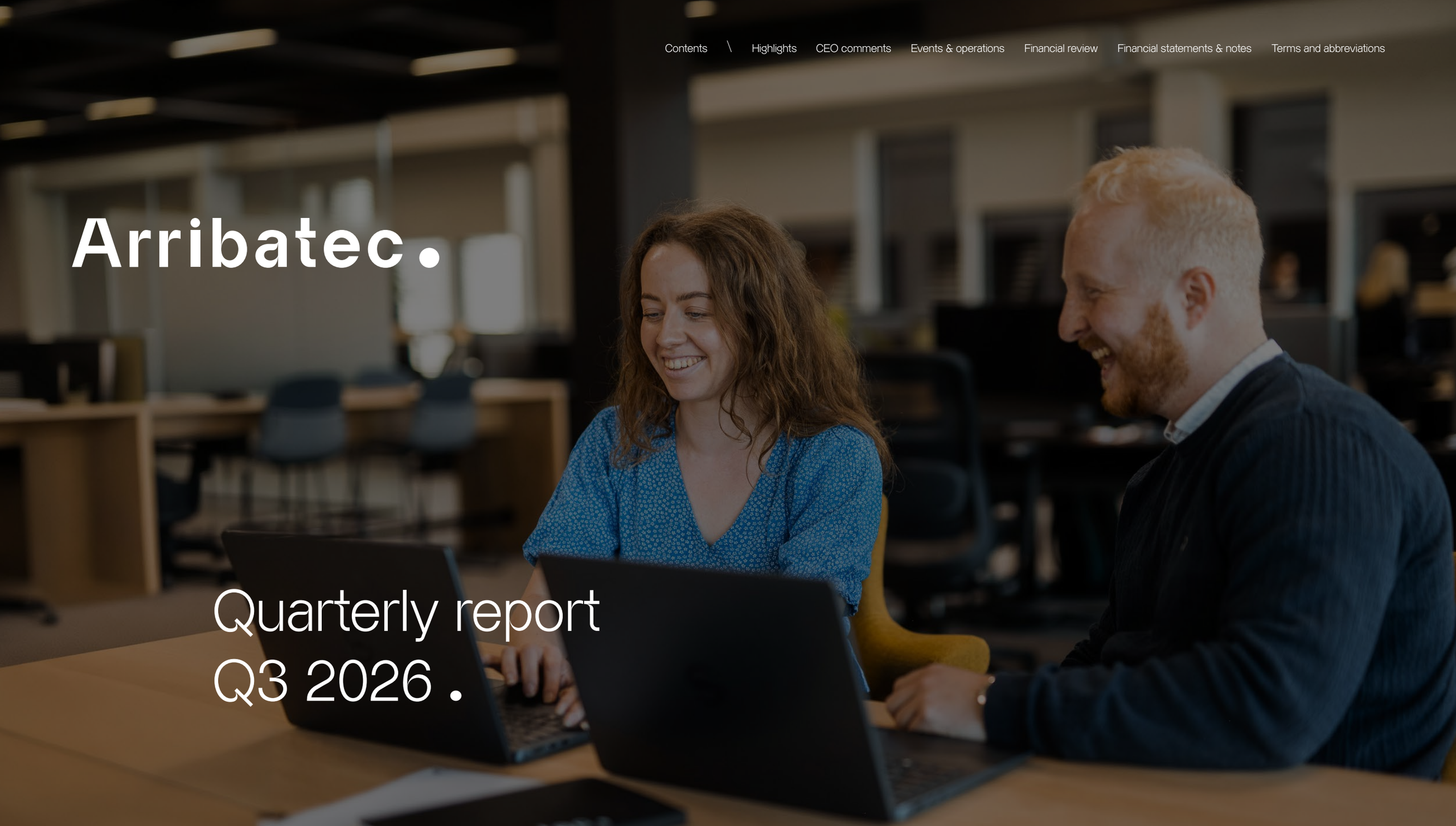


Arribatec.

Quarterly report Q3 2026.



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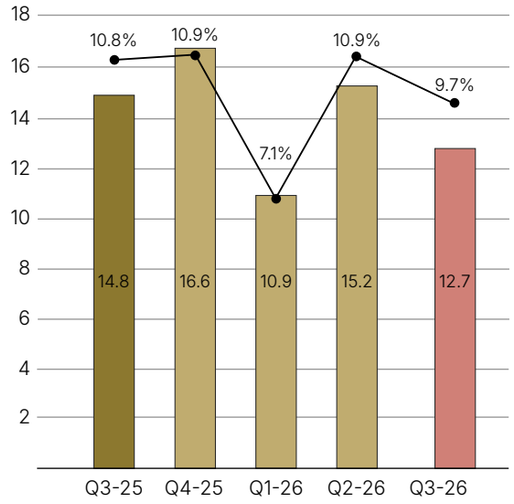
Highlights .

Arribatec Group delivered total revenue of NOK 131m for the third quarter of 2026, a decrease of 2% in constant-currency terms compared with the same period in 2025 (-4% reported). For the first nine months of 2026, the Group delivered total revenue of NOK 423m, an increase of 1% in constant-currency terms compared with the same period in 2025 (-1% reported). Recurring revenue represented 50% (48%) of total revenue, amounting to NOK 65.4m (NOK 65.2m).

The Group EBITA adjusted for non-cash share option costs for the third quarter of 2026 came in at NOK 12.7m, down from NOK 14.8m a year earlier. This resulted in an adjusted EBITA margin of 9.7%, compared with 10.8% in the third quarter of 2025.

The Group continued its strong generation of cash flow from operations with NOK 59.6m (NOK 14.7m) in the last twelve months. This gives an EBITDA-to-cash conversion of 98% (40%).

EBITA, adjusted
NOK mill



NOK million (continuing operations)	Q3 2026	Q3 2025	Change %	9M 2026	9M 2025	Change %	LTM Q3 2026	LTM Q3 2025	Change %	FY 2025
Revenue	131.4	137.0	(4%)	423.3	426.3	(1%)	575.8	560.4	3%	578.8
of which Recurring	65.4	65.2	0%	197.5	197.8	(0%)	265.0	256.0	3%	265.3
EBITDA	13.7	18.0	(24%)	44.3	47.5	(7%)	60.7	36.7	65%	63.9
EBITA	10.6	14.6	(28%)	34.3	35.9	(4%)	47.2	20.1	135%	48.8
EBITA margin	8.0%	10.7%	(2.6 pts)	8.1%	8.4%	(0.3 pts)	8.2%	3.6%	4.6 pts	8.4%
EBITA, adjusted	12.7	14.8	(14%)	38.8	35.6	9%	55.4	20.4	172%	52.2
EBITA margin, adjusted	9.7%	10.8%	(1.1 pts)	9.2%	8.3%	0.8 pts	9.6%	3.6%	6.0 pts	9.0%
Operating profit (EBIT)	8.2	10.3	(21%)	26.7	23.0	16%	35.7	3.1	1042%	32.0
EBIT margin	6.2%	7.5%	(1.3 pts)	6.3%	5.4%	0.9 pts	6.2%	0.6%	5.6 pts	5.5%
Net profit/(loss)	6.4	8.1	(21%)	19.8	17.3	14%	26.8	(2.4)	nm	24.3
Earnings per share (diluted)	0.10	0.17	(42%)	0.29	0.40	(28%)	0.40	0.10	284%	0.50
Net cash flow from operations	(5.0)	(0.5)	nm	39.2	(4.1)	nm	59.6	11.6	413%	16.3
No. of FTEs, ending	237	244	(3%)	237	244	(3%)	237	244	(3%)	250
No. of FTEs, average	238	241	(1%)	246	248	(1%)	247	254	(3%)	248

CEO comments .

Seasonally soft quarter, NOK 10m in savings secured and a strong pipeline into 2027.

The third quarter came in largely as we expected in a typically slow summer quarter. However, financial performance is not where we want it to be. This quarter, EA&BPM continued to improve, Business Services saw weakness in Continental Europe which was very strong in Q3 2025, and Cloud is still absorbing the client losses from earlier in the year. We know what needs to improve, and the work is well under way.

Revenue was NOK 131m, down 2% in constant currency (4% reported), and EBITA adjusted for non-cash share option costs was NOK 12.7m, a margin of 9.7% (10.8%). For the first nine months, the adjusted EBITA margin improved to 9.2% (8.3%), and half of our revenue is now recurring.

AI is moving fast, and we are well positioned for a simple reason: what we deliver is what clients need in place before AI can work well for them. For us AI raises demand for our core services rather than displacing them. AI is only as good as the data, processes and systems underneath it, and that layer is what we build and run: platforms such as Unit4, Hypergene and QualiWare, and the infrastructure that carries them in our own data centres in Norway. We stay vendor neutral on models so we can match the right tool to each task, which keeps delivery cost in hand as model prices move. This positions AI as an opportunity to support both growth and margin development rather than a cost burden.

Nexus, our own development platform, is changing how we work. We now develop and improve our own products considerably faster, which brings more value to our clients and builds recurring revenue from our own IP. This is where we will build future growth, backed by firm cost discipline.

We have secured annualised cost savings in Q3 of around NOK 10m, which will take full effect in the first half of 2027. The savings are substantially non-personnel related, so the savings will not reduce our capacity to serve clients and grow revenue.

