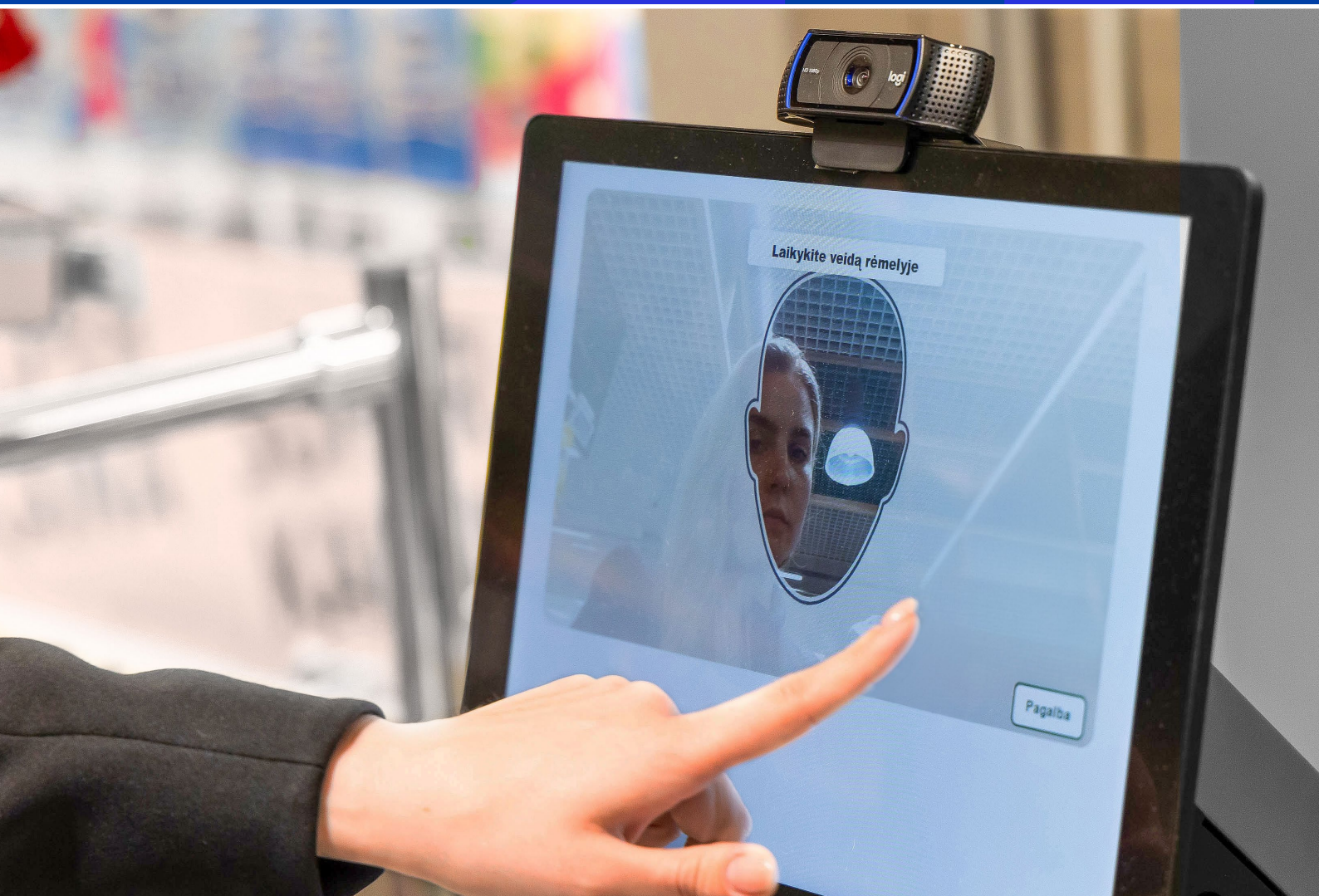




StrongPoint

Q1 2026

Financial report and status



CEO's Perspective

Considering the general turmoil in global markets, we are in some aspects content with our first quarter in 2026. We experienced a flat topline and a slightly growing recurring revenue, at 3% on a twelve-month rolling basis. Our international markets, in particular the UK, contributed positively on topline with a staggering 93% growth, driven by an earlier announced large AutoStore deal. Spain also contributed positively with a 13% topline growth. Other markets experienced a decline in topline, where Norway and Sweden specifically were hit by the loss of earlier revenue contributions from our former Electronic Shelf Label (ESL) partner. EBITDA development was flat, at approximately 10 MNOK in Q1 vs. same quarter last year. The EBITDA reduction in the Nordic markets, principally due to the contribution loss from our former ESL partner, was balanced by improvements in EBITDA in the UK and an improved cost base. In the quarter it is also worth noting that we announced a number of customer wins, as well as building a strong pipeline of customer opportunities for the short and medium term.



Jacob Tveraabak
CEO of StrongPoint

In the first quarter of 2026, our topline was flat with 342 MNOK. The topline was generally down in most markets, however the decline was offset by the growth in the UK & Ireland and Spain, which grew by 93% and 13%, respectively. The growth in the UK was driven by the implementation of a large AutoStore installation as well as general improvement in our shop fitting business. It is also relevant to note that the absence of revenue related to our previous ESL partner, specifically impacted our businesses in Norway and Sweden.

The 3% growth in recurring revenue is driven by an increased level of service and support contracts following solution rollouts to various customers. The recurring revenue is held back by the reduction of recurring revenue from our former ESL partner which came into full effect at the start of 2026. The reduction in recurring revenue as a result of this change was NOK 10 million in Q1. As communicated earlier, we are focusing on building a recurring revenue base with our new partner Vusion, which includes not only ESLs, but a broad range of in-store technologies including EdgeSense, Shelf Edge camera, Retail Media solutions and others. Whereas it will take time to build a recurring revenue stream with our new partner, we are confident that the potential is significantly larger than ever before.

Our EBITDA for Q1 was 10 MNOK, the same as in Q1 last year. Improved EBITDA in the UK market offset the decline in the Nordics and other markets. The EBITDA improvement in the UK stems from the growth in Vusion ESL installations, delivery of a large AutoStore contract as well as a general improvement in the shop fitting market, whereas the decline in the Nordic market predominantly relates to the reduction in recurring revenue related to the change in ESL partner.

