Omda



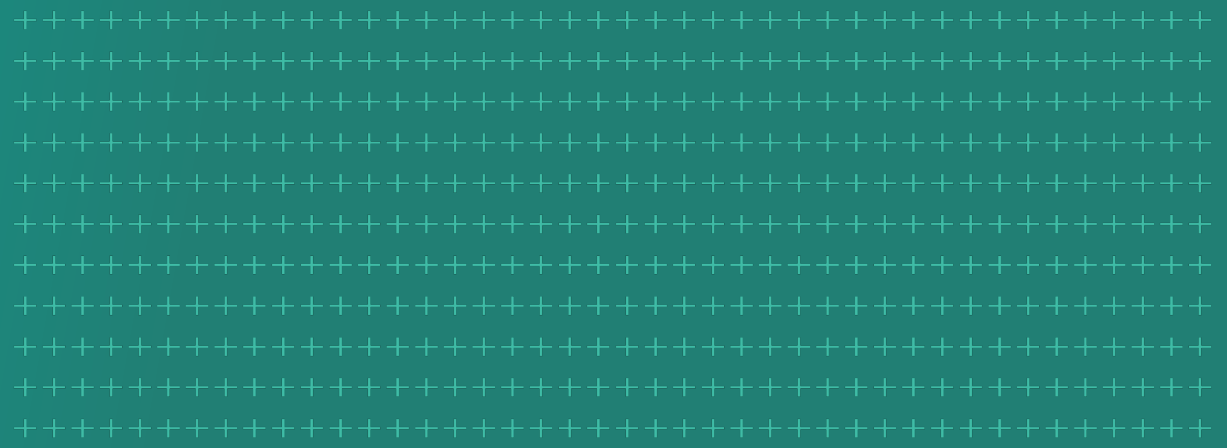
Q3 2026:
Predictable business and Saab PSS preparation

Oslo, 18 November 2026

Topics

- Operational highlights
- Successful integration of Saab PSS business
- Headwind from FX
- Refinancing
- Outlook 2027

Operational highlights



Specialised Healthcare: Embedded products

Woman & Child

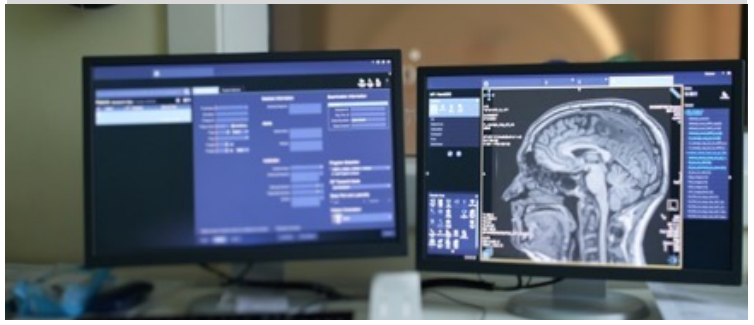


Embedded software supports critical daily workflows across specialised healthcare

Medication Management



Connected Imaging



LIMS – Blood Management



Health Analytics



Saab Public Safety Solutions (PSS) included 30 October

Omda supports every step of emergency response through an ecosystem of different software solutions.
Saab PSS: A catalyst for growth

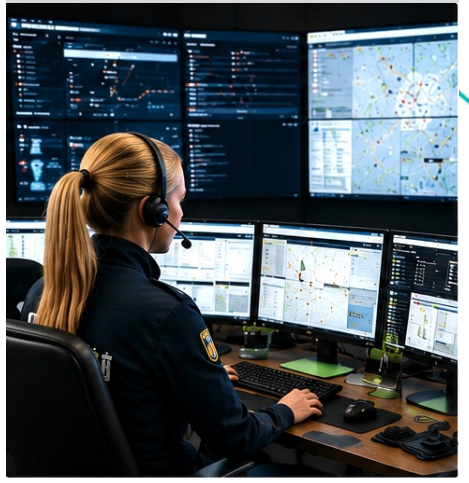
Planning & Preparedness



Analysis & Improvement



Calls & Dispatch



On Scene Response



Transport and Care



Hospital Care



The third quarter 2026 numbers in a nutshell

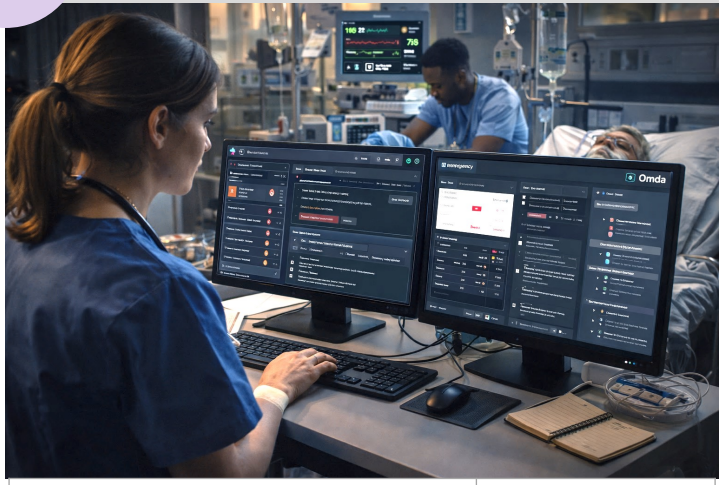
Emergency 44%



Income	50 MNOK
EBITDA Margin	26%
Organic Growth Q/Q	4%

Income	112 MNOK
EBITDA Margin	29%
ARR organic Growth Q/Q	5%
Organic Growth Q/Q	0%

56% Specialised Healthcare



Income	62 MNOK
EBITDA Margin	30%
Organic Growth Q/Q	-1%

The Specialised Healthcare business was established in 2008 and Emergency in 2015

Revenue and organic growth

112 MNOK
Reported revenue

5 %
ARR Organic Growth

0 %
Total organic Growth

License & Professional Services

Lower license sales than expected
Integration preparations were prioritised over billable services.

