Zaptec

Q2 2026

Quarterly update

Zaptec powers adventure

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Update from the CEO

Dear shareholders,

The second quarter of 2026 was another strong quarter for Zaptec. We delivered record revenue and EBITDA, achieved record order intake, and continued to strengthen our position as a leading provider of smart EV charging solutions in Europe.

The European EV market continues to develop positively, supported by increasing adoption and ongoing investments in charging infrastructure. Demand for Zaptec's products remained strong throughout the quarter, reflected in record installation activity and a growing order backlog.

We continued to build on our strong positions in core markets while progressing in larger European markets. This balanced growth strategy, combined with our expanding installed base and ecosystem capabilities, positions us well for continued expansion.

Financial performance remained strong, demonstrating the scalability of our business model. We generated positive cash flow during the quarter, further strengthened our liquidity position, and maintained disciplined execution on operational efficiency and capital management.

Looking ahead, our priorities remain unchanged: strengthening our market positions, accelerating product development and ecosystem integrations, expanding in key European markets, and maintaining a strong focus on profitability and cash generation.

Zaptec enters the second half of 2026 with confidence. Strong market fundamentals, growing customer adoption, and a robust financial position provide a solid foundation for continued growth and value creation.

Thank you for your continued trust and support.

Kurt Østrem
CEO, Zaptec ASA

Kurt Østrem

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Q2 highlights

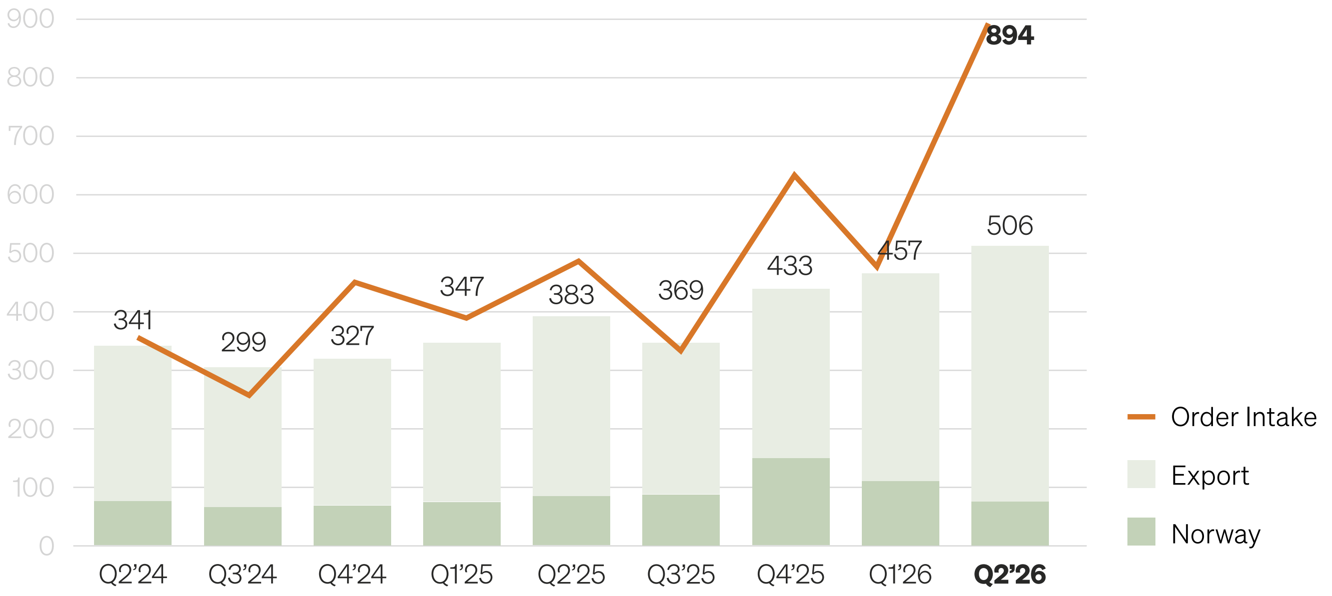
- Revenue of 506 MNOK
- Order intake of 894 MNOK
- Order backlog of 1.1 BNOK
- Gross margin of 41%
- Opex of 137 MNOK
- EBITDA of 69 MNOK
- Available liquidity 715 MNOK

Key financial figures

MNOK/%	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Revenues	506	383	963	730
Export Share	83%	79%	80%	79%
Gross margin	41%	41%	42%	40%
Opex	137	112	280	232
Opex share of revenue	27%	29%	29%	32%
EBITDA	69	44	120	58
EBITDA Margin	14%	11%	12%	8%
Available liquidity*	715	466	715	466

* Available liquidity includes cash, cash equivalents, liquid short-term investments and undrawn overdraft facility

Quarterly revenue and order intake (MNOK)



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Financial summary

Revenue
The quarterly revenue was 506 MNOK compared to 383 MNOK in the same period last year. The backlog of firm orders amounted to 1.1 BNOK by the end of Q2 2026, following an order intake of 894 MNOK.

Export share
The export share was 83% in the second quarter compared to 79% in the same period last year.

Gross margin
Gross margin for the quarter was 41%, consistent with Q2 last year. Compared with Q1 2026, the margin was somewhat lower, due to currency effects and temporary cost headwinds related to macroeconomic developments impacting component shipments from Asia.

Opex
Total employee benefit expenses and other operating expenses amounted to NOK 137 MNOK in the second quarter, compared to NOK 112 MNOK in the corresponding period last year. The increase reflects targeted investments in technology development and commercial capabilities to further strengthen Zaptec's product platform, innovation roadmap, and market position.

At the same time, Zaptec continued to demonstrate strong operating leverage, with Opex as a share of revenue improving to 27% in Q2'26 from 29% in Q2'25, highlighting the scalability of the business model as revenue growth outpaced operating expense growth.

EBITDA
EBITDA in the second quarter was 69 MNOK compared to 44 MNOK in the same period last year.

Inventory
Inventory amounted to NOK 144 million at the end of Q2, representing a reduction of NOK 8 million compared to the end of Q1. To support future growth and capacity expansion, Zaptec is investing in a new production line in Hungary and expects inventory levels to gradually increase toward its target range of NOK 200-300 million by the end of 2026.

The planned inventory build will increase working capital and temporarily impact operating cash flow. However, with a strong balance sheet and solid liquidity position, Zaptec is well equipped to fund this strategic investment while maintaining financial flexibility.

Available Liquidity
The cash balance with total cash, available overdraft facility, deposits, and other funds at the end of Q2 2026 was 715 MNOK, compared to 466 MNOK at the end of Q2 2025. Please note the 715 MNOK in available liquidity comes after a ~175 MNOK dividend payment in June.

Dividend information
The Annual General Meeting held the 10th June 2026 approved a 2 NOK per share dividend, equivalent to ~175 MNOK, which was distributed to shareholders in the second half of June 2026.

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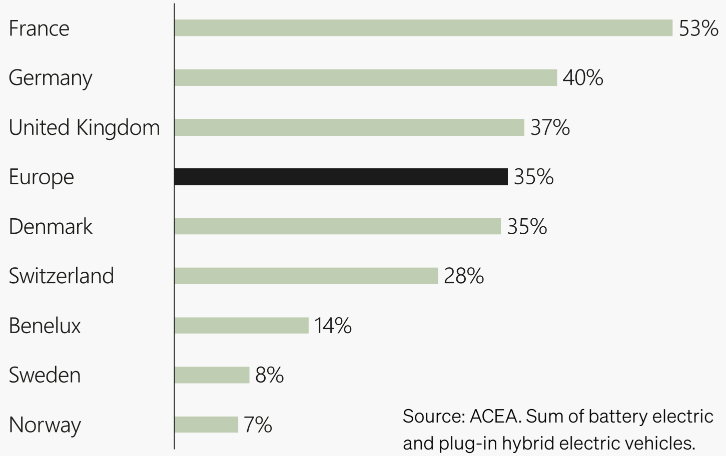
Market development

High growth in the European EV market

The strong development in EV sales continued through the second quarter of 2026. Across Europe, plug-in vehicle sales increased by 35% compared to the same period last year, with particularly strong growth in key markets such as France, Germany and the UK. Driving electric is becoming increasingly attractive for European consumers, supported by a clear cost advantage versus conventional vehicles and continued investment in charging infrastructure.

Europe's transition toward mass EV adoption continues to gain momentum, with charging increasingly evolving from standalone hardware to a connected energy ecosystem. Supported by strong regulatory tailwinds, improving vehicle economics and growing charging infrastructure coverage, industry experts continue to expect robust long-term growth in the European EV charging market.

Plug-in vehicle sales Q2 2026 vs Q2 2025 (%)



Source: ACEA. Sum of battery electric and plug-in hybrid electric vehicles.

Zaptec Index

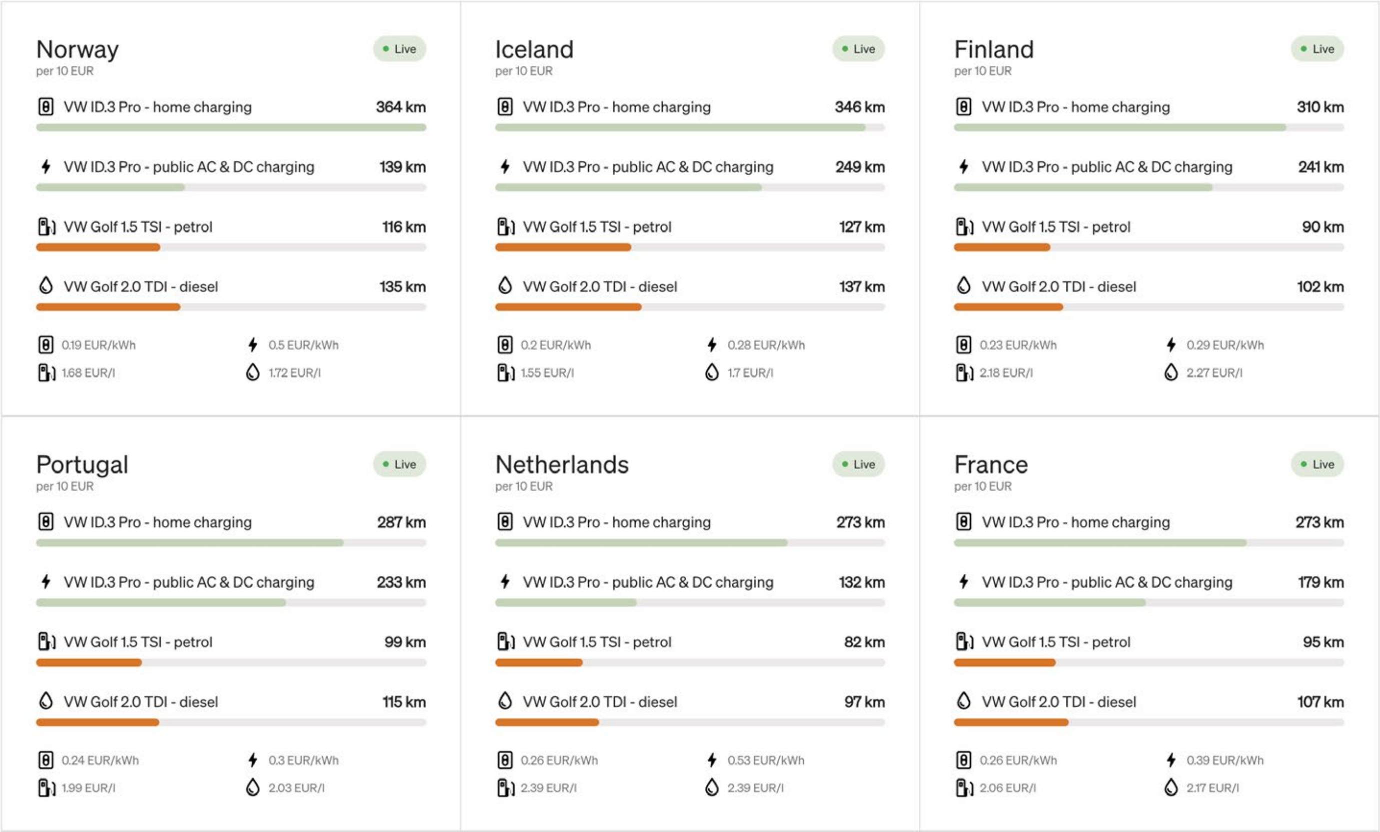
Monitoring key EV market trends with the Zaptec Index: Home-charged EVs offer significant cost advantage across Europe, supporting long-term adoption

In Q2 2026, Zaptec launched the Zaptec Index, an open and continuously updated price barometer that shows how far you can drive for €10 using home charging, public charging, petrol, or diesel.