We had a number of exciting customer wins that underpins our focus on Customer Intimacy as a core value as well as our supremacy in grocery e-commerce solutions. Firstly, we were excited to announce that the UK grocery retailer Iceland Foods is deploying our solution with the intention of full rollout. The fact that yet another leading grocery retailer, in such a fiercely competitive market as the UK, chooses to test our in-store Order Picking solution is a testament of the outstanding quality of our e-commerce solution. Secondly,

we were very pleased to announce that the largest grocery retailer in Norway, NorgesGruppen, has entered into an agreement with StrongPoint for our CashGuard solutions to be deployed in stores over the next three years, replacing existing units that have been in operation for over a decade. Thirdly, and additionally, we announced the wins of three different AutoStore solutions, and also delivered additional self-checkout solutions to one of the leading grocery retailers in the Baltics.

Whereas our topline appears to be relatively flat it is important to recognize that we are growing our international business and building a more robust platform for growth. Furthermore, the reduction in recurring revenue related to our previous ESL partner which particularly impacted us negatively in the Nordics, was partly offset by the great work of our teams to introduce solutions from our new partner Vusion as well as other solutions in our portfolio.

As we operate in generally volatile times, our focus is to get to sustained and robust profitability which will allow us to strengthen our balance sheet. Hence, despite maintained revenue and profitability in Q1, we are taking additional cost measures. These cost measures are targeting non-customer facing positions and activities, aimed at improving profitability with no or minimum impact on customers. Our path to sustained and robust profitability will have its ups and downs. For the medium and long-term, the general expectation for retailers to invest more in technology in the future is positive for us. Furthermore, the sustained interest in our diverse solution portfolio and our continued trust by customers, makes me positive about the long-term success of StrongPoint. Delivering above 10% EBITDA margin in our traditional Nordic and Baltic markets provides an indication of what is achievable longer term with regards to the ongoing scale-up internationally.

Lastly, I would like to thank our shareholders, partners and employees for their continued support and dedication. We are on a journey to further build and strengthen customer relationships through our grocery retail expertise and product leadership in grocery e-commerce. In short, we work to make grocery retailers more efficient and sustainable.

Highlights

Financial performance 1st quarter

- Revenue on level with last year with 342 MNOK (347) in the first quarter.
- Recurring revenue (rolling twelve months) increased by 3% to 384 MNOK (372).
- EBITDA for the quarter was on the same level as last year with 10 MNOK (10), with EBITDA margin of 2.9% (2.9%).
- Cash flow from operations was -9 MNOK (8) for the quarter.

Customer success in priority areas

- UK grocery retailer Iceland Foods signed an agreement to trial StrongPoint's Order Picking solution for its e-commerce fulfilment.
- Norwegian Grocery Retailer NorgesGruppen decided to replace a portion of its existing CashGuard solutions with new units. In addition, NorgesGruppen ordered Vensafe units for its Meny grocery brand to replace or upgrade their existing installed base.
- A UK-based global e-commerce retailer chose StrongPoint to build its first AutoStore automated solution. In addition two AutoStore Pio solution contracts were signed in the UK with a UK-based medical logistical e-commerce company and an e-commerce retailer respectively.

Outlook and long-term ambitions

- Continued improvement in EBITDA and recurring revenue, strengthening the long-term fundamentals of the company.
- We continue to maintain our long-term ambitions of healthy revenue growth and an EBITDA margin of >10 %.

Key figures

MNOK	Q1 2026	Q1 2025	Year 2025
Revenue	342	347	1 359
Recurring revenue rolling 12 months	384	372	385
EBITDA	10	10	26
EBITDA margin	2.9 %	2.9%	1.9%
EBITDA excluding option cost	11	11	30
Operating profit (EBIT)	-1	-	-17
Ordinary profit before tax (EBT)	-12	-11	-15
Cash flow from operational activities	-9	8	54
Disposable funds	68	86	99
Earnings per share (NOK)	-0.19	-0.19	-0.11

StrongPoint Group

StrongPoint is a grocery retail technology company offering both software and hardware solutions with integrated software. StrongPoint's focus is on grocery retailers, where we help customers drive efficiency across both in-store and e-commerce operations.

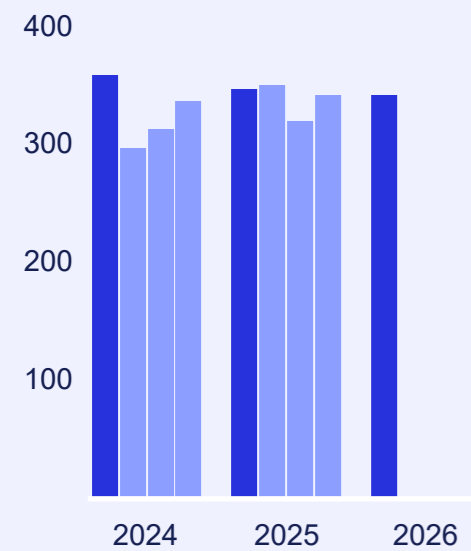
Revenue MNOK	Q1		Year
	2026	2025	2025
Nordics	132.2	167.6	581.4
International incl Product	210.2	179.1	777.5
ASA/Elim	-	-	-
Total	342.3	346.6	1,358.9

EBITDA MNOK	Q1		Year
	2026	2025	2025
Nordics	14.6	17.9	61.7
International incl Product	2.3	0.9	-1.6
ASA/Elim	-6.9	-8.7	-33.6
Total	10.0	10.1	26.5

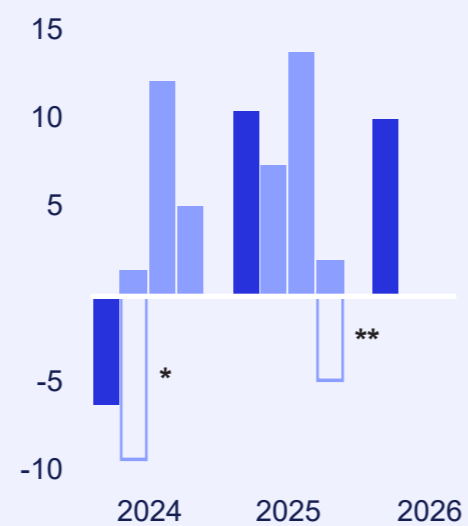
Number of employees end of quarter	501	506	500
Average numbers of FTEs	493	495	497

StrongPoint Group

Operating revenue per quarter (MNOK)



EBITDA per quarter (MNOK)



* The Q2 2024 EBITDA was -9 MNOK, which included restructuring cost and severance pay of 10 MNOK. Excluding these costs, EBITDA was 1 MNOK.

** The Q4 2025 EBITDA was -5 MNOK, which included 7 MNOK in non-recurring M&A costs related to potential portfolio optimisation.



Financial performance

As a large share of total revenue relates to projects and rollouts of multi-year contracts, revenue and profitability will continue to vary between the quarters. The key focus remains on generating profitable long-term growth.

