Arribatec

Q3 2026

Quarterly presentation

Ole Jakob Kjølvik, CEO
Bent Hammer, CFO

Content classified as Public.

Arribatec at a glance .

~250 Employees cross business areas

800+ Clients across industries

2.7% LTM Revenue growth

9.7% Q3 26 EBITA* margin

A pioneering tech and consultancy company with deep expertise in integrated business solutions.

Our mission is to leverage technology and proven methods to improve the way organisations work – enhancing performance and providing peace of mind for those at the helm.

By streamlining systems and optimising processes, we offer better overview, decision-making and reliability in everyday operations. This allows our clients to focus on high-value activities that drive growth and create lasting impact.

This is how we simplify complexity.

*) Adjusted for IFRS 2 share-based payment expense (non-cash).

Content classified as Public.

Three business areas, one data value chain.

Clients keep ownership of their data. We host it, run their business on it and help them act on it.

Business Services

Run the business on the data

- ERP and financial planning capture every transaction
- Integrations connect data across systems
- Long-term licence and support contracts
- Development of own software

EA & BPM

Govern and improve with data

- Architecture and process models show how data flows and how people work
- Governance, risk and compliance
- Improvements and change mngt.
- Turns insight into better decisions

Cloud

Host and protect the data

- Sovereign cloud with data kept in Norway
- Security, GDPR and EU AI Act compliance
- GPU capacity for clients' AI workloads
- Managed operations and IT consulting

Why it works

47% recurring revenue
of YTD 2026 revenue

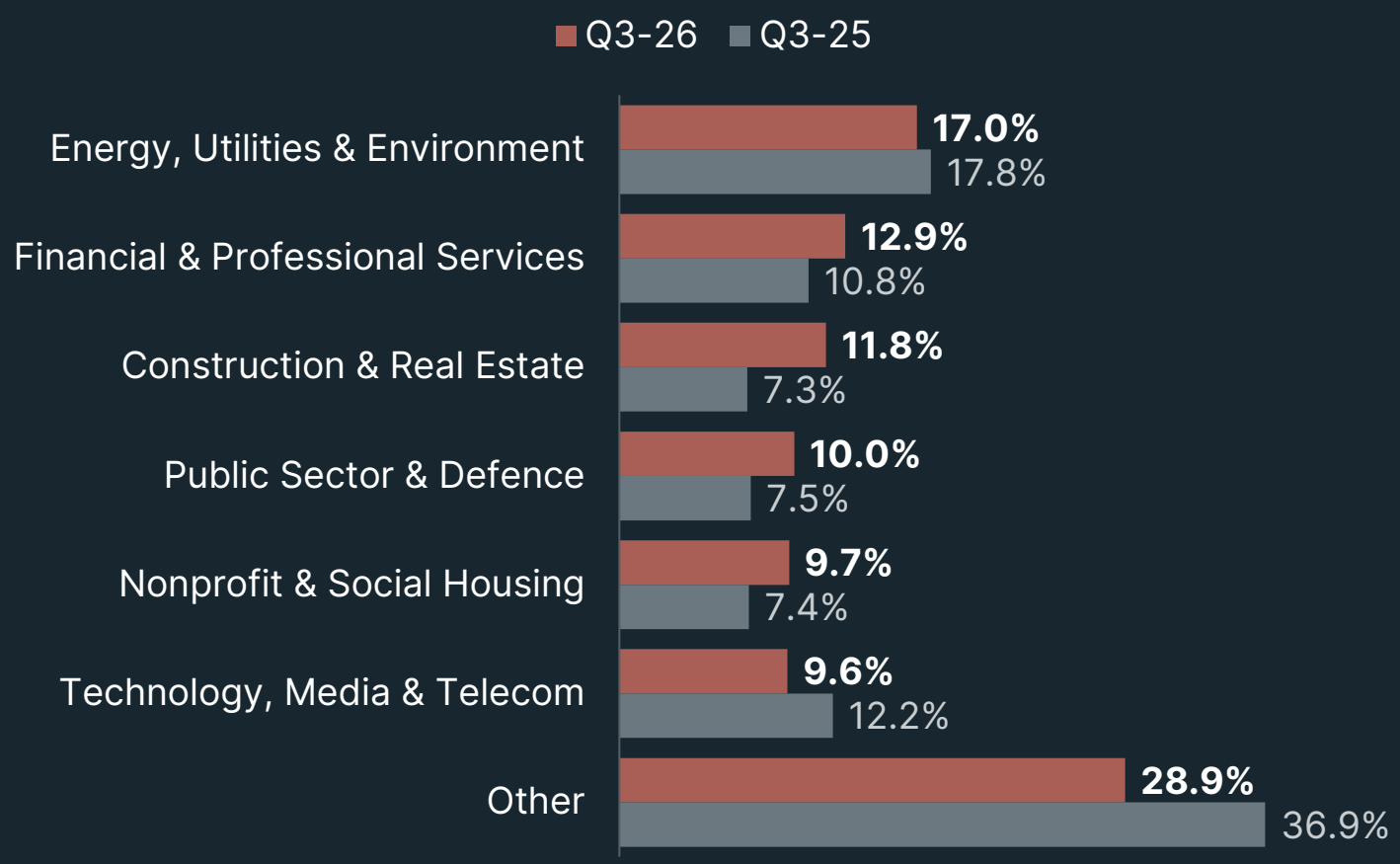
One client, three entry points
each area opens the others

