AURORA

Interim Report
January–September 2026

Auroora Group Plc: Interim report 1.1.–30.9.2026: Strong growth continued

July–September 2026 in short

- Net sales amounted to EUR 73.6 million (53.8), an increase of 36.7%
- Adjusted EBITA amounted to EUR 8.4 million (4.3), corresponding to 11.4% (8.0) of net sales, an increase of 94.6%
- Adjusted operating profit amounted to EUR 6.5 million (2.8), corresponding to 8.8% (5.2) of net sales, an increase of 128.6%
- Cash flow from operating activities amounted to EUR 8.3 million (4.1)
- Earnings per share amounted to EUR 0.16 (0.10)
- Auroora Group Plc completed the acquisition of the entire share capital of Suomen Teknohaus Oy, and the company was consolidated into the Group effective from August

January–September 2026 in short

- Net sales amounted to EUR 199.8 million (143.0), an increase of 39.7%
- LTM (last twelve months)* net sales amounted to EUR 271.2 million (210.6), an increase of 28.8%
- Adjusted EBITA amounted to EUR 16.6 million (8.1), corresponding to 8.3% (5.6) of net sales, an increase of 105.6%
- LTM* Adjusted EBITA amounted to EUR 24.3 million (14.7), corresponding to 9.0% (7.0) of LTM* net sales, an increase of 65.4%
- Adjusted operating profit amounted to EUR 10.9 million (3.9), corresponding to 5.5% (2.8) of net sales, an increase of 177.2%
- Cash flow from operating activities amounted to EUR 15.9 million (6.1)
- Order backlog amounted to EUR 167.2 million (133.9), an increase of 24.9%
- Earnings per share amounted to EUR 0.16 (-0.02)

Key figures

EUR million	7–9/ 2026	7–9/ 2025	Change, %	1–9/ 2026	1–9/ 2025	Change, %	2025	LTM*
Net sales	73.6	53.8	+36.7%	199.8	143.0	+39.7%	205.2	271.2
Adjusted EBITA	8.4	4.3	+94.6%	16.6	8.1	+105.6%	13.5	24.3
Adjusted EBITA, %	11.4%	8.0%		8.3%	5.6%		6.6%	9.0%
EBITA	8.3	4.0	+105.9%	15.6	6.7	+131.5%	11.5	22.7
EBITA, %	11.3%	7.5%		7.8%	4.7%		5.6%	8.4%
Operating profit	6.4	2.5	+150.3%	9.9	2.6	+281.9%	5.7	
Operating profit, %	8.7%	4.7%		4.9%	1.8%		2.8%	
Adjusted operating profit	6.5	2.8	+128.6%	10.9	3.9	+177.2%	7.7	
Adjusted operating profit, %	8.8%	5.2%		5.5%	2.8%		3.7%	
Net cash flow from operating activities	8.3	4.1	+100.8%	15.9	6.1	+162.4%	12.6	
Equity ratio, %	51.5%	38.0%		51.5%	38.0%		37.2%	
Interest-bearing net debt	15.7	44.1	-64.4%	15.7	44.1	-64.4%	51.0	
Interest-bearing net debt / Adjusted EBITDA (LTM*)	0.5	2.2	-77.2%	0.5	2.2	-77.2%	2.1	
Return on capital employed (ROCE), %	20.4%	11.9%		20.4%	11.9%		15.0%	
Cash conversion, %	89.4%	79.9%		75.4%	54.0%		82.6%	

Diluted earnings per share, EUR**	0.16	0.10	+54.3%	0.16	-0.02	+939.2%	0.14
Personnel at the end of the period (FTE)***	907	757		907	757		767

** LTM = Acquired businesses as if they had been owned for 12 months at the reporting date*
*** Earnings per share have been adjusted retrospectively as if the 1:19 share split carried out in connection with the share issue on March 9, 2026, had occurred on January 1, 2025*
**** The number of employees is reported converted into full-time equivalents (FTE)*

In this report, the reporting period refers to January 1–September 30, 2026. The corresponding figures for 2025 are shown in parentheses. All figures presented are in euros. Percentages have been calculated from amounts in thousands of euros.

BUSINESS MODEL AND LONG-TERM TARGETS (2025-2028)

Auroora is a Finnish serial acquirer and growth company whose strategy is based on permanent ownership and a diversified business model. Growth is achieved through organic growth and continuous acquisitions, which are a key part of the company's strategy.

Auroora's entrepreneurially managed companies are given significant independence in operational management and local decision-making. Shareholder value is created over the long term through disciplined acquisitions that support Auroora's strategy and diversify risks, combined with continuous development of leadership, governance, performance, and technology utilization across the companies. The companies in our segments promote environmental responsibility and socially sustainable development through their operations.

Our long-term targets for 2028 are:

- Adjusted LTM* EBITA margin at least 10%
- LTM* net sales at least EUR 400 million
- Return on capital employed at least 15%
- Interest-bearing net debt to adjusted LTM* EBITDA ratio 2.0x

Long-term target performance

	Target	Sep 30, 2025	Sep 30, 2026	Dec 31, 2025
Adjusted LTM* EBITA margin of at least 10%	10%	7.0%	9.0%	7.4%
LTM* net sales of at least EUR 400 million	400	210.6	271.2	230.2
Return on capital employed (ROCE) of at least 15%	15%	11.9%	20.4%	13.9%
Interest-bearing Net Debt / Adjusted EBITDA (LTM*)	2.0	2.2	0.5	2.1

** LTM = Acquired businesses as if they had been owned for 12 months at the reporting date*

Auroora does not provide separate financial guidance for the financial year 2026.

CEO'S REVIEW

Organic growth and strong cash flow continued in the third quarter

"The third quarter confirmed the direction set in the first half of the year, with growth remaining strong and profitability improving in all segments. In July–September, our net sales increased by 36.7% to EUR 73.6 million (53.8), of which organic growth accounted for 20.7% and acquisitions for 16.0%. Organic growth remained in double digits for the third consecutive quarter. Net sales for January–September increased by 39.7% to EUR 199.8 million (143.0), with organic growth accounting for 20.9%, and our LTM net sales reached EUR 271.2 million.

Adjusted EBITA for July–September almost doubled to EUR 8.4 million (4.3), corresponding to 11.4% of net sales (8.0). The third quarter is seasonally strong for several of our companies, but the improvement from the comparison period was broad-based. Adjusted EBITA for January–September amounted to EUR 16.6 million (8.1), or 8.3% of net sales (5.6), and our LTM adjusted EBITA margin improved to 9.0% (7.0).

Operating cash flow amounted to EUR 8.3 million (4.1) in July–September, EUR 15.9 million (6.1) in January–September, and EUR 22.4 million for the last twelve months. Return on capital employed increased to 20.4% (11.9), clearly exceeding our long-term target of at least 15%. The cash flow generated by our companies funds the next acquisitions – this is how we build growth on top of growth.

