Q2

2026

Interim Report

Gross sales of NOK 18.9 billion, up 12.5% y-o-y

Net revenue (IFRS) of NOK 10.4 billion, up 14.1% y-o-y

EBIT of NOK 320 million, up 19.2% y-o-y

Net profit of NOK 218 million, up 38.8% y-o-y

Supplier Engagement Leader CDP 2025

GLOBAL 100 2026 THE WORLD'S MOST SUSTAINABLE CORPORATIONS ©

ATEA

Contents

03 **Key Figures**

04 **Financial Review**

- Group
- Norway
- Sweden
- Denmark
- Finland
- The Baltics
- Balance Sheet
- Cash Flow
- Shares
- Business Overview
- Business Outlook

14 **Condensed Financial Information**

- Consolidated Statement of Comprehensive Income
- Consolidated Statement of Financial Position
- Consolidated Statement of Cash Flow
- Consolidated Statement of Changes in Equity
- Note 1 - General information and accounting policies
- Note 2 - Operating segment information
- Note 3 - Disaggregation of revenue
- Note 4 - Share capital and premium
- Note 5 - Net financial items
- Note 6 - Borrowing
- Note 7 - Taxes
- Note 8 - Seasonality of operations
- Note 9 - Dividend
- Note 10 - Investment in associates
- Note 11 - Events after the balance sheet date
- Note 12 - Alternative performance measures
- Responsibility statement

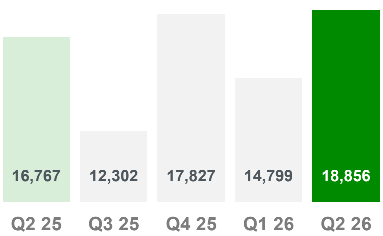
37 **Contacts**

Key Figures* Q2 2026

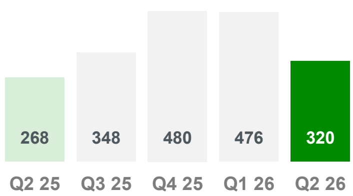
NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	31 Dec 2025
Gross sales	18,856	16,767	33,655	30,038	60,167
Revenue	10,423	9,139	20,077	17,692	37,376
Gross profit	2,873	2,776	5,716	5,458	11,059
EBIT	320	268	796	549	1,377
EBIT margin (%)	3.1%	2.9%	4.0%	3.1%	3.7%
Net profit	218	157	607	319	878
Earnings per share (NOK)	1.96	1.41	5.45	2.86	7.87
Diluted earnings per share (NOK)	1.92	1.39	5.35	2.81	7.73
Cash flow from operations	-727	-111	-1,174	-992	1,204
Free cash flow	-849	-216	-1,402	-1,200	786

NOK in million	30 Jun 2026	30 Jun 2025	31 Dec 2025
Net financial position	-1,321	-440	975
Liquidity reserve	4,686	4,487	6,366
Working capital	72	-892	-2,111
Working capital in relation to last 12 months gross sales (%)	0.1%	-1.5%	-3.5%
Adjusted equity ratio (%)	19.6%	21.0%	22.9%
Number of full-time employees, end of period	8,091	7,967	8,165

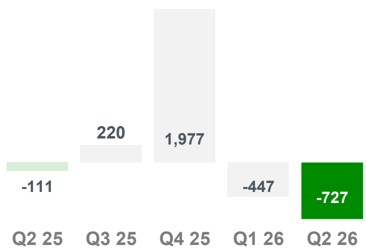
Gross sales
NOK in million



EBIT
NOK in million



Operating Cash Flow
NOK in million

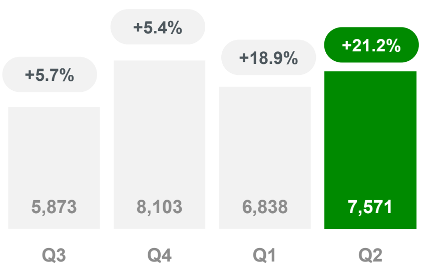


* Alternative performance measures (APM) presented in the key figures table are described in Note 12 of this report.

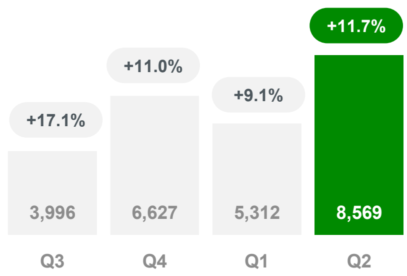
Financial Review Q2 2026

Group

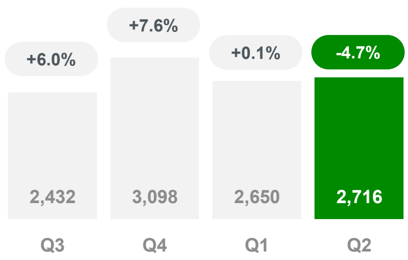
Hardware gross sales and growth
NOK in million



Software/cloud gross sales and growth
NOK in million



Services gross sales and growth
NOK in million



Atea reported rapid growth in sales and profitability in the second quarter of 2026, driven by strong demand for hardware and software.

Gross sales in Q2 2026 increased by 12.5% to NOK 18.9 billion. Currency fluctuations had a negative impact of 5.8% on sales growth, as sales in foreign currencies were translated to a stronger Norwegian krone compared with last year. Adjusted for changes in currency rates, organic sales growth in constant currency was 19.4%.

Hardware gross sales grew by 21.2%, with high demand across all major categories and very strong growth in sales of data center/ networking solutions. Software/cloud sales increased by 11.7%, driven by high growth within security and productivity applications. Services gross sales fell by 4.7% from last year. Adjusting for the impact of currency, services sales were slightly ahead of last year.

Net revenue (IFRS) increased by 14.1% to NOK 10.4 billion. The conversion of gross sales to net revenue is described in Note 12 of this report.

Gross profit was NOK 2,873 million, up 3.5% from last year. Atea's margin was 27.6%, down from 30.4% last year, mainly due to an increased proportion of hardware in the revenue mix.

Total operating expenses grew by 1.8% to NOK 2,553 million. The average number of full-time employees was 8,084, slightly down from the prior quarter but 167 (2.1%) higher than last year.

Based on strong sales performance and relatively low growth in operating costs, EBIT increased by 19.2% to NOK 320 million in Q2 2026. The EBIT margin was 3.1%, up from 2.9% last year.

Net financial expenses were NOK 37 million, compared with NOK 66 million last year. The difference was mainly due to currency impacts. Atea had a currency-related gain of NOK 7 million in Q2 2026, compared with a currency-related expense of NOK 18 million last year.

Profit before tax increased by 39.7% to NOK 283 million in Q2 2026. Net profit after tax was NOK 218 million, compared with NOK 157 million last year.

FIRST HALF OF 2026

Gross sales in the first half of 2026 increased by 12.0% to NOK 33.7 billion. Currency fluctuations had a negative impact of 3.0% on sales growth in the first half of 2026. Organic sales growth in constant currency was 15.6%.

Hardware gross sales grew by 20.1% in the first half of 2026, with strong demand across all major categories. Software gross sales increased by 10.7%, with high growth in cloud subscriptions. Services gross sales fell by 2.4% from last year. Adjusting for the impact of currency, services sales were slightly ahead of last year.

Gross profit in the first half of 2026 grew by 4.7% to NOK 5,716 million. Operating expenses grew by 3.3% to NOK 5,072 million.

EBIT in the first half of 2026 increased by 44.9% to NOK 796 million. In Q1 2026, Atea's EBIT was positively impacted by a NOK 152 million gain from the sale of shares in AppXite SIA. Excluding this gain, EBIT in the first half of 2026 was NOK 644 million, up 17.2% from last year.

Net financial expenses were NOK 52 million, down from NOK 137 million last year, mainly due to USD-related currency movements. In 1H 2026, Atea had a currency-related gain of NOK 28 million, reflecting the impact of exchange rate fluctuations on working capital balances and hedging contracts. In 1H 2025, the same factors resulted in a currency-related expense of NOK 53 million.

Net profit after tax was NOK 607 million, compared with NOK 319 million in the first half of 2025.

Financial Review Q2 2026

Norway

NOK in million	Q2 2026	Q2 2025	Change %	H1 2026	H1 2025	Change %
Products gross sales	3,331	2,538	31.2%	6,286	4,965	26.6%
Services gross sales	741	694	6.8%	1,458	1,384	5.4%
Total gross sales	**4,072**	**3,233**	**26.0%**	**7,745**	**6,350**	**22.0%**
Products revenue	1,801	1,503	19.8%	3,659	2,957	23.7%
Services revenue	675	630	7.1%	1,335	1,276	4.6%
Total revenue (IFRS)	**2,476**	**2,133**	**16.1%**	**4,994**	**4,234**	**18.0%**
Gross profit	779	738	5.5%	1,553	1,468	5.8%
Gross margin %	31.5%	34.6%	-3.1%	31.1%	34.7%	-3.6%
OPEX	671	630	6.4%	1,354	1,287	5.2%
EBIT	**108**	**108**	**0.2%**	**200**	**181**	**10.1%**
EBIT %	4.4%	5.1%	-0.7%	4.0%	4.3%	-0.3%

Atea Norway reported strong sales growth in the second quarter of 2026, driven by higher demand for products.

