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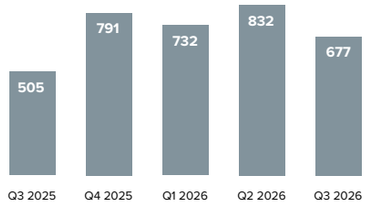
SUMMARY OF THE THIRD QUARTER RESULTS 2026

- In the third quarter, revenues were NOK 676.7 million, an increase of 34 per cent from the corresponding quarter of 2025 and 28 per cent adjusted for the acquisition of Water Linked. The EBIT result was NOK 115.5 million, representing a margin of 17 per cent, including NOK 5.6 million in transaction costs related to the acquisition.
- For the first nine months of 2026, NORBIT delivered revenues of NOK 2 240.4 million, compared to NOK 1 711.5 million in the same period of 2025. The EBIT result was NOK 476.6 million, representing a margin of 21 per cent.
- The Oceans segment reported revenues of NOK 260.6 million in the third quarter, up from NOK 192.4 million in the same quarter of 2025. The EBIT result was NOK 74.3 million, representing a margin of 29 per cent.
- The acquisition of 100 per cent of the shares in Water Linked was completed 1 July. The purchase price was NOK 330 million on a cash and debt-free basis.
- The Connectivity segment reported NOK 148.3 million in revenues, an increase of 38 per cent from the third quarter of 2025. The EBIT result was NOK 22.4 million, representing a margin of 15 per cent.
- The Connectivity segment entered into an agreement with Toll4Europe of approximately NOK 325 million. Deliveries are scheduled to commence towards the end of the fourth quarter of 2026, with the majority of deliveries taking place in 2027.
- The Product Innovation & Realization (PIR) segment reported NOK 286.2 million in revenues in the third quarter, an increase of 28 per cent from the corresponding quarter of 2025. The EBIT result was NOK 47.1 million, representing a margin of 16 per cent.
- Diluted earnings per share were NOK 1.12 for the third quarter, up from NOK 0.81 one year earlier.
- Based on the current outlook, full-year revenues are expected between NOK 3.0 billion and NOK 3.1 billion, while the EBIT margin is forecasted at between 21 and 22 per cent for the year.
- Due to the strong balance sheet and financial position of NORBIT, the board of directors decided to resolve an additional dividend of NOK 2.00 per share based on the financial year 2025, bringing the total dividend to NOK 7.00 per share for the said year.

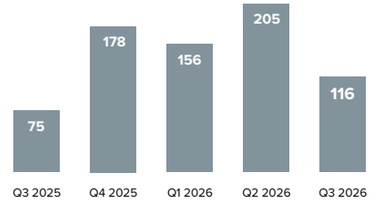
SUBSEQUENT EVENTS

- Segment PIR received a NOK 185 million order from an undisclosed European client in the defence and security sector. A majority of the deliveries is scheduled for the first quarter of 2027.

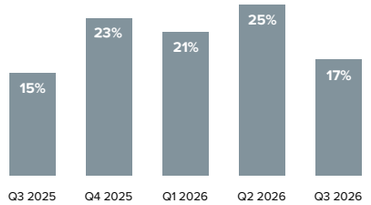
REVENUES
NOK million



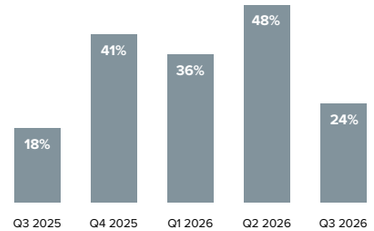
EBIT
NOK million



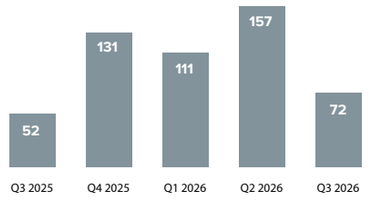
EBIT MARGIN
Per cent



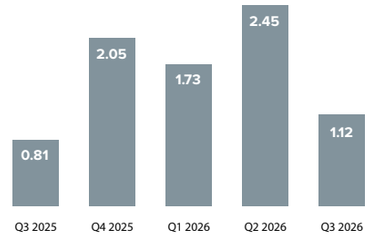
PRE-TAX RETURN ON CAPITAL EMPLOYED
Per cent



NET INCOME
NOK million



EARNINGS PER SHARE – DILUTED
NOK



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THIRD QUARTER RESULTS 2026

Financial review

Information in parentheses refers to the corresponding periods the previous year.

Profit and loss

Revenues for the third quarter of 2026 amounted to NOK 676.7 million, representing an increase of 34 per cent compared to the corresponding quarter of 2025 (NOK 505.4 million) and 28 per cent adjusted for the acquisition of Water Linked. Organic growth in constant currency was 33 per cent. All segments contributed to the growth in the quarter.

For the first nine months of 2026, NORBIT's revenues came in at NOK 2 240.4 million, compared to NOK 1 711.5 million in the corresponding period of 2025. This represents a growth of 31 per cent, and 29 per cent excluding Water Linked. Organic growth in constant currency was 33 per cent.

Raw material expenses and inventory changes were NOK 297.7 million for the third quarter, up from NOK 219.1 million in the third quarter of 2025. The gross margin was 56 per cent in the quarter, on par with 57 per cent in the third quarter of 2025.

For the first nine months of 2026, raw material expenses and inventory changes amounted to NOK 1 040.3 million (NOK 721.7 million). The gross margin for the first nine months of the year was 54 per cent (58 per cent).

Employee benefit expenses amounted to NOK 151.0 million for the third quarter of 2026 (NOK 125.9 million). Higher payroll expenses were explained by the inclusion of Water Linked, which added NOK 9.4 million in the quarter, with the remainder explained by a strengthening of the organisation and wage inflation.

In the first nine months of 2026, a total of NOK 411.9 million incurred in employee benefit expenses (NOK 366.0 million).

Other operating expenses amounted to NOK 58.8 million for the quarter (NOK 45.6 million) where Water Linked added NOK 4.8 million in expenses. Transaction costs of NOK 5.6 million relating to the acquisition were expensed in the quarter.

For the first nine months of the year, other operating expenses totalled NOK 163.5 million (NOK 136.4 million).

EBITDA amounted to NOK 169.2 million for the third quarter (NOK 114.7 million), corresponding to a margin of 25 per cent (23 per cent).

For the first nine months of 2026, EBITDA was NOK 624.7 million (NOK 487.4 million), representing a margin of 28 per cent (28 per cent).

Operating profit (EBIT) came in at NOK 115.5 million for the third quarter (NOK 75.4 million), representing a margin of 17 per cent (15 per cent).

For the first nine months of 2026, operating profit was NOK 476.6 million (NOK 377.0 million), representing a margin of 21 per cent (22 per cent).

Net financial items amounted to negative NOK 23.5 million for the quarter (negative NOK 6.5 million). This included NOK 18.3 million in net interest expenses and NOK 5.2 million in other financial items and foreign exchange losses.

Net financial items so far this year ended at negative NOK 42.4 million, compared with negative NOK 17.8 million in the corresponding period of 2025.

A tax expense of NOK 20.2 million was recorded for the quarter (tax expense of NOK 17.2 million), and NOK 94.3 million for the first nine months of 2026 (NOK 86.4 million).

