NYORDA Quarterly *Report*

January – September 2026

NYORDA GROUP

Financial *Overview*

The third quarter, July – September 2026

Total revenue amounted to SEK 570 M (525), an increase of 9% and 9% when adjusted for changes in exchange rates compared to the same period last year.

Gross profit was SEK 125 M (115), an increase of 9% and 9% adjusted for changes in exchange rates. Gross margin was 22.0% (21.9). The increase in revenue and gross profit is spread across multiple business areas and segments.

Operating costs excluding depreciation were SEK 98 M (94), an increase of 4%. Operating costs, excluding depreciation and change-related items, were SEK 97 M (93), an increase of 5% and also 5% adjusted for changes in exchange rates. The increase in costs is primarily attributable to higher personnel expenses.

EBITDA amounted to SEK 27 M (21). Adjusted for change-related items, EBITDA was SEK 28 M (22), an increase of 25%.

Investments in immaterial assets, mainly related to product development, were SEK 6 M (8).

Cash flow from operating activities was SEK 10 M (74). The change in working capital was SEK -13 M (58). Net cash amounted to SEK 33 M (68) at the end of the third quarter. The comparative cash flow figures were strongly influenced by timing effects last year.

Earnings per share, before and after dilution, were SEK 0.15 (0.05).

The interim period, January – September 2026

Total revenue amounted to SEK 1 636 M (1 589), an increase of 3%, or 5% when adjusted for currency effects, compared to the corresponding period of the previous year.

Gross profit was SEK 362 M (351), an increase of 3%, or 5% when adjusted for currency effects. Gross margin was 22.1 (22.1).

Operating costs excluding depreciation were SEK 302 M (285), an increase of 6%. Operating costs, excluding depreciation and change-related items, were SEK 290 M (281), an increase of 3% or 5% adjusted for changes in exchange rates.

EBITDA amounted to SEK 60 M (66). Adjusted for change-related items, EBITDA was SEK 73 M (70), an increase of 4% or an increase of 7% adjusted for changes in exchange rates.

Investments in immaterial assets, mainly related to product development, were SEK 23 M (24).

Cash flow from operating activities was SEK -7 M (82). The change in working capital was SEK -49 M (23).

Earnings per share, before and after dilution, were SEK 0.16 (0.31).

During the year, NYORDA repurchased ordinary shares in accordance with the authorisations granted by the Annual General Meetings held in 2025 and 2026. Between 20 March 2026 and 30 September 2026, a total of 751,124 ordinary shares were repurchased under the programmes. Following the share repurchases completed during the first 9 months, the Company may repurchase a further 793,460 ordinary shares. The outcome of the share repurchase programme is announced weekly through press releases.

Tradedoubler AB has changed its corporate name to NYORDA AB during the year. The company's shares began trading under the new ticker NYOR on Nasdaq Stockholm on Monday, 15 June 2026.

SEK M	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Total revenue	570	525	1 636	1 589
Gross profit	125	115	362	351
Gross margin	22,0%	21,9%	22,1%	22,1%
Operating costs excl. depreciation and change-related costs	-97	-93	-290	-281
EBITDA adjusted for change-related items	28	22	73	70
EBITDA-margin adjusted for change-related items (%)	4,9%	4,3%	4,4%	4,4%
Change-related items[1]	-1	-2	-13	-4
EBITDA	27	21	60	66
Operating profit (EBIT)	16	7	26	26
Net profit	9	3	10	19
Net investments in non-financial fixed assets	-6	-10	-24	-25
Cash flow from operating activities	10	74	-7	82
Liquid assets including financial investments, at period's end	63	104	63	104
Net cash[2], at period's end	33	68	33	68

1 For more information regarding change-related items see page 10
2 Liquid assets less interest-bearing liabilities

Letter *from the CEO*

Dear Fellow Shareholders,

NYORDA delivered a strong third quarter, with solid growth across the business and a meaningful improvement in profitability. After a first half focused on strengthening our foundation, establishing the new Group structure and improving how we operate, we are now starting to see the results of this work more clearly.

I am particularly pleased with the breadth of the performance. All our regions increased revenue, and both Partner Marketing and Influencer Marketing contributed to the improvement in adjusted EBITDA. Q3 provides an encouraging proof point that we are moving in the right direction.

Financial Performance

Revenue increased by 9% to SEK 570 M, also corresponding to 9% growth adjusted for currency effects. Gross profit increased by 9% to SEK 125 M.

Adjusted EBITDA increased by 25% to SEK 28 M from SEK 22 M last year. The adjusted EBITDA-to-gross-profit ratio improved to 22.4%, moving us closer to our long-term target of above 25%.

Cash flow from operating activities was positive at SEK 10 M. The comparison with last year is significantly affected by timing effects in working capital. We ended the quarter with a positive net cash position of SEK 33 M.

From Foundation to Execution

We used the first half of the year to make important changes across the Group. We restructured Partner Marketing, changed the way we manage the business, introduced NYORDA and our new group structure, and continued building our growth businesses.

At the end of Q2, we said that our focus would increasingly shift from establishing this foundation to executing within it. Q3 is the first clear indication of that shift. Partner Marketing delivered a strong quarter, with revenue increasing by 8% and adjusted EBITDA increasing to SEK 39 M from SEK 35 M. The development was broad-based across several markets, with the US business being an important contributor. It delivered triple-digit growth and accounted for approximately one quarter of the total increase in gross profit during the quarter. This is an encouraging indication that our investment in establishing a stronger position in the US is beginning to produce tangible results.

The restructuring completed earlier in the year is now fully implemented. We continue with a second phase focused on simplifying how we operate, creating clearer accountability and improving operating leverage. Our ambition remains to generate profitable growth in Partner Marketing and steadily move the Group towards our long-term EBITDA-to-gross-profit target.

Building the NYORDA Growth Portfolio

At the same time, we continue to develop the broader NYORDA portfolio.

Metapic delivered another strong quarter, with revenue increasing by 18% and adjusted EBITDA increasing to SEK 7 M from SEK 5 M. We continue to see significant

potential in Influencer Marketing and will invest in Metapic where we see attractive opportunities to scale the business and create long-term value.

Appiness is developing very well and has become an important cornerstone of our growth portfolio. It strengthens our position in performance-based App Marketing and allows us to leverage our existing technology, expertise and international client relationships in an attractive and growing market.

Bridge Retail Media is progressing well following the onboarding of its first client earlier this year. We are seeing encouraging market traction as we continue to establish the business and build its commercial pipeline.

We are making progress with EMNA AI, our business focused on AI-driven brand discovery, and have now signed our first client. EMNA AI combines analysis of how brands appear in AI-generated answers and recommendations with the ability to take direct action through our partner network to improve their visibility. We believe this combination gives us a strong position in a market that is developing rapidly.

Together, these businesses demonstrate the logic behind NYORDA: combining an established Partner Marketing business with specialist growth businesses positioned where digital marketing and brand discovery are evolving. Across the Group, we leverage shared technology, data, commercial relationships, partner networks and expertise to scale these businesses efficiently.

Our Priorities Going Forward

One quarter does not define the trajectory of a company, but Q3 is an important proof point.

