

Interim report

knowit

Operational improvement in an uncertain environment

Interim report for Knowit AB

JANUARY - MARCH 2026

Net sales decreased by 9.0 percent to SEK 1,449.9 (1,593.6) million

The EBITA result was SEK 83.9 (104.5) million

The EBITA margin was 5.8 (6.6) percent

Results after taxes were SEK 30.7 (39.5) million

Earnings per share were SEK 1.10 (1.40) before dilution and 1.10 (1.40) after dilution

Cash flow from operating activities increased to SEK 100.2 (36.1) million

The information contained herein is such as shall be made public by Knowit AB (publ) in accordance with the EU Market Abuse Regulation. The information was made public through the agency of CEO and President Per Wallentin, at 7:30 CEST on April 29, 2026.



Restructuring creates stable foundation

We start off the year with a continued gradual improvement in our operations. Utilization is strengthened further compared with the first quarter last year and the trend is persistent. This is a result of consistent work to strengthen client dialogues, improve resource planning, and increase efficiency. Still, the market remains challenging and has not yet shifted upward to any broader extent. We continue to adapt our competence base to changing client needs, a transition which affects results in the short term, but strengthens our long-term competitiveness.

The geopolitical uncertainty has increased yet again during the quarter. It is currently too soon to fully assess what long-term effects this will have among our clients, but we can conclude that the will to invest remains hesitant within several of our client segments. The quarter's net sales were SEK 1,449.9 (1,593.6) million, with an EBITA margin of 5.8 percent.

Improved utilization with varying market conditions

Overall, our business areas' underlying operations have developed stably during the quarter, despite continuing selectivity and hesitance in the market. Our largest business area, Solutions, remains the engine driving the positive trend. The gradual recovery in Sweden contributes to improved utilization, which has positive effects on both efficiency and profitability. At the same time, we retain a clear focus on further optimizing utilization, increasing sales per employee, and ensuring that our capacity targets the areas where demand is strongest.

A central part of this work is increasing collaboration within the Group. By making greater use of Knowit's collective expertise and combining competencies across business areas, we create better conditions for meeting clients' needs, while also driving long-term sustainable growth. This is a prioritized strategic initiative that permeates the entire operation.

Competition on the market remains fierce and the possibilities to raise prices in step with our increased costs are limited. This creates increased demands on efficiency, differentiation, and clear client value in our offers.

The work of strengthening our market position through intensified market sales efforts and closer client dialogues continues.

Together with ongoing adaption of our competence base, this means that we can act more precisely in a market where demand varies between segments. At the same time, we see continued high activity in some areas, not least related to security and infrastructure that is critical to society, where our offers are well-positioned.

After the end of the year, we have established the business area Products, as a step in further strengthening our offer in scalable and tech-driven product- and platform-based services. The interest in this type of solution, not least at the interface with AI, and the area as a whole are important parts in our ambition to position Knowit for future profitable growth.

AI as a catalyst of change

We see continued structural change in the market, with AI playing an increasingly large role. For Knowit, this means significant possibilities. We are working actively to integrate AI into our deliveries and create increased client value, while also streamlining our internal work methods. Our ambition is to help our clients become more data-driven, innovative, and digital, with AI being a central enabler. At the beginning of the year, we have further strengthened our collaboration with our most important partners, which is a prerequisite for meeting more complex customer needs.

We continue to adapt our competence base to meet changed client needs in the wake of AI developments. This change means increased restructuring costs in the quarter. We strengthen our position in growth areas, such as ERP solutions and data analytics. This transition has burdened the quarter, but is an important investment to ensure our long-term competitiveness.



A central part of our transformation is to increase collaboration with both partners and within the Group. By leveraging our collective expertise and combining competencies across business areas, we strengthen our ability to meet customers' changing needs while driving long-term growth.

Stable foundation for continued development

In summary, we start off the year with stable operative development and continued improvement in utilization, while the market is shaped by uncertainty. We continue to adapt operations to existing conditions and invest in the areas where we see the largest future potential. Our focus remains: strengthening profitability, developing our offer, and creating long-term value for our clients, shareholders, and employees.

Per Wallentin
CEO and President

Events during the quarter

January – March 2026

KNOWIT HAS BEEN NAMED Microsoft AI Business partner of the year. The award is given “for outstanding performance and excellence within AI Business Solutions” and highlights partners that stand out through high competence, innovation, and proven client value.

THE DEFENCE MATERIEL ADMINISTRATION (FMV) HAS chosen to extend its existing framework agreement with Knowit in marine management systems. The extension means that Knowit will continue its work for FMV for another two years.

KNOWIT HAS established a new business area, Products, with the goal of accelerating growth in product- and platform-based consultancy services and strengthening the Company’s position on a fast-growing market for IP-based solutions.

KNOWIT HAS established a new offer in business systems in Sweden to meet an increased need for consultancy and implementation of modern business systems and ERP platforms that constitute the digital core of operations.

KNOWIT HAS, together with Swedish Fire and Safety Certification (SBSC) and Týr Cyber Defense, launched Certified Expert Security Protection (CES).

KNOWIT WAS NAMED the winner of the Nordic AWS Regional Partner Award 2025.

KNOWIT HAS BEEN AWARDED the Microsoft Support Services Designation, recognition from Microsoft granted to partners with a documented ability to deliver high-quality support to CSP clients in Microsoft’s products and solutions.

OLOF CATO is suggested as the new Chairman of the Board of Knowit AB. The current Chairman of the Board, Per Sjöstrand, has declined re-election.

January – March 2026

Net sales for the quarter were SEK 1,449.9 (1,593.6) million. Exchange rate developments had a negative effect of SEK -31.9 (-13.6) million on net sales. Earnings before amortization of intangible assets (EBITA) were SEK 83.9 (104.5) million. Normal working hours for the quarter totaled 482 (485). The change in hourly rates compared with last year does not compensate for increased salaries. The focus on continuous cost savings and streamlining remains. The work with adapting the organization to a changed demand has affected the results this quarter with restructuring costs of SEK 18 million in connection with employment terminations. Cash flow from operating activities increased to SEK 100.2 (36.1) million, where the change in operating capital contributed with SEK 50.3 (-55.9) million. The change compared with last year is explained mainly by increased operating receivables and increased operating liabilities.

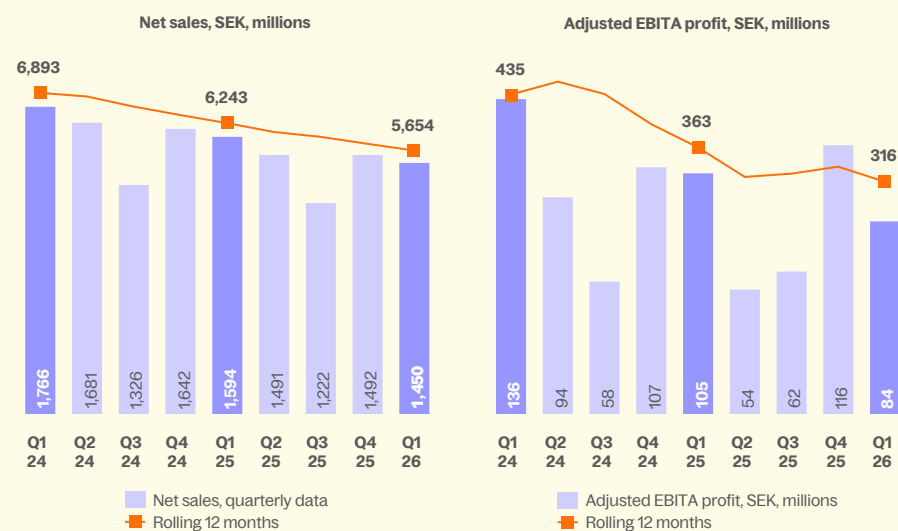
In the following table, the financial history including acquisitions and excluding disposals is presented, for comparable periods, to assist readers in following the development.

SEK , MILLIONS	January – March 2026	January – March 2025
Sales	1,449.9	1,593.6
Sales, acquisitions ¹⁾		20.8
Sales, disposal ²⁾		-62.0
Sales, incl. acquisitions and disposal	1,449.9	1,552.4
Sales, change incl. acquisitions and disposal, %	-6.6	
of which is exchange rate effect, %	-2.1	

¹⁾ Adjustments pertain to addition of net sales in Milso AB and Insicon AB for the period January-March 2025.

²⁾ Adjustments pertain to subtraction of net sales in Knowit Consulting Services A/S for the period January-March 2025.