The Zaptec Index highlights the significant cost advantage of electric driving. Across Europe, drivers can typically travel 1.5 to 3 times farther for the same cost when charging an EV at home compared with driving a petrol or diesel vehicle.

By combining the latest available energy and fuel prices from official sources, the tool simplifies an otherwise complex comparison and makes costs easy to compare across countries and currencies.

The Zaptec Index is freely available at zaptecindex.com.



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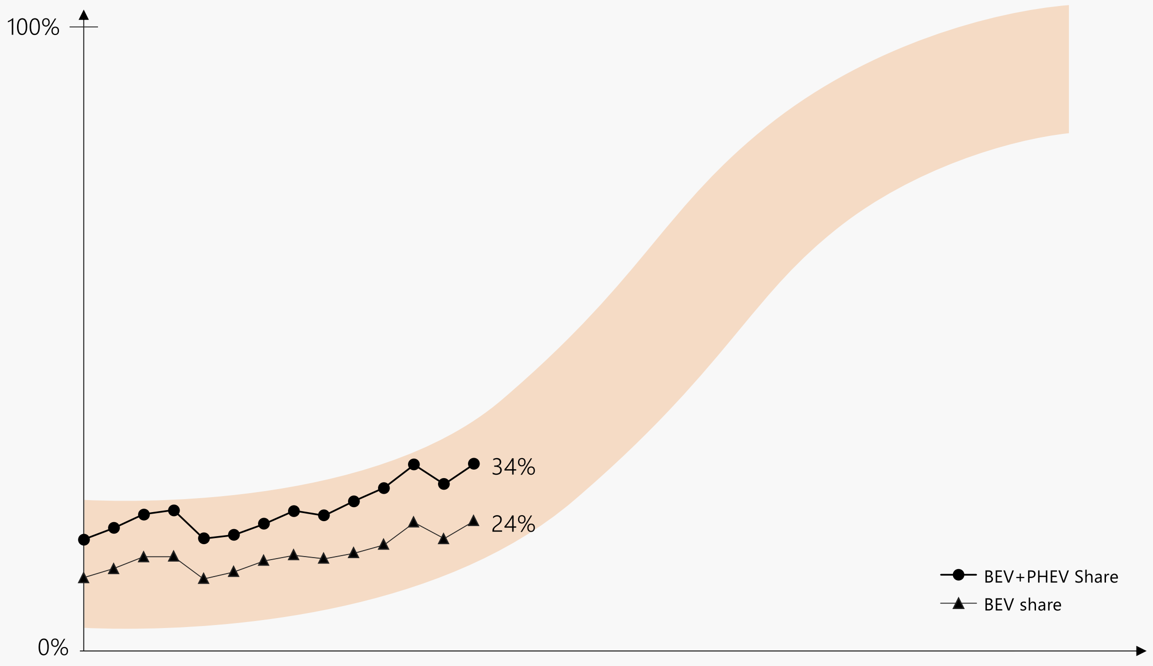
Almost 1 in 3 new vehicles sold in Europe in Q2 were plug-in vehicles

Despite strong recent growth, Europe remains in the early stages of the EV adoption curve. Electrified vehicle penetration is still well below long term expected levels, and adoption is expected to continue along an S curve trajectory toward mass market penetration. Achieving this transition requires continued improvements in vehicle affordability, supportive regulation, and a substantial expansion of charging infrastructure. In Q2 2026, BEVs represented approximately 24% of new vehicle registrations in Europe, while BEV and PHEV vehicles combined accounted for approximately 34% of the market.

Europe continues to move toward mass EV adoption
Quarterly plug-in share of total vehicle registrations 2023–2026 YTD



Source: ACEA statistics on Battery Electric Vehicles (BEV) and Plug-in Hybrid Electric Vehicles (PHEV) as share of total vehicles sold

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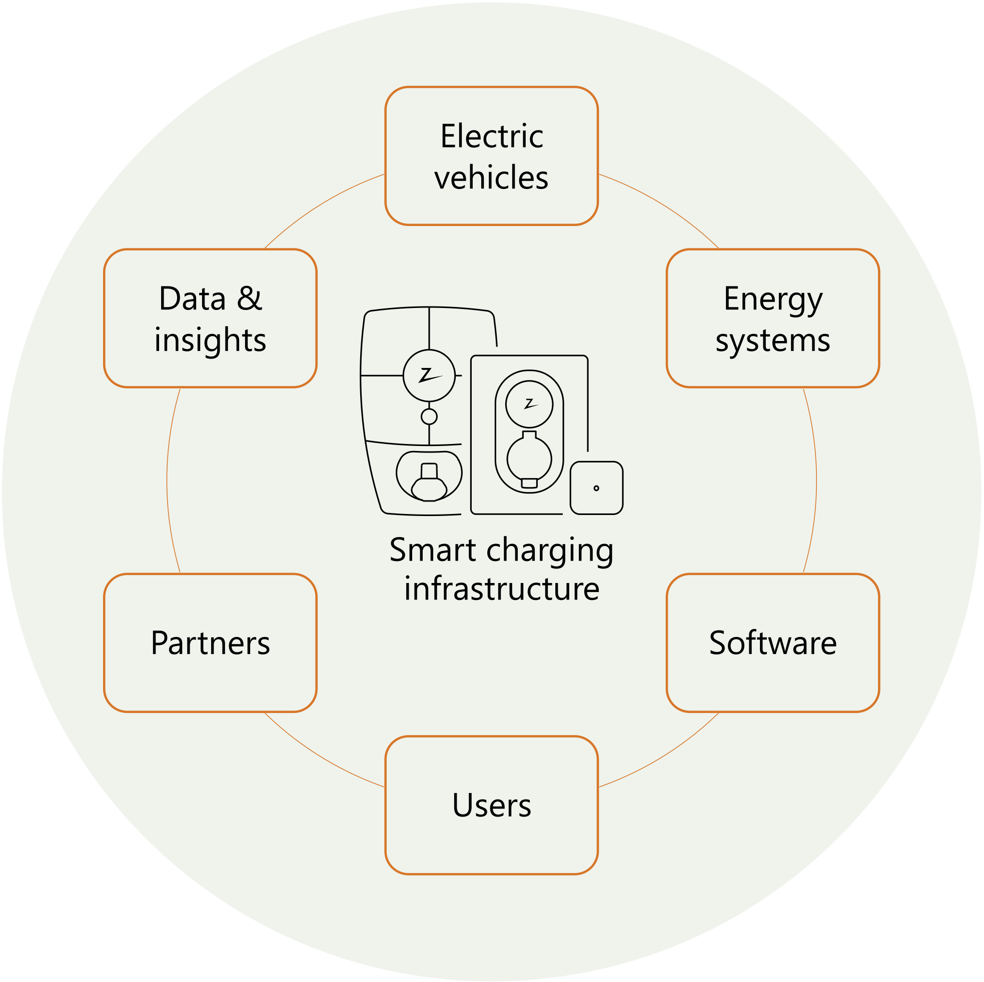
The future of EV charging is increasingly connected

As the market matures, value creation is gradually shifting from standalone hardware toward software-enabled, connected energy ecosystems. Smart charging infrastructure is becoming a critical interface between electric vehicles, users, energy systems, and digital services, creating new opportunities for recurring revenues, customer engagement, and ecosystem value capture.

Through its cloud-native platform, connected installed base, and growing ecosystem of integration partners, Zaptec is strategically positioned to benefit from these long-term trends. Continued investments in software, connectivity, interoperability, and energy management capabilities strengthen the Company's ability to monetize its expanding installed base, deepen customer relationships, and capture value across a larger portion of the EV charging value chain.



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Executing the strategy

Zaptec's strategic positioning
Zaptec's strategy is closely aligned with the structural market developments described above. The company focuses on smart charging infrastructure supported by cloud connectivity, software services, grid integration, and data-driven intelligence. Continuous product improvement, ecosystem integrations, and targeted R&D investments are central to strengthening Zaptec's position in the connected EV charging ecosystem and supporting long-term, profitable growth as Europe's EV transition accelerates.

During the second quarter of 2026, Zaptec continued to execute on its strategic priorities. The company remained focused on scaling the business, strengthening its presence in key European markets, accelerating product development and ecosystem integrations, and expanding its positioning beyond charging hardware through enhanced software, connectivity, and energy management capabilities. At the same time, Zaptec maintained a strong focus on cash flow generation and capital efficiency.

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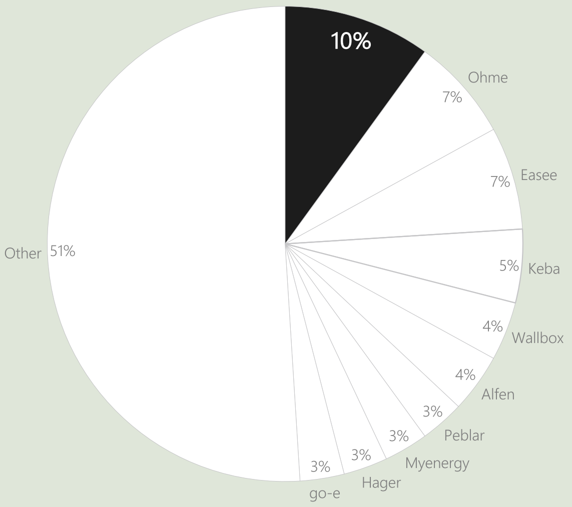
1. Build on success in core markets

Zaptec named Europe's top AC charging provider for second consecutive year

European AC chargepoint market shares 2025 (%)



Source: LCP Delta.

LCP Delta, an independent EV charging market consultancy, recently published its overview of European AC charging market shares, ranking Zaptec as the market leader in 2025 for the second consecutive year.