Our priorities from here are straightforward: deliver consistent growth, continue improving our EBITDA-to-gross-profit ratio, further strengthen the profitability of Partner Marketing and demonstrate increasing commercial traction across our growth businesses.

We will also continue to use AI both as a market opportunity and as a tool to increase productivity and scalability across the Group. EMNA AI addresses the rapidly developing area of AI-driven brand discovery, while internally we are increasingly using AI and automation to improve how we work.

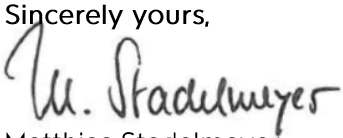
We remain committed to our long-term financial ambition of annual revenue growth above 10% and an EBITDA-to-gross-profit ratio above 25%. Q3 demonstrates progress towards both objectives, but there is still work to do.

I am pleased with the progress we have made during 2026 so far. We have moved from restructuring and repositioning towards execution, and the results of the third quarter give us confidence in the direction we have chosen.

I would like to thank our colleagues for their continued commitment and execution, and our clients, publishers, partners and shareholders for their trust and support.

We will continue to build from here.

Sincerely yours,



Matthias Stadelmeyer
President and CEO

Strategy & *Positioning*

NYORDA: Driving the Future of Brand Discovery

NYORDA is a digital growth group helping brands grow across the environments where consumers discover, compare and choose products. The group combines an established, profitable Partner Marketing business with a portfolio of growth businesses positioned across measurable, technology-led advertising channels.

Through Tradedoubler, Metapic, Appiness, Bridge Retail Media and EMNA AI, the group brings together established performance marketing expertise with a broader set of advertising and growth capabilities spanning influencer marketing, app marketing, retail media and AI-driven discovery. Together, these businesses enable NYORDA to address a significantly larger share of the digital advertising market and support brands across a broader part of the advertising funnel.

The global digital advertising market continues to undergo structural change. Marketing budgets are increasingly shifting towards channels that are measurable, commercially accountable and closer to commercial outcomes. At the same time, the way consumers discover brands is changing rapidly. Discovery is no longer limited to traditional search or publisher environments. It is increasingly shaped by creators, social platforms, apps, retailers and AI-generated recommendations. NYORDA is positioned for this shift.

The group combines a profitable core business in Partner Marketing with growth businesses in Influencer Marketing, App Marketing, Retail Media and AI-driven discovery. Cash generation from the established business supports investment in these areas, while cross-selling and geographic expansion create opportunities to grow across the portfolio. Shared technology, data, expertise and partner relationships help the businesses scale efficiently. This model is designed to build earnings and shareholder value over time.

Over the long term, NYORDA's financial ambition is to achieve annual revenue growth of 10% and an EBITDA margin of 25%, measured against gross profit.

Our Business Portfolio

NYORDA operates across five key areas:

Partner Marketing: Tradedoubler
The group's core business, managed for profitable growth, with a focus on efficiency, margin improvement, cash generation and operating leverage.

Influencer Marketing: Metapic
A growth business benefiting from the continued expansion of social commerce, creator-led discovery and influencer marketing across both brand-building and performance objectives.

App Marketing: Appiness
A performance-driven app marketing offering, supporting scalable user acquisition and growth in the expanding app economy.

Retail Media: Bridge Retail Media
A retail media business enabling brands to access retailer-owned media environments and connect marketing investment closer to the point of purchase.

AI Discovery: EMNA AI
A new strategic capability focused on AI-driven discovery, helping brands understand, influence and improve their visibility in AI-generated answers, comparisons and recommendations.

Operating Model and Strategic Focus
NYORDA's strategy is built around a focused portfolio model:

- Strengthen profitability and cash generation in Partner Marketing
- Scale growth businesses with strong structural market tailwinds, including influencer and app marketing
- Build positions in emerging high-growth areas, including retail media and AI-driven discovery
- Expand the group's addressable market by developing capabilities across a broader part of the advertising funnel
- Leverage shared technology, data, partnerships and commercial expertise to support cross-selling and efficient expansion across markets
- Create long-term shareholder value through disciplined execution, capital allocation and scalable growth
- Deliver against the group's long-term financial ambitions of 10% annual revenue growth and a 25% EBITDA margin measured against gross profit

This operating model moves NYORDA beyond its historical position in partner and affiliate marketing. It positions the group across a much broader part of the digital advertising ecosystem, connecting brand discovery, consideration, engagement and conversion.

Group Structure

NYORDA AB is the listed group company, formerly Tradedoubler AB. This quarterly report is the second published under the NYORDA name and reflects the group's evolution from a single core business into a portfolio of specialist businesses across digital advertising and marketing.

Each business operates with its own market focus, commercial proposition and growth priorities, while benefiting from the group's shared infrastructure, expertise, technology and partner network.

The Group *Result*

If not explicitly stated, the disclosed financial information refers to reported numbers that are not adjusted for change-related items or changes in exchange rates. For more information regarding change-related items see page 17.

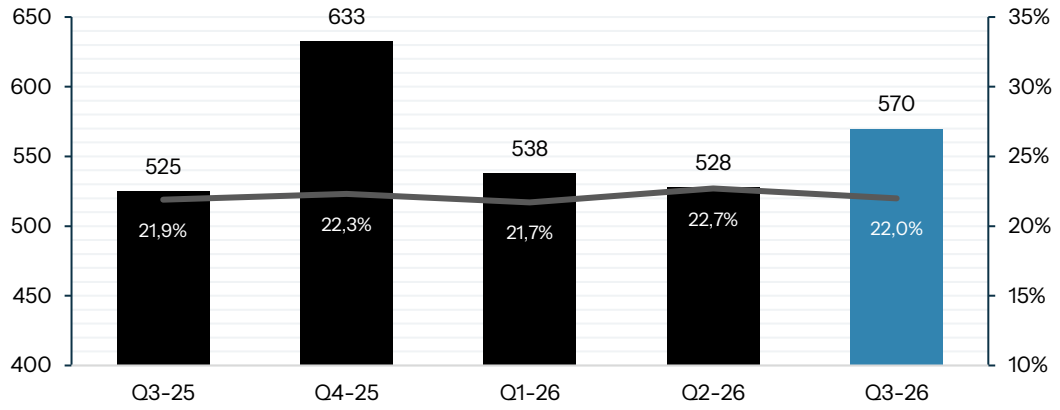
Total revenue during the interim period amounted to SEK 1 636 M (1 589), an increase of 3% or 5% adjusted for changes in exchange rates compared to the same period last year. The increase in revenue and gross profit was primarily driven by growth in Influencer Marketing, and good results from Partner Marketing in the third quarter.

Total revenue during the third quarter amounted to SEK 570 M (525), an increase of 9% or an increase of 9% adjusted for changes in exchange rates.

Gross profit during the interim period was SEK 362 M (351), an increase of 3% or an increase of 5% adjusted for changes in exchange rates. Gross margin was 22.1% (22.1%).

Gross profit during the third quarter was SEK 125 M (115), an increase of 9% and an increase of 9% adjusted for changes in exchange rates. Gross margin was 22.0% (21.9).