Revenue overview

In Q1 2026, the total revenue of 342 MNOK was flat compared to the same quarter last year (347 MNOK). This includes a 17% increase in the International segment driven by solid growth in the UK, offset by a 21% revenue decline in the Nordics segment.

Nordics segment

The 21% revenue decline in the Nordics includes a reduction of 27% and 22% in Norway and Sweden respectively, mainly due to lower ESL deliveries. Finland had an increase of 259%. This was mainly driven by an increase in the sale of third-party voice communication solutions. In addition, the switch from our former ESL partner to Vusion led to a reduction in service and license revenue of 10 MNOK in the quarter, year-on-year. These declines were partially mitigated by a 36% growth in Scales & Packing.

International segment

The International segment saw a revenue increase of 17%. This was mainly due to an increase of 93% in the UK & Ireland driven by the ongoing installation AutoStore projects in the UK, as well as growth in Vusion ESL installation work and Shop Fitting. Moreover, Spain increased by 13%, mainly from the sale of Vusion ESL hardware. This growth was partially offset by a 35% reduction in the Baltics due to reduced rollouts of Self-Checkouts.

Recurring revenue

Recurring revenue (rolling twelve months) increased by 12 MNOK (3%) to 384 MNOK from the end of Q1 2025 to the end of Q1 2026. This includes growth in service agreements from Self-Checkout rollouts as well as growth in license revenues from other third-party vendors, offset by a decrease in ESL license revenue. As informed in the Q4 2025 report, the rolling 12 months recurring revenue base on ESL license and service agreements from our previous ESL partner will gradually be reduced from 52 MNOK as per end of 2025, to zero as per end of 2026. The effect in Q1 2026 was 10 MNOK.

Gross margin

During the quarter, the gross margin increased from 42% to 45% compared to the same quarter last year due to the product mix. This is mainly due to a reduction in ESL product sales (rollouts last year in the Nordics with lower margin) and increased ESL installation revenue in the UK.

EBITDA

The EBITDA was on level with last year with 10 MNOK (2.9% margin) in Q1 2026 (10 MNOK, 2.9% margin).

Operating costs

Personnel costs were 98 MNOK in Q1 2026 compared to 94 MNOK the same quarter last year. The increase relates to annual salary adjustments and the continued strengthening of our UK and International operations. Other operating expenses increased for the period to 46 MNOK (40 MNOK), reflecting inflationary increases as well as higher costs within product development and marketing. These increases are attributable to salary adjustments, inflation and higher IT and hosting costs to support growth in our Order Picking. In the quarter, development costs of 4 MNOK were capitalized, of which 3 MNOK related to CashGuard Connect in Spain and 1 MNOK on POS in the Baltics. As per the end of Q1 2026, the total capitalized development costs since the inception of CashGuard Connect and TreeCommerce were 97 MNOK and 14 MNOK, respectively.

Debt

As of end Q1 2026, the net interest-bearing debt was 91 MNOK, an increase of 30 MNOK from 61 MNOK compared to Q4 2025.

Customer success in priority areas

Order Picking Agreement with UK Grocery Retailer

UK grocery retailer Iceland Foods signed an agreement to trial StrongPoint's SaaS-based Order Picking solution to fulfil all its grocery e-commerce orders, including both scheduled deliveries and quick commerce orders. Iceland Foods is one of the best-known nationwide grocery retail brands in the UK, with approximately 980 stores across the country and around 30,000 employees. The project will begin with a planned proof of value phase in 2026, with a broader rollout to follow subject to satisfactory results.

NorgesGruppen orders additional CashGuard and Vensafe solutions

The Norwegian grocery retailer NorgesGruppen entered into an agreement with StrongPoint to supply additional CashGuard solutions to replace a portion of the ones already installed across their various grocery brands. In addition,

NorgesGruppen ordered additional Vensafe solutions, including both new units and upgrades to their existing installed base.

AutoStore Automation Projects in the UK

Contracts have been signed in the UK to design and install AutoStore automated fulfilment solutions for a global e-commerce retailer, a medical logistics e-commerce company and an e-commerce retailer. The first of the three is for a traditional AutoStore solution and the second and third are Pio solutions, AutoStore's more compact automated solution.

Long-term strategic projects

Sainsbury's Order Picking Update

At the start of 2024, StrongPoint's Order Picking solution was selected by Sainsbury's, UK's second largest grocery chain, as its new in-store e-commerce solution for scheduled deliveries. At the end of Q1, the Order Picking solution was live in a double-digit number of stores. The rollout is taking longer than expected. This is a large project which has proven to require additional work from both parties. We are working closely with the customer to ensure a successful rollout of our solution over the months and quarters to come.

CashGuard Connect update

CashGuard Connect is a ground-breaking, fully closed-loop cash management solution that initially was developed for a major Spanish grocery retailer. The solution is still being developed, whilst it has attracted the attention and interest from a number of grocery retailers in Spain and internationally. Moreover, the discussion with a professional manufacturing partner is progressing, but not yet concluded.

The project is run by StrongPoint Cash Tech S.L., a company controlled by StrongPoint. A local partner company, Hart Automation S.L., with a minority stake in StrongPoint Cash Tech S.L., has helped provide expertise on the project. In 2025 Hart Automation S.L. went into insolvency proceedings. Following this development, StrongPoint has taken legal steps to ensure StrongPoint Cash Tech S.L. maintains the exclusive, perpetual and global rights within retail, to utilize the IP developed for the closed-loop cash solution. The process is progressing, but not yet concluded as per Q1 2026.

Vusion and Pricer ESL update

In December 2024, StrongPoint terminated its partnership with Pricer after entering into a multifaceted partnership with Vusion. The partnership entailed two contracts: a Value Added Reseller (VAR) agreement and an Independent Software Vendor (ISV) agreement. The agreements with Vusion came into full effect on 1 July 2025. On 12 March 2026, StrongPoint held an investor update focusing on this new partnership and the future potential. The recording and presentation is available on the company's website.

Outlook and long-term ambitions

We are cautiously optimistic about continued improvement in both EBITDA and recurring revenue in order to strengthen the core fundamentals and the long-term strategic direction of the company.

With variations in project deliveries, fluctuations between the quarters are expected. We continue to maintain our long-term ambitions of healthy revenue growth and an EBITDA margin of >10 %.


StrongPoint at a glance

				
1.4Bn NOK annual revenue (LTM) *	384 MNOK recurring revenue (LTM) *	>80% of our business is grocery-related	~500 employees across Europe	Dev Team Proprietary SaaS solutions built in-house

* Last Twelve Months.