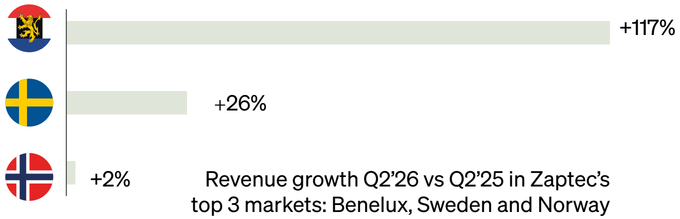
Maintaining the leading position in Europe's largest AC charging market reinforces Zaptec's strong brand, extensive installed base, and attractiveness as a partner for installers, distributors, utilities, and ecosystem participants. Scale also provides advantages in product development, ecosystem integration, and operational efficiency, strengthening the company's competitive position in an increasingly mature market.

The European EV charging market remains highly fragmented, with a large number of small and mid-sized participants. Zaptec expects industry consolidation to continue over time, driven by a combination of strategic exits, financial pressures, and merger and acquisition activity. As consolidation progresses, Zaptec believes its market leadership, strong channel relationships, and proven technology platform position the company well to capture growth opportunities and further strengthen its competitive position.

Record installation rates and strong core market sales
Zaptec maintained strong momentum in its core markets during the quarter, supported by high installation activity and sustained demand for smart charging solutions. Installation volumes increased by 45% year on year, with the rolling twelve month average exceeding 23,000 units per month, reflecting strong market uptake and reinforcing Zaptec's leading position in established regions. Benelux is emerging as a major growth engine, while Sweden is growing rapidly. Growth in Norway was more modest, reflecting a weaker EV market.

Over 82 000 Zaptec installations

across Europe in the second quarter, with a record in June where almost 1000 installations per day.



Revenue growth Q2'26 vs Q2'25 in Zaptec's top 3 markets: Benelux, Sweden and Norway

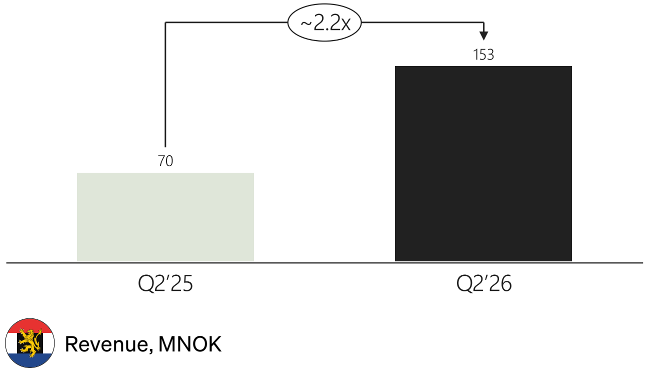
2. →

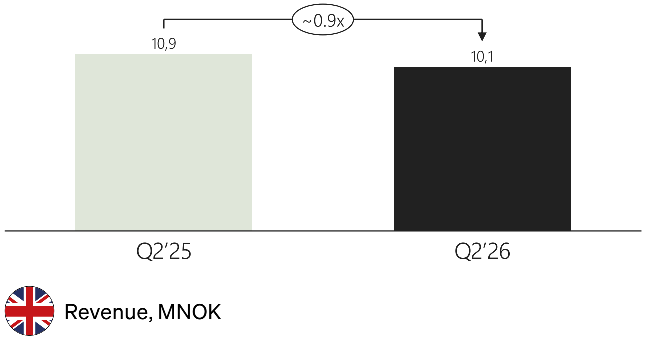
2. Continued expansion in key European markets

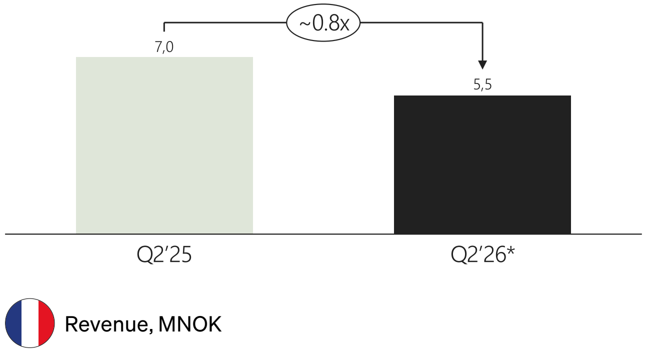
Expansion across major European markets remains a key strategic priority. In Q2, Zaptec delivered 32% year-on-year revenue growth across its Tier 1 markets, underlining the scalability of its commercial platform and the continued strength of demand for premium charging solutions.

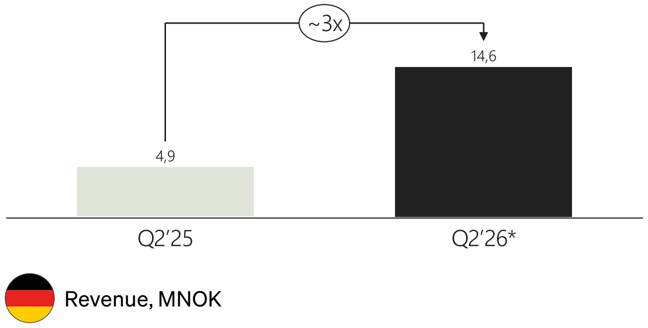
Germany (+197%) and Benelux (+117%) were key growth drivers during the quarter, supported by growing installer adoption, expanded distribution reach, and increasing demand for connected charging solutions. The signing and initial deliveries under the Sonepar partnership marked an important milestone in Germany, while growth in Benelux was driven by both customer expansion and favorable market incentives. Revenue development in the UK and France reflected normal project timing effects and product introduction schedules. Overall, Zaptec continued to gain traction across its core European markets and strengthen the foundations for future growth.

As the installed base expands and ecosystem integrations deepen, Zaptec is increasingly positioned to benefit from both hardware growth and future service-related opportunities. Combined with strong channel partnerships and a scalable operating model, this provides a solid foundation for continued market share gains and long-term value creation across Europe.









*Q2 2026 revenue includes revenue recorded via Zaptec DK in the financial statement notes as products are sold via Denmark.

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3. Accelerate product improvements and integrations

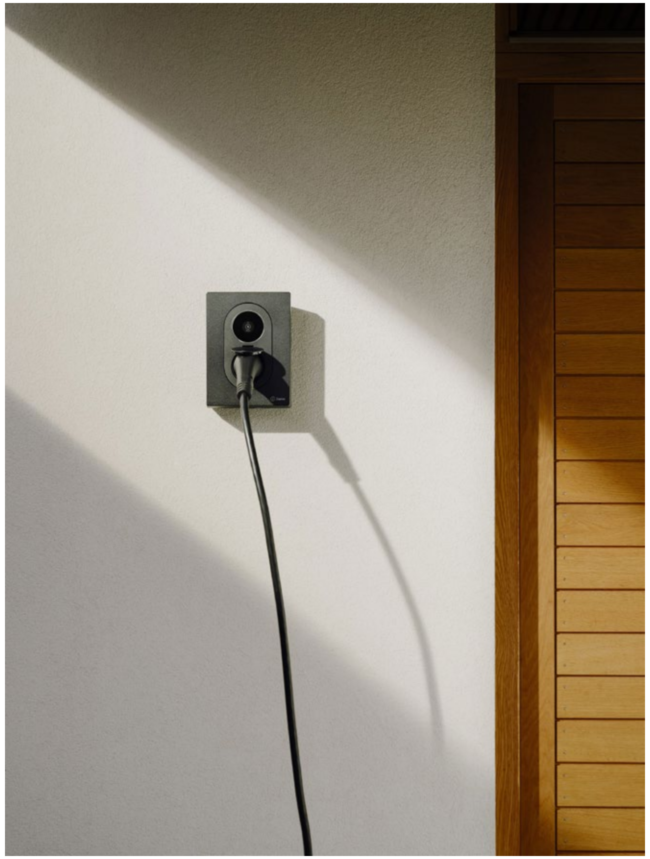
Scaling production to support future growth

Demand remained strong during the quarter, reflecting continued market momentum and broad customer adoption. Existing production lines in Norway and Germany operated reliably throughout the period, while Zaptec continued to manage a dynamic supply chain environment.

To support future growth, the Company is actively expanding manufacturing capacity and enhancing supply chain resilience. Preparations for the new production site in Hungary are progressing according to plan, with production expected to commence in Q3 2026. The facility will increase production capacity, improve operational flexibility, and support long-term reductions in cost of goods sold.

Technology leadership through continuous innovation and integrations

Zaptec continued to invest in continuous product improvement and integration across the EV charging ecosystem. Development efforts remained focused on data-driven iteration across hardware, firmware, and cloud platforms, supported by frequent over-the-air updates. At the same time, Zaptec expanded integrations with vehicles, energy systems, and grid services to strengthen its position within the connected, energy-aware charging ecosystem.



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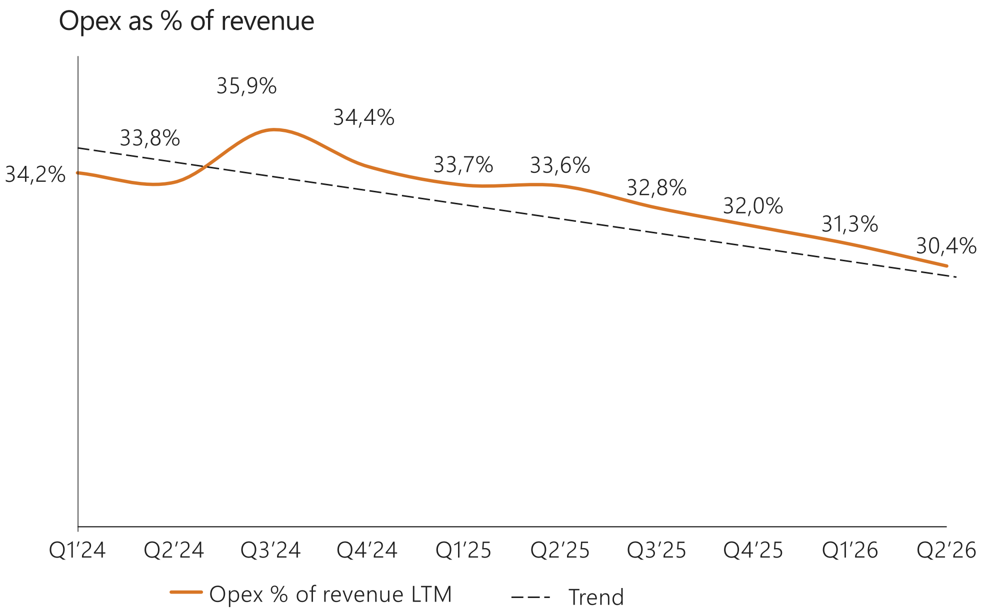
4. Optimise cash flow

Zaptec's cost structure continues to scale efficiently, with operating expenses declining to 30.4% of revenue on a rolling twelve-month basis. Working capital remained well managed during the quarter, although inventory decreased to a level regarded somewhat low. Going forward the company will increase production and proactively secure selected components to mitigate supply chain risks and support future demand.