Total gross sales grew by 26.0% from last year to NOK 4,072 million. Hardware gross sales increased by 20.2%, based on higher deliveries of PCs and data center solutions. Software/cloud sales grew by 45.1% from last year, with much of the growth driven a by large license agreement to the healthcare sector. Services gross sales were up 6.8%, with higher sales of consulting and managed services.

Net revenue (IFRS) increased by 16.1% to NOK 2,476 million. The conversion of gross sales to net revenue is described in Note 12 of this report.

Gross profit increased by 5.5% to NOK 779 million. Gross margin was 31.5%, down from 34.6% last year, as the revenue mix shifted towards lower-margin hardware.

Total operating expenses grew by 6.4% to NOK 671 million, due to inflation and higher variable compensation. The average number of full-time employees grew by 4 (0.2%) from last year.

EBIT was NOK 108 million in Q2 2026, on the same level as last year. The EBIT margin was 4.4%, compared with 5.1% last year.

Financial Review Q2 2026

Sweden

SEK in million	Q2 2026	Q2 2025	Change %	H1 2026	H1 2025	Change %
Products gross sales	6,728	5,580	20.6%	11,747	10,121	16.1%
Services gross sales	1,022	1,016	0.6%	1,988	1,973	0.8%
Total gross sales	**7,750**	**6,597**	**17.5%**	**13,736**	**12,095**	**13.6%**
Products revenue	3,287	2,373	38.5%	5,954	4,591	29.7%
Services revenue	956	945	1.1%	1,816	1,826	-0.5%
Total revenue (IFRS)	**4,242**	**3,318**	**27.9%**	**7,770**	**6,417**	**21.1%**
Gross profit	1,051	1,003	4.9%	2,038	1,961	3.9%
Gross margin %	24.8%	30.2%	-5.4%	26.2%	30.6%	-4.3%
OPEX	896	878	2.1%	1,695	1,653	2.6%
EBIT	**156**	**125**	**24.5%**	**343**	**309**	**11.1%**
EBIT %	3.7%	3.8%	-0.1%	4.4%	4.8%	-0.4%

Atea Sweden reported rapid sales and EBIT growth during the second quarter of 2026, based on increased demand for products and tight control of operating expenses.

Gross sales grew by 17.5% from last year to SEK 7,750 million. Hardware gross sales increased by 40.9%, with strong growth across all product categories. Software/cloud sales were up 7.5%, based on increased sales of cloud subscriptions. Services gross sales grew by 0.6% from last year, due to higher sales of third-party services.

Net revenue (IFRS) grew by 27.9% to SEK 4,242 million. The conversion of gross sales to net revenue is described in Note 12 of this report.

Gross profit increased by 4.9% from last year to SEK 1,051 million. Gross margin was 24.8%, down from 30.2% last year, mainly due to a higher proportion of low margin hardware and third-party services in the revenue mix.

Total operating expenses grew by 2.1% to SEK 896 million. The average number of full-time employees grew by 45 (1.7%) from last year.

Based on strong sales growth, EBIT increased by 24.5% to SEK 156 million. The EBIT margin was 3.7%, compared to 3.8% last year.

Financial Review Q2 2026

Denmark

DKK in million	Q2 2026	Q2 2025	Change %	H1 2026	H1 2025	Change %
Products gross sales	3,072	2,521	21.8%	4,632	3,960	17.0%
Services gross sales	439	505	-13.0%	845	921	-8.2%
Total gross sales	**3,511**	**3,026**	**16.0%**	**5,477**	**4,881**	**12.2%**
Products revenue	1,187	908	30.6%	2,198	1,811	21.4%
Services revenue	357	401	-10.9%	731	779	-6.1%
Total revenue (IFRS)	**1,544**	**1,309**	**17.9%**	**2,929**	**2,589**	**13.1%**
Gross profit	378	332	13.7%	734	664	10.6%
Gross margin %	24.5%	25.4%	-0.9%	25.1%	25.6%	-0.6%
OPEX	364	321	13.2%	713	653	9.2%
EBIT	**14**	**11**	**30.4%**	**21**	**11**	**95.1%**
EBIT %	0.9%	0.8%	0.1%	0.7%	0.4%	0.3%

Atea Denmark reported strong growth in sales of products and higher EBIT in the second quarter of 2026.

Total gross sales increased by 16.0% from last year to DKK 3,511 million. Hardware gross sales grew by 28.9%, driven by strong demand for data center and networking solutions. Software/cloud sales were up 18.1% from last year, driven by increased spending by public sector customers. Services gross sales declined by 13.0% from a strong comparable quarter last year, which included a very large vendor support agreement.

Net revenue (IFRS) grew by 17.9% to DKK 1,544 million. The conversion of gross sales to net revenue is described in Note 12 of this report.

Gross profit increased by 13.7% from last year to DKK 378 million. Gross margin was 24.5%, down from 25.4% last year, due to a lower proportion of services in the revenue mix.

Total operating expenses grew by 13.2% to DKK 364 million, mainly due to higher personnel costs. The average number of full-time employees grew by 77 (5.4%) from last year, reflecting investment in the consulting business, a strategic growth area for Atea Denmark.

Driven by strong products sales, EBIT increased by 30.4% to DKK 14 million in Q2 2026. The EBIT margin was 0.9%, up from 0.8% last year.

Financial Review Q2 2026

Finland

EUR in million	Q2 2026	Q2 2025	Change %	H1 2026	H1 2025	Change %
Products gross sales	105.7	93.4	13.1%	202.5	175.0	15.7%
Services gross sales	13.3	13.6	-2.1%	26.2	28.2	-6.9%
Total gross sales	**119.0**	**107.0**	**11.2%**	**228.7**	**203.2**	**12.6%**
Products revenue	77.7	70.5	10.2%	144.3	131.4	9.8%
Services revenue	11.1	11.7	-5.5%	22.1	23.9	-7.4%
Total revenue (IFRS)	**88.8**	**82.2**	**7.9%**	**166.4**	**155.3**	**7.1%**
Gross profit	18.7	17.0	9.6%	36.5	34.1	7.1%
Gross margin %	21.0%	20.7%	0.3%	21.9%	22.0%	0.0%
OPEX	15.7	14.4	8.6%	31.5	29.5	6.6%
EBIT	**3.0**	**2.6**	**15.0%**	**5.1**	**4.6**	**9.8%**
EBIT %	3.4%	3.1%	0.2%	3.0%	3.0%	0.1%

Atea Finland reported higher sales and EBIT in the second quarter of 2026, driven by strong demand for products.

Total gross sales grew by 11.2% from last year to EUR 119.0 million. Hardware gross sales increased by 9.4%, driven by higher sales of PCs, networking and security solutions. Software/cloud sales grew by 23.4% from last year, based on strong demand for cloud solutions. Services gross sales fell by 2.1% from last year, due to lower sales of third-party services.

Net revenue (IFRS) grew by 7.9% to EUR 88.8 million. The conversion of gross sales to net revenue is described in Note 12 of this report.

Gross profit increased by 9.6% to EUR 18.7 million. Gross margin was 21.0%, up from 20.7% last year, driven by improved hardware margins and a higher proportion of software in the revenue mix.

Total operating expenses grew by 8.6% to EUR 15.7 million, based on higher personnel costs. The average number of full-time employees increased by 27 (4.8%) from last year, mostly due to new hires within the managed services business, an area in which Atea Finland is onboarding new customer agreements.

EBIT increased by 15.0% to EUR 3.0 million in Q2 2026. The EBIT margin was 3.4%, up from 3.1% last year.

Financial Review Q2 2026

The Baltics

EUR in million	Q2 2026	Q2 2025	Change %	H1 2026	H1 2025	Change %
Products gross sales	40.9	36.2	13.0%	80.4	65.3	23.0%
Services gross sales	19.0	15.1	25.7%	35.3	30.7	14.9%
Total gross sales	**59.9**	**51.3**	**16.7%**	**115.7**	**96.1**	**20.4%**
Products revenue	31.9	29.7	7.5%	57.0	52.6	8.4%
Services revenue	15.8	13.9	13.8%	30.7	27.7	10.8%
Total revenue (IFRS)	**47.7**	**43.6**	**9.5%**	**87.7**	**80.3**	**9.2%**
Gross profit	15.4	13.9	10.9%	29.8	27.1	9.9%
Gross margin %	32.3%	31.9%	0.4%	34.0%	33.8%	0.2%
OPEX	13.3	12.1	9.6%	26.0	23.9	8.9%
EBIT	**2.1**	**1.8**	**19.4%**	**3.8**	**3.3**	**17.2%**
EBIT %	4.4%	4.1%	0.4%	4.4%	4.1%	0.3%

Atea Baltics had rapid sales and EBIT growth during the second quarter of 2026, based on increased demand across all lines of business.

Total gross sales increased by 16.7% from last year to EUR 59.9 million. Hardware gross sales grew by 6.2%, driven by a large delivery of networking and security equipment to public sector customers in Estonia. Software/cloud gross sales were up 40.4%, with strong demand from both public and private sectors. Services gross sales increased by 25.7%, driven by higher sales of third-party services.

