

Business Review Q3 2026

CEO Juho Ahosola and CFO Matti Säkkinen
Talenom Plc 22 October 2026

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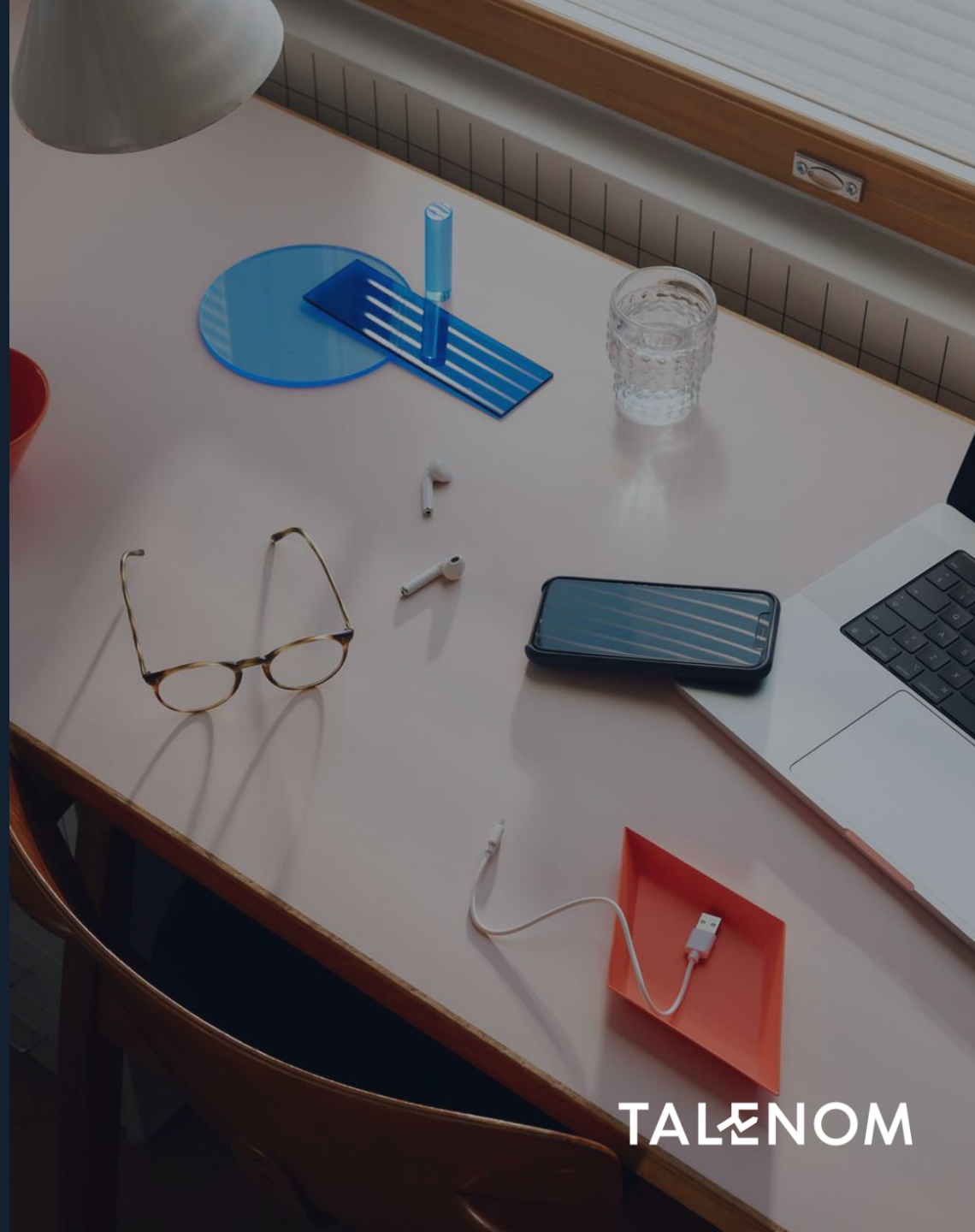
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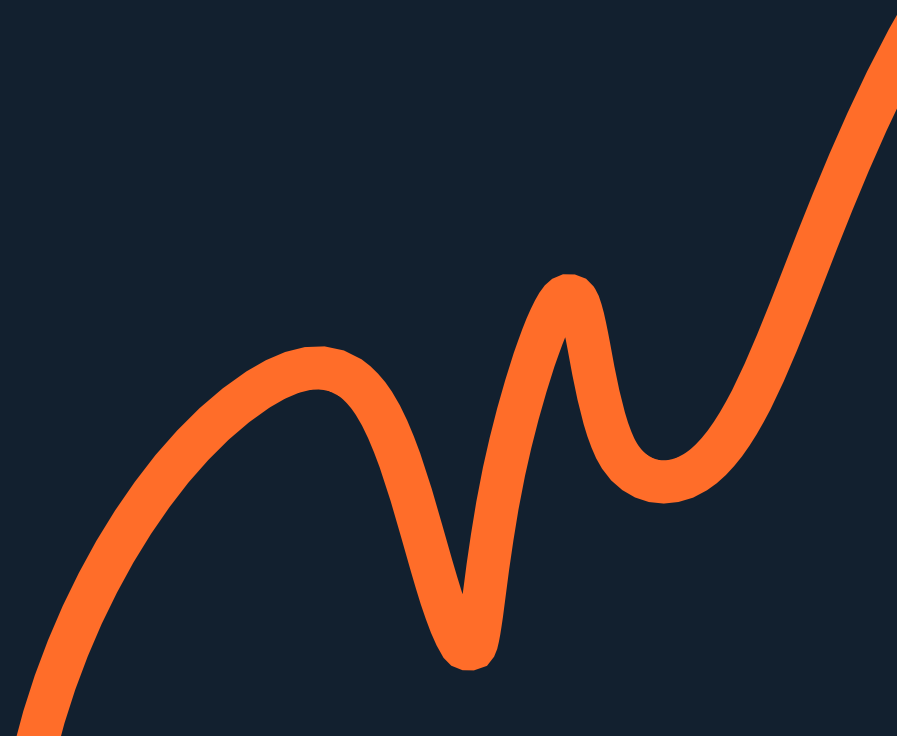
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- Q3 2026 highlights and strategic development
- Financial performance
- Outlook and guidance
- Q&A



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New Talenom in brief



Talenom at glance

Talenom is a modern provider of financial management services. We help entrepreneurs succeed through a comprehensive range of accounting, payroll, and consulting services. We operate in Finland, Sweden, and Spain, and grow both organically and through strategic acquisitions.