Scalable business model:
Continued trend of declining Opex share as revenue grows

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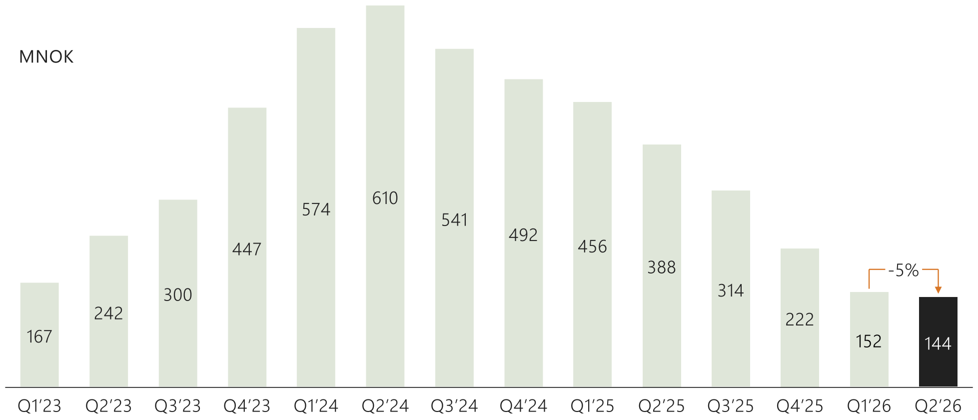
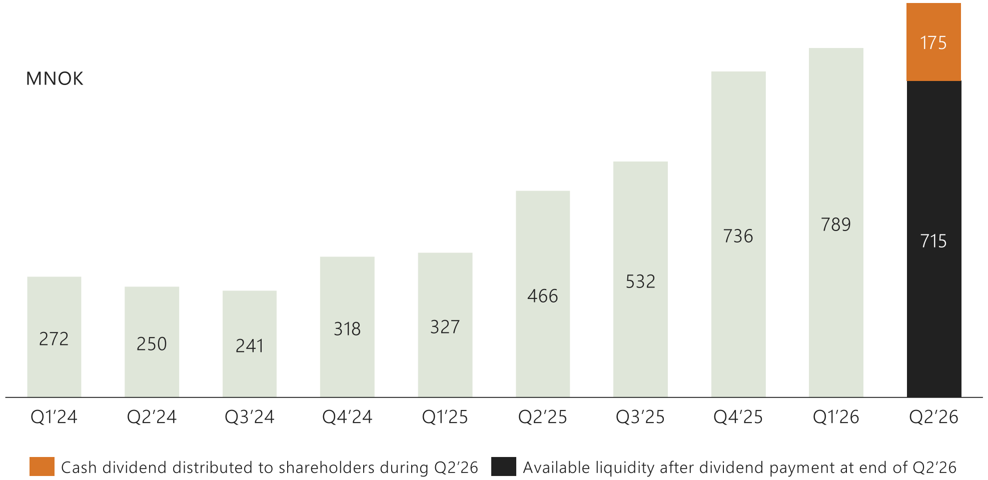
Following the payment of a MNOK 175 dividend to shareholders in Q2, Zaptec maintained a strong financial position with liquidity of MNOK 715 at quarter-end, supported by continued solid EBITDA generation.

Overall, Zaptec delivered another quarter of profitable growth in Q2 2026. While strong demand towards the end of the quarter exceeded available supply due to both production capacity constraints and limited availability of certain key components, the company has taken actions to address these challenges. With production at the new Hungary facility scheduled to commence in Q3 2026, increasing manufacturing capacity and operational flexibility, Zaptec remains well positioned to support future growth and capitalize on the continued expansion of Europe's EV charging market.



Lifting production to meet strong sales and higher demand
Target inventory range is 200–300 MNOK to secure deliveries



Available liquidity includes cash, cash equivalents, liquid short-term investments and undrawn overdraft facility

Strong liquidity despite 175 MNOK (2 NOK/share) dividend payment in Q2 2026

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Summary and outlook

Q2 summary

- Record revenue and EBITDA driven by continued high growth
- All-time-high installation rates and record-high order book
- Gross margin maintained YoY despite macro headwinds
- Strong cash flow and robust liquidity despite 175 MNOK dividend
- Sustained market leadership in core European regions
- European EV adoption accelerating: 1 of 3 new vehicles are plug-ins

Outlook

Things we see today:

- European EV demand accelerating
- Record order book supports growth visibility
- Continued operating leverage expected

Our priorities:

- Win Tier 1 markets
- Accelerate product innovation and ecosystem integrations
- Sustain strong gross margins through design and scale efficiencies

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Half-year report

Operation and locations
Zaptec develops and sells charging systems for electric vehicles. The Group's business idea and strategy is to be Europe's leading company within development and sale of chargers, charging systems and services for electric vehicle charging.

The Group includes, in addition to Zaptec ASA, the following subsidiaries:
Zaptec Charger AS
Zaptec IP AS
Zaptec Power AS
Zaptec Sverige AB
Zaptec Danmark ApS
Zaptec U.K. Ltd
Zaptec Deutschland GmBH
Zaptec Schweiz AG
Zaptec Netherlands B.V.
Zaptec France SAS
Zaptec Italia S.r.l
Zaptec Charger, INC.
Zaptec Austria, GmbH
Zaptec Finland Oy

Production of charging units and equipment is outsourced to Westcontrol, and takes place in Tau, Norway and to Sanmina Corporation with production facilities in Gunzenhausen, Germany and Tatabanya, Hungary.

The main office is in Sandnes, Norway, however the Group also have sales organizations in Oslo, Sweden, Denmark, UK, France, Germany, Switzerland, the Netherlands, Belgium and Italy. There are no employees in the following legal entities; Zaptec IP AS, Zaptec Power AS, Zaptec Charger, INC. and Zaptec Austria, GmbH

Comments related to the financial statement
The Group had a turnover increase of 32% in the first half of 2026 with gross profit margin maintained at a high level of 42% compared to 40% in first half of 2025. The Group has an equity ratio of 53% and a strong liquidity position. The development in turnover, profit margin and equity ratio are as expected.

The Group made an operating profit of 103 873 KNOK per 30.06.2026.

The Group's growth and investments are in line with previously communicated outlook, however the ramp-up of sales in certain markets, e.g. France and Germany, has been somewhat slower than previously anticipated due to prolonged time frames to adapt the Group's product offerings to relevant regulatory law and regulations. The board believes that the half yearly accounts give a true and fair view of the Group's assets and liabilities, financial position and results.

The parent company had no revenue per 30.06.2026.

Own shares
Zaptec ASA holds 90 862 own shares as of 30.06.2026.

Outlook
The growth in electric vehicle sales is expected to continue in the years ahead. This trend is driven by the Paris agreement and the ongoing energy transition to electrify the world and drive down emissions to a sustainable level. In this area, the Group is well placed with its focused and high-quality product line which includes Zaptec Go, Zaptec Go 2 and Zaptec Pro, quality shareholder base, profitable growth and sound

financial position. The Group's growth ambitions in the years ahead are based on increasing market shares in the European countries. To facilitate this, technical development efforts are ongoing to enable sales of products in new markets.

In general, there are significant uncertainties related to the Board of Director's evaluation of the future for the Group, as the Group's operational and financial activities may be substantially impacted by factors outside the Group's and the Board of Director's control.

Risk factors

Component sourcing risk

The Group may experience component shortages which may impact both global EV production and the Group's production of EV charging systems. If the Group is unable to source key components to its EV production, this could decrease the Group's revenue, which could adversely affect the Group's business, financial condition, results of operations, cash flow and/or prospects.

IP risk

In the opinion of the Board of Directors, the Group's most important competitive advantage is its advanced and sophisticated technology for electric car chargers. Any failure to protect the Group's proprietary rights adequately, including but not limited to competitive actions from former employees, could result in (i) loss of key-employees, suppliers or customers of the Group and (ii) the Group's competitors offering similar products, potentially resulting in the loss of some of the Group's competitive advantage and a decrease in the Group's revenue, which would adversely affect the Group's business, financial condition, results of operations, cash flow and/or prospects.

Financial risk

The Group has to date focused on the European market, but it's current strategy is to grow and expand beyond Europe. The Group's ability to implement its strategy and achieve its business and financial objectives is subject to a variety of factors, many of which are beyond the Group's control. Further, acquisitions (if made) may involve significant risks. The Group's failure to execute its business strategy or to manage its growth effectively could adversely affect the Group's business, financial condition, results of operations, cash flow and/or prospects. In addition, there can be no guarantee that even if the Group successfully implements its strategy, it would result in the Group achieving its business and financial objectives.

Credit and liquidity risk

Depending on the balance between supply and demand, which fluctuates over time, the Group either sells its products on a continuous basis, or operates with order reserves, or products in stock. Currently the Group has order reserves due to a surplus of orders compared to its production. However, there is a risk that the Group in the future may experience a lack of order reserves combined with higher future purchase commitments towards its suppliers, as production levels are set to increase going forward. If the number of chargers ordered by the Group significantly deviates from the number of orders received from the Group's customers, the Group may incur unnecessary costs related to such purchases (in the event that the demand for the Group's products is lower than expected) or inability to meet the demand and thereby suffer loss of potential income (in the event that the demand for the Group's products is higher than expected).

Market risk

Significant changes in users' preferences away from the Group's offerings and towards competing car chargers or a decline in the market for electric cars are factors that may negatively affect the Group's business, financial condition, results of operations, cash flow and/or prospects. The Group operates in a market that is competitive, fragmented and rapidly changing. The Group expects to continue to experience competition from existing and new competitors, some of which are more established and who may have (i) greater capital and other resources, (ii) more superior brand recognition than the Group, and/or (iii) more aggressive pricing policies. There is no assurance that the Group will be able to compete successfully in such a competitive marketplace.

Personnel risk
The Group is highly dependent upon retaining and attracting qualified personnel. The loss of a key person might impede the achievement of the development and commercial objectives. Any failure to retain or attract such personnel could result in the Group not being able to successfully implement its strategy, which could have a material and adverse effect on the Group's business, financial condition, results of operations, cash flows and prospects.

Social – and Corporate Governance
Refer to our homepage for information on social and corporate governance:

https://zaptec.objects.frb.io/assets/PDFs/2025/Zaptec_Annual_Report_2025.pdf

https://zaptec.objects.frb.io/assets/Investor-relations-documentation/IR/Zaptec-ASA-Corporate-Governance-Report.pdf

https://zaptec.objects.frb.io/assets/Investor-relations-documentation/IR/Zaptec-ASA-Corporate-Social-Responsibility-2026.pdf

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Research and development activities
The Group's core electric vehicle charging hardware products were launched before 2026; the Zaptec Pro was launched in 2016 and Zaptec Go in 2021.

Work is still ongoing to adapt Zaptec's products to fit certain requirements to fit with targeted segments in current and potential new markets. Further, there is continuous ongoing work to scale and improve the company's software solutions.

Cash flow
Deviation between operational cash flow and operating result can be explained by the Group's growth strategy.

The Group's cash flow from operational activities is in general reinvested to continue the Group's future growth efforts. The Group's investments are related to development of the Group's electric vehicle charging systems, and operational expenses mainly due to the building of organization in new markets. So far during 2026, no larger financial transactions have taken place.

Going concern
In accordance with the Accounting Act § 3-3a, we confirm that the financial statements have been prepared under the assumption of going concern. This assumption is based on profit forecasts for the year 2026 and the Group's long-term strategic forecasts. The Group's economic and financial position is sound.

The Group's debt level is mainly related to trade payables, which amounted to KNOK 190 517 per 30.06.2026. Total liabilities amounted to KNOK 574 877. Total equity at the end June 2026 was KNOK 644 220.

If required, the Group could raise additional equity financing by issuing new shares to existing and/or new shareholders. Since the Group is listed at Oslo Stock Exchange, the process to increase equity capital in the Group could be completed within a relatively short time frame, provided capital market sentiment and company outlook allow for such capital increase. The Group could also consider alternative financing sources if deemed required.