EA&BPM shows what our improvement work can deliver. EBITA tripled in the quarter, and nine-month EBITA already exceeds the full year 2025.

In Business Services, our focus on recurring revenue is paying off, with 12% growth in constant currency driven by managed services and our own add-on solutions. With fewer consulting assignments, the margin was, however, below our ambition. With an all-time high pipeline and many tenders under way, Business Services is well positioned to return to growth and improve margins.

Cloud is in transition. Revenue fell 9% after two clients reduced scope and one moved to another provider earlier in the year, leaving EBITA slightly negative. Revenue was level with the second quarter. Demand is growing as more organisations want their data and AI workloads to stay under Norwegian jurisdiction, and we signed our first contracts to host and operate dedicated AI accelerators (GPUs) for Norwegian companies, alongside new clients on Nasjonal Sky. Cloud's qualified pipeline has grown to around NOK 260m. Cloud is working to lift profitability through efficiency, utilisation and vendor optimisation. Conversion of late-stage opportunities represents further upside on top of these measures.

Contract signings were below last year, as only a limited share of the pipeline was expected to close in the third quarter. Some tenders and client decisions are being postponed, but we expect a meaningful share of late-stage opportunities to close in the fourth quarter and early next year. On 9 November we were selected for award of a contract with an initial published value of GBP 8.6m for the UK's Defence Equipment and Support.

Cash conversion remains strong at 98% over the last twelve months. Third-quarter operating cash flow was seasonally negative, as much of our invoicing takes place early in the year. Our priorities are clear: return Business Services to growth with improved margins, bring Cloud back to positive EBITA as the new revenue streams scale, and keep the momentum in EA&BPM.

We have yet to see all three business areas perform well at the same time. EA&BPM shows what our improvement work can deliver, and when Business Services and Cloud follow, we will see the full earnings potential of the group.

Thank you to our clients for their trust, to our partners for what we build together, and to our employees, whose dedication makes the difference every day.

Ole Jakob Kjølvik, CEO



Corporate events & operations .

In the third quarter of 2026, Arribatec Group delivered revenue 2% lower in constant-currency terms, EBITA of NOK 12.7m (NOK 14.8m) and an EBITA margin of 9.7% (10.8%) adjusted for non-cash share option costs.

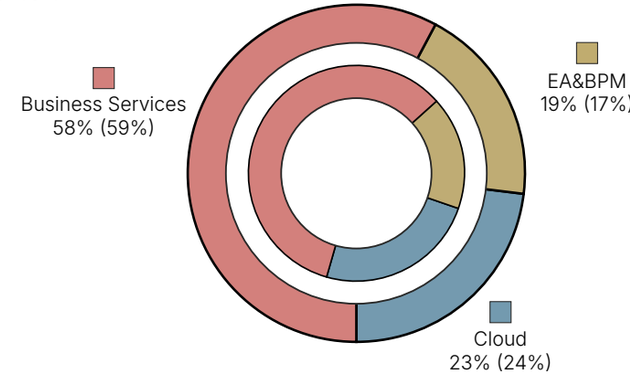
Third-quarter revenue was 2% below the prior year in constant-currency terms, or 4% reported. By business area, EBITA increased by NOK 2.9m in EA&BPM, while Business Services and Cloud declined by NOK 4.0m and NOK 3.0m, respectively. EA&BPM, with 19% of Group revenue, contributed around 40% of Group EBITA in the quarter.

Business Services delivered a softer third quarter. Revenue was NOK 76.8m (NOK 81.6m), a decline of 2% in constant-currency terms, or 6% reported. The comparison quarter was strong, supported by a large implementation project that kept utilisation high through last year's summer holiday period. There was no equivalent project this year. Activity was also held back by short-term variations in demand within selected ERP-related service areas. At the same time, recurring revenue grew 12% in constant currency, several new client engagements were secured during the quarter, and the pipeline is at an all-time high for Business Services, including a high number of ongoing tenders. Even if only a limited share of these is won, we expect this to support revenue and margin development in the coming quarters. EBITA was NOK 7.2m (NOK 11.3m), an EBITA margin of 9.4% (13.8%), which is below our ambition for this business. Operating expenses were stable at NOK 53.3m (NOK 53.8m), so the lower margin reflects the lower revenue in the quarter. For the first nine months, EBITA was NOK 25.9m (NOK 32.7m), a margin of 10.4% (13.1%).

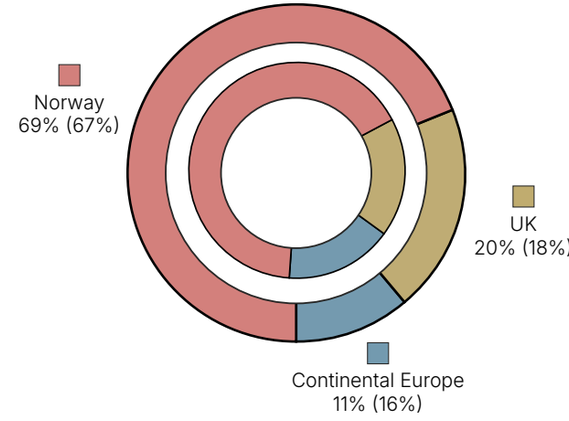
Cloud's revenue was NOK 32.6m, down 9% year-on-year and level with the second quarter, following the three client-specific events earlier in the year: two clients reduced scope and one moved to another provider. Demand from the remaining client base has been stable.

EBITA was NOK -0.5m, an EBITA margin of -1.5% (7.1%), down from a positive NOK 1.1m in the second quarter. Gross margin was level with the second quarter, and the sequential decline is explained by operating expenses rising by NOK 1.6m to NOK 14.6m (NOK 14.9m), reflecting seasonal personnel costs from summer and holiday pay. Excluding restructuring costs of NOK 2.3m recognised in the first quarter, operating expenses for the first nine months were 9% lower year-on-year. For the first nine months, EBITA was NOK -2.6m (NOK 5.7m), a margin of -2.5% (5.1%), or NOK -0.3m excluding restructuring costs. The cost base is sized for a materially higher level of activity, so the route back to positive EBITA is volume rather than further cost reductions.

Revenue mix Q3 compared to last year, per Business Area
Per cent



Revenue mix Q3 compared to last year, per geographic region
Per cent





The sales pipeline strengthened through the quarter. Opportunities where the client has a defined need and we are in active dialogue or bidding now represent approximately NOK 260m in contract value for Cloud, of which around NOK 70m was added in the third quarter. The figure is an estimate of contract value and is not a measure of booked revenue.

EA&BPM was the Group's strongest business area in the third quarter. Revenue grew 9% to NOK 24.8m (NOK 22.7m), and EBITA tripled to NOK 4.3m (NOK 1.4m), an EBITA margin of 17.3% (6.2%). Gross margin rose to 75% (67%) as costs for materials, software and services fell by NOK 1.5m, while operating expenses increased by only NOK 0.7m on the higher activity. Strong client activity and a healthy existing project base continued to support performance. For the first nine months, EBITA was NOK 11.8m (NOK 4.1m), a margin of 15.2% (5.4%), already above EBITA for the full year 2025 (NOK 8.4m).

Outlook

In the third quarter, the Group executed operational initiatives to support margin expansion, securing annualised cost savings of around NOK 10m (at a one-off restructuring cost of around NOK 2m), which will take full effect in the first half of 2027. Interest in data platforms, ERP and AI-enabled solutions remains strong, and Arribatec enters the fourth quarter with increased bid activity across all business areas.

Business Services sees a growing demand for ERP modernisation, corporate performance management and data platforms, supported by growing interest in AI-enabled solutions. This is reflected in an all-time high pipeline. Demand for ongoing ERP optimisation services, managed services and Arribatec's proprietary add-on solutions continues to grow, further increasing our recurring revenue, while increased use of AI in service delivery has significantly increased efficiency.

Cloud enters the fourth quarter with a qualified pipeline that has grown through the year. Cloud is working to improve profitability through more efficient internal processes, an optimised vendor set-up and lower costs. Conversion of late-stage opportunities represents further upside on top of these measures.

Arribatec sees a significant opportunity within compliant and data-sovereign solutions and Nasjonal Sky continues to attract interest across the public and private sectors. Regulatory momentum, including the EU AI Act, and capacity constraints in Norway are together opening room for local alternatives. Cloud is positioning itself as a Norwegian alternative with sovereign infrastructure based on its own local data centres.

As part of this, Cloud is building AI accelerator capacity, offering dedicated accelerators with full data control for clients that need to run AI workloads under Norwegian jurisdiction. The first committed clients are in place, but capacity will only be expanded in step with demand.

EA&BPM sees growing demand for its services within enterprise architecture, governance and control of AI initiatives, and support for compliance with the EU AI Act. The outlook for 2027 is positive, although sales processes in the Norwegian market are taking longer to conclude. To address this, we will continue to invest in our long-term client relationships and target sectors

where our services are most critical, such as Defense, Energy, and the Public Sector, while further strengthening our market presence and operational effectiveness.

Across all business areas, generative and agentic AI are becoming an increasingly central part of our operations and client offerings, a trend we expect to accelerate in the coming year. Deep domain expertise will remain essential to unlocking the full value of these technological advancements, alongside uncompromising security and compliance requirements.

At Arribatec, we believe digital transformation starts with structure, not software alone. Our products and services enable clients to navigate transformation in a way that ensures long-term value and readiness for AI-driven innovation.

