction such as an IPO. Crown Energy decides whether and when to proceed with an exit. If the company valuation exceeds EUR 300 million, the warrant holders may request an exit.

ND Group holds two thirds of the option and warrant rights and NSC holds one third. Following full exercise of both instruments, ownership of SmarTee would be approximately 60 per cent for Crown Energy, 10 per cent for Claudio Fabbri, 20 per cent for ND Group and 10 per cent for NSC.

On 30 September, European patent EP 4568736 B1 was published as granted to Accyourate Group S.p.A. It covers a wearable textile device and the method used to manufacture its sensing elements. Integrated into garments, the elements detect signals used to monitor heart activity and respiration.

THE TRANSACTION

In February 2023, Crown Energy acquired 85 per cent of the shares in SmarTee S.à r.l. for a total agreed purchase price of EUR 163 million. As of 31 December 2025, Crown Energy had paid a total of EUR 88.5 million, leaving EUR 74.5 million outstanding.

On 30 April 2026, Crown Energy announced an amendment to its agreement with the seller of SmarTee concerning the remaining purchase price. Under the amended terms, no further payments shall be made before 3 February 2027. On that date, Crown Energy shall pay EUR 25 million.

The remaining purchase price of EUR 49.5 million remains outstanding and has been deferred. The timing of payment of this amount is governed by the trigger and extension mechanism set out in the amendment agreement. Under this mechanism, the payment date is determined by the earlier of the SmarTee Group reaching rolling twelve-month EBITDA of at least EUR 20 million and the completion of a qualifying disposal.

A qualifying disposal occurs when Crown Energy AB or any of its affiliates disposes of more than 10 per cent of SmarTee's issued share capital in a single transaction or a series of related transactions, and Crown Energy AB realises a gain of at least 15 per cent relative to its weighted average acquisition cost per share for the shares disposed of.

If neither trigger has occurred by 31 December 2029, the payment period extends automatically for successive two-year periods, subject to the terms of the amendment agreement.

In April 2026, Crown Energy was served with documents concerning a European payment order sought in Italy by PartPro S.r.l., a subsidiary of Proger S.p.A. The EUR 5 million claim relates to part of a previously disclosed EUR 10 million liability in SmarTee attributable to former shareholders of Accyourate Group. Crown Energy objected to the payment order. PartPro is now pursuing the same claim solely in arbitration.

On 28 August, the Rome Chamber of Commerce notified Crown Energy of the request for arbitration filed by PartPro and Proger. The arbitration also includes a separate claim by Proger for EUR 0.3 million. Both companies claim default interest. Crown Energy contests both claims on procedural and contractual grounds.

SUSTAINABILITY AND IMPACT GOVERNANCE

Sustainability is an integral part of Crown Energy's strategic transition and is increasingly being incorporated into the Group's investment processes, governance and operational development. Crown Energy's ambition is to invest in and develop activities that combine long-term financial value with positive and measurable effects for people, communities and the environment.

During the second quarter of 2026, Crown Energy published its expanded voluntary Sustainability Report for 2025. The report was prepared with guidance and inspiration from the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) and included a simplified double materiality assessment. This work provided a more structured basis for identifying the sustainability matters most relevant to the Group's operations, investments and stakeholders.

Crown Energy has also adopted an Impact Investment Policy. The policy is intended to formalise how environmental and social impact is considered alongside financial return when investments and development opportunities are evaluated and followed up. It represents a further step toward integrating sustainability into the core of the Company's investment strategy rather than treating it solely as a separate reporting exercise.

The next phase of the Group's sustainability work will focus on implementation and improved measurement. This includes developing relevant baselines and key metrics, strengthening follow-up

across the portfolio, and establishing clearer expectations for how investee companies and business areas identify, manage and communicate their material sustainability impacts, risks and opportunities.

Within the existing portfolio, this work has different practical applications. Accyourate aims to make continuous health monitoring more accessible and practically usable in healthcare and occupational settings. KAYA is developing nature-based projects intended to deliver climate, biodiversity and community benefits, while WAKAYA supports more immediate social and environmental initiatives in Angola. Within Asset Development, sustainability considerations are being incorporated into the planning of NEO and into the continued development of the Group's property and service operations.

The annual report describes Crown Energy's objectives as including integration of sustainability into strategy, development of greenhouse-gas baselines, continued development of KAYA, impact-oriented investment selection and improved stakeholder transparency.

KAYA CLIMATE SOLUTIONS – A STRATEGIC PARTNERSHIP

Crown Energy has established a strategic partnership with KAYA Climate Solutions ("KAYA"), a company specialized in the development of nature-based climate solutions. KAYA's work aims to preserve and restore ecosystems, enabling verified carbon capture through large-scale projects that combine environmental sustainability with local community development.

Crown Energy's financing arrangements with KAYA Climate Solutions GmbH give Crown Energy the right to convert its loans into a majority shareholding in KAYA. Crown Energy's ambition remains to become KAYA's majority owner through conversion.

BUSINESS MODEL AND STRATEGY

KAYA's business model is based on developing projects for the conservation and restoration of ecosystems with the potential to generate verified carbon credits, which can be sold on the global voluntary carbon market. The initiatives include activities such as reforestation, agroforestry, and fire prevention measures. By combining ecological restoration with local value creation, such as improved land use, employment, and community services, the projects aim to deliver climate and biodiversity benefits with tangible social impact.

KAYA has established a nursery in Malanje to conduct practical trials of ecosystem and biodiversity restoration methods, which can later be scaled up to other regions. The facility also serves as an educational center where local communities and small-scale farmers are invited to workshops promoting sustainable land use practices and income-generating opportunities.

For Crown Energy, KAYA represents a strategic platform to create both environmental and financial value, fully aligned with the company's vision to invest in solutions that benefit people, the planet, and shareholders.

MARKET POTENTIAL- CARBON MARKET

The demand for high-quality, verified carbon credits is increasing rapidly as companies around the world strive to achieve net-zero emissions. According to industry forecasts, the global voluntary carbon market (VCM) is expected to grow from approximately USD 3 billion in 2024 to over USD 100 billion before 2030, with some scenarios indicating potential to reach up to USD 250 billion by 2050.

Customers are increasingly seeking credits with high integrity and traceability, credits that not only reduce emissions but also deliver measurable social and ecological benefits. Nature-based solutions, such as forest restoration, land rehabilitation, and biodiversity enhancement, play a crucial role in this development.

Through KAYA, Crown Energy is positioning itself in a sector with both climate relevance and strong economic scalability. The projects in Angola represent an opportunity to deliver credits with documented impact, in line with the market's growing demands for quality, transparency, and local benefit.

ABOUT KAYA

KAYA is focused on operations in sub-Saharan Africa, with feasibility studies conducted in Angola, where Crown Energy has a strong local presence through its Asset Development business area. The first climate projects are being initiated in Malanje Province, where KAYA is supporting the Angolan government in building its national climate agenda and developing market mechanisms to meet the country's climate goals. The projects are developed in close collaboration with local stakeholders, communities, and authorities, in accordance with international standards for the voluntary carbon market (VCM).

WAKAYA

In parallel with our work through KAYA Climate Solutions, Crown Energy has launched WAKAYA, an independent non-profit association in Angola dedicated to education, environmental stewardship, and economic empowerment in local communities. While operating separately from KAYA, WAKAYA's activities complement KAYA's long-term climate and restoration projects by delivering immediate, high-impact community benefits.

WAKAYA is registered as a non-profit organisation and will be funded entirely through dedicated fundraising initiatives. All proceeds are directed exclusively to community programmes, ensuring transparency and accountability. In October 2025, WAKAYA held its formal inauguration and initiated its first community activities, including education-focused and environmental programmes in the Malanje region. WAKAYA continued its activities during the third quarter of 2026, building on the formal inauguration of Wakaya Camp in October 2025.

By combining the large-scale, revenue-generating climate projects of KAYA with the community-focused, non-profit activities of WAKAYA, Crown Energy strengthens its corporate social responsibility profile, deepens its long-term commitment to Angola, and enhances its role as a trusted partner in sustainable development.

Financial overview

KEY EVENTS DURING THE REPORTING PERIOD 1 JANUARY - 30 SEPTEMBER 2026

The special examination initiated in 2024 concluded in January 2026. The examiner's statement was presented at the Extraordinary General Meeting on 10 March.