Net revenue (IFRS) grew by 9.5% to EUR 47.7 million. The conversion of gross sales to net revenue is described in Note 12 of this report.

Gross profit increased by 10.9% to EUR 15.4 million. Gross margin was 32.3%, up from 31.9% last year, driven by improved hardware margins.

Total operating expenses grew by 9.6% to EUR 13.3 million, mainly due to higher personnel costs. The average number of full-time employees grew by 32 (4.3%) from last year.

Based on strong sales performance, EBIT increased by 19.4% to EUR 2.1 million in Q2 2026. The EBIT margin was 4.4%, up from 4.1% last year.

Balance Sheet

As of 30 June 2026, Atea had total assets of NOK 22,010 million. Current assets such as cash, receivables and inventory represented NOK 14,531 million of this total. Non-current assets represented NOK 7,479 million of this total, and primarily consisted of goodwill (NOK 4,350 million), right-of-use leased assets (NOK 1,446 million), property, plant and equipment (NOK 583 million), and deferred tax assets (NOK 138 million).

Atea had total liabilities of NOK 18,006 million, and shareholders' equity of NOK 4,004 million as of 30 June 2026. Atea's policy is to maintain an equity ratio of 20% or more, adjusting for the impact of IFRS 16 ("adjusted equity ratio"). The adjusted equity ratio at the end of Q2 2026 was 20%.

Atea's financial position was a net debt of NOK 1,321 million at the end of Q2 2026 as defined by Atea's debt covenants. Atea's debt covenants require that the Group maintains a maximum net interest bearing debt of 2.5x pro forma EBITDA over the last twelve months. Based on the calculation of the debt covenants, Atea's net interest-bearing debt is 0.5x pro forma EBITDA. Atea therefore maintains liquidity reserves of NOK 4,686 million before the debt covenant would be reached. See additional information on the liquidity reserve in Note 12 of this report.

In order to reduce the volatility of its working capital and debt balances throughout the year, Atea sells specified accounts receivable through a securitization program organized by its bank. At the end of Q2 2026, Atea had sold receivables of NOK 1,878 million under the securitization program, compared with NOK 1,794 million in Q2 last year. Additional information on the securitization program can be found in Note 6 of this report.

Cash Flow

Cash flow from operations was an outflow of NOK 727 million in the second quarter of 2026, compared with an outflow of NOK 111 million in Q2 last year. Working capital was affected by higher inventory in the second quarter of 2026. Due to global supply constraints and price increases in the electronics industry, Atea increased inventory levels in Q2 2026 to secure hardware availability for the second half of the year. This effect is expected to be temporary, with inventory levels falling with hardware deliveries in the second half of 2026.

Cash flow from investments was an outflow of NOK 122 million in Q2 2026, compared with an outflow of NOK 106 million last year. All of this investment was capital expenditure.

Cash flow from financing activities was an inflow of NOK 748 million in Q2 2026, compared with NOK 395 million last year. The higher inflow compared with last year was mainly driven by Atea's increased use of revolving credit facilities during the quarter. See additional information on Atea's debt balances in Note 6 of this report.

Shares

Atea had 11,756 shareholders on 30 June 2026 compared with 9,927 shareholders on 30 June 2025.

The 10 largest shareholders as of 30 June 2026 were:

Main Shareholders*	Shares	%
Consolidated Holdings A/S **	32,085,145	28.5%
Folketrygdfondet	7,667,509	6.8%
J.P. Morgan Bank Luxembourg ***	4,986,087	4.4%
Verdipapirfond Odin Norge	3,504,596	3.1%
Verdipapirfond Odin Norden	3,247,345	2.9%
J.P. Morgan Bank Luxembourg ***	2,980,395	2.7%
State Street Bank and Trust Co. ***	2,338,254	2.1%
Salt Value AS	2,237,920	2.0%
Verdipapirfondet Holberg Norge	2,225,000	2.0%
State Street Bank and Trust Co. ***	2,210,182	2.0%
Other	48,901,660	43.5%
Total number of shares	**112,384,093**	**100.0%**

* Source: VPS Issuer services.
** Includes shares held by Systemintegration APS, together with associated companies, beneficial owners and close associates.
*** Includes client nominee accounts.

As of 30 June 2026, Consolidated Holdings A/S, together with associated companies and close associates, was the largest shareholder controlling 28.5% of the shares.

As of 30 June 2026, Atea's senior management team held 449,368 shares.

Business Overview

Background

Atea is the leading provider of IT infrastructure and related services to organizations within the Nordic and Baltic regions. The company is the largest player by far in its local markets, with a market share of approximately 20%. About 70% of Atea's sales are to the public sector, with the remainder of sales to private companies.

Atea's current organizational structure is the result of the merger of the leading IT infrastructure companies in Denmark, Norway, Sweden, Finland and the Baltics in 2006 and 2007. This was followed by a further acquisition and consolidation of over 50 companies from 2007 - 2015.

Atea's market share in the Nordic and Baltic regions far exceeds that of other IT infrastructure providers. Today, the company has offices in 88 cities in the Nordic and Baltic regions and over 8,000 employees. This scale provides Atea with critical competitive advantages in purchasing, local market presence, breadth and depth of product offering, system integration competence, and efficient shared services and logistics functions.

The market for IT infrastructure in the Nordic and Baltic regions has grown steadily during the last several years. Atea's competence and leading market position in IT infrastructure has enabled the company to grow faster than the market.

To address the needs of the Nordic and Baltic markets, Atea works closely with leading international IT companies, such as Microsoft, Cisco, HP Inc., Hewlett Packard Enterprise, IBM, Apple, Lenovo, VMware, and Dell Technologies. These companies view the Nordic region as a critical market for the early adoption of new technologies and work closely with Atea to penetrate these markets. In recent years, Atea's cooperation with its technology partners has intensified. This enables Atea to stay at the forefront of the latest IT trends, and to offer its customers new and innovative IT solutions.

Digital Transformation

The market for information technology is in the midst of dramatic change, with profound effects on society known as the "digital transformation".

Across private enterprise and throughout the public sector, organizations are converting vast amounts of information into digital form. As information is made digital, it can be collected, processed, managed, and distributed with methods and at a scale which was previously impossible. This "digitization" enables public and private organizations to completely redefine how they provide goods and services, and how these goods and services are consumed and shared.

The resulting "digital transformation" is driving innovation in all sectors of the economy and all public services, including health, welfare, education, defense, policing and infrastructure management. Collectively, this can result in major improvements in productivity and living standards.

At the same time, the "digital transformation" places even greater demands on organizations' IT environments, as the amount of data which is being managed grows exponentially across a broadening range of devices. Furthermore, as digital information and processes become central to the definition of goods, services and of work itself, the capabilities and stability of the IT environment become essential for organizations to function. Consequently, the risk of security breaches becomes ever greater. All of this creates a level of complexity which IT departments struggle to support.

This presents a significant opportunity for Atea, as the leading provider of IT infrastructure and system integration in the Nordic and Baltic regions. Through its breadth of competency and depth of expertise, Atea helps its customers to design, implement and operate the IT infrastructure upon which they are dependent as their operations become increasingly digital.

Business Overview

Business Strategy

Atea's business strategy is to act as a full-service IT infrastructure partner for its customers - enabling its customers to successfully pursue their digital transformation initiatives and manage the increasing complexity of their IT environments.

In order to earn a position as a trusted IT partner, Atea provides a complete range of IT infrastructure solutions, with a highly trained service team to support its customers in capturing maximum value from their IT investments.

Atea's solution offering:

The range of solutions which Atea provides its customers can be categorized in three major areas: "Digital Workplace", "Hybrid Platforms" and "Information Management".

"Digital Workplace" consists of all the devices and software through which users conduct work, access data and applications, and interact with each other. Examples include PCs, mobile phones and tablets, audio/video and conferencing solutions, smart displays, printers, and more.

"Hybrid Platforms" are the data center and network infrastructure through which organizations process, store, and distribute information. The category includes both on-premise infrastructure and cloud solutions, as well as "hybrid" solutions which integrate the two.

"Information Management" consists of tools and methods through which organizations collect and administer data, and then derive value from this information. This includes Atea's practices within artificial intelligence, information security, data analytics and automation technologies.

Atea's service portfolio:

Atea supports customers with the design, implementation and operation of their IT environments through a broad portfolio of services. The service portfolio can be broken into three categories: "Lifecycle Management", "Consulting", and "Managed Services".

"Lifecycle Management": Atea's service team assists customers in all aspects of managing their IT assets throughout the lifecycle of each product they acquire. This includes services to help customers deploy, install, finance, maintain, track and dispose of their IT assets.

"Consulting": Atea's consultants advise customers in the design and integration of their IT environments, the management of their information, and how specific IT solutions can best be used to fulfill their objectives.

"Managed Services": Atea is a managed service provider which helps customers operate their IT environments either on-premise or from the cloud. Atea's managed services enable customers to dedicate less time and resources on IT operations and instead focus on their core objectives.

Sustainability

Atea's mission is to build the future with IT, together with its employees, customers, and vendors. The sustainability agenda is an essential part of how Atea delivers on this mission.