SEK , MILLIONS	January – March 2026	January – March 2025
EBITA	83.9	104.5
EBITA margin, %	5.8	6.6
Cash flow from operating activities	100.2	36.1
Intangible assets	3,702.7	4,201.1
Number of employees at the end of the period	3,652	3,772
Normal working hours	482	485



With eyes fixed on future tech

At Knowit, we see new and innovative technology as the most important tool for increase customer value and contributing to a more sustainable future. Through leading expertise in data and artificial intelligence, combined with capabilities in technology, design, and strategy, we create solutions that address today's needs and strengthen competitiveness for the future. With teams in Sweden, Norway, Finland, Denmark, Poland, Germany, and Serbia, we work close to our clients and offer client-tailored, agile solutions. This has given us a strong position in the Nordic region and an opportunity to broadly contribute to societal development.

Five business areas – one common goal

Knowit's operations are organized in five business areas, adapted to clients' differing needs.

Solutions collaborates with IT and operative departments to develop systems that support the business models, both for the needs today and for the future. With the latest technology, like AI and the cloud, we enable data-driven insights and long-term development.

Experience focuses on market and sales departments with solutions for data-driven customer experiences, digital design, and e-commerce that strengthen brands and customer relations.

Connectivity works close to R&D departments to integrate advanced technology. Here, we find cutting-edge expertise in embedded systems, cloud applications, and IoT.

Insight is aimed at executive teams and gives support in strategy, organization, ERP systems, cybersecurity, and legal matters.

Products develops IP-based product and platform solutions for a growing, AI-driven market. With a delivery where we combine consultancy services with these solutions, we create scalable and tailored solutions for the public and private sectors.

The structure with our different business areas means that we can offer holistic solutions and take on complex challenges in any sector.

A key player in digital transformation

Digital transformation is at the heart of what we do. Our work is about creating a more digitalized and sustainable future for companies and organizations in a rapidly changing world.

By integrating new technology, such as generative AI, into the solutions that we develop, we are strengthening our clients' competitiveness. Our strength lies in cross-functional expertise in tech, leadership, security, and design. Through close collaborations and a Nordic perspective, we create the solutions that make a difference, today and in the future.

Versatility and strong client relationships

Knowit works with clients in many different sectors. Our largest client group is in the public sector, which provides a significant share of our net sales. Other important sectors include retail, industry, and finance, where our solutions contribute to increased efficiency and new business opportunities. One sector that has grown significantly in the last year is defense, where we see a strong growth going forward as well.

This broad client base gives us a strong platform to stand on, while also challenging us to continuously develop our offers to meet differing needs.

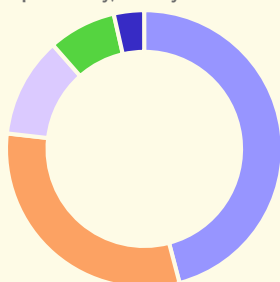
A focus on technology and sustainability

Sustainability is an integrated part of our strategy. We use digitalization to drive the transition to a more sustainable society. We strive to be a role model in sustainable business by creating long-term value for our clients, employees, and society. With technical solutions and advisory services, we help clients decrease their environmental impact and strengthen their social accountability. Our goal is not to simply adapt to a changing world, but to actively take part in shaping it.

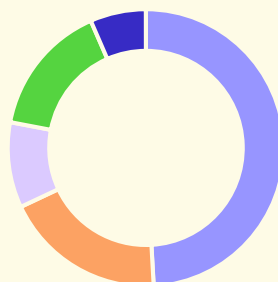
An attractive employer

We are a value-driven organization, where commitment and meaning are at the center. Our promise, "Makers of a sustainable future," gives our employees a clear direction. Knowit is often listed among the most attractive employers in the Nordic region, an important factor for attracting and retaining talent. Through investments in further education, for instance in defense and digital innovation, we safeguard the competence of the future.

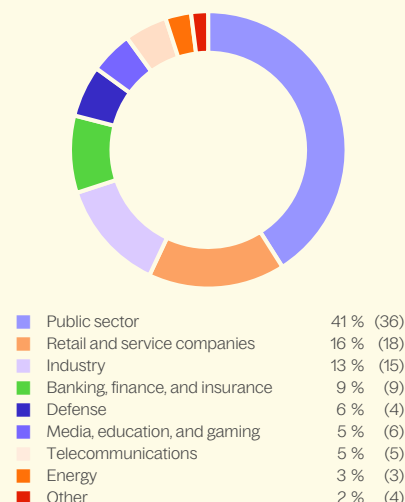
Sales per country, January – March 2026



Sales per business area, January – March 2026



Sales per client industry, January – March 2026



Solutions

	Jan-Mar 2026	Jan-Mar 2025 ¹⁾	Jan-Mar 2025 ¹⁾ incl. acquisition and excl. disposal ²⁾
Sales, SEK, million	716.7	862.3	800.3
EBITA, SEK, million	66.8	79.8	76.0
EBITA margin, %	9.3	9.3	9.5
Number of employees	1,508	1,623	1,611

1) Comparative figures have been updated for 2025 following the formation of the new business area.
2) Adjustments pertain to the disposal of Knowit Consulting Services A/S.

Solutions is Knowit's largest business area, with operations on all of Knowit's home markets in the Nordic region. With around 1,500 consultants, we have broad and deep competence in every link of the system development chain, from needs and architecture to development, testing, security, and implementation. We mainly create bespoke solutions in close interaction with each client and in step with new technology and changed business logics.

We have a strong position in the public sector, where we develop modern and sustainable solutions with high security and accessibility. In banking and finance, we collaborate with both established entities and disruptors, while the focus in retail and e-commerce is on smooth payment flows, efficient warehouse solutions, and tailored customer experiences. Often with AI and machine learning as drivers. In the manufacturing sector, we develop advanced, cloud-based solutions for managing large volumes of data, often in long-term collaborations.

Our deliveries are increasingly provided by agile, cross-functional teams, close to the client's organization. This gives us the opportunity to adapt quickly and ensure that the solutions really make a difference – both in the day-to-day and in the longer term. With a focus on quality, security, and value, Solutions is a central part of Knowit's offer.

Comments from the Head of Solutions

Solutions delivers continued high utilization and stable margin development. The quarter is also shaped by challenges to increase prices enough to compensate for higher costs. Focus is on protecting the margin through cost control and organizational adaptation. At the same time, there are positive signs in the form of high utilization in some segments and improved development towards the end of the quarter.



We continue the trend with a higher utilization rate in several markets, and are seeing a positive development towards the end of the quarter with increased sales among existing customers. AI is now included to a significantly greater extent in our deliveries, and demand in areas like data analytics and cloud services continues to increase.

Fredrik Ekerhovd
Head of Solutions

Experience

	Jan-Mar 2026	Jan-Mar 2025 ¹⁾	Jan-Mar 2025 ¹⁾ incl. acquisition and excl. disposal ²⁾
Sales, SEK, million	276.1	286.1	286.1
EBITA, SEK, million	17.3	17.7	17.7
EBITA margin, %	6.3	6.2	6.2
Number of employees	726	775	775

1) Comparative figures have been updated for 2025 following the formation of the new business area.
2) No acquisitions during the period.

Experience is one of the leading digital agencies in the Nordic region, gathering around 730 specialists at the interface between technology, communication, and business. We take full responsibility for the digital customer experience and help companies and organizations strengthen brands, increase sales, and improve access to societal services, with clear, measurable results. We start from insights and build solutions with tech and creativity, regardless of if this involves e-commerce, digital services, or brand development.

We work close to our clients in long-term relationships and partnerships, as well as in delimited projects, with a focus on solutions that create greater business value. Experience has a strong position in the public sector, where we develop inclusive and accessible digital solutions for citizens.

Comments from the Head of Experience

Experience has had a good development, particularly in Sweden, where both growth and profitability are at high levels. At the same time, we are taking targeted actions in other markets to strengthen the development further and meet changing client needs over time. These actions have a negative impact on the margin.



We are developing very positively in Sweden right now, where our efforts in sales and efficiency are showing clear effects. At the same time, we are evolving our offering toward a more advisory role, where we increasingly support clients in leveraging AI as a driver of digital transformation. This creates both stronger client relationships and new business opportunities.

Kenneth Gvein
Head of Experience

Connectivity

	Jan-Mar 2026	Jan-Mar 2025 ¹⁾	Jan-Mar 2025 ¹⁾ incl. acquisition and excl. disposal ²⁾
Sales, SEK, million	145.3	148.8	148.8
EBITA, SEK, million	7.8	6.8	6.8
EBITA margin, %	5.4	4.6	4.6
Number of employees	549	568	568

1) Comparative figures have been updated for 2025 following the formation of the new business area.
2) No acquisitions during the period.

Connectivity unites technical expertise with business value. Here, we have around 550 consultants in Sweden and Poland, with a smaller team in Germany. We work with everything from embedded systems and advanced product development to cloud platforms and cybersecurity, often in close collaboration with clients in telecommunications and the vehicle industry.