Recurring software revenue

95 MNOK
Recurring software revenue

85% MNOK
Recurring share of revenue

EBITDA and EBITDA margin

32 MNOK
Reported EBITDA

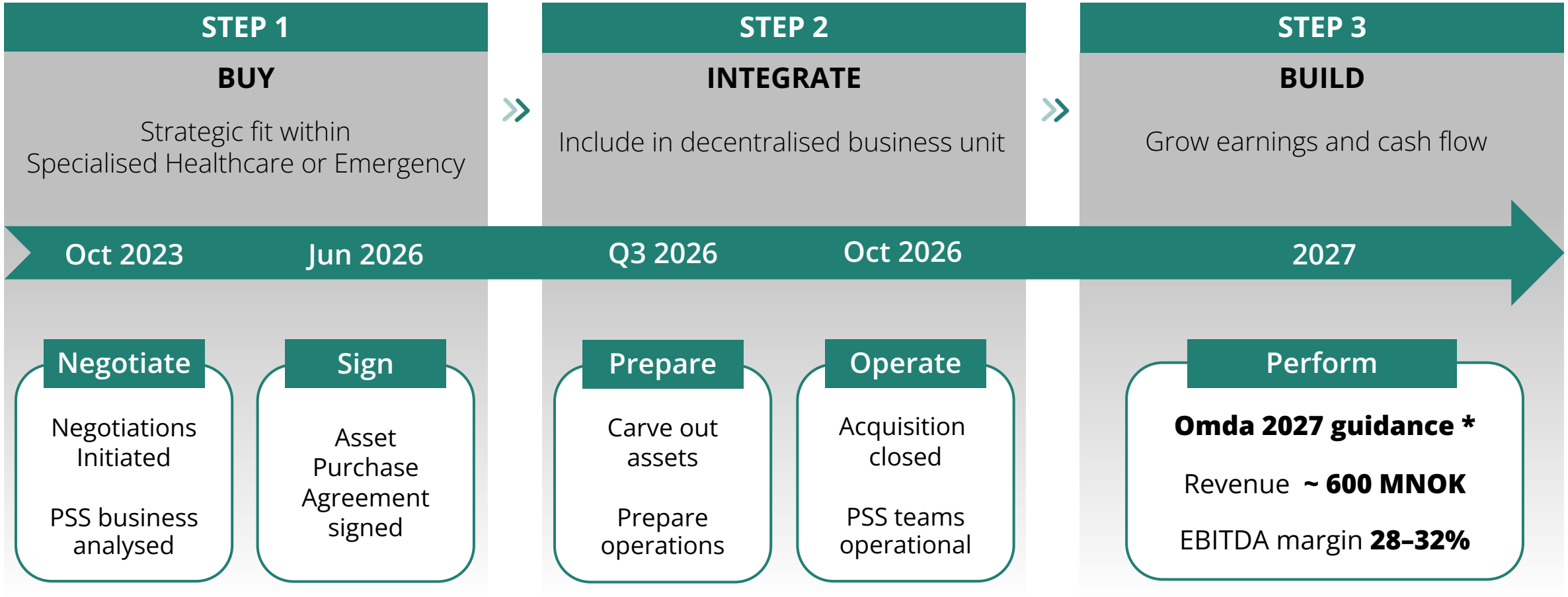
29 %
Reported EBITDA Margin

Saab PSS integration impact

Integration costs typically occurring post closing were brought forward to this quarter
Preparations were prioritised over billable services.

