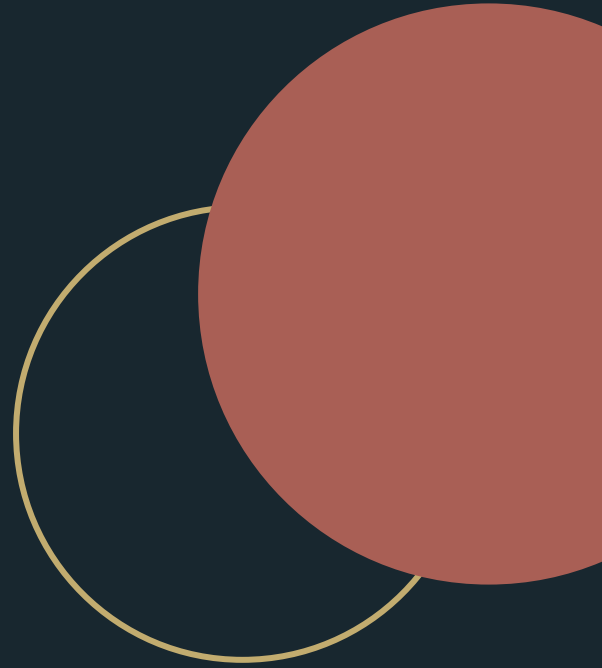


Q1 2026

# Quarterly presentation

Ole Jakob Kjølvik, CEO



# Arribatec at a glance .

## Numbers

300+

Employees across business areas

1700+

Clients across industries

12.5%

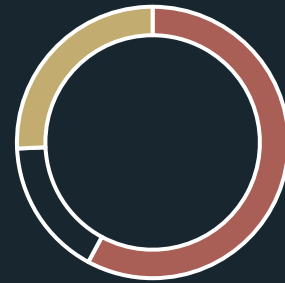
LTM Revenue growth

8.9%

Q1 26 EBITA\* margin

\* Adjusted for non-cash charges and non-recurring items

## Business Areas



■ Business Services ■ EA&BPM ■ Cloud

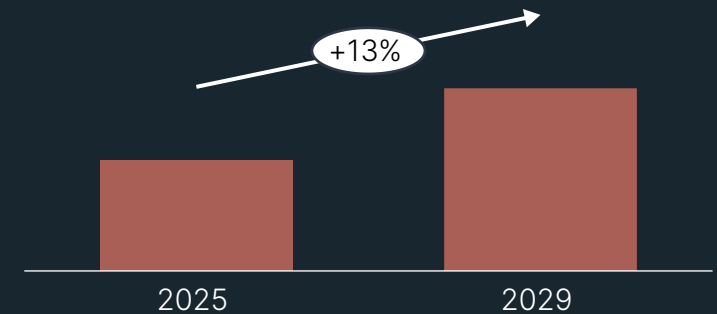
- Together, the three BAs delivers business-critical systems and services that are industry agnostic and essential for all organizations, tailored to each client's unique needs
- Rooted in our vision – We simplify complexity – Arribatec combines deep domain expertise with proprietary technology to unlock lasting operational value

## Market

### Trends:

- Generative AI is evolving from a productivity enhancer to a strategic platform for transformation
- Demand for industry-specific knowledge and solutions

**Strong structural tailwind in enterprise software (+13% expected CAGR)\***



\*Industry leading research company and subject-matter experts

# Business Review .



# Q1 2026 Highlights .

1 Continued Growth

2 Scaling, Strengthening, Transforming

3 Cloud – repositioning for profitable growth

4 Nexus: our application delivery platform

# ① Continued Growth .



## Revenue

NOK 152.4m (146.4m)

\*+4.1% YoY



## Recurring

NOK 69m (66m)

+4.1% YoY

45% of total revenue



## EBITA\*

NOK 13.5m (7.3m)

Margin 8.9%

+ 85% YoY

*\*5.1% in constant currency*

*\* Adjusted for non-cash charges and non-recurring items*

# 2 Scaling, Strengthening, Transforming

## BizS

## EA-BPM

## Cloud

Financials

+9.0% Revenue Growth	11.7% EBITA margin
90.4m Revenue	10.6m EBITA

-7.3 % Revenue Growth	12.4% EBITA margin
26.8m Revenue	3.3m EBITA

*-3.6% Revenue Growth	** -2.4% EBITA margin
38.0m Revenue	** -0.9m EBITA

Key logos



Drivers

- High activity level
- Several new clients and contract extensions
- Increasingly effective use of AI internally and client facing
- Growing revenue contribution from own IP
- Major projects entering delivery phase

- Significant YoY margin improvement and business ready for scale
- Extended partnership with QualiWare
- Strengthened commercial and leadership setup

- Negative growth and EBITA
- Strategic reorganization around core pillars
- Client scope reductions and timing effects on new client onboarding
- High sovereign Cloud, AI and security interest

\*On a comparable basis, Cloud revenue was broadly flat year-on-year, with the reported decline driven by a change in intercompany revenue recognition.

