TALENOM

Business Review Q3 2026

Strengthened profitability and accelerated AI adoption

1 January to 30 September 2026 (unaudited)



Business Review Q3 2026:

Strengthened profitability and accelerated AI adoption

The implementation of Talenom Plc's partial demerger and the establishment of the new Easor Plc were registered in the Trade Register on 28 February 2026. In the demerger, Talenom's accounting business remained within the current company (continuing operations). In the demerger, the software business was transferred to a new independent company, named Easor Plc (discontinued operations).

January–September 2026 in brief, continuing operations*

- Net sales EUR 86.3 million (84.7), growth 1.8%
- Comparable net sales EUR 86.3 million (83.2), growth 3.6%
- EBITDA EUR 17.0 million (18.3), 19.7% (21.6) of net sales
- Comparable EBITDA EUR 17.0 million (16.7), 19.7% (20.0) of net sales
- Operating profit (EBIT) EUR 6.5 million (7.9), 7.5% (9.3) of net sales
- Comparable EBIT EUR 6.5 million (6.5), 7.6% (7.8) of net sales
- Net profit EUR 3.4 million (4.0)
- Earnings per share EUR 0.08 (0.09)

*The profitability figures for the review period are weakened by a non-recurring impairment of EUR 1.2 million related to Spanish trade receivables, recorded in Q2/2026

July–September 2026 in brief, continuing operations

- Net sales EUR 25.4 million (24.6), growth 3.6%
- Comparable net sales EUR 25.4 million (24.6), growth 3.6%
- EBITDA EUR 5.8 million (5.1), 22.6% (20.7) of net sales
- Comparable EBITDA EUR 5.8 million (4.8), 22.6% (19.6) of net sales
- Operating profit (EBIT) EUR 2.2 million (1.6), 8.7% (6.5) of net sales
- Comparable EBIT EUR 2.2 million (1.4), 8.7% (5.8) of net sales
- Net profit EUR 1.2 million (0.6)
- Earnings per share EUR 0.03 (0.01)

Reported key figures, continuing operations

	1–9/2026	1–9/2025	Change, %	7–9/2026	7–9/2025	Change, %
Net sales, EUR 1,000	86,257	84,723	1.8%	25,430	24,551	3.6%
Net sales, growth %	1.8%			3.6%		
EBITDA, EUR 1,000	16,966	18,258	-7.1%	5,755	5,090	13.1%
EBITDA of net sales, %	19.7%	21.6%		22.6%	20.7%	
Operating profit (EBIT), EUR 1,000	6,508	7,912	-17.7%	2,210	1,593	38.8%
Operating profit (EBIT), as % of net sales	7.5%	9.3%		8.7%	6.5%	

Comparable key figures, continuing operations

	1–9/2026	1–9/2025	Change, %	7–9/2026	7–9/2025	Change, %
Net sales, EUR 1,000	86,257	83,223	3.6%	25,430	24,551	3.6%
Net sales, growth %	3.6%			3.6%		
EBITDA, EUR 1,000	16,995	16,651	2.1%	5,755	4,813	19.6%
EBITDA of net sales, %	19.7%	20.0%		22.6%	19.6%	
Operating profit (EBIT), EUR 1,000	6,537	6,501	0.6%	2,210	1,428	54.8%
Operating profit (EBIT), as % of net sales	7.6%	7.8%		8.7%	5.8%	

The comparable figures have been adjusted for:

1. *A change in the revenue recognition principle made in Q1/2025, which resulted in a one-off increase of EUR 1.5 million in reported Q1/2025 net sales, EBITDA, and operating profit.*
2. *The impact of adjustments to development expenses in Spain on reported Q3/2025 EBITDA was EUR 0.1 million and on operating profit EUR -0.0 million, and on reported 1-9/2025 EBITDA EUR 0.3 million and on operating profit EUR 0.1 million.*
3. *Income and expenses related to additional acquisition costs, which impacted reported EBITDA and operating profit by EUR 0.2 million in Q3/2025, impacted reported EBITDA and operating profit by EUR -0.2 million in 1-9/2025, and impacted reported EBITDA and operating profit by EUR -0.0 million in 1-9/2026.*

Key figures, Group *)