Our purpose

We make grocery retailers more efficient and sustainable



Impact on grocery retailer

Driving efficiency savings **+** Boosting margins



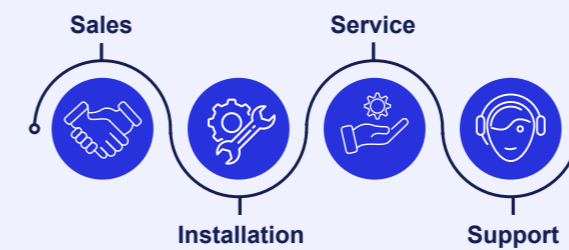
Impact on end consumer

Improving both the in-store and online experience for shoppers



Where We Operate

- Direct operations in 9 core countries with full local support from sales to service.
- Managing the entire value chain allows us to capture more revenue and build deeper customer relationships.



In addition, StrongPoint supports grocery retailers in around 20 additional countries via a partner network.



Our Solutions: Solving Five Key Grocery Problems and Creating Opportunities

1	The cost of fulfilling online orders	End-to-end E-Commerce SaaS-based Order Picking Platform, Multiple Last Mile solutions and Automated Fulfillment with AutoStore.
2	The risk of theft and shrinkage	Vensafe Select & Collect and AI-Powered Self-Checkout Theft Detection.
3	The need to do more with fewer staff	AI-Powered Next Generational Self-Checkout, Self-Scanning solution and 'ShopFlow Logistics', a SaaS-based in-store task management solution.
4	The complexity of pricing and promotions	At shelf digital display solutions including Electronic Shelf Labels.
5	The operational burden of handling cash	Developing revolutionary new cash management solution, CashGuard Connect and already well-established CashGuard.

Sources of Revenue



StrongPoint's Order Picking is our proprietary SaaS-based technology for grocery e-commerce fulfilment and is the world's most efficient in-store picking solution

- Enables grocery retailers to process online orders significantly faster, reducing picking time and lowering costs.
- Designed, developed and managed by StrongPoint.
- Used by leading grocery retailers in Europe, including Sainsbury's, Carrefour and MC Sonae.

Picker App **Back office software**



Investing for future growth

Customer Intimacy Growth				Outside core markets
Nordics Growing through upselling and new partnerships.	Baltics Rolling out new point-of-sale systems.	UK & Ireland Investing in developing new relations with leading grocery retailers.	Spain Developing world-leading new cash management solution.	Rest of World Selling our world-class SaaS-based e-commerce Order Picking solution.

Nordics

The business segment Nordics currently consists of the operating business units in Norway, Sweden and Finland. The revenue may also include deliveries to other countries.

MNOK	Q1		Year
	2026	2025	2025
- Norway	48.2	66.3	241.9
- Sweden	77.1	99.3	323.9
- Finland	6.9	1.9	15.6
Total Revenue	132.2	167.6	581.4
EBITDA	14.6	17.9	61.7
- In %	11.1 %	10.7 %	10.6 %
EBT	11.8	15.5	52.0
- In %	8.9 %	9.3 %	8.9 %

Revenue

Revenue in Q1 2026 declined 21% compared to the same quarter last year, driven by a decrease of 27% in Norway and 22% in Sweden. The decline was primarily driven by lower ESL product sales following the completion of large rollouts in the previous year and the ongoing transition from our former ESL partner to Vusion, which was effectuated in the second half of 2025. There was growth in the sale of Scales & Packing, partly offsetting some of the total reduction. Finland recorded a strong increase of 5 MNOK, driven by VoCoVo sales. VoCoVo is an in-store communication solution that provides a proprietary wireless headset for in-store and warehouse teams to speak to each other seamlessly. We are currently reviewing whether to include the VoCoVo solution as part of our key offering to customers across all our markets.

EBITDA

EBITDA decreased from 18 MNOK in the first quarter last year to 15 MNOK this year, following the revenue reduction. The EBITDA margin was broadly stable at 11%, reflecting a favorable product mix as lower-margin ESL hardware rollouts were replaced by a higher proportion of service revenue.



Norway

MNOK	Q1		Year
	2026	2025	2025
Products	21.3	34.0	111.6
Services	26.9	32.3	130.3
Revenue	48.2	66.3	241.9

Revenue in Q1 2026 decreased by 27% to 48 MNOK compared to Q1 2025. Product revenue declined by 37%, almost entirely driven by a reduction in ESL deliveries. This reduction was partially mitigated by the growth in Scales & Packing and CashGuard. Service revenue declined by 17%, mainly due to lower ESL-related service and license revenue. This reflects both the absence of the large ESL rollouts seen in Q1 2025 and the ongoing transition to Vusion, which was effectuated in the second half of 2025, with new deliveries expected to ramp up over time.

Sweden

MNOK	Q1		Year
	2026	2025	2025
Products	33.6	59.6	161.9
Services	43.5	39.7	162.0
Revenue	77.1	99.3	323.9

Revenue in Q1 2026 decreased by 22% to 77 MNOK compared to Q1 2025. Product revenue declined by -44%,

driven almost exclusively by a significant reduction in ESL deliveries, as Q1 2025 included a large rollout to Alphamega, a Cyprus-based grocery retailer managed by the Swedish team. This decline was partially offset by the growth in CashGuard, Vensafe and Scales & Packing. Service revenue was broadly stable, including a reduction in ESL service revenue, mitigated by the growth in Scales & Packing deliveries.

Finland

MNOK	Q1		Year
	2026	2025	2025
Products	3.4	1.2	11.8
Services	3.4	0.7	3.8
Revenue	6.9	1.9	15.6

Revenue in Q1 2026 increased significantly to 7 MNOK compared to Q1 2025. Both product revenue and service revenue grew substantially, driven primarily by VoCoVo sales.

International incl. Product

The business segment International incl. Product consists of the operating business units in the Baltics, Spain and UK & Ireland, in addition to partner sales in the rest of Europe and rest of world. The ongoing development activities for own products have been allocated to this segment.

MNOK	Q1		Year
	2026	2025	2025
- Baltics	56.8	87.9	313.0
- Spain	18.6	16.5	78.5
- UK & Ireland	126.9	65.8	344.8
- Rest of Europe & Partners	7.9	8.9	41.3
Total Revenue	210.2	179.1	777.5
EBITDA	2.3	0.9	-1.6
- In %	1.1 %	0.5 %	-0.2 %
EBT	-6.4	-8.7	-48.7
- In %	-3.0 %	-4.9 %	-6.3 %

Revenue

Revenue in Q1 2026 increased by 17% compared to the same quarter last year, with solid growth in the UK & Ireland, partly offset by a decline in the Baltics and Rest of Europe. UK & Ireland grew by 93%, driven by ongoing Vusion ESL installation work and AutoStore projects, both of which are new revenue streams in the UK that started in 2025. This was further supported by 33% growth in Shop Fitting. Spain also grew by 13%, primarily from Vusion ESL hardware deliveries. The Baltics decreased by 35% due to decreased deliveries of Self-Checkouts following large rollouts last year, impacting both product sales and installation services. Rest of Europe declined 11% driven by lower CashGuard product sales through international partners.