Total revenue (SEK M) & Gross margin (%)



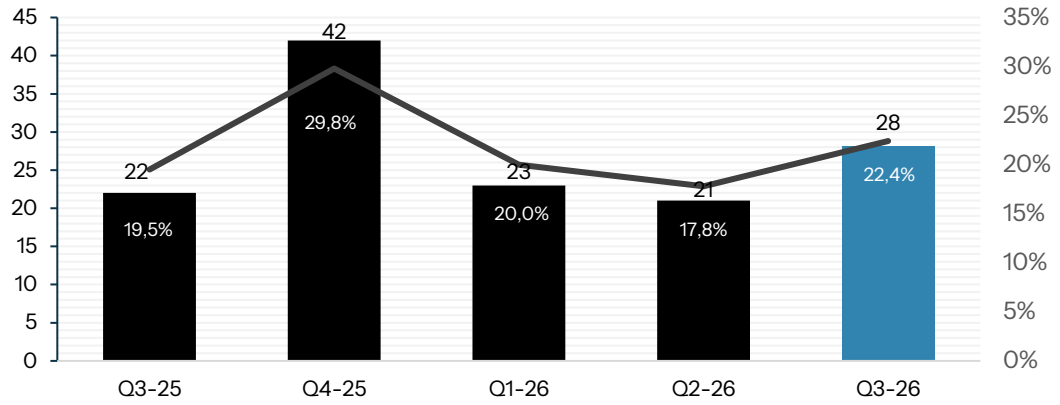
Operating costs excluding depreciation during the interim period were SEK 302 M (285), an increase of 6%. Operating expenses, excluding depreciation and amortisation and adjusted for change-related items, amounted to SEK 290 M (281), representing an increase of 3% or 5% when adjusted for currency effects. The increase in operating expenses was primarily attributable to higher personnel costs.

Operating costs excluding depreciation during the third quarter were SEK 98 M (94), an increase of 4%. Operating expenses, excluding depreciation and amortisation and adjusted for change-related items, amounted to SEK 97 M (93), representing an increase of 5% or 5% when adjusted for currency effects. The increase in operating expenses was primarily attributable to higher personnel costs.

Operating profit before depreciation and amortisation (EBITDA) in the interim period was SEK 60 M (66). Adjusted for change-related items, EBITDA was SEK 73 M (70). Depreciation and amortisation were SEK 34 M (39). Operating profit amounted to SEK 26 M (26) in the interim period.

Operating profit before depreciation and amortisation (EBITDA) in the third quarter was SEK 27 M (21). Adjusted for change-related items, EBITDA was SEK 28 M (22). Depreciation and amortisation were SEK 12 M (14). Operating profit amounted to SEK 16 M (7) in the third quarter.

EBITDA (SEK M) & EBITDA/GP (%), adjusted for change-related items



Net financial items in the interim period were SEK -9 M (-5), of which exchange-rate effects were SEK -4 M (-2). Financial income and expenses amounted to SEK -5 M (-3). Net financial items were negatively affected compared with the previous year due to the unwinding of the discount on the contingent liability relating to the KAHA founders, amounting to SEK 2.6 M.

Net financial items in the third quarter were SEK -4 M (-2), of which exchange-rate effects were SEK -2 M (-1). Financial income and expenses amounted to SEK -2 M (-1).

Profit after tax during the interim period amounted to SEK 10 M (19), corporate income tax was SEK -7 M (-3).

Profit after tax during the third quarter amounted to SEK 9 M (3), corporate income tax was SEK -3 M (-2).

Operational *Segments*

If not explicitly stated, the disclosed financial information refers to reported numbers that are adjusted for change-related items.

Tradedoubler's operational segments are presented at a regional level where NYORDA's segments consist of DACH (Germany and Switzerland), France & Benelux (France and the Netherlands), Nordics (Sweden, Norway, Denmark, Finland and Poland), South (Italy and Spain) and UK & Ireland (UK, Australia and USA).

SEK M	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Revenue				
DACH	116	115	339	334
France & Benelux	100	87	287	260
Nordics	179	163	529	503
South	82	68	231	214
UK & Ireland	92	91	251	279
Total Revenue	**570**	**525**	**1 636**	**1 589**
EBITDA adjusted for change-related items				
DACH	14,3	14,9	38,1	48,0
France & Benelux	3,4	2,6	8,5	11,3
Nordics	9,9	8,9	25,5	25,1
South	10,4	8,7	29,7	22,4
UK & Ireland	7,5	4,8	19,5	15,2
Total	**45,5**	**39,8**	**121,3**	**122,0**
Group mgmt. & support functions	-17,4	-17,4	-48,5	-51,8
EBITDA adjusted for change-related items	**28,0**	**22,4**	**72,8**	**70,1**
Depreciation and impairment	-11,6	-13,6	-34,3	-39,6
Change-related items	-0,6	-1,6	-12,7	-4,1
Operating profit as in consolidated income statement	**15,9**	**7,3**	**25,8**	**26,5**
EBITDA adjusted for change-related items **/ Total revenue, %**				
DACH	12,3	13,0	11,2	14,4
France & Benelux	3,4	2,9	3,0	4,4
Nordics	5,5	5,5	4,8	5,0
South	12,7	12,7	12,9	10,5
UK & Ireland	8,1	5,2	7,8	5,4
Total EBITDA Margin	**4,9**	**4,3**	**4,4**	**4,4**

Total revenue – operational segments

Total revenue during the interim period amounted to SEK 1 636 M (1 589), an increase of 3% or 5% adjusted for changes in exchange rates compared to the same period last year.

Total revenue during the third quarter amounted to SEK 570 M (525), an increase of 9%. All segments increased revenue during the third quarter and contributed to the growth delivered.

EBITDA – operational segments

EBITDA, adjusted for change-related items, during the interim period in the operational segments, excluding group management and support functions, decreased to SEK M 121 (122). South, Nordics and the UK reported higher EBITDA compared to the previous year, while the largest decline was recorded in DACH. Group management & support functions amounted to -49 (-52).

EBITDA, adjusted for change-related items, during the third quarter in the operational segments, excluding group management and support functions, increased to SEK M 45 (40). All markets except DACH increased their EBITDA. UK increased their EBITDA-margin most , and is mainly related to lower budgets from low-margin customers that have limited effect on Gross Profit while reducing Revenue substantially. Group management & support functions amounted to -17 (-17).

Business *Areas*

The NYORDA Group is a leading global digital marketing technology and services provider with numerous different offerings. As highlighted on page 6, the company is currently operating through five different products. These are presented under two different business areas: Partner Marketing and Influencer Marketing. The business area Partner Marketing includes all products except of Metapic.

Note that these are not considered segments reported earlier in the report. The revenues from these business areas are part of the various segments reported under segment reporting.