We have a strong position in 5G, which along with AI facilitates new ways of working, producing, and interacting, with a focus on energy efficiency and sustainability, and adaptation to future needs.

Connectivity is a strategic partner for companies that want to be at the cutting edge of tech. Our tasks are often about building the intelligent, connected systems that will soon be a natural part of both business and everyday life, while also contributing to a more resource-efficient society.

Comments from the Head of Connectivity

The quarter is shaped by a stable delivery and sound utilization, while external factors create short-term challenges in a rough market. The focus is on strengthening the margin and creating opportunities for future growth, where both broadening the client base and new offerings play important roles.



We have a stable foundation in our operations, with sound utilization and strong delivery, but short-term impact from changes made by some clients. Still, we see clear opportunities going forward, not least from developing our work methods, scaling up with AI, and using our international delivery model to create growth.

Lennart Waldenström
Head of Connectivity

Insight

	Jan-Mar 2026	Jan-Mar 2025 ¹⁾	Jan-Mar 2025 ¹⁾ incl. acquisition and excl. disposal ²⁾
Sales, SEK, million	226.0	227.9	237.8
EBITA, SEK, million	3.9	13.4	15.9
EBITA margin, %	1.7	5.9	6.7
Number of employees	538	538	559

1) Comparative figures have been updated for 2025 following the formation of the new business area.
2) Adjustments pertain to the acquisition of Milso AB.

Insight helps companies and organizations navigate complex transformation projects, with a holistic view of operations, tech, and people. We guide our clients from strategy to hands-on results to create sustainable, data-driven, flexible business models.

Our consultants combine deep business knowledge with a strategic perspective starting from each client's unique circumstances. This might mean future-proofing the organization, improving business strategy, ensuring access to the right competence, or developing new digital work methods. The work occurs in close collaboration with the client, and our methods are adapted to the market situation at hand and operational needs.

With around 540 employees, Insight is an established Nordic player in management consulting, with strong offers in digital transformation, business systems, cybersecurity, and data-driven growth. We have an important role in meeting increased requirements for robust and secure systems, not least in the public sector and defense.

Comments from the Head of Insight

Insight has had a cautious start to the year, shaped by hesitant demand and a weaker margin development. Therefore, further steps have been taken to strengthen the business through increased sales activities and a gradual adaptation of the competence blend.



We face a fragmented market, and keep a high activity level with more business dialogues, though decision-making processing remains slow. Our focus is on sales, group-wide collaboration, and adaptation of competence to meet future needs, not least related to larger transformation deals and defense.

Carin Strindmark
Head of Insight

Products

	Jan-Mar 2026	Jan-Mar 2025 ¹⁾	Jan-Mar 2025 ¹⁾ incl. acquisition and excl. disposal ²⁾
Sales, SEK, million	95.3	77.7	88.5
EBITA, SEK, million	12.2	10.2	10.9
EBITA margin, %	12.8	13.2	12.3
Number of employees	232	179	232

1) Comparative figures have been updated for 2025 following the formation of the new business area.
2) Adjustments pertain to the acquisition of Insicon AB.

The business area Products develops and offers its own IP-based solutions and platforms for a growing, AI-driven market. By gathering them in a dedicated business area, we strengthen the speed of innovation and create scalable offers with recurring revenue. Our solutions are in the borderlands between finished SaaS products and consultancy, providing clients with tailored solutions and services with a basis in tried-and-tested technology. We work with both the public and the private sector in defense, information security, mobility, and finance and insurance.

Products has around 230 employees who combine deep domain knowledge with scalable technical assets. Thus, we create high client value and secure digital development. With a focus on innovation, digital robustness, and business value, Products contributes to strengthening Knowit's position in product- and platform-based services and drives long-term growth.

Comments from the Head of Products

Products has had a stable development during the quarter, with solid deliveries in several segments and strong sales pressure. We face challenges in some areas, with delayed projects and longer decision-making processes among clients, but retain a clear focus on seizing the opportunities in AI, scalable offers, and new regulatory drivers.



We see high demand for our offers in areas related to security, digital identity, and platform-based solutions. At the same time, we are working to strengthen the parts of the operations that are seeing weaker development. AI and scalable services will be important drivers going forward.

Göran Dahlberg
Head of Products

Innovative assignments that create long-term value

Together with our clients, we create the digital solutions of the future, for higher client value and a sustainable societal development. Learn about some of our clients' challenges, solutions, and results.



Linköping tests innovative V2G technology in urban environment

Linköping is the first place in Sweden to test out Vehicle-to-Grid (V2G) at a larger scale in a public urban environment. In the parking garage Druvan, electric vehicles can both be charged and deliver electricity back to the grid. The project is jointly performed by Knowit, Dukaten, and the Swedish National Road and Transport Research Institute, VTI. Knowit is responsible for service design and user experience.

The project is financed by Vinnova and runs from January 2026 through March 2029. The goal is to study how V2G works in practice and how the technology can be integrated into the city's energy system. As cars are parked a large part of each day, there is great potential to use them as temporary energy stores. This can contribute to a more flexible electricity system and create new business opportunities for both parking and energy companies.

VTI is managing the project and is responsible for research methodology, follow-up, and analysis. Dukaten's parking surveillance cars are equipped with two-way charging, making it possible to charge them when the price of energy is low and deliver electricity when the load is high. The vehicles' fixed driving and

parking patterns make them particularly suitable for testing in an urban environment.

Knowit's assignment is to ensure that the V2G service is simple and attractive to use. The focus is on a clear and complete experience that builds trust and makes the technology easy for both drivers and operative managers to understand.



AI-driven monitoring of critical infrastructure

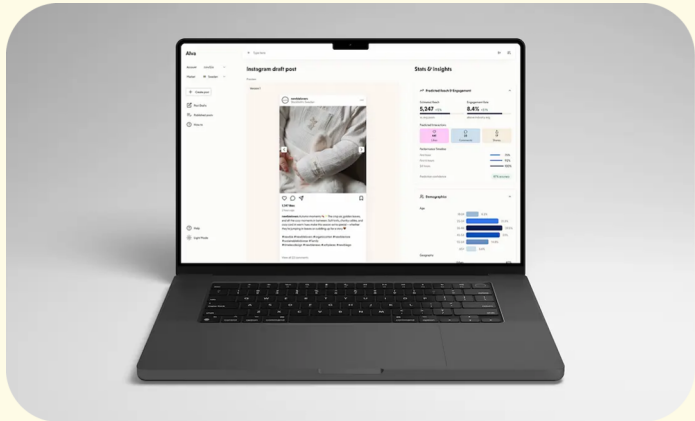
In a Europe where the security situation is growing more uncertain, requirements on protecting critical infrastructure have increased dramatically. Authorities and companies face a complex set of threats, encompassing both attacks from outside and risks within their own organizations. At the same time, the facilities are often extensive and multi-faceted, with everything from server parks and production environment to offices and open areas where many different people move at different times.

This complexity makes monitoring more demanding. Large amounts of data from cameras, sensors, and access control systems must be interpreted, often in real time, exceeding what a limited workforce can handle on its own. Here, AI-driven monitoring becomes a crucial support.

By combining sensor technology, data integration, and advanced analytics, Knowit enables for a more precise and proactive security solution. In Knowit's self-developed system Yggdrasil, data are gathered from multiple sources and processed using algorithms and machine learning. The system can identify deviating behaviors and sensitive activities, adapting its alarms based on time, location, and type of event. This decreases the number of false alarms and makes monitoring more effective.

In addition to real-time monitoring, information is stored to analyze patterns over time. This provides better understanding of threats and makes it possible to prevent incidents before they occur. The solution is also integrated with existing systems and used on secure platforms.

Overall, this strengthens both outer and inner protection, and organizations can monitor larger areas without increasing their workforce. The result is improved control, better decision support, and a more effective security organization.



The AI agent that gives Kappahl Group a head start in the flow

Knowit and Kappahl Group jointly developed and implemented the AI agent Alva, a hands-on example of how AI can create increased sales through marketing in social media.

The background is an increasingly challenging digital environment, where it is getting harder to break through the noise, while relevance and understanding of one's own customer base are becoming crucial. Within the framework of the assignment, Knowit created a solution that analyzes historical campaign data, image choices, and tonality, to predict how the content will be received. Thus, Alva functions as a digital Community Manager making predictions before publication.

The complex technical solution is integrated with Instagram and presents as a simple, user-friendly tool for Kappahl's marketing team. By limiting the project to a clear pilot, value could be realized quickly, which showed that AI agents could have practical applications in day-to-day work.

Implementation showed clear results. The time to create and plan contents has been halved, while early tests have shown increased engagement and more relevant communication. Further, the creative level has been strengthened with data-driven insights.