On 27 January, Crown Energy entered into definitive agreements with ND Industrial Investments B.V. and North Star Capital to support Accyourate's commercialisation. The partners hold options covering a combined 5 per cent of SmarTee and warrants covering a further 25 per cent on a fully diluted basis. The warrants are exercisable at nominal value, EUR 1 per share at signing, after exercise of the respective option and immediately before a qualifying exit.

In February, YBE decided to proceed with a five-year lease of 65 hotel rooms near Luanda's new international airport after securing a corporate agreement for ten rooms. Slower development around the airport has affected the pace of securing additional hotel customers. The separate NEO project remained in preparation at 30 September. Construction had yet to begin and remains dependent on final design, permits, financing and commercial arrangements.

In March, Accyourate's smart garments were selected for home monitoring in the MirtaRett clinical study in patients with Rett syndrome. In June, Accyourate entered into a distribution agreement with 2A-Pharma shpk for its wearable monitoring products and associated services in Albania, with an initial focus on private healthcare.

On 30 April, Crown Energy announced revised payment terms for its acquisition of 85 per cent of SmarTee. EUR 25 million is due on 3 February 2027. The remaining EUR 49.5 million is deferred, with payment linked to an agreed EBITDA threshold or a qualifying disposal under the terms of the amendment.

During the first half of the year, Crown Energy published its 2025 Annual Report, including an expanded voluntary Sustainability Report, and adopted an Impact Investment Policy.

On 28 August, Crown Energy received notice of arbitration initiated by PartPro S.r.l. and Proger S.p.A. After Crown Energy objected to the European payment order sought by PartPro in Italy, PartPro pursued the same EUR 5 million claim solely in arbitration. Proger brought a separate EUR 0.3 million claim in those proceedings. Both claimants seek default interest. Crown Energy contests both claims on procedural and contractual grounds.

On 31 August, the Extraordinary General Meeting elected Gunnar Danielsson to the Board until the close of the next Annual General Meeting.

On 25 September, Crown Energy announced that it did not expect earn-out payments from the sale of its Iraqi assets in the near term. The earn-out provisions survive expiry of the existing production sharing contract and remain subject to qualifying activity by the buyer and the contractual milestones. At 30 September, Crown Energy had received USD 147 million of the USD 180 million fixed consideration. The final USD 33 million was received after the reporting period, as described in Note 9.

COMMENTS ON FINANCIAL PERFORMANCE

Operating profit/loss

During the reporting period, net sales increased with 0.2% compared to the previous year. Please see more information about this in the section Asset Development and Management.

Property costs for the reporting period amounted to SEK -24,167 thousand (-12,440) mainly due to addition of new properties, price adjustments and additional services provided to the company.

Other external costs totaled SEK -44,199 thousand (-33,227). Associated mainly with additional internal and external consulting costs and the development of the new Accyourate Group and other business projects.

The amortisation over the Period amounted to SEK -49,602 thousand (-43,878), which is attributable to depreciation of intangible fixed assets, such as intellectual property.

The employee benefit expenses have increased to SEK -22,654 thousand (-21,991).

Net financial items
Net financial items during the reporting period amounted to SEK 9,218 thousand (-3,385). The net exchange rate effects amount to SEK -7,817 thousand (18,583). The currency effects are a result of re-valuations of both internal and external monetary balances in foreign currency. Net financial items were positively affected by approximately SEK 44 million following the amendment agreement with the seller of SmarTee, as the postponed payment schedule resulted in a lower discounted value of the deferred purchase price liability.

Changes in value
Changes in value of investment properties during the reporting period amount to SEK 11,484 thousand (-12,494).

The result for the period includes SEK -8,260 thousand (-7,002) attributable to minority shareholders in SmarTee S.a.r.l.

Other comprehensive income
Other comprehensive income includes translation differences of SEK 104,263 thousand (-132,259) which arose because of revaluation of the subsidiaries' assets and liabilities from local currencies to SEK.

The total comprehensive income for the period includes SEK 3,822 thousand (-17,779) attributable to minority shareholders in SmarTee S.a.r.l.

COMMENTS ON CONSOLIDATED FINANCIAL POSITION

Assets
The carrying amount of investment properties totaled SEK 237,099 thousand. Net change since year-end 2025 totaled SEK 23,214 thousand. The change in value is mainly attributable to the exchange rate differences in SEK against USD. See note 3 for a summary of the period's changes.

The intangible fixed assets, such as intellectual properties amounted to SEK 886,875 thousand. The depreciation of the assets amounted to SEK -49,602 thousand. The useful life of Intellectual property is considered to be 20 years.

The right-of-use asset includes the right to use the NEO concession in Luanda. The asset amounts to SEK 59,056 thousand.

The Goodwill identified at the acquisition of Accyourate Group at the end of the reporting period amounted to SEK 1,389,852 thousand, a slight increase compared to beginning of the reporting period attributable to FX effects as goodwill is valued in EUR.

The C-View property is classified as a property asset held for sale. C-View is reported at a fair value amounting to AOA 19,853 million, which corresponds to the agreed purchase price, discounted over the payment period of three years. This corresponds to a value of SEK 216,992 thousand as per 30 September 2026. The increase of SEK 16,751 thousand since year-end 2025 is attributable to FX rate effects. For more information about the C-View sale and the accounting of the transaction, see note 6.

Prepaid expenses and accrued income amount to SEK 84,418 thousand and have decreased with SEK 2,037 thousand since year-end 2025, due to the FX effects. This amount mainly consists of prepaid transactional costs for sales of C-View and E&E Assets.

Liabilities
Contract liabilities relate normally only to revenues, invoiced in advance. In December 2019, the Group started to receive payments from the Angolan finance ministry (MINFIN), for the C-View sale, which are included in the contract liabilities. These payments are accounted for as contract liabilities until control is transferred to MINFIN. The contract liability related to the C-View sale amounts as per 30 September 2026 to SEK-182,741 thousand. In March 2026 the Group received an additional payment equivalent to SEK 7,574 thousand. For more information about the C-View sale and the accounting, see note 6.

Accrued Expenses and deferred income includes a payment for exploration assets in Crown Energy Iraq AB amounting to SEK -1,379,221 thousand. Valued at date of transaction and is not revalued.

The deferred payment for the acquisition of Accyourate Group is divided into Short-term contractual liabilities from acquisition of SmarTee 85%, which amount to SEK 276,528 thousand and Long-term contractual liabilities from acquisition of SmarTee 85% amounting to SEK 506,490 thousand. The amendment agreement with the seller of SmarTee changed the timing of the remaining payments,

with no further payment before 3 February 2027 and the remaining amount deferred in accordance with the agreed trigger and extension mechanism. Because the payments were pushed forward, the discounted value of the Group's contractual liabilities decreased by approximately SEK 44 million, with the corresponding effect recognised in net financial items.

Leasing liabilities include SEK 57,472 thousand of discounted payments for the concession Project NEO.

COMMENTS ON CASH FLOWS

The cash flow for the period amounts to SEK 15,645 (-41,932) thousand.

The Group continues to maintain adequate liquidity to meet its operational needs. During the reporting period, Crown Energy has continued constructive discussions with contractual counterparties. During the reporting period, Crown Energy entered into an amendment agreement with the seller of SmarTee, under which no further payments shall be made before 3 February 2027 and the majority of the remaining purchase price has been deferred, with the timing of payment governed by the agreement's performance- and transaction-related trigger and extension mechanism. This flexibility, together with cash inflows from ongoing operations and proceeds received under the 2021 divestment of oil and gas assets, supports the Group's liquidity position.

Based on current forecasts, the Board assesses that the Group has sufficient financial resources and cash flow to support its ongoing operations and planned activities for the coming 12-month period.

Parent company

The Parent Company's revenue for 1 January - 30 September 2026 amounted to SEK 3,702 thousand (1,448). Revenue related to re-invoicing of costs and management fees to subsidiaries.

Other external expenses amounted to SEK -10,018 thousand (-9,794). The expenses are mainly related to external consultants' costs.

There were 5 persons (5) employed by the Parent Company at the end of the period.

In the Parent Company, the amendment agreement with the seller of SmarTee affected the classification and measurement of the deferred purchase price liability. The effect of approximately SEK 44 million was booked between liabilities and the revaluation of shares in subsidiaries.