\*\*Adjusted for non-recurring costs

# 3 Cloud – repositioning for profitable growth

## Strategic focus

- Reorganised around three pillars: Managed Services, Modern Workplace and Cloud Infrastructure
- Automating core service delivery (Ansatt360)
- Continued investment in Sovereign Cloud, Security and AI

## Q1 financials

- Revenue broadly flat YoY, adjusted for the change in intercompany revenue recognition
- ~80% of revenue is recurring
- EBITA margin -8.4% reported; -2.4% adjusted for the NOK 2.3m non-recurring reorganisation cost

## Outlook

- Financial performance expected to improve
- EU AI Act expected to accelerate demand for Sovereign Cloud, Security and AI-enabled infrastructure
- Sovereign Cloud operationally launched with Eidsiva – strong interest across public and private sectors; first clients onboarded

# 4 Nexus: our application delivery platform

An operating model for AI-powered application development — built for speed, control, and real outcomes

## Why Nexus exists

- A standard approach to developing and deploying solutions and integrations with AI
- Integrated frameworks for security, deployment, and operations
- Built-in portability, ready for sovereign cloud

## Built for control

- Security – safe defaults
- Access control – right people, right access
- Deployment – going live is a normal step
- Monitoring – operations sees issues before they hit

## Built for speed

- Proven integration patterns and reusable building blocks
- A Golden Path that turns prototypes into repeatable delivery
- Accelerated by AI and shared developer tooling

*It's not just tech — it's the operating model that turns any application idea into a scalable, production-ready product.*

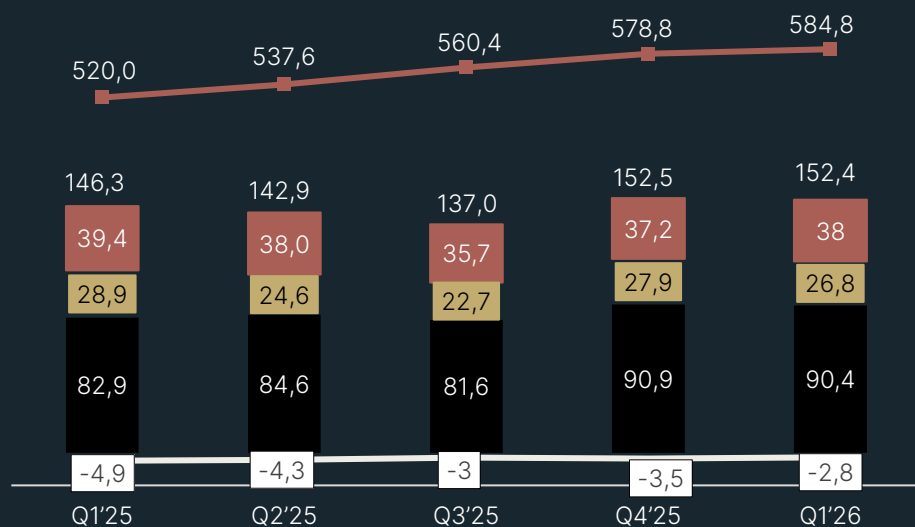
# Financial Review .



# Revenue and EBITA Development

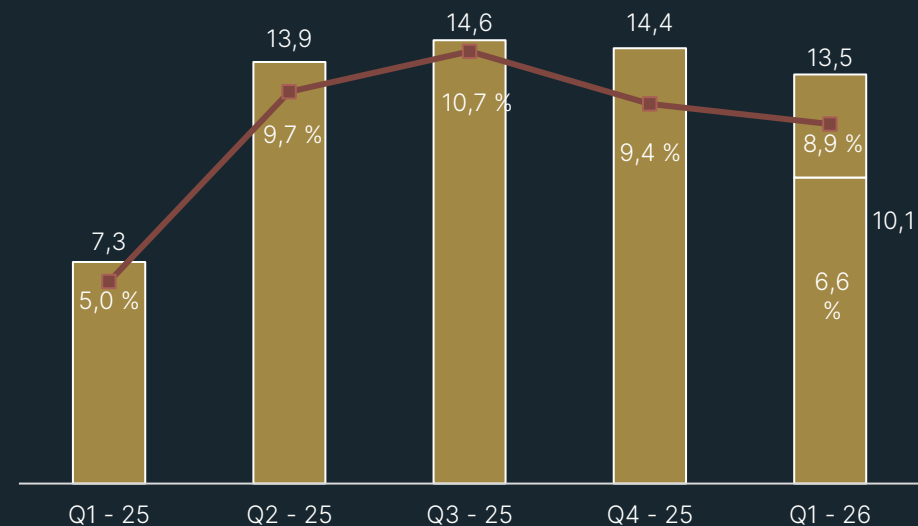
## Revenue, continuing operations

(NOK, millions)



- Q1 revenue of NOK 152.4m, driven by continues improvement in Business Services
- LTM revenue at NOK 584.8m, up 12.5% YoY
- Sixth consecutive quarter with revenue growth