The project was performed in close collaboration between Knowit's UX and AI specialists and Kappahl Group's operative experts, with Microsoft technology.

Alva became the starting point for more AI use at Kappahl Group, where the solution is being scaled up to more brands and contributes to a more data-driven and efficient content strategy.



Digital transformation of ground forces

Knowit has participated in a long-term effort to digitalize ground forces in operative defense environments. The assignment has the goal of strengthening the ground forces' capabilities of management and collaboration in a time of changing threats and fast technical development.

Digital management and decision support systems are central parts of the modernization of the armed forces, but implementation means large changes that affect both technology, organization, and work methods. One particular challenge in the assignment has been ensuring high availability, robustness, and usability in systems that operate in demanding environments. At the same time, the solutions have had to be gradually implemented in different ground force units, and integrated with existing systems and stakeholders.

Knowit has contributed as a long-term partner with competence in system development and implementation in defense-adjacent environments. The work has involved development and implementation of tactical management support adapted for the needs of ground forces, and support for gradual rollout across units. An important part of this has also been facilitating collaboration between authorities, the Defence Materiel Administration, and other suppliers in a complex system landscape.

The focus has been on combining technical edge with understanding for the operations, where usability and long-term development have been central factors.

The result is that digital management support is now used in operative ground forces. The efforts have contributed to increased

operative ability, improved tactical effect, and a modernized management structure, while it also creates a stable foundation for continued digital development in the armed forces.

The Group

Positive utilization trend and transitional costs during the quarter

Net sales and results

January – March

Net sales were SEK 1,449.9 (1,593.6) million, a decrease of 9.0 percent as compared with the corresponding period last year. The exchange rate development of the period has had a negative impact on net sales of SEK -31.9 (-13.6) million. Net sales per employee were KSEK 422 (446).

Net sales were SEK 641.0 (665.2) million in Sweden, SEK 463.3 (483.7) million in Norway, SEK 160.7 (173.2) million in Finland, SEK 53.3 (55.4) million in Poland and SEK 115.6 (209.9) million in Denmark.

The operating profit before amortization of intangible assets (EBITA) was SEK 83.9 (104.5) million. The exchange rate development during the period had a negative impact on EBITA of SEK -2.6 (-1.3) million.

In Sweden, EBITA was SEK 35.7 (43.6) million, in Norway, it was SEK 43.4 (50.5) million, in Finland, it was SEK 10.6 (12.3) million, in Poland, it was SEK 5.2 (4.1) million and in Denmark, it was SEK 10.1 (13.8) million.

The EBITA margin was 5.8 (6.6) percent.

Amortization and impairment of intangible assets amounted to SEK -40.0 (-40.5) million.

The operating profit after financial items was SEK 39.1 (51.6) million. The financial net was SEK -4.8 (-12.4) million, affected mainly by interest revenue of SEK 2.0 (2.5) million, interest costs of SEK -7.9 (-11.4) million and exchange rate changes.

The results after taxes were SEK 30.7 (39.5) million. Tax for the period was SEK -8.4 (-12.1) million. The non-controlling interest share of profit for the year was SEK 0.6 (1.2) million. Earnings per share were SEK 1.10 (1.40).

Segments

January – March

In 2026, Knowit has established a new business area, Products, with the goal of accelerating growth in product- and platform-based consultancy services and strengthening the Company's position on a quickly growing market for IP-based solutions.

Comparison figures have been updated for 2025 after establishment of the business area.

Net sales for the segment Solutions were SEK 716.7 (862.3) million, for the segment Experience, were SEK 276.1 (286.1) million, for the segment Connectivity, were SEK 145.3 (148.8) million, for the segment Insight, were SEK 226.0 (227.9) million, and the segment Products, increased to SEK 95.3 (77.7) million.

EBITA was SEK 66.8 (79.8) million for the segment Solutions, SEK 17.3 (17.7) million for the segment Experience, increased to SEK 7.8 (6.8) million for the segment Connectivity, was SEK 3.9 (13.4) million for the segment Insight, and increased to SEK 12.2 (10.2) million for the segment Products.

The EBITA margin for the segment Solutions was 9.3 (9.3) percent, for the segment Experience increased to 6.3 (6.2) percent, for the segment Connectivity to 5.4 (4.6) percent, for the segment Insight decreased to 1.7 (5.9) percent, and for segment Products to 12.8 (13.2) percent.

Cash flow

January – March

Cash flow from operating activities increased to SEK 100.2 (36.1) million. Cash flow from the change in working capital increased to SEK 50.3 (-55.9) million, affected mainly by increased operating receivables and increased operating liabilities.

Cash flow from investing activities was SEK -8.4 (-2.8) million, mainly affected by investments in non-current assets.

Cash flow from financing activities was SEK -47.7 (-39.2) million, affected by amortizations, acquisitions of non-controlling interests and repurchase of own shares.

Total cash flow increased to SEK 44.1 (-5.9) million.

Financial position

January – March

Cash and cash equivalents increased to SEK 409.8 (362.7) million as per March 31, 2026. Goodwill and other intangible assets amounted to SEK 3,702.7 (4,201.1) million, affected mainly by impairment totaling SEK -399 million in December 2025. Goodwill amounted to SEK 3,294.7 (3,704.4) million and other intangible assets were SEK 408.1 (496.7) million.

Equity were SEK 3,711.9 (4,084.8) million. Interest-bearing liabilities totalled to SEK 748.4 (970.0) million on December 31, 2025, with long-term liabilities totaling SEK 598.1 (817.0) million and short-term liabilities totaling SEK 150.3 (153.0) million. Knowit has a agreement regarding financing, a credit facility of SEK 550 million that falls due in 2029 and a credit facility of SEK 500 million that falls due in 2030. The credit facilities granted total SEK 1,050 million. As per March 31, 2026, SEK 333.0 (500.0) million of the credit facilities granted were used. Leasing liabilities were SEK 411.6 (461.0) million. Liabilities related to future consideration for subsidiaries increased to SEK 89.7 (18.2) million.

The equity/asset ratio was 60.8 (60.8) percent as per March 31, 2026.

Employees

January – March

On March 31, 2026, 3,652 (3,772) people were employed by the Group. During 2026, the number of employees has decreased by 62 as compared with March 31, 2025.

The average number of employees has decreased to 3,432 (3,575) during the period. The average number of employees decreased to 1,620 (1,675) in Sweden, to 868 (922) in Norway, to 377 (413) in Finland, to 277 (287) in Poland, and to 233 (262) in Denmark.

Other

On March 23, 2026, the Supreme Administrative Court chose not to grant leave to appeal in any of the judgments regarding the Swedish Agency for Economic and Regional Growth's claims for repayment of support for short-time work, appealed by Knowit. Thus, the Administrative Court of Appeals' judgments stand and Knowit will repay the sum of KSEK 28,380, which was reserved as per December 31, 2025, and reported in the results 2024.

Seasonal variation

The Group's revenue and operating results are subject to seasonal variation, which means that they vary by quarter. The number of working days and, by extension, normal working hours, affect net sales and profit. The quarter that includes the Easter period – the first or second – has lower revenue, leading to a lower profit, as the costs are largely unchanging, unlike the revenue. The revenue is affected negatively, as the activity on the market decreases or is non-existent on these days. Further, the second and third quarters of the Group's financial year are affected by including parts of the summer holiday period, which impacts on the demand for the Group's services. The fourth quarter is affected by the workdays and normal working hours that are dropped due to the Christmas and New Year holidays.

For the financial year 2026, normal working hours total 1,948 (1,942), of which 482 (485) hours in the first quarter, 463 (461) hours in the second quarter, 513 (513) hours in the third quarter, and 490 (483) hours in the fourth quarter.

Forward-looking information

The forward-looking information in this report is based on the expectations of Knowit's management team at the time of the report. Although Knowit's management team assesses these expectations to be reasonable, there is no guarantee that these expectations are or will turn out to be correct. Consequently, future outcomes may vary significantly compared with what is presented in the forward-looking information, depending for example on changed market conditions for the Knowit Group's offerings and more general conditions related to economy, market, competition, regulatory changes and other alterations in policy, as well as variations in exchange rates. Knowit does not commit to updating or correcting such forward-looking information beyond what is required by law.

Certification

The Board and the Chief Executive Officer certify that the year-end report provides a true and fair view of the Group's and Parent Company's operations, financial position and results, and describes significant risks and uncertainty factors that the Parent Company and the companies within the Group are faced with.

Stockholm, April 29, 2026

Per Wallentin

Chief Executive Officer

This interim report has not been reviewed by Knowit's auditors.