All segments grew and improved their profitability in the third quarter

Net sales in the Electrification and Automation segment increased by 39.2%, and adjusted EBITA more than doubled to EUR 3.6 million (1.4). Orders received amounted to EUR 45.7 million. Demand is driven by investments related to power grids, energy storage, data centers and industrial electrification. The segment's order backlog increased to EUR 121.7 million.

Net sales in the Industrial Products and Services segment increased by 29.6% as a result of the acquired companies, and adjusted EBITA increased to EUR 4.0 million (3.0), or 18.6% of net sales. The quarter was particularly strong in industrial maintenance services, driven by industrial shutdowns.

Net sales in the Clean Water and Environmental Technology segment increased by 45.1%, and adjusted EBITA tripled to EUR 0.9 million (0.3), or 14.0% of net sales. The determined work to turn around the segment's profitability is now visible in the results, and the companies acquired this year reinforce the trend.

The Group's order backlog amounted to EUR 167.2 million at the end of the review period, an increase of approximately 25% from a year earlier.

Three new companies after the review period – acquisition strategy progressing according to plan

We have stated that we aim to complete 4–8 acquisitions per year. During the review period, we completed the acquisition of Suomen Teknohaus Oy, and after the review period we agreed on three new transactions. In October, we signed an agreement to acquire the Labko business from Wavin Finland Oy. Labko is the market leader in separator systems in Finland, and it returns to Finnish ownership after more than two decades. Together with Vestelli and Avalon Nordic, it forms the leading Nordic player in separator systems and decentralized wastewater treatment. The transaction is expected to be completed by the end of 2026.

In addition, after the review period we acquired two companies that strengthen the Industrial Products and Services segment: Coating Source Oy, an importer of roofing paints and coatings, and Brix Facades

Oy, a specialist in facade solutions. Both companies serve the renovation construction market, which is a new business area for the segment.

Our balance sheet provides a solid foundation for acquisitions. Interest-bearing net debt amounted to EUR 15.7 million (44.1) at the end of the review period, and the ratio of interest-bearing net debt to adjusted LTM EBITDA was 0.5 (2.2), clearly below our target level of 2.0. Our equity ratio was 51.5% (38.0) and our cash and cash equivalents amounted to EUR 19.4 million.

Towards the 2028 targets – building a management system for the next phase of growth

We are progressing according to plan towards our 2028 strategic targets. Our return on capital employed and leverage ratio are already at target level. Our LTM net sales of EUR 271.2 million and LTM adjusted EBITA margin of 9.0% are approaching our targets of EUR 400 million and at least 10%, respectively. These figures do not yet include the three acquisitions agreed after the review period. Our growth is built on two engines: acquisitions and organic growth. Our long-term estimate for organic growth remains 5–8% per year, and this year's pace of more than 20% reflects strong demand in the markets we have chosen, which we believe will continue, particularly in electrification.

Managing growth requires a scalable management system: the companies make decisions close to the customer, and the owner's steering takes place through the companies' boards of directors. The first factor is professional board work. We build a board for each company that also includes external members, so that steering grows with the Group without the Group's own organization growing at the same rate. The second is artificial intelligence, which we already use extensively in our companies' commercial processes and in the automation of routine tasks, as well as at Group level in, among other things, the acquisition process. Our leadership network shares lessons learned between the companies, and in this way a Group of more than 20 companies remains agile and entrepreneurial even as it grows.

We enter the final quarter of the year supported by a strong order backlog. Demand in our key end markets has remained good, although geopolitical and economic uncertainty has not disappeared. All three acquisitions will be completed during the final quarter of the year.

The results of the third quarter reflect the expertise and dedicated work of the managing directors, management teams, and employees of our companies. My sincere thanks to everyone at Auroora – and a warm welcome to the employees of Labko, Coating Source and Brix!"

Antti Rauhala

CEO

GROUP PERFORMANCE

Net sales by segment

EUR million	7-9/ 2026	7–9/ 2025	Change, %	1-9/ 2026	1–9/ 2025	Change, %	2025
Electrification and Automation	45.5	32.7	+39.2%	121.3	89.9	+35.0%	129.7
Industrial Products and Services	21.4	16.5	+29.6%	58.7	39.2	+49.9%	57.3
Clean Water and Environmental Technology	6.6	4.6	+45.1%	18.3	12.1	+51.0%	16.4
Segments total	**73.5**	**53.8**	+36.8%	**198.3**	**141.2**	+40.5%	**203.4**
Other operations and eliminations	0.0	0.1	-32.0%	1.5	1.9	-19.3%	1.9
Group total	**73.6**	**53.8**	+36.7%	**199.8**	**143.0**	+39.7%	**205.2**

In the July–September period, Auroora's net sales increased by 36.7% compared to the same period last year. Organic growth accounted for 20.7%, while growth from acquisitions contributed 16.0%. In the Electrification and Automation segment, net sales grew by 39.2 percent. This growth was partly driven by WestimQpower—acquired during the comparison period—but was primarily organic. Net sales in the Industrial Products and Services segment increased by 29.6%, reflecting the impact of new acquisitions. In the Clean Water and Environmental Technology segment, net sales grew by 45.1%; a significant portion of this was attributable to the acquisition of Rasmix, though the segment also experienced organic growth.

From January to September, net sales increased by 39.7% compared to the corresponding period. Acquired net sales accounted for 18.8% of this growth, while organic growth stood at 20.9%. Among the segments, Clean Water and Environmental Technology experienced the highest relative growth. Net sales in this segment grew by 51.0%, driven by both organic growth and the acquisition of Rasmix Oy in January. The Industrial Products and Services segment grew by 49.9%, with acquired net sales representing a significant portion of this increase. In the Electrification and Automation segment, strong market trends continued, and net sales grew by 35.0% during the reporting period.

Adjusted EBITA by segment

EUR million	7-9/ 2026	7–9/ 2025	Change, %	1-9/ 2026	1–9/ 2025	Change, %	2025
Electrification and Automation	3.6	1.4	+160.4%	7.7	4.3	+78.6%	8.3
Industrial Products and Services	4.0	3.0	+33.0%	7.7	4.0	+89.9%	6.3
Clean Water and Environmental Technology	0.9	0.3	+203.9%	1.1	-0.3	+488.5%	-0.2
Segments total	**8.5**	**4.7**	+81.7%	**16.5**	**8.1**	+104.2%	**14.5**
Other operations and eliminations	-0.1	-0.4	+72.6%	0.1	0.0	+374.2%	-1.0
Group Total	**8.4**	**4.3**	+94.6%	**16.6**	**8.1**	+105.6%	**13.5**

In the July–September period, Auroora's profitability developed positively compared to the comparison period; adjusted EBITA increased by 94.6% to 8.4 million euros, representing 11.4% of net sales. There were no adjustments during the reporting period. In the Electrification and Automation segment,

profitability in euro terms more than doubled, growing by 160.4%. This growth was driven in particular by the expansion and improved profitability of BTB Transformers. In the Industrial Products and Services segment, profitability improved compared to the comparison period—driven by acquisitions—and increased by 33.0%. The Clean Water and Environmental Technology segment had a strong quarter, and EBITA profitability improved by 203.9% compared to the corresponding period, driven in particular by the Rasmix acquisition.