In March 2026, Atea published its second integrated Financial and Sustainability Report. The report provides a holistic view of Atea's performance, encompassing both financial results and sustainability initiatives. For more information see atea.com/esg-overview/.

In May, Atea received two further recognitions for its climate and sustainability work. Atea was named to the CDP Supplier Engagement Assessment A List, achieving the highest rating for its efforts to address climate change across its supply chain. Later in May, Atea was also listed among "Europe's Climate Leaders 2026" by the Financial Times and Statista, based on greenhouse gas emissions reductions and additional climate-related criteria, including Scope 3 transparency.

In June, Atea was recognized as one of the "World's Most Sustainable Companies 2026" by TIME and Statista, based on a four-step assessment of sustainable business practices, external commitments and ratings, reporting transparency, and environmental and social stewardship.

The company has received numerous other recognitions for its leadership within sustainability.

During the past year:

- Atea was included in Corporate Knights' annual Global 100 ranking of the world's most sustainable corporations, placing 92nd in 2026
- Atea was recognized for leadership in corporate transparency and performance on climate change by global environmental non-profit CDP, securing a place on its annual 'A List'
- Atea achieved the highest rating in environmental and social performance by EcoVadis for the sixth consecutive year. This platinum-level ranking placed Atea among the top 1% of more than 150,000 companies evaluated globally
- Atea received the ESG Transparency Award from EUPD Research, achieving the prestigious "Excellence Class" for its transparent reporting.

Business Outlook

Market trends

As organizations invest in IT solutions to drive productivity and innovation, market demand for IT infrastructure continues to grow. The following trends are presently driving growth for Atea:

Increased public spending on defense:

Atea is a major provider of IT solutions to the defense sector, where IT spending is currently growing at a rapid pace.

Heightened national security risks following Russia's invasion of Ukraine have led Nordic and Baltic countries to significantly increase public budgets for defense and national security. In addition, the Nordic countries are investing in IT solutions to improve coordination of military command, control, and operations both regionally and within NATO.

IT security / NIS 2 regulation:

Growing threats of cyberattacks and data breaches are driving increased investment in IT security across both the public and private sectors.

A further catalyst is the EU Network and Information Systems 2 (NIS 2) Directive, which sets a new regulatory baseline of cybersecurity requirements for organizations which provide essential services.

A large percentage of Atea's customers fall within the scope of the NIS 2 regulation and must comply with its requirements. Noncompliance with the NIS 2 directive can result in substantial penalties for organizations and their management bodies.

Artificial Intelligence:

Organizations are rapidly adopting AI solutions to derive value from their information, to automate processes and to enhance productivity in daily work.

Much of the initial wave of AI adoption is from features embedded in new software and cloud applications. Organizations further in their AI adoption are developing solutions based on their own data and training AI agents to meet specific requirements.

The increasing use of AI drives customer spending across a broad range of IT infrastructure and support services - including hardware, software, cloud subscriptions and services. The market for AI solutions is still in the early stages of its development and is expected to be a major driver of IT infrastructure sales growth for years to come.

Supply constraints

Global demand for memory and processor components has risen sharply in recent months, driven by the rapid expansion of new AI data centers. This has led to component shortages, resulting in higher unit prices and extended production lead times across key hardware categories, including PCs and data center equipment.

Major hardware vendors have indicated that prices in several key product segments are expected to increase significantly during 2026. In response to uncertainty regarding hardware pricing and production lead times, Atea has experienced a large increase in order intake, as customers seek to secure supply for planned IT investments ahead of anticipated component shortages.

Atea maintains strong strategic partnerships with the largest global IT vendors and is working closely with partners and customers to mitigate supply challenges and secure timely deliveries. Atea's scale, strategic partnerships, and solid balance sheet strengthen its competitive position as a reliable provider of IT infrastructure during periods of market disruption.

Outlook

Based on a very high order backlog, Atea forecasts continued growth in sales and EBIT during Q3 2026, in line with trends in the first half of the year. Atea's backlog provides less visibility on customer IT spending in the fourth quarter.

Atea has increased its inventory balance over the first half of 2026 to secure pricing and deliveries to customers during a period of supply constraints. Atea plans to reduce its inventory balance during the second half of 2026, based on scheduled hardware deliveries to customers. The reduction of inventory will result in increased operating cash flow during the second half of 2026.

Atea has strengthened its market leadership during 2026. The company forecasts continued sales growth over the coming years, based on its competitive advantages in a growing market. The company also expects to increase operating profit through a combination of revenue growth, expansion into higher-margin products and services, and scaling of operating expenses.

Condensed Financial Information

For the 6 months ended 30 June 2026

Consolidated Statement of Comprehensive Income

NOK in million	Note	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Revenue	2,3,8,12	10,423	9,139	20,077	17,692	37,376
Cost of sales	12	-7,550	-6,363	-14,361	-12,234	-26,318
Gross profit		**2,873**	**2,776**	**5,716**	**5,458**	**11,059**
Payroll and related costs	.	-2,118	-2,071	-4,211	-4,065	-7,964
Other operating costs	12	-247	-242	-480	-462	-930
Restructuring costs	12	-	-	-	-	-8
Depreciation and amortization		-188	-194	-382	-382	-779
EBIT (adjusted)	**10**	**320**	**268**	**644**	**549**	**1,377**
Gains arising from the derecognition of subsidiary	10	0	0	152	0	0
Operating profit (EBIT)	**2**	**320**	**268**	**796**	**549**	**1,377**
Net financial items	5	-37	-66	-52	-137	-237
Profit before tax		**283**	**203**	**743**	**412**	**1,140**
Tax	7	-65	-46	-136	-93	-263
Profit for the period		**218**	**157**	**607**	**319**	**878**

Earnings per share						
Earnings per share (NOK)	4	1.96	1.41	5.45	2.86	7.87
Diluted earnings per share (NOK)	4	1.92	1.39	5.35	2.81	7.73

Profit for the period	**218**	**157**	**607**	**319**	**878**
Currency translation differences	14	138	-261	64	107
Items that may be reclassified subsequently to profit or loss	**14**	**138**	**-261**	**64**	**107**
Other comprehensive income	**14**	**138**	**-261**	**64**	**107**
Total comprehensive income for the period	**232**	**295**	**346**	**383**	**984**
Total comprehensive income for the period attributable to:					
Shareholders of Atea ASA	232	295	346	383	984

Consolidated Statement of Financial Position

NOK in million	Note	30 June 2026	30 June 2025	31 Dec 2025
Assets				
Property, plant and equipment		583	476	563
Right-of-use assets		1,446	1,518	1,396
Deferred tax assets	7	138	199	126
Goodwill		4,350	4,499	4,526
Other intangible assets		711	791	753
Investment in associated companies	10	71	0	0
Other long-term receivables		180	191	173
Non-current assets		**7,479**	**7,674**	**7,537**
Inventories		2,466	1,266	974
Trade receivables		8,485	7,566	8,721
Other receivables		2,951	3,126	2,515
Cash and cash equivalents		629	1,066	1,594
Current assets		**14,531**	**13,025**	**13,804**
Total assets		**22,010**	**20,699**	**21,341**
Equity and liabilities				
Share capital and premium	4	680	681	680
Other reserves		1,800	2,021	2,061
Retained earnings		1,524	1,301	1,800
Equity		**4,004**	**4,003**	**4,541**
Interest-bearing long-term liabilities	6	588	588	588
Long-term leasing liabilities		1,186	1,233	1,126
Other long-term liabilities		166	192	185
Deferred tax liabilities		163	170	174
Non-current liabilities		**2,103**	**2,183**	**2,072**
Trade payables		9,130	8,314	9,670
Interest-bearing current liabilities	6	1,305	891	4
Current leasing liabilities		458	491	470
Tax payable		172	144	48
Provisions		86	58	75
Dividend payable		418	390	-
Other current liabilities	9	4,333	4,227	4,460
Current liabilities		**15,902**	**14,514**	**14,728**
Total liabilities		**18,006**	**16,697**	**16,800**
Total equity and liabilities		**22,010**	**20,699**	**21,341**

Consolidated Statement of Cash Flow

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	31 Dec 2025
Profit before tax	283	203	743	412	1,140
Adjusted for:					
Depreciation and amortisation	188	194	382	382	779
Share based compensation	26	28	46	40	81
Gains/Losses on disposals of PPE and intangible assets	-5	-2	-6	-2	-1
Gains/Losses on disposals of subsidiaries	0	-	-152	-	-
Net interest expenses	43	45	78	78	165
Taxes paid	-53	-42	-80	-52	-179
Net interest paid	-43	-45	-78	-78	-165
Cash earnings	**439**	**381**	**933**	**780**	**1,821**
Change in trade receivables	-2,365	-2,470	-135	618	-382
Change in inventories	-1,014	-147	-1,540	-272	43
Change in trade payables	1,834	2,281	-145	-1,510	-282
Other changes in working capital	380	-156	-287	-608	4
Cash flow from operating activities	**-727**	**-111**	**-1,174**	**-992**	**1,204**
Purchase of PPE and intangible assets	-128	-108	-238	-212	-432
Sale of PPE and intangible assets	6	3	10	3	13
Sale of subsidiaries/businesses	-	-	59	-	-
Cash flow from investing activities	**-122**	**-106**	**-169**	**-208**	**-418**
Dividend paid	-418	-390	-418	-390	-780
Proceeds (+)/Payments (-) from changes in treasury shares	7	9	-56	-56	-89
Payments of lease liabilities	-105	-104	-215	-207	-424
Change in debt	1,264	880	1,279	884	5
Cash flow from financing activities	**748**	**395**	**591**	**231**	**-1,288**
Net cash flow	**-100**	**178**	**-753**	**-970**	**-502**
Cash and cash equivalents at the start of the period	790	879	1,594	2,004	2,004
Foreign exchange effect on cash held in a foreign currency	-60	10	-213	32	92
Cash and cash equivalents at the end of the period	**629**	**1,066**	**629**	**1,066**	**1,594**