Financial calendar

AGM 2026

April 29, 2026, 1 PM

Interim Report January – June 2026

July 17, 2026, 7:30 AM

Interim Report January – September 2026

October 23, 2026, 7:30 AM

Year-End Report 2026

February 5, 2027, 7:30 AM

Address and contact information

Knowit AB (company reg.no. 556391-0354)
Box 3383, 103 68 Stockholm
Visiting address: Sveavägen 20
Phone: + 46 (0)8 700 66 00,
Fax: +46 (0)8 700 66 10
knowit.eu

For more information

Per Wallentin, President and CEO, Knowit AB (publ), +46 (0)8 700 66 00 or Christina Johansson, Head of communications, Knowit AB (publ), +46 (0)8 700 66 00 or +46 (0)705 421 734 or Marie Björklund, CFO, Knowit AB (publ), +46 (0)8 700 66 00.

About Knowit

Knowit is a Nordic consultancy helping companies, public authorities, and organizations succeed in the digital transformation. With expertise in AI, technology, strategy, and design, we develop solutions that create customer value and strengthen digital resilience.

Operations are organized into five business areas – Solutions, Experience, Connectivity, Insight, and Products – which together offer expertise in areas including system development, data-driven customer experiences, AI, cloud services, cybersecurity, IP-based product solutions, and management consulting. Competences from different business areas are often combined in client engagements.

Founded in 1990, Knowit has around 3,700 employees, mainly in the Nordic region, with operations also in Poland, Germany and Serbia. Knowit AB (publ) is listed on Nasdaq Stockholm Mid Cap. For more information, visit knowit.eu.

Financial statements

Income statement in summary

SEK, MILLIONS	Note	January – March 2026	January – March 2025	January– December 2025	April 2025 – March 2026
Net sales	3, 4	1,449.9	1,593.6	5,798.0	5,654.3
Other operating income		0.1	–	16.9	17.0
TOTAL OPERATING INCOME		1,450.0	1,593.6	5,814.9	5,671.3
Operating costs		-1,324.2	-1,445.9	-5,295.7	-5,174.0
Depreciation and write-down of property, plant and equipment		-41.9	-43.1	-170.3	-169.1
OPERATING RESULT BEFORE AMORTIZATION OF INTANGIBLE ASSETS (EBITA)		83.9	104.5	348.9	328.3
Amortization of intangible assets		-40.0	-40.5	-163.1	-162.6
Impairment of goodwill and other intangible assets		–	–	-399.0	-399.0
OPERATING RESULT (EBIT)		43.9	64.0	-213.3	-233.4
Result from financial items					
Financial incomes		3.3	2.5	12.0	12.7
Financial expenses		-8.0	-14.9	-45.9	-39.0
RESULT AFTER FINANCIAL ITEMS		39.1	51.6	-247.1	-259.7
Tax		-8.4	-12.1	-35.0	-31.3
RESULT FOR THE PERIOD		30.7	39.5	-282.2	-291.0
Result for the period attributable to shareholdings in Parent Company		30.1	38.3	-284.9	-293.0
Result for the period attributable to non-controlling interests' holdings		0.6	1.2	2.7	2.1
Earnings per share					
Earnings per share, before dilution, SEK		1.10	1.40	-10.43	-10.74
Earnings per share, after dilution, SEK		1.10	1.40	-10.43	-10.74

Comprehensive income in summary

SEK, MILLIONS	January – March 2026	January – March 2025	January– December 2026	April 2025 – March 2026
PROFIT FOR THE PERIOD	30.7	39.5	-282.2	-291.0
<i>Items that may later be reclassified to profit or loss:</i>				
translation differences reclassified to profit or loss	–	–	-19.9	-19.9
result of hedging of interest risks	2.8	2.1	4.5	5.2
tax effect of hedging of interest risks	-0.6	-0.4	-0.9	-1.1
translation differences in foreign operations	59.6	-95.8	-124.5	30.9
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	61.9	-94.1	-140.8	15.2
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	92.6	-54.6	-423.0	-275.8
Total comprehensive income attributable to shareholders in Parent Company	92.3	-55.8	-426.1	-278.0
Total comprehensive income attributable to non-controlling interests' holdings	0.4	1.2	3.1	2.2

Balance sheet in summary

SEK, MILLIONS	Note	March 31, 2026	March 31, 2025	31 December 2025
ASSETS				
Non-current assets				
Intangible assets		3,702.7	4,201.1	3,705.1
Property, plant, and equipment		451.2	515.4	461.5
Financial non-current assets		6.3	6.9	6.5
Deferred tax asset		98.9	111.0	102.4
TOTAL NON-CURRENT ASSETS		4,259.1	4,834.4	4,275.5
Current assets				
Current receivables		1,440.5	1,521.2	1,367.8
Cash and cash equivalents		409.8	362.7	325.7
TOTAL CURRENT ASSETS		1,850.3	1,883.8	1,693.5
TOTAL ASSETS		6,109.4	6,718.2	5,969.0
EQUITY AND LIABILITIES				
Equity				
Share capital	7	27.4	27.4	27.4
Other capital contributions and reserves		2,883.0	2,870.9	2,820.8
Profit brought forward, incl. total result		804.0	1,186.0	783.3
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY		3,714.4	4,084.4	3,631.5
Non-controlling interests		-2.5	0.4	-2.9
TOTAL EQUITY		3,711.9	4,084.8	3,628.6
Non-current liabilities				
Non-current provisions		7.4	6.7	7.4
Interest-bearing non-current liabilities		598.1	817.0	607.9
Other non-current liabilities		200.9	204.7	207.8
TOTAL NON-CURRENT LIABILITIES		806.5	1,028.4	823.1
Current liabilities				
Interest-bearing current liabilities		150.3	153.0	150.6
Other current liabilities		1,440.8	1,451.9	1,366.7
TOTAL CURRENT LIABILITIES		1,591.0	1,604.9	1,517.3
TOTAL EQUITY AND LIABILITIES		6,109.4	6,718.2	5,969.0

Cash flow statement in summary

SEK, MILLION	Note	January – March 2026	January – March 2025	January – December 2025
Operating activities				
Result after financial items		39.1	51.6	-247.1
Adjustment for non-cash items		83.7	136.7	758.5
Net interest received/paid		-5.9	-8.9	-33.2
Paid taxes		-67.0	-87.4	-107.9
Changes in working capital		50.3	-55.9	-48.8
CASH FLOW FROM OPERATING ACTIVITIES		100.2	36.1	321.5
Investing activities				
Acquisition of businesses	7	-1.0	-	-75.1
Disposal of businesses		-	-	140.0
Acquisition of intangible assets		-4.1	-1.1	-7.6
Acquisition of property, plant, and equipment		-3.3	-1.7	-8.6
CASH FLOW FROM INVESTING ACTIVITIES		-8.4	-2.8	48.7
Financing activities				
Amortization of loans		-35.9	-31.7	-309.9
Loans raised		-	-	-
Dividends		-	-	-69.0
Acquisition of non-controlling interest shares		-3.1	-7.5	-7.5
Repurchasing of own shares		-8.7	-	-
CASH FLOW FROM FINANCING ACTIVITIES		-47.7	-39.2	-386.4
CASH FLOW FOR THE PERIOD		44.1	-5.9	-16.2
Cash and cash equivalents at the beginning of the period		325.7	397.8	397.8
Translation differences in cash and cash equivalents		40.1	-29.3	-55.9
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		409.9	362.7	325.7

Statement of changes in equity in summary

SEK, MILLIONS	January – March 2026	January – March 2025	January – December 2025
Opening balance	3,628.7	4,137.7	4,137.7
PROFIT FOR THE YEAR	30.7	39.5	-282.2
Other comprehensive income			
Translation differences reclassified to profit or loss	-	-	-19.9
Result of hedging of interest rate risk	2.8	2.1	4.5
Tax effect of hedging of interest rate risk	-0.6	-0.4	-0.9
Translation differences	59.6	-95.8	-124.5
TOTAL OTHER COMPREHENSIVE INCOME	92.6	-54.6	-423.0
TOTAL COMPREHENSIVE INCOME	3,721.3	4,083.1	3,714.7
Transactions with shareholders			
Dividend paid	-	-	-69.0
Repurchase of own shares	-8.7	-	-
Share-based payments	-2.0	1.7	6.0
Change in liabilities, acquisition of non-controlling interest ¹⁾	1.2	-	-23.0
TOTAL TRANSACTIONS WITH SHAREHOLDERS	-9.4	1.7	-86.0
EQUITY	3,712.0	4,084.8	3,628.7

¹⁾ Pertains to changed assessment of agreed-upon future consideration.

The Parent Company

January – March

The operating profit before amortization of intangible assets (EBITA) was SEK -27.6 (-27.5) million. The financial net increased to SEK -37.4 (-43.4) million. Equity, as of March 31, 2026, was SEK 2,996.7 (3,055.5) million. Untaxed reserves totalled SEK - (168.4) million.