	1–9/2026	1–9/2025	Change, %	7–9/2026	7–9/2025	Change, %
Net sales, EUR 1,000	89,148	100,416	-11.2%	25,430	29,761	-14.6%
Net sales, growth %	-11.2%	3.5%		-14.6%	2.4%	
EBITDA, EUR 1,000	19,064	29,145	-34.6%	5,731	8,766	-34.6%
EBITDA of net sales, %	21.4%	29.0%		22.5%	29.5%	
Operating profit (EBIT), EUR 1,000	6,819	10,652	-36.0%	2,187	2,443	-10.5%
Operating profit (EBIT), as % of net sales	7.6%	10.6%		8.6%	8.2%	
Return on investment (ROI), % (rolling 12 months)	0.5%	6.9%	-92.1%			
Interest-bearing net liabilities, EUR 1,000	78,373	91,361	-14.2%			
Net gearing ratio, %	199.7%	160.4%	24.5%			
Equity ratio, %	26.6%	30.7%	-13.2%			
Net investments, EUR 1,000	9,910	14,025	-29.3%	1,433	3,605	-60.3%
Liquid assets, EUR 1,000	7,797	12,366	-36.9%	7,797	12,366	-36.9%
Earnings per share, EUR	0.71	0.13	430.5%	0.03	0.03	-8.4%
Weighted average number of shares during the period	45,626,753	45,477,972	0.3%	45,648,632	45,477,972	0.4%
Net profit, EUR 1,000	32,318	6,072	432.2%	1,162	1,267	-8.3%

*) The figures in the table include figures for continuing and discontinued operations

Guidance for 2026 (continuing operations) unchanged (published on 16 December 2025)

Talenom estimates that 2026 net sales will be around EUR 110-120 million and comparable EBITDA around EUR 18-22 million.

The software business is presented as a discontinued operation due to the demerger

Talenom Plc's Extraordinary General Meeting, held on 27 January 2026, approved the separation of Talenom's software business through a partial demerger into a new company named Easor Plc. The effective date of the demerger was 28 February 2026.

Talenom presents the software business as discontinued operations in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations from the last quarter of 2025 onwards. The net profit from discontinued operations is presented separately from the income and expenses of continuing operations in the consolidated income statement. The comparison periods have been adjusted accordingly. The balance sheet items of the software business related to discontinued operations were removed from the balance sheet in connection with the demerger on 28 February 2026. Presented discontinued operations include net sales and expenses directly related to the software business, as well as other income and expenses related to continuing operations that are not expected to continue after the demerger or would have been avoided without the demerger. Therefore, the financial information presented as Talenom's continuing operations and Easor's discontinued operations does not reflect the past or future profitability of either business as separate entities before or after the demerger.

CEO Juho Ahosola

The third quarter was a time of planned progress and execution of strategic priorities for Talenom. The Group's net sales grew and comparable EBITDA improved in all our operating countries. The Group's performance was highlighted by strong profitability in Finland, the continuation of the profitability turnaround in Sweden, and acquisition-driven growth in Spain. We made good progress in executing our strategy during the review period. We have continued our determined work to develop our new service company in all our operating countries. Talenom has long been a pioneer in the digital development of the financial administration industry, and we want to reinforce this position in the future as well. During the third quarter, we invested significantly in the development of artificial intelligence (AI) across the entire Group. We focus on three areas: leveraging AI in everyday work, developing processes with the help of AI, and creating new customer value. Talenom's advanced digitalization and automation create a strong foundation for leveraging AI. We see AI as a natural continuation of our long-term technological development work and believe it will open up new opportunities for us to improve the quality, productivity, and competitiveness of our services.

The Group's comparable net sales from continuing operations increased by 3.6% in the third quarter to EUR 25.4 million (24.6). The Group's comparable EBITDA from continuing operations was EUR 5.8 million (4.8) and comparable operating profit was EUR 2.2 million (1.4).

Profitability in Finland strengthened while growth was moderate

In Finland, comparable net sales from continuing operations grew by 2.0% in the third quarter to EUR 16.2 million (15.9). We are pleased with the strong profitability of the business, which supports the implementation of our strategy and investments in future growth and the utilization of AI in our business. More positive signals have emerged from the Finnish economy in recent months. Changes in demand for accounting services are typically seen with a lag, but we hope that the economic recovery will gradually begin to show in corporate activity, willingness to invest, and the launch of new businesses.