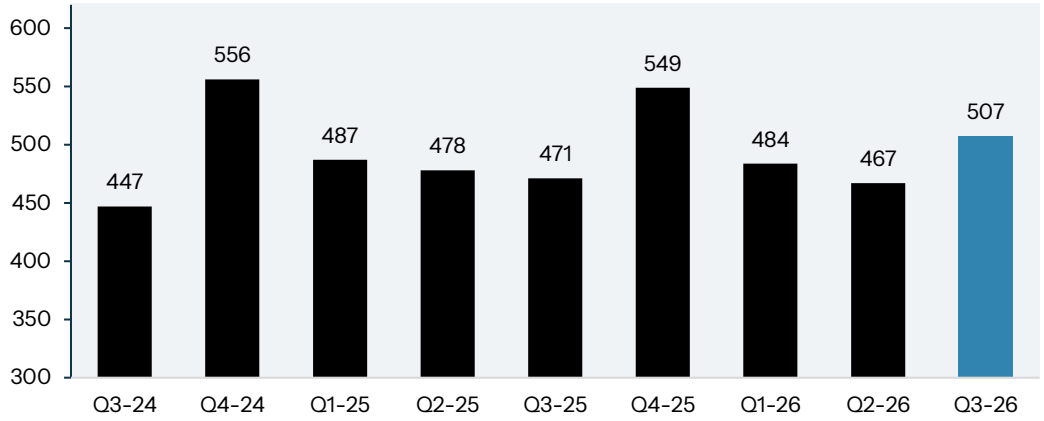
SEK M	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Revenue				
Partner Marketing	507	471	1 457	1 436
Influencer Marketing	64	54	179	153
Total Revenue	**570**	**525**	**1 636**	**1 589**
EBITDA adjusted for change-related items				
Partner Marketing	38,7	35,1	103,2	107,4
Influencer Marketing	6,7	4,8	18,1	14,5
Group	-17,4	-17,4	-48,5	-51,8
EBITDA adjusted for change-related items	**28,0**	**22,4**	**72,8**	**70,1**
Depreciation and write-offs	-11,6	-13,6	-34,3	-39,6
Change-related items	-0,6	-1,6	-12,7	-4,1
Operating profit as in consolidated income statement	**15,9**	**7,3**	**25,8**	**26,5**

Total Revenue – Business Areas

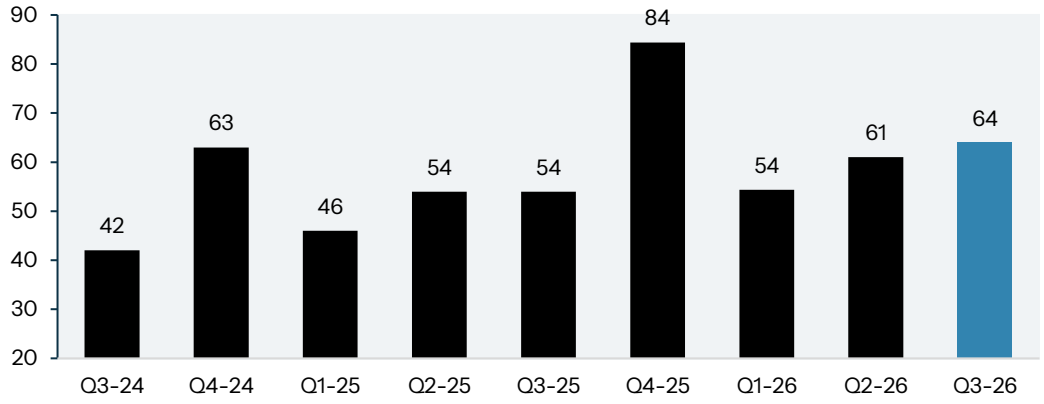
Total revenue during the interim period amounted to SEK 1 636 M (1 589), an increase of 3% compared to the same period last year. Partner Marketing increased by 3% compared to the same period last year, while Influencer Marketing increased by 17%.

Total revenue during the third quarter amounted to SEK 570 M (525), an increase of 9%. Partner Marketing increased by 8% from the same period last year. Within the Partner Marketing segment the main contributors were the self-service product GROW and the recently launched US market. Influencer Marketing increased by 18% from the same period last year.

Partner Marketing - Revenue (SEK M)



Influencer Marketing - Revenue (SEK M)

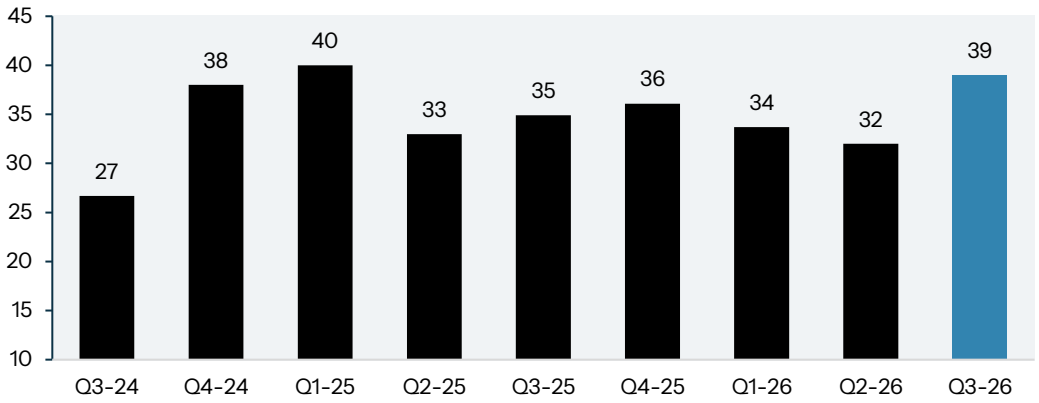


EBITDA – Business Areas

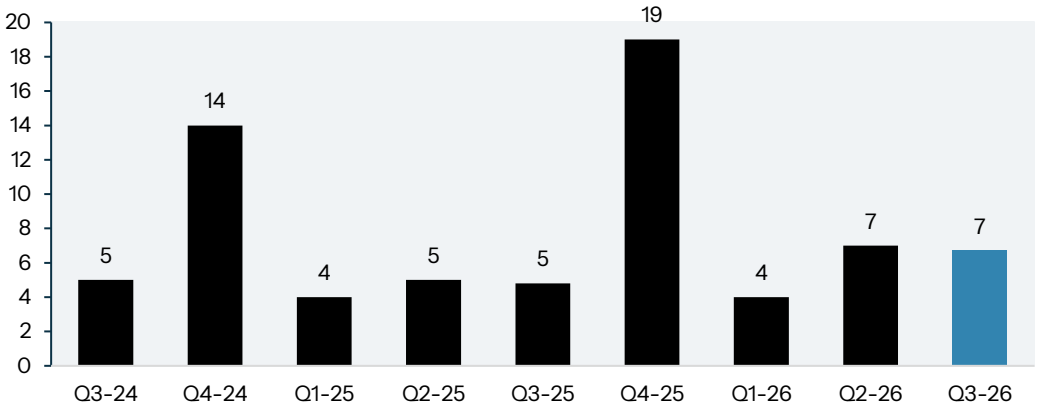
Adjusted EBITDA during the interim period amounted to SEK 73 M (70). The increase is mainly related to better performance in the third quarter.

Adjusted EBITDA during the third quarter amounted to SEK 28 M (22). Both Business areas contributed to the increase and delivered a solid quarter.

Partner marketing - EBITDA (SEK M), adjusted for change-related items



Influencer marketing - EBITDA (SEK M), adjusted for change-related items



Additional *Information*

Cash Flow

Cash flow from operating activities before changes in working capital, referring to EBITDA reduced by paid taxes, paid interest and non-cash items amounted to SEK 42 M (58) during the interim period. Changes in working capital were SEK -49 M (23).