From January to September, Auroora's profitability increased by 105.6%, reaching 16.6 million euros (8.1). The Group's profitability showed strong organic growth; furthermore, since the comparison period, Rammy, Heatmasters, Rasmix, and Suomen Teknohaus have joined the Group, meaning that acquisitions also played a significant role in the euro-denominated growth in profitability. The 12-month adjusted EBITA (LTM) stood at 24.3 million euros (14.7), representing 9.0% (7.0) of net sales.

Group result

In the period from July to September, the Group's adjusted operating profit increased by EUR 3.7 million year-on-year, reaching EUR 6.5 million (2.8), or 8.8% (5.2) of net sales. The adjusted operating profit improved due to strong organic growth and the impact of newly acquired companies. For many of the Group's companies, the third quarter is a period of strong earnings performance, driven by the seasonal nature of their business operations.

The Group's net financial expenses for the third quarter amounted to EUR -0.4 million (-0.9). Net financial expenses were reduced by financial income resulting from valuation adjustments to additional purchase price components; these adjustments had no impact on cash flow. Financial expenses totalled EUR -1.2 million.

During the period from January to September, the Group's adjusted operating profit increased by EUR 7.0 million compared to the corresponding period, reaching EUR 10.9 million (3.9), or 5.5% (2.8) of net sales. The adjusted operating profit improved due to strong organic growth and the impact of newly acquired companies.

The Group's net financial expenses for the period amounted to EUR -4.2 million (-2.4). The increase in financial expenses was driven by higher interest costs compared to the corresponding period, as well as the remeasurement of additional purchase price components based on improved forecasts. These additional purchase price components are based on earnings targets for future financial years, as defined at the time of the respective acquisitions, and the probability of their payment is assessed against these forecasts.

Profit for the reporting period was 4.5 million euros (2.5).

CASH FLOW AND FINANCIAL POSITION

In the July–September period, cash flow from operating activities was 8.3 million euros (4.1). This cash flow was positively impacted by improved profitability. The impact of working capital was -1.6 million euros (-0.3), primarily due to an increase in receivables and inventory levels. Cash flow from investing activities was -4.5 million euros (-9.2), consisting mainly of payments related to the acquisition of Suomen Teknohaus. Investments in production assets amounted to -0.8 million euros. Cash flow from financing activities was -2.9 million euros (-1.8), comprising 1.8 million euros in loan repayments and 1.0 million euros in lease liability repayments.

In the period from January to September, cash flow from operating activities was 15.9 million euros (6.1), with a change in working capital of -1.5 million euros (-1.4). The stronger cash flow is primarily driven by improved profitability and the addition of new companies, demonstrating the effectiveness of the business model in terms of cash flow generation. Cash flow from investing activities was -17.2 million

euros (-25.3), consisting mainly of business acquisitions. Investments in production assets amounted to -4.2 million euros. Cash flow from financing activities was 17.7 million euros (12.2), comprising 40.3 million euros received from the initial public offering (IPO) and -27.2 million euros in loan repayments. At the end of the reporting period, the Group's cash and cash equivalents stood at 19.4 million euros (5.4).

At the end of the reporting period, the Group's net interest-bearing debt stood at EUR 15.7 million (44.1). Net interest-bearing debt excluding IFRS 16 lease liabilities was EUR 7.3 million (34.5), while lease liabilities amounted to EUR 8.4 million (9.6). At the end of the reporting period, the ratio of net interest-bearing debt to adjusted EBITDA (LTM) was 0.5 (2.2), including lease liabilities. The Group's equity ratio was 51.5% (38.0).

SEGMENTS

Electrification and Automation

The third quarter was the strongest in the segment's history. Net sales for the third quarter increased by 39.2% compared to the corresponding period. Order intake in the reporting period for the segment reached a record high of 45.7 million euros, with an order backlog of 121.7 million euros at the end of the reporting period. Growth was positively impacted by the partial revenue recognition of a major project at BTB Transformers and the completion of projects at Sähkölandia. EBITA more than doubled, growing by 160.4%—a result supported by the aforementioned customer deliveries. Consequently, the result for the third quarter stood at 3.6 million euros (1.4).

Industrial Products and Services

In the third quarter, the segment's revenue increased by 29.6% compared to the corresponding period, driven by the revenue of acquired companies. Suomen Vuokrakontti experienced a stronger performance in the comparison period, which had a negative impact on the segment's organic revenue growth. Revenue from product-based companies accounted for slightly less than half of the total segment revenue, while service-based companies accounted for slightly more than half. Profitability in the third quarter improved by 33.0% compared to the corresponding period, rising to 4.0 million euros (3.0). Due to the nature of the business operations, the segment's order backlog is relatively lower than that of other segments, standing at 16.4 million euros at the end of the reporting period.

Clean Water and Environmental Technology

The segment's net sales increased by 45.1% in the third quarter compared to the corresponding period, reaching 6.6 million euros. This growth was driven in particular by the acquisition of Rasmix Oy, but also by organic growth. The segment's EBITA rose from 0.3 million euros in the comparison period to 0.9 million euros, representing 14.0% of net sales for the third quarter. Profitability was supported by Rasmix's strong market position, as well as improved profitability within the Vestelli/Avalon business unit, despite weakness in the consumer market. At the end of the reporting period, the segment's order backlog stood at 29.0 million euros.

CHANGES IN GROUP STRUCTURE

During the reporting period, Auroora Group Plc completed one acquisition, as Suomen Teknohaus Oy was consolidated into the Group effective from the beginning of August.

PERSONNEL AND MANAGEMENT

At the end of the reporting period on 30 September 2026, the management team of Auroora Group consisted of CEO Antti Rauhala, CFO Ville Peltonen, and Business Directors Joona Linna, Sami Savolainen, and Marko Tulus.

The Group's headcount increased by 150 compared to the end of the comparison period, reaching 907 (757) at the end of the reporting period.

ANNUAL GENERAL MEETING

The Annual General Meeting of Auroora Group Plc was held in Tampere on March 9, 2026. 49 shareholders were represented at the meeting, representing 911,522 shares (78.17% of the total number of shares). The minutes of the meeting and other materials related to the meeting are available from the company's head office.

The Annual General Meeting decided to approve the financial statements of Auroora Group Plc and the Group for the financial period January 1, 2025 – December 31, 2025. In accordance with the Board of Directors' proposal, the Annual General Meeting decided that no dividend will be paid for the financial period 2025. The company's profit for the financial period will be transferred to retained earnings. The Annual General Meeting discharged the members of the Board of Directors and the CEO from liability for the financial period 2025.

It was decided to elect six (6) ordinary members to the Board of Directors.

It was decided to pay the following remuneration to the members of the Company's Board of Directors for the term of office starting at the end of the Annual General Meeting and ending at the end of the Annual General Meeting following the election: EUR 33,000 as an annual remuneration for the Chairman of the Board of Directors and EUR 20,000 for the other members of the Board of Directors. It was also decided that the members of the Board of Directors will be paid a meeting fee of EUR 500 for each Board meeting.

