



Press release

Smartoptics Group ASA (SMOP) - Q3 2026 Financial Results

Oslo, Norway - October 29, 2026 - Smartoptics Group ASA (Smartoptics, OSE: SMOP) today reported the strongest quarter in the company's history, with revenue increasing 80 percent year-on-year to USD 34.3 million and EBIT margin improving by 12 percentage points to 20.6 percent. Gross margin was 49.5 percent, in line with the same period in 2025.

The growth was broad-based, with all-time high revenue in all regions. Solutions revenue more than doubled, driven by large account deliveries, while Software & Services grew 69 percent. With revenue of approximately USD 109 million over the last four quarters, Smartoptics has now passed the USD 100 million target set at the listing in 2021.

"The third quarter was the strongest in Smartoptics' history. Revenue grew 80 percent and EBIT grew by 340% to USD 7.1 million," said Magnus Grenfeldt, CEO of Smartoptics, and continued:

"We see clear evidence of the operating leverage in our model, as revenue grows faster than our cost base while we continue to invest in future growth. Our large account strategy continues to deliver. Repeat customers have grown significantly, and we are now engaging with even larger players, laying the foundation for the next step towards our financial aspirations."

Revenue in the Americas grew 86 percent to USD 20.2 million, EMEA grew 72 percent to USD 10.6 million, and APAC grew 75 percent to USD 3.6 million. Operating cash flow was strong at USD 7.6 million.

The market backdrop remains highly supportive. Investment in AI infrastructure is increasing the demand for optical networking, while demand for bandwidth extends well beyond AI, across data center interconnect, network modernization, broadband, financial services and other areas. Smartoptics' mid-term financial aspirations remain unchanged: revenue of USD 300-400 million and beyond over time, corresponding to average annual growth exceeding 25 percent from 2026, and an EBIT margin above 16 percent in the second half of the planning period.

"What got us here will take us further. We have broadened our hardware and software offering and our addressable market, built stronger processes and our strongest team ever, while preserving the challenger culture that keeps us nimble. With a proven playbook, a substantially larger market and strong momentum, we believe Smartoptics is well positioned for the next phase of growth," said Grenfeldt.

The report and presentation for the third quarter and first nine months of 2026 are enclosed.

-ENDS-

Quarterly presentation

Smartoptics will host a presentation of the results by CEO Magnus Grenfeldt and CFO Stefan Karlsson at 08:00 CET at Hotel Continental in Oslo. The presentation will also be webcast.

Date: Thursday, October 29, 2026

Time: 08:00 CET

Webcast presentation link: https://qcnl.tv/p/1AZ0EF7KG1miA6_sTsGWUQ

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

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About Smartoptics

Smartoptics provides innovative optical networking solutions and devices for the new era of open networking. Our customer base includes thousands of enterprises, governments, cloud providers, Internet exchanges as well as cable and telecom operators. We have an open networking approach in everything we do which allows our customers to break unwanted vendor lock-in, remain flexible and minimize costs. Our solutions are used in metro and regional network applications that increasingly rely on data center services and specifications. Smartoptics is a Scandinavian company founded in 2006. We partner with leading technology and network solution providers such as Brocade, Cisco and Dell and have a global reach through more than 100 business partners.

For additional information about Smartoptics, please visit smartoptics.com

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act. This stock exchange announcement was published by Per Burman, Chief Marketing Officer of Smartoptics, at the time and date set out above.