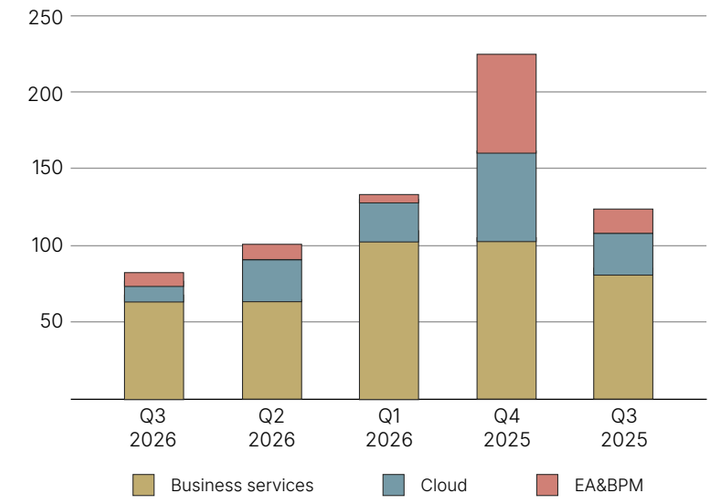
Business development

A total of 299 new sales contracts were signed in the third quarter of 2026 at a combined value of NOK 83m, including scope extensions and new agreements. This is below the same quarter last year, mainly reflecting that a limited share of the pipeline was expected to close in the third quarter. The five largest contracts account for 31% of the new contract volume. The total value of contracts signed for the last twelve months amounts to NOK 542m.

Bid activity remains high across our key markets, and a substantial share of the late-stage pipeline is expected to close in the fourth quarter and early next year. At the same time, we are experiencing that tender deadlines and client decisions are being postponed, which creates some uncertainty around the timing of contract signings. The Nordics remain the largest region, with 56% of the new contract volume in the third quarter (NOK 46m).

The top five industries are: Energy, Utilities & Environment; Financial & Professional Services; Construction & Real Estate; Public Sector & Defence; and Nonprofit & Social Housing. The distribution of external revenue in the third quarter of 2026 is as follows for our three largest business areas: Business Services 58%, Cloud 23% and EA&BPM 19%.

Business Development - signed contracts
NOK mill

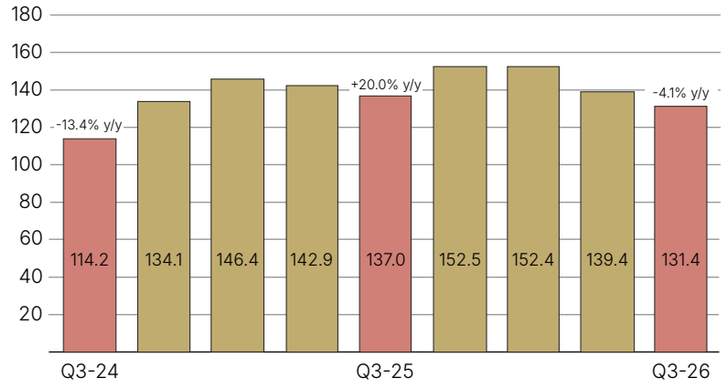


Financial review .

Financial reporting

The comments in this financial review relate to the performance of Arribatec's operations in the third quarter of 2026 compared with the equivalent period in 2025, unless otherwise stated. Figures in brackets refer to the equivalent period in 2025. EBITDA, EBITA, adjusted EBITA, adjusted EBIT margin, EBITDA-to-cash conversion and constant-currency growth are alternative performance measures and should be read together with the terms and abbreviations provided elsewhere in the interim report.

Revenue (NOK million) and growth vs same quarter last year
NOK mill



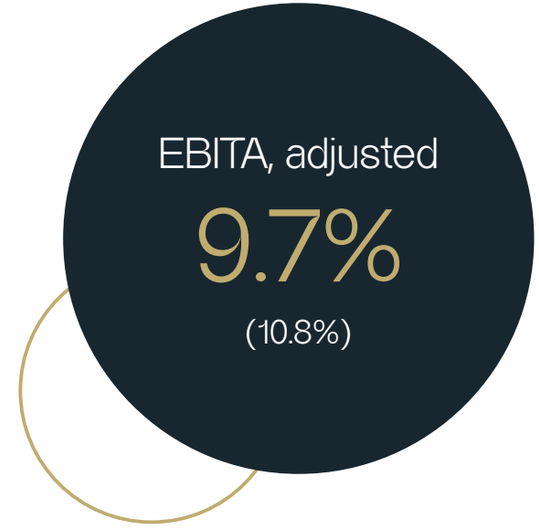
Profit and loss

Arribatec delivered revenue of NOK 131.4m (NOK 137.0m) in the third quarter of 2026, representing a decline of 2% in constant-currency terms year-on-year and a reported decline of 4%. The constant-currency decline mainly reflects a strong comparison quarter: last year a large implementation project in Business Services kept utilisation high through the summer holiday period. Revenue for the first nine months of 2026 amounted to NOK 423.3m (NOK 426.3m), representing constant-currency growth of 1% and a reported decline of 1%.

Recurring revenue for the third quarter of 2026 was NOK 65.4m (NOK 65.2m), representing 50% (48%) of total revenue. Norway remained the largest region, contributing 69% (67%) of total revenue. Consulting services accounted for NOK 62.8m (NOK 66.8m) of total revenue, of which NOK 37.6m (NOK 35.0m) was generated in Norway.

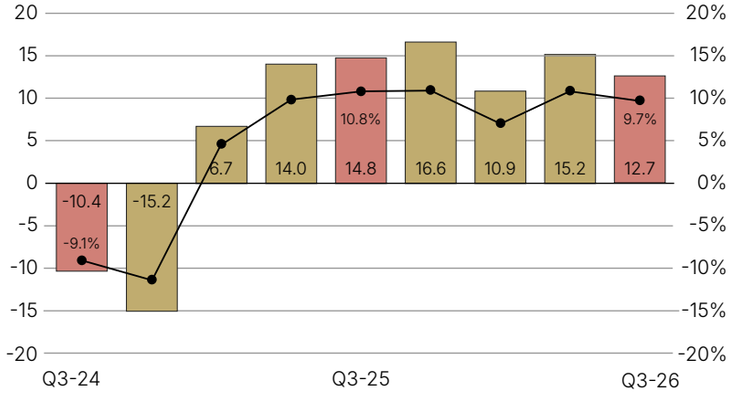
Cost of sales amounted to NOK 36.0m (NOK 37.4m) for the third quarter and NOK 111.7m (NOK 111.4m) for the first nine months of 2026. Gross profit was NOK 95.4m (NOK 99.6m) in the third quarter and NOK 311.5m (NOK 314.9m) for the first nine months of 2026.

Total operating expenses amounted to NOK 81.7m (NOK 81.6m) for the third quarter and NOK 267.3m (NOK 267.4m) for the first nine months of 2026. Salary and personnel expenses were NOK 70.7m (NOK 68.7m) for the third quarter of 2026, including non-cash share option costs of NOK 2.1m (NOK 0.2m). Mainly as a result of higher non-cash share option costs, salary and personnel expenses per FTE were up 4%. For the first nine months of 2026, salary and personnel expenses decreased by 1% to NOK 229.7m (NOK 230.9m). Other operating expenses were NOK 11.0m (NOK 12.9m) for the third quarter and NOK 37.6m (NOK 36.4m) for the first nine months of 2026.



EBITDA for the third quarter of 2026 amounted to NOK 13.7m, NOK 4.3m lower than in the same period in 2025. The resulting

Adjusted EBITA and Adjusted EBITA margin
NOK mill



EBITDA margin was 10.5% (13.2%). Depreciation amounted to NOK 3.2m (NOK 3.4m) for the third quarter of 2026.

This resulted in EBITA of NOK 10.6m (NOK 14.6m) for the third quarter of 2026. The EBITA margin for the third quarter of 2026 was 8.0% (10.7%). For the first nine months of 2026, EBITA was NOK 34.3m (NOK 35.9m) and the EBITA margin was 8.1%, down 0.3 percentage points from the same period last year. Adjusted for the non-cash share option costs, EBITA margin was 9.7% (10.8%) for the third quarter and 9.2% (8.3%) for the first nine months of 2026.

Amortisation of intangible assets from acquired companies and internally developed software was NOK 2.4m (NOK 4.3m) in the third quarter and NOK 7.6m (NOK 12.9m) for the first nine months of 2026.

EBIT decreased by 21% to NOK 8.2m and the EBIT margin by 1.3 percentage points to 6.2% in the third quarter of 2026. For the first nine months of 2026, EBIT increased by 16% to NOK 26.7m (NOK 23.0m) and the EBIT margin by 0.9 percentage points to 6.3%. Adjusted for the non-cash share option costs, EBIT margin was 7.9% (7.7%) for the third quarter and 7.4% (5.3%) for the first nine months of 2026.

Cash flow and liquidity

Arribatec's cash flow from operating activities in the third quarter of 2026 was negative NOK 5.0m (negative NOK 0.5m). Profit before tax amounted to NOK 8.7m (NOK 10.5m), in addition to non-cash adjustments of NOK 7.2m (NOK 7.7m).