The implementation of our new software strategy progressed as planned. We can now serve an even wider customer base. We have also made broad-based progress in the development of AI and have already achieved good results in developing both our internal operations and customer experience. We will accelerate the development of AI transformation in the fourth quarter. We see AI offering significant opportunities for the development of our Finnish business in the coming years as well.

Acquisition-driven growth continued in Spain

In Spain, comparable net sales from continuing operations grew by 23.4% to EUR 5.4 million (4.4). The growth came mainly through acquisitions. Profitability was burdened by acquisition integration costs and higher software costs than in the previous year. We have continued our determined work to implement the One Talenom operating model and to leverage AI, and we estimate that these will gradually improve profitability in the future. We see significant growth potential in the Spanish market.

Profitability development in Sweden continued in the right direction

In Sweden, comparable net sales from continuing operations decreased by 10.4% to EUR 3.9 million (4.3). The decline in net sales was mainly due to the high customer churn in the previous year. The profitability trend in Sweden continued in the right direction during the review period, which has been our main priority this year. The implementation of the One Talenom concept and the benefits gained from digitalisation have played key roles. At the same time, we have succeeded in stabilising customer churn at an acceptable level. This provides a good foundation for moving to the next phase. In the future, we will focus even more strongly on sales development, building growth, and the AI transformation. We have also renewed our organisational structure to support our sales. We continue to see several operational metrics moving in the right direction, which supports our confidence in the long-term potential of the Swedish business.

Accelerating AI investments as part of our strategy execution

To sum up, the third quarter reinforced our view that our strategy is moving in the right direction. Finland's strong profitability continues to form a solid foundation for the Group. In Sweden, improving profitability has progressed according to our plans, and in Spain, we have continued to build growth while profitability is gradually developing in a better direction. AI is an integral part of our strategy, and we strongly believe that digital leadership will remain a key competitive advantage for us also in the future. We are focusing on leveraging AI in our daily work as well as in the development of processes, services, and the customer experience. We believe that AI will significantly transform the accounting and financial services industry in the coming years, and we want to be a pioneer in this development. By combining technological leadership with our traditional strengths, such as personal customer service and strong industry expertise, we are building a sustainable competitive advantage and creating value for our customers. We will continue the systematic implementation of our strategy and believe it will create strong foundation for sustainable growth and value creation in all our operating countries.

Financial development

Group's financial development January–September 2026, continuing operations

Comparable net sales increased by 3.6% to EUR 86.3 million (83.2). Net sales increased in Spain and Finland but decreased in Sweden due to high customer churn in the previous year.

Personnel costs amounted to EUR 52.8 million (54.2), representing 61.2% (63.9) of net sales. Other operating expenses, including materials and services, totalled EUR 17.5 million (12.6) or 20.3% (14.8) of net sales.

Comparable EBITDA increased by 2.1% to EUR 17.0 million (16.7), or 19.7% (20.0) of net sales. Development in Finland and Sweden had a positive impact on profitability in EUR, but a non-recurring impairment of trade receivables of EUR 1.2 million booked in Spain for the second quarter slowed down the profitability development compared to the comparison period.

Comparable operating profit increased by 0.6% to EUR 6.5 million (6.5) or 7.6% (7.8) of net sales.

Net profit decreased by 13.6% to EUR 3.4 million (4.0). Net financial expenses were EUR 2.4 million (2.8).

Group's financial development July–September 2026, continuing operations

Comparable net sales increased by 3.6% to EUR 25.4 million (24.6). Net sales increased in Spain and Finland but decreased in Sweden due to high customer churn in the previous year.

Comparable EBITDA increased by 19.6% to EUR 5.8 million (4.8), or 22.6% (19.6) of net sales. Comparable EBITDA improved from the comparison period in all our operating countries.

Comparable operating profit increased by 54.8% to EUR 2.2 million (1.4) or 8.7% (5.8) of net sales.

Net profit increased by 88.4% to EUR 1.2 million (0.6).