Ready for AI
governed data in a sovereign cloud

Content classified as Public.

Revenue diversified across industries

Revenue by industry segment, % of total, Q3-26 vs Q3-25



Strong, resilient clients in every segment

Selected clients

Equinor · Aker BP · Vår Energi

Norges Bank · DNB · DNV

Bilfinger · Norconsult · Backe

European Union · UK Parliament · Forsvaret

Save the Children · British Red Cross · WHO

Schibsted · Green Mountain · Alten

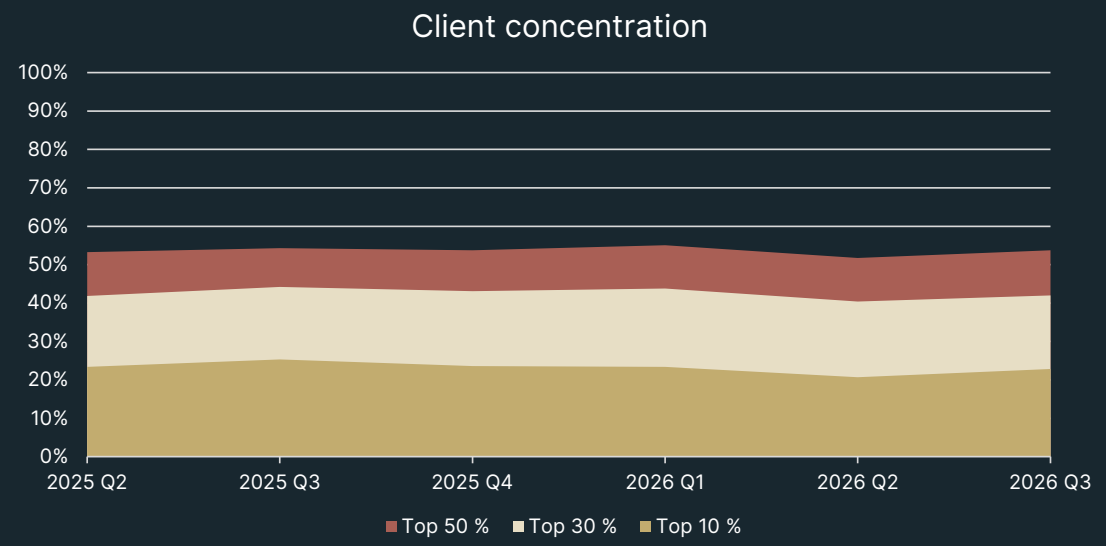
Stanley Black & Decker · Rema 1000 · Varner

