Press release

Smartoptics Group ASA (SMOP) - Q2 2026 Financial Results

Oslo, Norway - July 13, 2026 - Smartoptics Group ASA (Smartoptics, OSE: SMOP) today reported another record quarter, with revenue increasing 55 percent year-on-year to USD 28.9 million and EBITDA margin improving by two percentage points to 15.5 percent. Gross margin was 46.1 percent, down from 48.6 percent in the same period in 2025.

The strong performance was driven by increasing customer activity across key markets, continued traction with larger accounts, and growing adoption of Smartoptics' solutions across a broader range of optical networking applications.

In conjunction with the second quarter results, Smartoptics is introducing updated financial aspirations reflecting a significantly larger long-term market opportunity and the next phase of the company's growth strategy.

"We delivered yet another all-time high quarterly result, while investing in the next growth phase for Smartoptics," said Magnus Grenfeldt, CEO of Smartoptics, and continued:

"Over the past several years, we have systematically invested in strengthening our technology platform and expanding our product portfolio. These investments are opening opportunities beyond our traditional metro markets and position Smartoptics to address higher-capacity and longer-reach applications. As a result, we are introducing new financial aspirations reflecting both a larger addressable market opportunity and our confidence in the company's long-term growth potential."

Historically, Smartoptics has primarily addressed the metro optical networking market, representing an addressable market of approximately USD 5 billion. As the company continues to execute on its technology roadmap and investment program, it expects to become increasingly relevant for both metro and long-haul fiber optic applications, expanding its addressable market opportunity to approximately USD 11.5 billion. Industry forecasts indicate that this opportunity could grow further to approximately USD 14 billion by 2029.

Against this backdrop, Smartoptics is introducing updated financial aspirations for the next phase of the company's development. The company sees the potential to grow revenue to USD 300-400 million and beyond over time, corresponding to average annual growth exceeding 25 percent from 2026, while targeting an EBIT margin above 16 percent in the second half of the planning period.

"Importantly, our confidence is not based on market growth alone. Over the past several years, Smartoptics has consistently outperformed the underlying market and steadily strengthened its position within our core segments. Combined with growing traction among larger customers and the opportunities created by the investments we are making, this gives us confidence in our ability to continue gaining market share in the years ahead," said Grenfeldt.

The report and presentation for the second quarter of 2026 are enclosed.

-ENDS-

Quarterly presentation

Smartoptics will host a webcast presentation of the results by CEO Magnus Grenfeldt and CFO Stefan Karlsson at 08:00 CEST.

Date: Monday, July 13, 2026

Time: 08:00 CEST

Webcast presentation link: https://qcnl.tv/p/aVvSz7quLXQq10Z5YgIsWg

A recorded version of the presentation will be available after the live stream is concluded.

For more information, please contact:
Magnus Grenfeldt
CEO, Smartoptics
Telephone: +46 73 366 88 77
Email: magnus.grenfeldt@smartoptics.com

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 smartoptics.com