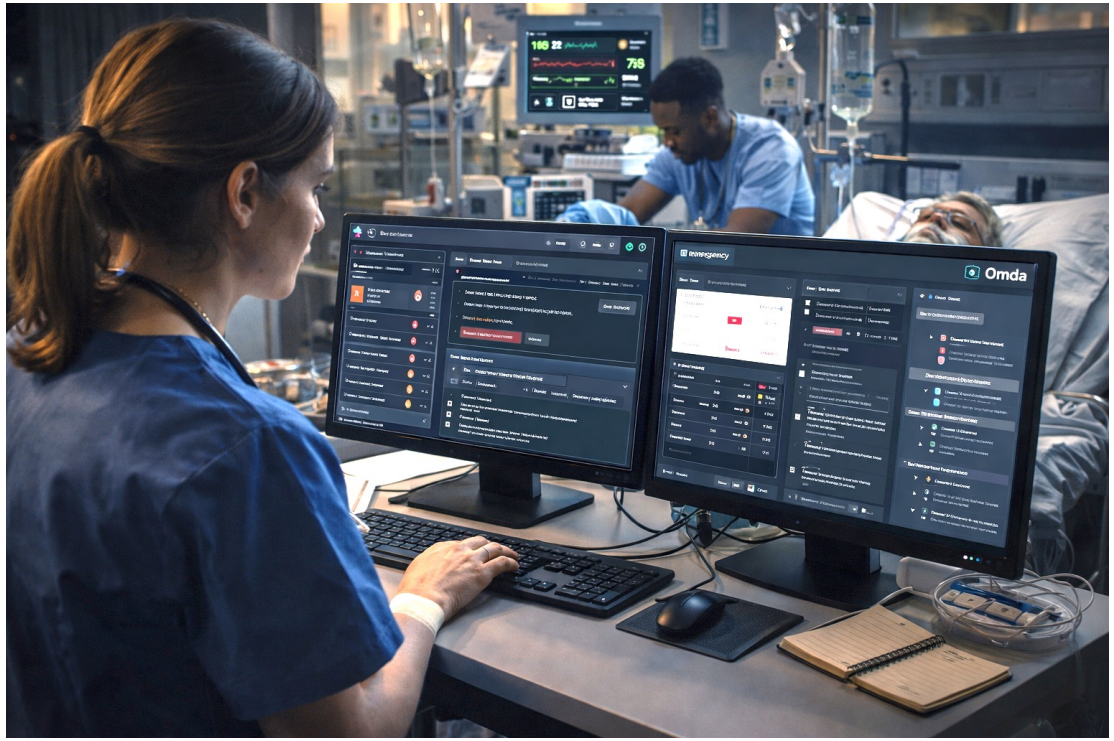
Q3 integration preparations strengthen our 2027 outlook

The steps in our Buy, Integrate and Build (BiB) model



Omda * Guidance based on current exchange rates, including Saab PSS and excluding further acquisitions

AI supports productivity and investment efficiency



- Certified software remains at the core of mission-critical workflows
- AI drives productivity gains across software development, testing, documentation and service delivery
- Capex represented 8% of revenue in the first nine months of 2026, compared with full-year guidance of 9%
- Our long-term ambition is to reduce Capex to 5% of revenue
- AI may unlock substantially greater efficiency gains over time

Operational highlights and outlook

Q3 EBITDA margin 29%

Impacted by integration work related to Saab PSS
These preparations improves performance in 2027

5%

ARR organic growth

PSS Team Operational

Employees fully operational after successful carve out

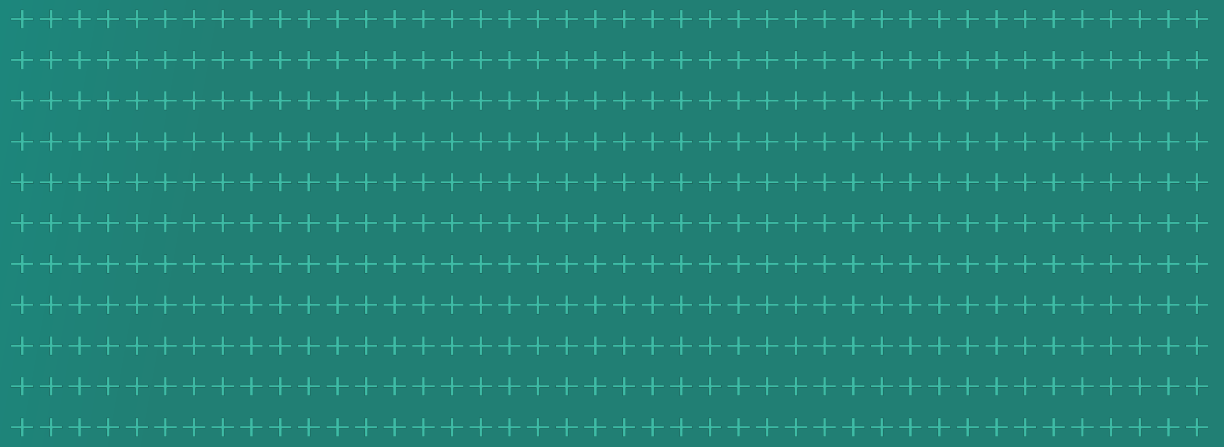
2027 growth: ~20%

Saab PSS now integrated with current business. Run-rate implies ~20% growth

2027 EBITDA Margin: 28-32%

EBITDA Margin guidance for 2027 remain unchanged

Funding and Financing Flexibility and Sensibility



PRESS RELEASE

Omda AS successfully issues SEK 700 million senior secured bonds

03 SEP 2026 12:10 CEST

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OMDA AS

Omda AS (the "Company" or "Omda"), a leading provider of mission-critical healthcare software, has successfully completed a SEK 700 million senior secured bond issue.