Country-specific financial development

Finland

Continuing operations, reported key figures

	1–9/2026	1–9/2025	Change, %	7–9/2026	7–9/2025	Change, %
Net sales, EUR 1,000	55,072	55,277	-0.4%	16,173	15,863	2.0%
Net sales growth, %	-0.4%			2.0%		
EBITDA, EUR 1,000	16,953	17,360	-2.3%	5,403	4,890	10.5%
EBITDA of net sales, %	30.8%	31.4%		33.4%	30.8%	
Operating profit, EUR 1,000	10,016	10,435	-4.0%	3,042	2,566	18.5%
Operating profit, as % of net sales	18.2%	18.9%		18.8%	16.2%	

Continuing operations, comparable key figures

	1–9/2026	1–9/2025	Change, %	7–9/2026	7–9/2025	Change, %
Net sales, EUR 1,000	55,072	53,777	2.4%	16,173	15,863	2.0%
Net sales growth, %	2.4%			2.0%		
EBITDA, EUR 1,000	16,953	15,860	6.9%	5,403	4,890	10.5%
EBITDA of net sales, %	30.8%	29.5%		33.4%	30.8%	
Operating profit, EUR 1,000	10,016	8,935	12.1%	3,042	2,566	18.5%
Operating profit, as % of net sales	18.2%	16.6%		18.8%	16.2%	

The comparable figures have been adjusted for: A change in the revenue recognition principle made in Q1/2025, which resulted in a one-off increase of EUR 1.5 million in reported 1-9/2025 net sales, EBITDA, and EBIT.

January-September 2026

Comparable net sales grew by 2.4% to EUR 55.1 million (53.8). The growth was entirely organic. The general economic situation has challenged our growth this year.

Comparable EBITDA and EBIT improved due to net sales growth and operational streamlining.

July-September 2026

Comparable net sales grew by 2.0% to EUR 16.2 million (15.9). The growth was entirely organic.

Comparable EBITDA and EBIT improved during the review period. We have actively managed our cost level to meet the challenging growth environment.

Sweden

Continuing operations, reported key figures

	1–9/2026	1–9/2025	Change, %	7–9/2026	7–9/2025	Change, %
Net sales, EUR 1,000	15,219	16,853	-9.7%	3,876	4,327	-10.4%
Net sales growth, %	-9.7%			-10.4%		
EBITDA, EUR 1,000	620	-59	1,146.6%	73	-278	126.1%
EBITDA of net sales, %	4.1%	-0.4%		1.9%	-6.4%	
Operating profit, EUR 1,000	-1,534	-2,238	31.4%	-641	-1,004	36.2%
Operating profit, as % of net sales	-10.1%	-13.3%		-16.5%	-23.2%	

For Sweden, there have been no non-recurring items affecting comparability, which is why the presented figures correspond to comparable figures.

January-September 2026

Net sales decreased by 9.7% to EUR 15.2 million (16.9). In Sweden, net sales decreased due to high customer churn in the previous year.

Relative EBITDA was 4.1% (-0.4) and EBIT was -10.1% (-13.3) of net sales. Costs have been adjusted due to the decline in net sales, and this is gradually reflected in improved profitability.

July-September 2026

Net sales decreased by 10.4% to EUR 3.9 million (4.3). In Sweden, net sales decreased due to high customer churn in the previous year. We have succeeded in stabilizing customer churn at an acceptable level, and going forward, our focus will be even more strongly on developing sales and building growth. We estimate that this will also gradually be reflected in the development of net sales.

Relative EBITDA was 1.9% (-6.4) and EBIT was -16.5% (-23.2) of net sales. Costs have been adjusted due to the decline in net sales, and this is gradually reflected in improved profitability. We systematically continue the implementation of the One Talenom concept and estimate that it will continue to support profitability development in the future as well. We remain on the right track to turn last year's negative EBITDA into a positive one.

Spain

Continuing operations, reported key figures

	1–9/2026	1–9/2025	Change, %	7–9/2026	7–9/2025	Change, %
Net sales, EUR 1,000	15,967	12,593	26.8%	5,381	4,361	23.4%
Net sales growth, %	26.8%			23.4%		
EBITDA, EUR 1,000	-578	1,156	-150.0%	280	293	-4.6%
EBITDA of net sales, %	-3.6%	9.2%		5.2%	6.7%	
Operating profit, EUR 1,000	-1,945	-87	-2,140.9%	-191	-154	-24.1%
Operating profit, as % of net sales	-12.2%	-0.7%		-3.6%	-3.5%	