Condensed consolidated statement of profit or loss income

AMOUNTS IN KSEK	NOTE	Q3 2026	Q3 2025	JAN-SEP 2026	JAN-SEP 2025	FULL-YEAR 2025
Net sales		**9,226**	**12,843**	**28,591**	**28,546**	**37,408**
Rental revenues	***2***	*7,012*	*10,988*	*23,466*	*23,809*	*31,492*
Service revenues	***2***	*2,214*	*1,855*	*5,125*	*4,736*	*5,916*
Other operating revenue	***2***	404	2,548	5,651	4,554	6,162
Property-related costs		-13,311	-4,357	-24,167	-12,440	-20,479
Materials and other services		-266	-87	-1,182	-246	-568
Other external expenses		-17,727	-11,058	-44,199	-33,227	-51,292
Employee benefits expense		-7,655	-5,094	-22,654	-21,991	-31,324
Capitalized Work For Own Account		-	-	-328	337	344
Depreciations		-17,334	-14,618	-49,602	-43,878	-60,419
Other operating expenses		-43	-58	-1,050	-1,060	-2,362
Operating profit/loss prior changes in value		**-46,706**	**-19,880**	**-108,939**	**-79,406**	**-122,529**
Unrealised changes in value of property	**3**	15,532	2,012	11,484	-12,494	-19,900
Operating profit/loss		**-31,174**	**-17,869**	**-97,455**	**-91,900**	**-142,429**
Financial income	1	13,065	9,281	92,078	63,230	83,140
Financial expenses		-23,079	-11,276	-82,860	-66,615	-87,713
Net financial items		**-10,014**	**-1,995**	**9,218**	**-3,385**	**-4,573**
Profit/loss before tax		**-41,188**	**-19,863**	**-88,237**	**-95,285**	**-147,002**
Income tax		-	-	-3	-82	-122
Deferred tax		641	586	-751	11,918	18,142
Net profit/loss for the year		**-40,547**	**-19,277**	**-88,991**	**-83,449**	**-128,983**
Shareholders of the parent company		**-37,526**	**-17,091**	**-80,731**	**-76,448**	**-119,258**
Holdings without controlling ownership		**-3,021**	**-2,186**	**-8,260**	**-7,002**	**-9,725**
Average number of basic and diluted shares, thousands		477,315	477,315	477,315	477,315	477,315
Basic and diluted earnings per share, SEK		-0.08	-0.04	-0.17	-0.16	-0.25

Condensed consolidated statement of comprehensive income

AMOUNTS IN KSEK	NOTE	Q3		JAN-SEP		FULL-YEAR
		2026	2025	2026	2025	2025
Net profit/loss for the year		**-40,547**	**-19,277**	**-88,991**	**-83,449**	**-128,983**
Other comprehensive income						
Currency Translation Differences		44,044	-18,266	104,263	-132,259	-178,498
Total other comprehensive income for the year, net of tax		44,044	-18,266	104,263	-132,259	-178,498
Comprehensive income for the year		**3,497**	**-37,543**	**15,273**	**-215,708**	**-307,481**
Shareholders of the parent company		951	-33,133	11,451	-197,929	-281,184
Holdings without controlling ownership		2,546	-4,410	3,822	-17,779	-26,297

Condensed consolidated statements of financial position

AMOUNTS IN KSEK	NOTE	30/09/2026	30/09/2025	31/12/2025
Assets				
Fixed assets				
Investment property	3	237,099	214,814	213,885
Equipment, tools, fixtures, and fittings		9,966	10,370	10,542
Other intangible fixed assets		886,875	911,535	879,021
Exploration and evaluation assets		-	50,752	-
Goodwill		1,389,852	1,356,127	1,326,874
Right of use assets		60,793	3,885	58,337
Financial assets valued at amortised cost		5,217	17,168	7,553
Long-term receivables from associated companies		30,824	-	28,444
Deferred tax assets		1,472	2,179	2,362
Total non-current assets		**2,622,098**	**2,566,831**	**2,527,019**
Current assets				
Inventory		3,939	9,265	4,536
Accounts receivable		9,112	12,171	16,637
Short-term receivables from associated companies		23,332	-	28,064
Other receivables		18,475	83,323	12,998
Financial assets measured at amortised cost, short term		42,254	12,438	31,909
Prepaid expenses and accrued income		84,418	93,547	86,456
Cash and cash equivalents		294,023	210,581	257,128
Total current assets		475,553	421,324	437,727
Property assets held for sale	6	216,992	205,004	200,241
Exploration assets held for sale		50,752	-	50,752
Total assets		**3,365,395**	**3,193,159**	**3,215,739**
EQUITY AND LIABILITIES				
Equity				
Share capital		14,033	14,033	14,033
Other contributed capital		859,523	859,523	859,523
Reserves		-798,938	-850,674	-891,119
Accumulated profit or loss earnings		225,538	344,796	344,796
Profit/loss for the period		-80,731	-76,448	-119,258
Total equity attributable to owners of the parent company		**219,426**	**291,230**	**207,975**
Non-controlling interests		265,331	270,026	261,509
Total equity		**484,757**	**561,256**	**469,484**
Liabilities				
Non-current liabilities				
Long-term contractual debt acquisition of SmarTee 85%		506,490	559,088	456,712
Non-current liabilities to credit institutions		1,065	1,989	1,455
Non-current lease liability		64,834	3,575	52,520
Deferred tax liabilities		307,865	304,586	292,023
Total non-current liabilities		**880,254**	**869,236**	**802,709**
Current liabilities				
Trade payables		8,889	7,313	6,326
Short-term liabilities to related parties		986	-	2,768
Contract liabilities		206,613	182,467	180,137
Short-term contractual debt acquisition of SmarTee 85%		276,528	213,494	308,621
Current liabilities to credit institutions		42	21	15
Other financial liabilities		121,165	123,341	120,094
Accruals and deferred income		1,384,337	1,235,008	1,312,789
Lease liabilities		1,824	1,022	12,797
Total current liabilities		**2,000,384**	**1,762,666**	**1,943,546**
Total liabilities		**2,880,638**	**2,631,903**	**2,746,255**
TOTAL EQUITY AND LIABILITIES		**3,365,395**	**3,193,159**	**3,215,739**

Condensed consolidated statement of changes in equity

AMOUNTS IN KSEK	NOTE	30/09/2026	30/09/2025	31/12/2025
Opening equity		**469,484**	**776,965**	**776,965**
Profit/loss for the period		-88,990	-83,449	-128,983
Other comprehensive income, net of tax		104,263	-132,259	-178,498
Comprehensive income for the period		**15,273**	**-215,709**	**-307,481**
Closing equity		**484,757**	**561,256**	**469,484**
Attributable to:				
Shareholders of the parent company		219,426	291,230	207,976
Holdings without controlling ownership		265,331	270,026	261,509

Condensed consolidated statements of cash flows

Amounts in kSEK	NOTE	Q3 2026	Q3 2025	JAN-SEP 2026	JAN-SEP 2025	FULL-YEAR 2025
Cash flow from operating activities before changes in working capital		**-16,914**	**-4,157**	**-51,301**	**-43,619**	**-74,261**
Total changes in working capital		1,162	-22,116	14,478	-12,100	4,847
Cash flow from operating activities		**-15,752**	**-26,273**	**-36,824**	**-55,719**	**-69,414**
Investments in investment property		-	-550	-40	-2,375	-4,620
Capital expenditures on exploration and evaluation assets		-	-	-	-	-
Capital expenditures on other fixed and intangible assets		-2,580	-904	-8,157	-6,513	-7,809
Investments in financial assets (government bonds)		-	-	-	-9,062	-9,062
Divestment of financial assets (government bonds)		-	2,179	7,247	22,675	30,825
Investments in financial assets (loans to Kaya)		-4,186	945	-11,217	-16,057	-21,035
Investments in financial assets (other)		-1,099	-5,948	766	2,298	2,199
Prepaid payments, sale of exploration and evaluation assets		-	-	73,255	77,661	153,096
Acquisition of group companies		-	-	-	-	-
Cash flow from (-used in) investing activities		**-7,865**	**-4,278**	**61,854**	**68,626**	**143,595**
Cash flow from financing activities						
Cash flow from financing activities		**-2,362**	**-564**	**-9,384**	**-54,838**	**-57,061**
Cash flow for (-used in) the period		**-25,979**	**-31,116**	**15,645**	**-41,932**	**17,119**
Cash and cash equivalents at the beginning of the period		314,311	237,241	257,128	258,888	258,888
Cash flow for (-used in) the period		-25,979	-31,116	15,645	-41,932	17,119
Exchange difference in cash and cash equivalents		5,692	4,456	21,250	-6,375	-18,880
Cash and cash equivalents at the end of the period		**294,023**	**210,581**	**294,023**	**210,581**	**257,128**

Consolidated key ratios

For definitions of key ratios, see pages 35-36.