Liability insurance
The Group has a Directors & Officers liability insurance that covers Directors and executive management. The total limit of the coverage is 25 MNOK.

Social responsibility
Business model
The Group develops electronic vehicle charging systems, which are sold via multiple sales channels in both the business-to-business ("B2B") and business-to-consumer ("B2C") segments. The Group's hardware products are manufactured at third party factories owned by the Group's production partners Westcontrol and Sanmina, and sold B2B or B2C against a profit margin.

Transparency Act
The Group has joined the Responsible Business Alliance which allows the Group more insights and ability to strategically work with human rights in the supply chain. The Group has set up routines to work regularly with human rights due diligence and disclosure, with the 2025 Transparency Act report available on the Zaptec website.

Link: https://zaptec.objects.frb.io/assets/PDFs/2026/Transparency-and-modern-slavery-statement-2025.pdf

Equality
The Group aims at treating every employee and business partner equally. This is becoming important with an expansion abroad where differences are more significant than where we come from. We need to make a continued framework for every employee to follow. The Group is implementing the UN Human Rights Principles to the handbook and translating it into English to make sure that each employee understand our shared principles.

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Equal opportunities and discrimination
The Group works actively to promote equality, ensure equal opportunities and rights and prevent discrimination on the grounds of ethnicity, national origin, descent, skin color, language, religion and outlook on life. To contribute to this, the company has, among other things, established routines for recruitment.

Human rights
The Group has a Human Rights policy aligned with the United Nations Guiding Principles on Business and Human Rights. Our policy is also reflected in our suppliers code of conduct. We aim to protect workers and reassure them that they work according to reasonable and considerate standards, free from exploitation and unfair business practices. The Group seeks to follow a combination of national rules with those provided by being a member of the Confederation of Norwegian Enterprise.

The Confederation of Norwegian Enterprise is also a member of the UN Global Compact, building on the ten principles. In 2023 Zaptec joined the Responsible Business Alliance. More details on Zaptec's human rights work can be found in our 2025 Annual Report:

https://zaptec.objects.frb.io/assets/PDFs/2025/Zaptec_Annual_Report_2025.pdf

Anti-corruption
The Group works to comply with high standards of anti-corruption work. We aim to work to cease the cases of corruption, extortion, bribery and grey zone cases. We aim to have our subcontractors participate in implementing the Anti-Corruption Principles by working closely with them. The Group is also scaling up the operations by onboarding more support in the supply chain and operations.

The Group has Ethical Rules as a part of its Employee Handbook regulating gifts and other economic advantages. In case of uncertainty, the CFO is accessible to reply to questions for review. The company is also operating with red periods with regards to purchasing and sale of stocks.

Working environment
To comply with the principles of working with sub-contractors to verify their actions, the Group is collecting reports from our Norwegian factory assembling the products assessing their sub-contractors delivering the material and the parts for the production process. The Group is documenting the reports we receive through our documentation system.

In addition to this, we have brought HR in-house. This reassures closer control of adhering to HR. The Group has strict protections for the employees in place, and we provide a collaborative working environment. This is outlined in our Employee Handbook where protections for whistleblowers, both working on permanent and temporary contracts, are outlined.

Climate change
The Group has mapped its scope 1,2 and 3 emissions for 2022-25, and established systems to do so annually. The results of 2025 GHG emissions is published in the Zaptec Annual Report 2025.

Events after period end
No material events occurred after the reporting date.

Allocation of net income
The Group had a net profit for the first half of 2026 of 75 498 KNOK.

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Consolidated statement of profit or loss

Unaudited		Second quarter		01.01.-30.06	
In NOK 1000	**Note**	**2026**	**2025**	**2026**	**2025**
Operating income					
Revenues from contracts with customers	4,5	506 362	383 375	963 285	730 225
Other operating income		0	0	0	0
Total operating income		506 362	383 375	963 285	730 225
Operating expenses					
Cost of inventories	4	300 210	227 651	562 867	440 479
Employee benefit expenses	3,4	81 786	63 651	169 505	134 341
Depreciation and amortisation expense	4,8	7 335	8 942	16 498	16 326
Other operating expenses	4	55 158	48 434	110 542	97 543
Total operating expenses		444 490	348 677	859 413	688 689
Operating profit/loss		**61 873**	**34 698**	**103 873**	**41 536**
Financial income and expenses					
Finance income	6	16 388	263	21 679	708
Finance expense	6	10 799	513	32 346	13 873
Net financial income (+) and expenses (-)		5 589	-249	-10 667	-13 164
Profit (+)/loss (-) before tax		67 461	34 448	93 205	28 371
Tax expense (+)/benefit (-)	7	10 669	7 945	17 708	9 579
Profit (+)/loss (-) after tax		56 793	26 504	75 498	18 793
Total profit/loss attributable to:					
Owners of the parent		56 793	26 504	75 498	18 793
Non-controlling interest		0	0	0	0
Basic earnings per shares		0,650	0,303	0,864	0,215
Diluted earnings per shares		0,649	0,300	0,863	0,213

Consolidated statement of comprehensive income

Unaudited		Second quarter		01.01-30.06	
In NOK 1000	**Note**	**2026**	**2025**	**2026**	**2025**
Profit (+)/loss (-) for the period		56 793	26 504	75 498	18 793
Items that will or may be reclassified to profit or loss:					
Exchange gains arising on translation of foreign operations		5 967	-1 707	703	-1 399
Total comprehensive income		62 760	24 797	76 200	17 392
Total comprehensive income attributable to:					
Owners of the parent		62 760	24 797	76 200	17 392
Non-controlling interest		0	0	0	0

Consolidated statement of financial position

Unaudited

In NOK 1000	Note	30.06.2026	30.06.2025	31.12.2025
ASSETS				
Goodwill and intangible assets				
Goodwill	8	79 974	78 100	82 931
Other intangible assets	8	140 085	107 317	118 536
Deferred tax asset				
Deferred tax asset	7	53 374	50 962	43 182
Tangible assets				
Property, plant and equipment	8	12 454	13 337	10 559
Right-of-use assets	8	52 010	41 032	47 623
Other non-current assets	12	497	755	521
Total non-current assets		338 394	291 503	303 352
Inventories				
Inventories	9	143 857	388 253	221 754
Receivables				
Trade receivables	10	244 201	181 595	182 409
Other current assets				
Financial investments	6	92 463	0	0
Other current assets	11	77 550	39 747	41 585
Cash and cash equivalents				
Cash		322 630	165 948	435 520
Total current assets		880 702	775 543	881 269
TOTAL ASSETS		**1 219 097**	**1 067 046**	**1 184 620**

Consolidated statement of financial position

Unaudited

In NOK 1000	Note	30.06.2026	30.06.2025	31.12.2025
EQUITY AND LIABILITIES				
Equity				
Share capital		1 313	1 313	1 313
Treasury shares		-1	-3	0
Share premium		556 688	646 945	646 945
Other paid in equity		8 421	25 360	35 871
Foreign exchange reserve		48 391	31 711	47 689
Other reserves		29 409	-6 313	26 906
Total equity		644 220	699 013	758 724
Non-current liabilities				
Deferred tax	7	2 177	21 105	889
Long-term lease liabilities	8	45 888	35 751	41 891
Long-term deferred income	5	69 365	65 408	65 999
Long-term provisions	12	0	1 288	0
Total non-current liabilities		117 429	123 551	108 778
Current liabilities				
Trade payables		190 517	117 024	132 703
Short-term loans and borrowings	13	0	0	0
Short-term lease liabilities	8	8 534	6 810	7 841
Short-term deferred income	5	41 904	41 392	36 562
Tax payable	7	37 900	2 532	25 525
Other current liabilities	14	153 170	47 671	91 130
Short-term provisions	12	25 424	29 052	23 356
Total current liabilities		457 448	244 482	317 116
Total liabilities		574 877	368 033	425 895
TOTAL EQUITY AND LIABILITIES		**1 219 097**	**1 067 046**	**1 184 620**

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Consolidated statement of cash flows

Unaudited		Second quarter		01.01-30.06	
In NOK 1000	**Note**	**2026**	**2025**	**2026**	**2025**
Cash flow from operating activities					
Profit (+)/loss (-) before tax		67 461	34 448	93 205	28 371
Taxes paid		0	0	0	-10 412
Depreciation and amortisation expense	8	7 335	8 939	16 497	16 324
Shared based payment expense	3	4 127	3 073	8 420	4 509
Change in trade receivables	10	-12 708	2 625	-61 792	-11 191
Change in inventories	9	8 109	67 727	77 897	103 526
Change in trade payables		10 466	-658	57 814	-21 939
Change in other accrual items		49 692	22 906	25 175	48 817
Net cash flow from operating activities		134 481	139 059	217 214	158 005
Cash flow from investment activities					
Purchases of property, plant and equipment	8	-31 506	-10 655	-47 796	-20 758
Purchase of financial investments	6	-220 000	0	-220 000	0
Advances/loans to suppliers	11	1 734	15 159	-1 714	18 231
Proceeds from sale of financial investments	6	130 000	0	130 000	0
Unrealized currency gain on investments	6	-2 463	0	-2 463	0
Net cash flow from investment activities		-122 234	4 504	-141 972	-2 527
Cash flow from financing activities					
Repayment of loans and borrowings	13	0	-128 033	0	-159 971
Draw down on credit facility	13	0	0	0	0
Lease liabilities	8	-2 077	-2 278	4 689	-332
Interest on lease liabilities	8	-1 815	-675	-2 525	-1 122
Interest on debts and borrowings		0	-1 799	0	-4 380
Purchase of treasury shares		0	0	-11 885	-1 469
Settlement of option agreement		0	0	-3 550	0
Dividend		-174 860	0	-174 860	0
Net cash flow from financing activities		-178 752	-132 785	-188 131	-167 274
Net change in cash and cash equivalents		-166 506	10 778	-112 889	-11 796
Cash and cash equivalents at start of period		489 134	155 169	435 520	177 744
Cash and cash equivalents at end of period		322 630	165 948	322 630	165 948

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Consolidated statement of changes in equity

In NOK 1000	Share Capital	Own shares	Share premium	Other paid in capital	Foreign exchange reserve	Other equity	Total equity holders of the parent	Non-controlling interest	Total equity
1 January 2025	**1 313**	**-1**	**646 945**	**20 851**	**36 686**	**-27 212**	**678 581**	**0**	**678 581**
Profit (+)/loss (-) after tax	0	0	0	0	0	18 793	18 793	0	18 793
Other comprehensive Income	0	0	0	0	-4 974	3 575	-1 399	0	-1 399
Purchase of treasury shares	0	-2	0	0	0	-1 467	-1 469	0	-1 469
Capital increase	0	0	0	0	0	0	0	0	0
Share based payments	0	0	0	4 509	0	0	4 509	0	4 509
Differences from earlier periods*	0	0	0	0	0	0	0	0	0
30 June 2025	**1 313**	**-3**	**646 945**	**25 360**	**31 711**	**-6 313**	**699 013**	**0**	**699 013**
1 January 2026	**1 313**	**0**	**646 945**	**35 871**	**47 689**	**26 906**	**758 724**	**0**	**758 724**
Profit (+)/loss (-) after tax	0	0	0	0	0	75 498	75 498	0	75 498
Other comprehensive Income	0	0	0	0	703	0	703	0	703
Purchase of treasury shares	0	-1	-11 884	0	0	0	-11 885	0	-11 885
Share based payments	0	0	0	8 420	0	0	8 420	0	8 420
Settlement share based payments	0	0	0	-35 871	0	23 494	-12 377	0	-12 377
Dividend	0	0	-78 373	0	0	-96 487	-174 860	0	-174 860
30 June 2026	**1 313**	**-1**	**556 688**	**8 421**	**48 391**	**29 409**	**644 220**	**0**	**644 220**

Notes

Note 1 - Basis of preparation

These interim condensed consolidated financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting. They were authorised for issue by the board of directors on 18th of August 2026. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the 2025 IFRS financial statement issued by the company on 24th of March 2026.