Changes in net contract assets and liabilities, accounts receivable and accounts payable had negative impacts on cash flows of NOK 8.6m, NOK 5.9m and NOK 4.4m, respectively. For the first nine months of 2026, cash flow from operating activities was NOK 39.2m (NOK -4.1m). For the last 12 months, the EBITDA-to-cash conversion was 98% (32%).
Net cash flow from investing activities was negative NOK 1.5m (NOK 0.0m) in the third quarter of 2026, primarily driven by investments in intangible assets of NOK 1.6m (NOK 0.0m). For the first nine months, net cash flow from investing activities was negative NOK 5.6m, compared with a net inflow of NOK 29.2m in the same period last year, which included NOK 30.7m from the disposal of discontinued operations.

Net cash flow from financing activities in the third quarter of 2026 was negative NOK 3.2m (positive NOK 14.5m), primarily driven by lease liability repayments of NOK 3.0m (NOK 3.1m). The prior-year quarter included proceeds from share issues of NOK 17.6m. For the first nine months, net cash flow from financing activities was negative NOK 87.9m (positive NOK 13.3m), primarily driven by the dividend payment of NOK 66.9m in the second quarter and the purchase of treasury shares of NOK 13.1m in the first quarter.

Cash and cash equivalents amounted to NOK 16.1m (NOK 60.5m) at 30 September 2026, following the ordinary dividend payment of NOK 66.9m in the second quarter.

Financial position

Total assets of the Group at 30 September 2026 were NOK 385.9m, compared with NOK 435.7m at 30 September 2025. Non-current intangible assets amounted to NOK 201.9m (NOK 203.0m), comprising goodwill of NOK 177.2m (NOK 178.2m), primarily arising from acquisitions completed by Arribatec since the fourth quarter of 2020, client relationships recognised as part of these acquisitions of NOK 0.0m (NOK 5.6m), and technical and custom-made software and other intangible assets of NOK 24.7m (NOK 19.2m), mainly internally developed custom software together with licences.. Total non-current assets amounted to NOK 243.8m (NOK 254.2m).

Current assets totalled NOK 142.1m (NOK 181.5m), including accounts receivable of NOK 76.6m (NOK 73.3m) and cash and cash equivalents of NOK 16.1m (NOK 60.5m). Other receivables, inventory and contract assets amounted to NOK 49.3m (NOK 47.7m).

Non-current liabilities amounted to NOK 16.2m (NOK 21.8m), of which lease liabilities relating to office premises and equipment with a remaining lease term exceeding twelve months accounted

for NOK 11.3m (NOK 16.6m), while deferred tax liabilities totalled NOK 1.3m (NOK 2.2m). Current liabilities amounted to NOK 127.3m (NOK 124.1m) at 30 September 2026.

Short-term lease liabilities of NOK 9.2m, accounts payable of NOK 19.3m and contract liabilities of NOK 43.9m totalled NOK 72.4m (NOK 65.5m). Other current liabilities amounted to NOK 52.3m (NOK 58.2m) and primarily comprised accruals for holiday pay, payroll taxes and VAT. Total liabilities amounted to NOK 143.5m (NOK 145.9m).

At 30 September 2026, total equity amounted to NOK 242.4m (NOK 289.8m), corresponding to an equity ratio of 62.8% (66.5%). At 30 September 2026, Arribatec had 66,978,676 shares outstanding after 2 million treasury shares were cancelled on 1 September 2026. Arribatec held 29,879 own shares.

Personnel

At the end of the third quarter of 2026, Arribatec employed 237 full-time equivalents (FTEs), compared with 244 at the end of the third quarter of 2025.

Next interim report

The interim report for the fourth quarter of 2026 will be published and presented on 17 February 2027.

Responsibility Statement .

We confirm that, to the best of our knowledge, the condensed set of financial statements for the period 1 January to 30 September 2026, which have been prepared in accordance with IAS 34 as adopted by the EU, gives a true and fair view of the Company and the Group's consolidated assets, liabilities, financial position and results of operations, and that the management report includes a fair review of important events during the period and their effects on the condensed set of financial statements, together with a description of the principal risks and uncertainties for the remaining months of the financial year as well as material transactions with related parties for the period.

Oslo, 18 November 2026

Håkon Reistad Fure
Chairman of the board

Linn Katrine Høie
Board member

Terje Mjøs
Board member

Kristin Hellebust
Board member

Ole Jakob Kjølvik
CEO

Interim condensed consolidated financial statements & notes .



Interim condensed consolidated statements of profit and loss (re-presented).

		For the quarter end			Year to date			
NOK thousand	Note	30 Sep 2026	30 Sep 2025	Change %	30 Sep 2026	30 Sep 2025	Change %	Full year 2025
Revenue	3	131 442	137 008	(4%)	423 275	426 260	(1%)	578 784
Cost of sales		(36 041)	(37 362)	(4%)	(111 733)	(111 366)	0%	(148 457)
Gross profit		**95 402**	**99 647**	**(4%)**	**311 543**	**314 894**	**(1%)**	**430 327**
Salary and personnel costs		(70 654)	(68 747)	3%	(229 688)	(230 950)	(1%)	(312 026)
Other operating expenses		(11 003)	(12 863)	(14%)	(37 584)	(36 438)	3%	(54 354)
Total operating expenses		**(81 657)**	**(81 610)**	**0%**	**(267 272)**	**(267 387)**	**(0%)**	**(366 381)**
EBITDA		**13 745**	**18 037**	**(24%)**	**44 271**	**47 507**	**(7%)**	**63 946**
Depreciation tangible fixed assets		(432)	(530)	(19%)	(1 434)	(1 643)	(13%)	(2 198)
Depreciation Right-of-use assets (leasing)		(2 749)	(2 878)	(4%)	(8 578)	(10 007)	(14%)	(12 904)
EBITA		**10 563**	**14 628**	**(28%)**	**34 259**	**35 857**	**(4%)**	**48 845**
Amortisation intangible fixed assets	4	(2 372)	(4 291)	(45%)	(7 588)	(12 902)	(41%)	(16 872)
EBIT		**8 191**	**10 337**	**(21%)**	**26 671**	**22 955**	**16%**	**31 972**
Financial income	5	432	357	21%	2 599	2 393	9%	3 129
Financial expense	5	112	(183)	(161%)	(3 066)	(2 544)	21%	(3 297)
Profit/(loss) before tax		**8 735**	**10 511**	**(17%)**	**26 204**	**22 803**	**15%**	**31 804**
Tax expense		(2 329)	(2 390)	(3%)	(6 454)	(5 499)	17%	(7 497)
Profit/(loss) after tax from continuing operations[1]		**6 406**	**8 121**	**(21%)**	**19 750**	**17 304**	**14%**	**24 307**
Profit/(loss) on re-presented discontinued operations, net of tax[1]		0	(0)	nm	0	29 716	(100%)	29 716
Profit/(loss) after tax, total		**6 406**	**8 121**	**(21%)**	**19 750**	**47 020**	**(58%)**	**54 023**
Attributable to: Equity holders of the parent company		6 406	8 121	(21%)	19 750	47 020	(58%)	54 023
Earnings per share, continuing operations (basic)	6	0.10	0.17	(42%)	0.29	0.40	(28%)	0.50
Earnings per share, continuing operations (diluted)	6	0.10	0.17	(42%)	0.29	0.40	(28%)	0.50

[1] Figures for 2025 have been re-presented for discontinued operations, see note 8.

Interim condensed consolidated statements of comprehensive income

	For the quarter end			Year to date			
NOK thousand	30 Sep 2026	30 Sep 2025	Change %	30 Sep 2026	30 Sep 2025	Change %	Full year 2025
Profit/(loss) after tax, total operations	6 406	8 121	(21%)	19 750	47 020	(58%)	54 023
Items that are or may be re-classified subsequently to profit or loss							
Foreign currency translation differences - foreign operations	(2 323)	(1 603)	45%	(4 299)	(2 639)	63%	(2 014)
Reclassification of foreign currency translation differences of discontinued operations, included in gain/loss on sale of operations	0	0	0%	0	0	0%	0
Other comprehensive income/(loss) for the period	**(2 323)**	**(1 603)**	**45%**	**(4 299)**	**(2 639)**	**63%**	**(2 014)**
Total comprehensive income/(loss) for the period	**4 083**	**6 518**	**(37%)**	**15 451**	**44 381**	**(65%)**	**52 009**
Attributable to:							
Equity holders of the parent company	4 083	6 518	(37%)	15 451	44 381	(65%)	52 009

Interim condensed consolidated statement of financial position

NOK thousand	Note	30 Sep 2026	30 Sep 2025	Change	31 Dec 2025
ASSETS					
Non-current assets					
Property, Plant and equipment		3 673	3 753	(80)	3 665
Right-of-use assets		19 676	25 375	(5 699)	23 457
Goodwill	4	177 186	178 216	(1 030)	178 491
Customer relations	4	(0)	5 585	(5 585)	3 310
Other Intangible assets	4	24 728	19 197	5 531	24 092
Other non-current assets		3 698	3 051	647	3 150
Deferred tax assets		14 846	18 983	(4 138)	19 162
Total non-current assets		**243 806**	**254 160**	**(10 354)**	**255 327**
Current assets					
Accounts receivable		76 617	73 281	3 336	88 175
Contract assets		35 529	30 444	5 085	32 113
Inventory		1 723	6 361	(4 638)	3 827
Other current assets		12 054	10 875	1 178	12 480
Cash and cash equivalents		16 149	60 548	(44 399)	73 807
Total current assets		**142 071**	**181 510**	**(39 438)**	**210 403**
TOTAL ASSETS		**385 877**	**435 670**	**(49 793)**	**465 730**