The Annual General Meeting decided that the following remunerations will be paid to the members of the committees for the term of office starting at the end of the Annual General Meeting and ending at the end of the Annual General Meeting following the election: an annual remuneration of EUR 6,000 for the Chairman of the Audit Committee and EUR 3,000 for the Chairman of the People and Sustainability Committee. It was also decided that the members of the committees will be paid a meeting fee of EUR 500 for each committee meeting.

The Annual General Meeting decided that the travel expenses of the members of the Board of Directors will be reimbursed in accordance with the maximum tax-free amount of the Tax Administration's current travel reimbursement guidelines.

The Annual General Meeting re-elected Reetta Keränen, Harri Lamminen, Risto Lehtimäki, Pekka Tammela, Ville Voipio and Johanna Lamminen as members of the Board of Directors with their consent.

The Annual General Meeting decided to elect the company's auditor, Authorized Public Accountants Moore Idman Oy, with Antti Niemistö (Authorized Public Accountant) as the principal auditor.

The Annual General Meeting decided to authorize the Board of Directors to decide on share issues in one or more installments and on the issuance of stock options and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Limited Liability Companies Act as follows:

The number of shares to be issued pursuant to the authorization may be a maximum of 174,913 shares, including also those shares that may be issued pursuant to special rights pursuant to Chapter 10, Section 1 of the Limited Liability Companies Act. This maximum number of shares corresponds to approximately 15.0 percent of all outstanding shares of the company on the date of the notice of the meeting. If the

Annual General Meeting decides on a bonus issue (share split) in accordance with item 18, the number of shares to be issued under this authorization shall be a maximum of 3,323,359 shares, which corresponds to approximately 15 percent of the company's outstanding shares, taking into account the new shares issued in the bonus issue to be decided upon under item 18 below.

The authorization includes the right to decide to issue either new shares or treasury shares held by the company, either for a fee or free of charge. New shares, as well as option rights and other special rights entitling to shares, may be issued and treasury shares held by the company may be transferred in a directed manner, in deviation from the preferential rights of the company's shareholders, if there is a compelling financial reason for this from the company's perspective or, in the case of a share issue without payment, a particularly compelling financial reason from the company's perspective and taking into account the interests of all its shareholders. The Board of Directors may also decide on a share issue without payment to the company itself, in which case the provisions regarding directed share issues shall not apply to such a share issue. The Board of Directors was authorized to decide on all other terms and conditions related to the issue of shares and the granting of special rights entitling to shares and the transfer of shares.

The Board of Directors' authorization to issue shares, issue stock options and other special rights entitling to shares, and transfer treasury shares is valid until the end of the next Annual General Meeting, however, no later than December 31, 2027.

The authorization revokes the authorization granted by the Extraordinary General Meeting on April 23, 2025 to decide on share issues, issue stock options and other special rights entitling to shares.

The Annual General Meeting authorized the Board of Directors to decide in one or more installments on the acquisition and/or pledge of the company's treasury shares with the company's unrestricted equity.

The number of shares to be acquired under the authorization may not exceed 174,913 shares, which corresponds to approximately 15 percent of all shares in the company on the date of the notice of the meeting. If the Annual General Meeting decides on a bonus issue (share split) in accordance with item 18, the number of shares to be issued under this authorization shall be a maximum of 3,323,359 shares, which corresponds to approximately 15 percent of the company's outstanding shares, taking into account the new shares issued in the bonus issue to be decided upon under item 18 below.

The acquisition price of the shares is no more than the price per share used in the company's last share issue carried out before the acquisition. The authorization entitles the Board of Directors to decide on acquisitions also in a manner other than in proportion to the shares owned by shareholders (directed acquisition).

The shares are acquired for use as consideration in potential acquisitions or other arrangements within the company's business, as part of the company's incentive scheme or to be held by the company, otherwise transferred or cancelled.

The Board of Directors was authorized to decide on other terms and conditions related to the acquisition of own shares. The Board of Directors' authorization to acquire own shares is valid until the end of the next Annual General Meeting, however, not later than December 31, 2027.

The General Meeting decided to amend the Articles of Association to the usual form for a listed company and removed the redemption and consent clauses from the Articles of Association, but the decision was conditional on the company's planned listing, such that the company's Articles of Association are amended and the amendment is registered when and from the date on which the company's Board of Directors decides to implement the initial public offering and listing.

The Annual General Meeting decided on a free share issue, in which a total of 20,989,638 new shares of the company will be issued free of charge to shareholders, excluding the company, in proportion to their shareholdings, in accordance with the shareholders' subscription rights. Eighteen new shares will be issued for each existing share.

The Annual General Meeting authorized the Board of Directors to decide on a paid directed share issue in the IPO. Based on the authorization, 7,600,000 new shares of the company could be issued. In addition, the Annual General Meeting authorized the Board of Directors to decide on a paid and/or free directed share issue, in which a maximum of 4,800,000 new shares of the company could be issued.

In addition, it was decided to establish a Shareholders' Nomination Board for the company's conditional listing and the rules of procedure of the Shareholders' Nomination Board were approved.

The minutes of the Annual General Meeting and other materials related to the meeting are available from the company's head office.

SHARES AND TRADING VOLUME

As of September 30, 2026, the number of shares in the company was 29,951,075, and the number of shareholders was 3,872. The company held no treasury shares. The closing price of the share on the last trading day of the reporting period was 9.78 euros, and the market capitalization of the company’s share capital was 292.9 million euros.

During the reporting period, the share price reached a high of 13.30 euros and a low of 7.01 euros. A total of 2,640,210 shares were traded between July and September.

RISKS AND UNCERTAINTIES

Auroora Group Plc is exposed to various risks and opportunities arising from its own operations and the changing business environment. The following are the most significant risks that, if realized, could have a negative impact on the Group's business, results or financial position. The company's operations are also subject to other risks that are not specified in detail here. However, currently unidentified risks may arise in the future, or risks that are currently considered minor may become significant. The Group continuously monitors and maps risks.

The most significant risks relate to general market and economic uncertainty. This is reflected in the demand for products and services, supply chains, delivery reliability, delivery times, as well as prices. The general tightening of the inflationary environment, in turn, creates pressure on wage increases and fuel prices, which are directly reflected in logistics costs.

The Group’s strategic objective is to grow through acquisitions. The most significant risks related to acquisitions concern the availability of suitable targets, timing, the acquisition process, integration of acquired businesses, retention of key personnel and the achievement of targets set for acquisitions.

Auroora’s success depends largely on its ability to recruit, motivate and retain skilled personnel across its Group companies and to maintain the competence of its employees. Key personnel risk is primarily related to management, but also to specialists and skilled employees.

The risks caused by personnel turnover are minimized, among other things, by continuous training of personnel and supporting personnel's self-training, as well as by performance-based compensation systems. The Group's companies use various incentive systems, which are decided by the Board of Directors of each company.

Personnel risks also include possible human errors and abuse by employees and subcontractors. These risks are prepared for through careful recruitment, orientation and work supervision, as well as ethical guidelines prepared for the use of managers.

