DOVRE GROUP PLC'S HALF-YEAR FINANCIAL REPORT 1 JANUARY–30 JUNE 2026:

The information presented in this release is unaudited.

Dovre Group Plc   Financial Statements Statement   20.08.2026

The figures presented in this half-year financial report are unaudited. Adjusted comparative figures for the corresponding period of the previous year are shown in parentheses. This half-year financial report should be read in conjunction with the financial statements for 2025 to provide a comprehensive overview of the Group's financial position and performance.

Dovre Group Plc is insolvent. On 28 January 2026, the Western Uusimaa District Court ordered the commencement of standard restructuring proceedings for Dovre Group Plc. Dovre Group Plc's sub-group Suvic Oy and Suvic AB were declared bankrupt on 7 January 2026, and Suvic Force Oy on 13 January 2026. As a result, approximately 98% of Dovre Group Plc's business operations ceased.

Due to significant additional write-downs (in particular, the cash collateral pledged to Nordea Bank Abp of €5.4 million and to Nordic Guarantee Insurance Ltd of €2.5 million), the company has lost its equity.

The company is liquidating its assets in order to repay its debts. There is no certainty regarding the realization price or timing of the company's assets; the realization price may differ significantly from their carrying value, and failure of the sales processes would materially weaken the prospects for implementing the restructuring programme.

January–June 2026

- Net sales increased by 22.2% to EUR 1.1 (0.9) million
- EBITDA was EUR -1.0 (-1.2) million.
- Operating result EUR -1.0 (-1.2) million
- Profit before taxes was EUR -9.9 (-1.2) million
- Result for parent company shareholders totalled EUR 47.2 (-0.1) million
- Earnings per share totalled EUR 0.438 (-0.001)
- Net cash flow from operating activities EUR -0.8 (-5.8) million

Due to significant changes in the Group's operations, structure and strategy, not all financial information for the first half of 2026 is comparable with prior periods, as there is no balance sheet continuity.

Overview of the Company's situation

The first half of 2026 has been challenging, and by the end of the reporting period, Dovre Group Plc's business operations had changed substantially compared with previous reporting periods. The reporting period was affected by the bankruptcy filings of the subsidiaries Suvic Oy and Suvic AB on 7 January 2026, the bankruptcy filing of Suvic Force Oy on 13 January 2026, and the parent company Dovre Group Plc filing for corporate restructuring proceedings on 19 January 2026.

On 28 January 2026, the District Court of Western Uusimaa ordered the commencement of restructuring proceedings concerning Dovre Group Plc and appointed attorney-at-law Robert Peldán of Borenius Attorneys Ltd as the administrator of the proceedings. The deadline for submitting the restructuring programme proposal to the District Court is 31 August 2026, and the Company estimates that the restructuring programme could be confirmed during the third quarter of 2026.

The Group's number of employees decreased during the reporting period. At the end of June, the Group had a total of 13 employees.

During the reporting period, the Board of Directors and management have focused on safeguarding the Company's ability to continue its business operations and on evaluating strategic alternatives that best serve the interests of Dovre Group Plc and its shareholders. As part of the implementation of the corporate restructuring proceedings, the Group's future structure and strategic direction are being assessed.

During the first half of the year, the Group completed two transactions: the sale of the shares in Pyhäsalmi BESS Oy to Prime Capital AG's renewable energy fund and the sale of eSite's business operations to Mitta Oy. Following these transactions, the Group's remaining business areas are renewable energy project development and consulting services.

Dovre Group Plc owns Proha Oy, which provides consulting services, and Renetec Oy, which specializes in the development of renewable energy projects and battery energy storage systems.

During the reporting period, project development company Renetec continued to develop its project portfolio. In the first half of the year, the company sold one project company focused on battery energy storage projects. The transformation of the energy system, increasing electrification, and the growing need for energy storage solutions continue to create attractive opportunities for the project development business.

Proha Oy, which forms part of the consulting business area, has continued its operations as planned. However, general caution in the market and delays in investment decisions have affected demand, resulting in revenue being slightly below the previous year's level. Maintaining customer relationships and continuously developing services in a changing market environment have remained key priorities for the business. In line with the decision made in the 2025 financial year, Proha Oy is held for sale, and the related assets and liabilities have been classified as held for sale in the Group's balance sheet.

Uncertainty in the operating environment remains. The corporate restructuring proceedings will have a significant impact on the Company's operations during 2026, while uncertainties in the global economy and energy markets may affect investment appetite and the progress of projects.

OUTLOOK FOR 2026

Dovre Dovre Group will not provide an outlook for 2026, as announced in its stock exchange release on 18 February 2026, due to the ongoing restructuring proceedings of the parent company.

SHORT-TERM RISKS AND UNCERTAINTIES

There is material uncertainty related to Dovre Group Plc's ability to continue as a going concern. The most of the Group's revenue was generated by Suvic Oy, which has been declared bankrupt, and its subsidiary Suvic AB. Consequently, the continuation of operations is dependent on the approval of the restructuring programme and the successful realization of assets or the arrangement of new financing, none of which is certain. Although the restructuring programme is currently being prepared, there is significant uncertainty regarding its approval, its terms and acceptance by creditors. If the restructuring programme is not approved or its implementation is unsuccessful, Dovre Group Plc may be declared bankrupt.

Dovre Group Plc has provided guarantees on behalf of Suvic Oy and Suvic AB, the aggregate nominal amount of which significantly exceeds the parent company's assets. Payment demands have already been made in respect of some of the guarantees, and the final amount of the financial guarantee obligations depends on the costs of completing the projects, the progress of the bankruptcy proceedings, and other factors related to the bankruptcy proceedings. Therefore, the final amount of these liabilities cannot be reliably estimated at this stage. If the financial guarantee obligations were to materialize in full, this would pose a significant risk to the Company's ability to continue as a going concern, although the treatment of the financial guarantee obligations forms part of the restructuring proceedings.