Net investments in tangible and intangible assets during the interim period mainly related to product development amounted to SEK -24 M (-25). Net investments in financial assets amounted to SEK 3 M (-1). This item primarily relates to an investment representing a 50% ownership stake in Bridge Retail Media AB, whose results will be recognised using the equity method going forward.

Cash flow for the interim period amounted to SEK -62 M (34). The difference is largely attributable to timing effects, as the Company held an exceptionally high cash balance in September last year and at the 2025/2026 year-end.

During the first quarter, an additional purchase price of SEK 20 M was paid to the former owners of KAHA GmbH, which was acquired in 2023. The payment is split between SEK 10 M in changes in working capital and SEK 9 M in the investment of subsidiaries.

Cash flow from operating activities before changes in working capital, referring to EBITDA reduced by paid taxes, paid interest and non-cash items amounted to SEK 22 M (17) during the third quarter. Changes in working capital were SEK -13 M (58).

Net investments in tangible and intangible assets during the third quarter mainly related to product development amounted to SEK -6 M (-10). Net investments in financial assets amounted to SEK 0 M (0). Cash flow for the third quarter amounted to SEK -2 M (61).

Financial Position

Cash and cash equivalents at the end of the quarter amounted to SEK 63 M (104). Interest-bearing liabilities amounted to SEK 30 M (36) and relate to the loan agreements with Reworld Media S.A. Net cash hence amounted to SEK 33 M (68) at the end of the third quarter.

In connection with the acquisition of KAHA GmbH in 2023, a contingent additional purchase consideration (earn-out) based on future performance targets was agreed. A provision has been recognised in the balance sheet and is measured at fair value. The assessment of the likely outcome remains unchanged compared to the 2025 year-end. For more information, see note C12 in the annual report.

SEK 000's	Jan-Sep 2026
Change in liability for additional purchase consideration	
Opening balance	**57 326**
Discount rate (unwinding of discount)	2 589
Partial payment of the liability	-19 669
Foreign exchange adjustment	1 537
Closing balance	**41 783**

Consolidated shareholders' equity amounted to SEK 402 M (402) at the end of the quarter. The return on equity during the rolling 12 months ending September 2026 was -1,9 percent (4.3).

Change-related Items

For comparability reasons and to indicate the underlying performance, NYORDA adjusts for change-related items. The following items affect the comparability in this report.

SEK 000's	Jan-Sep 2026	Jan-Sep 2025
Costs – per type		
Severance payments	-10 398	-579
Long-term incentive programme	-2 330	-3 542
Total change-related costs	**-12 727**	**-4 121**

For more information regarding long-term incentive programmes, please refer to note C6 in the annual report.

The change-related items are distributed per segment as shown in the table below.

SEK 000's	Jan-Sep 2026	Jan-Sep 2025
Total amount affecting EBITDA per segment		
Nordics	-2 715	0
UK & Ireland	-222	0
France & Benelux	-2 460	-579
DACH	-632	0
South	-729	0
Group management & support functions	-5 970	-3 542
Total EBITDA Effect	**-12 727**	**-4 121**

Seasonal Variations

NYORDA's operations fluctuate with the development of e-commerce and online advertising. There are seasonal variations particularly within e-commerce. The highest level of activity is on "Black Friday" and before Christmas, which implies that the first and the fourth quarters of a year are normally the strongest for NYORDA.

The Parent Company

The parent company's total revenue amounted to SEK 158 M (145) during the interim period. Revenue primarily consisted of internal licensing revenue to subsidiaries.

Operating profit (EBIT) was SEK 6 M (16) during the interim period.

Net financial items amounted to SEK -2 M (16) during the interim period. Dividends from group companies were SEK 9 M (14). Changes in exchange rates had an impact of SEK -7 M (3).

Corporate taxes were SEK 0 M (0) during the interim period. Profit after tax was SEK 4 M (32).

The parent company's receivables from group companies amounted to SEK 268 M (247) at the end of the quarter, of which none (0) were non-current. The parent company's liabilities to group companies were SEK 125 M (161), of which none (0) were non-current. Cash and cash equivalents amounted to SEK 22 M (39) at the end of the quarter.

No capitalisation of deferred tax on loss has been made since the assessment of the possibility of using deferred tax on loss carry forwards is unchanged compared to previous period.

Employees

On 30 September 2026, NYORDA's staff corresponded to 343 (366) full-time equivalents (FTE) and included permanent and temporary employees.

Risks and Uncertainty Factors

NYORDA divides risks into market-related risks, operational risks, financial risks and legal risks. These risks are described in note C2 in the 2025 Annual Report. No significant risks and uncertainty factors have arisen in addition to those described in the 2025 annual report.

Critical Estimates and Judgements

For information regarding critical estimates and judgements in Tradedoubler's financial statements, please refer to Note C2 in the 2025 Annual Report. No events have occurred since the publication of the 2025 Annual Report that would affect the current critical estimates and judgements.

Transactions with Related Parties

Transactions with the company's principal owner
NYORDA has transactions with its principal owner, Reworld Media, and entities controlled by its principal owner. The extent of these is presented in Note C23 in the 2025 annual report. The extent is, in all material respects, the same in 2026.

Transactions with management and the board of directors
NYORDA has transactions with management and members of the Board of Directors. The extent of these is presented in Note C23 in the 2025 annual report. The extent is, in all material respects, the same in 2026.

Foreign Exchange Risk

Foreign exchange risk refers to the risk that changes in exchange rates may affect the consolidated income statement, balance sheet and cash flow statement. Foreign exchange risk exists in the form of transaction risk and translation risk. NYORDA is exposed to foreign exchange risk in 15 countries involving eleven different currencies, with Euro (EUR), Polish Zloty (PLN) and British pound (GBP) representing the majority share.

The distribution of nominal currency for revenue and operating costs is visualised in the table below:

	Revenue		Operating costs	
Reporting currency	Jan-Sep 2026	Jan-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
SEK	15%	14%	32%	33%
EUR	49%	47%	41%	42%
GBP	13%	15%	11%	10%
PLN	18%	18%	13%	13%
Other currencies	6%	5%	3%	2%
Total	100%	100%	100%	100%

Net investments in foreign currency or transaction risks are not currently hedged. Exposure attributable to exchange rate fluctuation in client and supplier invoices is limited since invoicing to customers and from suppliers largely occurs in local currency for all companies in the group.

NYORDA has an outstanding loan with its principal owner Reworld Media S.A. This facility is denominated in EUR and currently not hedged.

Significant events after the balance sheet date

No significant events took place after the balance sheet date.

Accounting policies

NYORDA applies International Financial Reporting Standards (IFRS) as adopted by the European Union. NYORDA's report for the Group is prepared in accordance with IAS 34, Interim Financial Reporting and the Annual Accounts Act. Parent company accounts are prepared in accordance with the Annual Accounts Act. For the group and the parent company the same accounting principles and calculation bases have been applied as in the latest annual report.