Note 2 - Significant accounting policies

The Group has applied the same accounting policies and methods of computation in its interim consolidated financial statements as in its 2025 annual financial statements.

Note 3 - Significant events and transactions

Share based payments

The company operates one equity-settled share-based remuneration schemes for key management:

Share-based incentive program for management

As of 01.01.2026 The Group implemented a new share-based incentive program for management. The program consist of a share element and a cash element. defined by the board on a year-to-year basis. The bonus will be determined based on achievement of certain metrics. One half of the bonus is paid in form of shares, and the other half is in the form of a cash payment. The employee may choose to utilize the cash payment, in whole or in part, to acquire additional shares. If the Employees utilize the cash payment to acquire additional shares, the company will give each employee one share for each additional share acquired by said employee (1:1 matching). All shares acquired by the employee will be valued at market value at the time of acquisition, with a deduction of 15 per cent for the purposes of determining the number of shares which each employee is entitled to receive under the bonus program. The market value of the shares shall be equal to the volume weighted average listed price of the shares in the company during the two-week period prior to the date when the employee elected whether to use the cash payment to acquire additional shares.

Share based payment expense is charged to the income statement with the following amounts per YTD Q2 2026, YTD Q2 2025 and full year 2025.

	01.01-30.06		Full year
In NOK 1000	**2026**	**2025**	**2025**
Share-based incentive program for all employees	0	4 713	5 005
Share-based incentive program for management*	8 420	4 424	10 488
Provision for social security contribution	1 267	1 288	2 798
Total	9 687	10 426	18 291

All sales or purchases of treasury shares are related to options and/or the share-based incentive programs.

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Note 4 - Segment information

The Group consists of several legal entities where most of the entities are established to handle sales in a specific country. For management purposes, financial information is reported to the group management based on a legal entity basis. The group management is identified as the chief operating decision maker. Based on the internal reporting the following reportable segments are identified.

Zaptec Charger AS

This segment is involved in the sale of Zaptec products in Norway, and to customers in other countries where the Group has not established an entity or sales organization. Zaptec Charger AS also handles procurement of goods and internal sales.

Zaptec Sverige AB

This segment is involved in the sale and distribution of Zaptec products in Sweden.

Zaptec Schweiz AG

This segment is involved in the sale and distribution of Zaptec products in Switzerland.

Zaptec Danmark ApS

This segment is involved in the sale and distribution of Zaptec products in Denmark.

Zaptec Netherlands B.V.

This segment is involved in the sale and distribution of Zaptec products in Netherlands.

Other

Consist of all other legal entities in the group.

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Year-to-date 30.06.2026

In NOK 1000	Zaptec Charger AS	Zaptec Sverige AB	Zaptec Schweiz AG	Zaptec Danmark ApS	Zaptec Netherlands BV	Other	Adjustments and eliminations	Total
Operating income								
Revenues from contracts with customers	224 479	217 897	112 705	116 009	244 968	58 435	-11 208	963 285
Revenues from internal sales	520 515	0	0	0	0	875	-521 390	0
Revenues from shared services	745	4 720	1 011	0	5 792	2 857	-15 125	0
Total operating income	745 738	222 617	113 716	116 009	250 760	62 167	-547 723	963 285
Operating expenses								
Cost of inventories	546 771	161 796	62 097	91 184	176 017	43 702	-518 699	562 867
Employee benefit expenses	94 392	11 038	15 984	5 543	10 662	22 959	8 927	169 505
Depreciation and amortisation expense	7 365	63	0	0	143	243	8 684	16 498
Other operating expenses	68 817	9 032	6 431	7 036	5 263	21 954	-7 991	110 542
Total operating expenses	717 346	181 929	84 512	103 762	192 084	88 858	-509 080	859 413
Operating result	**28 392**	**40 688**	**29 204**	**12 247**	**58 676**	**-26 691**	**-38 643**	**103 873**

Year-to-date 30.06.2025

In NOK 1000	Zaptec Charger AS	Zaptec Sverige AB	Zaptec Schweiz AG	Zaptec Danmark ApS	Zaptec Netherlands BV	Other	Adjustments and eliminations	Total
Operating income								
Revenues from contracts with customers	179 602	177 941	116 079	101 143	115 997	44 280	-4 817	730 225
Revenues from internal sales	383 971	0	0	0	0	875	-384 846	0
Revenues from shared services	0	7 592	845	0	4 661	4 680	-17 778	0
Total operating income	563 573	185 533	116 925	101 143	120 658	49 835	-407 441	730 225
Operating expenses								
Cost of inventories	419 402	132 757	78 316	77 857	81 922	35 544	-385 319	440 479
Employee benefit expenses	78 752	14 386	16 957	4 622	8 556	17 688	-6 620	134 341
Depreciation and amortisation expense	7 933	51	0	0	68	263	8 011	16 326
Other operating expenses	55 951	23 265	5 736	5 268	15 937	15 618	-24 231	97 543
Total operating expenses	562 038	170 458	101 008	87 747	106 482	69 114	-408 159	688 689
Operating result	**1 535**	**15 075**	**15 916**	**13 396**	**14 176**	**-19 279**	**717**	**41 536**

During the period, two customers each accounted for more than 10% of consolidated revenue. Revenue from Customer A amounted to NOK 143.8 million, corresponding to 15% of consolidated revenue. The revenue was recognised in Zaptec Netherlands B.V. Revenue from Customer B amounted to NOK 119.3 million, corresponding to 12% of consolidated revenue. The revenue was recognised in Zaptec Sverige AB, Zaptec Denmark ApS and Zaptec Netherlands B.V. In the comparative period, no individual customer accounted for more than 10% of consolidated revenue.

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Full year 2025

In NOK 1000	Zaptec Charger AS	Zaptec Sverige AB	Zaptec Schweiz AG	Zaptec Danmark ApS	Zaptec Netherlands BV	Other	Adjustments and eliminations	Total
Operating income								
Revenues from contracts with customers	413 787	385 962	224 090	199 819	218 316	104 700	-14 705	1 531 969
Revenues from internal sales	772 166	0	0	0	0	1 750	-773 916	0
Revenues from shared services and TP adjustment	13 326	11 718	1 705	0	10 210	7 458	-44 419	0
Other operating income	0	77	0	0	0	0	0	77
Total operating income	1 199 279	397 757	225 795	199 819	228 526	113 908	-833 040	1 532 046
Cost of inventories	886 726	289 596	122 228	155 704	155 826	83 922	-776 031	917 971
Employee benefit expenses	166 957	28 027	38 322	9 461	16 985	35 463	-6 627	288 587
Depreciation and amortisation expense	20 824	110	0	0	209	527	15 982	37 653
Other operating expenses	127 907	30 564	-2 014	12 598	20 288	41 405	-28 741	202 006
Total operating expenses	1 202 413	348 297	158 536	177 764	193 308	161 316	-795 417	1 446 217
Operating result	**-3 135**	**49 460**	**67 259**	**22 055**	**35 219**	**-47 407**	**-37 623**	**85 828**

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Quarter	30.06.2026							
In NOK 1000	**Zaptec Charger AS**	**Zaptec Sverige AB**	**Zaptec Schweiz AG**	**Zaptec Danmark ApS**	**Zaptec Netherlands BV**	**Other**	**Adjustments and eliminations**	**Total**
Operating income								
Revenues from contracts with customers	103 325	112 866	52 126	64 738	152 566	28 932	-8 190	506 362
Revenues from internal sales	296 882	0	0	0	0	437	-297 319	0
Revenues from shared services	745	2 542	570	0	3 026	1 297	-8 180	0
Total operating income	400 951	115 408	52 696	64 738	155 593	30 666	-313 690	506 362
Operating expenses								
Cost of inventories	295 482	83 537	29 600	50 276	110 825	20 509	-290 019	300 210
Employee benefit expenses	32 989	4 933	8 745	2 668	4 827	12 455	15 169	81 786
Depreciation and amortisation expense	2 832	31	0	0	72	125	4 275	7 335
Other operating expenses	32 826	5 180	2 765	2 955	3 059	12 249	-3 877	55 158
Total operating expenses	364 130	93 681	41 110	55 899	118 783	45 339	-274 453	444 490
Operating result	**36 822**	**21 727**	**11 586**	**8 839**	**36 809**	**-14 673**	**-39 236**	**61 873**

Quarter	30.06.2025							
In NOK 1000	**Zaptec Charger AS**	**Zaptec Sverige AB**	**Zaptec Schweiz AG**	**Zaptec Danmark ApS**	**Zaptec Netherlands BV**	**Other**	**Adjustments and eliminations**	**Total**
Operating income								
Revenues from contracts with customers	96 411	93 181	55 572	47 193	70 336	23 270	-2 587	383 375
Revenues from internal sales	208 210	0	0	0	0	437	-208 648	0
Revenues from shared services	0	2 124	845	0	2 543	3 387	-8 899	0
Other operating income	0	0	0	0	0	0	0	0
Total operating income	304 621	95 304	56 417	47 193	72 879	27 094	-220 133	383 375
Operating expenses								
Cost of inventories	221 998	70 679	37 466	36 554	48 704	18 999	-206 749	227 651
Employee benefit expenses	32 969	5 942	9 050	2 308	4 525	9 921	-1 064	63 651
Depreciation and amortisation expense	4 362	26	0	0	55	128	4 370	8 942
Other operating expenses	27 300	20 345	2 353	3 042	13 584	7 867	-26 059	48 434
Total operating expenses	286 630	96 993	48 868	41 904	66 869	36 915	-229 501	348 677
Operating result	**17 991**	**-1 689**	**7 549**	**5 289**	**6 010**	**-9 820**	**9 368**	**34 698**

Adjustments and eliminations

The Group evaluates segmental performance on the basis of profit or loss from operations calculated based on local financial statements. Adjustments for IFRS 16 and eliminations are included in the column adjustments and eliminations. Depreciation and amortisation excess values from business combinations are not allocated to individual segments as the underlying assets are managed on a group basis.

