

Wetteri Plc

Interim report for 1 January to 30 September 2026

24 November 2026

WETTERI

Wetteri Plc Interim report for 1 January to 30 September 2026

Profitability improved in the third quarter compared with the early part of the year – efficiency measures progressing and actions to strengthen working capital initiated

Summary of the review period 1 July to 30 September 2026

- The Group's revenue was EUR 102.7 million (EUR 107.1 million), with a decrease of 4%
- Adjusted EBITDA was EUR 3.4 million (EUR 4.0 million)
- The adjusted operating profit was EUR -0.6 million (EUR 0.1 million)
- The operating profit was EUR -2.7 million (EUR -5.3 million)
- Revenue in the Passenger Cars segment decreased by EUR 4.7 million (-6%) compared with the corresponding period in the previous year. The order backlog for new cars increased by EUR 15.3 million (22%) during the review period and stood at EUR 85.6 million at the end of the review period
- The comparable revenue of the Maintenance Services segment increased by around EUR 1.1 million (5%) year-on-year
- The revenue of the Heavy Equipment segment increased by EUR 1.1 million (19%) year-on-year

Summary of the review period 1 January to 30 September 2026

- The Group's revenue was EUR 319.9 million (EUR 331.6 million), with a decrease of 4%
- Adjusted EBITDA was EUR 6.4 million (EUR 8.6 million)
- The adjusted operating profit was EUR -5.0 million (EUR -2.7 million)
- The operating profit was EUR -9.1 million (EUR -9.4 million)
- Revenue in the Passenger Cars segment decreased by EUR 10.1 million (-4%) compared with the corresponding period in the previous year. The order backlog for new cars increased by EUR 41.3 million (93%) during the review period and stood at EUR 85.6 million at the end of the review period
- The comparable revenue of the Maintenance Services segment increased by around EUR 3.0 million (5%) year-on-year
- The revenue of the Heavy Equipment segment increased by EUR 1.7 million (8%) year-on-year

Outlook for 2026

Due to the uncertainty related to the liquidity situation and the implementation of the financing measures initiated, Wetteri has withdrawn its updated guidance for 2026 issued on 30 October 2026.

Withdrawn guidance: The company expects its revenue to increase year-on-year and its adjusted operating profit to improve, but to remain negative.

Key performance indicators

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	Change	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	Change	1 Jan to 31 Dec 2025
Revenue	102,660	107,115	-4%	319,862	331,624	-4%	434,057
EBITDA	1,695	-813	-309%	3,792	3,411	11%	12,787
EBITDA, % of revenue	2%	-1%		1%	1%		3%
Adjusted EBITDA[1]	3,354	4,013	-16%	6,357	8,578	-26%	8,874
Adjusted EBITDA, % of revenue	3%	4%		2%	3%		2%
Operating profit (loss) (EBIT)	-2,749	-5,254	-	-9,146	-9,431	-	-4,538
Operating profit (loss), % of revenue	-3%	-5%		-3%	-3%		-1%
Adjusted operating profit[1]	-575	86	-766%	-5,037	-2,720	-	-6,393
Adjusted operating profit, % of revenue	-1%	0%		-2%	-1%		-1%
Profit (loss) before tax	-5,057	-7,860	-	-15,385	-16,700	-	-13,764
Profit (loss) before tax, % of revenue	-5%	-7%		-5%	-5%		-3%
Profit (loss) for the period	-4,281	-6,316	-	-12,449	924	-1,447%	4,267
Profit (loss) for the period, % of revenue	-4%	-6%		-4%	0%		1%
Earnings per share from continuing operations, basic (EUR)	-0.03	-0.04		-0.08	-0.09		-0.07
Earnings per share from continuing operations, diluted (EUR)	-0.03	-0.04		-0.08	-0.09		-0.07
Earnings per share, basic (EUR)	-0.03	-0.04		-0.08	0.00		0.02
Earnings per share, diluted (EUR)	-0.03	-0.04		-0.08	0.00		0.02
Return on equity (ROE), %	-64%	-72%		-54%	-55%		-30%
Return on investment (ROI), %	-28%	-31%		-26%	-22%		-16%
Equity ratio, %	15%	19%		15%	19%		21%
Liquidity, %	70%	80%		70%	80%		85%
Average number of personnel during the review period	796	826		782	813		803
Invoiced sales of new passenger cars (pcs)	866	930		2,659	2,919		3,837
Invoiced sales of used passenger cars (pcs)	1,859	2,274		5,875	6,474		8,950
Invoiced sales of used commercial trucks (pcs)	97	94		303	311		423
Orders: new passenger cars (pcs)	1,276	769		3,806	3,137		4,138
Passenger cars: order backlog at the end of the period	85,600	36,681		85,600	36,681		44,318
Gross margin on passenger cars (EUR)	1,179	1,209		1,268	1,343		1,153
Passenger car repair shop: hours sold	89,113	86,782		265,994	260,053		354,568