For financial instruments reported at amortised cost; accounts receivable, other current receivables and cash and cash equivalents, accounts payable and other current liabilities are deemed to correspond to carrying amount. Long-term loans are measured at amortised cost, where accrued cost is determined based on the effective interest rate measured when the liability was carried. The fair value of other liabilities is not deemed to deviate materially from the carrying amount.

No new or amended standards have been applied in 2026. For information on the accounting policies applied, see the 2025 annual report.

NYORDA is currently evaluating how the issued standard **IFRS 18 – Presentation and Disclosure in Financial Statements** will affect its financial reporting. The standard will apply to reporting periods beginning on or after 1 January 2027.

The share

The total number of shares at the end of the quarter was 65,445,838 (61,236,598), of which 5,751,124 (790,760) were in own custody. The average number of outstanding shares during the interim period was 60,159,837 (60,445,838).

Earnings per share, before and after dilution, amounted to SEK 0.16 (0.31) during the interim period. Equity per share amounted to SEK 6.74 (6.57) at the closing date.

The share price closed at SEK 6.46 on the final trading day of the quarter, which was lower than at year-end 2025 when the share price closed at SEK 6.5.

During the year, NYORDA repurchased ordinary shares in accordance with the authorisations granted by the Annual General Meetings held in 2025 and 2026. Between 20 March 2026 and 30 September 2026, a total of 751,124 ordinary shares were repurchased under the programmes. Following the share repurchases completed during the first 9 months, the Company may repurchase a further 793,460 ordinary shares. The outcome of the share repurchase programme is announced weekly through press releases.

Share price related incentive programme

The Annual General Meeting 2025 resolved to adopt two share price related incentive programmes (the "Programmes") for six senior executives and the Board of Directors. For more information see Report from Tradedoubler's Annual General Meeting 2025.

During the interim period, the cost of the incentive programme amounted to SEK 2,330 K, of which SEK 1,356 K has been recognised as personnel expenses with a corresponding increase in equity, and the remainder relates to provisions for social security contributions.

More about the company's long-term incentive programmes can be found in note C6 in the annual report for 2025.

Long-term financial targets

NYORDA's long-term financial targets are to grow total revenue in excess of 10 percent annually in local currency and deliver an EBITDA/Gross profit ratio in excess of 25 percent over a business cycle.

Annual report

The annual report 2025 is available on NYORDA's website. Shareholders who would like to receive the annual report by post are requested to contact NYORDA at ir@nyorda.com or by telephone +46 8 405 08 00

Contact information

Matthias Stadelmeyer, President and CEO, telephone +46 8 405 08 00
Viktor Wågström, CFO, telephone +46 8 405 08 00. E-mail: ir@nyorda.com

Financial information

January-December 2026 **11 February 2027**

English version

Both an English version and a Swedish version of this report have been prepared. In the event of a difference between the two reports, the Swedish version shall prevail.

Other

NYORDA discloses the information provided herein pursuant to the EU Market Abuse Regulation and the Swedish Securities Markets Act. The information was released for publication on 3 of November 2026 at 08.00 a.m. CET. Numerical data in brackets refer to the corresponding periods in 2025 unless otherwise stated. Rounding off differences may arise.

Review

This interim report has not been reviewed by the company's auditor Ernst & Young AB.

The Board of Directors' declaration

The Board of Directors and the CEO declare that the interim report provides a true and fair overview of the Parent Company's and the Group's operations, financial position and results of operations as well as describing the material risks and uncertainties facing the Parent Company and other companies in the Group.

The contents of the interim report were approved by the Board of Directors on 2 November 2026 and signed in Stockholm on 2 November 2026.

Pascal Chevalier
Chairman

Gautier Normand
Board member

Erik Siekmann
Board member

Jérémy Parola
Board member

Xavier Pénat
Board member

Matthias Stadelmeyer
President and CEO

Financial *Reporting*

Consolidated income statement

SEK 000's	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Net Sales	569 579	524 072	1 633 653	1 586 935
Other revenue	693	779	2 815	2 226
Total revenue	**570 272**	**524 851**	**1 636 468**	**1 589 162**
Cost of goods sold	-444 787	-409 788	-1 274 113	-1 237 905
Gross profit	**125 484**	**115 064**	**362 355**	**351 257**
Selling expenses	-78 478	-75 267	-245 220	-228 392
Administrative expenses	-20 346	-21 248	-56 677	-61 065
Development expenses	-10 794	-11 297	-34 674	-35 338
Operating profit	**15 867**	**7 252**	**25 784**	**26 462**
Net financial items	-3 724	-2 420	-8 867	-4 741
Profit before tax	**12 143**	**4 831**	**16 918**	**21 720**
Tax	-2 878	-1 825	-7 060	-3 146
Net Profit	**9 265**	**3 006**	**9 857**	**18 574**

Consolidated statement of comprehensive income

SEK 000's	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Profit for the period, after tax	**9 265**	**3 006**	**9 857**	**18 574**
Other comprehensive income				
Items that subsequently will be reversed in the income statement				
Translation difference, net after tax	8 505	-4 781	17 981	-18 012
Total comprehensive income for the period, after tax	**17 770**	**-1 774**	**27 839**	**561**
Comprehensive income attributable to: Parent company shareholders	**17 770**	**-1 774**	**27 839**	**561**

SEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Earnings per share, before and after dilution	0,15	0,05	0,16	0,31
Number of Shares - Weighted average	59 861 670	60 445 838	60 159 837	60 445 838

Key ratios Group

SEK M	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Gross profit (GP) / revenue (%)	22,0	21,9	22,1	22,1
EBITDA / revenue (%)	4,8	4,0	3,7	4,2
EBITDA / gross profit (GP) (%)	21,9	18,1	16,6	18,8
Equity/assets ratio (%)	35,7	35,8	35,7	35,8
Return on equity (12 months) (%)	-1,9	4,3	-1,9	4,3
Average number of employees	346	360	354	360
Return on Capital Employed (12 months) (%)	3,0	6,8	3,0	6,8
Working Capital end of period (SEK M)	-97	-140	-97	-140
Cash flow from operating activities per share, SEK	0,17	1,23	-0,11	1,35
Equity per share, SEK	6,74	6,57	6,74	6,57
Stock price at the end of the period, SEK	6,46	7,60	6,46	7,60

Consolidated statement of changes in equity

SEK 000's	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Opening balance	**385 909**	**402 695**	**378 039**	**398 554**
Total comprehensive income for the period	17 770	-1 774	27 839	561
Equity-settled share-based compensation	452	1 204	1 356	3 009
New share issues	0	-	0	-
Repurchase of shares	-1 871		-4 974	-
Closing balance	**402 260**	**402 124**	**402 260**	**402 124**