Profit for the period was NOK 71.8 million (NOK 51.8 million), and NOK 339.9 million so far this year (NOK 272.8 million). Diluted earnings per share were NOK 1.12 (NOK 0.81) and NOK 5.31 for the first nine months of 2026 (NOK 4.27).



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OCEANS

In the Oceans segment, NORBIT delivers tailored technology solutions to the international maritime markets. The segment offers ultra-compact multibeam and side-scan sonars for a range of special applications, including seabed mapping and hydrography, as well as sub-bottom profilers for subsurface imaging. In addition, Oceans is also a provider of security solutions for detecting threats below the surface.

Revenues amounted to NOK 260.6 million for the third quarter of 2026, up from NOK 192.4 million in the same quarter of 2025. Water Linked contributed with NOK 31.1 million in revenues in the quarter. Oceans' revenues are predominantly USD and EUR-based and organic revenue growth in constant currency was 27 per cent.

For the first nine months of the year, Oceans recorded revenues of NOK 700.3 million, a 5 per cent increase from the corresponding period of 2025, and 1 per cent when adjusting for the Water Linked acquisition. Organic revenue growth so far this year was 7 per cent in constant currency.

Revenues from sonar sales were NOK 190.3 million, an increase of 24 per cent from the third quarter of 2025 (NOK 153.9 million). The increase was primarily due to strong demand for Winghead and side-scan sonars. EMEA and APAC posted strong growth, while Americas was stable compared to the corresponding period of 2025.

For the first nine months of 2026, revenues from sonar sales were NOK 541.0 million, largely in line with the level reported in the same period of 2025. Foreign exchange headwinds as well as a slow rental market has so far this year impacted growth. In the first nine months of 2026, sales to rental companies were approximately NOK 60 million lower than in the corresponding period of 2025. Excluding the weakness in rental company sales and the impact of unfavorable foreign exchange movements, underlying demand for Oceans' sonar solutions has remained solid across the broader market.

Revenues from sales of security products were NOK 11.0 million in the quarter (NOK 5.7 million). Revenue recognition on the two surveillance sonar contracts secured in the prior quarter, for a total of approximately NOK 50 million, was limited and well below plan for the quarter due to delayed incoming raw materials. Most of the revenue recognition is thus moved into the fourth quarter for the two abovementioned projects.

The recent acquisition Water Linked generated revenues of NOK 31.1 million in the quarter, an increase of 98 per cent from the corresponding quarter of 2025 driven by stronger demand for Doppler Velocity Logs (DVLs) and 3D sonars.

Gross margin for the third quarter ended at 74 per cent, up from 71 per cent in the third quarter of 2025.

For the first nine months of the year, the gross margin was 73 per cent, on par with the level reported for the corresponding period in 2025.

Employee benefit expenses amounted to NOK 65.1 million for the quarter, up from NOK 54.7 million in the corresponding quarter of 2025, with Water Linked accounting for NOK 9.4 million of the increase.

For the first nine months of 2026, employee benefit expenses came in at NOK 161.1 million (NOK 151.7 million).

Other operating expenses increased to NOK 29.6 million for the quarter, from NOK 22.9 million in the same quarter of 2025. Water Linked added NOK 4.8 million in operating expenses in the quarter.

For the first nine months of 2026, other operating expenses came in at NOK 85.3 million (NOK 68.6 million).

EBITDA for the segment amounted to NOK 97.4 million for the quarter (NOK 59.0 million), representing a margin of 37 per cent (31 per cent).

For the first nine months of the year, EBITDA was NOK 263.5 million (NOK 262.0 million), resulting in an EBITDA margin of 38 per cent (39 per cent).

EBIT was NOK 74.3 million in the third quarter of 2026 (NOK 41.3 million), corresponding to a margin of 29 per cent (21 per cent).

For the first nine months of the year, EBIT was NOK 204.1 million (NOK 209.5 million), resulting in an EBIT margin of 29 per cent (32 per cent).

Main events

- The acquisition of 100 per cent of the shares in Water Linked was completed 1 July. The purchase price was NOK 330 million on cash and debt-free basis.
- Subsequent to quarter end, Oceans received a USD 2.2 million order for delivery of underwater surveillance sonars. In addition, advanced negotiations are ongoing with respect to orders for an additional USD 6.2 million. Deliveries are for the same end-client and projects as was awarded by two other contractors in 2024 (reference to notice 13 September 2024) and 2025, both of whom failed to make payments under the contracts. Deliveries, subject to final award, are expected in 2027 and are contingent on export license approval by the Norwegian authorities.

See next page for financial figures.

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Oceans – financial figures

Amounts in NOK million	**Q3 2026**	Q3 2025	**YTD 2026**	YTD 2025
Revenues	**260.6**	192.4	**700.3**	664.5
Raw materials	**68.5**	56.0	**190.4**	182.1
Gross profit	**192.0**	136.5	**509.9**	482.4
Employee benefit expenses	**65.1**	54.7	**161.1**	151.7
Other operating expenses	**29.6**	22.9	**85.3**	68.6
EBITDA	**97.4**	59.0	**263.5**	262.0
Depreciation and amortisation	**23.1**	17.6	**59.3**	52.5
EBIT	**74.3**	41.3	**204.1**	209.5
Gross margin (%)	**74%**	71%	**73%**	73%
EBITDA margin (%)	**37%**	31%	**38%**	39%
EBIT margin (%)	**29%**	21%	**29%**	32%

Oceans – revenue split

Amounts in NOK million	**Q3 2026**	Q3 2025	**YTD 2026**	YTD 2025
Subsea sonars	**190.3**	153.9	**541.0**	534.5
Security	**11.0**	5.7	**24.4**	15.7
Sub-bottom profilers	**13.8**	15.5	**52.9**	65.5
Other [1)]	**45.5**	17.4	**81.9**	48.8
Total	**260.6**	192.4	**700.3**	664.5

1) Water Linked included in category "Other".



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CONNECTIVITY

In the Connectivity segment, NORBIT delivers secure wireless technology for industrial and mission-critical applications – ranging from transportation infrastructure to navigation and defence-related environments.

Revenues amounted to NOK 148.3 million for the third quarter of 2026, an increase of 38 per cent from the corresponding period of 2025 (NOK 107.5 million). Connectivity's revenues are predominantly EUR-based, and revenue growth was 46 per cent in constant currency. The increase from the corresponding period of last year was mainly driven by increased deliveries of satellite-based solutions and On-Board Units.

For the first nine months of the year, revenues came in at NOK 609.6 million (NOK 423.1 million), corresponding to an increase of 44 per cent. In constant currency, revenues increased by 50 per cent.

Gross margin for the third quarter was 63 per cent, compared to 65 per cent in the third quarter last year. The margin decline was primarily explained by subscription and e-toll representing a lower share of revenues in third quarter of 2026 compared to the corresponding period of 2025.

For the first nine months of the year, the gross margin for Connectivity was 58 per cent (64 per cent). The margin decline year to date has been driven by a depreciation of the EUR against NOK and higher component costs, particularly for memory chips, which has negatively impacted profitability of the GNSS On-Board Unit.

Employee benefit expenses amounted to NOK 27.9 million for the quarter, up from NOK 24.3 million in the corresponding quarter of 2025, reflecting new hires, wage inflation, and additional costs allocated from the factories following the higher activity level.