[1]The adjusted EBITDA and operating profit do not take items affecting the comparability of the Group's EBITDA and operating profit into account, such as expenses arising from reorganisation and other significant non-recurring items, as well as amortisation of the fair value of assets recognised on the balance sheet by means of acquisition calculations. The purpose of the adjusted EBITDA and operating profit is to improve the comparability of the Group's EBITDA and operating profit between periods. The reconciliation of the adjusted EBITDA and operating profit is presented on page 22 of the interim report.

Aarne Simula, CEO:

“In the third quarter of 2026, the Finnish automotive market showed clear signs of recovery. First registrations of passenger cars increased by around 18% in July–September compared with the corresponding period in the previous year. In January–September, first registrations were 5.5% higher than in the previous year.

Wetteri’s revenue in January–September was EUR 319.9 (331.6) million, and its adjusted operating result was EUR -5.0 (-2.7) million. In the third quarter, the upturn in the market and the effects of the initiated efficiency measures began to show positively in the result following a challenging first half of the year. Fixed costs, including personnel expenses and other operating expenses, decreased by EUR 2.4 million compared with the second quarter. Adjusted operating profit was EUR -0.6 (0.1) million, compared with EUR -4.5 million in the second quarter. Revenue for July–September was EUR 102.7 (107.1) million.

The revenue of the Passenger Cars segment in January–September was EUR 230.0 (240.1) million, and its adjusted operating result was EUR -7.9 (-6.3) million. There were challenges in the deliveries of new cars in the third quarter, due to which some customer handovers were delayed from the planned schedule, affecting the segment’s revenue and result. However, the demand for new cars continued to grow, and our order backlog increased by 133% from the previous year to EUR 85.6 (36.7) million. Demand was particularly strong for new models and fully electric cars.

To accelerate deliveries from the order backlog, after the reporting period we agreed on a new EUR 20 million vehicle financing facility with Hovi Partners Oy. The new car business ties up working capital between order placement and customer handovers, and the arrangement significantly strengthens our ability to deliver the substantially increased order backlog. The facility became available in November.

In the used car market, tight competition continued, affecting pricing and profitability, particularly in diesel cars. During the review period, we initiated measures to improve the margin levels of both new and used cars.

In September, we complemented our brand portfolio with Zeekr, for which Wetteri will act as the exclusive dealer in Finland. Belonging to the Geely Group alongside Volvo and Polestar, Zeekr complements Wetteri’s range of premium cars and strengthens our position in the growing electric car market.

Revenue in Maintenance Services in January–September was EUR 65.8 (69.8) million, and the adjusted operating profit was EUR 1.8 (2.9) million. The decline in revenue and profitability was impacted by the divestment of the heavy equipment business in Joensuu and Kajaani, completed in October 2025. On a comparable basis, however, the business developed positively, with segment revenue growing by around 5%. After the review period, we launched a new online booking system that enables effective upselling opportunities and an even easier way for customers to book maintenance services.

In the Heavy Equipment segment, business also continued steadily in the third quarter. Revenue in January–September increased from the previous year and was EUR 21.6 (19.9) million. Profitability improved by 80%, with the adjusted operating profit standing at EUR 0.9 (0.5) million. During the review period, we discontinued the operations of Lahden Rekkapaja Oy, and going forward, Wetteri’s Heavy Equipment segment will consist of the business of Suvanto Trucks Oy.