Talenom combines strong local expertise with the scalable ONE Talenom concept, which enhances customer and employee experience as well as profitability. Together with best-in-class digital tools, this creates a solid foundation for sustainable and well-managed growth.



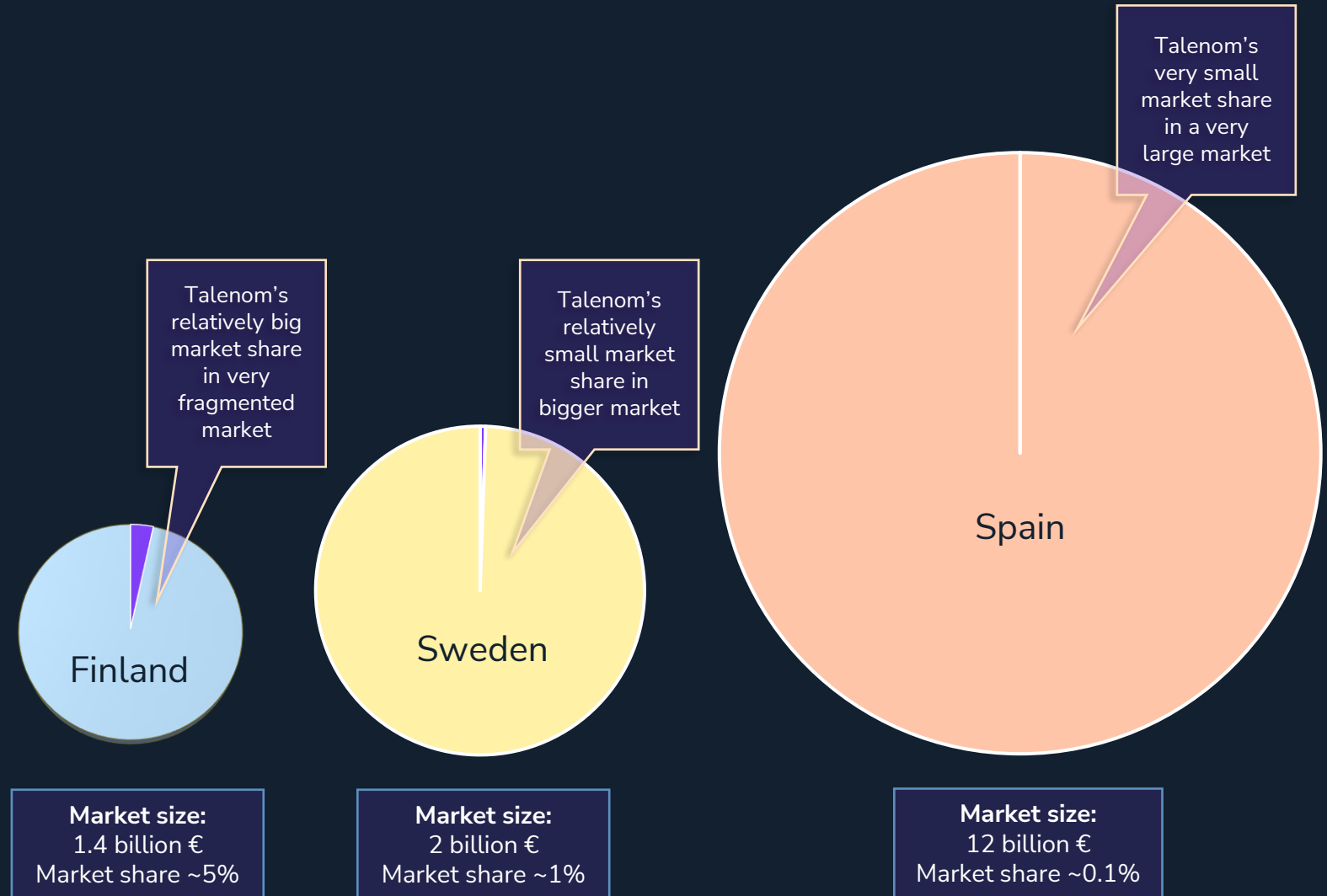
We support our clients with a comprehensive offering – tailored to their specific needs

Industry-focused solutions for selected industries

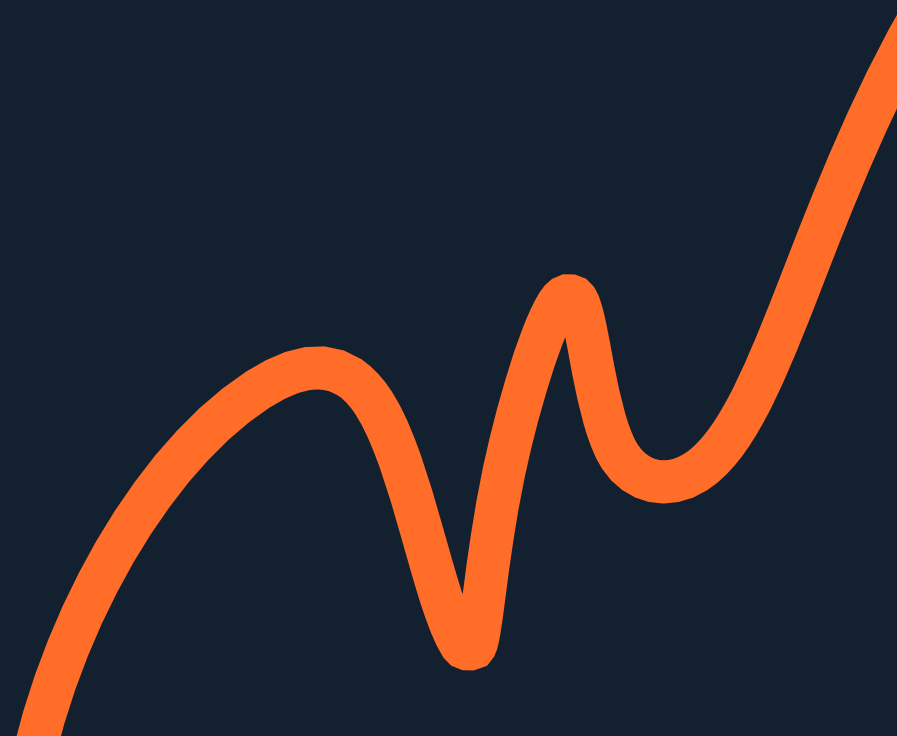


Markets: Significant market potential in our operating countries

- The accounting services market in Europe is highly fragmented.
- Rising regulatory demands are shaping the market towards growth and consolidation
- Our market share remains relatively small across all our operating countries. We see significant growth potential in our existing markets.