NOK thousand	Note	30 Sep 2026	30 Sep 2025	Change	31 Dec 2025
EQUITY AND LIABILITIES					
Equity					
Share capital	7	66 979	65 051	1 927	67 265
Other paid in capital		412 194	406 565	5 629	407 702
Exchange differences		984	4 658	(3 674)	5 283
Other equity		(237 781)	(186 504)	(51 277)	(179 500)
Total equity		**242 376**	**289 771**	**(47 395)**	**300 750**
Non-current liabilities					
Interest bearing loans		0	(0)	0	(0)
Lease liabilities		11 347	16 552	(5 205)	14 508
Other non-current financial liabilities		3 504	3 002	502	2 904
Deferred tax liabilities		1 266	2 217	(951)	1 911
Provisions		0	(0)	0	(0)
Total non-current liabilities		**16 117**	**21 771**	**(5 654)**	**19 323**
Current liabilities					
Interest bearing loans		0	0	(0)	0
Lease liabilities		9 172	9 628	(456)	9 726
Accounts payable		19 281	19 902	(621)	33 662
Contract liabilities		43 916	35 998	7 918	29 593
Current tax payable		2 668	409	2 259	1 551
Other current liabilities		52 346	58 191	(5 845)	71 124
Total current liabilities		**127 384**	**124 127**	**3 256**	**145 656**
Total liabilities		**143 500**	**145 899**	**(2 398)**	**164 980**
TOTAL EQUITY AND LIABILITIES		**385 877**	**435 670**	**(49 793)**	**465 730**

Interim condensed consolidated statement of changes in equity .

		Equity related to the shareholders of the parent company				
		Restricted				
NOK thousand	Note	Share capital	Other paid in capital	Exchange differences	Other equity	Total Equity
For the period 1 Jan to 30 Sep 2026						
Balance on 1 January 2026		67 265	407 702	5 283	(179 500)	300 750
Profit (loss) after tax, total operations					19 750	19 750
Other comprehensive income for the period				(4 299)		(4 299)
Other foreign currency translation differences						0
Total comprehensive profit (loss) after tax, total operations		0	0	(4 299)	19 750	15 451
Treasury Shares					(11 083)	(11 083)
Cancellation of treasury shares		(2 000)				(2 000)
Paid dividend					(66 949)	(66 949)
Share issue, Jan		1 714				1 714
Share option cost			4 492			4 492
Closing balance 30 Sep 2026		**66 979**	**412 194**	**984**	**(237 781)**	**242 376**

Interim condensed consolidated statement of changes in equity, continued

		Equity related to the shareholders of the parent company				
		Restricted				
NOK thousand	Note	Share capital	Other paid in capital	Exchange differences	Other equity	Total Equity
For the period 1 Jan to 30 Sep 2025						
Balance on 1 January 2025		194 802	220 577	7 297	(233 524)	189 153
Profit (loss) after tax					47 020	47 020
Other comprehensive income for the period				(2 639)		(2 639)
Total comprehensive profit (loss) after tax, total operations		0	0	(2 639)	47 020	44 381
Capital decrease, Jan		(187 845)	187 845			
Share issue, Feb		41 000				41 000
Share issue, March		232				232
Share issue, September		16 862	741			17 604
Share issue cost			(2 300)			(2 300)
Share option cost			(298)			(298)
Closing balance 30 Sep 2025		**65 051**	**406 565**	**4 658**	**(186 504)**	**289 771**

Interim condensed cash flow statement

		For the quarter end			Year to date			
NOK thousand	Note	30 Sep 2026	30 Sep 2025	Change	30 Sep 2026	30 Sep 2025	Change	Full year 2025
Operating activities								
Profit/(Loss) before tax, continuing operations		*8 735*	*10 511*	(1 776)	*26 204*	*22 803*	3 401	*31 805*
Profit/(Loss) before tax, discontinued operations		*0*	*0*	0	*0*	*29 474*	(29 474)	*29 474*
Profit/(Loss) before tax, total operations		8 735	10 511	(1 776)	26 204	52 277	(26 073)	61 278
Taxes paid		(1 284)	0	(1 284)	(1 746)	(606)	(1 140)	(606)
Adjustments for:								
- Finance income and expense	5	(544)	(174)	(370)	467	347	120	355
- (Increase)/decrease in accounts receivables		(5 903)	6 810	(12 713)	11 558	(17 777)	29 336	(32 672)
- (Decrease)/increase in accounts payables		(4 387)	(2 264)	(2 124)	(14 379)	(30 023)	15 644	(16 262)
- Depreciation and amortisation	4, 8	5 563	7 700	(2 137)	17 600	26 735	(9 135)	34 156
- Impairment losses on intangible assets	4	0	0	0	0	0	0	0
- Gain on sale of Discontinued operations	8	0	0	0	0	(29 910)	29 910	(29 910)
Calculated cost of employee share option program		2 148	180	1 969	4 492	(298)	4 790	3 362
Share consideration benefit		0	0	0	0	0	0	0
Change in contract assets/liabilities		(8 628)	(20 269)	11 641	10 907	20 029	(9 122)	11 955
Change in other current accounts		(744)	(3 005)	2 261	(15 929)	(24 885)	8 955	(15 342)
Net cash flows operating activities		**(5 045)**	**(511)**	**(4 533)**	**39 173**	**(4 111)**	**43 285**	**16 314**
Investing activities								
Disposal of discontinued operations, net of cash disposed of	8	0	0	0	0	30 699	(30 699)	30 699
Purchase of property, plant and equipment		(156)	(263)	107	(1 499)	(1 283)	(216)	(1 157)
Purchase and development of intangible assets	4	(1 562)	(3)	(1 559)	(5 133)	(1 095)	(4 038)	(7 633)
Interest received	5	179	271	(92)	1 059	909	149	1 381
Net cash flows investing activities		**(1 539)**	**5**	**(1 545)**	**(5 573)**	**29 231**	**(34 804)**	**23 291**

Interim condensed cash flow statement, continued

		For the quarter end			Year to date			
NOK thousand	Note	30 Sep 2026	30 Sep 2025	Change	30 Sep 2026	30 Sep 2025	Change	Full year 2025
Financing activities								
Change in Revolving Credit Facility		0	0	0	0	(31 625)	31 625	(31 625)
Interest paid	5	(141)	(0)	(141)	(225)	(321)	96	(129)
Paid dividend		0	0	0	(66 949)	0	(66 949)	0
Instalments lease liabilities		(3 017)	(3 114)	97	(9 396)	(11 265)	1 869	(12 680)
Purchase of treasury shares		0	0	0	(13 083)	0	(13 083)	0
New share issues		0	17 604	(17 604)	1 714	58 835	(57 121)	60 307
Share issue cost		0	0	0	0	(2 300)	2 300	(2 300)
Net cash flows financing activities		**(3 158)**	**14 490**	**(17 648)**	**(87 939)**	**13 324**	**(101 263)**	**13 574**
Net change in cash and cash equivalents		(9 742)	13 984	(23 726)	(54 338)	38 444	(92 782)	53 178
Cash and cash equivalents at beginning of period		26 691	46 977	(20 286)	73 807	23 119	50 689	23 119
Currency translation		(800)	(413)	(387)	(3 320)	(1 014)	(2 306)	(2 489)
Cash and cash equivalents at end of period, incl. restricted cash		**16 149**	**60 548**	**(44 399)**	**16 149**	**60 548**	**(44 399)**	**73 807**
Whereof restricted cash		1 252	6 286	(5 033)	1 252	6 286	(5 033)	8 613

Notes to the interim condensed consolidated financial statements .

Note 01 Basis for the preparation

The parent company Arribatec Group ASA (Company) is domiciled in Norway. These condensed consolidated interim financial statements ("interim financial statements") comprise the Company and its subsidiaries (together referred to as "the Group"). These interim financial statements are unaudited and prepared in accordance with IAS 34 Interim Financial Reporting, as adopted by the EU. The accounting policies adopted are consistent with those used in the annual financial statements for the year ended 31 December 2025. Changes to IFRSs which have been effective from 1 January 2026 have had no material impact on the Group's financial statements. Figures in the tables are presented in NOK and rounded to the nearest thousand. Accordingly, the sum of individual figures may not equal the reported total due to rounding.

Note 02 Judgments, estimates and principal risks

Judgments and estimates

In preparing these interim financial statements, management has made judgments and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The most significant estimates relate to revenue recognition on fixed-price projects, the capitalisation and useful life of internally developed software, and the valuation of goodwill. Critical accounting estimates and judgments are discussed more comprehensively in the Company's Annual Report for the financial year 2025, available on Arribatec's website www.arribatec.com.

Principal risks and uncertainties

The principal risks and uncertainties for the remaining months of 2026 are those described in the Board of Directors' report for 2025. The most significant for the fourth quarter are set out below.

Market, technology and contract timing. Group revenue depends on converting the tender and project pipeline into signed contracts. Tender deadlines and client decisions have been postponed during 2026, and the timing of contract signings remains the principal uncertainty for fourth-quarter revenue. The Group is also dependent on adapting its services to technological change, including the use of AI in service delivery, and on attracting and retaining qualified personnel.