Quarterly summary – group

AMOUNT IN SEK THOUSAND UNLESS OTHERWISE STATED	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
EARNINGS								
Rental and service revenues	9,226	10,057	9,309	8,862	12,843	5,997	9,706	9,968
Other operating revenue	404	2,689	2,558	1,608	2,548	840	1,166	16,412
Operating profit/loss	-31,174	-33,115	-33,166	-50,529	-17,869	-30,589	-43,443	-19,443
Net profit/loss for the period, after tax	-40,547	-435	-48,009	-47,318	-19,277	-52,349	-11,824	16,383
PROPERTY-RELATED KEY RATIOS								
Rental revenue	7,012	8,107	8,347	7,682	10,988	4,921	7,900	7,921
Service revenues	2,214	1,950	961	1,180	1,855	1,076	1,806	2,047
Property-related costs	-13,311	-4,595	-6,262	-10,696	-4,357	-3,378	-4,705	-4,380
Net operating income	-4,085	5,462	3,046	-1,833	8,486	2,618	5,001	5,588
Operating surplus, property portfolio, %	-44%	54%	33%	-21%	66%	44%	52%	56%
Revenue backlog	24,413	24,058	28,943	15,651	21,718	22,825	19,697	25,507
Rent backlog	21,881	22,873	27,428	13,275	18,782	21,213	17,181	21,699
Contracted annual rental and service revenues, SEK thousand	33,364	37,444	36,367	36,002	28,769	32,600	33,600	33,317
Contracted annual rental revenues, SEK thousand	29,903	33,758	33,182	32,399	26,967	28,208	28,274	29,866
FINANCIAL KEY RATIOS								
EBITDA	-13,841	-17,098	-16,915	-33,988	-3,251	-16,543	-28,229	-367
EBITDA margin, %	neg.	neg.	neg.	neg.	neg.	neg.	neg.	neg.
RATIOS PER SHARE								
Basic and diluted shares outstanding, thousand	477,315	477,315	477,315	477,315	477,315	477,315	477,315	477,315
Average number of shares, thousands	477,315	477,315	477,315	477,315	477,315	477,315	477,315	477,315
Diluted earnings per share, SEK	-0.08	0.00	-0.10	-0.09	-0.04	-0.10	-0.02	0.04
EMPLOYEES								
Average number of employees	30	30	29	29	30	30	30	30

Periodic summary - group

AMOUNTS IN KSEK	JAN-SEP					
UNLESS OTHERWISE STATED	2026	2025	2025	2024	2023	2022
Profit/loss for the period						
Rental and service revenues	28,591	28,546	37,408	39,161	37,107	39,369
Other operating revenue	5,651	4,554	6,162	12,212	5,366	1,809
Operating profit/loss	-97,455	-91,900	-142,429	-27,678	-31,333	-201,099
Operating profit/loss before items affecting comparability	-97,455	-91,900	-122,529	-87,789	-110,226	-201,099
Net profit/loss for the period, after tax	-88,991	-83,449	-128,983	-29,425	1,180	-16,229
PROPERTY-RELATED KEY RATIOS						
Rental revenue	23,466	23,809	31,492	29,990	30,289	31,167
Service revenues	5,125	4,736	5,916	9,171	6,818	8,201
Property-related costs	-24,167	-12,440	-20,479	-16,964	-19,930	-22,465
Net operating income	4,424	16,105	16,929	22,197	17,177	16,903
Operating surplus, property portfolio, %	15%	56%	45%	57%	46%	43%
Revenue backlog, SEK thousand	24,413	21,718	15,651	25,507	28,487	33,018
Rent backlog, KSEK	21,881	18,782	13,275	21,698	23,487	26,694
Contracted annual rental and service revenues, SEK thousand	33,364	28,769	36,002	33,317	30,441	38,761
Contracted annual rental revenues, SEK thousand	29,903	26,967	32,399	29,866	24,496	30,797
Area occupancy rate, %***	67%	76%	70%	84%	84%	75%
Economic occupancy rate, %***	62%	66%	59%	74%	82%	74%
WAULT rent and service, months	8.8	8.4	4.9	8.7	12.0	10.4
Market value of portfolio	237,099	214,814	213,885	261,816	196,713	226,471
Leasable area, thousands of square meters	21.1	20.0	21.1	19.6	19.9	19.9
Number of properties (at end of period)	14.0	13.0	14.0	11.0	13.0	13.0
FINANCIAL KEY RATIOS						
Return on equity (ROE), %	neg.	neg.	neg.	neg.	neg.	neg.
Return on assets (ROA), %	neg.	neg.	neg.	neg.	neg.	neg.
EBITDA	-47,854	-48,022	-82,010	31,177	17,835	-199,835
Average assets	3,290,567	3,327,479	3,338,769	3,343,722	2,596,710	1,781,704
RATIOS PER SHARE						
Basic and diluted shares outstanding, thousand	477,315	477,315	477,315	477,315	477,315	477,315
Average number of basic and diluted shares, thousands	477,315	477,315	477,315	477,315	477,315	477,315
Diluted earnings per share, SEK	-0.17	-0.16	-0.25	-0.05	0.02	-0.03
Equity per share, SEK	0.46	0.61	0.44	1.02	0.96	1.52
EMPLOYEES						
Average number of employees	30.0	30.0	29.0	30.0	29.0	16.9

Condensed Income Statement – Parent Company

AMOUNTS IN KSEK	NOTE	Q3 2026	Q3 2025	JAN-SEP 2026	JAN-SEP 2025	FULL-YEAR 2025
Net sales		967	269	3,702	1,448	2,407
Other operating revenue		0	1,091	25	1,111	1,167
Total operating income		**968**	**1,360**	**3,727**	**2,559**	**3,575**
Other external expenses		-3,444	-5,207	-10,018	-9,794	-13,850
Employee benefits expense		-2,002	-256	-5,956	-6,023	-8,344
Other operating expenses		-4	-6	-526	-37	-39
Total operating expenses		**-5,450**	**-5,469**	**-16,500**	**-15,854**	**-22,232**
Operating profit/loss		**-4,482**	**-4,110**	**-12,773**	**-13,295**	**-18,658**
Interest income and similar items		19,025	9,743	66,772	63,293	83,900
Interest income from group companies		1,379	944	3,715	2,590	3,635
Interest expenses and similar items		-34,262	-15,652	-94,853	-74,306	-94,502
Financial income and expenses		**-13,858**	**-4,965**	**-24,365**	**-8,424**	**-6,967**
Accrual fund		**-**	**-**	**-**	**-**	**10,002**
Profit/loss before tax		-18,340	-9,074	-37,138	-21,719	-15,623
Untaxed reserves						
Net profit/loss		**-18,340**	**-9,074**	**-37,138**	**-21,719**	**-15,623**

Condensed balance sheet – Parent Company

AMOUNTS IN KSEK	NOTE	30/09/2026	30/09/2025	31/12/2025
Assets				
Fixed assets				
Investments in group companies		2,098,481	2,143,902	2,143,902
Receivables from Group companies		173,169	144,500	148,453
Total non-current assets		**2,271,650**	**2,288,402**	**2,292,355**
Current assets				
Receivables from Group companies		23,359	6,185	10,515
Other current receivables		5,284	16,887	4,556
Financial assets measured at amortised cost		23,965	-	16,497
Prepaid expenses and accrued revenue		59,750	60,626	59,717
Cash and cash equivalents		270,056	164,961	219,227
Total current assets		**382,414**	**248,660**	**310,513**
Total assets		**2,654,063**	**2,537,062**	**2,602,867**
EQUITY				
Restricted equity				
Share capital		14,033	14,033	14,033
Total restricted equity		**14,033**	**14,033**	**14,033**
Non-restricted equity				
Share premium reserve		1,647,106	1,647,106	1,647,106
Accumulated profit or loss earnings		-1,135,146	-1,119,523	-1,119,523
Net profit/loss for the year		-37,138	-21,719	-15,623
Total non-restricted equity		**474,822**	**505,865**	**511,960**
Total equity		**488,855**	**519,898**	**525,993**
Untaxed reserves				
Tax allocation reserve		-	10,002	-
Total untaxed reserves		**-**	**10,002**	**-**
LIABILITIES				
Non-current liabilities				
Long-term contractual liabilities from acquisition of SmarTee 85%		506,490	559,088	456,712
Total non-current liabilities		**506,490**	**559,088**	**456,712**
Current liabilities				
Accounts payable		804	1,562	2,322
Short-term contractual liabilities from acquisition of SmarTee 85%		276,528	213,494	308,621
Other current liabilities		525	266	583
Accrued expenses and deferred income		1,380,861	1,232,753	1,308,636
Total current liabilities		**1,658,718**	**1,448,075**	**1,620,162**
Total liabilities		**2,165,208**	**2,017,164**	**2,076,874**
TOTAL EQUITY AND LIABILITIES		**2,654,063**	**2,537,062**	**2,602,867**