Q3 2026 highlights and strategic development



Q3 2026 highlights

- The third quarter was a time of steady progress and the implementation of strategic priorities for Talenom.
- Our Group's net sales grew and comparable EBITDA improved in all of our operating countries.
- Finland's strong profitability continues to form a solid foundation for the Group.
- In Sweden, improving profitability has progressed according to our plans.
- In Spain, we have continued to build growth while profitability is gradually developing in a better direction.
- During the third quarter, we continued to develop and expand the use of AI, focusing on AI in everyday work, business processes and creating value for our customers.



2026 strategic priorities

01.

Implementation of the new strategy in all operating countries

- Operations commenced as an independent service company on 1 March 2026
- Systematic implementation of ONE Talenom concept

02.

Improving profitability in Sweden and Spain

- Adjusting resources in relation to business operations
- ONE Talenom concept to support profitability

03.

Implementing the growth strategy in all operating countries

- Focus on organic growth and software strategy
- Growth through selective acquisitions



Strategy progress Q3/2026

01.

Implementation of the new strategy in all operating countries

02.

Improving profitability in Sweden and Spain

03.

Implementing the growth strategy in all operating countries

- We continued to implement our strategy across all our operating countries, with good progress.
- We continued also systematic work with the ONE Talenom concept across all our operating countries, and the implementation is progressing as planned.
- We continued to systematically implement our new software strategy, progressing in line with our expectations.

Strategy progress Q3/2026

01.

Implementation of the new strategy in all operating countries

02.

Improving profitability in Sweden and Spain

03.

Implementing the growth strategy in all operating countries

- **Sweden:**
 - The profitability trend in Sweden continued in the right direction during the review period, which has been our main priority this year.
 - We will focus even more strongly on developing sales and building growth. We have also renewed our organisational structure to support our sales.
- **Spain:**
 - During the reporting period, we made further progress in improving profitability.
 - Progress in profitability was slowed by acquisition integration costs and higher software costs than in the previous year.
 - We see significant growth potential in the Spanish market.

Strategy progress Q3/2026

01.

Implementation of the new strategy in all operating countries

02.

Improving profitability in Sweden and Spain

03.

Implementing the growth strategy in all operating countries

- We continued work on our growth strategies across all countries. We believe that a broader software offering will, over time, open up significant growth potential.
- We continued our systematic sales and marketing efforts across all our operating countries.

AI at Talenom

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 significantly increased our focus on AI across the Group. We see significant opportunities in artificial intelligence to improve our service quality, productivity and competitiveness in the coming years. We focus on three areas:

01.

Leveraging artificial intelligence
in everyday work

02.

Developing processes with the
help of artificial intelligence

03.

Creating new customer value

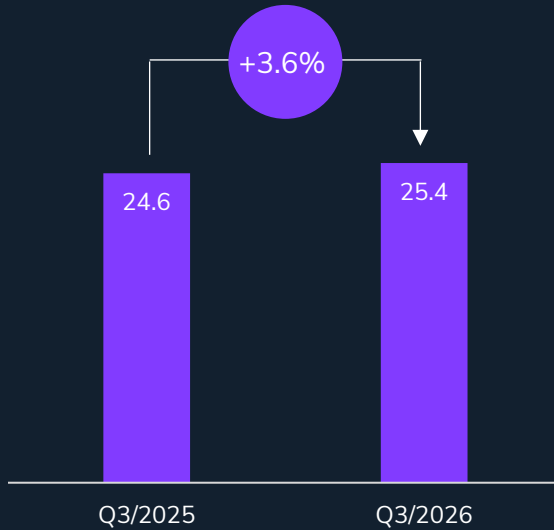


Customers don't pay for routine accounting tasks – they pay for peace of mind, knowing that someone takes responsibility, anticipates their needs, and is always there when needed.

Q3 2026 financial highlights (continuing operations)

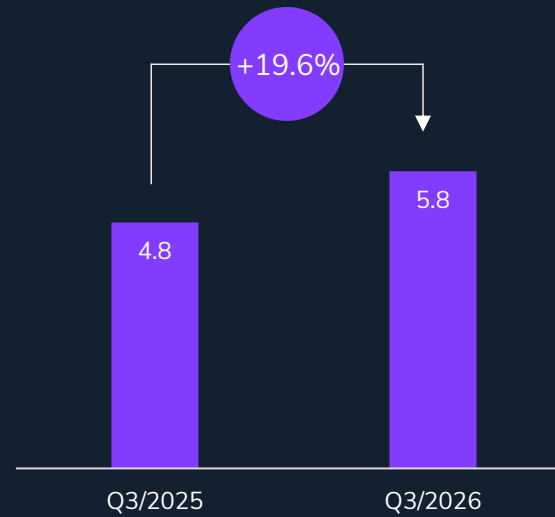
Comparable net sales increased,
driven by Finland and Spain

Comparable net sales Q3 (EUR million)