EBITDA

EBITDA improved by 1 MNOK in Q1 2026, including improvement in the UK & Ireland, offset by lower profitability in the Baltics.



Baltics

MNOK	Q1		Year
	2026	2025	2025
Products	23.9	54.9	178.7
Services	32.9	33.0	134.3
Revenue	56.8	87.9	313.0

Revenue in Q1 2026 decreased by 35% compared to the same quarter last year due to decreased deliveries of Self-Checkout following large rollouts last year, impacting both product sales and installation services.

Spain

MNOK	Q1		Year
	2026	2025	2025
Products	11.9	11.0	52.2
Services	6.7	5.5	26.2
Revenue	18.6	16.5	78.5

Revenue in Q1 2026 increased by 13% due to higher sales of Vusion ESL hardware, partially offset by a reduction in CashGuard product sales.

UK & Ireland

MNOK	Q1		Year
	2026	2025	2025
Products	27.2	0.2	29.5
Services	99.7	65.7	315.3
Revenue	126.9	65.8	344.8

Revenue in Q1 2026 increased by 93% to 127 MNOK compared to 66 MNOK in Q1 2025. The Product revenue growth was driven entirely by AutoStore projects, a revenue stream that was in its initial phase in Q1 2025. Service revenue increased by 52% due to Vusion ESL installation services (+186%) and Shop Fitting (+33%).

Rest of Europe & Partners

MNOK	Q1		Year
	2026	2025	2025
Products	7.3	8.1	36.0
Services	0.8	0.8	5.3
Revenue	8.1	8.9	41.3

Partners revenue mainly relates to the sale of CashGuard and Grocery Lockers outside of our core markets. In Q1 2026, the 10% decrease in Product revenue is due to lower CashGuard sales.

Products and solutions

E-commerce logistics

MNOK	Q1		Year
	2026	2025	2025
Products	35.5	11.1	60.4
Services	20.9	16.1	83.3
Revenue	56.5	27.2	143.8

Revenue in Q1 2026 increased by 107% compared to the same quarter last year mainly due to an increase in AutoStore projects delivered in the UK.

In-store Productivity

MNOK	Q1		Year
	2026	2025	2025
Products	26.8	63.3	185.1
Services	50.2	38.2	194.9
Revenue	77.0	101.4	380.1

Revenue in Q1 2026 decreased by 24% compared to the same quarter last year. The reduction in products relates to a lower volume of ESL hardware in Norway and Sweden, as there were several ESL rollouts in Q1 2025. This was partially offset by service revenue growth of +32%, driven by Vusion ESL installation services in the UK & Ireland.

Payment Solutions

MNOK	Q1		Year
	2026	2025	2025
Products	22.0	20.5	84.3
Services	33.0	30.7	125.4
Revenue	55.0	51.3	209.7

Revenue in Q1 2026 increased by 7% compared to the same quarter last year due to higher volume of CashGuard in the Nordics, partly offset by reductions in Spain and through international partners.

Check Out Efficiency

MNOK	Q1		Year
	2026	2025	2025
Products	23.5	58.8	164.5
Services	16.5	15.1	66.8
Revenue	40.0	73.9	231.3

Revenue in Q1 2026 decreased by 46% compared to the same quarter last year, driven by lower product sales on Self-Checkouts in the Baltics following large rollouts last year.

Shop Fitting

MNOK	Q1		Year
	2026	2025	2025
Products	-	-	-
Services	55.1	46.7	194.6
Revenue	55.1	46.7	194.6

Revenue in Q1 2026 for the Shop Fitting segment increased by 33% compared to the same quarter last year. The Shop Fitting segment relates entirely to the UK & Ireland.

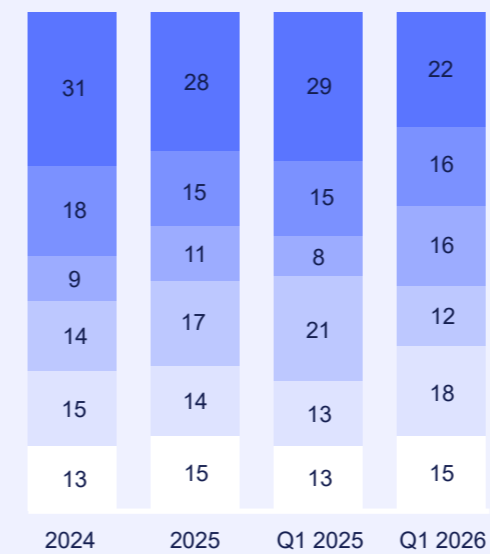
Other retail technology

MNOK	Q1		Year
	2026	2025	2025
Products	21.0	17.7	89.8
Services	30.8	28.5	109.7
Revenue	51.8	46.1	199.5

Other retail technology increased by 12% in Q1 2026 compared to the same quarter last year. This is due to higher sale of other hardware including handheld units and accessories, including VoCoVo (voice communication) equipment in Finland.

StrongPoint Group

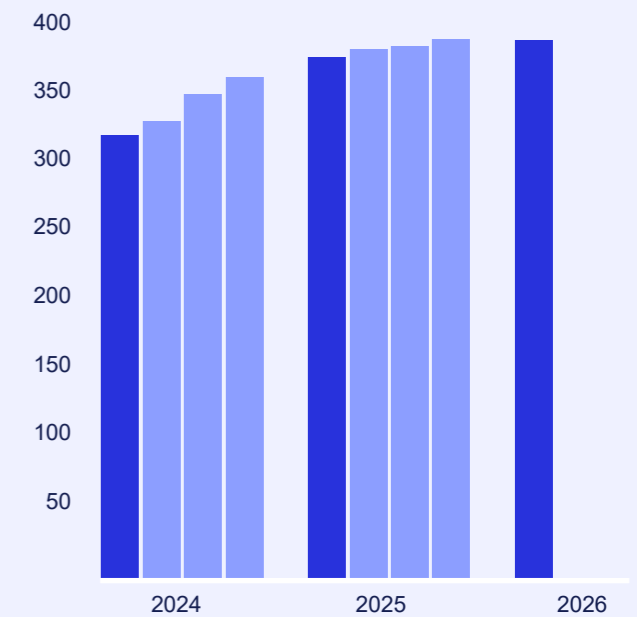
Relative share of revenue per segment (%)



Segments

- In-store Productivity
- Payment Solutions
- E-commerce logistics
- Check Out Efficiency
- Shop Fitting
- Other retail technology

Recurring revenue rolling twelve months (MNOK)



Recurring revenue consists of service and support agreements including spare parts, software license revenue and product rentals.