Consolidated statement of financial position

SEK 000's	30 Sep 2026	30 Sep 2025
Assets		
Goodwill	379 298	373 188
Intangible fixed assets	78 578	78 683
Tangible fixed assets	2 872	3 969
Right-of-use assets	36 072	44 455
Other non-current receivables	10 350	10 147
Participations in other companies	3 025	0
Deferred tax assets	17 629	18 394
Total non-current assets	**527 824**	**528 836**
Accounts receivable	443 505	411 636
Tax assets	11 023	9 216
Other current receivables	22 533	12 623
Prepaid expenses and accrued income	58 649	55 853
Cash & cash equivalents	63 175	104 455
Total current assets	**598 885**	**593 783**
Total assets	**1 126 709**	**1 122 619**
Equity and liabilities		
Shareholders' equity	**402 260**	**402 124**
Deferred tax liabilities	1 152	1 560
Other provisions	279	2 087
Lease liabilities long-term	21 492	28 978
Other interest-bearing debts	21 857	28 659
Other long-term debts	26 112	5 909
Total non-current liabilities	**70 892**	**67 192**
Current interest-bearing debts	7 932	7 740
Accounts payable	18 525	25 207
Current liabilities to publishers	417 046	423 686
Tax liabilities	9 613	10 000
Lease liabilities short-term	14 611	15 152
Other current liabilities	185 830	171 518
Total current liabilities	**653 558**	**653 302**
Total shareholders' equity and liabilities	**1 126 709**	**1 122 619**

Consolidated statement of cash flows

SEK 000's	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Operating activities				
Profit before tax	12 143	4 831	16 918	21 720
Adjustments for items not included in cashflow	15 324	9 656	35 743	41 329
Income taxes paid/received	-5 031	2 406	-10 532	-4 871
Cashflow from operating activities before changes in working capital	**22 436**	**16 894**	**42 129**	**58 178**
Changes in working capital	-12 538	57 566	-48 782	23 479
Cashflow from operating activities	**9 897**	**74 460**	**-6 653**	**81 657**
Investing activities				
Investments in intangible assets	-6 351	-8 479	-23 469	-24 084
Investments in tangible assets	-39	-1 134	-119	-1 068
Investments in financial assets	5	-66	-3 012	38
Acquisition of subsidiaries	0	-129	-9 184	-7 301
Sale of fixed assets	3	401	15	404
Cashflow from investing activities	**-6 382**	**-9 408**	**-35 769**	**-32 011**
Financing activities				
New external loan	0	362	0	362
Repurchase of own shares	-1 871	0	-4 974	0
Repayment of external loans	-13	0	-3 888	-3 901
Payment of finance lease liability	-3 985	-4 146	-11 047	-12 098
Cashflow from financing activities	**-5 870**	**-3 784**	**-19 910**	**-15 637**
Cashflow for the period	**-2 354**	**61 268**	**-62 331**	**34 009**
Cash and cash equivalents				
On the opening date	65 493	45 053	125 745	78 415
Translation difference in cash and cash equivalents	36	-1 867	-239	-7 969
Cash and cash equivalents on the closing date	**63 174**	**104 454**	**63 175**	**104 455**
Adjustments for non-cash items				
Depreciation and impairment	11 558	13 566	34 270	39 565
Other	3 765	-3 910	1 473	1 764
Total non-cash items	**15 324**	**9 656**	**35 743**	**41 329**

Income statement Parent company

SEK 000's	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Net Sales	57 764	46 133	157 879	144 041
Other revenue	23	252	68	1 019
Total revenue	**57 786**	**46 385**	**157 947**	**145 061**
Cost of goods sold	-19 238	-12 721	-49 140	-43 107
Gross profit	**38 548**	**33 664**	**108 807**	**101 953**
Selling expenses	-677	-290	-1 936	-942
Administrative expenses	-21 667	-17 956	-69 784	-55 481
Development expenses	-9 986	-9 986	-30 617	-29 515
Operating profit	**6 217**	**5 431**	**6 470**	**16 016**
Net financial items	1 082	5 648	-2 184	16 248
Profit before tax	**7 299**	**11 079**	**4 286**	**32 264**
Tax	-	-	-	-
Net profit	**7 299**	**11 079**	**4 286**	**32 264**

Balance sheet Parent company

SEK 000's	30 Sep 2026	30 Sep 2025
Assets		
Intangible assets	78 342	78 413
Equipment, tools, fixtures and fittings	679	1 050
Participation in group companies	256 917	217 845
Deferred tax assets	13	14
Total non-current assets	**335 951**	**297 321**
Accounts receivable	8 174	4 377
Receivables from Group companies	267 633	247 346
Tax assets	1 844	1 844
Other current receivables	10 336	6 664
Cash & cash equivalents	21 836	38 923
Total current assets	**309 822**	**299 154**
Total assets	**645 773**	**596 476**
Shareholders' equity and liabilities		
Shareholders' equity	**193 096**	**193 275**
Other interest-bearing debts	21 547	28 298
Other non-current liabilities	26 112	5 909
Total non-current liabilities	**47 659**	**34 207**
Current interest-bearing debts	7 932	7 740
Accounts payable	6 711	9 540
Liabilities to Group companies	124 907	160 930
Other current liabilities	265 468	190 785
Total current liabilities	**405 018**	**368 995**
Total shareholder's equity and liabilities	**645 773**	**596 476**

Consolidated income statement

SEK 000's	Jul-Sep 2026	Apr-Jun 2026	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024
Net Sales	569 579	526 148	537 926	632 242	524 072	531 362	531 502	612 746
Other revenue	693	1 956	166	983	779	569	878	6 246
Total revenue	**570 272**	**528 104**	**538 092**	**633 225**	**524 851**	**531 931**	**532 380**	**618 991**
Cost of goods sold	-444 787	-408 187	-421 138	-491 828	-409 788	-413 991	-414 126	-482 466
Gross profit	**125 484**	**119 917**	**116 953**	**141 397**	**115 064**	**117 940**	**118 253**	**136 526**
Total costs	-109 618	-110 268	-116 685	-160 950	-107 812	-111 027	-105 956	-133 507
Operating profit	**15 867**	**9 649**	**268**	**-19 553**	**7 252**	**6 912**	**12 297**	**3 018**
Net financial items	-3 724	-1 949	-3 195	6 049	-2 420	-5 351	3 030	-376
Profit before tax	**12 143**	**7 701**	**-2 926**	**-13 504**	**4 831**	**1 562**	**15 327**	**2 643**
Tax	-2 878	-2 304	-1 878	-4 049	-1 825	1 949	-3 270	-5 026
Net Profit	**9 265**	**5 396**	**-4 804**	**-17 553**	**3 006**	**3 510**	**12 057**	**-2 384**

Consolidated statement of financial position

SEK 000's	30 Sep 2026	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025	31 Mar 2025	31 Dec 2024
Assets								
Intangible fixed assets	457 876	451 948	446 458	441 714	451 871	456 104	449 629	468 691
Other fixed assets	69 948	67 422	67 299	70 630	76 965	80 180	81 684	90 440
Current receivables	535 711	501 563	494 399	540 282	489 328	501 569	500 256	608 632
Cash & cash equivalents	63 175	65 493	83 254	125 745	104 455	45 053	48 330	78 415
Total assets	**1 126 709**	**1 086 426**	**1 091 410**	**1 178 371**	**1 122 619**	**1 082 906**	**1 079 899**	**1 246 178**
Shareholders' equity and liabilities								
Shareholders' equity	**402 260**	**385 909**	**377 318**	**378 039**	**402 124**	**402 695**	**390 001**	**398 554**
Long-term non-interest-bearing debt	49 035	48 065	50 074	66 941	38 533	41 718	58 923	65 451
Long-term interest-bearing debt	21 857	21 301	24 744	24 364	28 659	28 411	31 335	33 055
Current non-interest-bearing debt	645 626	623 385	631 614	701 454	645 562	602 280	592 046	741 076
Current interest-bearing debt	7 932	7 765	7 660	7 573	7 740	7 803	7 594	8 041
Total	**1 126 709**	**1 086 426**	**1 091 410**	**1 178 371**	**1 122 619**	**1 082 906**	**1 079 899**	**1 246 178**