The Group's financial risks include interest rate, currency, liquidity and credit risks. Other risks include risks related to equity and impairments. Changes in market interest rates have an impact on the Group's net interest income. The Group's exposure to fluctuations in market interest rates is largely due to the

Group's long-term floating-rate loan liabilities. The Group's most significant currency positions consist of items denominated in the currencies of the United States, Poland and Sweden. The general economic situation may also make it difficult to access financing.

EVENTS AFTER THE REVIEW PERIOD

Following the reporting period, on October 27, 2026, Auroora Yhtiöt Oyj announced that it had signed an agreement to acquire the Labko business from Wavin Finland Oy. The business will be transferred to a new company within the Clean Water and Environmental Technology segment, and the transaction is expected to be completed by the end of 2026. Furthermore, Auroora announced the acquisition of a 70 percent stake in Coating Source Oy—an importer of roof coatings—on October 28, 2026, and a 70 percent stake in BRIXrix Facades Oy—a company specializing in facade solutions—on November 9, 2026. Both companies will be integrated into the Industrial Products and Services segment, with the original entrepreneurs remaining as minority shareholders and continuing in their management roles.Tampere November 19, 2026

AUROORA GROUP PLC

Board of Directors

Further information:

Antti Rauhala, CEO
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Auroora Group Plc is a Finnish serial acquirer and industrial owner that builds long-term, profitable growth through acquisitions and operational development. Auroora acts as a permanent owner and develops its Group companies as part of a decentralized and entrepreneurial group structure.

Auroora operates in three segments: Electrification and Automation, Industrial Products and Services, and Clean Water and Environmental Technology. The Group executes a repeatable acquisition strategy in selected markets and allocates capital to growth that supports sustainable value creation.

The Group comprises more than 20 SMEs employing over 850 people. In 2025, Auroora's net sales amounted to EUR 205.2 million and adjusted EBITA to EUR 13.5 million. Auroora operates in Finland, and its companies conduct international business, with subsidiaries in Finland, Sweden, and Poland.

Auroora Group Plc's shares are listed on the official list of Nasdaq Helsinki Ltd.

www.auroora.com

The information presented above contains forward-looking statements that relate to future events or the future financial performance of the company. In some cases, such statements can be identified by expressions such as (“may”, “expect”, “estimate”, “believe”, “anticipate”, etc.) or other similar expressions. Such statements are based on assumptions and factors known to the management of Auroora Group and on its current decisions and plans. Forward-looking statements always involve risks and uncertainties, because they relate to events and depend on circumstances that may or may not occur in the future**.** Therefore, future results may differ materially from the results expressed or assumed in the forward-looking statements.

Condensed financial statements January–September 2026

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Consolidated statement of comprehensive income

EUR thousand	7–9/ 2026	7–9/ 2025	1–9/ 2026	1–9/ 2025	2025
Net sales	**73,559**	**53,801**	**199,830**	**143,043**	**205,247**
Other operating income	72	110	304	343	493
Changes in inventories of finished goods and work in progress	1,027	177	2,459	-471	-1,546
Materials and services	-46,093	-34,419	-123,933	-88,793	-126,656
Employee benefit expenses	-13,897	-10,276	-43,002	-31,075	-43,577
Depreciation, amortization and impairment losses	-3,601	-2,829	-10,535	-7,861	-11,060
Other operating expenses	-4,755	-4,060	-15,400	-12,734	-17,343
Share of profits in associates	68	45	150	134	170
Operating profit (loss)	**6,380**	**2,549**	**9,872**	**2,585**	**5,728**
Finance income	826	55	1,019	184	1,258
Finance expenses	-1,228	-906	-5,215	-2,598	-3,562
Finance expenses, net	-402	-851	-4,196	-2,414	-2,304
Profit (loss) before income tax	**5,978**	**1,698**	**5,676**	**171**	**3,424**
Income tax expense	-1,177	383	-1,165	-266	-885
Profit (loss) for the period	**4,801**	**2,081**	**4,511**	**-95**	**2,538**
Other comprehensive income					
Items that may be reclassified as profit or loss					
Translation differences	-68	-5	-68	-5	17
Items that may be reclassified to profit or loss, total	-68	-5	-68	-5	17
Other comprehensive income for the period, net of tax	-68	-5	-68	-5	17
Total comprehensive income for the period	**4,733**	**2,077**	**4,444**	**-99**	**2,556**
Profit (loss) for the period attributable to:					
Owners of the parent	4,818	2,309	4,416	-284	2,397
Non-controlling interests	-17	-228	96	189	141
Profit (loss) for the period	**4,801**	**2,081**	**4,511**	**-95**	**2,538**
Total comprehensive income for the period attributable to:					
Owners of the parent	4,750	2,305	4,348	-289	2,414
Non-controlling interests	-17	-228	96	189	141
Total comprehensive income for the period	**4,733**	**2,077**	**4,444**	**-99**	**2,556**
Earnings per share attributable to the parent company's shareholders for the financial year (basic, euros)*	0.16	0.10	0.16	-0.02	0.14
Earnings per share attributable to the parent company's shareholders for the financial year (diluted, euros)*	0.16	0.10	0.16	-0.02	0.14

** Earnings per share have been adjusted retrospectively as if the 1:19 share split carried out in connection with the share issue on March 9, 2026 had occurred on January 1, 2025.*

Consolidated statement of financial position

EUR thousand	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Assets			
Non-current assets			
Other intangible assets	42,246	38,211	42,428
Goodwill	69,854	56,246	62,931
Property, plant and equipment	11,317	6,850	7,377
Right-of-use assets	8,080	9,300	9,710
Investments accounted for using the equity method	1,936	1,880	1,786
Financial assets at fair value through profit or loss	458	454	454
Deferred tax assets	251	0	25
Other receivables	148	52	101
Total non-current assets	**134,290**	**112,994**	**124,814**
Current assets			
Inventories	28,525	20,694	21,376
Trade and other receivables	38,524	41,071	31,803
Current income tax receivables	16	1,099	777
Cash and cash equivalents	19,391	5,440	3,123
Total current assets	**86,456**	**68,305**	**57,078**
Total assets	**220,746**	**181,299**	**181,892**
Equity and liabilities			
Equity			
Share capital	864	864	864
Reserve for invested unrestricted equity	85,083	44,796	44,796
Translation differences	12	58	80
Retained earnings (loss)	16,436	15,938	15,818
Profit (loss) for the period	4,416	-284	2,397
Equity attributable to owners of the parent	106,811	61,372	63,955
Non-controlling interests	1,259	1,475	1,426
Total equity	**108,070**	**62,847**	**65,381**
Liabilities			
Non-current liabilities			
Borrowings	19,382	30,804	32,549
Lease liabilities	4,350	5,717	5,761
Deferred tax liabilities	7,540	6,969	7,669
Financial liabilities at fair value through profit or loss	-	7	-
Other non-current employee benefits	2,029	1,731	1,923
Provisions	245	25	45
Other non-current liabilities	1,635	6,108	4,027
Total non-current liabilities	**35,181**	**51,361**	**51,974**
Current liabilities			
Borrowings	7,325	9,153	11,610
Lease liabilities	4,007	3,855	4,223
Advances received	11,026	15,994	6,319
Trade and other payables	53,252	37,543	41,249
Current income tax liabilities	1,884	546	1,134
Total current liabilities	**77,494**	**67,091**	**64,537**
Total liabilities	**112,676**	**118,452**	**116,511**
Total equity and liabilities	**220,746**	**181,299**	**181,892**