Dovre Group Plc has provided security deposits in connection with Suvic Oy's projects, the recovery of which is uncertain in terms of both timing and amount. The security deposits may be lost either partially or in full. In addition, there are significant risks related to the realisation prices and timing of assets classified as held for sale, which may also have a material impact on the feasibility of implementing the restructuring programme.

Recognition of Impairment Losses and Estimation of Distributions from Suvic's Bankruptcy Estate

At Dovre Group Plc, a full impairment loss has been recognised on the intra-group receivables from and investments in subsidiaries related to the Suvic Group.

As a result of Suvic's bankruptcy, there is significant uncertainty regarding the carrying amounts of the related assets. Any distribution to Dovre Group Plc from Suvic's bankruptcy proceedings will depend on the realisation measures undertaken by the bankruptcy estate and other factors that will be determined as the bankruptcy proceedings progress. The realisable value of the assets will depend on prevailing market conditions, the number of potential buyers and the method of realisation selected. The assets of the bankruptcy estate may increase as a result of successful recovery actions, while the final amount of creditors' claims will be determined through the claims lodgement and verification process. The administration and liquidation costs of the bankruptcy estate will depend on the duration and complexity of the proceedings. The parent company does not expect to receive any distributions from Suvic's bankruptcy estate.

The estimates will be revised in the future if circumstances change materially or new relevant information becomes available. Any changes to the impairment recognised will be recorded in profit or loss in the financial period in which the change becomes known. Any final distribution from the bankruptcy estate will be recognised in profit or loss when the distribution has been confirmed or when the administration of the bankruptcy estate has been completed.

FINANCING AND CASH FLOW

At the end of June 2026, the Group's total assets amounted to EUR 8.9 (71.2) million. The Group's liquid assets amounted to EUR 5.2 (21.6) million. During the reporting period, the parent company had approximately EUR 7.9 million of cash deposits pledged as collateral for bank guarantees, which were recognised as an impairment loss in the income statement.

At the end of June 2026, the equity ratio was -7.8% (17.2%) and the net gearing ratio was 745.1% (-251.5%).

The Group's net cash flow from operating activities in January–June was EUR -0.8 (-5.8) million, including a net effect of EUR 0.2 (7.7) million from changes in working capital. Net cash flow from investing activities, including cash flow from the sale of business operations, was EUR -3.0 (36.2) million. Net cash flow from financing activities was EUR 0 (-11.4) million.

At the end of the reporting period, the equity of both the Group and the parent company was negative.

PERSONNEL

In the first half of 2026, the Group's average number of employees was 19 (265). The significant decrease in the number of employees was mainly due to businesses divested from the Group and the bankruptcy of Suvic.

Personnel Average	**1–6 2026**	**1–6 2025**	**Change %**	**1–12 2025**
Renewable Energy	2	247	-99,2 %	255
Consulting	15	14	7,1 %	13
Other functions	2	4	-50,0 %	3
Total	**19**	**265**	**-92,8 %**	**271**

At the end of June 2026, the Group had 13 (301) employees, of whom 1 (247) worked in renewable energy, 10 (14) in consulting and 2 (4) in other functions.

COMPANY MANAGEMENT

At the end of the period, the management team consisted of Markku Taskinen (CEO) and Sari Jussila (interim CFO).

The members of the Board of Directors are Kalervo Rötsä (Chairman), Aaron Michelin (Vice Chairman) and Timo Saarinen.

SHARES, SHAREHOLDERS AND STOCK OPTIONS

Share capital and share exchange

Dovre Group Plc has one series of shares. Each share entitles its holder to one vote. Dovre Group Plc's shares are listed on Nasdaq Helsinki Ltd. After the end of the financial year, Nasdaq Helsinki Ltd announced on 2 January 2026 at 9 a.m. that trading in the shares will be suspended until further notice.

There were no changes in the share capital in January-June 2026. On 30 June 2026, Dovre Group's share capital was EUR 9,603,084.48 and the total number of shares was 107,746,791. The average number of shares during the first half of the year was 107,746,791 shares.

The volume-weighted average price is not presented, as trading in the share is suspended in January–June. The closing price on 30 June 2026 was EUR 0.07 (0.20). The market capitalisation of the share capital at the closing price of the reporting period was approximately EUR 7.9 (21.1) million. Dovre Group did not acquire or transfer any of the company's own shares during the reporting period.

RESOLUTIONS OF THE ANNUAL GENERAL MEETING AND AUTHORIZATIONS OF THE BOARD OF DIRECTORS

Annual General Meeting 22.5.2026

Dovre Group Plc's Annual General Meeting held on 22 May 2026 adopted the financial statements and consolidated financial statements for 2025 and discharged the members of the company's Board of Directors and CEOs from liability for the financial year ended 31 December 2025, with the exception of the Board of Directors that operated between 1 January 2025 and 29 April 2025, which was not discharged from liability. A vote was taken to grant discharge from liability, and 34,861,253 votes, i.e. 98.41 per cent of the votes cast, were cast in favour of the proposal on which the decision was based, 563,989 votes, or 1.59 per cent of the votes cast, and 20,200 abstentions were cast.
The Annual General Meeting also resolved on the composition and remuneration of the Board of Directors, the election of the auditor and the authorisation of the Board of Directors to repurchase the company's own shares, as well as to decide on the issuance of shares and the issuance of special rights entitling to shares. The minutes of the Annual General Meeting are available on Dovre Group's website www.dovregroup.com.

Dividends
In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved that no dividend will be paid.