Refinancing: Lower cost, enhanced flexibility and capacity

- Previous bond OMDA02 PRO
  - 500 MNOK
  - 3M Nibor + 600 bps

10.64%

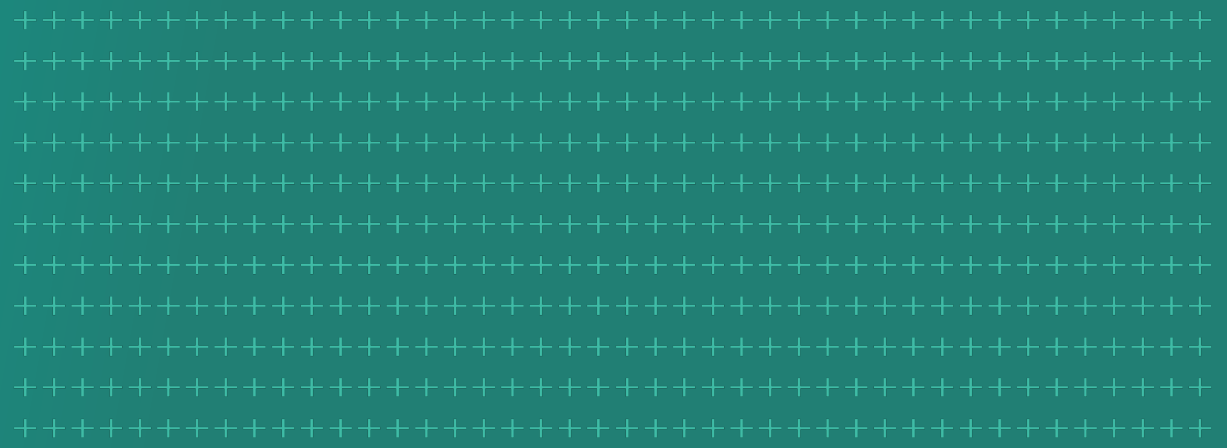
- New bond:
  - 700 MSEK
  - 3 M STIBOR + 337 bps
  - Additional capacity
    - 550 MSEK tap issue facility