CONDENSED STATEMENT OF CHANGES IN EQUITY – PARENT COMPANY

AMOUNTS IN KSEK	NOTE	30/09/2026	30/09/2025	31/12/2025
Opening equity		**525,993**	**541,616**	**541,616**
Profit/loss for the period		-37,138	-21,719	-15,623
Comprehensive income for the period		**-37,138**	**-21,719**	**-15,623**
Total equity		**488,855**	**519,898**	**525,993**

Other information

COMPANY INFORMATION

The Parent Company, Crown Energy AB (publ), with corporate ID 556804-8598, is a limited company registered in Sweden and domiciled in Stockholm. The street address of the main office is Skeppargatan 27, 114 52 Stockholm.

The number of employees in the Group at the end of the reporting period is 30 (30) linked to the operations in Angola and Italy. Five including part time are employed in the Parent Company in Sweden.

SHAREHOLDER STRUCTURE

The number of shares registered in Crown Energy AB's share register (as per Euroclear) as of publication of this report is 477,315,350 with a quotient value of SEK 0.03 per share.

The Company's ordinary shares are listed on NGM Growth Market and are traded under the ticker name CRWN with ISIN code SE0004210854.

SHAREHOLDER	NUMBERS OF SHARES AND VOTES	SHARES AND VOTES (%)	NUMBERS OF VOTES	VOTES (%)
Yoav Ben-Eli via company[1]	343,817,971	72.0%	343,817,971	72%
Veronique Salik	92,496,530	19.4%	92,496,530	19%
Alan Simonian and family	3,429,521	0.7%	3,429,521	1%
Other shareholders	37,571,328	7.9%	37,571,328	8%
Total number of shares	**477,315,350**	**100.0%**	**477,315,350**	**100%**

[1] The shares are owned by YBE Ventures Ltd, which is controlled by Yoav Ben-Eli.

SEASONAL VARIATIONS

We estimate that there are not any significant seasonal variations in any of the Group's business areas or in Crown Energy as an individual company.

RISKS AND UNCERTAINTIES

A detailed description of the Group's and Parent Company's risks and risk management can be found in Crown Energy's 2025 Annual Report.

Notes

1 ACCOUNTING POLICIES

This interim report was prepared pursuant to IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act, and RFR 1 Supplementary Accounting Regulations for Groups. As with the 2025 annual accounts, the consolidated accounts were prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU and the Swedish Annual Accounts Act. The financial statements of the Parent Company were prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's RFR 2 Accounting for Legal Entities.

The accounting policies applied are consistent with those applied in the preparation of the Group's Annual Report 2025, except for the adoption of standard amendments effective as of January 1, 2026. The amendments have not had any material impact on the financial statements. See section 'New or amended accounting standards to be applied after 2025 in the Annual Report 2025 for more information.

Introduction and effect of new and revised IFRS 2026 or later

An evaluation of the potential impact of IFRS 18 "Presentation and disclosures in financial statements" is currently ongoing. The Group has developed a transition plan and is on track to report the first IFRS 18 compliant interim financial reports for the period ending 31 March 2027 and the Annual Report for the period ending 31 December 2027.

None of the other published standards and interpretations that are mandatory for the Group's financial year 2026 are deemed to have any material impact on the Group's financial statements. For further details, see information in Annual Report 2025 pages 44-45.

The interim report does not contain all the information and disclosures contained in the annual report and the report should therefore be read together with the annual report for 2025

2 REVENUE CATEGORIES

The Group has three revenue streams: rental revenue from leases, revenue from service contracts with tenants, and service revenue related to health monitoring within the SmarTee Group. Rental revenue, which makes up most of the Group's revenue, is covered by IFRS 16, Leases, which is why it is excluded from IFRS 15 and its disclosure requirements. Service revenue within the property development segment is closely linked to the lease contracts but derives from separate contracts with tenants and is recognised in accordance with IFRS 15, Revenue from Contracts with Customers. The Group may also have revenue from property sales, which is also recognised in accordance with IFRS 15. Other revenue in the services segment contains the change in inventory.

Regarding accounting principles and risks linked to these revenues, see the Annual Report 2025.

REVENUE CATEGORIES, AMOUNTS IN SEK	Assets Development and Management	Sustainable investments	Other and eliminations	Total
JAN-SEP 2026				
Rental revenue	23,466	-	-	23,466
Service revenues	5,068	57	-	5,125
Other revenue	-	-	5,651	5,651
Total Revenue	**28,534**	**57**	**5,651**	**34,243**
Of which revenue from contracts with customers, subject to IFRS 15	**5,068**	**57**	**-**	**5,125**
JAN-SEP 2025				
Rental revenue	23,809	-	-	23,809
Service revenues	4,736	-	-	4,736
Other revenue	-	-	4,554	4,554
Total Revenue	**28,546**	**-**	**4,554**	**33,100**
Of which revenue from contracts with customers, subject to IFRS 15	**4,736**	**-**	**-**	**4,736**

3 INVESTMENT PROPERTY

Changes in carrying amount:

THE GROUP	Q3		JAN-SEP		FULL-YEAR
Amounts in kSEK	**2026**	**2025**	**2026**	**2025**	**2025**
Opening carrying amount	**218,795**	**214,493**	**213,885**	**261,816**	**261,816**
+ Capital expenditures the period	-	528	37	2,445	4,388
+ Acquisitions for the period	-	-	-	-	-
- Disposals for the period	-2,323	-93	-7,889	-176	-515
+/- Unrealised changes in value	14,834	2,012	10,652	-12,490	-23,708
+/- Change in lease liability	-58	-	12,115	-	3,084
Reclassification of rights of use	0	-	-9,750	-	9,987
+/- Exchange rate effects	5,852	-2,126	18,050	-36,781	-41,168
Closing carrying amount	**237,099**	**214,814**	**237,099**	**214,814**	**213,885**

The valuation of the investment properties has been prepared internally as per 30 September 2026. Required returns for terminal value were determined for housing and office premises and are set at between 7.0 and 7.5 percent, before tax, on average. The WACC is applied as the discount rate for the cashflows and amounts to 13.7% to 16.5%.

Lease costs for rights of use are included in the fair value, which means that the lease liability is reversed to avoid double counting these costs:

GROUP, AMOUNTS IN SEK THOUSANDS	30/09/2026	30/09/2025	31/12/2025
Fair value, investment properties	**231,983**	**214,274**	**203,496**
Reversal of lease costs recognized as lease liabilities	5,117	541	10,389
Carrying amount at the end of the reporting period	**237,099**	**214,814**	**213,885**

4 TRANSACTIONS WITH RELATED PARTIES

PURCHASES AND SALES WITHIN THE GROUP

Of the Parent Company's revenue for the reporting period during 2026, 100 per cent (100) represents re-invoicing and management fees to other companies within the Group. Of the Parent Company's total interest income, 37 per cent (45) relates to other entities within the Group.

PURCHASE OF SERVICES

From 1 February 2021 to 31 August 2026, Yoav Ben-Eli, a Board member and the Company's largest shareholder, received remuneration under a consulting agreement from the Group's subsidiary in Angola. Since 1 September 2026, the remuneration has been paid by the Group's subsidiary in Luxembourg. He has also been employed by the Parent Company since January 2022. The monthly consulting fee is EUR 40,500. The total cost for the reporting period was SEK 3,748 thousand.