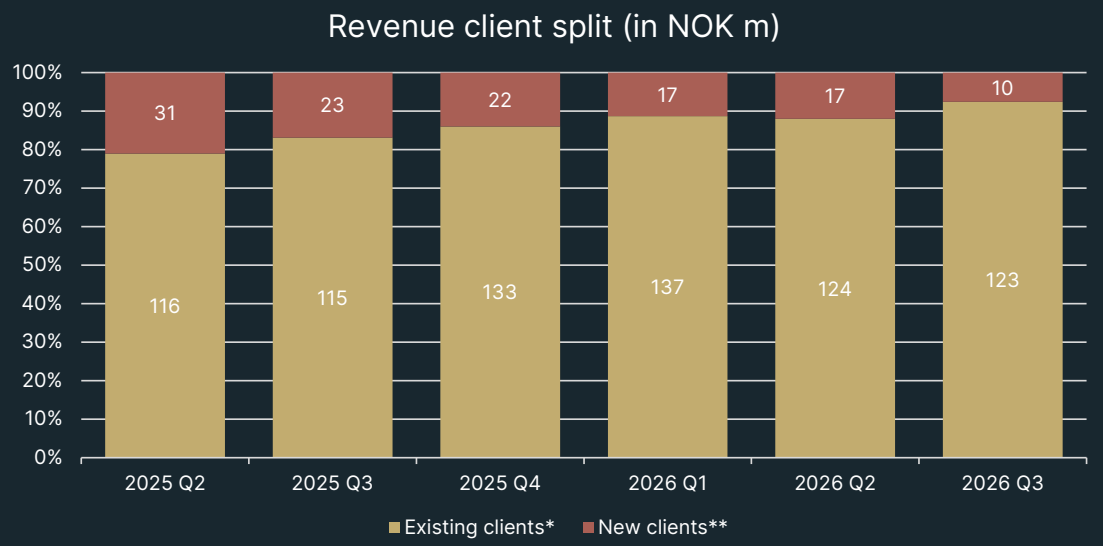
Content classified as Public.

Well diversified client portfolio

25% (23%)
of revenue — top 10 clients

~54% (53%)
of revenue — top 50 clients





*Existing clients defined as clients that were invoiced in the corresponding quarter last year
** New clients defined as clients won since end of corresponding quarter last year

Content classified as Public.

Business Review .



Content classified as Public.

Q3 2026 Highlights

1. Close to 10% margin in the summer quarter
2. Business area performance
3. Increasing recurring revenue of own IP
4. Business improvements

Content classified as Public.

1 Close to 10% margin in the summer quarter.

EBITA margin*

9.7% (10.8%)

EBITA NOK 12.7m (14.8m)
LTM NOK 55.4m (20.4m)

Revenue

NOK 131.4m (137.0m)

-2.0% YoY in constant currency
LTM NOK 575.8m (560.4m)

Cash conversion[1]

98% (40%)

Q3 cash flow NOK -5.0m (-0.5m)
LTM NOK 59.6m (14.7m)

Q3 is seasonally the smallest quarter, with revenue on average 7% below the average quarter (2022–25).

*) Adjusted for IFRS 2 share-based option costs (non-cash).
1) LTM cash flow from operations as a share of LTM EBITDA.

Content classified as Public.

2 Business area performance

	BizS	EA-BPM	Cloud
Financials	-2.6% Revenue Growth**	+8.9% Revenue Growth**	-8.6% Revenue Growth**
	10.4% EBITA* margin	18.2% EBITA* margin	-0.8% EBITA* margin
	76.8m Revenue	24.8m Revenue	32.6m Revenue
	8.0m EBITA*	4.5m EBITA*	-0.3m EBITA*
Key wins Q3	easyJet, SAAB, Ruter#, European Union	OSLO KOMMUNE, vår energi, Norconsult	Nortura, isiflo, Green Mountain
Drivers	○ Short-term softness in UK and Central Europe – timing of tenders and project starts ○ Record high pipeline supports future growth ○ AI embedded in delivery and products	○ Significant margin improvement ○ Initiatives have delivered ○ Strong bookings and healthy pipeline ○ Market favouring core deliveries	○ Sovereign cloud and new GPU capacity position us for EU AI Act demand ○ Focus on lifting margins through volume growth and operational efficiency

*) Adjusted for IFRS 2 share-based payment expense (non-cash)
**) In constant-currency terms.

Content classified as Public.

3 Increasing recurring revenue of own IP

AI lets us build apps much faster. Nexus, our own development platform, makes that speed scale.

28 apps

in production and sold to clients

Recurring revenue from our own IP



AI builds faster

From idea to working app in record time. We can build anything.



Built once on Nexus

Sign-in, security, data and monitoring are shared by every app.



Low cost to run

All apps run and are monitored in one place.

Examples of apps on Nexus, including AI agents: ERP Chat, IFRS 16 lease agent, invoice handler, bank hub...

Content classified as Public.

4 Business improvements

Improving cost and revenue is a continuous process. The effect of these savings is still ahead of us.