Remuneration Report 2026

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved to adopt the Remuneration Report for the financial year 2026.

Composition and remuneration of the Board of Directors

The Annual General Meeting confirmed the number of members of the Board of Directors to be three (3). Aaron Michelin and Kalervo Rötsä were re-elected as members of the Board of Directors and Timo Saarinen was elected as a new member.

The Annual General Meeting resolved that the remuneration of the members of the Board of Directors will remain unchanged. The annual remuneration of the Board of Directors shall be EUR 43,000 to the Chairman of the Board of Directors, EUR 38,000 to the Vice Chairman of the Board and EUR 33,000 to each member of the Board of Directors. In addition, the reasonable travel expenses of the Board members will be reimbursed according to the actual costs.

The remuneration of the members of the Board of Directors is paid in cash in equal monthly instalments.

Auditor
BDO Oy, a firm of authorised public accountants, was elected as the auditor. BDO Oy has announced that Henrik Juth, Authorised Public Accountant, will act as the auditor with principal responsibility. It was resolved that the auditor's remuneration will be paid according to an approved invoice.

AUTHORIZATIONS OF THE BOARD OF DIRECTORS

Authorising the Board of Directors to decide on the issuance of shares and the on the granting of special rights
Dovre Group Plc's Annual General Meeting held on 22 May 2026 authorised the Board of Directors to decide
(i) the issuance of new shares, and/or
(ii) the transfer of the Company's own shares, and/or
(iii) the granting of special rights referred to in Chapter 10, Section 1 of the Limited Liability Companies Act on the following terms and conditions:
Based on the authorization, the Board of Directors may also decide on the issuance of shares and special rights in a directed manner, i.e. in deviation from the shareholders' pre-emptive rights, under the conditions specified in the law. Based on the authorization, a maximum of 400,000,000 shares may be issued.
The Board of Directors may use the authorisation in one or more instalments. The Board of Directors may use the authorization to strengthen the capital structure of the company and its subsidiaries, reduce financial guarantee obligations, improve liquidity and the company's financial position, carry out acquisitions and other arrangements, issue convertible bond(s) or for other purposes decided by the Board of Directors. The new shares may be issued, and the company's own shares may be transferred either against payment or without payment, however, so that a maximum of 125,000,000 shares may be issued without payment. The new shares may also be issued as a share issue without payment to the company itself. The Board of Directors is authorised to decide on the other terms and conditions of the share issue and the issuance of special rights. Based on the authorization, the Board of Directors may decide on the realisation of the company's own shares, which may be pledged.
The authorisation is valid until the Annual General Meeting to be held in 2027, but no later than 30 June 2027. The authorisation revokes the previously issued authorisations concerning the issuance of shares and option rights and other special rights entitling to shares.

OTHER KEY EVENTS DURING THE REPORTING PERIOD

Dovre Group Plc's (under restructuring) auditor's report for the financial year 2025

Dovre Group Plc published a press release on 23 April 2026 at 09:56 a.m. EET

Based on Chapter 7, Section 8, Subsection 3 of the Securities Markets Act, Dovre Group Plc publishes the auditor's report in its entirety for the financial period 1 January 2025 to 31 December 2025 in this release. The auditor's report contains additional information on the emphasis on a particular issue.

Dovre Group Plc's (under restructuring) Financial Statements, Report of the Board of Directors and Auditor's Report for the financial year 2025 published

Dovre Group Plc published a press release on 23 April 2026 at 9:57 a.m. EET

Dovre Group Plc's Financial Statements, the Report of the Board of Directors and the Auditor's Report for the financial period 1 January 2025–31 December 2025 have been published immediately on the basis of Chapter 7, Section 8, Subsection 3 of the Securities Markets Act, as the auditor's report contains additional information on the weighting of a certain issue. The Financial Statements, the Report of the Board of Directors and the Auditor's Report are attached to this release and are available on the Company's website at https://www.dovregroup.com/investors/releases-and-events/

Dovre Group's Annual Report 2025 published

Dovre Group Plc announced on 30 April 2026 at 09:00 a.m. EET

Dovre Group's Annual Report 2025 has been published today at www.dovregroup.com -> Investors. The Annual Report includes the CEO's review, the Report of the Board of Directors, the Non-Financial Statement, the Financial Statements of the Group and the parent company, the Auditor's Report and the Corporate Governance Statement.

Notice to the Annual General Meeting of Dovre Group Plc

Dovre Group Plc published a press release on 30 April 2026 at 10:30 a.m. EET

Notice is given to the shareholders of Dovre Group Plc ("Dovre") to the Annual General Meeting to be held on Friday 22 May 2026 at 10:00 a.m. at Hotel Crowne Plaza Helsinki Hesperia, Mannerheimintie 50, 00260 Helsinki, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets at the meeting venue will commence at 9:30 a.m.

Dovre Group Plc's (under restructuring) Board of Directors' view on corporate restructuring and the future of the Company

Dovre Group Plc published a press release on 21 May 2026 at 11:00 a.m. EET

Summary of the release: Dovre Group Plc's (the "Company") basic corporate restructuring proceedings have been initiated by the decision of the District Court of Western Uusimaa on 28 January 2026. During the corporate restructuring proceedings, the Company's Board of Directors has assessed the Company's position and examined various strategic alternatives to consider the interests of the Company and its shareholders.

Dovre Group's Board of Directors estimates that one possible option after the corporate restructuring is a merger with a company that meets the listing requirements of Nasdaq Helsinki. The goal would be to maintain the stock exchange listing and create value for shareholders.

However, the implementation of the arrangement requires that the corporate restructuring is successfully completed: the company's assets are liquidated, the assets are used to pay the restructuring debts, and the company is released from its debts. The liquidator is responsible for the content of the restructuring programme, and creditors have the possibility to influence it.