5.42%

- RCF
  - 120 MSEK
  - 3 M STIBOR + 225 bps

4.3%

Capital Allocation, Guidance and Growth Ambitions



Capital allocation: lower cost, greater capacity

Build vs Buy

Disciplined Build vs Buy business cases remains the governing principle

Reduction of COGS

Replacing third party software

Add-ons

Add-ons to customers

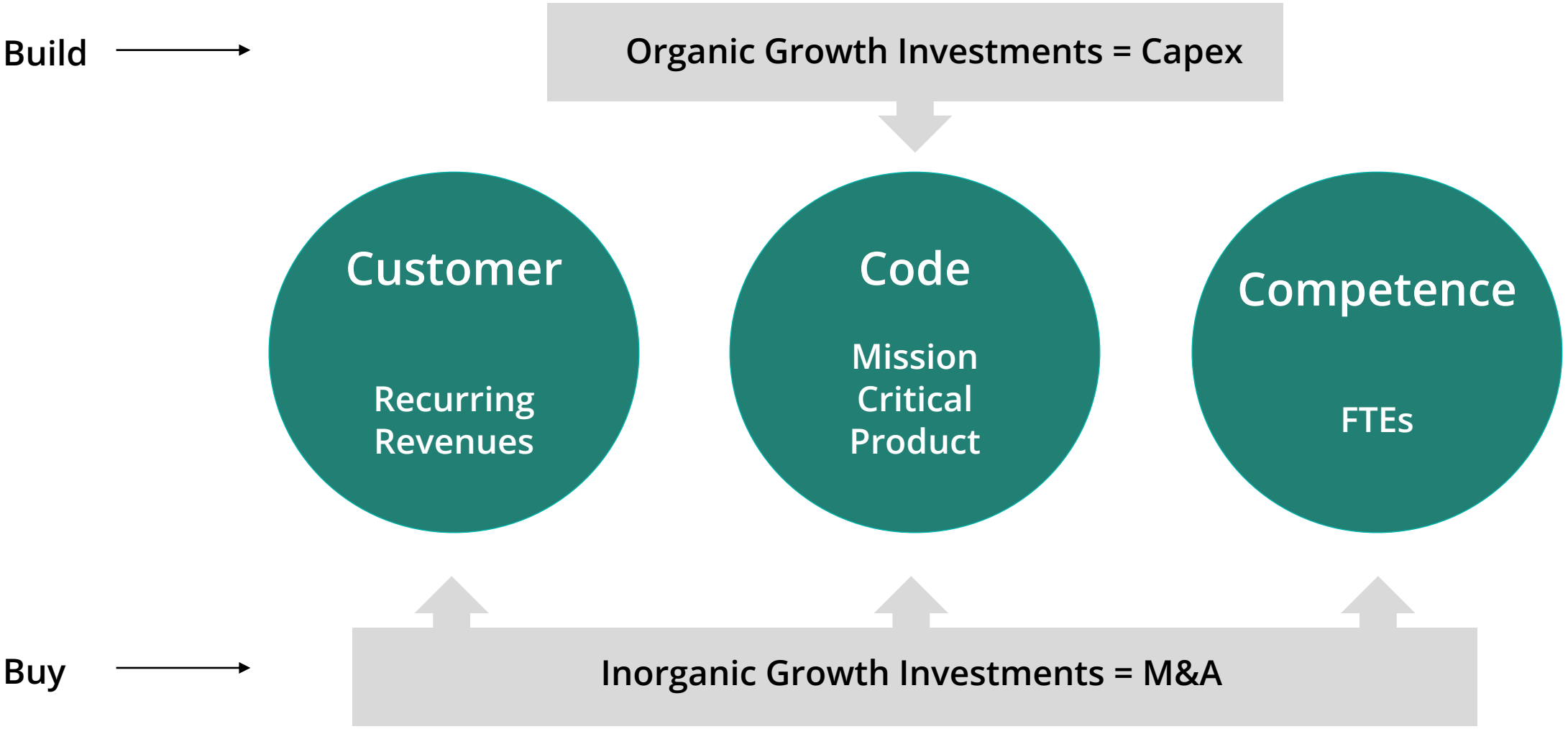
AI

AI-enabled productivity

M&A

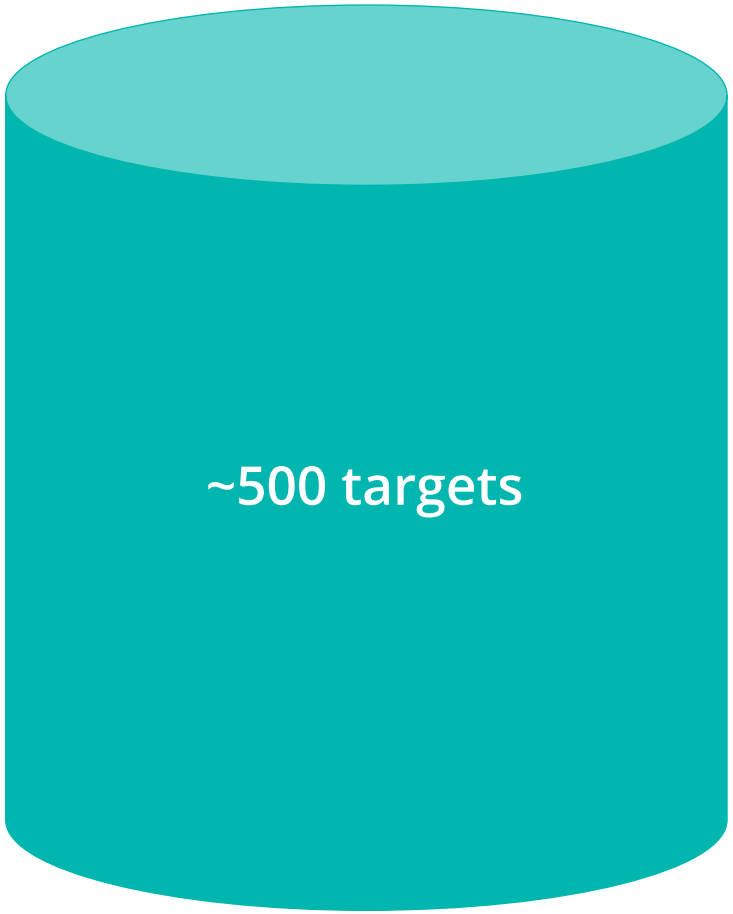
Targeted acquisitions

Capital allocation strategy – The 3C principle



Significant pipeline of relevant M&A targets

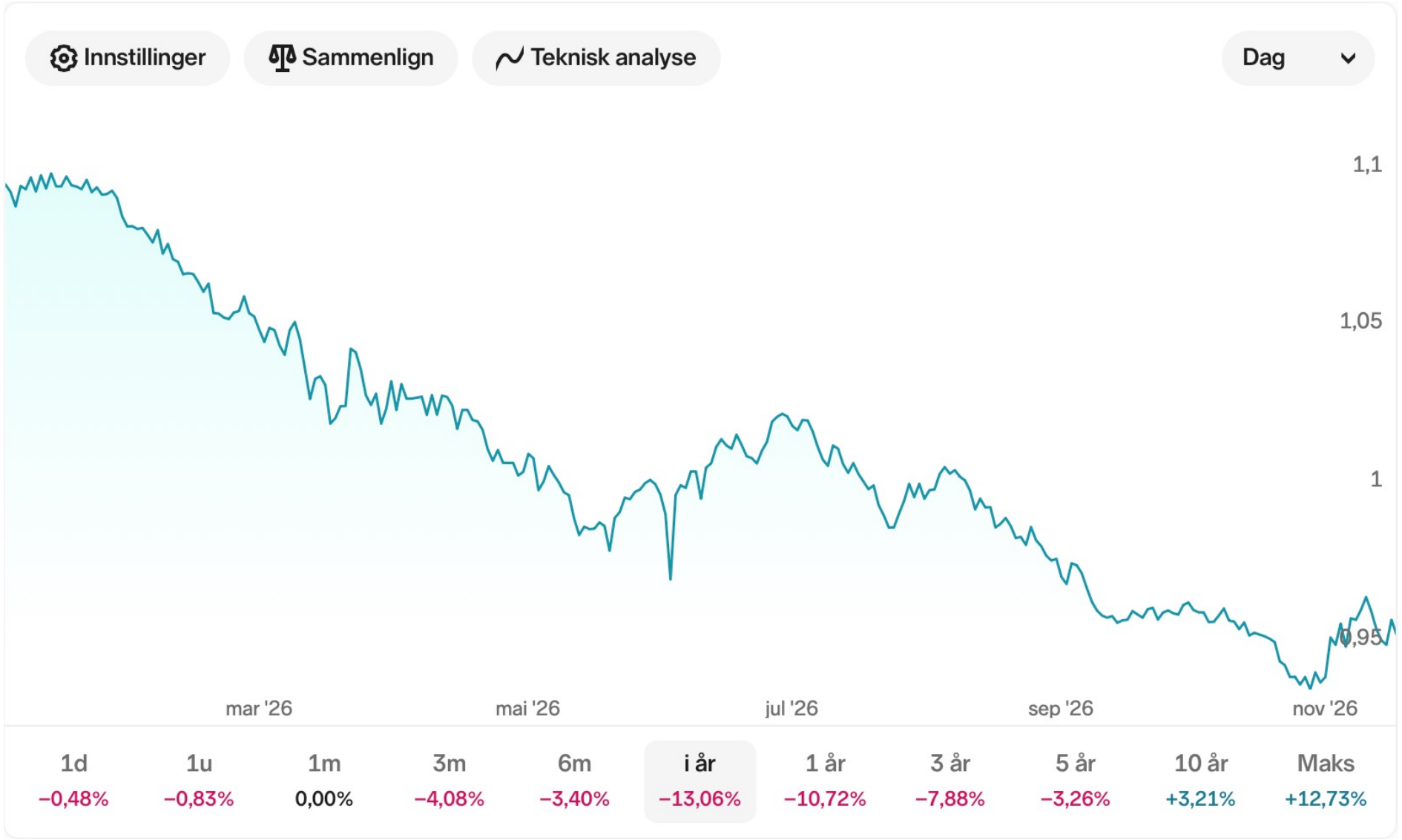
Target database



✓ Processed targets

92	**Qualified** Screened universe of acquisition candidates meeting Omda's strategic, financial and product criteria