Consolidated Statement of Changes in Equity

NOK in million	Note	30 June 2026	30 June 2025	31 Dec 2025
Equity at start of period - 1 January	1	**4,541**	**4,423**	**4,351**
Currency translation differences		-261	64	107
Other comprehensive income		**-261**	**64**	**107**
Profit for the period		607	319	878
Total recognised income for the year		**346**	**383**	**984**
Employee share-option schemes		8	33	66
Dividend	9	-836	-780	-780
Changes related to own shares	4	-56	-56	-80
Equity at end of period		**4,004**	**4,003**	**4,541**

Note 1

General information and accounting policies

The condensed interim financial statements for the six months ending 30 June 2026 were approved for publication by the Board of Directors on 15 July 2026. These Group financial statements have not been subject to audit or review.

Atea ASA is a public limited company incorporated and domiciled in Norway whose shares are listed on the Euronext Oslo Børs. Atea (the Group) consists of Atea ASA (the Company) and its subsidiaries. Atea is the leading provider of IT infrastructure and related services to organizations within the Nordic and Baltic regions.

The financial statements have been prepared in accordance with the International Financial Reporting Standard (IFRS), IAS 34 “Interim Financial Reporting”. The condensed interim financial statements do not include all information and disclosures required in the annual financial statement and should be read in accordance with the Group’s Annual Report for 2025, which has been prepared according to IFRS as adopted by the EU.

In the interim financial statements for 2026, judgements, estimates and assumptions have been applied that may affect the use of accounting principles, book values of assets and liabilities, revenues, and expenses. Actual values may differ from these estimates. The major assumptions applied in the interim financial statements for 2026 and the major sources of uncertainty in the statements are similar to those found in the Annual accounts for 2025.

The Board confirms that these interim financial statements have been prepared on a going concern basis. As a result of rounding differences, numbers or percentages may not add up to the total.

The carrying amounts of financial assets and financial liabilities recognized in the Consolidated statement of financial position approximate their fair values, according to Management’s assessment.

Note 2

Operating segment information

Atea is located in 88 cities in Norway, Sweden, Denmark, Finland, and the Baltic countries of Lithuania, Latvia and Estonia, with over 8,000 employees. For management and reporting purposes, the Group is organized by these geographical areas. The performance of these geographical areas is evaluated on a regular basis by Atea's Executive Team, consisting of among others the Managing Directors of each geographical segment.

In addition to the geographical areas, the Group operates Shared Services functions (Atea Logistics, Atea Global Services, Atea Group Functions and Atea Service Center AB) and central administration. These costs are reported separately as Group Shared Service and Group cost.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third-parties.

Revenue

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Norway	2,475.8	2,133.3	4,993.6	4,233.6	9,396.4
Sweden	4,273.0	3,535.3	8,022.9	6,752.5	14,251.1
Denmark	2,264.6	2,048.4	4,375.3	4,047.9	8,325.6
Finland	972.0	959.2	1,854.0	1,809.7	3,537.9
The Baltics	522.4	507.5	976.7	935.9	2,112.7
Group Shared Services	3,815.0	2,907.9	6,950.9	5,436.6	12,170.9
Eliminations*	-3,899.8	-2,953.0	-7,096.2	-5,524.6	-12,418.5
Atea Group	**10,422.9**	**9,138.5**	**20,077.3**	**17,691.5**	**37,376.2**

* Most of Atea's internal revenue is related to Group Shared Services, which consists of Atea Logistics, Atea Global Services and Atea Group Functions.

Note 2

Operating segment information (CONT'D)

EBIT

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Norway	108.5	108.3	199.6	181.3	460.4
Sweden	156.6	132.5	354.8	322.9	708.6
Denmark	20.9	16.5	30.8	16.5	96.6
Finland	32.7	30.1	55.9	53.3	102.4
The Baltics	23.1	20.6	42.7	38.1	112.1
Group Shared Services	25.3	3.6	41.1	12.5	51.3
Group cost*	-47.4	-43.2	70.9	-75.4	-154.1
Operating profit (EBIT)	**319.7**	**268.3**	**795.7**	**549.2**	**1,377.3**
Net financial items	-36.7	-65.7	-52.4	-137.5	-236.8
Profit before tax	**283.0**	**202.6**	**743.3**	**411.7**	**1,140.5**

Quarterly revenue and gross profit

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Product revenue	8,018.9	6,626.7	15,279.3	12,762.6	27,472.7
Services revenue	2,403.9	2,511.8	4,797.9	4,929.0	9,903.6
Total revenue	**10,422.9**	**9,138.5**	**20,077.3**	**17,691.5**	**37,376.2**
Gross profit	2,872.8	2,775.9	5,716.2	5,458.0	11,058.7

Quarterly revenue and gross profit

NOK in million	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025
Product revenue	8,018.9	7,260.4	8,516.2	6,193.9	6,626.7	6,135.9
Services revenue	2,403.9	2,394.0	2,735.9	2,238.7	2,511.8	2,417.1
Total revenue	**10,422.9**	**9,654.4**	**11,252.0**	**8,432.6**	**9,138.5**	**8,553.0**
Gross profit	2,872.8	2,843.4	3,086.8	2,513.9	2,775.9	2,682.1

* In Q1 2026 Atea recognized a gain of NOK 152 million related to sale of 51% if its shares in AppXite SIA. See Note 10 for more information.

Note 2

Operating segment information (CONT'D) – Local Currency

Revenue

Local currency in million		Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Norway	NOK	2,475.8	2,133.3	4,993.6	4,233.6	9,396.4
Sweden	SEK	4,242.5	3,317.8	7,769.6	6,416.9	13,438.6
Denmark	DKK	1,544.0	1,309.3	2,928.9	2,589.4	5,302.9
Finland	EUR	88.8	82.2	166.4	155.3	302.1
The Baltics	EUR	47.7	43.6	87.7	80.3	180.3
Group Shared Services	NOK	3,815.0	2,907.9	6,950.9	5,436.6	12,170.9
Eliminations*	NOK	-3,899.8	-2,953.0	-7,096.2	-5,524.6	-12,418.5
Atea Group	**NOK**	**10,422.9**	**9,138.5**	**20,077.3**	**17,691.5**	**37,376.2**

EBIT

Local currency in million		Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Norway	NOK	108.5	108.3	199.6	181.3	460.4
Sweden	SEK	155.7	125.0	343.0	308.6	669.3
Denmark	DKK	14.0	10.7	21.3	10.9	61.6
Finland	EUR	3.0	2.6	5.1	4.6	8.8
The Baltics	EUR	2.1	1.8	3.8	3.3	9.6
Group Shared Services	NOK	25.3	3.6	41.1	12.5	51.3
Group cost**	NOK	-47.4	-43.2	70.9	-75.4	-154.1
Operating profit (EBIT)	**NOK**	**319.7**	**268.3**	**795.7**	**549.2**	**1,377.3**
Net financial items	NOK	-36.7	-65.7	-52.4	-137.5	-236.8
Profit before tax	**NOK**	**283.0**	**202.6**	**743.3**	**411.7**	**1,140.5**

* Most of Atea's internal revenue is related to Group Shared Services, which consists of Atea Logistics, Atea Global Services and Atea Group Functions.
** In Q1 2026 Atea recognized a gain of NOK 152 million related to sale of 51% if its shares in AppXite SIA. See Note 10 for more information.

Note 3

Disaggregation of revenue

Information about the main revenue streams and the timing of the revenue recognition is described in Note 5 – Revenue recognition, cost of sales and contract balances – in the Annual report for 2025.

The Group has disclosed geographical information about revenue from external customers.

In addition, the Group has disclosed revenue based on two main categories: products (hardware and software) and services.

In the table below, the revenue from the operating segment information in Note 2 is disaggregated to the main categories of revenue.