The company emphasizes that this is only the current assessment of the Board of Directors and not a commitment to implement the arrangement.

Resolutions of Dovre Group Plc's (under restructuring) Annual General Meeting

Dovre Group Plc published a press release on 22 May 2026 at 4:30 p.m. EET

Summary of decisions: The financial statements for 2025 were adopted, no dividend will be paid.

The Board of Directors and the CEOs were discharged from liability, except for the Board of Directors that operated from 1 January to 29 April 2025, which was not discharged from liability.

Aaron Michelin, Kalervo Rötsä and Timo Saarinen were elected as a new member of the Board of Directors.
The Board of Directors was authorised to decide on the issuance of shares of a maximum of 400 million shares, the transfer of the company's own shares and the issuance of special rights. The purpose of the authorisation is, among other things, to strengthen the capital structure, improve the financial position and enable mergers and acquisitions. The authorisation is valid until 30 June 2027 at the latest.

EVENTS AFTER THE REPORTING PERIOD

There have been no significant events affecting the business after the reporting period.

Espoo, 20 August 2026

DOVRE GROUP PLC
BOARD OF DIRECTORS

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME, IFRS

EUR thousand	1–6 2026	1–6 2025	1–12 2025
NET SALES	**1 079**	**912**	**2 010**
Other operating income	8	0	0
Materials and services	-161	-453	-406
Employee benefit expenses	-862	-565	-1 638
Depreciation and impairment	-40	-14	-31
Other operating expenses	-1 070	-1 087	-11 197
OPERATING RESULT	**-1 046**	**-1 206**	**-11 262**
Financial income	6	48	1 924
Financial expenses	-8 843	-16	-531
RESULT BEFORE TAXES	**-9 882**	**-1 175**	**-9 869**
Income Taxes	-41	0	58
Result for the period, continuing operations	-9 923	-1 175	-9 812
Result for the period, discontinued operations	57 122	-5 454	-55 371
RESULT FOR THE PERIOD	**47 200**	**-6 629**	**-65 183**

RESULT FOR THE PERIOD ATTRIBUTABLE TO:			
Equity holders of the parent	47 200	-85	-53 461
For non-controlling interest	-	-6 544	-11 722
Total	**47 200**	**-6 629**	**-65 183**
Other comprehensive income			
Items that may be postponed later to profit or loss:			
Reclassification of Translation Difference - Functions Sold	-	-	3 994
Reclassification of the translation differential - control Loss	112	-	-
Translation differences	-	-414	-388
Other comprehensive income for the period after taxes	**112**	**-414**	**3 606**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**47 312**	**-7 043**	**-61 577**
COMPREHENSIVE INCOME FOR THE PERIOD DISTRIBUTION:			
For the equity holders of the parent company	47 312	-499	-49 855
For non-controlling interest	-	-6 544	-11 722
Total	**47 312**	**-7 043**	**-61 577**
EARNINGS PER SHARE FOR RESULT ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT:	**1–6 2026**	**1–6 2025**	**1–12 2025**
Basic and diluted earnings per share (EUR), total	0,44	-0,001	-0,50
Basic and diluted earnings per share (EUR), continuing operations	-0,09	0,00	0,02
Basic and diluted earnings per share (EUR), discontinued operations	0,53	-0,001	-0,52

Average number of shares (pcs)	1–6 2026	1–6 2025	1–12 2025
Undiluted	107 746 791	105 956 494	106 162 501
Diluted	107 746 791	105 956 494	106 162 501
Number of shares at the end of the period (pcs)	**1–6 2026**	**1–6 2025**	**1–12 2025**
Undiluted	107 746 791	105 956 494	107 746 791
Diluted	107 746 791	105 956 494	107 746 791

BALANCE SHEET, IFRS

EUR thousand	30.6.2026	30.6.2025	31.12.2025
ASSETS			
Non-current assets			
Intangible assets	166	127	203
Goodwill	-	3 565	-
Tangible assets	-	3 134	9
Financial assets	2 414	7 573	11 250
Deferred tax assets	-	221	-
Non-current assets	**2 580**	**14 620**	**11 461**
Current assets			
Inventories	-	10 259	-
Trade and other receivables	385	29 626	1 996
Tax receivable. income tax	-	545	-
Cash and cash equivalents	5 214	16 168	9 101
Current assets	**5 599**	**56 598**	**11 096**
Assets held for sale	749	-	605
TOTAL ASSETS	**8 927**	**71 218**	**23 162**
EUR thousand			
EQUITY AND LIABILITIES			
Equity			
Share capital	9 603	9 603	9 603
Reserve for invested non-restricted equity	14 066	14 066	14 066
Fair value reserve	2 869	2 869	2 869
Treasury share reserve	-237	-237	-237
Translation differences	-	-475	-112
Retained earnings (+) / losses (-)	-27 000	-2 487	-74 200
Equity attributable to equity holders of the parent company	**-700**	**23 338**	**-48 011**
Non-controlling interest	-	-16 874	-
Equity	**-700**	**6 464**	**-48 011**
Long-term liabilities			
Financial liabilities	-	2 049	-
Provisions	-	997	-

Other liabilities	-	390	-
Long-term liabilities	**0**	**3 436**	**0**

Current liabilities			
Current financial liabilities	-	778	2 501
Trade payables and other payables	402	57 540	58 577
Tax liability. income tax	-	-	195
Short-term provisions	8 784	3 000	9 576
Current liabilities	**9 186**	**61 318**	**70 849**
Liabilities related to assets held for sale	441	-	324
TOTAL EQUITY AND LIABILITIES	**8 927**	**71 218**	**23 162**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY, IFRS

a) Share capital
b) Reserve for invested non-restricted equity
c) Fair value reserve
d) Treasury share fund
e) Translation differences
f) Retained earnings
g) Total equity
h) Proportion of non-controlling interests
i) Total equity