For the first nine months of the year, employee benefit expenses amounted to NOK 86.9 million, up from NOK 73.3 million in the corresponding period of 2025.

Other operating expenses amounted to NOK 24.6 million for the quarter, an increase from NOK 15.5 million in the corresponding period last year, primarily driven by higher spending on consultants and additional allocated costs from group and the factories.

For the year-to-date period, other operating expenses totalled NOK 67.4 million (NOK 47.3 million).

EBITDA for the third quarter of 2026 amounted to NOK 41.5 million (NOK 30.2 million), representing a margin of 28 per cent (28 per cent).

For the first nine months of 2026, EBITDA was NOK 201.4 million (NOK 151.7 million), corresponding to a margin of 33 per cent (36 per cent).

EBIT was NOK 22.4 million in the third quarter of 2026 (NOK 16.6 million), representing a margin of 15 per cent (15 per cent).

For the first nine months of 2026, EBIT was NOK 145.1 million (NOK 113.3 million), resulting in a margin of 24 per cent (27 per cent).

Main events

- Connectivity entered into an agreement with Toll4Europe of approximately NOK 325 million. Deliveries are scheduled to commence towards the end of the fourth quarter of 2026, with the majority of deliveries taking place in 2027.

Connectivity – financial figures

Amounts in NOK million	**Q3 2026**	Q3 2025	**YTD 2026**	YTD 2025
Revenues	**148.3**	107.5	**609.6**	423.1
Raw materials	**54.3**	37.5	**253.9**	150.8
Gross profit	**94.1**	70.0	**355.7**	272.4
Employee benefit expenses	**27.9**	24.3	**86.9**	73.3
Other operating expenses	**24.6**	15.5	**67.4**	47.3
EBITDA	**41.5**	30.2	**201.4**	151.7
Depreciation and amortisation	**19.1**	13.6	**56.3**	38.4
EBIT	**22.4**	16.6	**145.1**	113.3
Gross margin (%)	**63%**	65%	**58%**	64%
EBITDA margin (%)	**28%**	28%	**33%**	36%
EBIT margin (%)	**15%**	15%	**24%**	27%

Connectivity – revenue split

Amounts in NOK million	**Q3 2026**	Q3 2025	**YTD 2026**	YTD 2025
On-Board Units	**37.5**	20.1	**139.5**	126.6
Tachograph enforcement modules	**14.3**	17.0	**47.6**	101.2
Satellite-based tolling	**52.1**	40.2	**292.5**	94.0
Subscription and e-toll	**29.2**	29.3	**85.7**	83.8
Other	**15.3**	0.9	**44.3**	17.5
Total	**148.3**	107.5	**609.6**	423.1

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PRODUCT INNOVATION & REALIZATION (PIR)

The Product Innovation & Realization (PIR) segment offers R&D services and contract manufacturing to long-term key industrial customers through in-house capabilities and a high degree of robotised production.

Revenues amounted to NOK 286.2 million for the third quarter of the year, an increase of 28 per cent from the corresponding period last year (NOK 224.1 million) driven by deliveries to the defence and security sector within contract manufacturing.

For the first nine months of the year, revenues amounted to NOK 992.3 million (NOK 677.8 million).

Gross margin for the third quarter was 38 per cent, compared to 42 per cent in the third quarter of 2025.

For the first nine months of the year, gross margin was 39 per cent, compared to 41 per cent in the same period of 2025.

Employee benefit expenses amounted to NOK 38.0 million for the quarter, an increase from the NOK 35.0 million reported in the corresponding quarter of 2025 due to new hires to support the higher activity level.

For the year-to-date period, employee benefit expenses amounted to NOK 117.8 million (NOK 101.5 million).

Other operating expenses for the PIR segment amounted to NOK 13.4 million for the third quarter, up from NOK 10.8 million in the third quarter of 2025 primarily due to electricity costs and additional allocated costs from group.

For the first nine months of the year, other operating expenses amounted to NOK 42.9 million (NOK 34.1 million).

EBITDA amounted to NOK 56.3 million for the third quarter of 2026 (NOK 47.5 million), representing a margin of 20 per cent (21 per cent).

For the first nine months of the year, the PIR segment recorded an EBITDA of NOK 221.9 million (NOK 140.0 million), and a margin of 22 per cent (21 per cent).

EBIT was NOK 47.1 million (NOK 40.5 million) in the third quarter of 2026, corresponding to a margin of 16 per cent (18 per cent).

For the first nine months of the year, EBIT was NOK 195.6 million (NOK 122.0 million), resulting in an EBIT margin of 20 cent (18 per cent).

Main events

- Subsequent to quarter-end, PIR received a NOK 185 million order from an undisclosed European client in the defence and security sector. A majority of the deliveries is scheduled for the first quarter of 2027. The contract follows previous awarded orders of approximately NOK 100 million for deliveries in the same quarter.
- Obtained AQAP 2110 certification (NATO quality assurance standard) for electronics manufacturing and assembly.

PIR – financial figures

Amounts in NOK million	**Q3 2026**	Q3 2025	**YTD 2026**	YTD 2025
Revenues	**286.2**	224.1	**992.3**	677.8
Raw materials	**178.5**	130.8	**609.6**	402.2
Gross profit	**107.7**	93.3	**382.7**	275.6
Employee benefit expenses	**38.0**	35.0	**117.8**	101.5
Other operating expenses	**13.4**	10.8	**42.9**	34.1
EBITDA	**56.3**	47.5	**221.9**	140.0
Depreciation and amortisation	**9.3**	7.0	**26.4**	18.0
EBIT	**47.1**	40.5	**195.6**	122.0
Gross margin (%)	**38%**	42%	**39%**	41%
EBITDA margin (%)	**20%**	21%	**22%**	21%
EBIT margin (%)	**16%**	18%	**20%**	18%

PIR – revenue split

Amounts in NOK million	**Q3 2026**	Q3 2025	**YTD 2026**	YTD 2025
Defence and security	**212.5**	128.1	**761.7**	386.9
Automotive	**4.0**	24.3	**19.6**	63.7
Industrials	**47.8**	48.5	**143.8**	157.5
R&D Products and Services	**21.9**	23.1	**67.1**	69.7
Total	**286.2**	224.1	**992.3**	677.8

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Consolidated financial position

Assets amounted to NOK 3 147.1 million at 30 September 2026, compared with NOK 2 699.4 million at 30 June 2026, and NOK 2 622.8 million at 31 December 2025.

Intangible assets amounted to NOK 554.8 million at the end of the third quarter, up from NOK 495.5 million at the end of the previous quarter and NOK 476.7 million as per year-end 2025. The increase in the quarter was primarily explained by the Water Linked transaction where intangible assets of NOK 61.7 million were recognised at completion, including NOK 27.0 million in excess values related to trademark and technology.

Goodwill stood at NOK 720.5 million at 30 September 2026, an increase from NOK 479.2 million at 30 June, and NOK 496.7 million at 31 December 2025. The increase was primarily explained by a NOK 254.6 million preliminary allocation of goodwill in connection with the acquisition of Water Linked.

Inventories amounted to NOK 752.9 million at the end of the third quarter, compared to NOK 717.1 million at the end of the second quarter and NOK 731.7 million at year-end 2025. Net of the Water Linked acquisition, inventories increased by NOK 19.5 million in the quarter.