Income statement in summary

SEK, MILLIONS	January – March 2026	January – March 2025	January – December 2025
Net sales	137.1	125.5	491.7
TOTAL OPERATING INCOME	137.1	125.5	491.7
Operating expenses	-162.3	-150.7	-589.4
Depreciation of property, plant and equipment	-2.5	-2.3	-9.4
OPERATING RESULT BEFORE AMORTIZATION OF INTANGIBLE ASSETS (EBITA)	-27.6	-27.5	-107.1
Amortization of intangible assets	-0.2	-0.7	-1.9
OPERATING RESULT (EBIT)	-27.8	-28.2	-109.0
Financial items	-9.6	-15.2	-16.3
RESULT AFTER FINANCIAL ITEMS	-37.4	-43.4	-125.3
Appropriations	-	-	168.4
Income tax	-0.1	0.1	-36.3
RESULT	-37.5	-43.2	6.8

Balance sheet in summary

SEK, MILLIONS	March 31, 2026	March 31, 2025	31 December 2025
ASSETS			
Non-current assets			
Intangible assets	0.4	1.8	0.6
Property, plant, and equipment	15.9	23.8	18.4
Financial non-current assets	4,064.1	4,381.2	4,064.1
TOTAL NON-CURRENT ASSETS	4,080.5	4,406.8	4,083.1
Current assets			
Current receivables	573.1	475.5	609.9
TOTAL CURRENT ASSETS	573.1	475.5	609.9
TOTAL ASSETS	4,653.6	4,882.3	4,693.0
EQUITY AND LIABILITIES			
Equity			
Restricted equity	95.4	95.4	95.4
Non-restricted equity	2,901.3	2,960.1	2,949.5
TOTAL EQUITY	2,996.7	3,055.5	3,045.0
Liabilities			
Untaxed reserves	-	168.4	-
Interest-bearing non-current liabilities	1,500.0	1,500.0	1,500.0
Non-current provisions	23.8	22.9	23.7
Current liabilities	133.1	135.4	124.3
TOTAL LIABILITIES	1,656.9	1,826.7	1,648.0
TOTAL EQUITY AND LIABILITIES	4,653.6	4,882.3	4,693.0

Notes to the financial statements

NOTE 1: Accounting principles

This consolidated Interim Report for the Group has been prepared in accordance with IAS 34 Interim Reporting and applicable provisions in the Annual Accounts Act.

The Interim Report for the Parent Company has been prepared in accordance with Chapter 9 of the Annual Accounts Act on interim reporting.

For the Group and the Parent Company, the same accounting principles and grounds for assessments used in the latest Annual Report were used, in addition to the aforementioned accounting principles. Information in accordance with IAS 34.16A is presented through the financial reports and associated notes, see pages 16-21, as well as in other parts of the Interim Report.

The company is analyzing how IFRS 18 will impact the financial reporting and performs necessary adaptations to ensure a smooth transition in accordance with the applicable regulations.

All amounts in this report are given in SEK millions, unless otherwise stated. Rounding differences may occur.

NOTE 2: Critical valuation and risk factors

Knowit's general essential business risks consist of reduced demand for consultancy services, problems attracting and retaining skilled personnel, price pressures and financial risks related to credit and exchange rates and, to a lesser extent, risks related to fixed price projects. Knowit is affected by general political, financial, and economic circumstances. The conflict in the Middle East has increased the risk of weak economic development.

Tariffs on global trade create uncertainty on the market. Knowit is not directly affected, but tariffs may ultimately influence clients' investments and investment decisions, which the Company monitors and reviews continuously.

With a decreased demand for the Company's services comes short-term challenges with decreased utilization, where the business model creates a lead time in adjusting capacity to reach the high levels of the past.

Further, the decentralized steering model creates a need for each subsidiary to quickly realize short-term measures for sales efforts and cost savings. This can in the short term affect the Company's possibilities to generate a profit and growth in line with historic values and the financial targets. For more information on risks, see the Annual Report 2025, pages 39-41.

NOTE 3: The Group revenue from client contracts

SEK, MILLIONS	January – March 2026	January – March 2025	January – December 2025
GEOGRAPHIC CATEGORIZATION			
Fee revenue			
Sweden	600.2	634.4	2,396.1
Norway	447.5	472.0	1,676.7
Finland	155.7	166.7	619.9
Poland	52.2	54.1	217.6
Denmark	105.2	172.9	549.1
Other	16.0	6.2	41.5
TOTAL FEE REVENUE	1,376.9	1,506.3	5,501.1
Other revenue¹⁾			
Sweden	40.8	30.8	138.7
Norway	15.8	11.6	55.6
Finland	5.0	6.6	22.8
Poland	1.1	1.3	4.7
Denmark	10.5	37.0	74.8
Other	0.0	0.0	0.3
TOTAL OTHER REVENUE	73.1	87.3	296.9
TOTAL NET SALES	1,450.0	1,593.6	5,798.0

SEK, MILLIONS	January – March 2026	January – March 2025	January – December 2025
SEGMENT CATEGORIZATION			
Fee revenue			
Solutions	693.3	811.7	2,869.9
Experience	266.6	274.1	1,007.8
Connectivity	143.4	146.0	573.6
Insight	216.1	220.4	831.9
Products	62.8	60.0	237.6
Other	-5.4	-5.9	-19.7
TOTAL FEE REVENUE	1,376.9	1,506.3	5,501.1
Other revenue¹⁾			
Solutions	23.3	50.6	142.5
Experience	9.5	12.1	45.1
Connectivity	1.9	2.8	9.9
Insight	9.9	7.4	25.2
Products	32.5	17.7	93.3
Other	-4.0	-3.4	-19.1
TOTAL OTHER REVENUE	73.1	87.3	296.9
TOTAL NET SALES	1,450.0	1,593.6	5,798.0

¹⁾ The revenue category License fees is reported in the category Other revenue as the amounts are not significant. For more information, see Note 1 Accounting and valuation principles in the Annual Report 2025.

NOTE 4: Consolidated segment reporting in summary

The Group's operations are organized so that the corporate management mainly follows up net sales, EBITA result, intangible assets, and average number of employees in the Group's six segments.

The segment Other includes, among other things, small-scale cloud services, where Knowit through partnerships can offer the cloud supplier that best fits a client's specific needs and IT structure.

Further, it includes the parent companies' group-wide costs for management, finance, and marketing, and adjustments pertaining to IFRS 16 that are not allocated to the segments.

SEK, MILLIONS JANUARY – MARCH 2026	Solutions	Experience	Connectivity	Insight	Products	Other	Total
External net sales	700.4	281.7	144.7	221.2	101.4	0.6	1,450.0
Net sales between segments	39.9	16.5	0.7	11.1	1.6	-69.9	-
Internal direct costs between segments	-23.6	-22.1	-	-6.4	-7.8	59.9	-
NET SALES	716.7	276.1	145.3	226.0	95.3	-9.3	1,450.0
Earnings before amortization of intangible assets (EBITA)	66.8	17.3	7.8	3.9	12.2	-24.1	83.9
Amortization of intangible assets	-13.6	-6.0	-7.9	-6.5	-5.8	-0.2	-40.0
OPERATING PROFIT (EBIT)	53.2	11.3	-0.1	-2.6	6.3	-24.2	43.9
Result after financial items							39.1
RESULT FOR THE PERIOD							30.7
EBITA margin, %	9.3	6.3	5.4	1.7	12.8		5.8
Average number of employees	1,428	668	519	510	213	95	3,432
Intangible assets	1,811.2	655.4	251.5	488.0	495.9	0.9	3,702.8
Property, plant, and equipment	11.0	3.0	4.1	0.2	2.5	430.4	451.2

SEK, MILLIONS JANUARY – MARCH 2025 ¹⁾	Solutions	Experience	Connectivity	Insight	Products	Other	Total
External net sales	821.1	292.1	147.6	229.2	71.1	32.5	1,593.6
Net sales between segments	74.3	22.3	9.8	10.5	14.4	-131.4	-
Internal direct costs between segments	-33.2	-28.2	-8.6	-11.9	-7.8	89.6	-
NET SALES	862.3	286.1	148.8	227.9	77.7	-9.2	1,593.6
Earnings before amortization of intangible assets (EBITA)	79.8	17.7	6.8	13.4	10.2	-23.5	104.5
Amortization of intangible assets	-16.1	-6.2	-9.0	-6.0	-2.6	-0.8	-40.5
OPERATING PROFIT (EBIT)	63.7	11.5	-2.1	7.4	7.7	-24.2	64.0
Result after financial items							51.6
RESULT FOR THE PERIOD							39.5
EBITA margin, %	9.3	6.2	4.6	5.9	13.2		6.6
Average number of employees	1,551	716	533	525	170	79	3,575
Intangible assets	1,976.0	676.2	682.5	459.2	404.9	2.3	4,201.2
Property, plant, and equipment	12.2	3.1	5.0	1.1	1.2	492.7	515.4

¹⁾ Comparative figures have been updated for 2025 following the formation of the new business area

NOTE 5: Long-term incentive program (LTIP)

At the Annual General Meetings 2023, 2024, and 2025, decisions were made in accordance with the Board's suggestion on share-based long-term incentive programs (LTIPs). The incentive programs are aimed at members of the Corporate Management Team and other key personnel within the Knowit Group, in total around 40 people. To participate in an LTIP, the participant must make an investment of their own in company shares, in accordance with the terms of the program, and these shares must be allocated to the program. Each participant may invest in investment shares up to a total corresponding to at most 10 percent of their fixed annual salary before taxes. Each share acquired for this purpose is an "investment share." Depending on the participant category that a participant belongs to, the participant is allocated a certain number of share rights per investment share acquired.