62	**Analysed** Selected targets undergoing commercial, strategic and financial assessment to evaluate acquisition potential
17	**Discussions** Initial dialogue established to explore strategic fit, valuation expectations and transaction opportunities
3	**Transaction dialogue** Pipeline of active discussions with opportunities spanning multiple categories and sizes
2	**Term sheet** Advanced discussions regarding transaction structure, valuation mechanics, key commercial terms and DD

Let's talk about FX



Currency impact

500-525 MNOK
Sales forecasted in December 2025

470-495 MNOK
Sales adjusted for current exchange rates

~85%
of sales are in other currencies than NOK

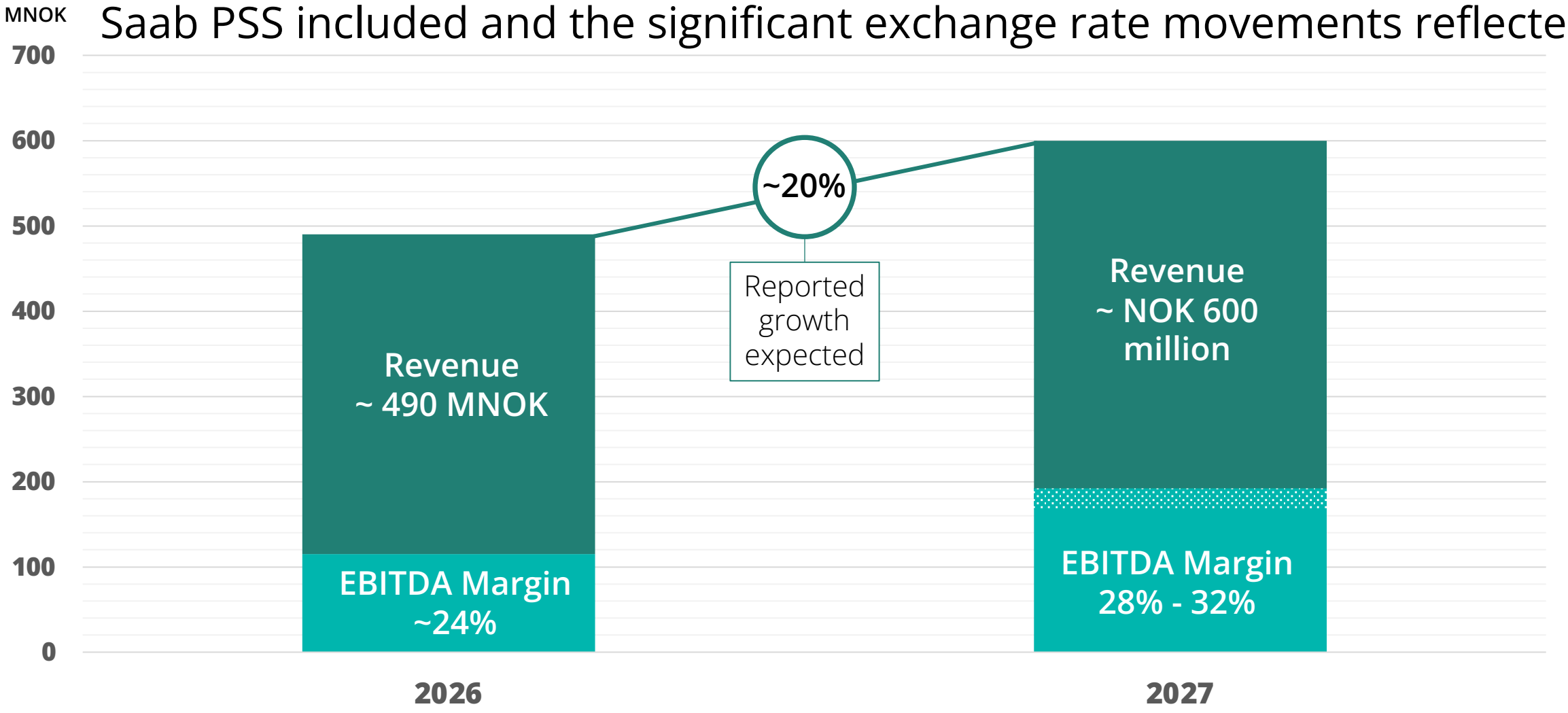
~50%
of sales are in SEK
Following refinancing, interest is also in SEK