Building preparedness in an increasingly challenging supply market by securing inventory in close collaboration with customers remains critical to ensuring deliveries on short notice. This leads to quarterly fluctuations in the inventory level which must be expected given the anticipated growth and short delivery cycle.

Trade receivables were NOK 289.6 million at 30 September 2026, down from NOK 307.4 million at 30 June and NOK 221.3 million at year-end 2025, primarily explained by the sequential revenue decline.

Cash and cash equivalents amounted to NOK 191.4 million at the end of the third quarter, compared to NOK 139.9 million



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at the end of the second quarter and NOK 158.9 million at the end of 2025.

Net interest-bearing borrowings were NOK 637.8 million at the end of the third quarter, compared to NOK 340.0 million three months earlier and NOK 364.5 million at the end of 2025.

Total equity was NOK 1 225.7 million at the end of the quarter, representing an equity ratio of 39 per cent, compared to NOK 1 166.7 million at the end of June and NOK 1 211.5 million at the end of last year. The increase in the quarter was explained by a positive net profit.

Consolidated cash flow

Operating activities generated a cash flow of NOK 101.1 million for the third quarter of 2026 (NOK 6.2 million), including cash taxes of NOK 60.9 million (NOK 14.4 million) and a net increase in the working capital of NOK 7.2 million (increase of NOK 94.2 million). The sequential increase in working capital was primarily related to a reduction in trade payables and an increase in inventories, partly offset by a reduction of trade receivables and increased prepayments from customers.

For the nine months of the year, cash flow from operating activities amounted to NOK 588.9 million (NOK 310.3 million), including cash taxes of NOK 136.1 million (NOK 91.2 million) and a net decrease in the working capital of NOK 100.3 million (increase of NOK 85.8 million).

Investing activities generated a cash outflow of NOK 373.8 million for the third quarter of 2026 (NOK 40.7 million). This included NOK 328.5 million in net cash outflow related to the Water Linked acquisition. NORBIT invested NOK 15.7 million in machinery, equipment and capitalisation of assets and NOK 30.1 million in R&D in the quarter. The R&D investments represented 4.4 per cent of the revenues in the quarter.

For the nine months of the year, cash flow from investing activities was NOK 486.1 million (cash outflow of NOK 132.8 million), including R&D investments of NOK 101.4 million (NOK 99.5 million).

Financing activities led to a cash inflow of NOK 324.2 million in the quarter (cash inflow of NOK 3.8 million) primarily explained by NOK 349.2 million in net proceeds from borrowings related to the financing of Water Linked, partly offset by payment of interest and repayment of lease liabilities.

For the year-to-date period, the cash flow from financing activities was negative NOK 70.4 million (negative NOK 226.6 million).

Share information

NORBIT ASA is listed on the Oslo Børs (Oslo Stock Exchange) under the ticker NORBT.

In the third quarter of 2026, the share traded between NOK 156.6 and NOK 184.9 per share, with a closing price of NOK 159.1 at 30 September 2026.

At the end of September, the company had approximately 10 500 direct shareholders, of which the 20 largest shareholders held 58.3 per cent of the total outstanding shares.

At 30 September 2026, the number of shares in NORBIT ASA totalled 64 097 662 and the number of outstanding shares was 63 981 154. At the same date, NORBIT ASA held 116 508 own shares.

Dividend

The board of directors resolved an additional dividend of NOK 2.00 per share, based on the financial year 2025, bringing the total dividend to NOK 7.00 per share for the said year. The resolution was based on the authorisation granted by the company's general meeting on 20 May 2026. In its evaluation, the board considered the company's financial position, investment plans and the necessary financial flexibility to provide for sustainable growth. Considering NORBIT's solid liquidity position and balance sheet, the board considers the financial capacity for further profitable growth to be strong.

Financing

In connection with the financing of the acquisition of Water Linked which closed 1 July, NORBIT entered into a new NOK 350 million term loan agreement. Terms and conditions are similar to those the existing loans in the group.

NORBIT's balance sheet continues to remain strong with a NIBD/EBITDA ratio of 1.0x at the end of the quarter, an increase from 0.7x at the end of June and 0.8x as per year-end 2025 following the Water Linked acquisition.

The company had NOK 825.4 million in cash and undrawn committed credit facilities at 30 September 2026, providing flexibility for executing on the capital allocation framework.

Risks and uncertainties

NORBIT is exposed to various risk factors, including, but not limited to, operational, market, digital, geopolitical and financial risks. For a more detailed description of the risk factors, please see an overview in the annual report for 2025.

NORBIT considers its most significant risk to be related to the supply shortage of components. NORBIT relies on a significant supply of components to produce and deliver its equipment and systems. Global demand for electronic components remains elevated, and the supply chain environment is becoming more challenging, resulting in increased lead times and reduced visibility.

The supply market for memory chips has been particularly challenging over the last year given a surge in demand from data centres and re-prioritisation in the supply chain. There is also a growing imbalance between supply and demand for printed circuit boards, negatively affecting the supply availability.

NORBIT is working actively to manage and mitigate the risk of supply shortage by evaluating the use of component equivalents in close dialogue with customers, as well as working with

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suppliers to secure the raw material components needed to deliver according to plans. The process requires careful management, as changes in market dynamics or reduced demand may negatively impact NORBIT as a supplier, potentially leading to obsolete inventory that has not been provided for in the financial statements.

Certain components, such as memory chips, have seen a significant price increase this year. The substantial price inflation on memory chips has impacted margins negatively, especially in the Connectivity segment. Prices on printed circuit boards are also increasing, affecting primarily the Connectivity and the PIR segments. NORBIT continues to manage price increases on components by taking appropriate measures to maintain acceptable margins.

Geopolitical risk has increased following the outbreak of wars, political unrest and trade sanctions. NORBIT is a global group of companies where the client base is predominantly international. Furthermore, a substantial portion of the raw material components is sourced in a global market. Business operations are thus significantly dependent on foreign trade. As a result, NORBIT's operations are subject to a variety of country, regulatory and political risks, including, but not limited to, regulatory changes, export control, trade barriers, restrictive government actions and changes in law and policies. Sourcing of components might also be subject to tariffs or increased costs, which may not be recoverable. Tariffs may also be introduced on imports of goods as restrictive actions. If any of NORBIT's products are subject to such tariffs on importation, it may impact demand and lead to increased costs or reduced prices, affecting margins negatively.

Outlook

After a seasonally slower third quarter, NORBIT is preparing for a strong finish to what is set to become a new record year for the company. The outlook for the fourth quarter is solid with NORBIT expecting full-year revenues of between NOK 3.0 and NOK 3.1 billion, with an EBIT margin forecasted at between 21 and 22 per cent. This includes contribution from Water Linked and related transaction costs. As in previous years, the targets for the next year will be provided at the fourth quarter reporting in February.

