MOVINN™



Interim Report Q3 2026

Movinn A/S - Østersøvej 28B, DK-2150 Nordhavn - CVR no. 36416432
Financial period: 1 July 2026 - 30 September 2026

Content

Company information	3
Highlights	4
A message from our CEO	5
Shareholder information & investor relations	6
Business & performance	7
Financial statements	10
Contacts	16
Definitions	17

Disclaimer – forward looking statements

This report contains forward-looking statements, including financial guidance, which are subject to both known and unknown risks and uncertainties. Such statements are based on management's current expectations and assumptions and involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Factors that could cause such differences include, but are not limited to, macroeconomic conditions, market developments, regulatory changes, and other external factors beyond Movinn's control. Movinn undertakes no obligation to update or revise forward-looking statements, except as required by law.

Contacts for further information

Patrick Blok - CEO
pb@movinn.dk

Andreas Bækgaard Thaning - CFO
abt@movinn.dk

HC Andersen Capital - Certified Adviser
Bredgade 23B
1260 Copenhagen

All listed figures are in Danish Kroner (DKK).

Company information

About Movinn

Movinn is a leading provider of serviced living solutions, offering high-quality, fully furnished and serviced apartments and aparthotels in Denmark and Sweden.
Since our founding in 2014, we have been focusing on making temporary housing easy, flexible, and hassle-free for individuals and corporations.

We operate across multiple cities, catering primarily to corporate clients and professionals in need of medium- and long-term housing solutions. Our portfolio includes serviced apartments, coliving spaces, a hotel, and an upcoming aparthotel.

At Movinn, technology plays a central role in our business. We develop our own in-house technology solutions to optimise operations, enhance the customer experience, and support our continued expansion. Our proprietary platforms streamline everything from booking and customer communication to property management, ensuring efficiency and scalability.

Looking ahead, our strategy is focusing on strengthening our core business, improving profitability and driving sustainable growth. By leveraging innovation and maintaining a strong commitment to quality, we aim to solidify our position as a trusted partner and leader in the serviced living industry.

Mission

We make high-quality serviced living seamless and accessible by combining high-quality products, flexibility, and technology to enhance customer experience.

Vision

To be an industry leader in serviced living, known for professionalism, quality and innovation.

Values

Transparency: what you see is what you get.

Dedication: passion drives us and we train our staff to deliver exceptional service.

Innovation: continuously improving through technology.

MOVINN™

Company

Movinn A/S - Østersøvej 28B, 2150 Nordhavn

CVR no.

36416432

Foundation

27 October 2014

Financial period

1 July 2026 – 30 September 2026

Board of directors

Jacob Erik Holm (chairman)
Jesper Thaning (Founder)
Christian Dalum
Christian Fredensborg Jakobsen

Executive management

Patrick Blok, CEO
Andreas Bækgaard Thaning, CFO

Auditors

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44, 2900 Hellerup

Highlights

Consolidated, DKK '000

Financial highlights	Q3 2026	Q3 2025	Change (%)	YTD 2026
Net revenue	23,119	25,625	(9.8%)	64,930
EBITDA	2,442	1,592	53.4%	1,237
EBIT	1,788	316	466.0%	(729)
Financial items, net	(316)	(284)	(11.3%)	(953)
Profit/loss for the period	1,472	32	4,500.0%	(1,682)
Equity	6,814	11,041	(38.3%)	6,814
Total balance	39,366	40,926	(3.8%)	39,366
Cash flow from operating activities	411	3,075	(86.6%)	(1,725)
Cash flow from investing activities	(2)	(46)	95.7%	(14)
- of which net investments in tangible assets	66	(32)	n.a.	32
Cash flow from financing activities	111	174	(36.2%)	822
Cash, closing balance	(4,306)	(948)	(354.2%)	(4,306)
Financial ratios				
Revenue growth	(9.8%)	7.1%		(7.6%)*
EBITDA margin	10.6%	6.2%		1.9%
EBIT margin	7.7%	1.2%		(1.1%)
ROIC	5.4%	1.1%		(2.2%)
Cash conversion ratio	16.8%	193.2%		(139.5%)
Equity ratio	17.3%	27.0%		17.3%
Operational highlights				
Number of units	364	437	(16.7%)	364
Revenue per unit	254	235	8.3%	238
Average vacancy	13.20%	18.21%	(5.01) p.p.	19.40%

* Compared to YTD 2025.