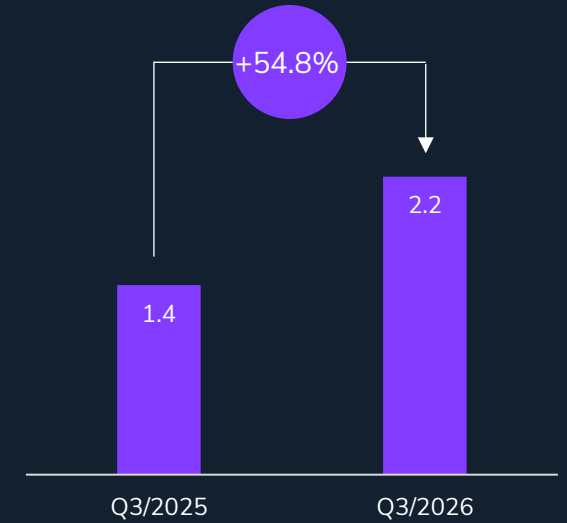
Comparable EBITDA increased,
profitability improved in all
operating countries

Comparable EBITDA Q3 (EUR million)

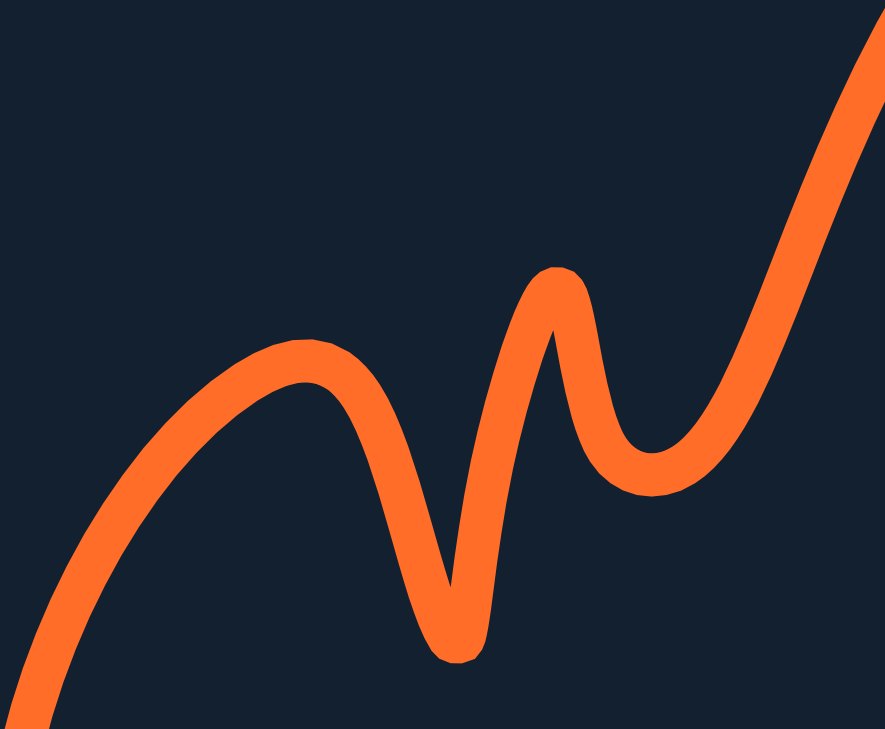


Comparable operating profit
increased

Comparable operating profit Q3 (EUR million)

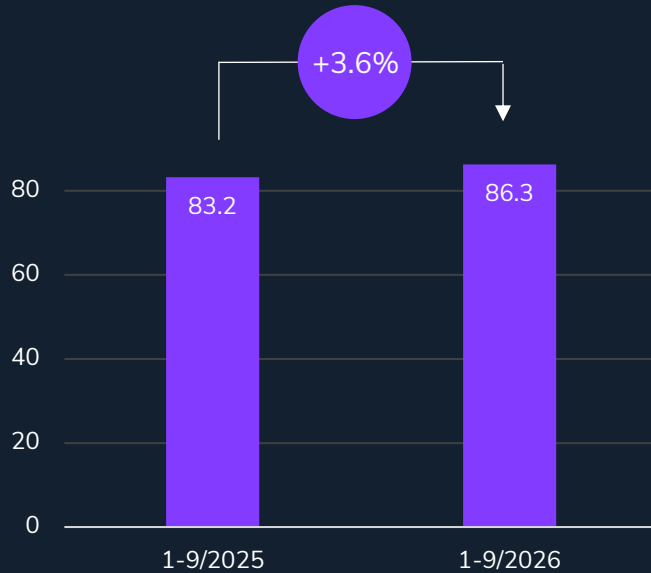


Finances

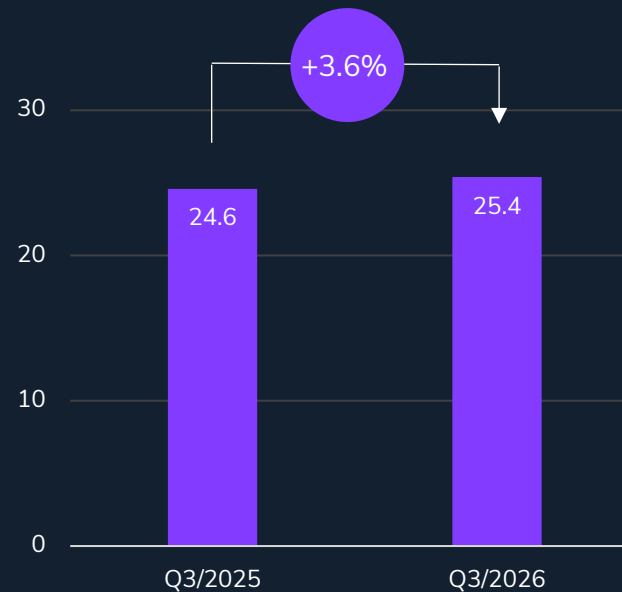


The Group's comparable net sales development (continuing operations)

Comparable net sales January-September (EUR million)



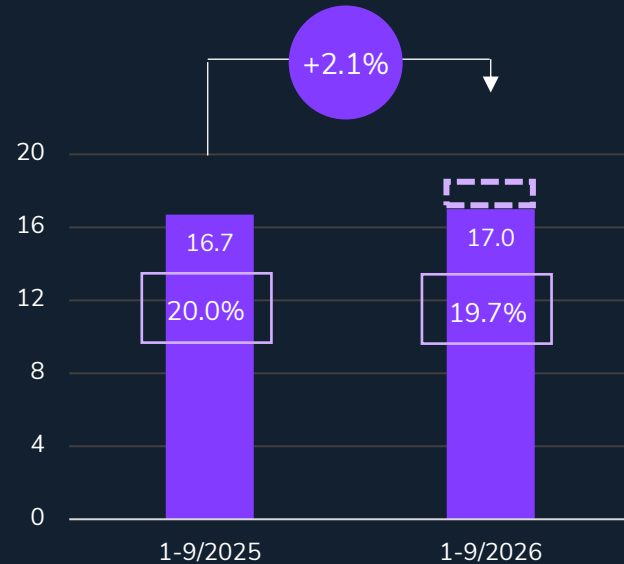
Comparable net sales Q3 (EUR million)