For the three segments the short-term outlook is as follows:

- **Oceans** has had an active start to the fourth quarter supported by a healthy backlog of sonars. Further, revenue recognition of several surveillance sonar projects is anticipated to generate a strong increase in income for the security vertical. The fourth quarter is typically a seasonally more active period due to end of year spending effects. However, the magnitude of this effect is difficult to forecast, particularly given the impact of activity in late December. Revenues including Water Linked are, however, expected to exceed NOK 300 million in the quarter
- **Connectivity** is set for a more active quarter with a step-up in deliveries of GNSS On-Board Units. Revenues for the fourth quarter are expected to be between NOK 250 – 270 million
- **PIR** is experiencing continued solid demand, but supply chain constraints remain challenging with respect to lead times, impacting near-term outlook. For the fourth quarter, PIR is expected to report between NOK 250 and 270 million in revenues

The board remains optimistic about NORBIT's long-term outlook. The combination of a diversified business model, strong technology platforms, close customer relationships and a proven ability to translate global market trends into commercially successful products provides a solid foundation for continued value creation. With its entrepreneurial culture, disciplined execution and commitment to innovation, NORBIT is well positioned to create long-term value by capturing attractive market opportunities and delivering sustainable profitable growth towards 2030 where the ambitions are:

- Organic revenues in excess of NOK 6.0 billion
- Deliver an EBIT margin between 20 and 25 per cent
- Deliver a return on capital employed of more than 30 per cent
- And maintain a conservative leverage policy of net interest-bearing debt (NIBD) to EBITDA ratio of between 1.0x and 2.5x

Trondheim, Norway, 11 November 2026
The board of directors and CEO of NORBIT ASA

Finn Haugan
Chair of the board

Bente Avnung Landsnes
Deputy chair of the board

Trond Tuvstein
Director

Christina Hallin
Director

Håkon Kavli
Director

Per Jørgen Weisethaunet
Chief executive officer

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Amounts in NOK million	*Note*	**Q3 2026**	Q3 2025	**YTD 2026**	YTD 2025	2025
Revenue	*4*	**676.7**	505.4	**2 240.4**	1 711.5	2 502.5
Raw materials and change in inventories		**297.7**	219.1	**1 040.3**	721.7	1 110.0
Employee benefit expenses		**151.0**	125.9	**411.9**	366.0	498.8
Depreciation and amortisation expenses	*7, 9*	**53.6**	39.3	**148.1**	110.4	156.9
Other operating expenses		**58.8**	45.6	**163.5**	136.4	181.5
Operating profit		**115.5**	75.4	**476.6**	377.0	555.4
Net financial items	*6*	**(23.5)**	(6.5)	**(42.4)**	(17.8)	(29.1)
Profit before tax		**92.0**	69.0	**434.2**	359.2	526.3
Income tax expense		**(20.2)**	(17.2)	**(94.3)**	(86.4)	(122.0)
Profit for the period		**71.8**	51.8	**339.9**	272.8	404.3
Earnings per share						
Basic (NOK per share)	*10*	**1.12**	0.81	**5.32**	4.28	6.34
Diluted (NOK per share)	*10*	**1.12**	0.81	**5.31**	4.27	6.32

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Amounts in NOK million	**Q3 2026**	Q3 2025	**YTD 2026**	YTD 2025	2025
Profit for the period	**71.8**	51.8	**339.9**	272.8	404.3
Items that may be reclassified to profit or loss					
Exchange differences on translation of foreign operations	**(12.8)**	0.2	**(14.7)**	0.9	3.7
Items that will not be reclassified to profit or loss					
Changes in the fair value of equity investments at fair value through other comprehensive income					
Other comprehensive income for the period, net of tax	**(12.8)**	0.2	**(14.7)**	0.9	3.7
Total comprehensive income for the period	**59.1**	52.0	**325.2**	273.7	408.0

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Amounts in NOK million	*Note*	**30.09.2026**	30.06.2026	31.12.2025	30.09.2025
ASSETS					
Non-current assets					
Property, plant and equipment	*7, 9*	**222.1**	218.8	200.8	185.2
Right of use assets	*9*	**236.0**	208.1	189.4	145.2
Intangible assets	*7*	**554.8**	495.5	476.7	457.6
Goodwill	*7, 11*	**720.5**	479.2	496.7	495.1
Deferred tax asset		**21.0**	14.5	16.7	20.4
Equity-accounted investees		**11.1**	11.1	10.9	0.0
Shares in other companies		**12.2**	12.2	12.1	12.2
Total non-current assets		**1 777.7**	1 439.4	1 403.4	1 315.8
Current assets					
Inventories		**752.9**	717.1	731.7	690.5
Trade receivables		**289.6**	307.4	221.3	246.6
Other receivables and prepayments		**135.7**	95.5	107.6	101.2
Cash and cash equivalents		**191.4**	139.9	158.9	144.2
Total current assets		**1 369.4**	1 260.0	1 219.5	1 182.4
Total assets		**3 147.1**	2 699.4	2 622.8	2 498.3

Amounts in NOK million	*Note*	**30.09.2026**	30.06.2026	31.12.2025	30.09.2025
LIABILITIES					
Non-current liabilities					
Interest-bearing borrowings	*8*	**763.2**	429.4	449.4	444.9
Lease liabilities	*9*	**191.2**	164.8	155.1	110.9
Deferred tax liabilities		**27.7**	23.7	25.7	27.5
Other non-current liabilities		**0.9**	0.9	0.8	0.8
Total non-current liabilities		**983.0**	618.9	631.0	584.1
Current liabilities					
Trade payables		**236.4**	265.8	231.4	234.0
Other current liabilities		**497.0**	437.4	324.4	283.6
Tax liabilities		**86.8**	110.3	111.5	85.1
Interest-bearing borrowings	*8*	**65.9**	50.5	74.0	19.7
Lease liabilities	*9*	**52.3**	49.8	39.0	38.3
Total current liabilities		**938.4**	913.9	780.3	660.7
Total liabilities		**1 921.4**	1 532.8	1 411.4	1 244.8
EQUITY					
Share capital	*10*	**6.4**	6.4	6.4	6.4
Share premium and other paid in capital		**681.2**	681.2	661.2	661.2
Retained earnings		**538.2**	479.1	543.9	585.9
Total equity		**1 225.7**	1 166.7	1 211.5	1 253.5
Total equity and liabilities		**3 147.1**	2 699.4	2 622.8	2 498.3

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Amounts in NOK million	**Q3 2026**	Q3 2025	2025
Equity - beginning of period	**1 166.7**	1 194.1	1 157.3
Total comprehensive income for the period	**59.1**	52.0	408.0
Share issue	**-**	-	15.8
Purchase of treasury shares	**-**	-	(9.8)
Sale of treasury shares	**-**	7.4	22.5
Dividends paid	**-**	-	(382.3)
Equity - end of period	**1 225.7**	1 253.5	1 211.5

Amounts in NOK million	**YTD 2026**	YTD 2025	2025
Equity - beginning of period	**1 211.5**	1 157.3	1 157.3
Total comprehensive income for the period	**325.2**	273.7	408.0
Share issue	**20.0**	15.8	15.8
Purchase of treasury shares	**(11.5)**	(9.8)	(9.8)
Sale of treasury shares		7.4	22.5
Dividends paid	**(319.5)**	(190.9)	(382.3)
Equity - end of period	**1 225.7**	1 253.5	1 211.5

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CONSOLIDATED STATEMENT OF CASH FLOWS

