

Press Release

Smartoptics Group ASA (SMOP) – Q1 2026 Financial Results

Oslo, Norway – May 7, 2026 – Smartoptics Group ASA (Smartoptics, OSE: SMOP) today reported record revenues of USD 22.9 million in the first quarter of 2026, an increase of 59.6 percent compared to the same period last year. Growth was strong in the Americas and EMEA, as well as across all business areas, supported by sustained high customer demand and increasing activity related to AI-driven network expansion and data center interconnect.

“We entered 2026 with strong momentum, and Q1 clearly demonstrates both the demand in our markets and the attractiveness of our product offering. We are seeing accelerating investments in optical networking, alongside continued growth across all regions,” said Magnus Grenfeldt, CEO of Smartoptics, and continued:

“A clear highlight of the quarter was the continued progress in our large-account strategy. We secured additional orders from major customers in both the Americas and EMEA, including regional operators, neo-scalers focused on AI workloads, and government customers expanding their network capacity.”

Gross margin in Q1 2026 improved to 48.2% (47.3%). EBITDA amounted to USD 2.7 million (11.7% margin). Excluding non-recurring costs of USD 0.5 million related to production relocation, the underlying EBITDA margin was 13.7%. EBIT more than tripled year-over-year to USD 1.8 million (7.9% margin).

Regionally, the Americas delivered a record USD 13.9 million in revenue (+77.8% YoY). EMEA grew 46.5% to USD 7.8 million, with increasing traction among large accounts. APAC remained project-driven at USD 1.2 million.

Smartoptics continues to invest in scalability and platform development. The production relocation supports higher volumes, while ongoing investments in software and AI capabilities are aligned with the company’s roadmap.

The global optical transport market is expected to grow from approximately USD 16.5 billion in 2025 to USD 24.7 billion by 2030. Smartoptics’ open and software-driven approach positions the company to capture a disproportionate share of this growth.

The report and presentation for the first quarter 2026 are enclosed.

-ENDS-

Quarterly presentation

The company will host a presentation of the results by CEO Magnus Grenfeldt and CFO Stefan Karlsson today at 08:00 CEST at Hotel Continental in Oslo. The presentation will also be webcast.

Date: Thursday, May 7, 2026

Time: 08:00 CEST

Venue: Hotel Continental, Oslo

Language: English

Link: https://qcnl.tv/p/cPHPnEg_HCxvoRNUg9FiZQ

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About Smartoptics

Smartoptics provides innovative optical networking solutions and devices for the new era of open networking. Our customer base includes thousands of enterprises, governments, cloud providers, Internet exchanges as well as cable and telecom operators. We have an open networking approach in everything we do which allows our customers to break unwanted vendor lock-in, remain flexible and minimize costs. Our solutions are used in metro and regional network applications that increasingly rely on data center services and specifications. Smartoptics is a Scandinavian company founded in 2006. We partner with leading technology and network solution providers such as Brocade, Cisco and Dell and have a global reach through more than 100 business partners.

For additional information about Smartoptics, please visit <https://smartoptics.com/>

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act. This stock exchange announcement was published by Per Burman, Chief Marketing Officer of Smartoptics, at the time and date set out above.