The Q1 2026 recurring revenue increased by 3% compared to the same quarter last year. This includes growth in service agreements from Self-Checkout rollouts as well as growth in license revenues from other third-party vendors, offset by a decrease in ESL license revenue.

As previously informed, the rolling 12 months recurring revenue base on ESL license and service agreements, will gradually be reduced from 52 MNOK as per end of 2025, to zero as per the end of 2026. The effect was 10 MNOK in Q1 2026.

Key balance sheet items

Cash flow and equity

Cash flow from operational activities in the first quarter was -9 MNOK (8), driven by changes in working capital and other accruals. The Group's holding of own shares at the end of the fourth quarter amounted to 110,302, which represents 0.2 per cent of the outstanding shares. The Group has shareholder programs for the Board of Directors, the Group executive management and employees. 15,124 shares have been assigned in 2026 (74,136 in the year 2025). StrongPoint has a long-term incentive program for management and key employees. More information on the program can be found in note 6.

Net interest-bearing debt

The interest-bearing debt at the end of the quarter was 159 MNOK and mainly relates to two revolving credit facilities with Norion Bank for a total of 140 MNOK, of which 100 MNOK is classified as long-term interest-bearing liabilities and 40 MNOK classified as short-term interest-bearing liabilities. In addition, it includes a term loan in our Spanish subsidiary, booked in long-term and short-term interest-bearing liabilities.

Of leasing liabilities, the IFRS 16 rent obligations are extracted from interest-bearing debt, as these are not interest-bearing. The remaining leasing liabilities relate to service cars and company cars from leasing institutions and are thus included in the interest-bearing debt. Any utilization of the working capital financing arrangement in Norway and Sweden is non-recourse and thus not included in net interest-bearing debt. The UK working capital financing is a factoring arrangement in which any withdrawn amounts will be included as net interest-bearing debt. As per the end of Q1 2026, nothing was withdrawn.

As of end Q1 2026, the net interest-bearing debt was 91 MNOK, an increase of 30 MNOK compared to Q4 2025.

Disposable funds were 68 MNOK as of end of Q1 2026, comprising cash and cash equivalents.

With the financing arrangements from Norion Bank, there is a 30% equity covenant. As per 31 March 2026, the equity ratio was 46%.

KNOK	31.03.2026	31.03.2025	31.12.2025
Long-term interest-bearing liabilities	101,253	1,276	100,000
Long-term lease liabilities	50,396	64,749	53,515
Short-term interest-bearing liabilities	42,660	144,635	45,101
Short-term lease liabilities	23,716	23,882	26,775
= Interest-bearing debt and leasing liabilities	218,025	234,542	225,391
Of which IFRS 16 rent liabilities not interest-bearing	-59,289	-77,128	-65,962
= Interest-bearing debt	158,737	157,415	159,429
Cash and cash equivalents	-67,559	-85,497	-98,530
= Net interest-bearing debt	91,178	71,918	60,899

Statement from the Board

The Board and group CEO have today considered and approved StrongPoint's financial statements for the first quarter and YTD 2026, including comparative consolidated figures for the first quarter and YTD 2025. This report has been prepared in accordance with IAS 34 on interim financial reporting as determined by the European Union, and with supplementary requirements pursuant to the Norwegian Securities Trading Act. The Board and CEO hereby declare, to the best of their knowledge, that the financial statements for the first quarter and YTD 2026 have been prepared in accordance with prevailing accounting principles and that the information in the financial statements gives a true and fair view of the assets, liabilities, financial position and profit of the group taken as a whole per 31 March 2026 and per 31 March 2025. To the best of their knowledge, the report gives a true and fair overview of important events during the accounting period and the impact of these events on the financial statements.

The Board of Directors of StrongPoint ASA Oslo, 28 April 2026

Morthen Johannessen
Chairman

Ingeborg Molden Hegstad
Director

Pål Wibe
Director

Monica Aune
Director

Preben Rasch-Olsen
Director

Jacob Tveraabak
CEO

Consolidated income statement

KNOK	Q1 2026	Q1 2025	Chg. %	Year 2025
Operating revenue	342,340	346,613	-1.2 %	1,358,909
Cost of goods sold	188,399	200,361	-6.0 %	773,628
Personnel expenses	97,607	94,468	3.3 %	380,232
Share based compensation	707	1,289	-45.2 %	3,727
Other operating expenses	45,638	40,388	13.0 %	174,861
Total operating expenses	332,350	336,505	-1.2 %	1,332,448
EBITDA	9,990	10,107	-1.2 %	26,461
Depreciation tangible assets	7,719	7,374	4.7 %	31,031
Amortization intangible assets	2,928	3,108	-5.8 %	12,217
EBIT	-656	-375	-75.1 %	-16,786
Interest expenses	4,628	4,993	-7.3 %	17,608
Other financial expenses/currency differences	6,693	5,905	13.3 %	-18,733
Profit from associated companies	12	18	-35.5 %	342
EBT	-11,965	-11,254	-6.3 %	-15,319
Taxes	-3,492	-2,958	-18.1 %	-10,349
Profit after tax	-8,473	-8,296	-2.1 %	-4,971
Earnings per share:				
Number of shares outstanding	44,888,352	44,888,352		44,888,352
Av. number of shares - own shares	44,773,177	44,705,148		44,731,132
Av. number of shares diluted- own shares	48,243,177	48,800,148		48,231,132
EPS	-0.19	-0.19		-0.11
Diluted EPS	-0.18	-0.17		-0.10
EBITDA per share	0.22	0.23		0.59
Diluted EBITDA per share	0.21	0.21		0.55
Total earnings:				
Profit/loss after tax	-8,473	-8,296		-4,971
Exchange differences on foreign operations	-29,325	-676		12,964
Total earnings	-37,798	-8,972		7,993
Of which				
Majority interest	-37,839	-8,669		11,964
Minority interest	41	-303		-3,971