Continuing operations, comparable key figures

	1–9/2026	1–9/2025	Change, %	7–9/2026	7–9/2025	Change, %
Net sales, EUR 1,000	15,967	12,593	26.8%	5,381	4,361	23.4%
Net sales growth, %	26.8%			23.4%		
EBITDA, EUR 1,000	-578	850	-168.0%	280	201	39.2%
EBITDA of net sales, %	-3.6%	6.7%		5.2%	4.6%	
Operating profit, EUR 1,000	-1,945	-197	-885.5%	-191	-134	-42.8%
Operating profit, as % of net sales	-12.2%	-1.6%		-3.6%	-3.1%	

Comparable figures have been adjusted for carve-out-based reported figures. Carve-out figures include refinements to the accounting principle for development costs made during the demerger process. The impact of the adjustments on comparable EBITDA for continuing operations in Q3 2025 was EUR -0.1 million and on EBIT was EUR 0.0 million, and on comparable EBITDA for 1-9/2025 EUR -0.3 million and on EBIT EUR -0.1 million.

January-September 2026

Comparable net sales increased by 26.8% to EUR 16.0 million (12.2). Growth came mainly from acquisitions.

The comparable relative EBITDA was -3.6% (6.7). Comparable EBITDA was weakened by integration costs, increased investments in sales and marketing, and the rise in software related fixed costs due to the demerger. Profitability was significantly weakened by a non-recurring EUR 1.2 million impairment of trade receivables recorded in the second quarter.

July-September 2026

Comparable net sales increased by 23.4% to EUR 5.4 million (4.4). Quarterly growth in Spain came mainly from acquisitions. New customer acquisition continued to perform steadily, which will support our net sales development in the future.

The comparable relative EBITDA was 5.2% (4.6). The development of comparable EBITDA was slowed by integration costs and an increase in fixed software-related costs following the demerger. We will systematically continue the implementation of the One Talenom concept and estimate that it will also support profitability development in the future.

Discontinued operations

	1–9/2026	1–9/2025	Change, %	7–9/2026	7–9/2025	Change, %
Net sales, EUR 1,000	2,890	15,693	-81.6%	0	5,210	-100.0%
Net sales growth, %	-81.6%			-100.0%		
EBITDA, EUR 1,000	2,098	10,885	-80.7%	-23	3,676	-100.6%
EBITDA of net sales, %	72.6%	69.4%		-	70.6%	
Operating profit, EUR 1,000	311	2,737	-88.6%	-23	850	-102.8%
Operating profit, as % of net sales	10.8%	17.4%		-	16.3%	

The earnings of the Italian accounting firm business for the period January-September 2026 and the software business for the period January-February 2026 are presented in the income statement as discontinued operations in accordance with IFRS 5.

Unallocated items

Unallocated items include net sales and cost recognition of additional purchase prices related to acquisitions.

	1–9/2026	1–9/2025	Change, %	7–9/2026	7–9/2025	Change, %
Net sales, EUR 1,000						
Net sales growth, %						
EBITDA, EUR 1 000	-29	-196	85,2%	0	185	-100,0%
EBITDA of net sales, %						
Operating profit, EUR 1,000	-29	-196	85,2%	0	185	-100,0%
Operating profit, as % of net sales						

Other information

Investments

The Group's continuing operations' net investments during the review period were EUR 8.2 million (6.2).

Investments stemming from new customer contracts amounted to EUR 2.2 million (2.5) in the review period. Investments in software and digital services for the Group's continuing operations totaled EUR 1.2 million (0.7) during the review period. Technology investments focused on developing AI solutions and customer interfaces, as well as developing automation further. During the review period, Talenom acquired four business entities, Pagoa Consultores SL, Ascofi Berria SL & Harri Berri SL, Brunet Aguilar Newco SL and Seico Legal SL, through a share transaction. The total value of share transactions conducted during the review period was EUR 3.5 million. Acquisitions accounted for EUR 3.6 million (1.8) of net investments. Read more about acquisitions under "Business acquisitions during the review period".

Investments, continuing operations	1-9/2026	1-9/2025
New customer agreements, EUR 1,000	2,175	2,513
Software and digital services, EUR 1,000	1,234	739
Acquisitions abroad, EUR 1,000	3,639	1,839
Other investments, EUR 1,000	1,182	1,079
Total net investments, EUR 1,000	**8,229**	**6,170**

The Group's net investments during the review period were EUR 9.9 million (14.0).