Amounts in NOK million	*Note*	**Q3 2026**	Q3 2025	**YTD 2026**	YTD 2025
Profit before tax		**92.0**	69.0	**434.2**	359.2
Adjustments for:					
Net financial items		**23.5**	6.5	**42.5**	17.4
Share of profit of associates		**0.0**	0.0	**(0.2)**	0.3
Depreciation and amortisation		**53.6**	39.3	**148.1**	110.4
Income taxes paid		**(60.9)**	(14.4)	**(136.1)**	(91.2)
Movements in working capital:					
(Increase)/decrease in trade receivables		**25.7**	16.5	**(60.4)**	26.2
(Increase)/decrease in inventories		**(19.5)**	(92.7)	**(4.9)**	(255.8)
Increase/(decrease) in trade payables		**(39.3)**	(26.6)	**(4.9)**	88.2
Increase/(decrease) in accruals		**25.8**	8.6	**170.5**	55.7
Net cash generated by operating activities		**101.1**	6.2	**588.9**	310.3
Cash flows from investing activities					
Interest received		**0.4**	0.0	**1.3**	0.8
Payments for property, plant and equipment	*7*	**(15.7)**	(11.0)	**(57.4)**	(34.3)
Payments for intangible assets	*7*	**(30.1)**	(29.8)	**(101.4)**	(99.5)
Net cash outflow from acquisition and other shares	*11*	**(328.5)**	0.0	**(328.6)**	0.1
Net cash (used in)/generated by investing activities		**(373.8)**	(40.7)	**(486.1)**	(132.8)
Cash flows from financing activities					
Payment for share buy-back costs		**0.0**	0.0	**(11.5)**	(9.8)
Net proceeds from borrowings	*8*	**349.2**	0.0	**349.2**	0.0
Interest paid		**(18.8)**	(8.1)	**(38.6)**	(25.6)
Repayment of lease liabilities	*9*	**(11.8)**	(7.8)	**(32.2)**	(20.0)
Net change in overdraft facility	*8*	**5.5**	19.7	**(17.9)**	19.7
Dividends paid	*10*	**0.0**	0.0	**(319.5)**	(190.9)
Net cash (used in)/generated by financing activities		**324.2**	3.8	**(70.4)**	(226.6)
Net increase in cash and cash equivalents		**51.5**	(30.8)	**32.4**	(49.0)
Cash and cash equivalents at the beginning of the period		**139.9**	175.0	**158.9**	193.3
Cash and cash equivalents at the end of the period		**191.4**	144.2	**191.4**	144.2

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Note 1 General

NORBIT is a global provider of tailored technology solutions to selected applications. NORBIT's vision is to be recognised as world class, enabling people to explore more.

NORBIT is headquartered in Trondheim, with manufacturing in Europe and North America. In addition, as of 30 September 2026 NORBIT also had operations through its foreign subsidiaries in Denmark, Czech Republic, Poland, Austria, Hungary, Italy, Singapore, China, Croatia, Slovakia, Brazil, United Kingdom, Chile, United States, Canada, Germany and Iceland.

The business includes development, manufacturing and delivery of products, systems and services based on electronics. NORBIT ASA is organised in three operating segments: Oceans, Connectivity and Product Innovation & Realization (PIR).

The consolidated financial statements of NORBIT ASA for the third quarter ending 30 September 2026 incorporate the financial statements of the company and its subsidiaries (collectively referred to as the "group").

Note 2 Statement of compliance

The interim financial report for the first three quarters of 2026, ending 30 September 2026, has been prepared in accordance with IAS 34 Interim Financial Reporting and is unaudited. The interim consolidated financial statements and the annual accounts for 2025 have been prepared in accordance with IFRS Accounting Standards as adopted by the European Union (EU). The interim consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the group's annual report for 2025.

The expected impact of IFRS 18 Presentation and Disclosure in Financial Statements, which is effective for annual reporting periods beginning on or after 1 January 2027, is described in Note 3.

Note 3 Significant accounting principles

The accounting principles applied in the interim financial statements are consistent with the standards and interpretations followed by the preparation of the group's annual financial statements for the year ended 31 December 2025. The group's accounting principles are described in the annual report for 2025.

The preparation of accounts in accordance with IFRS requires the use of estimates. Furthermore, the application of the company's accounting policies requires management to exercise judgments. Estimates and subjective judgements are based on past experience and other factors that are considered appropriate. Actual results may deviate from these estimates.

The significant judgements, estimates and assumptions communicated in the consolidated financial statements as of 31 December 2025 also apply to these interim financial statements. In preparing these interim financial statements, NORBIT has primarily focused on estimates and assumptions related to loss allowance for expected credit losses on trade receivables, provisions for obsolete inventory and warranty provisions. Based on the assessment, no material provisions were made in the first three quarters of 2026.

New standards not yet effective
The group has assessed the expected impact of IFRS 18 Presentation and Disclosure in Financial Statements, which is effective for annual reporting periods beginning on or after 1 January 2027.

The group's foreign exchange gains and losses mainly relate to trade receivables and payables denominated in foreign currencies and are therefore expected to be classified within the operating category rather than the financing category. As these amounts may fluctuate between reporting periods the group is considering presenting foreign exchange gains and losses arising from

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operating activities as a separate line immediately before operating profit.

Commitment and facility fees relating to the group's financing facilities are expected to be classified within the operating category, while interest expenses will continue to be classified within the financing category. Costs associated with factoring arrangements will be presented as interest expense and fees and insurance costs, as appropriate.

The group's share of profit or loss of associates, which is currently included within net finance income/(expense), will be presented separately within the investing category of the statement of profit or loss.

Note 4 Segment information

The operating segments are aligned with the internal reporting, and the operating segments are components of the group that are evaluated regularly by the management team. The operating segments are Oceans, Connectivity and Product Innovation and Realization (PIR).

YTD 2026:

Amounts in NOK million	Oceans	Connectivity	PIR	Group / Elim.	**Total**
Revenues	680.4	607.2	941.6	11.3	**2 240.4**
Inter-segment revenue	19.9	2.5	50.7	(73.1)	**0.0**
Total revenues	700.3	609.6	992.3	(61.8)	**2 240.4**
Raw materials and change in inventories	190.4	253.9	609.6	(13.7)	**1 040.3**
Employee benefit expenses	161.1	86.9	117.8	46.1	**411.9**
Operating expenses	85.3	67.4	42.9	(32.2)	**163.5**
EBITDA	263.5	201.4	221.9	(62.1)	**624.7**
EBITDA margin	*38%*	*33%*	*22%*		*28%*
Depreciation	19.1	20.5	24.5	6.6	**70.7**
Amortisation and impairment	40.3	35.8	1.8	(0.5)	**77.4**
EBIT	204.1	145.1	195.6	(68.2)	**476.6**
EBIT margin	*29%*	*24%*	*20%*		*21%*
Total financial items (not allocated)					(42.4)
Profit before tax					**434.2**
Taxes (not allocated)					**(94.3)**
Profit after tax					**339.9**

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YTD 2025:

Amounts in NOK million	Oceans	Connectivity	PIR	Group / Elim.	**Total**
Revenues	653.3	421.0	637.3	(0.2)	**1 711.5**
Inter-segment revenue	11.1	2.1	40.4	(53.7)	**0.0**
Total revenues	664.5	423.1	677.8	(53.9)	**1 711.5**
Raw materials and change in inventories	182.1	150.8	402.2	(13.5)	**721.7**
Employee benefit expenses	151.7	73.3	101.5	39.4	**366.0**
Operating expenses	68.6	47.3	34.1	(13.6)	**136.4**
EBITDA	262.0	151.7	140.0	(66.3)	**487.4**
EBITDA margin	*39%*	*36%*	*21%*		*28%*
Depreciation	17.0	15.0	15.9	3.7	**51.5**
Amortisation and impairment	35.6	23.5	2.1	(2.2)	**59.0**
EBIT	209.5	113.3	122.0	(67.7)	**377.0**
EBIT margin	*32%*	*27%*	*18%*		*22%*
Total financial items (not allocated)					(17.8)
Profit before tax					**359.2**
Taxes (not allocated)					**(86.4)**
Profit after tax					**272.8**