EUR thousand	a)	b)	c)	d)	e)	f)	g)	h)	i)
EQUITY 1.1.2026	**9 603**	**14 066**	**2 869**	**-237**	**-112**	**-74 200**	**-48 011**	**0**	**-48 011**
Comprehensive income									
Result for the period						47 200	**47 200**		**47 200**
Other comprehensive income Items that may be reclassified to profit and loss in subsequent periods:									
Translation differences - loss of control					112		**112**		**112**
Total comprehensive income for the period					**112**	**47 200**	**47 311**		**47 311**
EQUITY 30.6.2026	**9 603**	**14 066**	**2 869**	**-237**	**0**	**-27 000**	**-700**	**0**	**-700**

EUR thousand	a)	b)	c)	d)	e)	f)	g)	h)	i)
EQUITY 1.1.2025	**9 603**	**14 066**	**2 869**	**-237**	**-3 718**	**4 377**	**26 959**	**-10 330**	**16 629**
Comprehensive income									
Result for the period						-85	**-85**	-6 544	**-6 629**
Other comprehensive income Items that may be reclassified to profit and loss in subsequent periods:									
Translation differences					-414		**-414**		**-414**
Reclassification of Translation Difference - Functions Sold					3 657	-3657	**0**		
Total comprehensive income for the period					**3 243**	**684**	**-450**	**-6 544**	**-4 900**
Transactions with the equity holders									
Dividend distribution						-3 171	**-3 171**		**-3 171**

Total transactions with equity holders						**-3 171**	**-3 171**		**-3 171**
EQUITY 30.6.2025	**9 603**	**14 066**	**2 869**	**-237**	**-475**	**-2 487**	**23 338**	**-16 874**	**6 464**

CASH FLOW STATEMENT, IFRS

EUR thousand	1–6 2026	1–6 2025	1–12 2025
Cash flow from operating activities			
Operating result	**-1 046**	**-1 207**	**-11 262**
Corrections:			
Depreciation / Amortization	40	536	32 285
Other adjustments	-	-12 551	-51 129
Total adjustments	**40**	**-12 015**	**-18 844**
Changes in working capital:			
Trade and other receivables change, increase (-) / decrease (+)	296	-6 033	3 800
Change in inventories, increase (-) / Reduction (+)	-	-4 045	-1 499
Change in reserves	-	-7 477	-1 898
Change in trade payables and other payables, increase (+) / decrease (-)	-144	25 213	28 618
Total change in working capital	**152**	**7 658**	**29 021**
Interest paid	0	-80	-307
Interest received	6	156	462
Other financial items paid and received	-1	-293	-1 677
Taxes paid/received	-3	-	93
Net cash flow from operating activities	**-851**	**-5 781**	**-2 607**
Cash flow from investing activities			
Investments in tangible and intangible assets	-2	-190	-541
Investments in financial assets	-2 400	-5 424	-7 198
Sale of business	300	36 423	29 449
Revenue from financial assets	2 100	-	-
Cash flow from loss of control of subsidiaries	-3 034	-	-
Net cash flow from investing activities	**-3 036**	**30 809**	**21 710**
Cash flow from financing activities			
Proceeds from short-term borrowings	-	-8 230	-
Repayments of short-term loans	-	-	-8 230
Repayment of lease liabilities	-	-412	-737
Dividends paid	-	-2 733	-3 188
Net cash flow from financing activities	**0**	**-11 375**	**-12 156**

Impact of changes in exchange rates	0	-27	-388
Change in cash and cash equivalents	**-3 887**	**13 626**	**6 559**
Cash and cash equivalents at the beginning of the period	9 101	2 542	2 542
Cash and cash equivalents at the end of the period	5 214	16 168	9 101

NOTES

The half-year financial report has been prepared in accordance with IAS 34 Interim Financial Reporting. The same accounting principles have been applied in the half-year financial report as in the consolidated financial statements prepared for the financial year ended 31 December 2025. Like the consolidated financial statements for 2025, this half-year financial report has not been prepared in accordance with the principle of business continuity. The half-year financial report should be read together with the consolidated financial statements for 2025. The consolidated financial statements for 2025 describe the impact on the Group's result when it has not been prepared on the principle of business continuity.

The IAS/IFRS amendments that entered into force in 2026 have not had a material impact on the half-year financial report.

All figures presented are rounded, in which case the sum of individual figures may differ from what is presented. The change % has been calculated using the exact starting values.

The information presented in the half-year financial report is unaudited.

Changes in the Group structure and discontinued operations

The Group will terminate the consolidation of the subsidiary as of the date on which the Group's control of the company ends. Dovre Group Plc's subsidiary Suvic Oy and its subsidiaries Suvic AB and Suvic Force Oy were declared bankrupt in January 2026, because of which the Group lost control of the companies in question. After the end of the control, the companies have not been consolidated in the consolidated financial statements.

As a result of the bankruptcies, the Group recognized a total gain of EUR 57,122 thousand during the 2026 reporting period, which consisted of the write-off of the negative net assets of the bankrupt companies and the reversal of the Group-level consolidation and elimination entries related to those companies as a result of the loss of control.

In addition, the Group has classified the bankrupt subsidiaries as discontinued operations in accordance with IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*. For this reason, the profit recorded by the Group because of bankruptcies has been presented in the result of discontinued operations in the Group's statement of comprehensive income for the period under review. In addition, the Group has adjusted the information for the comparison periods so that the information presented as discontinued operations applies to all operations that have been discontinued by the end of the most recent period presented. For more details, see Note 10. Discontinued operations and assets held for sale.