A message from our CEO

A quarter where focus started to pay off

Net revenue in Q3 2026 was DKK 23.1 million, down 9.8% from DKK 25.6 million in Q3 2025. The decline reflects a portfolio that is 16.7% smaller, with 364 units at the end of the quarter against 437 units a year ago. Revenue per unit grew 8.3% to tDKK 254 annualised, and average vacancy fell to 13.2% from 18.2% in the same quarter last year.

EBITDA was DKK 2.4 million, up from DKK 1.6 million, and the EBITDA margin rose to 10.6% from 6.2%. Cost of sales fell 14.3% and staff costs fell 11.4%, both faster than revenue. EBIT was DKK 1.8 million against DKK 0.3 million in Q3 last year.

Year-to-date, net revenue was DKK 64.9 million, down 7.6% and EBITDA was DKK 1.2 million. With Q2 and Q3, we have delivered two consecutive quarters of positive EBITDA and EBIT.

A more focused portfolio

During Q3, we completed the exit from Odense and Västerås. In Copenhagen, we continue to optimise our portfolio. We expect to return 10 underperforming units at the end of Q4 2026 and a further 10 during H1 2027, and new capacity will be added in Copenhagen only.

Hotel TwentySix in Malmö continues to perform with ADR and occupancy levels reaching our expectations.

Liquidity

Cash flow from operating activities was DKK 0.4 million against DKK 3.1 million in Q3 2025.

The difference is mainly timing-related and driven by a negative change in net working capital of DKK 1.7 million, primarily higher trade receivables. Before changes in working capital, cash flow from operations rose 62.5% to DKK 2.1 million, reflecting the improvement in our underlying earnings.

At the end of Q3 2026, we had drawn DKK 4.3 million of our DKK 10 million credit facility, leaving DKK 5.7 million in immediately accessible liquidity, up from DKK 5.2 million at the end of H1 2026.

Financials and guidance

On 11 November 2026, we raised our full-year guidance to net revenue of DKK 85.5-86.5 million, EBITDA of DKK 1.5 - 2.5 million and EBIT of DKK (1.1) - (0.1) million. The upward adjustment reflects a stronger performance in Q3, a solid outlook for Q4 and the first effects of our portfolio adjustments.

The guidance implies EBITDA of DKK 0.3 - 1.3 million in Q4, reflecting our normal seasonality pattern.

Looking ahead

Our priorities for the rest of the year are clear: improve sales consistently, reduce complexity in our organisation and prepare for a solid and profitable 2027. As part of this, we moved our head office in the middle of October, which is expected to reduce our annual office costs by approximately DKK 0.35 million.

Lowering our guidance in August was not where we wanted to be. Raising it just three months later shows that the plan is working faster than we expected at the end of H1, but we need to keep delivering.



Patrick Blok
CEO

Shareholder information & investor relations

Movinn is committed to maintaining an open and transparent dialogue with its shareholders and the broader investor community. As a company listed on Nasdaq First North, we ensure that investors have access to relevant financial and strategic updates.

Shareholder structure and trading

As of 30 September 2026, Movinn has 240 identifiable registered shareholders, collectively holding 98.1% of the total share capital. The board of directors and executive management collectively own 83.6%.

Movinn's share capital consists of 16,735,542 shares, each carrying one vote, and all shares are freely transferable. The company maintains an updated shareholder register through VP Securities.

On 30 September 2026, Movinn's share price closed at DKK 1.50, up 17.2% year-to-date (DKK 1.28 at year-end 2025) and up 14.5% over the last 12 months (DKK 1.31 on 30 September 2025).

The share price on 30 September 2026 corresponds to a market capitalisation of DKK 25.1 million.

Investor communication

Movinn prioritises clear and timely investor communications.

Financial reports, company announcements, and other relevant updates are published on our investor relations website and distributed via Modular Finance.

Additionally, we host webinars following financial publications, ensuring an open forum for investor inquiries. We provide financial guidance on an annual basis in our reports, supplemented by follow-ups in interim reporting or ongoing, if deemed necessary.

Movinn was admitted to trading on Nasdaq First North Growth Market in November 2021 and complies with all relevant regulations.

The company's strategy prioritises reinvestment, meaning dividend payments are not expected in the short term. This policy will be reassessed as strategic milestones are achieved to ensure optimal capital allocation.

By maintaining strong investor relations and structured shareholder engagement, Movinn ensures that investors remain well-informed and aligned with the company's long-term vision and strategic direction.