Consolidated balance sheet

KNOK	31.03.2026	31.03.2025	31.12.2025
ASSETS			
Intangible assets	164,953	153,023	172,420
Goodwill	175,559	180,520	186,534
Tangible assets	25,389	31,001	27,376
Right-of-use assets	75,772	88,631	81,950
Long-term investments	802	4,817	1,140
Other long-term receivables	1,012	867	1,086
Deferred tax assets	56,118	48,080	54,085
Non-current assets	499,605	506,940	524,590
Inventories	137,729	139,068	154,627
Accounts receivables	215,600	201,909	195,676
Prepaid expenses	19,585	32,664	15,706
Other receivables	18,704	14,239	18,988
Cash and cash equivalents	67,559	85,497	98,530
Current assets	459,177	473,377	483,527
TOTAL ASSETS	958,783	980,316	1,008,117
EQUITY AND LIABILITIES			
Share capital	27,831	27,831	27,831
Holding of own shares	-68	-110	-78
Other equity	412,927	429,983	449,870
Total equity	440,689	457,704	477,623
Long-term interest-bearing liabilities	101,253	1,276	100,000
Long-term lease liabilities	50,396	64,749	53,515
Other long-term liabilities	831	632	805
Deferred tax liabilities	12,190	16,547	12,190
Total long-term liabilities	164,671	83,204	166,510
Short-term interest-bearing liabilities	42,660	144,635	45,101
Short-term lease liabilities	23,716	23,882	26,775
Accounts payable	131,972	115,424	124,283
Taxes payable	-4,127	-2,633	561
Other short-term liabilities	159,202	158,100	167,264
Total short-term liabilities	353,423	439,408	363,983
TOTAL EQUITY AND LIABILITIES	958,783	980,316	1,008,117

Overview of changes in the equity

KNOK	Share capital	Holding of own shares	Other paid-in equity	Translation variances	Share Option Program	Other equity	Total Group	Minority interest	Total equity
Equity 31.12.2024	27,831	-121	351,262	81,919	19,998	-12,159	468,729	-3,526	465,203
Sale of own shares		43				651	694		694
Share Option Program					3,733		3,733		3,733
Profit this year after tax						-1,027	-1,027	-3,944	-4,971
Other comprehensive income and expenses 1)				12,991			12,991	-27	12,964
Equity 31.12.2025	27,831	-78	351,262	94,910	23,731	-12,535	485,120	-7,497	477,623
Sale of own shares		9				155	164		164
Share Option Program					699		699		699
Profit this year after tax						-8,110	-8,110	-364	-8,473
Other comprehensive income and expenses 1)				-29,729			-29,729	405	-29,325
Equity 31.03.2026	27,831	-68	351,262	65,181	24,430	-20,490	448,145	-7,456	440,689

1) The balance sheet is converted with the closing rate at the balance sheet date, while the income statement is converted with the average monthly exchange rate. The net effect of the translation is recognized as translation differences in other comprehensive income and expenses.

Statement of cash flow

KNOK	Q1 2026	Q1 2025	Year 2025
Ordinary profit before tax	-11,965	-11,254	-15,319
Net interest	4,628	4,993	17,608
Tax paid	-2,653	1,881	2,661
Share of profit, associated companies	-12	-18	-342
Ordinary depreciation	10,646	10,482	43,247
Profit / loss on sale of fixed assets	-4	-4	-574
Realized profit on financial instruments	-	-	-22,602
Change in inventories	8,716	32,908	23,114
Change in receivables	-30,465	18,616	30,676
Change in accounts payable	13,455	-24,519	-19,512
Change in other accrued items	-1,346	-24,741	-5,407
Cash flow from operational activities	-8,999	8,343	53,548
Payments for fixed assets	-2,274	-3,134	-8,557
Payment for intangible assets	-4,710	-7,686	-32,555
Divestments in other companies	-	-	26,603
Payment from sale of fixed assets	4	4	706
Dividends received from associated companies	350	-	-
Interest received	417	285	12,884
Cash flow from investment activities	-6,213	-10,532	-920
Purchase/sale of own shares	164	175	694
Change in short and long-term debt	-6,776	11,343	-8,790
Change in overdraft	-2,211	36	1,778
Interest paid	-5,045	-5,278	-30,492
Cash flow from financing activities	-13,867	6,275	-36,809
Net cash flow in the period	-29,080	4,087	15,820
Cash and cash equivalents at the start of the period	98,530	82,490	82,490
Effect of foreign exchange rate fluctuations on foreign currency deposits	-1,891	-1,081	220
Cash and cash equivalents at the end of the period	67,559	85,497	98,530

Key figures

KNOK	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	YTD 2026	YTD 2025
Income statement							
Operating revenue	342,340	342,350	319,526	350,420	346,613	342,340	346,613
EBITDA	9,990	-4,921	13,835	7,441	10,107	9,990	10,107
EBITA	2,272	-13,410	6,251	-144	2,733	2,272	2,733
Operating profit EBIT	-656	-16,410	3,209	-3,211	-375	-656	-375
Ordinary profit before tax (EBT)	-11,965	-17,355	17,706	-4,416	-11,254	-11,965	-11,254
Profit/loss after tax	-8,473	-10,689	17,077	-3,063	-8,296	-8,473	-8,296
EBITDA-margin	2.9 %	-1.4 %	4.3 %	2.1 %	2.9 %	2.9 %	2.9 %
EBT-margin	-3.5 %	-5.1 %	5.5 %	-1.3 %	-3.2 %	-3.5 %	-3.2 %
Balance sheet							
Non-current assets	499,605	524,590	512,629	519,859	506,940	499,605	506,940
Current assets	459,177	483,527	492,647	477,584	473,377	459,177	473,377
Total assets	958,783	1,008,117	1,005,276	997,444	980,316	958,783	980,316
Total equity	440,689	477,623	477,602	462,651	457,704	440,689	457,704
Total long-term liabilities	164,671	166,510	176,869	180,754	83,204	164,671	83,204
Total short-term liabilities	353,423	363,983	350,805	354,039	439,408	353,423	439,408
Working capital	221,357	226,019	231,101	225,198	225,552	221,357	225,552
Equity ratio	46.0 %	47.4 %	47.5 %	46.4 %	46.7 %	46.0 %	46.7 %
Liquidity ratio	129.9 %	132.8 %	140.4 %	134.9 %	107.7 %	129.9 %	107.7 %
Net interest-bearing debt	91,178	60,899	44,925	73,620	71,918	91,178	71,918
Net leverage multiples	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cash Flow							
Cash flow from operational activities	-8,999	1,842	22,925	20,438	8,343	-8,999	8,343
Net change in liquid assets	-29,080	-13,816	28,083	-2,534	4,087	-29,080	4,087
Share information							
Number of shares	44,888,352	44,888,352	44,888,352	44,888,352	44,888,352	44,888,352	44,888,352
Weighted average shares outstanding	44,773,177	44,757,210	44,738,293	44,723,666	44,705,148	44,773,177	44,705,148
EBT per shares	-0.27	-0.39	0.40	-0.10	-0.25	-0.27	-0.25
Earnings per share	-0.19	-0.24	0.38	-0.07	-0.19	-0.19	-0.19
Earnings per share, excl. M&A amortization	-0.12	-0.17	0.45	0.00	-0.12	-0.12	-0.12
Equity per share	9.84	10.67	10.68	10.34	10.24	9.84	10.24
Dividend per share							
Employees							
Number of employees (end of period)	501	500	510	508	506	501	506
Average number of employees	501	505	509	507	502	501	502
Average number of FTE's	493	494	498	499	495	493	495
IFRS 16 effects							
Reduced OPEX	6,775	6,531	6,723	6,851	6,741	6,775	6,741
Increased depreciation	5,804	6,290	5,653	5,728	5,590	5,804	5,590
Increased interest expenses	971	241	1,069	1,122	1,151	971	1,151
EBT	-	-	-	-	-	-	-
Cash flow from operational activities	6,775	6,531	6,723	6,851	6,741	6,775	6,741
Cash flow from financing activities	-6,775	-6,531	-6,723	-6,851	-6,741	-6,775	-6,741