Hardware revenue

Local currency in million		Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Norway	NOK	1,699.8	1,414.2	3,438.3	2,776.4	6,478.1
Sweden	SEK	3,079.5	2,186.0	5,568.0	4,220.9	9,094.8
Denmark	DKK	1,122.6	871.0	2,097.1	1,730.6	3,596.9
Finland	EUR	74.7	68.3	138.2	126.9	245.4
The Baltics	EUR	30.8	29.0	54.2	51.3	119.9
Group Shared Services	NOK	3,449.3	2,566.7	6,232.3	4,771.7	10,792.8
Eliminations*	NOK	-3,482.5	-2,562.1	-6,285.8	-4,774.7	-10,872.1
Atea Group	**NOK**	**7,570.9**	**6,245.5**	**14,408.7**	**11,998.3**	**25,974.4**

Software revenue

Local currency in million		Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Norway	NOK	101.0	88.8	220.4	180.7	364.4
Sweden	SEK	207.4	187.1	385.8	370.2	663.2
Denmark	DKK	63.9	37.4	100.8	80.0	178.5
Finland	EUR	3.0	2.2	6.1	4.5	8.6
The Baltics	EUR	1.1	0.6	2.8	1.3	3.9
Group Shared Services	NOK	0.0	1.6	1.9	2.6	5.3
Eliminations*	NOK	0.0	0.0	0.0	0.0	-0.1
Atea Group	**NOK**	**448.0**	**381.2**	**870.6**	**764.3**	**1,498.2**

* Most of Atea's internal revenue is related to Group Shared Services, which consists of Atea Logistics, Atea Global Services and Atea Group Functions.

Note 3

Disaggregation of revenue (CONT'D)

Services revenue

Local currency in million		Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Norway	NOK	675.0	630.4	1,334.8	1,276.5	2,554.0
Sweden	SEK	955.6	944.7	1,815.9	1,825.8	3,680.6
Denmark	DKK	357.4	400.9	731.0	778.8	1,527.4
Finland	EUR	11.1	11.7	22.1	23.9	48.0
The Baltics	EUR	15.8	13.9	30.7	27.7	56.4
Group Shared Services	NOK	365.7	339.6	716.7	662.3	1,372.8
Eliminations*	NOK	-417.4	-391.0	-810.3	-750.0	-1,546.3
Atea Group	**NOK**	**2,403.9**	**2,511.8**	**4,797.9**	**4,929.0**	**9,903.6**

Note 4

Share capital and premium

NOK in million, except number of shares	Number of shares		Share capital			
	Issued	Treasury shares	Issued	Treasury shares	Share premium	Total
At 1 January 2026	**112,384,093**	**-954,234**	**112**	**-1**	**569**	**680**
Changes related to own shares**	-	10,408	-	0	-	0
At 30 June 2026	**112,384,093**	**-943,826**	**112**	**-1**	**569**	**680**

Average number of shares outstanding

The average number of shares outstanding during the first six months of 2026 was 111,374,090. This number is used in the calculation of Basic Earnings per Share.

When calculating Fully Diluted Earnings per Share, the average number of shares outstanding during the first six months of 2026 was 113,411,611. The difference relates to the dilution effect of the Employee Share Option program and Employees Share Savings program.

Based on the number of share options outstanding, the strike price of the options, the share price 30 June 2026 and the remaining vesting period of the options, the dilution effect of the Employee Share Option and Employee Share Savings program is 2,037,520 shares. This calculation is in accordance with IAS 33 Earnings per Share.

* Most of Atea's internal revenue is related to Group Shared Services, which consists of Atea Logistics, Atea Global Services and Atea Group Functions.
** This is related to share based compensation for the employees.

Note 4

Share capital and premium (CONT'D)

30 June 2026	Number of share options	Average Nominal Strike price	Adjusted Nominal Strike price*	Weighted average number of shares outstanding
Basic EPS calculation				**111,374,090**
Dilution effect of share options				
Total Share options				
Fully vested, with adjusted strike price below share price	198,000	83	83	102,839
Unvested, with adjusted strike price below share price	6,313,996	108	124	1,775,354
Unvested*, with adjusted strike price above share price	2,467,832	137	174	-
All Share options	**8,979,828**			**1,878,192**
Dilution effect of Employees share savings program:				**159,328**
Total dilution effect:				**2,037,520**
Fully diluted EPS calculation**				**113,411,611**

Note 5

Net financial items

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Interest income	5	3	13	12	17
Other financial income***	1	0	1	0	0
Total financial income	**7**	**3**	**14**	**12**	**17**
Interest costs on loans	-28	-27	-49	-49	-100
Interest costs on leases	-20	-21	-42	-42	-82
Foreign exchange effects	7	-18	28	-53	-61
Other financial expenses	-2	-3	-3	-6	-11
Total financial expenses	**-43**	**-69**	**-66**	**-149**	**-254**
Total net financial items	**-37**	**-66**	**-52**	**-137**	**-237**

* Adjusted nominal strike price includes fair value of services to be provided during remainder of vesting period, in accordance with IFRS 2 Share-based Payment.
** Based on a share price of 172 NOK on 30 June 2026.
*** Share of profit after tax in 2026 in AppXite SIA was NOK -0.2 million for the period 1 March 2026 until 30 June 2026. See Note 10 for more information.

Note 6

Borrowing

Credit facilities

Atea has the following credit facilities with lenders, in addition to smaller equipment lease agreements:

EIB loan

Atea ASA has entered into an unsecured loan agreement for NOK 588 million with the European Investment Bank in May 2023. The loan has a term of 6 years, and a rate of interest of NIBOR 6M + 1.148%.

Receivables facility

Atea has a revolving credit facility of NOK 1,100 million secured by other receivables through a securitization program. The pricing on the facility is IBOR 3M + 1.00%.

Overdraft facility

Atea Group has an overdraft facility of NOK 1,150 million through its primary bank. The facility has standard terms and conditions for this type of financing.

Money market line

Atea Group has secured access to a revolving credit line of NOK 600 million through the money market. The facility has standard terms and conditions for this type of financing.

Supplier financing

Atea Group has an active agreement with Deutsche Bank for a temporary uncommitted revolving trade finance facility in the amount of up to USD 130 million. The facility was not utilized and there was no outstanding balance at the end of Q2 2026.

Sale of receivables

In December 2024, Atea ASA and its subsidiaries in Norway, Sweden and Denmark renewed a securitization contract organized by its primary bank which enables Atea to sell specified accounts receivable at an implicit discount rate of IBOR 3M + 0.65%. This securitization contract is separate from the Receivables facility described above.

The securitization contract has a two-year term, and the maximum balance of accounts receivable which may be sold at any time during the term is NOK 1,900 million.

Overview of facilities used:

	Available facility	Utilized facility	
NOK in million	30 June 2026	30 June 2026	30 June 2025
Long-term			
EIB loan	588	588	588
Long-term interest-bearing leasing liabilities		25	21
Short-term			
Receivables facility	1,100	1,112	886
Overdraft facility	1,150	183	-
Money market line	600	-	-
Current interest-bearing leasing liabilities*		32	6
Suppliers financing	1,290	-	-
Other		10	4
Total debt		**1,950**	**1,506**
Securitization - sale of receivables	1,900	1,878	1,794
Total borrowing utilized		**3,827**	**3,300**

* Total debt does not include incremental net lease liabilities due to the adoption of IFRS 16 from 1 January 2019, as defined by Atea loans covenants. See Note 12 for more information.

Note 7

Taxes

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Profit before tax	283	203	743	412	1140
Tax payable expenses	-73	-63	-151	-123	-209
Deferred tax asset changes due to tax loss carry forward	-11	-8	-26	-4	-72
Other deferred tax changes	19	25	41	34	19
Total tax expenses	**-65**	**-46**	**-136**	**-93**	**-263**
Effective rate	**23.0%**	**22.5%**	**18.3%**	**22.5%**	**23.0%**

Income tax expense is recognized based on management's estimate of its weighted average tax rate. The normal estimated effective tax rate during Q2 2026 is calculated to 23.0%. As the gain from the sale of AppXite shares (NOK 152 million) is excluded from the tax calculation, the effective tax rate for the first six months of 2026 was 18.3%.

Deferred tax changes mainly include used tax loss carryforwards and other deferred tax items which are recognized on the balance sheet during the period.

At the year end of 2025 the tax value of the tax loss carried forward within the Group was NOK 66 million from which NOK 54 million was recognized as Deferred Tax Assets on the balance sheet.

Note 8

Seasonality of operations

Atea’s revenue and cash flow are affected by the seasonality of demand for IT infrastructure investments.

Demand for IT infrastructure among Atea’s customers peaks in the fourth quarter of the year, leading to higher revenue and cash flow for Atea in the fourth quarter.

Note 9

Dividend

On April 28, 2026, the General Meeting resolved to pay a dividend of NOK 7.50 per share. The dividend is being paid in two equal instalments of NOK 3.75, with the first payment made in May 2026 and the second planned for November 2026. Accrual for the dividend of NOK 418 million is included in the balance as of 30 June 2026.

For Norwegian tax purposes, the dividend shall be considered as repayment of paid in capital. Further details on the dividend are provided in the Notice to the Annual General Meeting.

Note 10

Investment in associates

Sale of majority shareholding in AppXite SIA and investment in associates

In February 2026, Atea sold 51% of its shares in its Latvian subsidiary AppXite SIA on a fully diluted basis to Aries Global for a price of up to EUR 10.7 million.

EUR 5.0 million was paid upon closing of the agreement, EUR 3.1 million will be received through deferred payments over the following 30 months, and up to EUR 2.6 million will be paid as earnout compensation based on achieving performance targets for 2026 and 2027.

In January 2026, Atea sold 2% of shares in AppXite SIA to its managing director Nicolas Albana. Furthermore, the company issued stock options to key employees which resulted in the issuance of 6% of the total share capital in AppXite after a vesting period of two years.