For category 1, each investment share entitles the holder to four share rights; for category 2, each investment share entitles the holder to three share rights; for category 3, each investment share entitles the holder to two share rights. Following the selected vesting period of three years, the participants will be allotted shares in the Company, free of cost, if certain conditions are met. These conditions are, with some exceptions, continued employment in the Group during the vesting period, that the holder's shareholdings in the Company have been unchanged during that period, and that certain performance goals have been reached.

The performance goals are earnings per share, EBITA margin, and an ESG target. Final allocation of share rights shall be based to 45 percent on earnings per share, 45 percent on the EBITA margin, and 10 percent on the ESG target. The performance goals include both a minimum level that must be reached in order for any allocation to be made, and a maximum level above which no further allocation will be made.

For more information on earlier long-term incentive programs, please see Note 7 Salaries, remuneration, and social security expenses in the Annual Report for 2025.

NOTE 6: The Group's financial assets and liabilities

The table below summarizes the reported value of the Group's financial assets and liabilities, divided in accordance with the

valuation categories in IFRS 9. No financial assets or liabilities are reported at a value that significantly deviates from fair value. For more

information, see Note 4 Financial assets and liabilities at fair value and categorization in the Annual Report 2025.

SEK, MILLIONS	March 31, 2026				March 31, 2025			
	Financial assets valued at amortized cost	Financial assets valued at fair value in income statement	Fair value hedging instruments	Fair value	Financial assets valued at amortized cost	Financial assets valued at fair value in income statement	Fair value hedging instruments	Fair value
Assets in balance sheet								
Other non-current securities ¹⁾	-	3.5	-	3.5	-	3.7	-	3.7
Other non-current receivables	2.7	-	-	2.7	3.2	-	-	3.2
Accounts receivable and other receivables	1,142.8	-	-	1,142.8	1,251.1	-	-	1,251.1
Cash and cash equivalents	409.8	-	-	409.8	362.7	-	-	362.7
TOTAL	1,555.3	3.5	-	1,558.9	1,617.0	3.7	-	1,620.6

1) Fair value pursuant to categorization Level 3.

NOTE 6: continued

SEK, MILLIONS	March 31, 2026				March 31, 2025			
	Other financial liabilities valued at accrued cost	Financial assets valued at fair value in income statement	Fair value hedging instruments	Fair value	Other financial liabilities valued at accrued cost	Financial assets valued at fair value in income statement	Fair value hedging instruments	Fair value
Liabilities in balance sheet								
Contingent additional considerations ¹⁾	-	53.7	-	53.7	-	-	-	-
Future consideration	36.0	-	-	36.0	18.2	-	-	18.2
Debt to sellers	-	-	-	-	-	-	-	-
Other interest-bearing liabilities	744.6	-	-	744.6	961.0	-	-	961.0
Accounts payable	347.4	-	-	347.4	425.8	-	-	425.8
Interest swaps for hedging ²⁾	-	-	3.8	3.8	-	-	9.0	9.0
Other liabilities	139.2	-	-	139.2	107.4	-	-	107.4
TOTAL	1,267.1	53.7	3.8	1,324.6	1,512.4	-	9.0	1,521.4

1) Fair value pursuant to categorization level 3.
2) Fair value pursuant to categorization level 2.

In the table below, a reconciliation of the opening and closing balances is presented.

SEK, MILLIONS	Contingent additional consideration ¹⁾	Future consideration ²⁾
FAIR VALUE, JANUARY 1, 2026	54.7	34.8
<i>Total recognized profits and losses:</i>		
recognized in profit/loss for the year	-	-
recognized in equity	-	1.2
Settlement of future additional considerations and future consideration	-1.0	-
Cost of acquisitions	-	-
FAIR VALUE, MARCH 31, 2026	53.7	36.0
FAIR VALUE, JANUARY 1, 2025	-	26.1
<i>Total recognized profits and losses:</i>		
recognized in profit/loss for the year	-	-0.4
recognized in equity	-	-7.5
Settlement of future additional considerations and future consideration	-	-
Cost of acquisitions	-	-
FAIR VALUE, MARCH 31, 2025	-	18.2

1) Fair value pursuant to categorization level 3.
2) Valued at amortized cost.

NOTE 7: Data per share

On April 29, 2025, the Annual General Meeting authorized the Board to decide on a repurchasing program for own shares, to cover undertakings within the framework of long-term incentive program (LTIP).

Repurchasing of a maximum of 223,200 shares can occur on one or more occasions before the Annual General Meeting 2026.

As of March 31, 2026, Knowit held 180,000 (102,000) of its own shares.

	January – March 2026	January – March 2025	January – December 2025
PROFIT FOR THE YEAR ATTRIBUTABLE TO THE PARENT COMPANY'S SHAREHOLDERS, SEK , MILLIONS	30.1	38.3	-284.9
<i>Average number of outstanding shares, 000s:</i>			
before dilution	27,297	27,307	27,307
after dilution	27,313	27,307	27,307
<i>Earnings per share, SEK:</i>			
before dilution	1.10	1.40	-10.43
after dilution	1.10	1.40	-10.43
<i>Equity per share, SEK:</i>			
before dilution	136.08	149.58	132.99
after dilution	136.00	149.58	132.99
<i>Number of shares on balance sheet day, 000s:</i>			
before dilution	27,229	27,307	27,307
after dilution	27,245	27,307	27,307

NOTE 8: Transactions with related parties

No significant transactions have occurred during the period.

For more information, see Note 29 Transactions with related parties in the Annual Report 2025.

NOTE 9: Events after the end of the interim period

No significant events have occurred after the end of the interim period.

Financial position

Performance measures

	January - March 2026	January - March 2025	January - December 2025
Number of employees at end of period	3,652	3,772	3,714
Average number of employees	3,432	3,575	3,536
Normal working time, hours	482	485	1,942
Net sales per average number of employees, SEK, 000s	422	446	1,640
Result after financial items per average number of employees, SEK, 000s	11	14	-70
EBITA, SEK, millions	83.9	104.5	348.9
Adjusted EBITA, SEK, millions	83.9	104.5	337.1
EBITA margin, %	5.8	6.6	6.0
Adjusted EBITA margin, %	5.8	6.6	5.8
Return on total capital, %	0.8	1.0	-3.1
Return on equity, %	0.8	1.0	-7.3
Return on capital employed, %	1.1	1.4	-4.2
Equity ratio, %	60.8	60.8	60.8
Net debt ratio, multiples	0.1	0.1	0.1

Overview per business area

The table shows the outcome for the quarter and period and to facilitate analysis of comparison figures, the table shows updated values for 2025 after establishment of a new business area.