The Company’s balance sheet position remains tight. Weak profitability in recent years and the increased order backlog for new cars have further increased the need for working capital. Sufficient financing capacity is essential to enable us to convert the order backlog into vehicle deliveries, revenue and cash flow according to plan. We are

actively negotiating new financing solutions and the terms of existing arrangements, while also exploring equity financing options.

Due to the challenging market situation and weak profitability development in the first half of the year, in July we also initiated extensive cost-saving measures aiming at annual cost savings of EUR 7.3 million, including personnel cost savings, optimisation of the dealership network and other profitability-improving measures. As a result of the change negotiations completed on 3 August, 78 employment relationships were terminated and 37 changes to job descriptions were made on grounds of termination. In addition, temporary lay-offs of up to 90 days may affect a maximum of 20 clerical employees of Wetteri Auto Oy. In connection with the negotiations, we also decided to close the Raisio, Petikko and Iisalmi locations as unprofitable. We estimate that the savings targets set for the change negotiations will be achieved in full, and other cost-saving measures have also progressed as planned. Their impacts were already visible in the third-quarter result as a significant decrease in fixed costs.

In the final quarter of the year, we will continue determined measures to improve profitability, advance financing solutions and clear the order backlog. The gradual recovery of the market, Wetteri's diverse brand portfolio, a lighter cost structure and a strong order backlog for new cars are supporting business development and building a solid foundation for 2027."

Operating environment

According to the Finnish Information Centre of the Automobile Sector, a total of 56,928 new passenger cars were first registered in Finland in January–September 2026, which was 5.5% more than in the corresponding period in the previous year. The market picked up markedly after a sluggish start to the year: in July–September, first registrations of passenger cars increased by around 18% compared with the corresponding period in the previous year. In August alone, 6,643 passenger cars were first registered, which was 26.2% more than a year earlier.

A total of 7,031 vans were first registered in January–September, which was 11.9% less than a year earlier. First registrations of commercial trucks decreased by 0.4% and stood at 2,219. A total of 361 buses were first registered, which was 4.9% more than in the corresponding period in the previous year.

The overall used passenger car market fell slightly short of the previous year. The number of used passenger cars sold decreased by 1.8% in January–September, and sales volumes declined both at dealerships and in consumer-to-consumer trade.

The electrification of the passenger car market continued strongly. The share of fully electric cars of all passenger cars first registered in January–September rose to 50.4%. In September, the share of fully electric cars was as high as 62.1%, compared with 43.2% a year earlier. The share of fully electric cars in first registrations in Finland was the second highest among EU countries after Denmark.

The demand for electric cars was supported by an expanded model range, an increased supply of electric cars in more affordable price categories and the high price level of fuels. The decrease in the average price of electric cars has, for its part, improved their competitiveness relative to other powertrains.

The EU passenger car market also grew in January–September 2026. According to ACEA (European Automobile Manufacturers' Association), first registrations of passenger cars in the EU increased by 5.7% from the previous year. The market development was supported by demand for electrified powertrains, an expanded model range and support measures in place in several markets. Development remained positive despite high energy prices and

geopolitical uncertainty. The share of fully electric cars in registrations of new passenger cars rose to 22.7% in January–September, compared with 16.1% a year earlier. Hybrid cars retained their position as the most popular powertrain, with a market share of 36.3%, while the share of plug-in hybrids rose to 10.1%. The combined market share of petrol and diesel cars decreased to 28.2%, down from 36.9% in the previous year.

Strategy

During 2026, the Finnish car market has shown signs of a gradual recovery in demand, particularly in new car sales. At the same time, competition for both customers and vehicle sourcing has intensified across the used car market. The demand for electric cars is showing clear growth in both new and used cars.

In the changed market situation, Wetteri is re-evaluating its strategic priorities and long-term targets to ensure competitiveness and favourable conditions for profitable growth in the future as well. In particular, the company is examining growth opportunities in the new car business, as well as the strategic role of the used car business.