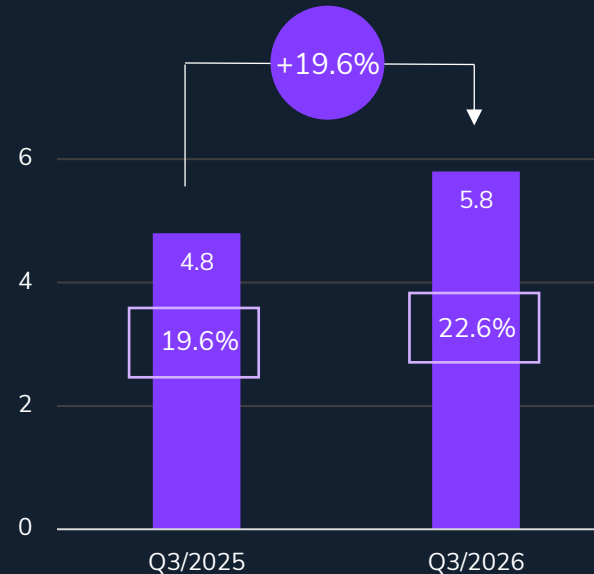
- Net sales increased in Spain and Finland but decreased in Sweden due to high customer churn in the previous year.

The Group's comparable EBITDA development (continuing operations)

Comparable EBITDA January-September (EUR million)



Comparable EBITDA Q3 (EUR million)



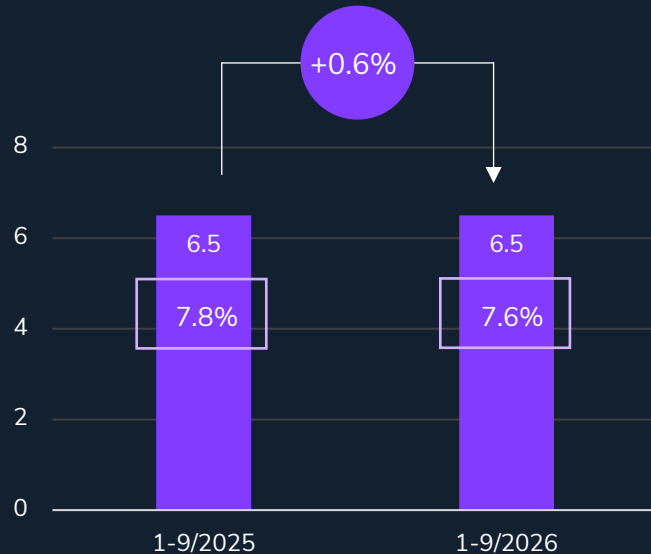
- Comparable EBITDA improved from the comparison period in all our operating countries.



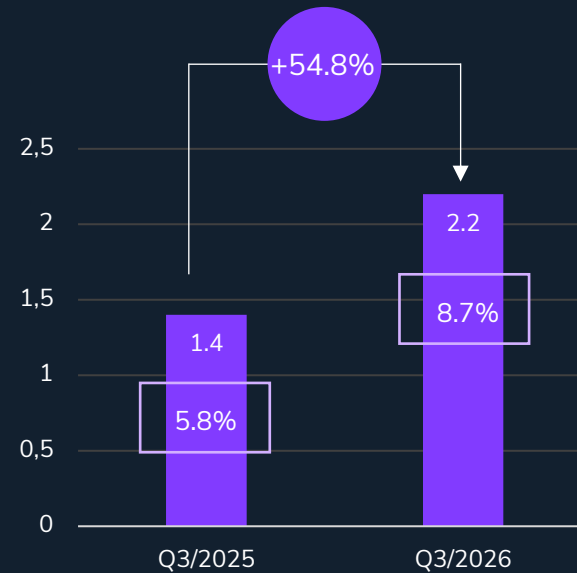
Comparable EBITDA excl. non-recurring impairment of EUR 1.2 million, recorded in Q2/2026

The Group's comparable operating profit development (continuing operations)

Comparable operating profit January-September (EUR million)



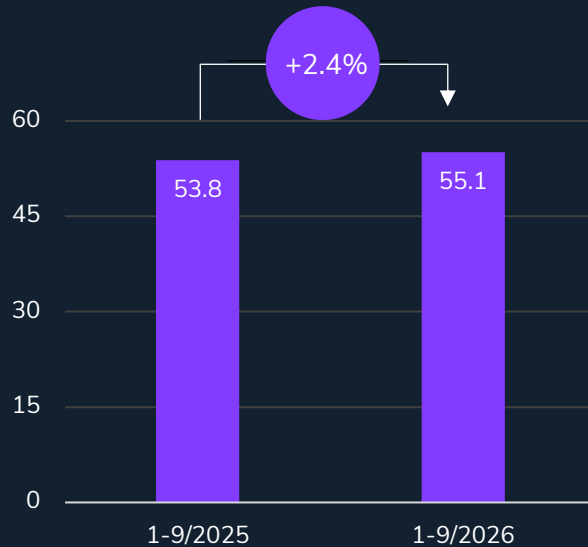
Comparable operating profit Q3 (EUR million)



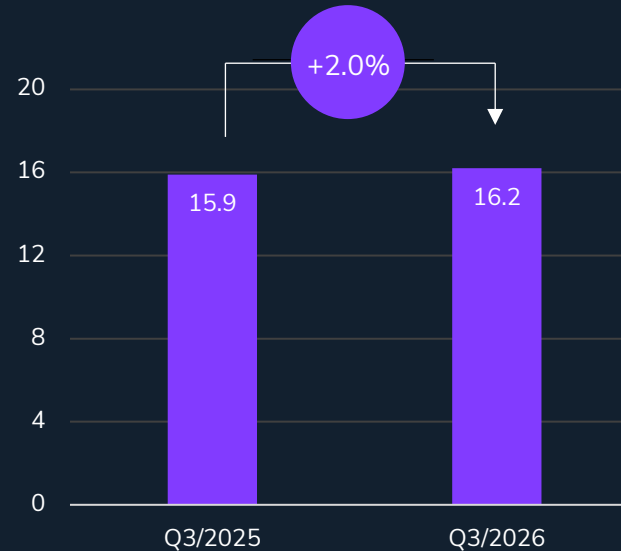
- Comparable operating profit increased compared to the comparison period.