Owner (above 5% ownership)	No. of shares	Ownership (%)
Mac-Invest ApS Controlled by Jesper Thaning (Founder & Board Member)	9,324,150	55.7
Raymond Blok Holding ApS Controlled by Patrick Blok (CEO)	2,783,325	16.6
Dane Capital ApS Controlled by Christian Dalum (board member)	1,809,200	10.8

Share data

Share capital	669,442
Number of shares	16,735,542
Exchange	Nasdaq Copenhagen
ISIN Code	DK0061555539
Abbreviated	MOVINN
Market	Nasdaq First North Growth Market Copenhagen
Share price, 30 September 2026	DKK 1.50

2026 financial calendar

Annual Report 2025	27 March 2026
Q1 Interim Report	8 May 2026
General Assembly	20 May 2026
H1 Interim Report	28 August 2026
Q3 Interim Report	13 November 2026



MOVINN™

Business & performance

Our business 8
Our strategy 9

Our business

Business segments

Movinn provides three distinct offerings within the serviced living sector.

Serviced apartments: As Movinn's core business, we offer high-quality, fully furnished and serviced apartments that provide flexibility and convenience. Our goal is to facilitate a seamless transition for individuals relocating to Movinn destinations, ensuring a premium temporary accommodation experience.

Coliving: A specialised extension of our serviced apartments, our premium coliving spaces offer plug-and-play solutions that promote sustainability through shared serviced apartments. These communities are designed to foster social connections, helping newcomers integrate and combat loneliness in Movinn destinations.

Hotel / aparthotel: Movinn's high-quality hotel provides exceptional service with a plug-and-play approach.
Our accommodations are designed to deliver a seamless and comfortable experience. This is the newest addition to our portfolio, with Hotel TwentySix being the first hotel in this segment, and the 95-unit aparthotel in our pipeline will be another addition to this business segment.

Units

As of 30 September 2026, Movinn's portfolio consisted of 364 units, compared to 437 units at the end of Q3 2025, representing a net decline of 73 units (16.7%) in the period, reflecting our exit from Odense and ongoing downscaling in smaller markets.

Our ongoing portfolio optimisation reflects our strategy to move our growth and focus to larger cities with bigger scaling opportunities.

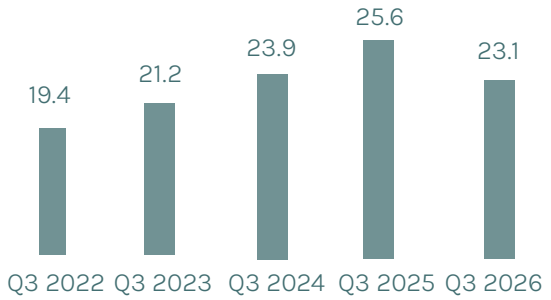
We continuously monitor portfolio performance by tracking key performance indicators and through data-driven insights, we proactively adjust our operations and strategy to enhance overall portfolio performance and respond effectively to market dynamics.

In-house technology development

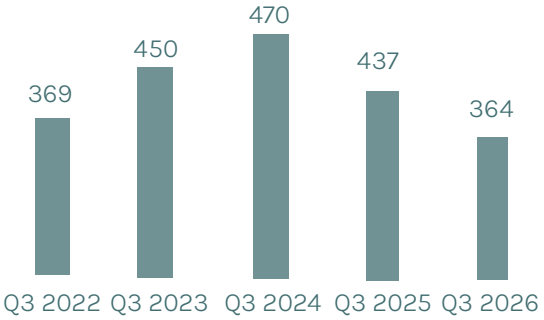
Movinn's in-house technology supports a lean and scalable business model.

Our proprietary platform simplifies booking processes, order management, billing, and communication, reducing complexity for both customers and partners. Velocity Pro, Movinn's in-house developed booking management platform for external partners, improves operational efficiency, lowers administrative costs and supports scalable growth in Movinn's core markets.

Revenue (mDKK)



Number of units



Our strategy

Reducing complexity

Our strategy in simple terms

Movinn's strategy is built around a clear ambition to strengthen the core business, reduce complexity and focus growth where scale and demand support profitability.

In practice, this means:

- Focusing on fewer, larger cities
- Scaling the business where demand is stable and recurring
- Simplifying operations and improving execution
- Prioritising profitability and earnings predictability

Movinn is simplifying the business and reducing exposure to smaller and less scalable markets. Experience from 2025 showed that not all markets deliver the stability required to support attractive long-term returns.

Where we focus

Large cities and metropolitan areas are central to Movinn's strategy, as they combine high mobility, a broad customer base and recurring demand for temporary living.

- Copenhagen is Movinn's key market and the primary driver of growth and profitability.
- Together with Malmö, it forms the core of Movinn's presence in the Øresund Region.
- The upcoming Copenhagen aparthotel is a key step in scaling the business in large urban markets
- Aarhus remains part of the portfolio at a reduced footprint, sized to the level of demand we see as stable in the market.