~NOK 10m*

Annualised cost savings, secured but not yet in the P&L

H1 2027

Full effect of the savings

Protected

Capacity to grow. The savings are mainly non-personnel

Where the savings come from



Renegotiated supplier contracts



Fewer external contractors



Less office space



Fewer software tools



Lower overhead costs

*) Restructuring costs of around NOK 2m.

Content classified as Public.

Financial Review .

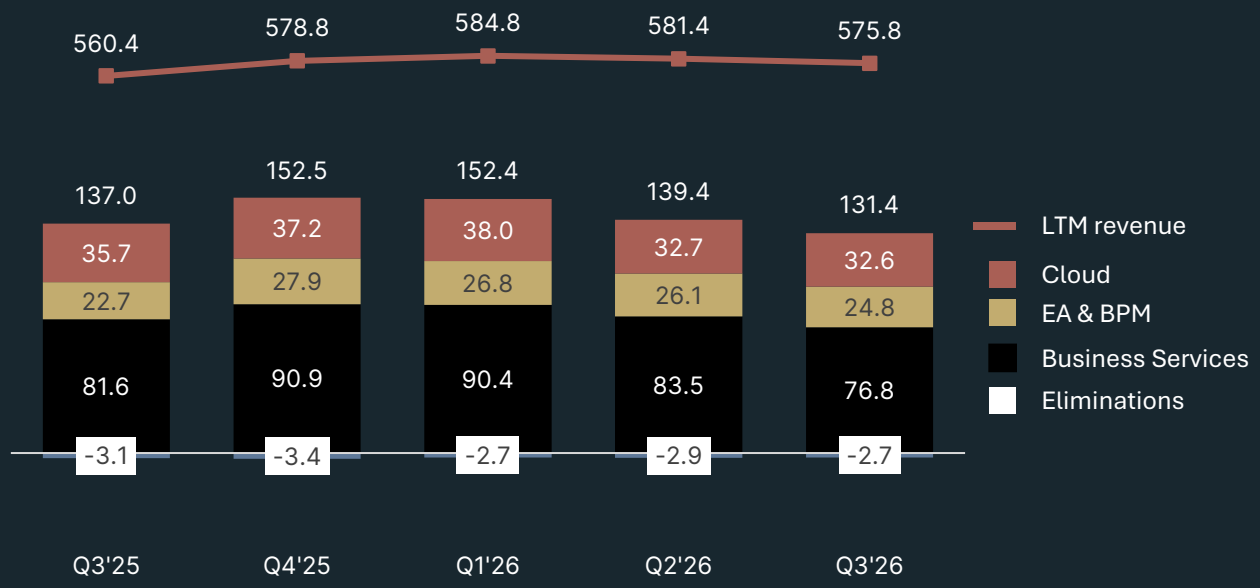


Content classified as Public.

Revenue and EBITA Development

Revenue, continuing operations

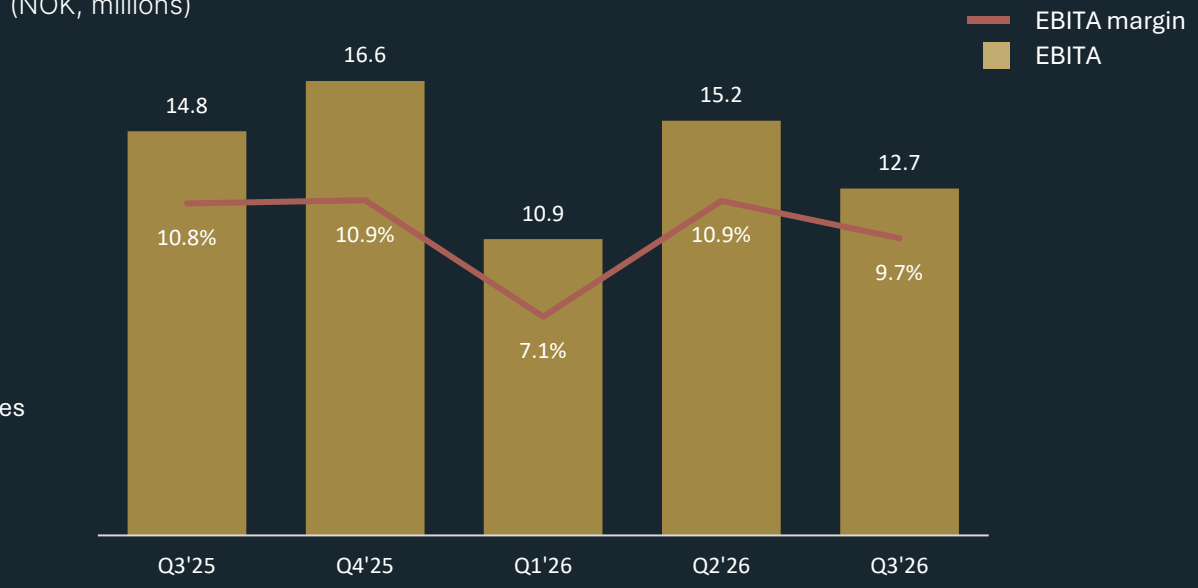
(NOK, millions)