## EBITA, continuing operations

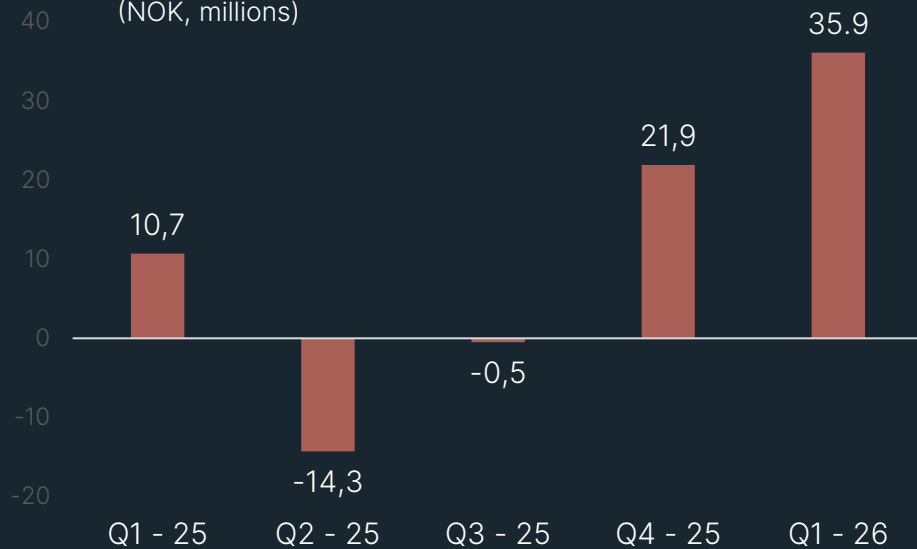


- EBITA improvement from 7.3m in Q1'25 to 13.5m in Q1'26 (Adjusted for non-cash charges and non-recurring items of 3.4m)

# Cash Flow

## Cash Flow From Operations

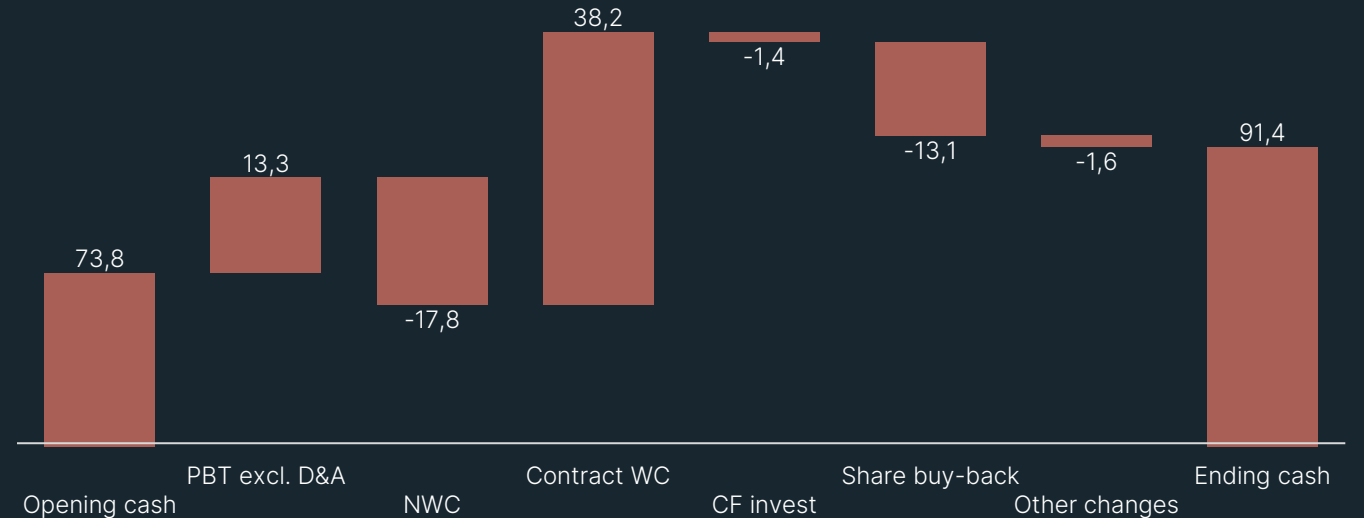
(NOK, millions)



- Strong operational cash flow in Q1 supported by seasonal annual invoicing
- No interest-bearing debt

## Cash Flow Analysis – Q1 26

(NOK, millions)



- Underlying cash generation of NOK 13.3m (PBT excl. D&A)
- Contract WC – Seasonally strong in Q1, with gradual normalization through the year
- Share buy-back of 2 million shares announced on 13 March
- Cash position strengthened to NOK 91.4m, up NOK 17.6m

# Q&A .



Next event

# Q2 report

27 August 2026

IR contact:

Ole Jakob Kjølvik

*Chief Executive Officer*

[olejakob.kjolvik@arribatec.com](mailto:olejakob.kjolvik@arribatec.com)

+47 915 98 935

A photograph of three people sitting in a modern office setting, engaged in a conversation. On the left, a man with a beard and tattoos is smiling and holding a mug. In the center, a woman with long brown hair is smiling and looking towards the man on the right. On the right, a man with a shaved head is smiling and looking towards the woman. They are sitting in contemporary chairs around a small round table with a plant and a notebook. The background is a dark, minimalist office space.

# Arribatec.

we simplify complexity