Yoav Ben-Eli received a salary of approximately SEK 50 thousand per month from the parent company for the period January-September 2026, totalling SEK 442 thousand.

Former consultant and now acting CEO of Accyourate Group, Luca Di Lelio, has provided consultancy services to the Group during the period, with total remuneration amounting to SEK 1,991 thousand.

Amir Beker, CEO of Accyourate AI, has likewise provided consultancy services to the Accyourate Group, with total remuneration for the period amounting to SEK 2,381 thousand.

Azur & Partners has provided general business administration services to SmarTee for the period of January-September 2026 totalling SEK 242 thousand. Azur & Partners is owned by Vault Group, whose CEO is the Chairman of the Board Pierre-Emmanuel Weil.

ESI ANGOLA

The Company's principal shareholder Yoav Ben-Eli owns 100 per cent of ESI Angola Lda and according to a service contract, ESI Angola Lda provides property management and other services to YBE Imobiliária Angola Lda. The Group's purchases of services from ESI Angola Lda amounted to SEK 16,851 thousand during the reporting period.

In addition to these ongoing purchases of services, Crown Energy has a receivable from ESI Angola Lda. For more information about the receivable, please see the Annual Report 2025. As of 30 September 2026, this receivable amounted to the equivalent of SEK 49,910 thousand including interest.

All transactions are performed on normal commercial terms.

KAYA

Crown Energy has provided loans to KAYA Climate Solutions GmbH under financing arrangements that give Crown Energy the right to convert those loans into a majority shareholding. Crown Energy's ambition is to become KAYA's majority owner. In view of this relationship, the Group treats KAYA as a related party.

Transactions and costs relating to KAYA during the reporting period have been conducted on normal commercial terms and consists of lending amounting to SEK 11,463 thousand.

WAKAYA

WAKAYA is an independent non-profit association in Angola focused on education, environmental initiatives, and community engagement. Expenses related to WAKAYA during the reporting period amounted to SEK 2,391 thousand.

Although WAKAYA operates as a separate legal entity, representatives of the Crown Energy Group have acted as founding members of the association. WAKAYA is therefore considered a related party during the period.

5 OPERATING SEGMENTS

OPERATING SEGMENTS, SEK THOUSAND Q3 2026	Energy	Asset Development	Sustainable investments	Other and eliminations	Total
Revenues from external customers	-	**9,226**	-	-	9,226
Revenues from transactions with other operating segments of the same entity	-	-	-	**709**	709
Other operating revenue	-	**12**	**133**	**258**	404
Eliminations	-	-	-	**-709**	-709
Total revenues	-	**9,238**	**133**	**258**	**9,630**
Operating expenses excl. depreciation and write-downs	-31	-25,669	-8,686	-4,616	-39,002
Changes in value:	-	-	-	-	-
Property, unrealised	-	15,532	-	-	**15,532**
Operating profit before depreciation and amortization (EBITDA)	**-31**	**-899**	**-8,553**	**-4,358**	**-13,841**
Depreciation and write-downs	-	-3,330	-13,949	-55	-17,334
Operating profit/loss	**-31**	**-4,229**	**-22,502**	**-4,413**	**-31,174**
Net financial income/expense	0	5,308	-1,463	-13,859	-10,014
Profit/loss before tax	**-31**	**1,078**	**-23,964**	**-18,271**	**-41,188**
Income tax	-	-	-	-	-
Deferred tax	-	-2,860	3,501	-	641
Profit/loss for the period	**-31**	**-1,782**	**-20,463**	**-18,272**	**-40,547**
Revenues from external customers	-	**9,226**	-	-	**9,226**
Albania	-	-	-	-	-
Angola	-	9,226	-	-	9,226
Italy	-	-	-	-	-
Sweden	-	-	-	-	-
Non-current assets at the end of the period	-	**304,988**	**2,279,543**	**55**	**2,584,585**
Albania	-	-	-	-	-
Angola	-	304,988	-	-	304,988
Iraq	-	-	-	-	-
Israel	-	-	14	-	14
Italy	-	-	2,279,529	-	2,279,529
Switzerland	-	-	-	-	-
Sweden	-	-	-	55	55

OPERATING SEGMENTS, SEK THOUSAND Q3 2025	Energy	Asset Development	Sustainable investments	Other and eliminations	Total
Revenues from external customers	-	**12,843**	-	-	12,843
Revenues from transactions with other operating segments of the same entity	-	-	-	**381**	381
Other operating revenue	-	**38**	**1,202**	**1,309**	2,548
Eliminations	-	-	-	**-381**	-381
Total revenues	-	**12,881**	**1,202**	**1,309**	**15,391**
Operating expenses excl. depreciation and write-downs	581	-11,244	-4,942	-5,048	-20,653
Changes in value:	-	-	-	-	-
Property, unrealised	-	2,012	-	-	**2,012**
Operating profit before depreciation and amortization (EBITDA)	**581**	**3,648**	**-3,740**	**-3,739**	**-3,251**
Depreciation and write-downs	-	-930	-13,635	-53	-14,618
Operating profit/loss	**581**	**2,718**	**-17,376**	**-3,792**	**-17,869**
Net financial income/expense	0	3,981	-888	-5,087	-1,995
Profit/loss before tax	**581**	**6,699**	**-18,264**	**-8,879**	**-19,863**
Income tax	-	-	-	-	-
Deferred tax	-	-2,895	3,481	-	586
Profit/loss for the period	**581**	**3,804**	**-14,783**	**-8,879**	**-19,277**
Revenues from external customers	-	**12,843**	-	-	**12,843**
Albania	-	-	-	-	-
Angola	-	12,843	-	-	12,843
Italy	-	-	-	-	-
Sweden	-	-	-	-	-
Non-current assets at the end of the period	**50,752**	**224,420**	**2,272,257**	**55**	**2,547,483**
Albania	-	-	-	-	-
Angola	-	224,420	-	-	224,420
Iraq	50,752	-	-	-	50,752
Israel	-	-	-	-	-
Italy	-	-	2,272,257	-	2,272,257
Switzerland	-	-	-	-	-
Sweden	-	-	-	55	55

OPERATING SEGMENTS, SEK THOUSAND JAN-SEP 2026	Energy	Asset Development	Sustainable investments	Other and eliminations	Total
Revenues from external customers	-	28,534	57	-	28,591
Revenues from transactions with other operating segments of the same entity	-	-	-	2,554	2,554
Other operating revenue	-	29	4,449	1,173	5,651
Eliminations	-	-	-	-2,554	-2,554
Total revenues	**-**	**28,564**	**4,506**	**1,173**	**34,243**
Operating expenses excl. depreciation and write-downs	-31	-53,300	-26,555	-13,694	-93,580
Changes in value:	-	-	-	-	-
Property, unrealised	-	11,484	-	-	**11,484**
Operating profit before depreciation and amortization (EBITDA)	**-31**	**-13,253**	**-22,049**	**-12,520**	**-47,854**
Depreciation and write-downs	-	-8,296	-41,141	-164	-49,602
Operating profit/loss	**-31**	**-21,549**	**-63,190**	**-12,684**	**-97,455**
Net financial income/expense	501	-10,318	-1,015	20,051	9,218
Profit/loss before tax	**470**	**-31,868**	**-64,205**	**7,366**	**-88,237**
Income tax	-	-	-3	-	**-3**
Deferred tax	-	-9,120	8,370	-	-751
Profit/loss for the period	**470**	**-40,988**	**-55,838**	**7,366**	**-88,990**
Revenues from external customers	**-**	**28,534**	**57**	**-**	**28,591**
Albania	-	-	-	-	-
Angola	-	28,534	-	-	28,534
Italy	-	-	57	-	57
Sweden	-	-	-	-	-
Non-current assets at the end of the period	**-**	**304,988**	**2,279,543**	**55**	**2,584,585**
Albania	-	-	-	-	-
Angola	-	304,988	-	-	304,988
Iraq	-	-	-	-	-
Israel	-	-	14	-	14
Italy	-	-	2,279,529	-	2,279,529
Switzerland	-	-	-	-	-
Sweden	-	-	-	55	55