As industry consolidation continues, Wetteri aims to strengthen its position as a strategic partner to importers and to actively capitalise on the structural change in the market. At the same time, the company is optimising its brand representations and dealership network in terms of profitability and volume.

The company is postponing the publication of its strategy from the previously announced schedule. The aim is to publish the updated strategy during the first quarter of 2027. The decision is based on the company's current operational priorities: improving operational efficiency, accelerating deliveries from the order backlog and strengthening its financial position.

Estimate of future developments in the industry and the company

In September, the Finnish Automotive Industry Forecasting Group raised its forecast for first registrations of passenger cars in 2026 to 76,000 cars, up from the previous 74,000 cars. The updated forecast would represent growth of around 5.7% from the previous year. In 2027, first registrations of passenger cars are projected to grow further to 82,000 cars.

The development of the passenger car market is supported by signs of a positive economic turnaround, which is reflected, among other factors, in strengthening consumer confidence and consumers' gradually increasing purchasing power. The stabilisation of interest rates and the expanding model range of electric cars are also having a favourable impact on growth.

The 2026 forecast for vans decreased to 9,500 vehicles, down from the previous 10,000 vehicles. In 2027, first registrations of vans are forecast to grow to 11,000 vehicles.

Wetteri's strategy is increasingly focused on the passenger car business. As car sales volumes increase, the company is channelling its resources particularly towards growing new car sales, which also generates a substantial supply of used cars.

To secure profitable growth and improve operational efficiency, Wetteri launched extensive cost-saving measures in July, targeting EUR 7.3 million in annual cost savings, including personnel reductions, dealership network optimisation and other actions aimed at improving profitability. The change negotiations were completed on 3 August. According to the company's estimate, the savings targets set for the change negotiations will be achieved in full, and other cost-saving measures have also progressed as planned. At the same time, the company restructured

its organisation to support faster decision-making, greater operational efficiency and enhanced local competitiveness and customer service.

As part of the cost-saving measures, the company is optimising its dealership network from the perspective of profitability and volume, resulting in the decision to close the used car outlets in Raisio and Vantaa, as well as the Iisalmi location, in July–August. In addition, the company has updated its brand portfolio by discontinuing the brand representations of Seres, DFSK, Skywell, Hyundai, Renault and Dacia.

The company is working determinedly to improve profitability, strengthen its financial position and clear the order backlog. The company estimates that the gradual recovery of the market, Wetteri's diverse brand portfolio, a lighter cost structure and a strong order backlog for new cars will support positive business development and provide a solid foundation for future growth.

Business performance in the review period

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	Change	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	Change	1 Jan to 31 Dec 2025
Wetteri Group							
Revenue	102,660	107,115	-4%	319,862	331,624	-4%	434,057
EBITDA	1,695	-813	-309%	3,792	3,411	11%	12,787
Adjusted EBITDA	3,354	4,013	-16%	6,357	8,578	-26%	8,874
Operating profit (EBIT)	-2,749	-5,254	-	-9,146	-9,431	-	-4,538
Adjusted operating profit	-575	86	-766%	-5,037	-2,720	-	-6,393

The Group's revenue in January–September was EUR 319.9 million, a decrease of 4% year-on-year (EUR 331.6 million). Its EBITDA was EUR 3.8 (3.4) million. The adjusted EBITDA was EUR 6.4 (8.6) million, operating profit EUR -9.1 (-9.4) million, and adjusted operating profit EUR -5.0 (-2.7) million.

Operating segments

Passenger Cars segment

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	Change	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	Change	1 Jan to 31 Dec 2025
Passenger Cars							
Revenue	72,902	77,568	-6%	229,980	240,095	-4%	311,283
EBITDA	-1,339	-3,122	-	-3,841	-4,680	-	-7,611
Adjusted EBITDA	-1,073	-681	-	-3,480	-2,187	-	-5,072
Operating profit (EBIT)	-3,281	-4,969	-	-9,425	-9,960	-	-14,613
Adjusted operating profit	-2,616	-2,130	-	-7,869	-6,273	-	-10,482

The revenue of the Passenger Cars segment in January–September was EUR 230.0 (240.1) million, and its adjusted operating result was EUR -7.9 (-6.3) million.