Finland's comparable net sales development (continuing operations)

Comparable net sales January-September
(EUR million)



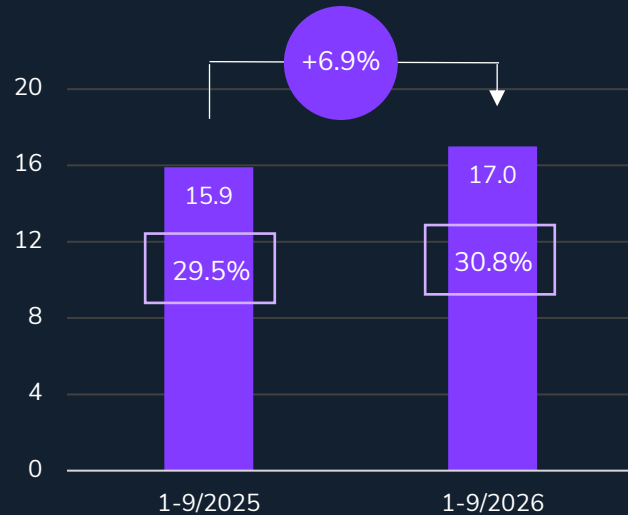
Comparable net sales Q3 (EUR million)



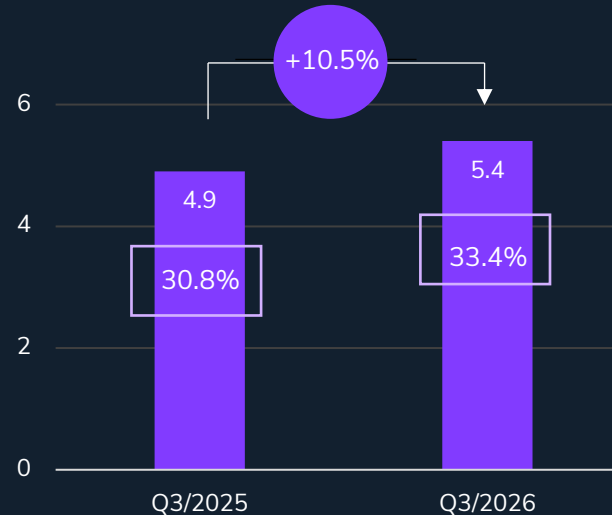
- The growth was entirely organic.
- There were no significant changes in the general economic environment during Q3.

Finland's comparable EBITDA development (continuing operations)

Comparable EBITDA January-
September (EUR million)



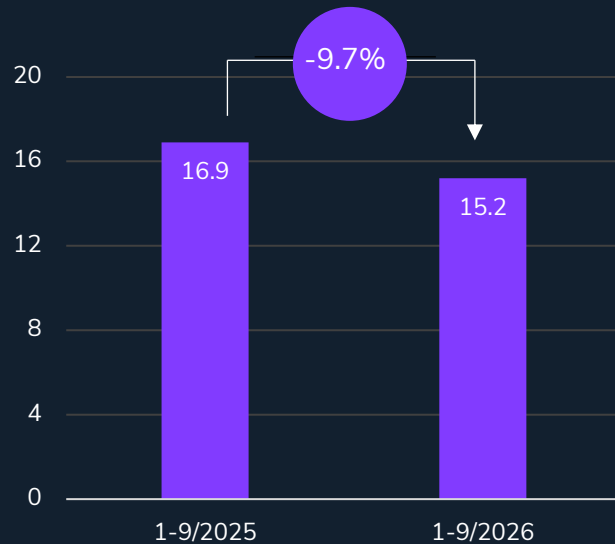
Comparable EBITDA Q3 (EUR million)



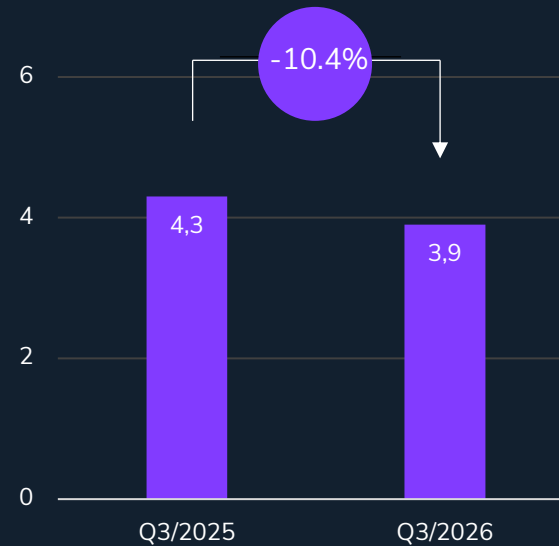
- The comparable EBITDA improved during the review period.
- We have actively managed our cost level to meet the challenging growth environment.