Adjustments and eliminations is as follows:

Year-to-date 30.06.2026

In NOK 1000	Revenues from internal sales	Cost of inventories	Employee benefit expenses	Depreciation and amortisation expense	Other operating expenses
Elimination of internal sales(1)	-520 515	-518 591	0	0	0
Elimination of shared services (2)	-16 000	0	-13 246	0	-2 663
IFRS 16 adjustments (3)	0	0	0	5 313	-6 178
GAAP-adjustment to inventory (4)	0	1 204	0	0	0
Amortization of excess values (5)	0	0	0	3 370	0
Gains on internal transactions (6)	0	-1 313	0	0	0
Share-based incentive program (7)	0	0	9 687	0	0
Provision for warranty claims (8)	0	0	0	0	1 375
Other (9)	-2 500	0	12 487	0	-525
IFRS 15 adjustments (10)	-8 708	0	0	0	0
Total	-547 723	-518 699	8 927	8 684	-7 991

Year-to-date 30.06.2025

In NOK 1000	Revenues from internal sales	Cost of inventories	Employee benefit expenses	Depreciation and amortisation expense	Other operating expenses
Elimination of internal sales(1)	-384 846	-385 399	0	0	0
Elimination of shared services (2)	-17 778	0	-16 419	0	-30 398
IFRS 16 adjustments (3)	0	0	0	4 589	-5 301
GAAP-adjustment to inventory (4)	0	1 076	0	0	0
Amortization of excess values (5)	0	0	0	3 423	0
Gains on internal transactions (6)	0	-996	0	0	0
Share-based incentive program (7)	0	0	4 421	0	0
Provision for warranty claims (8)	0	0	0	0	10 318
Other (9)	0	0	5 378	0	1 150
IFRS 15 adjustments (10)	-4 817	0	0	0	0
Total	-407 441	-385 319	-6 620	8 011	-24 231

Full year 31.12.2025

In NOK 1000	Revenues from internal sales	Cost of inventories	Employee benefit expenses	Depreciation and amortisation expense	Other operating expenses
Elimination of internal sales(1)	-773 916	-774 302	0	0	0
Elimination of shared services (2)	-44 444	0	-27 484	0	-18 716
IFRS 16 adjustments (3)	0	0	0	9 035	-11 348
GAAP-adjustment to inventory (4)	0	-1 122	0	0	0
Amortization of excess values (5)	0	0	0	6 947	0
Gains on internal transactions (6)	0	-607	0	0	0
Share-based incentive program (7)	0	0	20 856	0	0
Provision for warranty claims (8)	0	0	0	0	2 536
Other (9)	24	0	0	0	-1 214
IFRS 15 adjustments (10)	-14 705	0	0	0	0
Transfer pricing adjustment	0	0	0	0	0
Total	-833 040	-776 031	-6 627	15 982	-28 742

Quarter 30.06.2026

In NOK 1000	Revenues from internal sales	Cost of inventories	Employee benefit expenses	Depreciation and amortisation expense	Other operating expenses
Elimination of internal sales(1)	-344 317	-341 906	0	0	0
Elimination of shared services (2)	-7 121	0	-5 156	0	-1 200
IFRS 16 adjustments (3)	0	0	0	3 366	-3 932
GAAP-adjustment to inventory (4)	0	-1 205	0	0	0
Amortization of excess values (5)	0	0	0	1 677	0
Gains on internal transactions (6)	0	2 982	0	0	0
Share-based incentive program (7)	0	0	7 123	0	0
Provision for warranty claims (8)	0	0	0	0	-2 663
Other (9)	-2 500	0	12 515	0	-2 025
IFRS 15 adjustments (10)	-6 477	0	0	0	0
Total	-360 415	-340 129	14 483	5 043	-9 819

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Quarter 30.06.2025

In NOK 1000	Revenues from internal sales	Cost of inventories	Employee benefit expenses	Depreciation and amortisation expense	Other operating expenses
Elimination of internal sales (1)	-208 648	-208 715	0	0	0
Elimination of shared services (2)	-8 899	0	-8 328	0	-28 935
IFRS 16 adjustments (3)	0	0	0	2 641	-3 055
GAAP-adjustment to inventory (4)	0	-1 333	0	0	0
Amortization of excess values (5)	0	0	0	1 729	0
Gains on internal transactions (6)	0	3 299	0	0	0
Share-based incentive program (7)	0	0	1 857	0	0
Provision for warranty claims (8)	0	0	0	0	6 281
Other (9)	0	0	5 407	0	-350
IFRS 15 adjustments (10)	-2 587	0	0	0	0
Total	-220 133	-206 749	-1 064	4 370	-26 059

(1) Elimination of internal sales relates to sale of inventory from Zaptec Charger AS eliminated against cost of inventory, and purchased made by Zaptec Charger from other group companies eliminated against other operating expenses.

(2) The group have global functions in several of the group companies that provides significant services to companies within the group. The amount charged for these services is presented as income in the company providing the service. The amount is eliminated on consolidation.

(3) Lease payment are expense on a linear basis under local gaap. In the IFRS financial statement the leases are accounted for in accordance with IFRS 16, by recognition of are right of use asset and a lease liability. The expenses are included as amortization of the right-of-use asset and interest on the lease liability.

(4) Zaptec Schweiz AG includes a additional reduction of the carrying amount of inventory in line with local gaap. In the consolidated IFRS statement these reduction is reversed.

(5) Excess value from the acquisition of Zaptec Schweiz AG is included on group level.

(6) Gains on internal transaction of inventory.

(7) Share-based incentive program, ref. note 3

(8) Provision for warranty claims, ref. note 12

(9) Other

(10) IFRS 15 adjustments, ref. note 5

Note 5 - Revenues from contracts with customers

Disaggregation of Revenue

The Group has disaggregated revenue into various categories in the following table which is intended to:

- Depict how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic date; and
- Enable users to understand the relationship with revenue segment information provided in Note 4

Set out below is the disaggregation of the Group's revenue from contracts with customers:

Year-to-date 30.06.2026

Segments

In NOK 1000	Zaptec Charger AS	Zaptec Sverige AB	Zaptec Schweiz AG	Zaptec Danmark ApS	Zaptec Netherlands BV	Other	Total
Product sales	224 479	217 897	112 705	116 009	244 968	47 227	963 285
Total operating income	224 479	217 897	112 705	116 009	244 968	47 227	963 285

By business area - Geographical distribution

Norway	198 864	0	0	0	0	-11 208	187 656
Sweden	4 932	217 897	0	0	0	0	222 829
Switzerland	0	0	112 705	0	0	0	112 705
Denmark	5	0	0	113 631	0	0	113 636
Iceland	2 461	0	0	0	0	0	2 461
Finland	12 301	0	0	0	0	0	12 301
Belgium	0	0	0	0	26 266	0	26 266
France	0	0	0	0	0	15 747	15 747
Netherlands	0	0	0	0	218 703	0	218 703
Ireland	4 181	0	0	0	0	0	4 181
Germany	0	0	0	0	0	23 769	23 769
UK	15	0	0	0	0	18 490	18 505
Portugal	2 265	0	0	0	0	0	2 265
Rest of Europe	-1 398	0	0	0	0	430	-968
Other	852	0	0	2 378	0	0	3 230
Total operating income	224 479	217 897	112 705	116 009	244 968	47 227	963 285

Timing of revenue recognition

Goods transferred at a point in time	215 771	217 897	112 705	116 009	244 968	47 227	954 577
Goods and services transferred over time	8 708	0	0	0	0	0	8 708
Total operating income	224 479	217 897	112 705	116 009	244 968	47 227	963 285

Contents

Year-to-date 30.06.2025

Segments

In NOK 1000	**Zaptec Charger AS**	**Zaptec Sverige AB**	**Zaptec Schweiz AG**	**Zaptec Danmark ApS**	**Zaptec Netherlands BV**	**Other**	**Total**
Product sales	179 602	177 941	116 079	101 143	115 997	39 463	730 225
Total operating income	179 602	177 941	116 079	101 143	115 997	39 463	730 225
By business area - Geographical distribution							
Norway	146 867	0	0	0	0	-4 961	141 906
Sweden	516	177 941	0	0	0	0	178 457
Switzerland	0	0	116 079	0	0	0	116 079
Denmark	0	0	0	101 143	0	0	101 143
Iceland	4 327	0	0	0	0	0	4 327
Finland	20 378	0	0	0	0	0	20 378
Belgium	0	0	0	0	17 887	0	17 887
Poland	234	0	0	0	0	0	234
Netherlands	0	0	0	0	98 110	0	98 110
Ireland	2 535	0	0	0	0	0	2 535
Germany	0	0	0	0	0	9 983	9 983
UK	0	0	0	0	0	24 510	24 510
Portugal	3 688	0	0	0	0	0	3 688
Rest of Europe	37	0	0	0	0	9 931	9 968
Other	1 020	0	0	0	0	0	1 020
Total operating income	179 602	177 941	116 079	101 143	115 997	39 463	730 225
Timing of revenue recognition							
Goods transferred at a point in time	174 785	177 941	116 079	101 143	115 997	39 463	725 408
Goods and services transferred over time	4 817	0	0	0	0	0	4 817
Total operating income	179 602	177 941	116 079	101 143	115 997	39 463	730 225

Contents

Second quarter 30.06.2026

Segments

In NOK 1000	Zaptec Charger AS	Zaptec Sverige AB	Zaptec Schweiz AG	Zaptec Danmark ApS	Zaptec Netherlands BV	Other	Total
Product sales	103 325	112 866	52 126	64 738	152 566	20 741	506 362
Total operating income	103 325	112 866	52 126	64 738	152 566	20 741	506 362
By business area - Geographical distribution							
Norway	84 087	0	0	0	0	-8 190	75 897
Sweden	4 932	112 866	0	0	0	0	117 798
Switzerland	0	0	52 126	0	0	0	52 126
Denmark	5	0	0	62 360	0	0	62 365
Iceland	571	0	0	0	0	0	571
Finland	9 793	0	0	0	0	0	9 793
Belgium	0	0	0	0	14 145	0	14 145
France	0	0	0	0	0	5 063	5 063
Netherlands	0	0	0	0	138 422	0	138 422
Ireland	2 343	0	0	0	0	0	2 343
Germany	0	0	0	0	0	13 371	13 371
UK	15	0	0	0	0	10 125	10 140
Portugal	487	0	0	0	0	0	487
Rest of Europe	598	0	0	0	0	373	972
Other	493	0	0	2 378	0	0	2 871
Total operating income	103 325	112 866	52 126	64 738	152 566	20 741	506 362
Timing of revenue recognition							
Goods transferred at a point in time	97 635	112 866	52 126	64 738	152 566	20 741	500 672
Goods and services transferred over time	5 690	0	0	0	0	0	5 690
Total operating income	103 325	112 866	52 126	64 738	152 566	20 741	506 362

Contents

Second quarter 30.06.2025

Segments

In NOK 1000	**Zaptec Charger AS**	**Zaptec Sverige AB**	**Zaptec Schweiz AG**	**Zaptec Danmark ApS**	**Zaptec Netherlands BV**	**Other**	**Total**
Product sales	96 411	93 181	55 572	47 193	70 336	21 039	383 375
Total operating income	96 411	93 181	55 572	47 193	70 336	21 039	383 375
By business area - Geographical distribution							
Norway	82 401	0	0	0	0	-4 961	77 439
Sweden	-3	93 181	0	0	0	0	93 178
Switzerland	0	0	55 572	0	0	0	55 572
Denmark	0	0	0	47 193	0	0	47 193
Iceland	2 826	0	0	0	0	0	2 826
Finland	9 118	0	0	0	0	0	9 118
Belgium	0	0	0	0	8 987	0	8 987
Poland	33	0	0	0	0	0	33
Netherlands	0	0	0	0	61 349	0	61 349
Ireland	776	0	0	0	0	0	776
Germany	0	0	0	0	0	4 929	4 929
UK	0	0	0	0	0	10 899	10 899
Portugal	500	0	0	0	0	0	500
Rest of Europe	0	0	0	0	0	9 817	9 817
Other	759	0	0	0	0	0	759
Total operating income	96 410	93 181	55 572	47 193	70 336	20 683	383 375
Timing of revenue recognition							
Goods transferred at a point in time	93 824	93 181	55 572	47 193	70 336	20 683	380 789
Goods and services transferred over time	2 586	0	0	0	0	0	2 586
Total operating income	96 411	93 181	55 572	47 193	70 336	20 683	383 375