~70%
of cost are in other currencies than NOK
Including Saab PSS, even better aligned

<0,5%
Margin % impact in Q3

2026 and 2027 guidance*

Saab PSS included and the significant exchange rate movements reflected

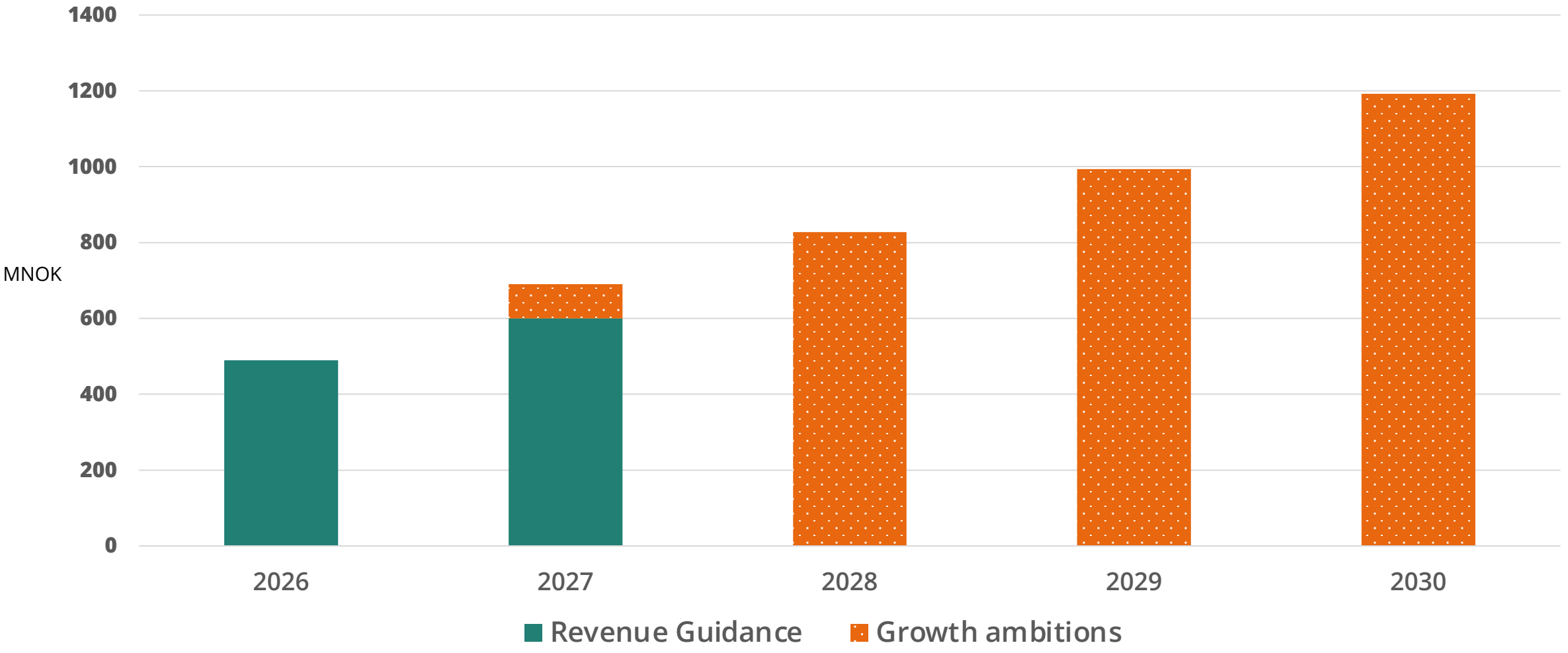


* Based on current exchange rates, including Saab PSS and excluding further acquisitions.