Q3 2026:

Amounts in NOK million	Oceans	Connectivity	PIR	Group / Elim.	**Total**
Revenues	255.4	147.5	271.3	2.5	**676.7**
Inter-segment revenue	5.2	0.8	14.9	(20.9)	**0.0**
Total revenues	260.6	148.3	286.2	(18.4)	**676.7**
Raw materials and change in inventories	68.5	54.3	178.5	(3.6)	**297.7**
Employee benefit expenses	65.1	27.9	38.0	19.9	**151.0**
Other operating expenses	29.6	24.6	13.4	(8.7)	**58.8**
EBITDA	97.4	41.5	56.3	(26.1)	**169.2**
EBITDA margin	*37%*	*28%*	*20%*		*25%*
Depreciation	7.6	7.1	8.6	2.2	**25.5**
Amortisation and impairment	15.5	12.0	0.6	(0.1)	**28.1**
EBIT	74.3	22.4	47.1	(28.2)	**115.5**
EBIT margin	*29%*	*15%*	*16%*		*17%*
Total financial items (not allocated)					(23.5)
Profit before tax					**92.0**
Taxes (not allocated)					**(20.2)**
Profit after tax					**71.8**

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Q3 2025:

Amounts in NOK million	Oceans	Connectivity	PIR	Group / Elim.	**Total**
Revenues	187.6	106.7	210.6	0.5	**505.4**
Inter-segment revenue	4.9	0.8	13.5	(19.1)	**0.0**
Total revenues	192.4	107.5	224.1	(18.6)	**505.4**
Raw materials and change in inventories	56.0	37.5	130.8	(5.2)	**219.1**
Employee benefit expenses	54.7	24.3	35.0	12.0	**125.9**
Other operating expenses	22.9	15.5	10.8	(3.5)	**45.6**
EBITDA	59.0	30.2	47.5	(22.0)	**114.7**
EBITDA margin	*31%*	*28%*	*21%*		*23%*
Depreciation	5.7	5.7	6.0	1.3	**18.8**
Amortisation and impairment	11.9	7.9	1.1	(0.3)	**20.5**
EBIT	41.3	16.6	40.5	(23.0)	**75.4**
EBIT margin	*21%*	*15%*	*18%*		*15%*
Total financial items (not allocated)					(6.5)
Profit before tax					**69.0**
Taxes (not allocated)					**(17.2)**
Profit after tax					**51.8**

Note 5 Derivative financial instruments

The group has the following derivative financial instruments:

	30.09.2026	31.12.2025
Foreign currency forwards EUR/NOK *(amounts in EUR)*	**0.0**	0.0
Foreign currency forwards USD/EUR *(amounts in USD)*	**0.0**	0.0
Average FX rate in contract *(EUR/NOK)*	**0.0**	0.0
Average FX rate in contract *(USD/NOK)*	**0.0**	0.0
Fair value of contracts based om MTM reports from counterpart banks *(NOK million)*	**0.0**	0.0

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Note 6 Net financial items [1)]

Net financial items consists of:

Amounts in NOK million	**YTD 2026**	YTD 2025	**Q3 2026**	Q3 2025
Share of profit of associates	**0.2**	(0.3)	**0.0**	0.0
Net interest income / (expense)	**(37.3)**	(24.8)	**(18.3)**	(8.0)
Agio/disagio and other financial expenses	**(5.2)**	7.3	**(5.2)**	1.6
Net financial items	**(42.4)**	(17.8)	**(23.5)**	(6.5)

1) First quarter 2025 has been reclassified in which an expense of NOK 4.0 million has been moved from agio/disagio and other financial expenses to net interest income / (expense).

Note 7 Property, plant and equipment and intangible assets

Amounts in NOK million	Land and properties	Machinery, fixtures and fittings	Intangible assets (excl. goodwill)	Goodwill
Balance at 31 December 2025	75.7	125.1	476.7	496.7
Additions from acquisition of companies	0.4	1.9	61.7	254.6
Additions	19.6	37.8	101.4	0.0
Disposals	0.0	0.0	0.0	0.0
Depreciation	(5.2)	(30.5)	0.0	0.0
Amortisation	0.0	0.0	(77.4)	0.0
Currency effects	(0.5)	(2.1)	(7.6)	(30.8)
Balance at 30 September 2026	89.8	132.3	554.8	720.5

The group invested NOK 30.1 million in intangible assets in the third quarter of 2026 and NOK 101.4 million in the first three quarters of 2026. The capital expenditures were primarily related to broadening the product offering in the Oceans and Connectivity segments.

Total investments in property, plant and equipment were NOK 15.7 million in the third quarter and NOK 57.4 million for the first three quarters of 2026. The investments were primarily related to machinery and equipment purchases to expand capacity, as well as expanding the floor capacity at the Røros factory.

At the end of each reporting period, the group assesses whether there are indications that any tangible or intangible asset has been impaired. If such indications are present, an estimate to the recoverable amount of the asset is calculated. No indications of impairment were identified as of September 30, 2026.

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Note 8 Interest-bearing borrowings

Amounts in NOK million	**30.09.2026**	31.12.2025	30.09.2025
Overdraft facility	**65.9**	74.0	19.7
Term loans	**764.3**	450.0	445.6
Capitalised loan fees	**(1.0)**	(0.6)	(0.7)
Total interest-bearing borrowings	**829.1**	523.4	464.6
Non-current borrowings	**763.2**	449.4	444.9
Current borrowings	**65.9**	74.0	19.7
Total interest-bearing borrowings	**829.1**	523.4	464.6

The group had four main loan facilities per end of the third quarter 2026, comprising of a long-term revolving credit facility (RCF), a short-term multicurrency overdraft facility and two term loans. The credit limits are NOK 200 million and NOK 500 million on the RCF and overdraft facility, respectively, while the limits are EUR 38 million and NOK 350 million on the term loans.

The RCF was undrawn as at 30 September 2026, while NOK 65.9 million was drawn under the overdraft facility. The term loans were fully drawn as of the same date. Upon acquiring Water Linked, NORBIT assumed an overdraft balance of NOK 9.8 million, which was repaid immediately after closing. The repayment is included in net change in overdraft facility in the statement of cash flows in the third quarter of 2026.

There is no repayment of the term loan if NIBD/EBITDA is below 2.0x.

The financial covenants are as follows:

- **Equity ratio:** Carrying value of total equity as per cent of carrying value of total assets shall exceed 30 per cent. To be reported by 30 June and 31 December.
- **NIBD ratio:** Total interest-bearing borrowings and lease liabilities less cash and cash equivalents over EBITDA (IFRS, as reported but adjusted for certain items such as transaction costs and including last 12 month EBITDA contribution from acquisitions) shall not exceed 4.0 times. To be reported each quarter. EBITDA is calculated on a 12-month rolling basis.