Consolidated cash flow statement

SEK 000's	Jul-Sep 2026	Apr-Jun 2026	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024
Operating activities								
Profit before tax	12 143	7 701	-2 926	-13 504	4 831	1 562	15 327	2 643
Adjustments for items not included in cash flow	15 324	7 107	13 313	49 286	9 656	30 947	726	62 879
Tax paid	-5 031	-3 091	-2 410	-2 380	2 406	-3 384	-3 894	-4 825
Cash flow from changes in working capital	-12 538	-7 953	-28 290	7 079	57 566	-12 551	-21 536	-30 345
Cash flow from operating activities	**9 897**	**3 764**	**-20 314**	**40 481**	**74 460**	**16 574**	**-9 377**	**30 352**
Cash flow from investing activities	-6 382	-11 074	-18 313	-8 545	-9 408	-8 498	-14 105	-9 380
Cash flow from financing activities	-5 870	-10 159	-3 881	-8 265	-3 784	-7 991	-3 863	14 999
Cash flow for the period	**-2 354**	**-17 469**	**-42 507**	**23 671**	**61 268**	**86**	**-27 345**	**35 971**
Cash and cash equivalents								
On the opening date	65 493	83 254	125 745	104 454	45 053	48 327	78 416	40 492
Translation difference	36	-291	16	-2 381	-1 865	-3 360	-2 743	1 952
Cash and cash equivalents on the closing date	**63 174**	**65 493**	**83 254**	**125 745**	**104 455**	**45 053**	**48 327**	**78 415**

Key ratios Group

SEK 000's	Jul-Sep 2026	Apr-Jun 2026	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024
Gross profit (GP) / revenue (%)	22,0	22,7	21,7	22,3	21,9	22,2	22,2	22,1
EBITDA / revenue (%)	4,8	3,9	2,2	-0,8	4,0	3,8	4,6	2,6
EBITDA / gross profit (GP) (%)	21,9	17,3	10,2	-3,7	18,1	17,4	20,9	12,0
Equity/assets ratio (%)	35,7	35,5	34,6	32,1	35,8	37,2	36,1	32,0
Return on equity last 12 months (%)	-1,9	-3,5	-4,1	0,3	4,3	6,0	3,1	-0,9
Average number of employees	346	350	368	370	360	359	363	362
Return on Capital Employed last 12 months (%)	3,0	1,4	0,9	3,6	6,8	5,3	4,2	3,6
Working capital at the end of the period (SEK M)	-97	-109	-123	-146	-140	-89	-74	-112
Cash flow from operating activities per share, SEK	0,17	0,06	-0,34	0,67	1,23	0,27	-0,16	0,51
Equity per share, SEK	6,74	6,43	6,16	6,17	6,57	6,58	6,37	6,51
Stock price at the end of the period, SEK	6,46	6,28	6,68	6,50	7,60	6,00	5,60	3,62

Segments

SEK M	Jul-Sep 2026	Apr-Jun 2026	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024
DACH								
Total revenue	116,2	110,0	112,4	146,9	114,7	113,9	105,5	116,9
EBITDA, adjusted for change-related items	14,3	13,6	10,2	16,1	14,9	18,1	15,1	13,8
France & Benelux								
Total revenue	100,5	94,1	92,0	99,9	87,4	87,9	84,3	92,4
EBITDA, adjusted for change-related items	3,4	3,6	1,5	6,0	2,6	1,8	6,9	3,8
Nordics								
Total revenue	179,4	170,5	179,4	208,6	163,4	164,7	175,0	200,2
EBITDA, adjusted for change-related items	9,9	9,6	6,1	17,1	8,9	7,1	9,0	15,1
South								
Total revenue	81,8	75,5	73,3	90,1	68,5	74,8	70,3	94,5
EBITDA, adjusted for change-related items	10,4	8,5	10,9	11,3	8,7	6,5	7,3	11,2
UK & Ireland								
Total revenue	92,4	78,0	80,9	87,8	91,0	90,7	97,2	115,1
EBITDA, adjusted for change-related items	7,5	3,4	8,4	4,8	4,8	4,0	6,4	7,8
Group management & support functions								
Total revenue	-	-	-	-	-	-	-	-
EBITDA, adjusted for change-related items	-17,4	-17,2	-13,9	-13,1	-17,4	-15,9	-18,5	-11,3
Total								
Total revenue	**570,3**	**528,1**	**538,1**	**633,2**	**524,9**	**531,9**	**532,4**	**619,0**
EBITDA, adjusted for change-related items	**28,0**	**21,3**	**23,2**	**42,1**	**22,4**	**21,6**	**26,1**	**40,5**

Key Ratios & *Definitions*

NYORDA uses the key ratios of capital employed and equity to enable the reader to assess the possibility of dividend, implementation of strategic investments and the group's ability to meet financial commitments. Further, NYORDA use the key ratio EBITDA excluding change-related items for investors to be able to understand the underlying business performance.

Capital employed
Total assets less current and long-term non-interest-bearing liabilities, including deferred tax liabilities.

Cash flow from operating activities per share
Cash flow from operating activities divided by average number of outstanding shares.

Change-related items
Change-related items refer to non-recurring items that are disclosed separately to make it easier for the reader to understand the underlying change in revenue and expenses in the comparison between periods.

EBITDA
EBITDA is revenue before tax, net financial items, depreciation, amortisation and impairment.

EBITDA-margin or EBITDA/Revenue
EBITDA as a percentage of revenue.

Equity/assets ratio
Shareholders' equity as a percentage of total assets.

Equity per share
Shareholders' equity divided by the number of outstanding shares.

Gross profit (GP) / Revenue
Gross profit divided by net sales.

Net margin
Profit after tax as a percentage of sales.

Operating margin
Operating profit as a percentage of revenue.

Return on shareholders' equity
Net profit for the period as a percentage of the average shareholders' equity, calculated as open and closing shareholders' equity divided by two.

Return on capital employed
Operating profit plus interest income as a percentage of average capital employed, calculated as opening and closing capital employed divided by two.

Revenue per share
Revenue of the year divided by the average number of shares.

Revenue per share before and after dilution
Revenue of the year divided by the average number of shares after full dilution.

Share price / equity
Share price divided by shareholders' equity per share.

Stock price at the end of the period
NYORDA's share price on the last trading day of the period.

Working capital
Total current assets (excluding tax assets) less cash and cash equivalents, and total current non-interest-bearing liabilities (excluding short-term lease liabilities and tax liabilities).

NYORDA AB

Centralplan 15, 3tr
SE-111 20 Stockholm

T: +46 8 121 652 00
E: ir@nyorda.com

January – September 2026

NYORDA GROUP