In Copenhagen, portfolio optimisation continues alongside the exits from secondary markets. We expect to return 10 units at the end of 2026 and a further 10 during H1 2027. These units have underperformed on both vacancy and margins, in part driven by their rent level, and returning them will contribute to strengthening the earnings profile of our largest market. Besides these adjustments, new capacity is added in Copenhagen only.

Operational excellence and financial performance

This reflects an ongoing focus on optimising our portfolio, earnings profile and commercial execution across our core markets.

Concentrating activities in our core markets creates scale advantages. A larger and more concentrated portfolio supports stronger brand visibility, better pricing discipline and more efficient use of central resources.

In the near term, we are also preparing for the upcoming aparthotel.

In Sweden, efforts are directed toward improving profitability through more disciplined cost management and targeted business partnerships to support demand as well as centralising our commercial efforts more to create important synergies between our markets.

Liquidity

Movinn's net change in cash flow was DKK 0.5 million in Q3 2026 against DKK 3.2 million in Q3 2025.
The difference is mainly driven by a negative change in net working capital, primarily higher trade receivables.

At the end of Q3 2026, Movinn had drawn DKK 4.3 million of its DKK 10 million credit facility, leaving DKK 5.7 million in immediately accessible liquidity.

We are strengthening our debtor management and expect this to have a positive impact on operating impact on operating cash flow in the coming quarters.

Outlook and financial guidance

Financial guidance

On 11 November 2026, Movinn revised its full-year guidance for 2026 upward to:

- Net revenue of DKK 85.5 - 86.5 million (previous: 83.0 - 85.0)
- EBITDA of DKK 1.5 - 2.5 million (previous: (0.5) - 1.5)
- EBIT of DKK (1.1) - (0.1) million (previous: (3.0) - (1.0))

The upward adjustment reflects a lower vacancy level than assumed in the latest revision of guidance as well as the first indications of our portfolio adjustments starting to pay off.

The guidance implies EBITDA of DKK 0.3 to 1.3 million in Q4 2026.

Financial guidance 2026

mDKK	Initial	Updated, H1 2026	Updated, Q3 2026
Net revenue	86.0 - 89.0	83.0 - 85.0	85.5 - 86.5
EBITDA	1.0 - 4.0	(0.5) - 1.5	1.5 - 2.5
EBITDA	(1.5) - 1.5	(3.0) - (1.0)	(1.1) - (0.1)



MOVINN™

Financial statements

Income statement	11
Balance sheet	12
Cash flow statement	13
Change in equity	14
Management's statement	15

Income statement

DKK '000	Group		
	Q3 2026	Q3 2025	YTD 2026
Net revenue	23,119	25,625	64,930
Cost of sales	(15,756)	(18,387)	(48,214)
Work carried out at own expenses and capitalised as assets	240	143	567
Other external expenses	(1,308)	(1,444)	(4,184)
Gross profit	6,294	5,938	13,099
Staff costs	(3,852)	(4,346)	(11,861)
Depreciation and amortisation	(654)	(1,276)	(1,966)
Operating profit (EBIT)	1,788	316	(729)
Income from ownership in subsidiaries	-	-	-
Financial income	-	-	-
Financial expenses	(316)	(284)	(953)
Profit before tax	1,472	32	(1,682)
Tax	-	-	-
Profit/loss for the period	1,472	32*	(1,682)

*The Q3 2025 comparative figure has been restated to reverse a previously recognised tax expense of tDKK 7, improving the reported result for Q3 2025 from tDKK 25 to tDKK 32.

Balance sheet

Assets	Group	
DKK '000	Q3 2026	Q3 2025
Goodwill	-	107
IT-development	4,133	4,058
Total intangible assets	4,133	4,165
Property, plant and equipment	10,880	12,796
Total tangible assets	10,880	12,796
Security deposits (apartments)	14,846	16,073
Security deposits (other)	727	568
Total financial assets	15,573	16,641
Total fixed assets	30,586	33,602
Inventory	1,979	1,713
Trade receivables	2,337	1,721
Deferred taxes	2,172	2,260
Other receivables	1,146	1,087
Prepayments	1,146	543
Total current assets	8,780	7,324
Total assets	39,366	40,926