SEK, MILLIONS	January – March 2026	January – March 2025	January – March 2025 incl. acquisition and disposal ¹⁾	January – December 2025 incl. acquisition and disposal ²⁾	April 2025 – March 2026 incl. acquisition and disposal ³⁾
THE GROUP					
Net sales	1,449.9	1,593.6	1,552.3	5,712.8	5,610.4
Adjusted EBITA result	83.9	104.5	103.8	335.6	315.7
Adjusted EBITA margin, %	5.8	6.6	6.7	5.9	5.6
Number of employees at the end of the period	3,652	3,772	3,834	3,714	3,652
BUSINESS AREAS					
Solutions					
Net sales	716.7	862.3	800.3	2,884.1	2,800.5
EBITA result	66.8	79.8	76.0	263.6	254.4
EBITA margin, %	9.3	9.3	9.5	9.1	9.1
Number of employees at the end of the period	1,508	1,623	1,611	1,536	1,508
Experience					
Net sales	276.1	286.1	286.1	1,052.9	1,042.8
EBITA result	17.3	17.7	17.7	47.8	47.4
EBITA margin, %	6.3	6.2	6.2	4.5	4.5
Number of employees at the end of the period	726	775	775	763	726
Connectivity					
Net sales	145.3	148.8	148.8	583.5	580.0
EBITA result	7.8	6.8	6.8	34.5	35.4
EBITA margin, %	5.4	4.6	4.6	5.9	6.1
Number of employees at the end of the period	549	568	568	560	549
Insight					
Net sales	226.0	227.9	237.8	876.6	864.8
EBITA result	3.9	13.4	15.9	36.4	24.4
EBITA margin, %	1.7	5.9	6.7	4.2	2.8
Number of employees at the end of the period	538	538	559	537	538
Products					
Net sales	95.3	77.7	88.5	354.5	361.3
EBITA result	12.2	10.2	10.9	47.8	49.1
EBITA margin, %	12.8	13.2	12.3	13.5	13.6
Number of employees at the end of the period	232	179	232	231	232

1) Adjustment pertains to the acquisitions of Miso AB and Insicon AB for the period January to March 2025 and the disposal of Knowit Consulting Services A/S for the period January to March 2025.

2) Adjustment pertains to the acquisitions of Miso AB and Insicon AB for the period January to June 2025 and the disposal of Knowit Consulting Services A/S for the period January to June 2025.

3) Adjustment pertains to the acquisitions of Miso AB and Insicon AB for the period April to June 2025 and the disposal of Knowit Consulting Services A/S for the period April to June 2025.

Cont. overview per business area

To facilitate analysis of comparison figures, the table shows updated values for 2025 after establishment of the new business area.

SEK, MILLIONS	January – March 2025 incl. acquisition and disposal ¹⁾	April – June 2025 incl. acquisition and disposal ²⁾	July – September 2025	October – December 2025	Januari 2025 - December 2025 incl. acquisition and disposal ³⁾
BUSINESS AREAS					
Solutions					
Net sales	800.3	719.7	623.1	741.0	2,884.1
EBITA result	76.0	49.7	62.5	75.4	263.6
EBITA margin, %	9.5	6.9	10.0	10.2	9.1
Number of employees at the end of the period	1,611	1,586	1,557	1,536	1,536
Experience					
Net sales	286.1	267.4	225.1	274.3	1,052.9
EBITA result	17.7	6.3	6.8	17.0	47.8
EBITA margin, %	6.2	2.4	3.0	6.2	4.5
Number of employees at the end of the period	775	770	775	763	763
Connectivity					
Net sales	148.8	142.6	138.3	153.8	583.5
EBITA result	6.8	2.8	11.8	13.1	34.5
EBITA margin, %	4.6	2.0	8.5	8.5	5.9
Number of employees at the end of the period	568	557	565	560	560
Insight					
Net sales	237.8	238.7	166.6	233.6	876.6
EBITA result	15.9	10.2	-10.8	21.2	36.4
EBITA margin, %	6.7	4.3	-6.5	9.1	4.2
Number of employees at the end of the period	559	562	556	537	537
Products					
Net sales	88.5	88.2	77.7	100.0	354.5
EBITA result	10.9	12.7	10.3	14.0	47.8
EBITA margin, %	12.3	14.4	13.3	14.0	13.5
Number of employees at the end of the period	232	230	231	231	231

1) Adjustment pertains to the acquisitions of Milso AB and Insicon AB for the period January to March 2025 and the disposal of Knowit Consulting Services A/S for the period January to March 2025.

2) Adjustment pertains to the acquisitions of Milso AB and Insicon AB for the period April to June 2025 and the disposal of Knowit Consulting Services A/S for the period April to June 2025.

3) Adjustment pertains to the acquisitions of Milso AB and Insicon AB for the period January to June 2025 and the disposal of Knowit Consulting Services A/S for the period January to June 2025.

Overview per country

The table shows the outcome per quarter and period, with comparison figures presented to facilitate analysis.

SEK, MILLIONS	January – March 2026	January – March 2025	January – December 2025	April 2025 – March 2026
Sweden				
Net sales	641.0	665.2	2,534.8	2,510.6
EBITA	35.7	43.6	153.6	145.7
EBITA margin, %	5.6	6.5	6.1	5.1
Number of employees at the end of the period	1,762	1,818	1,780	1,762
Norway				
Net sales	463.3	483.7	1,732.3	1,712.0
EBITA	43.4	50.5	164.2	157.1
EBITA margin, %	9.4	10.4	9.5	9.2
Number of employees at the end of the period	905	947	916	905
Finland				
Net sales	160.7	173.2	642.8	630.3
EBITA	10.6	12.3	51.9	50.3
EBITA margin, %	6.6	7.1	8.1	8.0
Number of employees at the end of the period	405	431	422	405
Poland				
Net sales	53.3	55.4	222.3	220.2
EBITA	5.2	4.1	21.7	22.8
EBITA margin, %	9.7	7.3	9.8	10.4
Number of employees at the end of the period	282	293	291	282
Denmark				
Net sales	115.6	209.9	623.9	529.6
EBITA	10.1	13.8	24.5	20.8
EBITA margin, %	8.8	6.6	3.9	3.9
Number of employees at the end of the period	237	268	244	237

Definitions

Alternative performance measures

Knowit uses alternative performance measures, as we believe they are relevant for following up the long-term financial targets and to provide a fair view of Knowit's profit and financial position. For instance, the Board has determined that the Company should grow faster than the market, with the goal of an annual growth rate of around 15 percent over time, and that the EBITA margin should grow to 12 percent over time. Further, net liabilities relative to EBITDA should not exceed two multiples over time. We also monitor capital employed, as it is an important aspect of the working capital turnover. Knowit's alternative performance measures are return on equity, return on capital employed, EBITA margin, EBITA result, EBITDA result, average capital employed and equity, adjusted EBITA margin, adjusted EBITA result, net debt ratio, net sales per segment, and sales growth.

The calculations of alternative performance measures on this page pertain to the period January – March 2026.

For more information on our long-term financial targets and further definitions of performance measures, see pages 19 and 170 in the Annual Report for 2025.

Adjusted EBITA margin

Adjusted EBITA result in relation to net sales for the period.
(83.9 / 1,449.9 = 5.8%)

Adjusted EBITA result

EBITA is adjusted for items that affect comparability between different periods, to ease understanding of the Group's underlying operations. Adjusted items include costs related to acquisitions and disposals, such as costs for financial consulting, restructuring, integration programs, and significant items attributable to specific events. (83.9)

Average capital employed

The average of the period's opening and closing balances of equity plus interest-bearing liabilities.
 $((3,628.6 + 607.9 + 150.6 + 3,711.9 + 598.1 + 150.3) / 2 = 4,423.7)$

Average equity

The average of the period's opening equity balance and the period's closing equity balance.
 $((3,628.6 + 3,711.9) / 2 = 3,670.3)$

Average total capital

The average of the period's opening total balance sheet and the period's closing total balance sheet.
 $((6,109.4 + 5,969.0) / 2 = 6,039.2)$

EBITA margin

Earnings before amortization of intangible assets (EBITA) in relation to net sales for the period.
(83.9 / 1,449.9 = 5.8%)

EBITA result

Earnings before amortization and impairment of intangible assets.
(83.9)

EBITDA result

Earnings before depreciation of property, plant and equipment, and amortization of intangible assets.
(83.9 + 41.9 = 125.9)

Net debt

Interest-bearing liabilities less financial interest-bearing assets less cash and cash equivalents.
(598.1 + 150.3 - 409.8 = 338.6)

Net debt ratio

Used to show the Company's indebtedness. Net debt in relation to equity.
(338.6 / 3,711.9 = 0.1 multiples)

Net sales per segment

To promote collaboration between segments, the Corporate Management Team has decided that net sales for segments shall include deductions for internal direct costs.

Normal working hours

The number of hours an employee working full-time is expected to work. Normal working hours are weighted, meaning that account is taken of differences that may occur between countries, legal entities, contracts, etc.

Return on capital employed

Profit after financial items plus financial expenses expressed as a percentage of average capital employed.
 $((39.1 + 8.0) / 4,423.7 = 1.1\%)$

Return on equity

Profit after full tax as a percentage of average equity including non-controlling interests.
(30.7 / 3,670.3 = 0.8%)

Return on total capital

Earnings after financial items plus financial costs in percent of average total capital.
 $((39.1 + 8.0) / 6,039.2 = 0.8\%)$

Sales growth

Shows how much a company's sales have changed over a certain period. The period's net sales less the net sales of the preceding period, in relation to the net sales of the preceding period.
 $((1,449.9 - 1,593.6) / 1,593.6 = -9.0\%)$