The long-term Omda ambitions

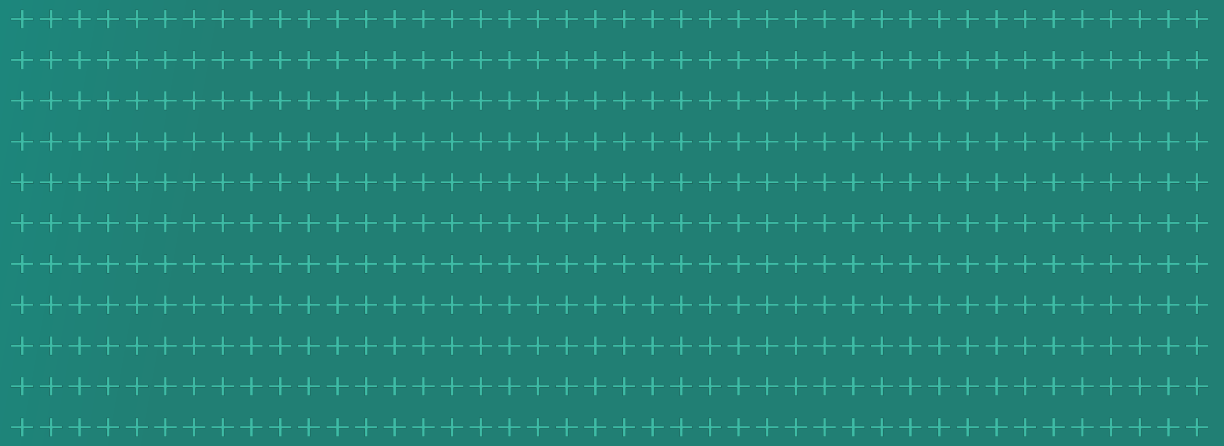
- Organic growth 5–10% per year
- Acquired growth 10–20% per year
- EBITDA margin above 30% over time
- Capex from approximately 10% towards 5% of revenue
- Portfolio centred on Emergency and Specialised Healthcare
- Growth funded through cash flow and disciplined leverage

Revenue guidance and growth ambitions



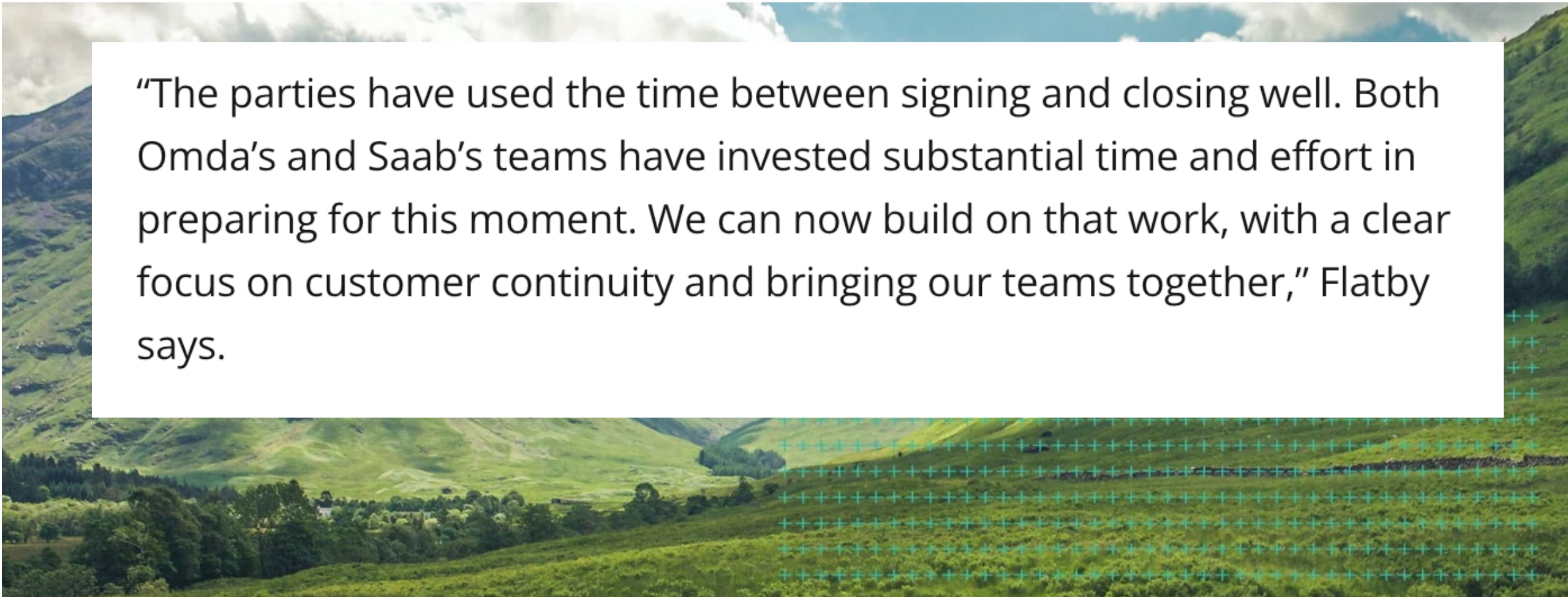


Q&A



Omda completes acquisition of Saab Public Safety Solutions, strengthening its Emergency business

Date
30/10/2026



> “The parties have used the time between signing and closing well. Both Omda’s and Saab’s teams have invested substantial time and effort in preparing for this moment. We can now build on that work, with a clear focus on customer continuity and bringing our teams together,” Flatby says.

Cost and cash related to refinancing

Net interest expenses	Q3	YTD
Total interest income	114	173
Interest expenses Omda02	-11 829	-37 851
Call option fee Omda02	-16 581	-16 581
Interest expenses Omda03	-1 318	-1 318
Amortised loan fees Omda02	-8 145	-11 019
Other interest expenses	-688	-1 226
Net interest expenses	**-38 447**	**-67 821**

Cash outflow from interest	Q3	YTD
Interest expenses Omda02	-16 339	-42 362
Call option fee Omda02	-27 341	-27 341
Other interest expenses	-514	-581
Cash outflow from interest	**-44 194**	**-70 283**