Consolidated statement of cash flows

EUR thousand	7–9/2026	7–9/2025	1–9/2026	1–9/2025	2025
Cash flow from operating activities					
Profit (loss) for the period	4,801	2,081	4,511	-95	2,538
Adjustments					
Depreciation, amortization and impairment losses	3,601	2,829	10,535	7,861	11,060
Finance costs, net	402	851	4,196	2,414	2,304
Income tax expense	1,177	-383	1,165	266	885
Other adjustments	189	353	-303	401	-1,860
Adjustments total	**5,369**	**3,650**	**15,593**	**10,942**	**12,389**
Change in trade and other receivables	-5,267	-8,439	-5,708	-20,355	-9,608
Change in trade and other payables and accruals	7,011	7,180	10,414	19,378	8,699
Change in inventories	-3,329	936	-6,181	-439	1,264
Change in net working capital	**-1,585**	**-323**	**-1,475**	**-1,416**	**354**
Interest and other financial expenses paid	-817	-775	-2,075	-2,092	-2,901
Interest received	113	54	271	178	1,261
Dividends received	-	-	-	132	264
Income taxes paid	430	-550	-940	-1,595	-1,348
Net cash from operating activities	**8,311**	**4,138**	**15,885**	**6,053**	**12,557**
Cash flows from investing activities					
Payments for property, plant and equipment	-755	-741	-3,620	-2,041	-2,367
Payments for intangible assets	-121	-170	-540	-381	-670
Acquisition of subsidiaries, net of cash acquired	-3,804	-8,336	-13,444	-22,851	-32,036
Proceeds from disposal of property, plant and equipment and intangible assets	183	-	364	-	-
Repayments of loan receivables	-	-	-4	-4	-2
Net cash flow from investing activities	**-4,496**	**-9,247**	**-17,243**	**-25,277**	**-35,075**
Cash flows from financing					
Proceeds from borrowings	1	113	9,759	16,145	22,581
Repayment of borrowings	-1,821	-1,072	-27,239	-3,388	-6,002
Dividends paid	-	-2	-	-75	-75
Payments of lease liabilities	-1,046	-872	-3,136	-2,482	-3,481
Share issues	-	-	40,287	1,998	501
Transaction costs on share issue	-20	-	-2,016	-	-361
Net cash flow from financing activities	**-2,886**	**-1,833**	**17,655**	**12,199**	**13,163**
Net increase (decrease) in cash and cash equivalents	**929**	**-6,942**	**16,297**	**-7,025**	**-9,355**
Cash and cash equivalents, period start	18,479	12,387	3,123	12,467	12,467
Effect of exchange rate changes	-17	-5	-29	-2	10
Cash and cash equivalents at end of the period	**19,391**	**5,440**	**19,391**	**5,440**	**3,123**

Consolidated statement of changes in equity

Total equity attributable to owners of the parent company							
EUR thousand	**Share capital**	**Reserve for invested un-restricted equity**	**Trans-lation differ-ences**	**Retained earnings (loss)**	**Total equity attributable to owners of the parent company**	**Non-controlling interests**	**Total equity**
Equity at Jan 1, 2026	**864**	**44,796**	**80**	**18,215**	**63,955**	**1,426**	**65,381**
Profit (loss) for the period	-	-	-	4,416	**4,416**	96	**4,511**
Other comprehensive income	-	-	-68	-	**-68**	-	**-68**
Total comprehensive income for the period	**-**	**-**	**-68**	**4,416**	**4,348**	**96**	**4,444**
Transactions with owners							
Share issues	-	40,287	-	109	**40,396**	-263	**40,133**
Transaction costs on share issue	-	-	-	-1,613	**-1,613**	-	**-1,613**
Share-based payments	-	-	-	-275	**-275**	-	**-275**
Total transactions with owners	**-**	**40,287**	**-**	**-1,779**	**38,508**	**-263**	**38,245**
Equity at Sep 30, 2026	**864**	**85,083**	**12**	**20,852**	**106,811**	**1,259**	**108,070**

Total equity attributable to owners of the parent company							
EUR thousand	**Share capital**	**Reserve for invested un-restricted equity**	**Trans-lation differ-ences**	**Retained earnings (loss)**	**Total equity attributable to owners of the parent company**	**Non-controlling interests**	**Total equity**
Equity at Jan 1, 2025	**864**	**41,862**	**63**	**16,328**	**59,116**	**3,645**	**62,760**
Profit (loss) for the period	-	-	-	-284	**-284**	189	**-95**
Other comprehensive income	-	-	-5	-	**-5**	-	**-5**
Total comprehensive income for the period	**-**	**-**	**-5**	**-284**	**-289**	**189**	**-99**
Transactions with owners							
Share issue	-	2,935	-	-389	**2,545**	-2,284	**261**
Dividend distribution	-	-	-	-	**-**	-75	**-75**
Total transactions with owners	**-**	**2,935**	**-**	**-389**	**2,545**	**-2,359**	**186**
Equity at Sep 30, 2025	**864**	**44,796**	**58**	**15,654**	**61,372**	**1,475**	**62,847**

Total equity attributable to owners of the parent company							
EUR thousand	**Share capital**	**Reserve for invested un-restricted equity**	**Trans-lation differ-ences**	**Retained earnings (loss)**	**Total equity attributable to owners of the parent company**	**Non-controlling interests**	**Total equity**
Equity at Jan 1, 2025	**864**	**41,862**	**63**	**16,328**	**59,116**	**3,645**	**62,760**
Profit (loss) for the period	-	-	-	2,397	**2,397**	141	**2,538**
Other comprehensive income	-	-	17	-	**17**	-	**17**
Total comprehensive income for the period	**-**	**-**	**17**	**2,397**	**2,414**	**141**	**2,556**
Transactions with owners							
Share issue	-	2,935	-	-642	**2,292**	-2 284	**8**
Dividend distribution	-	-	-	-	**-**	-75	**-75**
Transaction costs on share issue	-	-	-	-174	**-174**	-	**-174**
Share-based payments	-	-	-	306	**306**	-	**306**
Total transactions with owners	**-**	**2,935**	**-**	**-510**	**2,425**	**-2,359**	**65**
Equity at Dec 31, 2025	**864**	**44,796**	**80**	**18,215**	**63,955**	**1,426**	**65,381**

Notes to Interim report

1. General information

Auroora Group Plc (‘Auroora’ or the parent company) is a Finnish limited company with the Business ID 0588514-3. The company’s registered office is in Tampere, and its registered address is Keskustori 7 A 3, 33100 Tampere.