- Q3 revenue of NOK 131.4m, down 2.0%** YoY
- LTM revenue at NOK 575.8m, up 4.4%** YoY
- Recurring revenue at 50% of total (48%)

EBITA*

(NOK, millions)

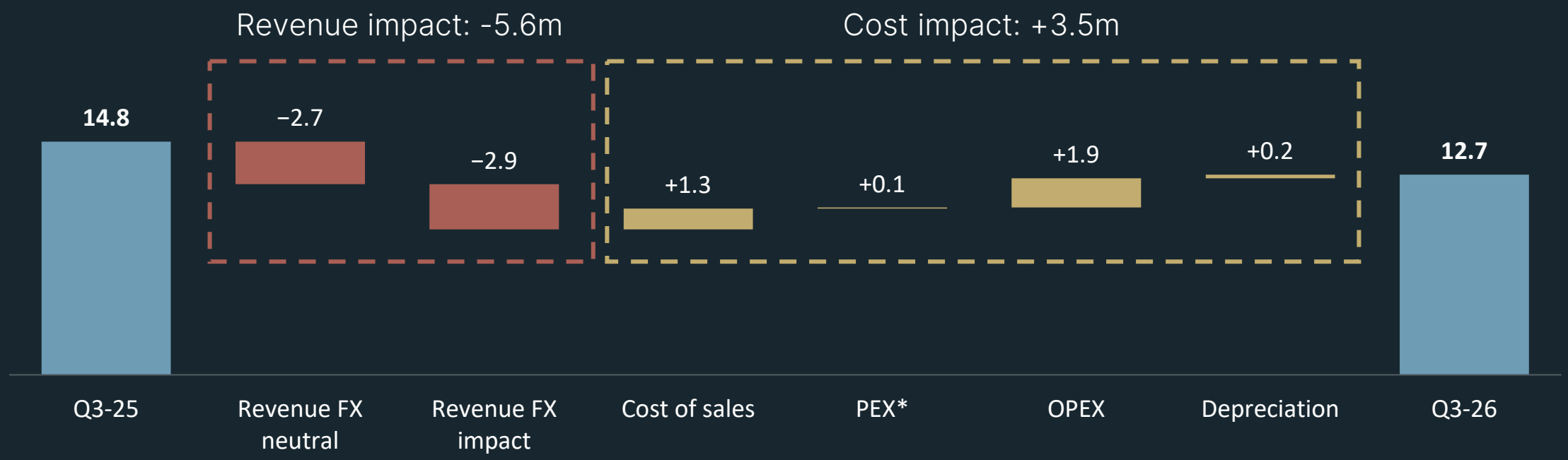


- EBITA* margin 9.7% (10.8%)
- LTM EBITA* margin 9.6% (3.6%)

**) Adjusted for IFRS 2 share-based payment expense (non-cash).*
***) In constant currency terms*

Content classified as Public.

Adjusted* EBITA bridge Q3 2026



- Revenue down NOK 5.6m, of which NOK 2.9m from the stronger Norwegian krone with cost reductions of NOK 3.5m partly offsetting
- Adjusted EBITA fell NOK 2.1m to NOK 12.7m

