

Multiconsult first quarter 2026 - Solid growth with gradually improving performance

The first quarter of 2026 marks a good start to the year for Multiconsult, with strong growth and gradually improving performance.

“We delivered solid growth in net operating revenues and improved billing rates in the quarter, while securing several significant assignments in a highly competitive market. At the same time, we continue to work systematically to strengthen profitability and deliver performance in line with our long-term ambitions”, says Grethe Bergly, CEO of Multiconsult.

Net operating revenues increased by 5.5 per cent year-on-year to NOK 1 608.0 million, supported by positive organic growth of 4.4 per cent adjusted for calendar effects. EBITA amounted to NOK 160.5 million (190.4), corresponding to a margin of 10.0 per cent (12.5). EBITA adjusted amounted to NOK 160.9 million (199.4), corresponding to a margin of 10.0 per cent (13.0). Profitability was impacted by a negative calendar effect and a lower billing ratio of 71.8 per cent (72.1) compared with the same quarter last year, while higher billing rates contributed positively.

Underlying operational performance improved compared with previous quarters, reflecting early effects from ongoing measures to improve profitability.

Highlights first quarter 2026

- Multiconsult delivered a good start to 2026
- Net operating revenues increased by 5.5 per cent to NOK 1 608.0 million (1 523.4)
 - The organic revenue growth adjusted for the calendar effect was 4.4 per cent
- EBITA of NOK 160.5 million (190.4), equal to an EBITA margin of 10.0 per cent (12.5)
 - Net operating revenues and EBITA were impacted by a negative calendar effect of NOK 43.1 million compared with first quarter 2025
- EBITA adjusted was NOK 160.9 million (199.4), equal to an EBITA margin of 10.0 per cent (13.0)
 - EBITA is affected by legal expenses and cost of internal resources (write-downs), related to the Sotra project of NOK 0.4 million (9.0)
- Billing ratio of 71.8 per cent (72.1)
- Order intake of NOK 1 779 million (1 696)
- Order backlog of NOK 4 102 million (4 749)
- Full-time equivalents (FTE) increased by 5.5 per cent, to 3 819 (3 620)
- Net profit of NOK 110.0 million (134.8)
- Earnings per share of NOK 3.99 (4.86)
- The overall market outlook remains unchanged with several new opportunities in the pipeline

CEO Statement on the Quarter

Multiconsult recorded a solid order intake in the quarter, driven by several significant project wins. Ongoing assignments for Rikshospitalet, the Fornebu Line and water supply to Oslo contributed positively.

“We have reinforced our leading position in defence-related engineering and architectural services, by securing significant new contracts for the Norwegian Defence Estates Agency”, says Grethe Bergly.

Multiconsult continues to work systematically to improve margins as part of the long-term financial ambitions. A structured approach has been established to improve margins in line with the group’s 10 per cent profitability target.

“All segments in the group have conducted thorough cost reviews and identified measures with the potential to reduce the cost base. Initiatives have been implemented, but the timing of when the effects hit our results varies over the calendar year”, says Grethe Bergly.

Karsten Warloe will take over as CEO from 1 June 2026, succeeding Grethe Bergly.

“Multiconsult is above all, built by people driven by professional curiosity, a strong sense of responsibility, and the will to succeed together. The group is well prepared for the next phase, and I am confident that Karsten Warloe has the qualities needed to lead the organisation and deliver on the group’s targets and ambitions”, says Grethe Bergly.

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Presentation today 12 May 2026:

A results presentation will be held at 08:30 CET at Hotel Continental, Stortingsgata 24/26, Oslo, presented by CEO, Grethe Bergly and CFO, Ove B. Haupberg.

The presentation will also be available via live webcast:

https://qcnl.tv/p/IMEh_VxxWMpEnVLdG7eXYg

The report, presentation and a recording of the webcast will be made available on

<https://www.multiconsultgroup.com/investor-relations/> and <https://newsweb.oslobors.no/>

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