Auroora is a serial acquirer that creates shareholder value by investing the cash flow generated by its subsidiaries into new well-performing, cash-generating and industry leading small and medium-sized enterprises (SMEs) in selected segments. The main segments are Electrification and Automation, Clean Water and Environmental Technology, and Industrial Products and Services.

2. Basis of preparation

The Group’s interim report has been prepared in accordance with the requirements of IAS 34 Interim Financial Reporting. The Group has applied the same accounting policies in the interim financial information as were applied in the preparation of the consolidated financial statements for the financial year ended December 31, 2025. The interim financial information does not include all the disclosures presented in the consolidated financial statements for the year ended December 31, 2025, and should be read in conjunction with those financial statements.

The preparation of interim financial information requires management to make estimates and assumptions. These estimates affect the accounting policies applied and the reported amounts and related disclosures. The significant judgements made by management in applying accounting policies and the key sources of estimation uncertainty are consistent with those applied in the consolidated financial statements for the financial year ended December 31, 2025. The interim financial information has been prepared primarily on original acquisition costs, unless otherwise stated.

All figures presented in the interim report and its notes have been rounded to the nearest thousand, unless otherwise stated. Consequently, the sum of individual figures may deviate from the presented totals. The figures in this interim report are unaudited. The full-year figures for 2025 are based on the audited consolidated financial statements for that year.

3. Key events

During the reporting period, Auroora Group Plc acquired 70% of Rasmix Oy's share capital in January 2026. The general meeting of March 9, 2026 decided on a share issue without payment, in which a total of 20,989,638 new shares of the company were issued free of charge to shareholders, excluding the company, in proportion to their shareholdings, in accordance with the shareholders' subscription rights. Eighteen new shares were issued for each existing share. Auroora Group Plc's shares were listed on the Nasdaq Helsinki stock exchange at the beginning of April.

Auroora Group Plc acquired the entire share capital of Suomen Teknohaus Oy and has consolidated the company into the Group from August 1, 2026.

4. Segment information and net sales

4.1. Segment information

Auroora's operating segments, which are also its reportable segments, are Electrification and Automation, Clean Water and Environmental Technology, and Industrial Products and Services. Other operations include the parent company, associates and the EV Training sub-group figures.

Below is a description of Auroora's reportable segments:

- Electrification and Automation: development of new energy-efficient technologies and integrated smart electrical systems and grids
- Industrial Products and Services: industrial products and specialized services
- Clean Water and Environmental Technology: water purification technologies, circular economy solutions and related services

Net sales by segment

EUR thousand	7–9/2026	7–9/2025	1–9/2026	1–9/2025	2025
Electrification and Automation	45,498	32,675	121,328	89,910	129,695
Industrial Products and Services	21,415	16,520	58,688	39,156	57,346
Clean Water and Environmental Technology	6,609	4,556	18,280	12,109	16,360
Total for continuing operations by segment	**73,523**	**53,751**	**198,296**	**141,175**	**203,402**
Other operations and eliminations	36	51	1,534	1,868	1,845
Total for continuing operations	**73,559**	**53,801**	**199,830**	**143,043**	**205,247**

EBITA by segment

EUR thousand	7–9/2026	7–9/2025	1–9/2026	1–9/2025	2025
Electrification and Automation	3,590	1,379	7,736	4,332	8,044
Industrial Products and Services	3,905	2,994	7,602	4,044	5,936
Clean Water and Environmental Technology	925	304	1,105	-284	-155
Total for continuing operations by segment	**8,420**	**4,677**	**16,442**	**8,091**	**13,825**
Other operations and eliminations	-99	-636	-891	-1,372	-2,295
Total for continuing operations	**8,321**	**4,041**	**15,552**	**6,719**	**11,530**

Reconciliation of EBITA to operating profit

EUR thousand	7–9/2026	7–9/2025	1–9/2026	1–9/2025	2025
EBITA	8,321	4,041	15,552	6,719	11,530
Amortization	-1,941	-1,492	-5,679	-4,134	-5,802
Operating profit	**6,380**	**2,549**	**9,872**	**2,585**	**5,728**

4.2. Net sales

Net sales by geographic region

EUR thousand	7–9/2026	7–9/2025	1–9/2026	1–9/2025	2025
Finland	59,439	41,557	159,488	116,521	166,357
Sweden	993	1,405	3,806	3,879	4,916
Poland	1,039	354	3,934	1,280	2,075
Other	12,089	10,486	32,603	21,364	31,899
Total	**73,559**	**53,801**	**199,830**	**143,043**	**205,247**

5. Intangible and tangible assets and right-of-use assets

Intangible assets

EUR thousand	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Cost at Jan 1	**117,934**	**78,566**	**78,566**
Business combinations	11,858	26,499	38,711
Additions	540	385	670
Disposals	-10	-40	-13
Reclassifications	42	-59	-
Exchange differences	-	-	-
Cost at end of the period	**130,363**	**105,351**	**117,934**
Accumulated amortization and impairment at Jan 1	**-12,574**	**-6,771**	**-6,771**
Amortization	-5,689	-4,123	-5,803
Disposals	-	-	-
Reclassifications	-	-	-
Exchange differences	-	-	-
Impairments	-	-	-
Accumulated amortization and impairment at end of the period	**-18,264**	**-10,894**	**-12,574**
Carrying amount at January 1	**105,360**	**71,795**	**71,795**
Carrying amount at end of the period	**112,100**	**94,457**	**105,360**

Intangible assets include, among others, goodwill, trademarks, customer relationships, order backlog, technology and development costs.

Tangible assets

EUR thousand	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Cost at Jan 1	**10,458**	**7,058**	**7,058**
Business combinations	2,160	555	1,032
Additions	3,657	1,920	2,536
Disposals	-147	-157	-169
Reclassifications	-42	-15	0
Exchange differences	-8	0	1
Cost at end of the period	**16,077**	**9,361**	**10,458**
Accumulated amortization and impairment at Jan 1	**-3,080**	**-1,341**	**-1,341**
Amortization	-1,682	-1,177	-1,738
Disposals	-	-	-
Reclassifications	-	6	0
Exchange differences	2	0	-1
Impairments	-	-	-
Accumulated amortization and impairment at end of the period	**-4,760**	**-2,512**	**-3,080**
Carrying amount at January 1	**7,377**	**5,716**	**5,716**
Carrying amount at end of the period	**11,317**	**6,850**	**7,377**

Tangible assets include, among other things, production machinery and equipment as well as assets related to office premises.

Right-of-use assets

EUR thousand	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Cost at Jan 1	**16,358**	**11,569**	**11,569**
Business combinations	446	-	-
Additions	471	3,176	4,430
Disposals	-2,003	-610	-781
Lease modifications	709	938	1,091
Exchange differences	-36	25	49
Cost at end of the period	**15,945**	**15,099**	**16,358**
Accumulated amortization and impairment at Jan 1	**-6,648**	**-3,573**	**-3,573**
Amortization	-3,164	-2,518	-3,518
Disposals	1,932	304	469
Lease modifications	-	-	-
Exchange differences	15	-11	-25
Accumulated amortization and impairment at end of the period	**-7,865**	**-5,799**	**-6,648**
Carrying amount at January 1	**9,710**	**7,996**	**7,996**
Carrying amount at end of the period	**8,080**	**9,300**	**9,710**

Right-of-use assets include, among other things, office premises, vehicles and production machinery.