Investments, Group	1-9/2026	1-9/2025
New customer agreements, EUR 1,000	2,175	2,513
Software and digital services, EUR 1,000	2,829	8,393
Acquisitions abroad, EUR 1,000	3,639	1,839
Other investments, EUR 1,000	1,267	1,280
Total net investments, EUR 1,000	**9,910**	**14,025**

Business acquisitions during the review period

- Ascofi Berria SL & Harri Berri SL, Spain
- Pagoa Consultoras SLU, Spain
- Brunet Aguilar Newco SL, Spain
- Seico Legal SL, Spain

Purchase prices, net sales and operating profit of the acquisition targets acquired during the review period:

EUR 1,000	Share transactions	Business acquisitions
Total purchase prices	3,459	0
Maximum contingent consideration	180	0
Net sales, previous 12 months at time of purchase, total	3,544	0
Operating profit, previous 12 months at time of purchase, total	299	0

Webcast

The company's CEO **Juho Ahosola** and CFO **Matti Säkkinen** will present the main points of the business review in a live webcast on 22 October 2026 at 10:00 EEST in English. Recording of the event will be published on Talenom's website at https://investors.talenom.com/en.

You can watch the webcast live in English at 10:00 EEST at https://talenom.events.inderes.com/q3-2026

The presentation material will be published before the start of the briefing on the company's website.

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Principles for preparing the Business Review

This Business Review is not an Interim Financial Report prepared in accordance with the IAS 34 standard. The Company prepares its interim financial reporting in accordance with the Securities Market Act, in addition to which the Company releases Business Reviews for the first three and nine months of the year. The Business Reviews contain key information regarding the financial development of the Group. The figures of the Business Review are unaudited.

Presentation of discontinued operations

The Extraordinary General Meeting of Talenom Plc, held on 27 January 2026, approved the separation of Talenom Plc's software business through a partial demerger into a new company named Easor Plc. The demerger was implemented on 28 February 2026.

Talenom presents the software business as discontinued operations in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations from the last quarter of 2025 onwards. Further, the Group has classified the Italian accounting firm business as a discontinued operation, as the company has decided to systematically wind down the business, and the operations are considered to cease entirely. Income, expenses, and other earnings impacts related to the discontinuation of the Italian business are presented separately from continuing operations in the income statement, following the same principle as for the software business.

The net profit of discontinued operations is presented as a separate item from continuing operations in the consolidated income statement. The income statements for the comparison periods have been adjusted to reflect this presentation. The balance sheet items of the software business related to discontinued operations were removed from the balance sheet in connection with the demerger on 28 February 2026.

Discontinued operations include net sales and expenses directly related to the software business and the Italian business, as well as income and expenses related to continuing operations that are not expected to continue after the demerger or wind down, or that would have been avoided without the aforementioned arrangements. As a result, the financial information presented as Talenom's continuing operations and Easor's discontinued operations does not reflect the past or future profitability of either business as separate entities before or after the demerger.

Sales revenue from customer contracts

Talenom offers its customers accounting firm services and related expert services, as well as financial management software. Accounting and software services are, for the time being, provided based on ongoing customer contracts but on average, customer relationships are long. Each monthly service package comprises a separate agreement. If the customer does not terminate an indefinite agreement, a new agreement arises for the following month. The notice period for contracts is generally 2 months.

Accounting services comprise monthly service packages whose scope varies by customer. The transaction price of a monthly service package is the amount of consideration that the Group expects to be entitled to in return for services rendered. Sales income from accounting services is recognized when the Group provides monthly services to the customer and the customer receives control of these services. Expert services are recognized as income in one instalment when the service has been rendered and control has been transferred to the customer.

Recurring revenue in the software business refers to revenue received from customers for the use of the software during the contract period. Software usage fees comprise a contract period usage fee, user-specific charges, and volume-based charges for purchase and sales invoices. Revenues for the contract period are typically recognized based on elapsed time or the number of transactions incurred over the software's usage period. Income from the software business for the period January-February 2026 is included in the earnings of discontinued operations.

Operating segments

The operating segments have been formed based on geographical areas. Segment reporting is based on the operating countries of the Group companies. Countries in the early development phase are reported as one item. The segment structure has been updated as a result of the demerger. The software business

separated in the demerger, as well as the discontinued Italian operations, are not included in the reported segment figures.