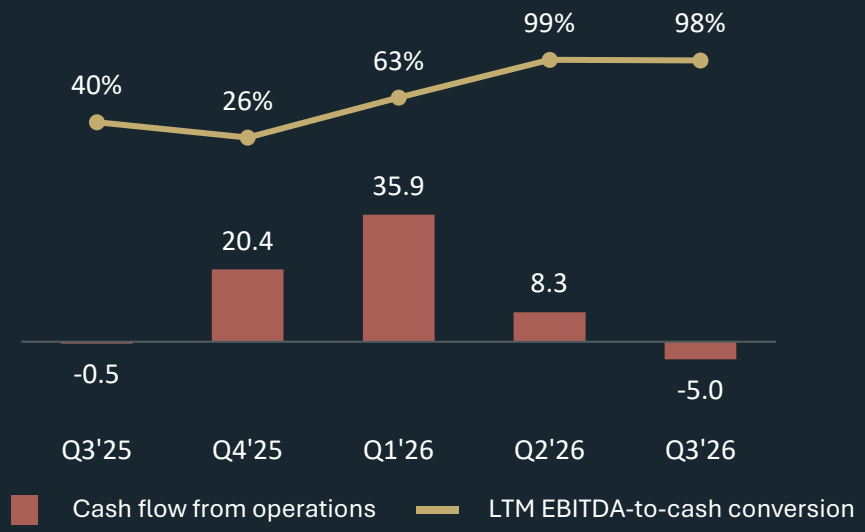
*) *Adjusted for IFRS 2 share-based payment expense (non-cash).*

Content classified as Public.

Cash Flow

Cash Flow From Operations

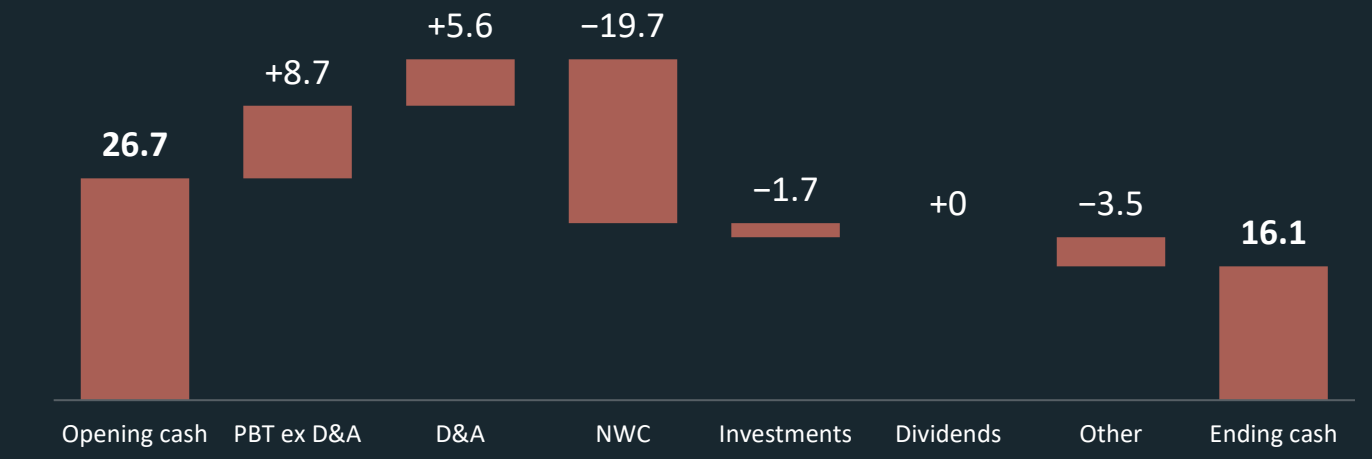
(NOK, millions)



- LTM EBITDA-to-cash conversion of 98%
- No interest-bearing debt

Cash Flow Analysis – Q3 26

(NOK, millions)



- Underlying cash generation of NOK 8.7m (PBT excl. D&A)
- NWC change reflect gradual normalisation of annual advance billing
- Ending cash position of NOK 16.1m and unused credit facility of NOK 20m

Content classified as Public.

Outlook



Pipeline development

Increased bid activity across all business areas; conversion weighted towards Q4 and into 2027



Margin progression

Operational initiatives supporting margin expansion



AI and digitalisation

Strong interest in data, ERP and AI-enabled solutions



Financial flexibility

Strong balance sheet and cash generation

Content classified as Public.

Q&A.



Content classified as Public.

Next event

Q4 report

17 February 2027

IR contacts:

Ole Jakob Kjølvik

Chief Executive Officer

olejakob.kjolvik@arribatec.com

+47 915 98 935

Bent Hammer

Chief Financial Officer

bent.hammer@arribatec.com

+47 982 15 497

Content classified as Public.


Arribatec.
we simplify complexity