Atea presently holds 43.6% of the shares in AppXite. Upon vesting of the option agreements, Atea will hold 41.0% of shares in AppXite.

Atea has recognized a gain of NOK 152 million from the share sales during Q1 2026. NOK 81 million of this gain is based on the sale price of the shares and includes only guaranteed payments, not a provision for future earnout compensation.

The remaining NOK 71 million gain is based on the revaluation of Atea's residual shareholding in AppXite from book value to fair value, as the entity transitions from being reported as a fully owned subsidiary to an associate in accordance with IFRS 10.

Entity	Country	Industry	Ownership interest
AppXite SIA	Latvia	Software distributor	43.6%

The investment is recognized on the balance sheet using the equity method. The investment is initially recorded at fair value and subsequently adjusted to reflect the investor's share of the net assets of the associate.

NOK in million	AppXite SIA
Book value on 1 January 2026	-
Investments/ disposals*	71
Share of profit after tax in 2026**	0
Book value on 30 June 2026	**71**

Note 11

Events after the balance sheet date

There were no significant events after the balance sheet date which could affect the evaluation of the reported accounts.

* This transaction resulted in NOK 62 million implicit goodwill, which is included within the book value of the investment.
** See Note 5 for more information.

Note 12

Alternative performance measures

The financial information is prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by EU. Additionally, it is management's intent to provide alternative performance measures that are regularly reviewed by management to enhance the understanding of Atea's performance. As defined in ESMA's guidelines on alternative performance measures (APM), an APM is defined as a financial measure of historical or future financial performance, financial position, or cash flows, other than a financial measure defined or specified in the International Financial Reporting Standards as adopted by EU.

Atea uses the following APMs:

Gross sales and revenue

As stated in Note 2 in the Annual report for 2022, Atea has implemented a change to its accounting policy to comply with new guidance from the IFRS interpretations committee. In its financial reporting through 2021, Atea has recognized revenue from the resale of standard software and vendor services on a gross basis (with gross invoiced sales reported as revenue, and costs of the resold products reported as cost of goods).

Under the new guidance, Atea will recognize revenue from these products and services on a net basis (with gross invoiced sales, less costs of the resold products reported as revenue).

The bridge from gross sales to revenue is provided below. Further information about historical figures can be found at **www.atea.com/accounting-policy-change-2022.** The change in accounting policy only affects revenue and cost of sales, and has no impact on gross profit, operating profit, net profit after tax, balance sheet and cash flow statement.

Q2 2026

NOK in million	Norway	Sweden	Denmark	Finland	The Baltics	Atea Group
Hardware	1,700	3,103	1,646	818	337	7,571
Software	1,631	3,664	2,870	338	110	8,569
Services	741	1,029	644	146	208	2,716
Gross sales	**4,072**	**7,795**	**5,160**	**1,302**	**655**	**18,856**
Hardware IFRS 15 adjustments	-	-	-	-	-	-
Software IFRS 15 adjustments	1,530	3,455	2,776	306	98	8,121
Services IFRS 15 adjustments	66	67	120	24	35	312
Total IFRS 15 adjustments	**1,596**	**3,522**	**2,896**	**330**	**133**	**8,433**
Hardware	1,700	3,103	1,646	818	337	7,571
Software	101	209	94	32	12	448
Services	675	962	524	122	173	2,404
Revenue (IFRS)	**2,476**	**4,273**	**2,265**	**972**	**522**	**10,423**

Note 12

Gross sales and revenue (CONT'D)

Q2 2025

NOK in million	Norway	Sweden	Denmark	Finland	The Baltics	Atea Group
Hardware	1,414	2,329	1,363	797	338	6,246
Software	1,124	3,612	2,586	292	83	7,672
Services	694	1,083	789	159	176	2,849
Gross sales	**3,233**	**7,024**	**4,738**	**1,247**	**598**	**16,767**
Hardware IFRS 15 adjustments	-	-	-	-	-	-
Software IFRS 15 adjustments	1,035	3,413	2,528	266	76	7,291
Services IFRS 15 adjustments	64	76	162	22	14	338
Total IFRS 15 adjustments	**1,099**	**3,489**	**2,690**	**288**	**90**	**7,629**
Hardware	1,414	2,329	1,363	797	338	6,246
Software	89	199	59	26	8	381
Services	630	1,007	627	137	162	2,512
Revenue (IFRS)	**2,133**	**3,535**	**2,048**	**959**	**508**	**9,139**

Full year 2025

NOK in million	Norway	Sweden	Denmark	Finland	The Baltics	Atea Group
Hardware	6,478	9,646	5,649	2,875	1,406	25,974
Software	4,761	11,108	5,732	1,290	406	23,165
Services	2,771	4,197	2,818	660	756	11,028
Gross sales	**14,010**	**24,951**	**14,199**	**4,824**	**2,568**	**60,167**
Hardware IFRS 15 adjustments	-	-	-	-	-	-
Software IFRS 15 adjustments	4,397	10,406	5,451	1,189	360	21,667
Services IFRS 15 adjustments	217	294	422	97	95	1,124
Total IFRS 15 adjustments	**4,613**	**10,700**	**5,873**	**1,286**	**456**	**22,791**
Hardware	6,478	9,646	5,649	2,875	1,406	25,974
Software	364	702	280	100	46	1,498
Services	2,554	3,902	2,397	563	661	9,904
Revenue (IFRS)	**9,396**	**14,251**	**8,326**	**3,538**	**2,113**	**37,376**

Note 12

Pro forma accounts

Pro forma financial results are used to calculate organic growth as well as loan covenant requirements (see below).

Pro forma gross sales and revenue in constant currency exclude the effect of foreign currency rate fluctuations.

Growth in constant currency is translating gross sales and revenue recognized during the current period using exchange rates for the previous period.

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Gross sales	18,856	16,767	33,655	30,038	60,167
Adjustment for acquisitions	-	-	-	-	-
Pro forma gross sales	**18,856**	**16,767**	**33,655**	**30,038**	**60,167**
Pro forma gross sales on last year currency	20,020	16,123	34,713	29,109	58,470
Pro forma growth in constant currency	**19.4%**		**15.6%**		**8.6%**

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Revenue	10,423	9,139	20,077	17,692	37,376
Adjustment for acquisitions	-	-	-	-	-
Pro forma revenue	**10,423**	**9,139**	**20,077**	**17,692**	**37,376**
Pro forma revenue on last year currency	11,146	8,737	20,740	17,085	36,220
Pro forma growth in constant currency	**22.0%**		**17.2%**		**4.7%**

EBITDA is defined as Operating profit (EBIT) before depreciation and amortization. Pro forma EBITDA is used as the basis for loan covenant requirements.

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
EBITDA	507	462	1,177	931	2,156
Adjustment for acquisitions	-	-	-	-	-
Pro forma EBITDA	**507**	**462**	**1,177**	**931**	**2,156**

Note 12

Gross profit and gross margin

Gross profit is defined as revenue less cost of sales. The Group's revenue is recognized as either gross or net depending on sales streams. The cost of sales includes products and services bought from suppliers and resold to customers.

Cost of sales includes all direct expenses for goods and services directly connected to the sales. Direct costs related to services include leasing, outsourcing, and freight.

Gross margin % is defined as gross profit divided by revenue.

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Revenue	10,423	9,139	20,077	17,692	37,376
Cost of sales	-7,550	-6,363	-14,361	-12,234	-26,318
Gross profit	**2,873**	**2,776**	**5,716**	**5,458**	**11,059**
Gross margin %	**27.6%**	**30.4%**	**28.5%**	**30.9%**	**29.6%**

Gross sales margin

Gross sales margin % is defined as gross profit divided by gross sales.

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Gross sales – products	16,140	13,918	28,290	24,540	49,139
Gross sales – services	2,716	2,849	5,366	5,498	11,028
Total gross sales	**18,856**	**16,767**	**33,655**	**30,038**	**60,167**
Product gross profit	1,438	1,194	2,740	2,323	4,901
Total services gross profit	1,435	1,582	2,976	3,135	6,157
Total products and services gross profit	**2,873**	**2,776**	**5,716**	**5,458**	**11,059**
Product margin	8.9%	8.6%	9.7%	9.5%	10.0%
Services margin	52.9%	55.5%	55.5%	57.0%	55.8%
Gross sales margin %	**15.2%**	**16.6%**	**17.0%**	**18.2%**	**18.4%**

Note 12

Operating expenses

Operating expenses include payroll and related costs, other operating expenses, restructuring costs, depreciation, and amortization costs.

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Payroll and related costs	2,118	2,071	4,211	4,065	7,964
Other operating costs	247	242	480	462	930
Restructuring costs	-	-	-	-	8
Depreciation and amortization	188	194	382	382	779
Total operating expenses	**2,553**	**2,508**	**5,072**	**4,909**	**9,681**

EBIT (adjusted)

EBIT (adjusted) is defined as EBIT before gains arising from the derecognition of subsidiary. In Q1 2026, Atea recognized a gain of NOK 152 million related to sale of 51% of its shares in AppXite SIA. See Note 10 for more information.