At 30 September 2026, NORBIT was in compliance with both financial covenants.

Amounts in NOK million (except percentage)	**30.09.2026**	31.12.2025	30.09.2025
Total equity	**1 225.7**	1 211.5	1 253.5
Total assets	**3 147.1**	2 622.8	2 498.3
Equity ratio	**38.9%**	46.2%	50.2%
NIBD ratios			
Interest-bearing borrowings	**829.1**	523.4	464.6
Lease liabilities	**243.5**	194.1	149.2
Cash and cash equivalents	**(191.4)**	(158.9)	(144.2)
NIBD	**881.3**	558.6	469.6
Reported EBITDA	**849.5**	712.2	669.8
Adjustments for acquisitions and other items	**22.5**	0.0	1.0
Adjusted EBITDA	**872.0**	712.2	670.7
NIBD to EBITDA ratio	**1.01**	0.78	0.70

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Note 9 Right-of-use assets and lease liabilities

NORBIT leases a number of offices in addition to machinery and vehicles.The movement in the right-of-use assets and lease liabilities during the first three quarters of 2026 is summarised below.

	Right-of-use-assets			
Amounts in NOK million	Buildings	Machinery and vehicles	**Total**	Lease liabilities
Balance at 31 December 2025	73.7	115.7	**189.4**	194.1
Additions from acquisition of companies	25.1	2.1	**27.3**	27.3
Additions	12.1	42.1	**54.3**	54.3
Depreciation expense	(16.6)	(18.4)	**(35.0)**	0.0
Interest expense	0.0	0.0	**0.0**	8.6
Lease payments	0.0	0.0	**0.0**	(40.7)
Balance at 30 September 2026	**94.4**	**141.6**	**236.0**	**243.5**

Note 10 Share capital and equity

NORBIT ASA has been listed on the Oslo Børs (Oslo Stock Exchange) since 20 June 2019. The share is traded under the symbol NORBT.

At 30 September 2026, the total number of shares in NORBIT ASA amounted to 64 097 662 and the number of outstanding shares was 63 981 154 each with a par value of NOK 0.10 per share. As per the same date, NORBIT ASA held 116 508 own shares. All issued shares are fully paid. Average outstanding number of shares is used in the calculation of earnings per share in all periods of 2025 and 2026.

At 30 September 2026, there were 103 267 restricted stock units ('RSUs') outstanding. The RSU will vest in the second quarter of 2027 and 2028. The RSUs are included in the calculation of diluted earnings per share.

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Note 11 Business combination

Water Linked AS

In July 2026, NORBIT acquired Water Linked AS, a provider of underwater positioning and communication technology. Water Linked develops and sells underwater positioning, navigation, communication, sonar imaging and acoustic modem products. The products are used in applications such as subsea inspection, offshore energy operations, marine research, defence and underwater infrastructure development. The total consideration was NOK 330.0 million on a cash-and-debt free basis and NOK 330.6 million for 100 per cent of the shares. The acquisition was fully financed with the issuance of a new NOK 350 million term loan. Water Linked AS was consolidated from 1 July 2026.

	NOK
Purchase price	
Cash consideration	330.6
Total	330.6
Recognised amount of identifiable assets and acquired liabilities assumed [1]	
Technology	57.1
Trade name	4.6
Deferred tax asset	6.6
Fixed assets	2.3
Inventories	16.3
Trade receivables	7.9
Other receivables	15.0
Cash and cash equivalents	2.1
Deferred tax liability	(5.8)
Interest-bearing borrowings	(9.8)
Trade payables	(9.9)
Other current liabilities	(10.3)
Total identifiable net assets	76.0
Goodwill	254.6
Cash and cash equivalents in acquired business	2.1
Net cash outflow from acquisition of business	328.5

1) The purchase price allocation is preliminary and may be subject to adjustments.

Kvikna Consulting

In April 2025, NORBIT acquired the remaining two thirds of the shares in Kvikna Consulting Ehf ("Kvikna"). Based in Reykjavik, Iceland, Kvikna is a technical consulting company specialising in technical software development and has five employees. Kvikna has been a long-standing partner of NORBIT for several years. The total consideration was NOK 0.6 million paid through cash. The purchase price and fair value of assets and liabilities acquired are presented in the table below. The company was consolidated from 1 May 2025.

	ISK	NOK
Purchase price		
Cash consideration	7.0	0.6
Total	7.0	0.6
Recognised amount of identifiable assets and acquired liabilities assumed		
Trade receivables	5.6	0.4
Other receivables	5.6	0.4
Cash and cash equivalents	10.3	0.8
Trade payables	(1.6)	(0.1)
Other current liabilities	(12.8)	(1.0)
Total identifiable net assets	7.0	0.6
Goodwill	0.0	0.0
Cash and cash equivalents in acquired business	10.3	0.8
Net cash outflow from acquisition of business	(3.3)	(0.3)

Note 12 Related party transactions

There were no related party transactions in 2026.

Note 13 Subsequent events

On 2 November, the PIR segment received a contract manufacturing order for NOK 185 million from an undisclosed European client in the defence and security sector. A majority of the deliveries is scheduled for the first quarter of 2027.

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DEFINITIONS OF ALTERNATIVE PERFORMANCE MEASURES NOT DEFINED BY IFRS

Gross profit	Gross profit is revenues less cost for raw materials and change in inventories, as reported in the consolidated statement of profit and loss. Gross profit is a key performance indicator that the company considers relevant for measuring the profitability before its employee benefit expenses, other operating expenses and depreciation and amortisation expenses.
Gross margin	Gross margin is defined as gross profit divided by revenues. The gross margin is a key performance indicator that the company considers relevant for understanding the profitability of the business and for making comparisons with other companies.
EBITDA	Short for earnings before interest, tax, depreciation and amortisation. EBITDA corresponds to operating profit before depreciation and amortisation expenses, as reported in the consolidated statement of profit and loss. EBITDA is a key performance indicator that the company considers relevant for understanding the generation of profits.
EBITDA margin	EBITDA as a percentage of revenues. The EBITDA margin is a key performance indicator that the company considers relevant for understanding the profitability of the business and for making comparisons with other companies.
EBIT	Short for earnings before interest and tax and corresponds to operating profit in the consolidated statement of profit and loss. EBIT is a key performance indicator that the company considers relevant, as it facilitates comparisons of profitability over time independent of corporate tax rates and financing structures.
EBIT margin	EBIT as a percentage of revenues. The EBIT margin is a key performance indicator that the company considers relevant for understanding the profitability of the business and for making comparisons with other companies.
Equity ratio	Total equity divided by total assets. The equity ratio is a key performance indicator that the company considers relevant for assessing its financial leverage.
Net interest-bearing borrowings	Net interest-bearing borrowings is defined as total interest-bearing borrowings less cash and cash equivalents as reported in the consolidated statement of financial position.
NIBD/EBITDA	Net interest-bearing borrowings, including lease liabilities, divided by EBITDA. The ratio is a key performance indicator that the company considers relevant for assessing its financial leverage.
Pre-tax return on capital employed	Pre-tax return on capital employed is defined as EBIT divided by average capital employed. Capital employed is defined as the sum of total equity, net interest-bearing borrowings and lease liabilities as reported in the consolidated statement of financial position. EBIT is annualised for the interim periods reported.

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