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Full year 2025

Segments

In NOK 1000	Zaptec Charger AS	Zaptec Sverige AB	Zaptec Schweiz AG	Zaptec Danmark ApS	Zaptec Netherlands BV	Other	Total
Product sales	413 787	385 962	224 090	199 819	218 316	90 072	1 532 046
Total operating income	413 787	385 962	224 090	199 819	218 316	90 072	1 532 046
By business area - Geographical distribution							
Norway	350 418	0	0	0	0	-14 705	335 713
Sweden	6 439	385 962	0	0	0	0	392 401
Switzerland	0	0	224 090	0	0	0	224 090
Denmark	0	0	0	199 819	0	0	199 819
Iceland	7 702	0	0	0	0	0	7 702
Finland	35 958	0	0	0	0	0	35 958
Belgium	0	0	0	0	32 405	0	32 405
France	0	0	0	0	0	29 286	29 286
Netherlands	0	0	0	0	185 911	0	185 911
Ireland	4 630	0	0	0	0	0	4 630
Germany	0	0	0	0	0	23 813	23 813
UK	0	0	0	0	0	51 653	51 653
Portugal	6 198	0	0	0	0	0	6 198
Rest of Europe	1 964	0	0	0	0	0	1 964
Other	480	0	0	0	0	24	504
Total operating income	413 788	385 962	224 090	199 819	218 316	90 072	1 532 046
Timing of revenue recognition							
Goods transferred at a point in time	399 082	385 962	224 090	199 819	218 316	90 072	1 517 341
Goods and services transferred over time	14 705	0	0	0	0	0	14 705
Total operating income	413 787	385 962	224 090	199 819	218 316	90 072	1 532 046

The table below shows the movement in deferred income during 2026.

Deferred income	
30.06.2026	
In NOK 1000	
Opening balance	102 561
Movement	8 709
Closing balance	111 269

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Note 6 - Financial income and expense

		01.01-30.06	Full year
In NOK 1000	**2026**	**2025**	**2025**
Finance income			
Other finance income	6 255	708	1 369
Foreign currency gain	15 424	0	2 780
Total finance income	21 679	708	4 149

Finance expense			
Interest on debts and borrowings	0	4 575	1 648
Interest from leases	1 403	1 122	2 482
Other finance expense	2 853	2 764	7 433
Foreign currency loss	28 091	5 412	8 746
Total finance expense	32 346	13 873	20 310

Investments in fund			
Opening balance	0	0	0
Purchased during the period	220 000	0	0
Sale during the period	-130 000	0	0
Change in fair value	2 463	0	0
Total Financial Investments	92 463	0	0

Note 7 - Income tax

The tax expense is calculated as 22% of the profit (+)/loss (-) before tax adjusted for items that will impact the effective tax rate.

			01.01-30.06	Full year
In NOK 1000		**2026**	**2025**	**2025**
Profit (+)/loss (-) before tax		93 205	28 371	69 668
Adjustment for losses not recognised as deferred tax asset		17 223	14 425	-258
Difference in tax rates		912	690	18 207
Non deductible share based payment arrangement		0	4 509	0
Not taxable income		0	0	-11 386
Other differences		-30 852	-4 454	-4 508
Estimated basis for tax expense		80 489	43 541	71 724
Tax expense	22%	17 708	9 579	15 779

Deferred tax asset is not recognized for losses generated in jurisdiction where the group has not yet identified convincing evidence of future taxable income. As of 30.06.2026 this applies to Germany, UK, France and Italy.

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Note 8 - Intangible and Tangible Assets, Including Right-of-Use Assets

30.06.2026

In NOK 1000	Goodwill	Intangible asset	Property, plant and equitpment	Right of use assets	Total
Opening balance	82 931	118 536	10 559	47 623	259 648
- Amortisaton and depreciation	0	-8 876	-2 306	-5 314	-16 497
+ Purchases and new leases	0	30 632	4 168	12 996	47 796
- Disposals	0	0	0	-3 304	-3 304
+/- Foreign currency effects	-2 957	-207	34	9	-3 121
Closing Balance	79 974	140 085	12 454	52 010	284 522

Note 9 - Inventories

The inventory consists solely of finished goods (acquired goods produced for the Group for resale).

Total current purchase obligations of EV chargers from Westcontrol and Sanmina amounts to 780 MNOK from July 2026 till December 2026. A significant portion of the committed production may be postponed based on quarterly updated forecasts.

The Group's inventory balance at the end of the second quarter amounted to 144 MNOK, compared to 388 MNOK in the corresponding period of the previous year. The inventory consists solely of marketable goods, and no write-downs were recognized during the reporting period.

Note 10 - Trade receivables

Provision for credit losses is 7,9 MNOK at 30 June 2026 and 5,3 MNOK at 30 June 2025.

Note 11 - Other current assets

Breakdown of other current assets:

In NOK 1000	30.06.2026	30.06.2025	31.12.2025
Loan to finance inventory*	8 299	25 339	6 585
VAT refund	31 026	1 501	9 178
Other	38 225	12 908	25 822
Total	77 550	39 747	41 585

* The Group has not identified any impairment indicators related to the loan to Sanmina.

Note 12 - Provisions

The Group has a provision for warranty claims of 23,3 MNOK at period end.

Note 13 - Loans and borrowings

In NOK 1000	**30.06.2026**	**31.12.2025**
Start of period:		
Non-current	0	0
Current	0	159 971
Total	0	159 971
Draw down on credit facility	0	-159 971
Loans	0	0
Other changes	0	0
Net changes	0	-159 971
End of period:		
Non-current	0	0
Current	0	0
Total	0	0

The Group has an undrawn credit facility of 300 MNOK at period end. Interest on drawn credit is based in Norwegian Overnight Weighted Average ("NOWA") + margin of 1.95% p.a.

The terms are as follows:

- Short term overdraft facility.
- Annual maturity, will be renewed automatically when a credit rating is performed.

The financial covenants are as follows:

- Overdraft shall not exceed 60% of the sum of external trade receivables (not older than 90 days), booked values of projects in progress, and inventory of finished goods. Monthly reporting based on group numbers. Overdraft above this limit will be deemed a breach of covenant.

- The lender shall approve any new owners with controlling influence and/or if the company is taken of the stock exchange.
- IP-rights shall not be transferred or sold between the borrower and/or subsidiaries without approval from the bank.
- The Group's patents and other IP-rights shall not be pledged or in any other way be put as security in advantage for other creditors of the group.
- Cash deposits for the whole Group and available cash liquidity on the credit facility, shall at a minimum be 50 MNOK at each monthly reporting.
- Dividend from Zaptec ASA to be approved by the bank and Eksfin
- The borrower shall not produce coal or sell/produce coal.
- The borrower shall ensure that not any subsidiary are pledging shares or other activa without written approval from the lender.

The Group has complied with all covenants as at, and for the six months ended 30 June 2026.

Security:

- First priority pledge in inventory, accounts receivables and machinery/equipment in Zaptec ASA. Face value of 350 MNOK of each pledged item.
- Pledge in inventory, trade receivables and machinery/equipment in Zaptec Charger AS. Face value of 350 MNOK of each pledged item.

Apart from transaction with key management and board members included in Note 3 there are no transactions with related parties.

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Note 14 - Other current liabilities

Breakdown of other current liabilities:

In NOK 1000	30.06.2026	30.06.2025	31.12.2025
VAT	32 615	-2 148	16 698
Accrued expenses	54 423	15 309	30 957
Public taxes	2 555	14 230	11 321
Holiday pay	9 397	8 270	16 108
Other	54 179	12 010	16 046
Total	153 170	47 671	91 130

* Other current liabilities include 17 MNOK of withholding tax payable on dividends distributed to foreign shareholders.

Note 15 - Events after the reporting date

There have been no events after the reporting date of significance that would require disclosure or adjustment in the financial statement.

End of financial statement

Alternative Performance Measures

Zaptec may disclose alternative performance measures as part of its financial reporting as a supplement to the financial statements prepared in accordance with IFRS. Zaptec believes that the alternative performance measures provide useful supplemental information to management, investors, security analysts and other stakeholders and are meant to provide an enhanced insight into the financial development of Zaptec's business operations and to improve comparability between periods.

Available Liquidity

Cash, cash equivalents, other funds (financial investments) and available overdraft facility. The Group has presented this APM because it considers it to be an important supplemental measure for investors to understand the overall picture of the Group's financial position.

Gross Margin

Gross profit as a percentage of revenues. Gross profit is defined as revenues from contracts with customers less cost of goods sold. The Group has presented this APM because it considers it to be an important supplemental measure for investors to understand the profit generation in the Group's operating activities.

EBITDA

The profit/(loss) for the period before tax expense, finance expense, finance income and depreciation and amortisation expense. The Group has presented this APM because it considers it to be an important supplemental measure for investors to evaluate the operating performance of the Group.

EBITDA Margin

EBITDA as a percentage of revenues. The Group has presented this APM because it considers it to be an important supplemental measure for investors to understand to evaluate the operating performance of the Group.

OPEX

Employee benefit expenses plus other operating expenses.

Contents

Disclaimer – forward looking statements

Cautionary Statement Regarding Forward-Looking Statements
In addition to historical information, this presentation contains statements relating to our future business and/or results. These statements include certain projections and business trends that are "forward-looking." All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements, including statements preceded by, followed by or that include the words "estimate," pro forma numbers, "plan," project," "forecast," "intend," "expect," "predict," "anticipate," "believe," "think," "view," "seek," "target," "goal", "outlook" or similar expressions; any projections of earnings, revenues, expenses, synergies, margins or other financial items; any statements of the plans, strategies and objectives of management for future operations, including integration and any potential restructuring plans; any statements concerning proposed new products, services, developments or industry rankings; any statements regarding future economic conditions or performance; any statements of belief; and any statements of assumptions underlying any of the foregoing.

Forward-looking statements do not guarantee future performance and involve risks and uncertainties. Actual results may differ materially from projected results/pro forma results as a result of certain risks and uncertainties. Further information about these risks and uncertainties are set forth in our most recent annual report for the Year ending December 31, 2025. These forward-looking statements are made only as of the date of this press release. We do not undertake any obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements in this report are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from Fourth parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies, which are impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections.

Statement by the board of directors and chief executive officer

Pursuant to the Norwegian Securities Trading Act section § 5-6 with pertaining regulations, we hereby confirm that, to the best of our knowledge, the company's interim financial statements for the period 1 January to 30 June 2026 have been prepared in accordance with IAS 34, as endorsed by the EU, and in accordance with the requirements for additional information provided for by the Norwegian Accounting Act. The information presented in the financial statements gives a true and fair picture of the company's liabilities, financial position and results overall. To the best of our knowledge, the Board of Directors' half-yearly report together with the yearly report, gives a true and fair picture of the development, performance and financial position of the company, and includes a description of the principal risk and uncertainty factors facing the company.

Ingelin Drøpping
Chair of the board

Håkon Bakkevig
Board member

Rune Edvin Marthinussen
Board member

Gunnar Hviding
Board member

Karoline Nystrøm
Board member

Kurt Østrem
CEO

Zaptec

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