OPERATING SEGMENTS, SEK THOUSAND JAN-SEP 2025	Energy	Asset Development	Sustainable investments	Other and eliminations	Total
Revenues from external customers	**-**	**28,546**	**-**	**-**	28,546
Revenues from transactions with other operating segments of the same entity	**-**	**-**	**-**	**1,440**	1,440
Other operating revenue	**-**	**69**	**2,398**	**2,088**	4,554
Eliminations	**-**	**-**	**-**	**-1,440**	-1,440
Total revenues	**-**	**28,615**	**2,398**	**2,088**	**33,100**
Operating expenses excl. depreciation and write-downs	-95	-38,340	-14,875	-15,318	-68,628
Changes in value:	-	-	-	-	-
Property, unrealised	-	-12,494	-	-	**-12,494**
Operating profit before depreciation and amortization (EBITDA)	**-95**	**-22,219**	**-12,477**	**-13,231**	**-48,022**
Depreciation and write-downs	-	-2,781	-40,935	-162	-43,878
Operating profit/loss	**-95**	**-25,000**	**-53,412**	**-13,393**	**-91,900**
Net financial income/expense	-92	8,227	-3,088	-8,431	-3,385
Profit/loss before tax	**-187**	**-16,773**	**-56,500**	**-21,824**	**-95,285**
Income tax	-	-	-82	-	**-82**
Deferred tax	-	1,435	10,483	-	11,918
Profit/loss for the period	**-187**	**-15,338**	**-46,100**	**-21,824**	**-83,449**
Revenues from external customers	**-**	**28,546**	**-**	**-**	**28,546**
Albania	-	-	-	-	-
Angola	-	28,546	-	-	28,546
Italy	-	-	-	-	-
Sweden	-	-	-	-	-
Non-current assets at the end of the period	**50,752**	**224,420**	**2,272,257**	**55**	**2,547,483**
Albania	-	-	-	-	-
Angola	-	224,420	-	-	224,420
Iraq	50,752	-	-	-	50,752
Israel	-	-	-	-	-
Italy	-	-	2,272,257	-	2,272,257
Switzerland	-	-	-	-	-
Sweden	-	-	-	55	55

6 ASSETS HELD FOR SALE

Crown Energy Iraq AB

At 30 September 2026, the Group had received USD 147 Million (valued at SEK 1,466,892 thousand as per periods end) and the final instalment of 33 MUSD (SEK 329,302 thousand) was received according to payment plan on 20 October 2026, as described in Note 9. The transfer of the shares in Crown Energy Iraq AB remains pending while Crown Energy works on the administrative steps required to complete it.

This will total in approximately SEK 1,796,195 thousand of which no income tax expense will be recognised in profit or loss in connection with the transaction, as it relates to the sale of shares in a subsidiary. A prepaid transaction cost of SEK 57,656 thousand will be realised.

The carrying amount of Crown Energy Iraq AB amounted to SEK 50,752 thousand as of 31 December 2025. This amount has been reclassified as assets held for sale as of 31 December 2025.

The agreement also provides for contingent earn-out payments of up to USD 270 million if qualifying activities by the buyer in the Salah ad-Din contract area meet the contractual milestones. The provisions have no fixed contractual expiry date. At 30 September, the Company does not expect to receive an earn-out payment in the near term.

In accordance with IFRS, the asset is not remeasured upwards based on the agreed transaction value, and the gain will be recognised when the transaction is completed and control of the asset is transferred to the buyer.

C-view

On 30 April 2019, Crown Energy signed an agreement concerning the sale of the C-View property in Angola. The property, which is the largest in Crown Energy's subsidiary YBE, comprises three office buildings (Buildings A, B and C) with a total leasable area of 9,515 square metres, and a residential building with a total area of approx. 3,400 square metres, of which 2,544 square metres are leasable. C-View is situated in the attractive suburb of Talatona, south of Luanda's central business district (CBD). The buyer is the Angolan government, through the Ministry of Finance (MINFIN). It was agreed that the transaction would be paid in Angolan kwanza over a period of three years, with payments adjusted for the official level of inflation. The compensation for inflation will be determined with final effect before the final instalment is paid.

The C-View property in Angola remains classified as an asset held for sale. The Group continues to manage the property until economic control is transferred to the buyer (MINFIN). C-View is recognised at fair value in accordance with IAS 40, corresponding to the agreed consideration discounted over the agreed payment period. Payments received are recognised as deferred income until control is transferred to the buyer (contract liability SEK 182,741 thousand as of 30 September 2026). In March 2026 the group has received additional payment corresponding to SEK 7,574 thousand. Due to continued uncertainty regarding timing and final amount, including future inflation adjustments, no inflation compensation has been recognised during the reporting period. For more information about the transaction and how it will be accounted for, please see Note 27 Assets held for sale in the Annual Report 2025.

7 INTANGIBLE ASSETS

Intangible assets AMOUNTS IN SEK (KSEK)	Goodwill	Internally generated software	Projects in progress	IP & Other intangible assets	Total
2025-12-31					
Costs	1,326,874	32,972	19,417	976,226	**2,355,489**
Accumulated depreciation and amortization	-	-2,161	-	-147,434	**-149,595**
Net Book Amount per 2025-12-31	**1,326,874**	**30,811**	**19,417**	**828,792**	**2,205,895**
Acquired balances through subsidiaries	54	-	-	-	**54**
Investments in assets	-	3,782	3,436	377	**7,595**
Disposals of assets	-	-258	-	-	**-258**
Reclassification of assets	-	-	-	-	**-**
Currency Translation Effects	62,924	1,552	1,064	37,798	**103,338**
Depreciation and amortization	-	-2,060	-	-37,837	**-39,897**
Closing net amount	**1,389,852**	**33,828**	**23,917**	**829,130**	**2,276,728**
Costs	**1,389,852**	**41,591**	**23,917**	**1,012,180**	**2,467,540**
Accumulated depreciation and amortization	-	-7,763	-	-183,050	**-190,813**
Net Book Amount per 2026-09-30	**1,389,852**	**33,828**	**23,917**	**829,130**	**2,276,728**

Impairment test

The Group examines goodwill for impairment annually in the 4th quarter, the latest one conducted in Q4 2025. For the reporting periods 2025 and 2026, the recoverable value of the cash-generating units has been determined on the basis of calculations and assumptions used. The cash-generating units correspond to business areas. The value in use is calculated using the discounted cash flow model based on the approved forecasts of Group Management for the next 10 years. The forecasts are based on the estimate from the units in each business area, i.e. the cash-generating unit. The forecasts require a number of important assumptions such as sales growth, future operating margins and discount rates, which form the basis for the cash flow model. The cash flow for the last year of the 10-year period becomes the basis for the calculation of the perpetual annuity. Discount rates are based on 33.08% before tax with adjustments for specific risk premiums when calculating the forecast.

The group monitors performance against the business plan and progress has been made in areas such as product development, production capacity, marketing and sales during 2026. An updated business plan will be developed during Q4 2026.

The acquisition of SmarTee S.à r.l. through Crown Energy AB was completed on February 3, 2023. As of September 30, 2026, the carrying amount of goodwill amounts to SEK 1,389,852 thousand.

Sensitivity Analysis - Goodwill

A sensitivity analysis that includes all key assumptions is performed and management believes that no reasonably possible change in any of the above key assumptions would cause book value to materially exceed recoverable value. For Smartee, the recoverable amount would be equal to book value if the discount rate is increased by 3.8 percentage points. The same applies assuming that EBIT will be 3% lower than forecast. Forecasts for sales growth and operating margin are included in the sensitivity analysis.

8 CONTRACTUAL MATURITIES OF FINANCIAL LIABILITIES

CONTRACTUAL MATURITIES FOR FINANCIAL LIABILITIES AS OF 30 SEP 2026 IN THOUSANDS OF SEK	<6 months	6-12 months	1-2 years	3-5 years	Total contractual cashflow	Carrying amount (assets)/liabilities
Non-derivatives						
Trade payables	8,889	-	-	-	8,889	8,889
Contingent consideration	113,310		-	-	113,310	113,310
Payments SmarTee	283,275	-	560,885	-	844,160	783,018
Loans	335	116	455	158	1,065	1,065
Lease liabilities	5,054	660	4,928	120,611	131,252	66,658
Total non-derivatives	**410,863**	**776**	**566,268**	**120,769**	**1,098,676**	**972,941**

Liabilities were positively affected by approximately SEK 44 million following the amendment agreement with the seller of SmarTee, as the postponed payment schedule resulted in a lower discounted value of the deferred purchase price liability.