1. OPERATING SEGMENTS

The Group has two reporting segments, Renewable Energy and Consulting. The bankrupt subsidiaries mainly formed the Renewable Energy segment.

- The Consulting business group provides project management software and services
- The Renewable Energy business group provides project development services. The bankrupt subsidiaries provided technical design, structural engineering and turnkey contracting for wind farm and other CO2-free projects.

NET SALES

EUR thousand	1-6/2026	1-6/2025	Change %	1-12/2025

Renewable Energy	222	0	-	78
Consulting	857	912	-6,0 %	1 932
Total	**1 079**	**912**	**18,3 %**	**2 010**

OPERATING RESULT

EUR thousand	1-6/2026	1-6/2025	Change %	1-12/2025
Renewable Energy	30	-148	120,3 %	-148
Consulting	113	32	253,1 %	42
Other functions	-1 189	-1 090	-9,1 %	-11 158
Total	**-1 046**	**-1 206**	**13,3 %**	**-11 262**

Other functions are shared resources used by the Group's segments and Group-wide expenses.

2. NET SALES

Revenue by revenue type

EUR thousand	1-6/2026	1-6/2025	Change %	1-12/2025
Services	789	435	81,4 %	968
Licence revenue	201	377	-46,7 %	772
License maintenance Revenue	89	82	8,5 %	169
Projects revenue	0	18	-100,0 %	101
Total	**1 079**	**912**	**18,3 %**	**2 010**

EUR thousand	1-6/2026	1-6/2025	Change %	1-12/2025
Finland	1 079	912	18,3 %	2010
Total	**1 079**	**912**	**18,3 %**	**2 010**

As a result of the bankruptcy of the subsidiaries, the Group's project business has ended, as a result of which the Group does not have a related order backlog.

3. GOODWILL

Dovre Group's goodwill will be distributed to cash-generating units as follows:

EUR thousand	30.6.2026	30.6.2025	31.12.2025
Renewable Energy	-	3 265	-
Consulting	-	300	300
Total	**0**	**3 565**	**300**

In the financial statements 2025, the goodwill related to the Group's eSite business, EUR 300 thousand, was transferred to be presented as part of the assets held for sale category in accordance with IFRS 5. The Group completed the divestment of the business in question in the first half of 2026. Further information is provided in Note 10. Discontinued operations and assets held for sale.

4. LEASE AGREEMENTS

During 2026, the Group has signed a new lease agreement for business premises, which is related to the business operations held for sale. The contractual right-of-use asset, EUR 59 thousand, and liability, EUR 56 thousand, are presented as part of the group of assets held for sale and their corresponding liabilities in accordance with IFRS 5.

The Group's previous lease agreements were for subsidiaries that had been declared bankrupt.

EUR thousand	**30.6.2026**	**30.6.2025**	**31.12.2025**
Long-term lease liabilities	-	2 049	-
Current lease liabilities	-	778	2 501
Total lease liabilities	**0**	**2 827**	**2 501**

5. FINANCIAL ASSETS

EUR thousand	**30.6.2026**	**30.6.2025**	**31.12.2025**
Long-term			
Unlisted equity financial assets	-	2 056	3 247
Collateral deposits		5 424	8 003
Limited Cash Resources	2 414	-	-
Total non-current financial assets	**2 414**	**7 480**	**11 250**
Short-term			
Fund investments	-	852	344
Total short-term financial assets	**0**	**852**	**344**

<u>Unlisted equity financial assets</u>

At the beginning of 2026, the Group sold its holding in Pyhäsalmi BESS Oy. The purchase price was EUR 2.1 million. Pyhäsalmi BESS Oy's shares had been measured at fair value in the financial statements on 31 December 2025, so the transaction had no impact on the Group's result for 2026.

Group ownership SaraRasa Bioindo Pte. Ltd. (Bioindo) has been classified as an asset held for sale as of 30 June 2026. For more details, see Note 10.

<u>Collateral deposits</u>

The long-term collateral deposits in the 2025 decision mainly consisted of long-term collateral deposits provided by the parent company related to the projects of the subsidiary Suvic Oy. The return of the collateral related to these projects is unlikely and the Group recognised them as an impairment charge for 2026.

<u>Limited Cash Resources</u>

The proceeds from the sale of Pyhäsalmi BESS Oy and the eSite business, a total of EUR 2.4 million, have been transferred to an escrow account due to corporate restructuring.

<u>Fund investments</u>

The Group has no fund investments as of June 30, 2026. The fund investments in the comparison periods included short-term investment fund units of Dovre's bankrupt subsidiary Suvic Oy, which were measured at fair value.

6. TRADE AND OTHER RECEIVABLES

EUR thousand	**30.6.2026**	**30.6.2025**	**31.12.2025**
Trade receivables	75	14 538	230
Other receivables	271	5 042	1 087

Accruals	39	10 046	644
Total	**385**	**29 626**	**1 961**

7. PROVISIONS

EUR thousand	30.6.2026	30.6.2025	31.12.2025
Provisions for loss-making projects	-	3 063	-
Warranty provisions, Suvic Oy	-	-	793
Other provisions (realized on-demand guarantee liabilities)	8 784	934	8 784
Total	**8 784**	**3 997**	**9 577**

Other provisions (on-demand financial guarantee obligations) consist of two payment claims received from Nordic Guarantee Limited Ltd under guarantee facility agreements. The EUR 3,289 thousand payment claim under the guarantee facility agreement relates to a performance guarantee issued for the Heinineva solar park project of Dovre's bankrupt subsidiary, Suvic Oy. The beneficiary of the guarantee is EPV Aurinkovoima Oy. The second payment demand of EUR 5,495 thousand is based on a performance guarantee granted to Alight Ukko Oy.