Alternative Performance Measures

The company reports commonly applied alternative performance measures to reflect the underlying business performance and enhance comparability between financial periods. Alternative performance measures, i.e., those not based on IFRS financial reporting standards, provide notable additional information to company management, investors and other stakeholders. Alternative performance measures should not be considered as a substitute for key figures in accordance with IFRS financial reporting standards as substitute measures for defined key figures. The alternative key figures used by the company are operating profit, operating profit as % of net sales, comparable operating profit, comparable operating profit as % of net sales, EBITDA, EBITDA as % of net sales, comparable EBITDA, comparable EBITDA as % of net sales, return on investment (ROI) %, interest-bearing net debt, net gearing ratio %, equity ratio %, working capital and net investments. The calculation formulas are presented below in the section "Formulas".

TABLES

Consolidated comprehensive income statement

EUR 1,000	1 Jan - 30 Sep 2026	1 Jan - 30 Sep 2025	1 Jan - 31 Dec 2025
Net sales	**86,257**	**84,723**	**109,112**
Other operating income	1,020	268	415
Materials and services	-3,003	-1,094	-1,493
Employee benefit expenses	-52,800	-54,170	-71,916
Depreciation and amortisations	-10,458	-10,346	-14,426
Other operating expenses	-14,509	-11,469	-15,511
Operating profit	**6,508**	**7,912**	**6,180**
Financial income	174	206	293
Financial expenses	-2,546	-3,035	-4,049
Net financial expenses	**-2,372**	**-2,829**	**-3,756**
Profit (loss) before taxes	**4,136**	**5,083**	**2,424**
Income taxes	-689	-1,094	438
Profit (loss) for the financial period, continuing operations	**3,446**	**3,989**	**2,862**
Profit (loss) for the financial period, discontinued operations	**28,872**	**2,083**	**-2,398**
Profit (loss) for the financial period	**32,318**	**6,072**	**464**
Earnings per share calculated on the profit attributable to the shareholders of the parent company			
Undiluted earnings per share (euro)			
Continuing operations	0,08	0,09	0,06
Discontinued operations	0,63	0,05	-0,05
Diluted earnings per share (euro)			
Continuing operations	0,08	0,09	0,06
Discontinued operations	0,63	0,05	-0,05
Other items of comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Translation differences	66	-20	-30
Cash flow hedging	82	-5	37
Taxes on items that may be reclassified subsequently to profit or loss	-16	1	-7
Total comprehensive income for the financial period	**32,450**	**6,049**	**464**
Comprehensive income for the period attributable to the owners of the parent company			
Continuing operations	3,578	3,966	2,861
Discontinued operations	28,872	2,083	-2,398

Consolidated balance sheet

EUR 1,000		30 Sep 2026	30 Sep 2025	31 Dec 2025
ASSETS				
	Non-current assets			
	Goodwill	69,858	69,746	67,343
	Other intangible assets	20,268	51,712	21,044
	Right-of-use assets	11,539	11,681	12,945
	Property, plant and equipment	4,999	5,006	4,591
	Other non-current financial assets	292	188	204
	Deferred tax assets	5,043	3,483	4,257
	Capitalised contract costs	10,931	11,568	11,619
	Total non-current assets	**122,930**	**153,383**	**122,003**
	Current assets			
	Trade and other receivables	16,543	20,088	17,953
	Current tax assets	703	351	388
	Cash and cash equivalents	7,812	12,378	7,005
	Total current assets	**25,058**	**32,817**	**25,346**
	Assets held for distribution to owners	**0**	**0**	**32,876**
	,			
Total assets		**147,988**	**186,200**	**180,225**
EQUITY				
	Share capital	80	80	80
	Reserve for invested unrestricted equity	23,728	30,935	30,935
	Fair value reserve	0	-99	-66
	Retained earnings	15,443	26,057	16,087
	Total equity	**39,251**	**56,972**	**47,036**
LIABILITIES				
	Non-current liabilities			
	Financial liabilities	73,835	91,078	90,859
	Trade payables and other liabilities	180	0	0
	Lease liabilities	8,035	8,604	9,529
	Deferred tax liabilities	3,819	4,122	3,910
	Total non-current liabilities	**85,869**	**103,804**	**104,297**
	Current liabilities			
	Financial liabilities	416	606	450
	Trade payables and other liabilities	18,257	19,722	20,873
	Lease liabilities	3,884	3,439	3,872
	Current tax liabilities	311	1,657	68
	Total current liabilities	**22,868**	**25,425**	**25,263**
	Liabilities associated with assets held for distribution to owners	**0**	**0**	**3,629**
Total liabilities		**108,737**	**129,228**	**133,189**
Total equity and liabilities		**147,988**	**186,200**	**180,225**