Sweden's comparable net sales development (continuing operations)

Comparable net sales January-September
(EUR million)



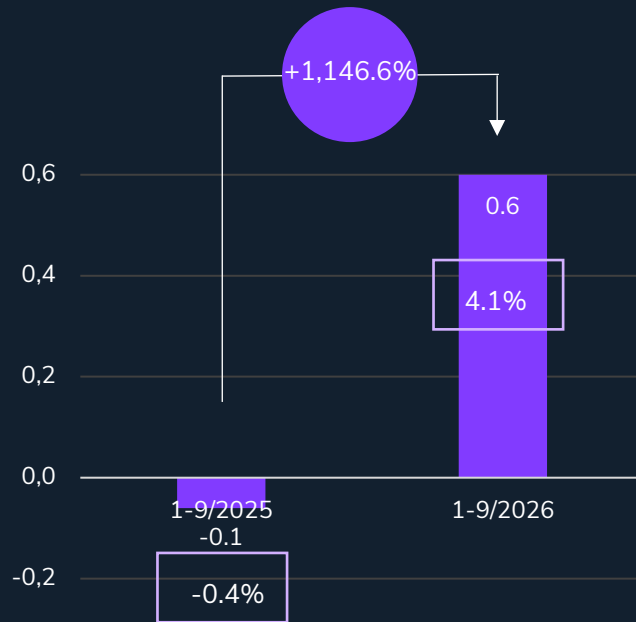
Comparable net sales Q3 (EUR million)



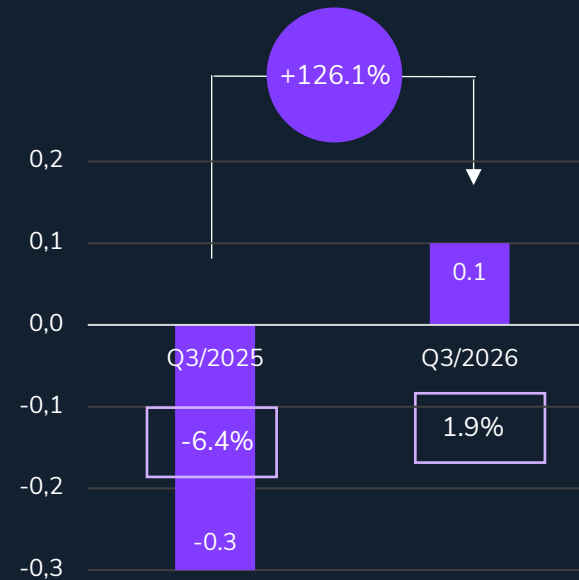
- Net sales decreased due to high customer churn in 2025.
- As customer churn has stabilized, our focus is increasingly on sales and building future growth.

Sweden's comparable EBITDA development (continuing operations)

Comparable EBITDA January-
September (EUR million)



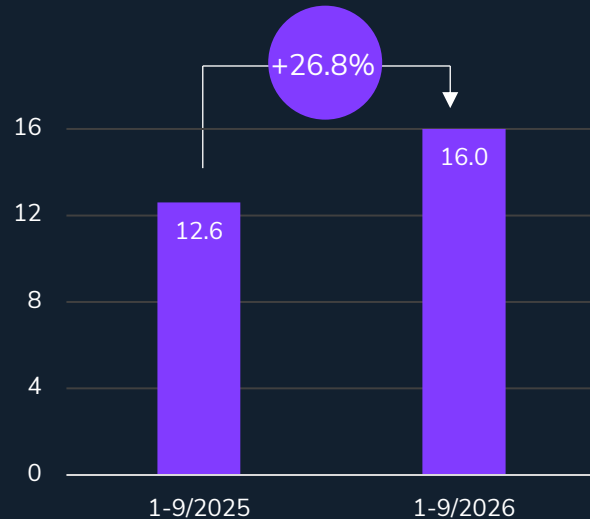
Comparable EBITDA Q3 (EUR million)



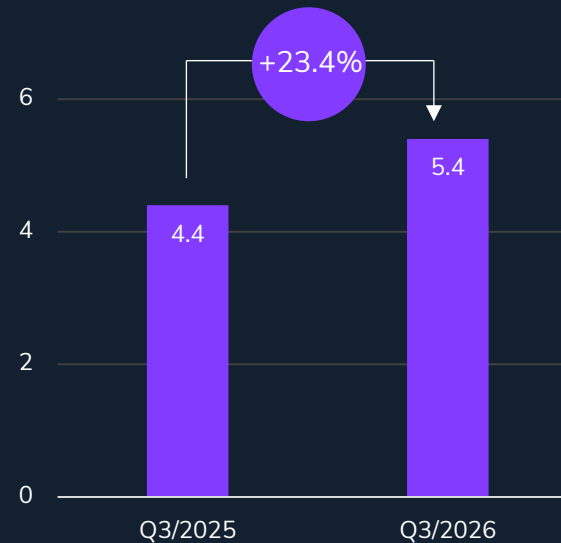
- Costs have been adjusted due to the decrease in revenue, and this is gradually reflected in improved profitability.
- We remain on track to achieve positive EBITDA this year.

Spain's comparable net sales development (continuing operations)

Comparable net sales January-September
(EUR million)



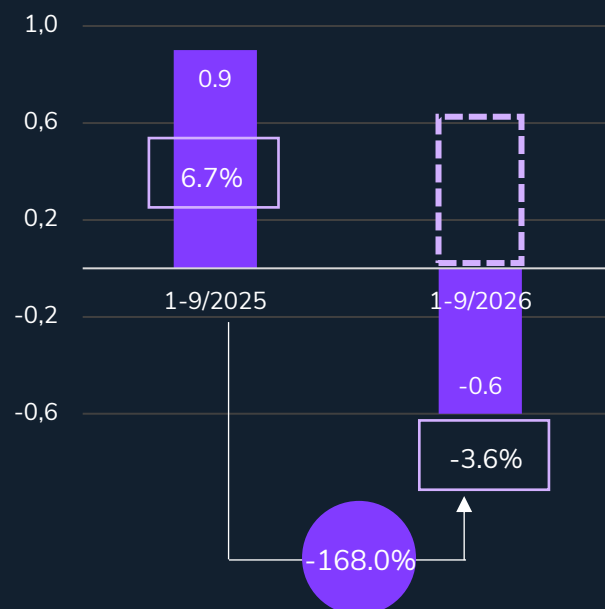
Comparable net sales Q3 (EUR million)



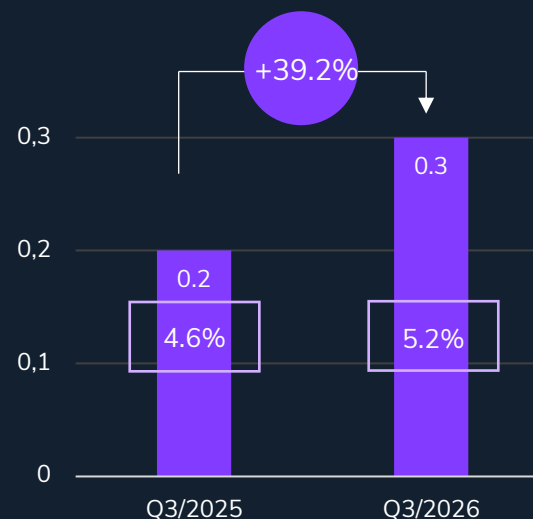
- Growth in Spain came mainly from acquisitions.
- New customer acquisition continued to perform steadily, supporting net sales development in the future.