8. TRADE AND OTHER PAYABLES

EUR thousand	30.6.2026	30.6.2025	31.12.2025
Trade payables	12	12 151	16 730
Advances received from projects, percentage of completion	-	108	16 950
Current other liabilities	86	5 798	5 085
Accrued liabilities	305	39 483	19 839
Total	**402**	**57 540**	**58 604**

Accrued liabilities

EUR thousand	30.6.2026	30.6.2025	31.12.2025
Expenses recorded according to the percentage of completion	-	32 749	9 219
Other expenses related to projects	-	-	8 972
Accrued personnel expenses	233	1 773	1 447
Other current accrued liabilities from expenses	71	4 961	200
Total	**305**	**39 483**	**19 838**

9. GUARANTEES AND CONTINGENT LIABILITIES

EUR thousand	30.06.2026	30.06.2025	31.12.2025
Loans from financial institutions	0	0	0
Overdraft facilities, total amount of facilities granted	0	2 900	0
Overdraft facilities, amount utilised	0	0	0

Collateral and guarantees given:

Corporate mortgages, provided by the parent company *) **)	15 000	15 000	15 000
Corporate mortgages, provided by Suvic Oy **)	12 000	12 000	12 000
Other guarantees - on-demand ***)	21 967	27 461	27 461
Other guarantees - own liability ****)	138 281	138 281	138 281
Total	**187 248**	**192 742**	**192 742**

Bank and performance guarantee facilities:

EUR thousand	30.06.2026	30.06.2025	31.12.2025
Total facilities granted **)	27 053	36 100	27 053
Amount utilised **)	19 778	29 116	25 272
Other commitments **)	7 924	5 424	7 924

Business mortgages given as collateral:

Corporate mortgages, issued by the parent company	10 000	10 000	10 000
Business mortgages, issued by Suvic Oy *****)	5 000	5 000	5 000
Total	**15 000**	**15 000**	**15 000**

Counter-guarantees for performance and warranty guarantees:

EUR thousand	30.06.2026	30.06.2025	31.12.2025
Performance and warranty guarantee issued by a financial institution ******)	7 000	7 000	7 000
Fund investments and deposits pledged as collateral (incl. interest)	8 381	850	8 347

*) Of the corporate mortgages provided by the Group’s parent company, EUR 5,000 thousand is pledged as general collateral.

**) Comparative information has been restated.

***) The total amount of on-demand guarantees issued by Dovre Group Plc on behalf of its subsidiaries Suvic Oy and Suvic AB (both in bankruptcy). As at the date of preparation of the financial statements, guarantee claims amounting to EUR 8,784 thousand had been made under these guarantees, and the amount has been recognised as a current provision.

****) The total nominal amount of project and subcontractor guarantees issued by Dovre Group Plc on behalf of its subsidiary Suvic Oy and Suvic Oy’s subsidiary Suvic AB (both in bankruptcy).

*****) Suvic Oy’s corporate mortgages have been pledged as collateral for commitments undertaken by the Group’s parent company.

******) Corporate mortgages granted by Suvic Oy are pledged as general collateral.

Disputes and legal proceedings

At the time it was declared bankrupt on 7 January 2026, the Group's subsidiary Suvic Oy was involved in several legal disputes concerning the scope and quality of deliveries under construction contracts. Both claims and counterclaims had been presented in connection with these disputes. All obligations subject to the disputes had arisen prior to Suvic Oy being declared bankrupt.

Due to the bankruptcy, the outcome of the disputes will not have a direct impact on the Group's finances, as any potential liabilities will be paid from the collateral provided for them, treated in the bankruptcy proceedings as bankruptcy claims to be lodged (if the claims are lodged), or, to the extent unsecured, will become unenforceable, as in the event of the bankruptcy proceedings lapsing, Suvic Oy will have no assets remaining from which the claims could be recovered.

Dovre Group Plc has issued parent company guarantees to secure the performance of contractual obligations by its subsidiaries Suvic Oy and Suvic AB. Both subsidiaries were declared bankrupt in January 2026, as a result of which the Company is subject to the claims described below under these guarantees.

Energiequelle GmbH – Torvenkylä Wind Farm

The matter concerns a construction contract for the Torvenkylä wind farm, entered between Energiequelle GmbH and Suvic Oy on 20 August 2021, for the performance of which Dovre Group Plc has issued a parent company guarantee. Negotiations concerning the warranty period under the construction contract are ongoing but remained unresolved as at 30 June 2026. In January 2026, Suvic Oy was declared bankrupt, as a result of which Dovre Group Plc has been requested to confirm its obligations under the parent company guarantee, which remains in force. The Company disputes the additional claims relating to the warranty period and considers it unlikely that such claims will materialise. The amount of any potential additional liability cannot be reliably estimated as at 30 June 2025, and no provision has been recognised in this respect.

LONGi Solar Technology Spain, S.L.U. – Solar Panel Supply

On 12 January 2026, LONGi Solar Technology Spain, S.L.U. presented the Company with a payment claim of EUR 4,582,977.32 under the parent company guarantee, based on an allegation that Suvic Oy had failed to fulfil its payment obligations. The Company has formally disputed all claims. If the matter is not settled amicably, the dispute is expected to proceed to arbitration. Dovre Group Plc has disputed the claims in their entirety. Any potential net claim by LONGi can only be reliably determined once the administration of Suvic Oy's bankruptcy estate has been completed. The Company considers it unlikely that the claim will become payable by the Company in the amount claimed or at all. No provision has been recognised.