Formulas

Net sales growth, % = $\frac{\text{net sales - net sales of the preceding year}}{\text{net sales of the preceding year}}$ x 100

Operating profit (EBIT) = net sales + other operating income - materials and services - personnel expenses - depreciations and amortisations - other operating expenses

Operating profit (EBIT), % = $\frac{\text{EBIT}}{\text{net sales}}$ x 100

Return on investment (ROI), % (rolling 12 months) = $\frac{\text{operating profit (EBIT) before taxes + interest and other financial expenses}}{\text{total equity and liabilities - non-interest-bearing liabilities (average of the accounting period)}}$ x 100

Interest-bearing net liabilities = interest-bearing liabilities - cash in hand and in banks

Gearing ratio, % = $\frac{\text{interest-bearing liabilities - cash in hand and in banks}}{\text{capital and reserves}}$ x 100

Equity ratio, % = $\frac{\text{capital and reserves}}{\text{balance sheet total - advances received}}$ x 100

Working capital = inventories + non-interest-bearing current receivables - non-interest-bearing current liabilities

Net investments = investments in tangible and intangible assets - sales of assets

Earnings per share = $\frac{\text{net profit of the review period}}{\text{Weighted average number of shares outstanding during the review period}}$

Compound annual growth rate (CAGR) = $\left(\frac{\text{net sales at the end of review period}}{\text{net sales at the beginnig of review period}}\right)^{\frac{1}{\text{number of years}}} - 1$

EBITDA = operating profit + depreciation + amortisation

EBITDA, % = $\frac{\text{EBITDA}}{\text{net sales}}$ x 100

Comparable net sales = Net sales – one-off increase due to change in the recognition principle for net sales

Comparable EBITDA = EBITDA - one-off increase due to change in the recognition principle for net sales - expenses and income recognition related to additional purchase prices from acquisitions - the impact of the accounting principles for development expenditures, which were refined during the demerger process

Comparable operating profit = operating profit - one-off increase due to change in the recognition principle for net sales - expenses and income recognition related to additional purchase prices from acquisitions - the impact of the accounting principles for development expenditures, which were refined during the demerger process

Operating profit (EBIT) measures Talenom's ability to generate a profit in its business operations. Operating profit is a key metric of the company's profitability and financial performance, and indicates the profit generated from business operations.

Operating profit margin refers to operating profit as a percentage of net sales and is used to proportion operating profit to net sales and improve comparability of operating profit over reporting periods.

Comparable operating profit refers to operating profit excluding items that significantly affect comparability, thereby improving the comparability of operational profitability between different reporting periods.

Return on investment, meanwhile, measures operating result relative to invested equity. It describes Talenom's relative profitability, in other words, how effectively the company can generate profit for capital invested in the company.

Interest-bearing net liabilities is the net sum of Talenom's debt financing. The key figure provides information on the company's indebtedness and capital structure.

Net gearing is the ratio between Talenom's equity and interest-bearing liabilities. It describes the level of risk associated with the company's financing and is a useful metric for tracking the company's debt-to-equity ratio.

Equity ratio is a financing structure metric that shows what proportion of the company's balance sheet is financed by its own equity. Equity ratio provides information on the level of risk associated with financing and the level of equity used in business operations, and describes the company's solvency and tolerance against loss in the long term.

Working capital measures the amount of financing committed in Talenom's business operations and describes the efficiency of capital use.

Net investments measure the amount of investments minus the sale of fixed assets. The key figure provides additional information on the cash flow needs of business operations.

EBITDA is an important key figure that measures Talenom's ability to generate profit in its business before depreciation, amortisations and financial items.

EBITDA margin refers to EBITDA as a percentage of net sales and is used to proportion EBITDA to net sales and improve comparability of EBITDA over reporting periods.

Comparable EBITDA represents EBITDA excluding non-recurring income and expenses resulting from changes in revenue recognition principles, additional acquisition-related purchase prices, and adjustments to accounting principles for development expenditures during the demerger process.

Comparable EBIT represents EBIT excluding non-recurring income and expenses resulting from changes in revenue recognition principles, additional acquisition payments, and refinements in accounting principles for development expenditures during the demerger process.

TALENOM PLC
Board of Directors

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