6. Financial assets and liabilities

Financial assets and liabilities by category

EUR thousand	Fair value hierarchy level	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Financial assets measured at amortised cost				
Trade receivables		23,872	27,035	17,304
Cash and cash equivalents		19,391	5,440	3,123
Total		**43,263**	**32,475**	**20,427**
Financial assets at fair value through profit or loss				
Investments	3	458	454	454
Total		**458**	**454**	**454**
Financial liabilities at amortised cost				
Loans from financial institutions	3	26,708	39,957	44,159
Lease liabilities		8,358	9,572	9,984
Trade payables		23,600	18,717	23,699
Purchase price liabilities		-	2,058	2,570
Total		**58,665**	**70,305**	**80,413**
Financial liabilities at fair value through profit or loss				
Derivative instruments	1	-	7	-
Contingent consideration liabilities	3	8,147	6,108	5,436
Put/call options	3	2,547	-	-
Total		**10,694**	**6,115**	**5,436**

The hierarchy levels are as follows:

Level 1: The fair value of financial instruments traded in active markets (such as publicly quoted derivatives and stocks) is based on the quoted market prices at the reporting date. The market price of financial assets held by the Group is the current purchase quote. These instruments are classified as Level 1.

Level 2: The fair value of financial instruments not traded in active markets is determined by using valuation techniques that make maximum use of observable market data and minimal use of entity-specific estimates. If all significant inputs required for the fair value of the instrument are observable, the instrument is classified as Level 2.

Level 3: If one or more significant inputs are not based on observable market data, the instrument is classified as Level 3. This applies to unlisted shares.

7. Related party transactions

Auroora's related parties include members of the Board of Directors, the CEO, members of the executive Management Team and shareholders with significant influence over the company. Related parties also include close family members of these individuals and entities where the aforementioned persons have control or joint control.

Transactions with related parties

EUR thousand	7–9/2026	7–9/2025	1–9/2026	1–9/2025	2025
Sale of goods and services	-	-	-	-	-
Purchase of goods and services	-	-	11	-	-

No ongoing receivables or liabilities were in place during the reporting period or comparative period.

8. Commitments

EUR thousand	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
Liabilities secured by collateral			
Loans from financial institutions	2,291	4,349	3,551
Factoring liabilities	1,092	1,685	1,145
Pledged assets			
Real estate mortgages	1,000	1,300	1,300
Business mortgages, maximum amount	17,892	24,042	19,787
Factoring receivables	5,938	5,460	4,009
Maximum amounts of granted credit and guarantee liabilities			
Account facility limits	5,300	10,200	10,595
Group guarantee limit	10,000	10,000	10,000
Leasing and instalment financing limit	2,000	2,000	2,000
Other commitments			
Guarantees	733	1,858	1,157
VAT liability related to property investment	169	-	-

9. Events after the reporting period

Following the reporting period, on October 27, 2026, Auroora Yhtiöt Oyj announced that it had signed an agreement to acquire the Labko business from Wavin Finland Oy. The business will be transferred to a new company within the Clean Water and Environmental Technology segment, and the transaction is expected to be completed by the end of 2026. Furthermore, Auroora announced the acquisition of a 70 percent stake in Coating Source Oy—an importer of roof coatings—on October 28, 2026, and a 70 percent stake in BRIXrix Facades Oy—a company specializing in facade solutions—on November 9, 2026. Both companies will be integrated into the Industrial Products and Services segment, with the original entrepreneurs remaining as minority shareholders and continuing in their management roles.

Calculation of key figures

Key figure	Calculation formula
Items affecting comparability	Non-recurring expenses, restructuring expenses, amortization related to the allocation of acquisition costs, capital gains and losses
Last twelve months (LTM)	Acquired businesses as if they had been owned for 12 months at the reporting date
Rolling 12 months (R12)	The last 12-month period, unadjusted
EBITDA	Operating profit + depreciation, amortization and impairments
Adjusted EBITDA	EBITDA + Items affecting comparability
Adjusted EBITDA (LTM)	EBITDA (LTM) + Items affecting comparability
EBITA	Operating profit + amortization
Adjusted EBITA	EBITA + Items affecting comparability
Adjusted EBITA (LTM)	EBITA (LTM) + Items affecting comparability
Adjusted operating profit	Operating profit + Items affecting comparability
Equity ratio, %	Equity / (total assets - advances received) x 100
Interest-bearing net debt	Interest-bearing liabilities - interest-bearing receivables - cash and cash equivalents
Interest-bearing net debt / Adjusted EBITDA (LTM)	Interest-bearing net debt / Adjusted EBITDA (LTM)
Return on capital employed (ROCE), %	Adjusted EBITA (R12) / (equity + net debt excluding lease liabilities) R12
Cash conversion, %	(Cash flow from operating activities - investments in tangible and intangible assets) / EBITA x 100
Diluted earnings per share (EUR)	Net profit for the period / Weighted average number of diluted shares outstanding during the period
Basic earnings per share (EUR)	Net profit for the period / Weighted average number of basic shares outstanding during the period

Reconciliation of alternative performance measures

Auroora Group presents alternative performance measures as additional information to financial measures presented in the consolidated statement of comprehensive income, consolidated statement of financial position and consolidated statement of cash flows prepared in accordance with IFRS. In Company's view, the Performance Measures provide Auroora's management and investors, securities analysts and other parties with significant additional information related to Auroora's results of operations, financial condition or cash flows and are widely used by analysts, investors and other parties.

The alternative performance measures should not be considered in isolation or as substitute to the measures under IFRS. All companies do not calculate alternative performance measures in a uniform way, and, therefore, Auroora Group's alternative performance measures may not be comparable to similarly named measures presented by other companies.

Adjusting items may include material items that are not part of ordinary business activities, such as: (i) gains and losses or impairments related to the disposal of tangible and intangible assets as well as subsidiaries and associates; (ii) restructuring costs, including severance payments, and costs related to strategic reorganizations and transactions, for example costs associated with the preparation and execution of an initial public offering; and (iii) legal proceeding and arbitration expenses.

EUR million	7-9/2026	7–9/2025	Change, %	1-9/2026	1–9/2025	Change, %	2025
Operating profit	**6.4**	**2.5**	+150.3%	**9.9**	**2.6**	+281.9%	**5.7**
Items affecting comparability							
Non-recurring expenses	0.1	0.3		1.0	1.3		2.0
Adjusted operating profit	**6.5**	**2.8**	+128.6%	**10.9**	**3.9**	+177.2%	**7.7**
EBITA	8.3	4.0	+105.9%	15.6	6.7	+131.5%	11.5
Items affecting comparability							
Non-recurring expenses	0.1	0.3		1.0	1.3		2.0
Adjusted EBITA	**8.4**	**4.3**	+94.6%	**16.6**	**8.1**	+105.6%	**13.5**

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The Finnish serial acquirer

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