Valuation of goodwill and intangible assets. Goodwill of NOK 177.2m represents 46% of total assets and is tested for impairment annually, or more frequently if indicators of impairment arise. The valuation rests on forward-looking assumptions about revenue growth, margins and discount rates that cannot be verified, and which are sensitive in particular to EBITDA and gross margin. No indicators requiring an impairment test were identified at 30 September 2026.

Currency risk. Part of the Group's revenue and costs is in currencies other than NOK, mainly GBP and EUR. Exposure arises on translation of foreign operations into NOK and on transactions in currencies other than the functional currency of the entity concerned. Most customer agreements include currency clauses.

Credit and liquidity risk. Credit risk arises mainly on trade receivables and contract assets, and is managed through close customer follow-up. The Group had cash and cash equivalents of NOK 16.1m at 30 September 2026 and no interest-bearing debt other than lease liabilities, so direct exposure to changes in interest rates is limited. Liquidity is managed through rolling cash flow forecasts.

Note 03 Revenue per geography and segment

Segment

The management of the Group follows up the revenue by Business Area and geography.

Business services deliver transformation projects around ERP, FP&A, CPM (Corporate Performance Management), Research Management and Apprentice Management solutions. This includes the implementation of new business solutions as well as iterative improvements to and support for existing ones. The team drives the process from requirements definition and analysis to deployment and ongoing support, guiding the customer at every step along the way.

EA&BPM empowers organisations to work smarter through Enterprise Architecture and Business Process Management solutions. The software and services support robust corporate governance and enable organisations to operate more efficiently and effectively - delivering long-term value across both public and private sectors.

Cloud delivers flexible and secure cloud services tailored to both private and public sector needs. Cloud provides infrastructure hosting across hybrid environments. The offering includes consulting, outsourcing, and end-to-end cloud services.

In addition to market-leading cloud solutions from Microsoft, Arribatec Cloud operates its own public cloud, hosted in Norwegian data centres, to support the use cases where compliance, sovereignty and control are key requirements.

For the quarter end 30 Sep 2026

NOK thousand	Business services	EA&BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	76 206	24 764	30 473	0	(0)	131 442
Internal revenue	561	0	2 135	0	(2 696)	0
Total Revenue	**76 767**	**24 764**	**32 608**	**0**	**(2 696)**	**131 442**
Cost of sales	(15 422)	(6 103)	(17 115)	(94)	2 694	(36 041)
Gross margin	**61 345**	**18 661**	**15 492**	**(94)**	**(2)**	**95 402**
Salary and personnel costs	(43 193)	(10 732)	(11 691)	(5 038)	0	(70 654)
Other operating expenses	(10 085)	(2 875)	(2 933)	4 888	2	(11 003)
Total operating expenses	**(53 278)**	**(13 607)**	**(14 624)**	**(150)**	**2**	**(81 657)**
EBITDA	**8 067**	**5 054**	**868**	**(244)**	**0**	**13 745**
Depreciation and impairment	(860)	(769)	(1 369)	(183)	0	(3 181)
EBITA	**7 207**	**4 285**	**(501)**	**(428)**	**0**	**10 563**
Amortisation	(1 922)	(75)	(161)	(214)	0	(2 372)
EBIT	**5 285**	**4 211**	**(662)**	**(642)**	**0**	**8 191**
Gross margin %	79.9%	75.4%	47.5%	na	na	72.6%
EBITDA %	10.5%	20.4%	2.7%	na	na	10.5%
EBITA %	9.4%	17.3%	(1.5%)	na	na	8.0%
EBIT %	6.9%	17.0%	(2.0%)	na	na	6.2%

For the quarter end 30 Sep 2025

NOK thousand	Business services	EA&BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	80 934	22 705	33 369	0	0	137 008
Internal revenue	694	36	2 322	0	(3 052)	0
Total Revenue	**81 629**	**22 741**	**35 690**	**0**	**(3 052)**	**137 008**
Cost of sales	(15 785)	(7 597)	(16 595)	(402)	3 017	(37 362)
Gross margin	**65 843**	**15 144**	**19 095**	**(402)**	**(35)**	**99 647**
Salary and personnel costs	(43 811)	(10 013)	(11 854)	(3 069)	0	(68 747)
Other operating expenses	(9 944)	(2 891)	(3 066)	3 003	35	(12 863)
Total operating expenses	**(53 755)**	**(12 904)**	**(14 920)**	**(65)**	**35**	**(81 610)**
EBITDA	**12 088**	**2 240**	**4 176**	**(467)**	**0**	**18 037**
Depreciation and impairment	(834)	(831)	(1 634)	(110)	0	(3 408)
EBITA	**11 254**	**1 409**	**2 541**	**(577)**	**0**	**14 628**
Amortisation	(2 592)	(831)	(588)	(280)	0	(4 291)
EBIT	**8 663**	**578**	**1 953**	**(857)**	**0**	**10 337**
Gross margin %	80.7%	66.6%	53.5%	na	na	72.7%
EBITDA %	14.8%	9.8%	11.7%	na	na	13.2%
EBITA %	13.8%	6.2%	7.1%	na	na	10.7%
EBIT %	10.6%	2.5%	5.5%	na	na	7.5%

Year to date end 30 Sep 2026

NOK thousand	Business services	EA&BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	248 825	77 591	96 819	40	0	423 275
Internal revenue	1 865	62	6 471	0	(8 399)	0
Total Revenue	**250 691**	**77 653**	**103 290**	**40**	**(8 399)**	**423 275**
Cost of sales	(46 549)	(17 852)	(54 964)	(759)	8 392	(111 733)
Gross margin	**204 141**	**59 802**	**48 326**	**(720)**	**(7)**	**311 543**
Salary and personnel costs	(144 828)	(37 363)	(36 320)	(11 177)	0	(229 688)
Other operating expenses	(30 907)	(8 365)	(10 065)	11 746	7	(37 584)
Total operating expenses	**(175 735)**	**(45 728)**	**(46 386)**	**569**	**7**	**(267 272)**
EBITDA	**28 407**	**14 074**	**1 940**	**(150)**	**0**	**44 271**
Depreciation and impairment	(2 460)	(2 287)	(4 509)	(755)	0	(10 012)
EBITA	**25 947**	**11 787**	**(2 569)**	**(905)**	**0**	**34 259**
Amortisation	(5 986)	(476)	(484)	(643)	0	(7 588)
EBIT	**19 961**	**11 311**	**(3 053)**	**(1 548)**	**0**	**26 671**
Gross margin %	81.4%	77.0%	46.8%	na	na	73.6%
EBITDA %	11.3%	18.1%	1.9%	na	na	10.5%
EBITA %	10.4%	15.2%	(2.5%)	na	na	8.1%
EBIT %	8.0%	14.6%	(3.0%)	na	na	6.3%

Year to date end 30 Sep 2025

NOK thousand	Business services	EA&BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	246 006	76 058	104 192	4	0	426 260
Internal revenue	3 199	150	8 851	62	(12 262)	0
Total Revenue	**249 205**	**76 208**	**113 043**	**66**	**(12 262)**	**426 260**
Cost of sales	(44 402)	(22 271)	(53 609)	(2 425)	11 341	(111 366)
Gross margin	**204 803**	**53 937**	**59 434**	**(2 358)**	**(922)**	**314 894**
Salary and personnel costs	(138 949)	(37 832)	(39 195)	(14 974)	0	(230 950)
Other operating expenses	(29 887)	(9 113)	(9 372)	11 825	109	(36 438)
Total operating expenses	**(168 836)**	**(46 945)**	**(48 567)**	**(3 149)**	**109**	**(267 387)**
EBITDA	**35 967**	**6 993**	**10 867**	**(5 507)**	**(812)**	**47 507**
Depreciation and impairment	(3 253)	(2 854)	(5 149)	(393)	0	(11 650)
EBITA	**32 714**	**4 138**	**5 718**	**(5 901)**	**(812)**	**35 857**
Amortisation	(7 783)	(2 493)	(1 763)	(863)	0	(12 902)
EBIT	**24 931**	**1 645**	**3 954**	**(6 764)**	**(812)**	**22 955**
Gross margin %	82.2%	70.8%	52.6%	na	na	73.9%
EBITDA %	14.4%	9.2%	9.6%	na	na	11.1%
EBITA %	13.1%	5.4%	5.1%	na	na	8.4%
EBIT %	10.0%	2.2%	3.5%	na	na	5.4%

Full year 2025

NOK thousand	Business services	EA&BPM	Cloud	Corporate	Eliminations and IC vs Discont.op	Total continuing operations
External revenue	336 191	103 829	138 760	4	(0)	578 784
Internal revenue	3 876	278	11 471	62	(15 687)	0
Total Revenue	**340 067**	**104 107**	**150 231**	**67**	**(15 687)**	**578 784**
Cost of sales	(60 565)	(27 633)	(72 047)	(3 033)	14 822	(148 457)
Gross margin	**279 502**	**76 473**	**78 183**	**(2 967)**	**(865)**	**430 327**
Salary and personnel costs	(187 015)	(52 784)	(53 992)	(18 235)	0	(312 026)
Other operating expenses	(43 452)	(11 604)	(13 028)	13 677	53	(54 354)
Total operating expenses	**(230 467)**	**(64 389)**	**(67 020)**	**(4 558)**	**53**	**(366 381)**
EBITDA	**49 035**	**12 085**	**11 164**	**(7 525)**	**(812)**	**63 946**
Depreciation and impairment	(4 162)	(3 681)	(6 809)	(449)	0	(15 102)
EBITA	**44 872**	**8 404**	**4 355**	**(7 974)**	**(812)**	**48 844**
Amortisation	(10 359)	(3 324)	(2 067)	(1 122)	0	(16 872)
EBIT	**34 513**	**5 079**	**2 288**	**(9 096)**	**(812)**	**31 973**
Gross margin %	82.2%	73.5%	52.0%	na	na	74.4%
EBITDA %	14.4%	11.6%	7.4%	na	na	11.0%
EBITA %	13.2%	8.1%	2.9%	na	na	8.4%
EBIT %	10.1%	4.9%	1.5%	na	na	5.5%

Disaggregation of revenue

In the following table, revenue is disaggregated by primary service line, geography and recurrence. In presenting the geographic information, revenue is based on the geographic location of the legal entities.