Note 1 Confirmation of reporting framework

The condensed and consolidated quarterly financial statements are prepared in accordance with IAS 34 Interim Financial Reporting. The quarterly financial statements do not contain all the information required in an annual financial statement and should be read in connection with the Group financial statements for 2025.

Note 2 Key accounting principles

The accounting principles for the report are described in note 2 in the annual financial statements for 2025. The Group financial statements for 2025 were prepared in accordance with the IFRS principles and interpretations thereof, as defined by the EU, as well as other disclosure requirements pursuant to the Norwegian Accounting Act and the Oslo Stock Exchange regulations and rules applicable as at 31.12.2025. The quarterly report and the interim financial statements have not been revised by auditor.

Note 3 Segment information

Reporting segments

MNOK	Q1 2026			Q1 2025			Year 2025		
	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT	Revenue	EBITDA	EBT
Nordics	132.2	14.6	11.8	167.6	17.9	15.5	581.4	61.7	52.0
International incl Product	210.2	2.3	-6.4	179.1	0.9	-8.7	777.5	-1.6	-48.7
ASA/Elim	-	-6.9	-17.4	-	-8.7	-18.1	-	-33.6	-18.6
Total	342.3	10.0	-12.0	346.6	10.1	-11.3	1,358.9	26.5	-15.3

Operating revenue by products and services

MNOK	Q1 2026		Q1 2025		Year 2025	
	Products	Services *	Products	Services *	Products	Services *
Nordics	58.2	74.0	94.8	72.7	285.3	296.1
International incl Product	70.6	139.6	76.6	102.5	296.4	481.1
Elim / ASA	-	-	-	-	-	-
Total	128.7	213.6	171.4	175.2	581.7	777.2

* Services and licenses

Note 4 Related parties

No significant transactions between the Group and related parties had taken place per 31 March 2026.

Note 5 Top 20 shareholders per 31 March 2026

No.	Name	No. of shares	%
1	STRØMSTANGEN AS	3,933,092	8.76
2	MUEN INVEST AS	2,796,437	6.23
3	TOHATT AS	2,244,400	5.00
4	SOLE ACTIVE AS	2,221,717	4.95
5	ZETTERBERG, GEORG (incl. fully owned companies)	1,380,000	3.07
6	JAKOB HATTELAND HOLDING AS	1,370,219	3.05
7	AVANZA BANK AB	1,270,717	2.83
8	RING, JAN	1,243,374	2.77
9	NORDNET BANK AB	1,211,746	2.70
10	VERDADERO AS	1,081,285	2.41
11	EVENSEN, TOR COLKA	730,000	1.63
12	SØLVIS HOLDING AS	700,000	1.56
13	WAALER AS	650,000	1.45
14	JOHANSEN, STEIN	610,000	1.36
15	EJA HOLDING AS	600,000	1.34
16	MP PENSJON PK	561,402	1.25
17	ALS KINGFISHER LIMITED	506,156	1.13
18	EUROPEAN RETAIL ENGINEERING LIMITED	506,156	1.13
19	BERG, SIVERT HULTGREN	500,000	1.11
20	ØYHATT AS	500,000	1.11
Sum 20 largest shareholders		24,616,701	54.84
Sum 1 980 other shareholders		20,271,651	45.16
Sum all 2 000 shareholders		44,888,352	100.00

Note 6 Share option program

Total costs and Social Security Provisions	2020-2025	2026	Total
Total IFRS cost	26 083	699	26 782
Total Social security provisions	4	8	11

Granted instruments:

Activity	Number of instruments
Outstanding OB (01.01.2026)	3,500,000
Terminated	-30,000
Outstanding CB (31.03.2026)	3,470,000
Vested CB	1,841,250

Method of valuation:

The fair value of share options granted is estimated at the date of grant using the Black-Scholes-Merton Option Pricing Model. The model uses the following parameters; the exercise price, the life of the option, the current price of the underlying shares, the expected volatility of the share price, the dividends expected on the shares, and the risk-free interest rate for the life of the option.

Vesting requirements:

The vesting of the options is dependent on the participant still being employed at StrongPoint at the time of the vesting.

Method of settlement:

All StrongPoint ASA options are intended to be settled in equity but can be fulfilled through a cash-out settlement at the Boards' discretion.

Vesting period

The options will vest over three years, with ¼ vesting after one year, ¼ after two years, and the remaining 2/4 after three years. The split in vesting underpins the retention ambition of the program. Any non-exercised options expire five years after grant.

Definitions

Working capital	Inventories + accounts receivables – accounts payable
Equity per share	Book value equity / number of shares
Operating revenue	Sales revenue
EBITDA	Operating profit + depreciation fixed assets and intangible assets
EBITA	Operating profit + amortization of intangible assets
EBIT	Operating profit
EBITDA-margin	EBITDA / operating revenue
EBT	Profit before tax
EBT-margin	EBT / operating revenue
Equity ratio	Book value equity / total assets
Liquidity ratio	Current assets / short-term debt
Earnings per share	Profit after tax / number of shares
Diluted	Number of shares minus own shares plus shares granted in share option program
Earnings per share adjusted	Profit after tax + amortization of intangible assets / number of shares
Net leverage multiple	Net Interest-Bearing Debt including IFRS 16 / 12 months rolling EBITDA
Net change in liquid assets	The total changes in cash flow from operational activities, investment activities and financing activities
Minority interest	The minority part of the net profit /equity in companies where StrongPoint owns between 50,1% and 99% of the shares.



StrongPoint