Vinliden Vindkraft AB – Construction of a wind farm

Vinliden Vinliden Vindkraft AB has presented claims against the Company under the parent company guarantee in connection with the bankruptcy of Suvic AB, based on an agreement dated 29 January 2024. The Company has disputed the claim of EUR 757,711.61 as insufficiently substantiated, as well as the guarantee claim of EUR 683,743.60. If the matter is not settled amicably, the dispute is expected to proceed to arbitration. Dovre Group Plc has disputed all claims in their entirety, both as to their legal basis and amount. The Company considers it highly unlikely that the claims will become payable by the Company. No provision has been recognised.

Nordic Guarantee Insurance Ltd / Alight Ukko Oy and EPV Aurinkovoima Oy – Heinineva Solar Park

The Company has received from Nordic Guarantee Insurance Ltd the following payment claims under the guarantee facility agreement: a EUR 5.5 million payment claim dated 7 January 2026 (Alight Ukko Oy), which was due on 12 January 2026, and a EUR 3.3 million payment claim dated 16 January 2026 (Heinineva), which was due on 20 January 2026. The payment claims are based on performance guarantees issued for the Company's subsidiary Suvic Oy, which has been declared bankrupt. A provision for these matters has been recognised in the financial statements as of 31 December 2025.

10. DISCONTINUED OPERATIONS AND ASSETS HELD FOR SALE

The result from discontinued operations in the Group's statement of comprehensive income for the period 1–6/2026 includes a gain of EUR 57,122 thousand recognised as a result of the bankruptcies of Suvic Oy and its subsidiaries Suvic AB and Suvic Force Oy. The comparative information for 2025 has been restated so that the results of these bankrupt companies for 1–6/2025 and 1–12/2025 have been reclassified to be presented in the result from discontinued operations. The result from discontinued operations for the comparative periods in 2025 also includes the Project Personnel and Norwegian consulting businesses sold in early 2025, which had already previously been presented as discontinued operations.

During the 2025 financial year, the Dovre Group initiated measures to sell its subsidiary Proha Oy and the eSite business included in Dovre Plc, and the related assets and liabilities were classified as held for sale in the consolidated statement of financial position as at 31 December 2025. The sale of the eSite business was completed in early 2026 for a consideration of EUR 300 thousand.

In addition, as at 30 June 2026, the Group classified its investment in SaraRasa Bioindo Pte. Ltd. (Bioindo) as held for sale. In connection with this, the Group recognised an impairment loss of EUR 883 thousand related to the investment. Following the impairment, the carrying amount of the shares in the consolidated statement of financial position is EUR 263 thousand. The probable selling price is based on ongoing sale negotiations.

A breakdown of the assets held for sale and the related liabilities is presented below.

EUR thousand	**30.6.2026**	**30.6.2025**	**31.12.2025**
ASSETS			
NON-CURRENT ASSETS			
Goodwill	-	-	300
Tangible assets	59	-	-
Financial assets	270	-	-
TOTAL NON-CURRENT ASSETS	**329**	**0**	**300**
CURRENT ASSETS			
Trade and other receivables	420	-	305
TOTAL CURRENT ASSETS	**420**	**0**	**305**
TOTAL ASSETS	**749**	**0**	**605**
DEBTS			
LONG-TERM LIABILITIES			
Financial liabilities	34	-	-
TOTAL NON-CURRENT LIABILITIES	**34**	**0**	**0**
CURRENT LIABILITIES			
Financial liabilities	21	-	-
Deferred tax liabilities	1	-	-
Trade and other payables	385	-	324
TOTAL CURRENT LIABILITIES	**407**	**0**	**324**

TOTAL LIABILITIES	**441**	**0**	**324**

11. RELATED PARTY TRANSACTIONS

The Group's related parties include, in addition to the Group companies, members of the Board of Directors and the Group's senior management, entities over which related parties or their family members exercise influence through either ownership or management. Related parties also include associates and joint ventures. There have been no transactions with associates.

Transactions with related parties

EUR thousand	Receivables 30.6.2026	Receivables as of 30.6.2025	Debts 30.6.2026	Debts 30.6.2025	Receivables 31.12.2025	Debts 31.12.2025
Key management personnel and related entities	0	0	0	0	0	320
Total	**0**	**0**	**0**	**0**	**0**	**320**

*) Receivables and liabilities are as at the end of the period: 30.6.2026, 30.6.2025 and 31.12.2025

THE GROUP KEY FINANCIAL PERFORMANCE INDICATORS

€ million EUR	1-6 2026	1-6 2025	1-12/2025
Net sales	1,1	0,9	2,0
EBITDA	-1,0	-1,2	-11 231,1
% of net sales	-93,2 %	-125,4 %	n/a
Operating result (EBIT)	-1,0	-1,2	-11,3
% of net sales	-96,9 %	-126,9 %	-560,3 %
Result before taxes	-9,9	-1,2	-9,9
% of net sales	-916 %	-124 %	-491 %
Result for the period to equity holders of the parent company	47,2	-0,1	-53,5
% of net sales	4 374 %	-0,0 %	-58,2 %
Net cash flow from operating activities	-0,9	-5,8	-2,6
Equity ratio, %	-7,8 %	17,2 %	-207,3 %
Net liabilities	-5,2	-18,8	-6,6
Gearing, %	745,1 %	-251,5 %	13,7 %
Return on equity, %	n/a	-114,8 %	n/a
Return on investment, %	n/a	-64,6 %	
Personnel, average for the period	17	265	264
Personnel, at the end of the period	13	301	245
Earnings per share, EUR			
Undiluted	0,438	-0,001	-0,496
Diluted	0,438	-0,001	-0,496
Equity per share, EUR (undiluted end of period)	-0,006	0,220	-0,452