Vend Marketplaces ASA: Interim report Q2 2026

17.7.2026 07:00:00 CEST | Vend Marketplaces ASA | Half year financial report

Today, Vend Marketplaces ASA ("Vend") released its Q2 2026 results.

Higher profitability, advancing our strategic agenda

“At the start of the year, I described Vend as a focused, pure-play Nordic marketplace company moving into full-scale execution. Our second-quarter results demonstrate this execution through expanded profitability, accelerated cost management, and continued strategic progress,” says CEO Christian Printzell Halvorsen.

Halvorsen adds:
“Group revenues ended at NOK 1,696 million, flat year on year or up 2% in constant currency. Our four verticals increased 10% in constant currency, partly offset by the phase-out of transition service agreement revenues from the Schibsted separation. Group EBITDA increased 16% to NOK 674 million, with the margin expanding by around five percentage points to 40%, driven by cost discipline and revenue growth in Real Estate and Recommerce.

Real Estate had a strong quarter, with continued ARPA growth in FINN residential-for-sale lifting both revenue and profitability. Recommerce advanced towards its medium-term targets, with transactional and private revenue growth and improved unit economics driving margin improvements. Jobs continued to grow, as monetisation gains more than offset softer volumes. In Mobility, Norway and our transactional businesses performed well, while Sweden remains affected by the ongoing platform stabilisation, and Denmark by dealer adaptation to the new business model.

Our migration to a common technology platform advanced. In Norway, the FINN migration was completed on time and without disruption. In Sweden, key metrics continue to improve, and the private segment is our main focus. What remains is Bilbasen in Denmark, planned for 2027, and professional tools – after which we can shift more focus and resources from migration to value-creating products.

Reducing our cost base is a natural outcome of our simplification agenda and the progress towards a common technology platform. During the quarter, we took further steps ahead of plan with targeted, local reorganisations in selected teams and functions. We now expect the 2026 cost base (OPEX excluding COGS) to decline by around NOK 150 million year on year, up from around NOK 100 million indicated at Q1 – while retaining the flexibility to reinvest selectively behind growth, primarily in marketing.

On AI, we continue to experiment broadly and are increasingly scaling what works. It is already showing up on two fronts: better products for users and greater internal productivity. During the quarter, we advanced a range of AI features, including virtual staging in Real Estate; AI-driven recommendations in Mobility's Dealer Hub in Norway; and natural language search across Recommerce.

We remain disciplined on capital allocation: the first NOK 2 billion tranche of our NOK 4 billion buyback announced on 30 April is well under way, having repurchased around NOK 1.6 billion as at 10 July.

While parts of Mobility remain challenging in the near term, the underlying health of the business – growing revenues in our verticals, expanding margins and accelerating strategic delivery – is strong. We are focused, disciplined and executing in line with our strategic agenda.”

This quarter's highlights

- Group: Revenues of NOK 1,696 million, flat YoY and up 2% YoY in constant currency, as growth across the verticals was offset by the phase-out of Schibsted transition service agreement revenues. EBITDA of NOK 674 million, up 16% YoY, representing a margin expansion of around 5 percentage points to 40%, driven by cost discipline and revenue growth in Real Estate and Recommerce.
- Mobility: Revenues increased 6% YoY in constant currency, driven by strong ARPA growth in Norway and growth in Nettbil and AutoVex. Volume pressure persisted in the private segment in Sweden and the professional segment in Denmark. Advertising revenues declined. EBITDA was NOK 365 million, down 4% YoY, with an EBITDA margin of 53%.
- Real Estate: Revenues increased 15% YoY in constant currency, with continued strong ARPA growth in FINN residential-for-sale. EBITDA increased 24% YoY to NOK 248 million, with an EBITDA margin of 58%.

- Jobs: Revenues increased 5% YoY, driven by a 15% increase in ARPA, which more than offset a 9% decline in volumes. EBITDA increased 2% YoY to NOK 175 million, with an EBITDA margin of 58%.
- Recommerce: Revenues increased 21% YoY in constant currency, driven by strong transactional volume growth and private revenues. EBITDA increased by NOK 23 million YoY to NOK -33 million.
- The first NOK 2 billion tranche of the NOK 4 billion share buyback programme announced on 30 April is well under way, having repurchased around NOK 1.6 billion as at 10 July – underscoring our commitment to disciplined capital allocation.
- Adevinta: Valuation broadly unchanged at NOK 7.2 billion.

	Second quarter				**Year**
(NOK million)	**2026**	**2025**	**Change**		**2025**
Operating revenues	1,696	1,694	0%		6,317
EBITDA	674	583	16%		2,127
EBITDA margin	40%	34%			34%

Alternative performance measures used in this release are described and presented in the section Definitions and reconciliations in the interim report.

Programme for the day, 17 July 2026:

07:00 CEST

Publication of Vend's Q2 results including interim report, presentation, and financials and analytical information.

09:00 CEST

CEO Christian Printzell Halvorsen and CFO Per Christian Mørland will present Vend's Q2 results as a virtual live webcast, followed by a Q&A session. The presentation and following Q&A session will be held in English. The webcast can be viewed live at:

https://qcnl.tv/p/GKPxa1zGUwsoMVg69Jai9g

For the Q&A at the end of the presentation, we invite financial analysts to ask questions in a live format by using the raise-hand-feature in Microsoft Teams.

Microsoft Teams link:

https://teams.microsoft.com/meet/34069984398299?p=xq5B4ymOWr2LXAxiPj

Meeting ID: 340 699 843 982 99

Passcode: XS2KL7Vo

Press/media can reach out to Kristine Eia Kirkholm (kristine.eia.kirkholm@vend.com), Director of Communication, to set up separate one-on-one interviews with CEO Christian Printzell Halvorsen.

A recording of the presentation will be available on our IR website shortly after the live webcast has ended.

Oslo, 17 July 2026
Vend Marketplaces ASA

Disclosure regulation

This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

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About Vend Marketplaces ASA

Vend Marketplaces ASA ("Vend") is a family of marketplaces with a strong Nordic position. As a leading marketplaces company within Mobility, Real Estate, Jobs and Recommerce, we provide effortless digital experiences designed for the needs of tomorrow. We do it with a clear sense of purpose, to create sustainable value and long-term growth, for all our stakeholders and society as a whole.

Vend has an ownership share of 14% in Adevinta, a company that was spun off in 2019 and is now privately owned by a group of investors.

Attachments

- Download announcement as PDF.pdf
- Q2 2026 Presentation.pdf
- Q2 2026 Report.pdf
- Q2 2026 Financials and Analytical Info.pdf