For the quarter end 30 Sep 2026

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	37 561	50 719	2 386	90 665
Continental Europe	10 014	4 642	352	15 007
UK	15 248	10 018	503	25 769
Americas	-	-	-	-
Total revenue, continuing operations	**62 822**	**65 379**	**3 241**	**131 442**

Year to date 30 Sep 2026

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	126 735	154 632	10 357	291 724
Continental Europe	36 354	14 254	687	51 295
UK	49 225	28 663	2 369	80 257
Americas	-	-	-	-
Total revenue, continuing operations	**212 313**	**197 549**	**13 413**	**423 275**

For the quarter end 30 Sep 2025

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	35 002	52 892	3 650	91 544
Continental Europe	16 588	4 591	213	21 392
UK	15 217	7 729	1 126	24 072
Americas	-	-	0	0
Total revenue, continuing operations	**66 807**	**65 212**	**4 990**	**137 008**

Year to date 30 Sep 2025

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	122 930	160 912	10 831	294 673
Continental Europe	48 351	12 568	1 473	62 392
UK	41 164	23 090	2 691	66 945
Americas	677	1 278	296	2 251
Total revenue, continuing operations	**213 121**	**197 849**	**15 290**	**426 260**

Full year 2025

NOK thousand	Consulting services	Recurring Revenue	One-time revenue	Total
Norway	168 169	214 532	15 408	398 110
Continental Europe	64 659	17 442	1 625	83 727
UK	57 869	32 030	4 453	94 352
Americas	677	1 278	640	2 595
Total revenue, continuing operations	**291 375**	**265 283**	**22 127**	**578 784**

Note 04 Intangible assets

Year to date 30 Sep 2026

NOK Thousand	Goodwill	Customer relations	Other intangible assets; Custom software	Other intangible assets; Technical software	Other intangible assets; Licenses	Total
Cost at 1 Jan 2026	**178 491**	**52 253**	**38 888**	**2 350**	**11 369**	**283 351**
Additions - internally developed	0	0	5 133	0	0	5 133
Translation difference	(1 305)	(1 268)	(60)	(0)	(135)	(2 769)
Cost, end of period	**177 186**	**50 984**	**43 960**	**2 350**	**11 234**	**285 716**
Accumulated amortisations at 1 Jan 2026	**0**	**(48 943)**	**(17 259)**	**(2 321)**	**(8 935)**	**(77 458)**
Amortisation, continuing operations	0	(3 154)	(3 807)	(8)	(619)	(7 588)
Translation difference	0	1 112	0	(0)	133	1 245
Accumulated amortisation and impairment, end of period	**0**	**(50 984)**	**(21 066)**	**(2 328)**	**(9 421)**	**(83 801)**
Carrying amount at 30 Sep 2026	**177 186**	**(0)**	**22 894**	**21**	**1 813**	**201 914**
Useful life	Infinite	5 yrs	5-10 yrs	5 yrs	3-10 yrs	

Full year 2025

NOK Thousand	Goodwill	Customer relations	Other intangible assets; Custom software	Other intangible assets; Technical software	Other intangible assets; Licenses	Total
Cost at 1 Jan 2025	**184 258**	**53 260**	**63 729**	**14 968**	**11 324**	**327 537**
Additions	0	0			0	0
Additions - internally developed	0	0	7 632	0	0	7 632
Disposals, discontinued operations	(4 611)	0	(32 014)	(12 300)	(17)	(48 943)
Translation difference	(1 155)	(1 007)	(459)	(318)	62	(2 876)
Cost, end of period	**178 491**	**52 253**	**38 888**	**2 350**	**11 369**	**283 351**
Accumulated amortisations at 1 Jan 2025	**0**	**(39 431)**	**(31 381)**	**(12 194)**	**(7 278)**	**(90 283)**
Amortisation, continuing operations	0	(10 197)	(5 051)	(11)	(1 613)	(16 872)
Amortisation, discontinued operations	0	0	(1 107)	(620)	0	(1 727)
Disposals, discontinued operations	0	0	19 913	10 250	17	30 179
Translation difference	0	685	367	254	(60)	1 246
Accumulated amortisation and impairment, end of period	**0**	**(48 943)**	**(17 259)**	**(2 321)**	**(8 935)**	**(77 458)**
Carrying amount at 31 Dec 2025	**178 491**	**3 310**	**21 629**	**29**	**2 434**	**205 893**
Useful life	Infinite	5 yrs	5-10 yrs	5 yrs	3-10 yrs	

Note 05 Financial items

	For the quarter end		Year to date		
NOK thousand	30 Sep 2026	30 Sep 2025	30 Sep 2026	30 Sep 2025	Full year 2025
Finance income					
Interest income	179	271	1 059	909	1 381
Realised foreign exchange gains	253	86	1 389	1 314	1 577
Net unrealised foreign exchange gains	0	(0)	0	(0)	2
Other financial income	0	0	151	169	169
Total financial income	**432**	**356**	**2 599**	**2 392**	**3 129**
Finance expenses					
Interest on debts and borrowings	(141)	(0)	(225)	(193)	0
Interest expense on lease liabilities	(273)	(331)	(874)	(894)	(1 250)
Realised foreign exchange losses	(271)	(100)	(1 015)	(912)	(1 278)
Net unrealised foreign exchange losses	846	382	(847)	(32)	0
Other financial expenses	(49)	(133)	(104)	(513)	(769)
Total financial expenses	**112**	**(182)**	**(3 066)**	**(2 544)**	**(3 297)**
Net financial items, continuing operations	**544**	**174**	**(466)**	**(152)**	**(168)**
Net financial items, discontinued operations	0	0	0	29 715	29 715
Net financial items, total	**544**	**174**	**(466)**	**29 563**	**29 547**

Note 06 Earnings per share

	For the quarter end		Year to date		
NOK	30 Sep 2026	30 Sep 2025	30 Sep 2026	30 SEp 2025	Full year 2025
Net profit/(loss) to equity holders, continuing operations	6 405 804	8 120 607	19 750 342	17 304 313	24 307 765
Net profit/(loss) to equity holders, discontinued operations	-	(0)	-	29 715 574	29 715 574
Net profit/(loss) to equity holders, total operations	**6 405 804**	**8 120 607**	**19 750 342**	**47 019 886**	**54 023 339**
Number of shares					
Weighted average number of ordinary shares	66 978 676	49 180 906	67 342 900	42 750 883	48 833 261
Effects of dilution, weighted average[1]	0	0	0	0	0
Weighted average number of shares, adjusted for effects of dilution	**66 978 676**	**49 180 906**	**67 342 900**	**42 750 883**	**48 833 261**
Basic earnings per share, total operations	0.10	0.17	0.29	1.10	1.11
Diluted earnings per share, total operations	0.10	0.17	0.29	1.10	1.11
Earnings per share, continuing operations (diluted)	0.10	0.17	0.29	0.40	0.50
Earnings per share, discontinued operations (diluted)	-	-	-	0.70	0.61

The Company completed a 10:1 reverse share split on 9 October 2025. Share counts and EPS for 2025 are presented on a post-split basis.

[1] Prior period dilution figures have been restated due to a calculation error identified during review.

None of the outstanding share option programmes are currently in the money and there is thus no dilution effect from these.