9 EVENTS AFTER REPORTING PERIOD END

- On 20 October 2026, Crown Energy received the final instalment of USD 33 million for the sale of its Iraqi assets, bringing the total fixed consideration received to USD 180 million. At the date of this report, the transfer of the shares in Crown Energy Iraq AB to the buyer remains pending. Crown Energy continues to work on the administrative steps required for the transfer and will announce completion of the transaction separately.
- The October 2021 sale agreement also provides for a contingent earn-out of up to USD 270 million. In its announcement of 25 September 2026, Crown Energy explained that it did not expect an earn-out payment in the near term. At that time, the Company was unaware of any qualifying activity by the buyer in the Salah ad-Din contract area and had received no indication that the buyer planned to undertake such activity.

  The production sharing contract for the Salah ad-Din contract area terminated when its exploration period ended on 28 September 2026 without extension. The earn-out provisions of the sale agreement remain in force and have no fixed expiry date. Future activity by the buyer in the contract area, including under a new or reinstated licence or agreement, may give rise to payments if the contractual milestones are met.

The Board and CEO hereby certify that this nine-month report gives a fair overview of the Parent Company's and Group's operations, position, and earnings, and describes significant risks and uncertainty factors to which the Group and its companies are exposed.

This report has been reviewed by the Company's auditors.

Stockholm, 27 November 2026

Pierre-Emmanuel Weil Chairman of the Board	Yoav Ben-Eli Board member, CEO	Alan Simonian Board member, COO

Gunnar Danielsson
Board member

PUBLICATION

This information is information as Crown Energy AB (publ) is required to disclose under the EU Market Abuse Regulation. The information was submitted for publication at 15:00 PM CET, on 27 November 2026.

REPORTING DATES

Year-end Report 2026	25 February 2027
Annual report 2026	29 April 2027
Three-months Report 2027	28 May 2027
Half-year Report 2027	27 August 2027
Nine-month Report	26 November 2027
Year-end Report 2027	25 February 2028

FINANCIAL INFORMATION

All financial information is posted at www.crownenergy.se as soon as it is released. Shareholders, other players in the stock market, and the public are free to subscribe to the Company's press releases and financial reports through our homepage Crownenergy.se or https://www.crownenergy.se/en/investors/subscription/.

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Glossary and definitions

ALTERNATIVE PERFORMANCE MEASURES

The Company applies the European Securities and Markets Authority's (ESMA) guidelines on alternative performance measures. The alternative key financial performance indicators are defined as financial measures of historical or future earnings trends, financial position, financial performance or cash flows that are not defined or specified in the applicable regulations for financial reporting, IFRS and the Annual Accounts Act. These measures should not be regarded as a substitute for measures defined in accordance with IFRS.

If an alternative performance measure cannot be identified directly from the financial statements, a reconciliation is required.

ALL INDICATORS ARE ALTERNATIVE UNLESS STATED OTHERWISE.

DEFINITIONS OF KEY RATIOS

Financial key ratios

EBITDA
Earnings before interest, taxes, depreciation and amortisation. EBITDA is used to measure earnings from operating activities, independently of depreciation, amortisation and impairment losses.

EBITDA margin
Measurement of a company's operating profitability as a percentage of its total revenue. The EBITDA margin is used to compare EBITDA in relation to revenue.

Equity, SEK
Equity at end of period.

Equity/assets ratio, %
Equity including non-controlling interest as a percentage of total assets. Used to highlight the Company's interest rate sensitivity and financial stability.

Return on assets (ROA), %
This ratio measures profitability relative to total assets. Return on assets is used to highlight a company's ability to generate profit on the group's assets, unaffected by the group's financing.

Return on equity (ROE), %
The amount of net income returned as a percentage of shareholders equity. Return on equity measures a corporation's profitability by revealing how much profit a company generates with the money shareholders have invested.

Total assets
Total assets at the end of the period. Total assets are a measure of the value of assets at the end of the period.

Ratios per share

Earnings per share, SEK*
Earnings after tax divided by average number of shares for the period. Used to show the shareholders share of the Group's earnings after the minority interest per share.

Equity per share, SEK
Equity at end of period divided by number of shares at end of period. Used to highlight the shareholders' portion of the company's total assets per share.

Total number of shares outstanding*
Number of shares outstanding at end of period.

Weighted average number of shares*
Weighted number of shares outstanding during the year.

Employees

Average number of employees**
Average number of employees during the period.

PROPERTY-RELATED DEFINITIONS AND GLOSSARY

Area occupancy rate**
Leased area in relation to total leasable area at the end of the period.

Economic occupancy rate**
Calculated by dividing contracted annual rental revenue in relation to the rental value. This figure is used to help facilitate the assessment of rental revenue in relation to the total value of available, unleased area. Note that this calculation does not include service revenues. Relates to contracted annual rent plus assessed market rent for vacant premises.

Leasable area, sqm**
Leased area plus leasable vacant area.

Operating net
Total revenue less property costs.

Rent backlog**

Outstanding rental revenues during remaining contract period. Rent backlog is used to highlight the Group's remaining contract value for rental revenues to be invoiced to the tenant, at a given point in time. Cannot be derived from the Company's financial reporting.

Rental revenue*
Billed rents, rent surcharges and rental guarantees less rent discounts.

Revenue backlog**

Outstanding rental and service revenues during remaining contracted contract period. Revenue backlog is used to highlight the Group's total remaining contract value to be invoiced to the tenant, at a given point in time. Cannot be derived from the Company's financial reporting.

Service revenue*
Service in accordance with client contract. Service may, depending on how the contract is designed, include everything from operating costs to Internet and catering costs.

Weighted average unexpired lease term (WAULT)**
Used to illustrate the average lease term until expiry for the entire property portfolio, weighted after total contractually agreed rental and service revenues. Calculated by dividing contracted revenue (rent and service) until expiry by annual contracted rents and service. Expressed in months.

**Key ratio defined by IFRS/IAS.*

***Key ratio not covered by ESMA's guidelines for alternative performance measures (physical, non-financial or not based on information from the financial reports).*

About Crown Energy

Crown Energy is transforming into a new and more socially responsible business direction, with focus on the medical technology industry and on improving the green footprint by way of investing in companies active in those areas.

The investment into the Healthtech company Accyourate marked the start of the new Crown Energy in early 2023. Accyourate holds high-tech patents and creates algorithms to support production of 'smart' wearable garments for use in the medical industry as well as services such as analysis, data gathering and extrapolations of medical information and growth of medical databases.

In early 2024, Crown Energy entered into a strategic partnership with KAYA Climate Solutions GmbH, a project developer in nature-based solutions for climate change mitigation in Sub-Saharan Africa. This collaboration aims to be a starting point for large impact in climate change mitigation and adaptation through landscape restoration and nature conservation which will be financed by the voluntary carbon market and similar mechanisms.

Crown Energy's Asset Development and Management business area provides real estate and services to international companies in Angola. Crown Energy has been active in the oil and gas business for more than 10 years. Today the only remaining asset in the energy field is a passive holding of energy reserves which following the signing of a sale and purchase agreement is being divested. Crown has withdrawn from and/or written down its other earlier Licence holdings.

Auditor’s report

Crown Energy AB (publ), corporate identity number 556804-8598

Introduction

We have conducted a limited review of the condensed interim financial information (interim report) for Crown Energy AB (publ) as of September 30, 2026, and the nine-month period ending on that date. The board of directors and the managing director are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our limited review.

The focus and scope of the limited review

We have conducted our limited review in accordance with the International Standard on Review Engagements ISRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A limited review consists of making inquiries, primarily of persons responsible for financial and accounting matters, performing analytical procedures, and other review procedures. A limited review has a different focus and a significantly smaller scope compared to the focus and scope of an audit conducted in accordance with ISA and generally accepted auditing standards. The review procedures taken in a limited review do not enable us to obtain the assurance that we would become aware of all significant matters that might have been identified in an audit. Therefore, the conclusion expressed based on a limited review does not have the assurance that a conclusion expressed based on an audit has.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the group in accordance with IAS 34 and the Annual Accounts Act and for the parent company in accordance with the Annual Accounts Act.

Stockholm, 27 November 2026
Öhrlings PricewaterhouseCoopers AB

Martin Johansson
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail

This is a translation of the original Swedish version published on www.crownenergy.se