Spain's comparable EBITDA development (continuing operations)

Comparable EBITDA January-September (EUR million)



Comparable EBITDA Q3 (EUR million)

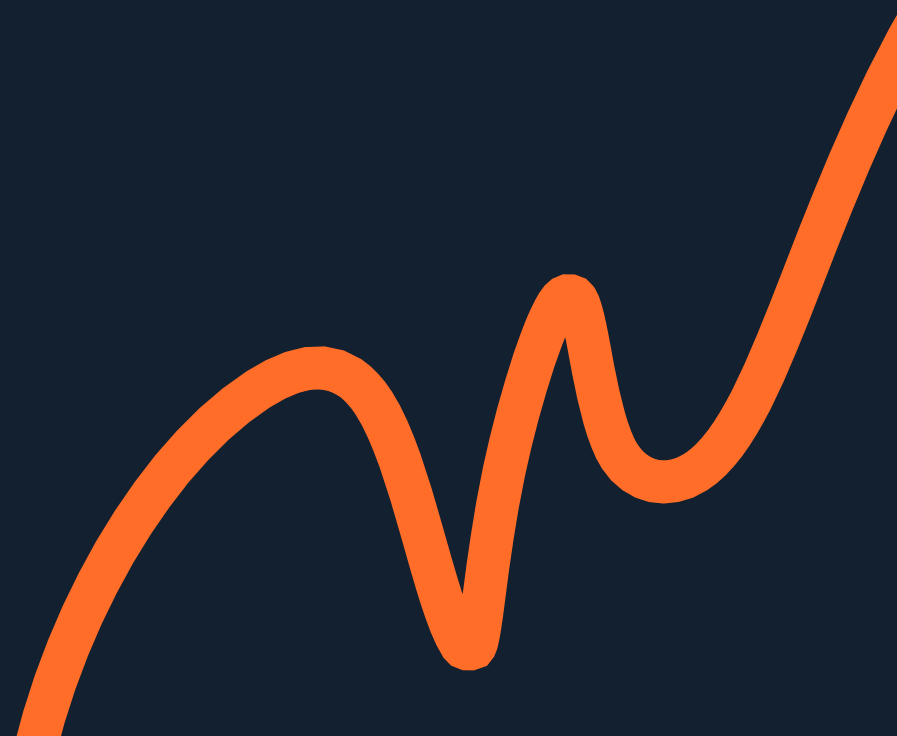


- The development of comparable EBITDA was slowed by integration costs and an increase in fixed software-related costs following the demerger.
- We will systematically continue the implementation of the ONE Talenom concept and estimate that it will also support profitability development in the future.



Comparable EBITDA excl. non-recurring impairment of EUR 1.2 million in the Q2/2026

Outlook and guidance



Outlook and guidance 2026

(continuing operations)

Guidance unchanged (published 16 December 2025)

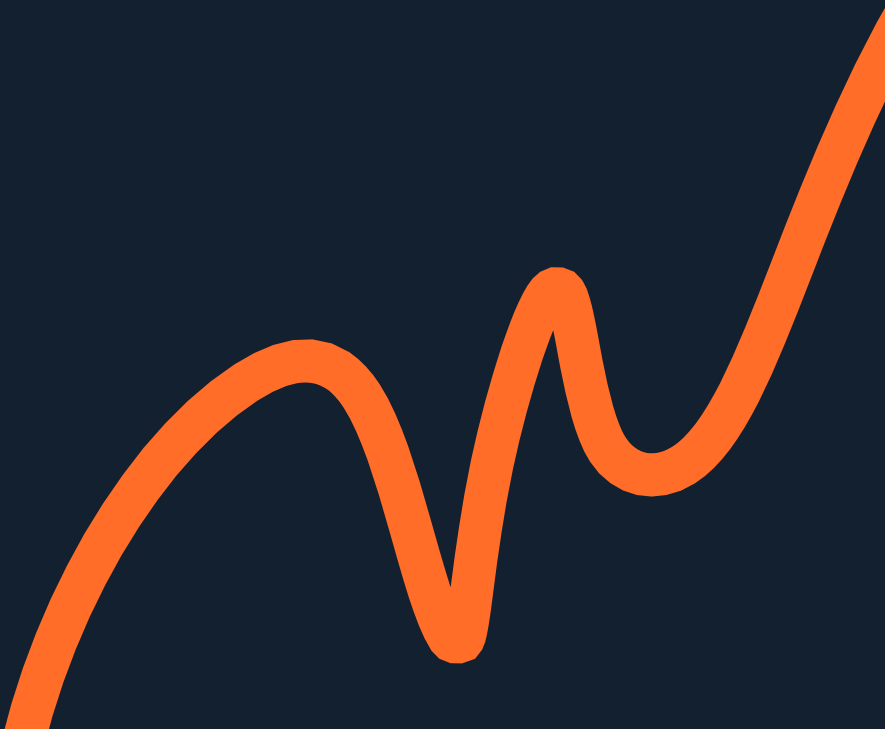
- Net sales around EUR 110–120 million
- Comparable EBITDA around EUR 18–22 million

Background for the guidance

Talenom expects demand in the accounting services market to remain stable in all of the Company's operating countries in 2026. Net sales growth is estimated to be mainly organic. The acquisitions made during 2025 will support the net sales growth. Talenom estimates the profitability to improve, especially in Sweden and Spain due to the integrated One Talenom business models. EBITDA in Sweden is estimated to be positive and Spain to continue strong profitable growth in 2026. Items affecting comparability may include non-recurring costs and expenses relating to the Demerger.



Q&A



Thank you!

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