Note 07 Issued shares, share capital and shareholder information

Issued shares and share capital	Number of shares	Share Capital (NOK)
31 December 2025	**67 264 514**	**67 264 514**
Share issue, Jan	1 714 162	1 714 162
Share cancellation, Sep	(2 000 000)	(2 000 000)
30 September 2026	**66 978 676**	**66 978 676**

Shares held by related parties	Holding	Stake	
COMPANY ONE AS	7 000 000	10.5%	Related to Håkon Reistad Fure, Chairman of the Board in Arribatec Group ASA
AWE INVEST AS	5 000 020	7.5%	Related to Terje Mjøs, Member of the Board in Arribatec Group ASA
KJØLVIK INVEST AS	134 658	0.2%	Related to Ole Jakob Kjølvik, CEO of Arribatec Group ASA
BENT HAMMER	21 000	0.0%	Member of the Management team
KRISTIN HELLEBUST	2 272	0.0%	Member of the Board in Arribatec Group ASA
SUNDET HOLDING AS	7 072	0.0%	Related to Erik Sundet, member of the Management team
TOM VANDEZANDE	1 200	0.0%	Member of the Management team

20 largest shareholders at 30 Sep 2026	Holding	Stake
COMPANY ONE AS	7 000 000	10.5%
AWE INVEST AS	5 000 020	7.5%
TINDEN HOLDING AS	2 700 000	4.0%
OPEK INVEST AS	2 220 000	3.3%
AARENES, JOAR	1 964 577	2.9%
ALCANCIA CAPITAL AS	1 869 265	2.8%
FIRST PARTNERS HOLDING 5 AS	1 750 000	2.6%
CITIBANK, N.A.	1 624 236	2.4%
AVANZA BANK AB	1 500 341	2.2%
OPDAL, ERIK SKAAR	1 300 000	1.9%
DNB BANK ASA	1 282 225	1.9%
KULLERØD, KEN ROGER	1 052 494	1.6%
LONGFARM CAPITAL AS	1 011 716	1.5%
EXCESSION AS	1 000 000	1.5%
CIEL AS	900 000	1.3%
AUGUST INDUSTRIER AS	900 000	1.3%
NORDNET LIVSFORSIKRING AS	897 622	1.3%
NORDNET BANK AB	850 081	1.3%
OLSEN, LARS HUGO	800 024	1.2%
BORGUND INVEST AS	750 000	1.1%
Total 20 largest shareholders	**36 372 601**	**54.3%**
Other shareholders	30 606 075	45.7%
Total	**66 978 676**	**100.0%**

Note 08 Discontinued profit and loss

Accounting policies discontinued operations

A disposal group qualifies as discontinued operation if it is a cash generating unit that has either been disposed of, or is classified as held for sale, and represent a separate major line of business or geographical area of operations.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the consolidated statements of profit and loss. All consolidation procedures are still applicable, and only external revenues and expenses are shown as discontinued operations.

Details of discontinued operations

Mid March 2025, the reporting segments Hospitality and Marine were sold, and have consequently been re-presented as discontinued operations in the consolidated statements of profit and loss. Only external revenues and expenses from these operations are included as discontinued operations in the consolidated statements of profit and loss, as well as the net gain on sale.

Segment Hospitality was sold to Convene AS for an equity valuation of NOK 12.5 million, segment Marine was sold to Star Information Systems AS for an equity valuation of approximately NOK 25 million.

		For the quarter end		Year to date		
NOK thousand	Note	30 Sep 2026	30 Sep 2025	30 Sep 2026	30 Sep 2025	Full year 2025
Discontinued operations						
Revenue	3	0	0	0	12 433	12 433
Cost of sales		0	(0)	0	(1 281)	(1 281)
Gross profit		**0**	**(0)**	**0**	**11 151**	**11 151**
Salary and personnel costs		0	0	0	(9 017)	(9 017)
Other operating expenses		0	0	0	(193)	(193)
Total operating expenses		**0**	**0**	**0**	**(9 210)**	**(9 210)**
EBITDA		**0**	**(0)**	**0**	**1 941**	**1 941**
Depreciation, amortisation and impairment	4	0	(0)	0	(2 182)	(2 182)
EBIT		**0**	**(0)**	**0**	**(241)**	**(241)**
Financial income	5	0	0	0	54	54
Financial expense	5	0	0	0	(250)	(250)
Profit/(loss) before tax		**0**	**(0)**	**0**	**(437)**	**(437)**
Tax expense		0	0	0	242	242
Profit/(loss) from discontinued operations, excluding gain on sale		**0**	**(0)**	**0**	**(195)**	**(195)**
Gain on sale of discontinued operations (net tax of zero)		0	0	0	29 910	29 910
Profit/(loss) from discontinued operations		**0**	**(0)**	**0**	**29 716**	**29 716**
Attributable to:						
Equity holders of the parent company		0	(0)	0	29 716	29 716
Earnings per share, discontinued operations: basic and diluted	6	0.00	-0.00	0.00	0.70	0.61

Cash flow from discontinued operations

The cash flow for discontinued operations includes both internal and external cash flows for Hospitality and Marine. The net cash received on sale of the discontinued operations are also included in a separate line.

	For the quarter end		Year to date		
NOK thousand	30 Sep 2026	30 Sep 2025	30 Sep 2026	30 Sep 2025	Full year 2025
Operating activities	**0**	**0**	**0**	**(7 365)**	**(7 365)**
-Investing activities from operations	0	0	0	185	185
-Investing activities from sale of operations[1]	0	0	0	30 699	30 699
Net Investing activities	**0**	**0**	**0**	**30 884**	**30 884**
Financing activities	**0**	**0**	**0**	**(682)**	**(682)**
Net cash from discontinued operations	**0**	**0**	**0**	**22 837**	**22 837**

[1] Net of cash disposed of

Assets and liabilities at the time of sale of discontinued operations (Hospitality and Marine)

Arribatec Group assets and liabilities related to the reporting segments Hospitality and Marine at the time of sale mid March 2025 were as follows:

NOK thousand	As per date of sale
Assets	
Right-of-use assets	0
Goodwill	0
Intangible assets	0
Other non-current assets	27 369
Current assets, excl cash and cash equivalents	27 592
Cash and cash equivalents	6 312
Liabilities	
Interest bearing loans	12 995
Lease liabilities	3 100
Provisions	11 960
Accounts payable	7 595
Contract liabilities	17 499
Other liabilities	5 709
Net assets	**2 415**

Note 09 Related parties

Transactions with related parties

	For the quarter end		Year to date		
NOK thousand	30 Sep 2026	30 Sep 2025	30 Sep 2026	30 Sep 2025	Full year 2025
Company One AS - consultancy	450	450	900	1 000	1 900
Company One AS - options	0	0	402	0	3 348
Ro Sommernes Advokatfirma DA - legal services	0	0	0	199	1 095
MDB & Sons Ltd - office rental, Leicester	0	0	0	128	128
Total Related parties transactions	**450**	**450**	**1 302**	**1 327**	**6 471**

Rent for office in the UK is paid to MDB & Sons Ltd, a company related to the former CEO of Arribatec UK Ltd (former Integra Associated Ltd). The office lease was terminated in May 2025.

The Company has paid consultancy fees to Company One AS, a company related to the Chairman of the Board, Håkon Reistad Fure and fees to Ro Sommernes, a company related to the former Board member Henrik A. Christensen.
The options to Company One AS have been settled in Q1 2026.

Note 10 Events after the reporting period

Contract award — UK Defence Equipment and Support

On 9 November 2026, Arribatec UK Ltd, a subsidiary of Arribatec Group ASA, was selected for award of a contract by Defence Equipment and Support (DE&S), the procurement and support organisation of the UK Ministry of Defence. The award was announced to the market on 10 November 2026.

The contract covers delivery of an Integrated Management System comprising an assurance management system and a business process improvement system, based on commercial off-the-shelf software, for up to approximately 15,000 civil servant and industry users. The published contract value is GBP 8.6 million excluding value added tax . The contract has an estimated start date of 23 November 2026 and an initial term to 23 November 2031, with an option to extend by up to a further three years to November 2034.

The award is subject to a statutory standstill period ending 18 November 2026, and the contract has not been signed at the date of these interim financial statements.

The delivery will be reported within the EA&BPM business area and the UK geographic region. No revenue has been recognised in respect of the contract in the period to 30 September 2026, and the award has had no effect on the financial statements as at that date.

Employee share purchase programme and share buy-back

In October 2026, the subscription period for the Group's employee share purchase programme was completed and the Company carried out a buy-back of own shares to settle the programme. The buy-back was completed on 26 October 2026. In total 841,085 shares were acquired for a total consideration of NOK 4,560,025, and 845,795 shares were transferred to employees under the programme. Following these transactions, the Company holds 25,169 own shares. The transactions had no effect on the financial statements as at 30 September 2026.

No other events have occurred after the reporting period that would require adjustment of or further disclosure in these interim financial statements.

Terms and abbreviations .

KPI/APM definition

KPI/APM	Definition
Gross profit	Operating revenue less materials, software and services
EBITDA	Earnings before Interest, Tax, Depreciation and Amortisation
Adjusted EBITDA/EBITA/ EBIT	EBITDA/EBITA/EBIT, adjusted for non-cash share option costs
EBITDA/EBITA/EBIT margin	EBITDA/EBITA/EBIT as a percentage of Total income
Equity ratio	Equity as a percentage of total assets
EBITDA-to-cash conversion	Cash from operating activities in per cent of EBITDA last 12 months
Constant-currency growth	Constant-currency growth — Growth measured with the current period's figures for operations in currencies other than NOK translated at the exchange rates used for the comparative period, so that the effect of currency movements is excluded.

Terms and abbreviations

BA	Business Area
Business Services	BA Business Services
Cloud	BA Cloud
EA&BPM	BA Enterprise Architecture & Business Process Management
EBIT	Operating profit, Earning before Interest and Tax
EBITA	Earnings Before Interest, Tax, and Amortisation
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
FTE	Full Time Equivalent employees, net of long-term absence
IFRS	International Financial Reporting Standards
NOK	Norwegian Krone

Next event

17 February 2027

Q4 report

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Arribatec is a global supplier of digital business solutions that help our customers achieve competitive advantage through innovative use of IT.

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