Liabilities	Group	
DKK '000	Q3 2026	Q3 2025
Share capital	669	669
Retained earnings	2,775	7,080
Reserve for development costs	3,370	3,292
Equity	6,814	11,041
Long-term debts	15,655	14,762
Long-term liabilities	15,655	14,762
Short-term debts	2,286	2,286
Credit institutions	4,306	948
Deposits and prepayments	8,581	9,392
Trade creditors	437	887
Other debts	1,287	1,611
Current liabilities	16,897	15,123
Total liabilities	32,552	29,885
Equity and liabilities	39,366	40,926

Cash flow statement

DKK '000	Q3 2026	Q3 2025	YTD 2026
Operating profit/loss (EBIT)	1,788	316	(729)
Depreciation and amortisation	654	1,276	1,966
Change in net working capital	(1,715)	1,767	(2,009)
Financial income	-	-	-
Financial expenses	(316)	(284)	(953)
Cash flow from operating activities	411	3,075	(1,725)
Net investments in intangible assets	(257)	(159)	(663)
Net investments in tangible assets	66	(32)	32
Net investments in security deposits	189	145	617
Sale of tangible assets	-	-	-
Cash flow from investing activities	(2)	(46)	(14)
Net change in short-term interest-bearing debt	-	-	-
Net change in long-term interest-bearing debt	111	174	822
Cash flow from financing activities	111	174	822
Net change in cash flow	520	3,203	(917)
Credit facilities utilized	-	-	-
Currency adjustments of cash and cash equivalents	3	(3)	12
Cash, opening balance	(4,829)	(4,148)	(3,402)
Cash, closing balance	(4,306)	(948)	(4,306)

Change in equity

DKK '000	Share capital	Reserve for development costs	Retained earnings	Total
Equity 1 January 2025	669	3,288	11,948	15,905
Development costs for the year	-	729	(729)	-
Depreciation and amortisation for the year	-	(655)	655	-
Gain / loss from currency fluctuations from foreign entities	-	-	(48)	(48)
Profit/loss for the year	-	-	(7,443)	(7,443)
Equity 31 December 2025	669	3,362	4,383	8,414
YTD 2026				
Development costs for the period	-	663	(663)	-
Depreciation and amortisation for the period	-	(655)	655	-
Gain / loss from currency fluctuations from foreign entities	-	-	82	82
Profit/loss for the period	-	-	(1,682)	(1,682)
Equity 30 September 2026	669	3,370	2,775	6,814

Management's statement

The Board of Directors and Executive Management have processed and approved the Interim Report for the third quarter of 2026 (1 July - 30 September) and year-to-date (1 January - 30 September) for Movinn A/S.

The Interim Report has been made in accordance with the Danish Financial Statements Act and additional disclosure requirements for companies listed on Nasdaq First North Denmark.

It is the assessment of the Board of Directors and Executive Management that the financial statements give a true and fair view of the company's financial position on 30 September 2026 and of the results of the company's operations and cash flows for the period 1 July to 30 September 2026 and 1 January to 30 September 2026.

The Interim Report has not been subject to audit or review.

Copenhagen,
13 November 2026

Executive Management

Patrick Blok
CEO

Andreas Bækgaard Thaning
CFO

Board of Directors

Jacob Erik Holm
Chairman

Christian Fredensborg Jakobsen
Board member

Christian Dalum
Board member

Jesper Thaning
Founder & Board member



Contacts

Contacts for further information

Patrick Blok - CEO
pb@movinn.dk

Andreas Bækgaard Thaning – CFO
abt@movinn.dk

HC Andersen Capital - Certified Adviser
Bredgade 23B
1260 Copenhagen

Definitions

Metric	Definition
Net revenue	Income from rental of serviced apartments and hotels as well as related services, recognised in the income statement in accordance with the Danish Financial Statements Act (Årsregnskabsloven).
EBITDA	Earnings before interest, tax, depreciation, and amortisation.
EBIT	Operating profit before financial income and expenses.
Profit before tax	Profit before tax for the period.
Profit/loss for the period	Profit after tax for the period.
Revenue growth	Net revenue for the period compared to net revenue for the corresponding period of the previous year, expressed as a percentage.
EBITDA margin	EBITDA as a percentage of net revenue.
EBIT margin	EBIT as a percentage of net revenue.
Equity ratio	Equity as a percentage of total assets.
ROIC	Return on invested capital ROIC = NOPLAT / invested capital.
NOPLAT	Net operating profit less adjusted taxes.
Invested capital	Total operating assets less non-interest-bearing operating liabilities.
Cash conversion ratio	Cash flow from operating activities divided by EBITDA.
Number of units	Number of active units at the end of period.
Revenue per unit	Revenue for the period divided by number of units at the end of period (annualised).
Average vacancy	Empty days in the period divided by total rentable days in the period.