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
EBIT (adjusted)	**320**	**268**	**644**	**549**	**1,377**
Gains arising from the derecognition of subsidiary	-	-	152	-	-
Operating profit (EBIT)	**320**	**268**	**796**	**549**	**1,377**

Note 12

Free cash flow

Free cash flow is defined as cash flow from operations, less capital expenditures. Capital expenditure is net of cash payments to acquire or develop property, plant and equipment, intangible assets and proceeds from sale of assets.

The company's dividend policy is to distribute approximately 70-100 percent of net profit after tax to shareholders in the form of a dividend. Any dividends proposed by the Board of directors to the annual general meeting shall be justified based on the company's dividend policy and its capital requirements.

NOK in million	Q2 2026	Q2 2025	H1 2026	H1 2025	Full year 2025
Cash flow from operations	**-727**	**-111**	**-1,174**	**-992**	**1,204**
Purchase of PPE and intangible assets	-128	-108	-238	-212	-432
Sale of PPE and intangible assets	6	3	10	3	13
Capital expenditures through cash	**-122**	**-106**	**-228**	**-208**	**-418**
Free cash flow	**-849**	**-216**	**-1,402**	**-1,200**	**786**

Net financial position

Net financial position consists of both current and non-current interest-bearing liabilities, less cash and cash equivalents.

Net financial position is one of the key metrics used in Atea to assess both the cash position and its indebtedness. It is also used in Atea's covenants on debt agreements.

Net financial position does not include incremental net lease liabilities due to the adoption of IFRS 16 from 1 January 2019. IFRS 16 requires lessees to recognize most lease contracts on their balance sheet, including subleases and lease liabilities for Right-of-Use (ROU) assets (such as facility rental contracts). Atea's financial covenants specifically exclude incremental net lease liabilities due to the adoption of IFRS 16 from the definition of net financial position.

NOK in million	30 Jun 2026	30 Jun 2025	31 Dec 2025
Interest-bearing long-term liabilities	-588	-588	-588
Interest-bearing long-term leasing liabilities	-25	-21	-15
Interest-bearing current liabilities	-1,305	-891	-4
Interest-bearing current leasing liabilities	-32	-6	-12
Cash and cash equivalents	629	1,066	1,594
Net financial position	**-1,321**	**-440**	**975**
Long-term ROU assets leasing liabilities	-1,132	-1,170	-1,071
Current ROU assets leasing liabilities	-373	-431	-414
Incremental net lease liabilities due to IFRS 16 adoption	**-1,505**	**-1,601**	**-1,485**

Note 12

Liquidity reserve

Liquidity reserve is a metric used to assess maximum additional borrowing that is allowed by Atea's debt covenants as of the balance sheet date. Liquidity reserve does not show committed loans reserve.

Liquidity reserve is calculated as the difference between Atea's net debt limit according to its debt covenants and Atea's net debt on the balance sheet date.

Atea's debt covenants require that Atea limit its net debt on a Group level to 2.5x pro forma EBITDA for the last 12 months.

NOK in million	30 Jun 2026	30 Jun 2025	31 Dec 2025
Last 12 months pro forma EBITDA	2,403	1,970	2,156
Debt covenant ratio	2.5	2.5	2.5
Net debt limit	**6,007**	**4,926**	**5,391**
Net financial position	-1,321	-440	975
Liquidity reserve	**4,686**	**4,487**	**6,366**
Net debt / pro forma EBITDA	**0.5**	**0.2**	**-0.5**

Liquidity reserve breakdown:

NOK in million	30 Jun 2026	30 Jun 2025	31 Dec 2025
Unutilised short-term overdraft facilities	1,555	864	1,750
Draft limitation, debt covenant	3,131	3,623	4,616
Liquidity reserve	**4,686**	**4,487**	**6,366**

Note 12

Net working capital

Net working capital is defined as non-interest-bearing current assets net of cash and cash equivalents less non-interest-bearing current liabilities. The net working capital balance impacts how much funding is needed for business operations. Net working capital is positively affected by the securitization program, see Note 6 for more details.

Change in definition of Net working Capital
Starting from Q3 2025, the Group's definition of Net working capital excludes Dividend payable that previously has been included in Other current liabilities. Dividend payable is now disclosed separately in the Consolidated Statement of Financial Position.

This adjustment aligns the Net working capital calculation in our Alternative performance measures with the presentation in the Consolidated Statement of Cash Flow, where changes in Dividends payable are reported within cash flows from financing activities.

For comparability, the prior period of Net working capital figures has been restated using the new definition.

NOK in million	30 Jun 2026	30 Jun 2025	31 Dec 2025
Inventories	2,466	1,266	974
Trade receivables	8,485	7,566	8,721
Other receivables	2,843	3,018	2,448
Trade payables	-9,130	-8,314	-9,670
Tax payable	-172	-144	-48
Provisions	-86	-58	-75
Other current liabilities	-4,333	-4,227	-4,460
Working capital	**72**	**-892**	**-2,111**
Securitization effect	1,878	1,794	1,598
Working capital before securitization	**1,950**	**902**	**-513**
Proforma gross sales – last 12 months	63,784	57,837	60,167
Working capital in relation to last 12 months gross sales	**0.1%**	**-1.5%**	**-3.5%**

Note 12

Adjusted equity ratio

Atea's adjusted equity ratio is defined as its equity as a percentage of its adjusted total assets. Atea's adjusted total assets are calculated by deducting incremental lease assets due to the adoption of IFRS 16 (such as right-of-use assets and sublease receivables) from the total asset balance.

In accordance with Atea's risk management guidelines, Atea's adjusted equity ratio should be above 20%.

NOK in million	30 Jun 2026	30 Jun 2025	31 Dec 2025
Total assets	22,010	20,699	21,341
Deduct: incremental lease assets due to IFRS 16 adoption			
Right-of-use assets	-1,446	-1,518	-1,396
Long-term subleasing receivables	-29	-42	-39
Short-term subleasing receivables	-53	-54	-44
Adjusted total assets	20,481	19,085	19,862
Equity	4,004	4,003	4,541
Adjusted equity ratio (%)	**19.6%**	**21.0%**	**22.9%**

Responsibility statement

We confirm to the best of our knowledge that the condensed set of financial statements for the period 1 January to 30 June 2026, has been prepared in accordance with IAS 34 – Interim Financial Reporting, and gives a true and fair view of the Group's assets, liabilities, financial position and result for the period viewed in their entirety, and that the interim management report, to the best of our knowledge, includes a fair review of any significant events that arose during the six-month period and their effect on the half-yearly financial report, any significant related parties' transactions, and a description of the principal risks and uncertainties for the remaining six months of the year.

Oslo, 15 July 2026

- Sven Madsen – Chairman of the Board
- Lone Schøtt Kunøe – Member of the Board
- Carl Espen Wollebekk – Member of the Board
- Morten Jurs – Member of the Board
- Saloume Djoudat – Member of the Board
- Charlotte Rosendahl Dohm – Member of the Board
- Christoffer Besler Hansen – Member of the Board (employee elected)
- Marius Hole – Member of the Board (employee elected)
- Eugenie Bakous – Member of the Board (employee elected)
- Steinar Sønsteby – CEO of Atea ASA (Group)

Q2

2026

Holding
Atea ASA

Karvesvingen 5
Box 6472 Etterstad
NO-0605 Oslo
Tel: +47 22 09 50 00
Org.no 920 237 126
investor@atea.com
atea.com

Norway
Atea AS

Karvesvingen 5
Box 6472 Etterstad
NO-0605 Oslo
Tel: +47 22 09 50 00
Org.no 976 239 997
info@atea.no
atea.no

Sweden
Atea Sverige AB

Mathildatorget 9
Box 1029 Solna
SE-169 75 Solna
Tel: +46 (0) 8 477 47 00
Org.no 556448-0282
info@atea.se
atea.se

Denmark
Atea A/S

Lautrupvang Street 6
DK-2750 Ballerup
Tel: +45 70 25 25 50
Org.no 25511484
info@atea.dk
atea.dk

Finland
Atea Finland Oy

Rajatorpantie 8
FI-01600 Vantaa
Tel: +358 (0)10 613 611
Org.no 091 9156-0
customercare@atea.fi
atea.fi

Lithuania
Atea UAB

J. Rutkausko Street 6
LT-05132 Vilnius
Tel: +370 5 239 7830
Org.no 122 588 443
info@atea.lt
atea.lt

Latvia
Atea SIA

Unijas Street 15
LV-1039 Riga
Tel: +371 67 819050
Org.no 40003312822
info@atea.lv
atea.lv

Estonia
Atea AS

Järvevana Street 7b
EE-10112 Tallinn
Tel: +372 610 5920
Org.no 10088390
info@atea.ee
atea.ee

Group Logistics
Atea Logistics AB

Nylandavägen 8A
Box 159
SE-351 04 Växjö
Tel: +46 (0)470 77 16 00
Org.no 556354-4690
cc-logistics@atea.se

Global Shared Services
Atea Global Services SIA

Antonijas Street 17
LV-1010 Riga
Org.no 50203101431
ags-communication@atea.com
ateaglobal.com

Group Functions
Atea Group Functions A/S

Lautrupvang Street 6
DK-2750 Ballerup
Org.no 39097060
info@atea.dk