There were challenges in the deliveries of new cars in the third quarter, due to which some customer handovers were delayed from the planned schedule, affecting the segment's revenue and result. However, the demand for new cars continued to grow, and our order backlog increased by 133% from the previous year to EUR 85.6 (36.7) million. Demand was particularly strong for new models and fully electric cars.

To accelerate deliveries from the order backlog, after the reporting period the company agreed on a new EUR 20 million vehicle financing facility with Hovi Partners Oy. The new car business ties up working capital between order placement and vehicle delivery, and the arrangement significantly strengthens the ability to deliver the substantially increased order backlog. The facility became available in November.

In the used car market, tight competition continued, affecting pricing and profitability, particularly in diesel cars. During the review period, the company initiated measures to improve the margin levels of both new and used cars.

It also optimised its brand representations in terms of profitability and volume. The company announced that it would launch the Polestar and Zeekr representations at its Wetteri Airport dealership in the Helsinki metropolitan area and discontinue the representations of the Seres, Skywell and DFSK brands. After the review period, the company also announced that it would discontinue sales of the Renault, Dacia and Hyundai brands.

Maintenance Services segment

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	Change	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	Change	1 Jan to 31 Dec 2025
Maintenance Services							
Revenue	22,016	22,876[1]	-4%	65,772	69,076[1]	-5%	91,919
EBITDA	2,319	3,086[1]	-25%	6,879	8,318[1]	-17%	11,062
Adjusted EBITDA	3,638	4,145	-12%	8,367	9,539	-12%	12,329
Operating profit (EBIT)	-8	704[1]	-101%	40	1,348[1]	-97%	1,705
Adjusted operating profit	1,413	1,864	-24%	1,834	2,874	-36%	3,381

[1]The financial information for the Maintenance Services segment is not fully comparable with the financial information for the comparison period, as the comparison period includes the heavy equipment maintenance and spare parts business, which was sold by the Group's subsidiary Wetteri Auto Oy in a business transaction on 1 October 2025. If the divested business were not included in the segment's result for the comparison period, the segment's revenue for 1 July to 30 September 2025 would have been around EUR 2.0 million lower, their EBITDA around EUR 0.3 million lower, and their operating profit around EUR 0.2 million lower. Correspondingly, revenue for the comparison period 1 January to 30 September 2025 would have been around EUR 6.3 million lower, EBITDA around EUR 0.9 million lower, and operating profit around EUR 0.65 million lower.

Revenue in Maintenance Services in January–September was EUR 65.8 (69.8) million, and the adjusted operating profit was EUR 1.8 (2.9) million. The decline in revenue and profitability was impacted by the divestment of the heavy equipment business in Joensuu and Kajaani, completed in October 2025. On a comparable basis, however, the business developed positively, with segment revenue growing by around 5%.

After the review period, the company launched a new online booking system that enables effective upselling opportunities and an even easier way for customers to book maintenance services.

Heavy Equipment segment

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	Change	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	Change	1 Jan to 31 Dec 2025
Heavy Equipment							
Revenue	6,849	5,761	19%	21,556	19,894	8%	27,712
EBITDA	594	372	59%	1,207	835	45%	1,490
Adjusted EBITDA	666	372	79%	1,280	962	33%	1,617
Operating profit (EBIT)	441	188	134%	756	317	138%	613
Adjusted operating profit	526	201	162%	866	482	80%	790

In the Heavy Equipment segment, business also continued steadily in the third quarter. Revenue in January–September increased from the previous year and was EUR 21.6 (19.9) million. Profitability improved by 80%, with the adjusted operating profit standing at EUR 0.9 (0.5) million. During the review period, we discontinued the operations

of Lahden Rekkapaja Oy, and going forward, Wetteri's Heavy Equipment segment will consist of the business of Suvanto Trucks Oy.

Items not allocated to operating segments

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	Change	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	Change	1 Jan to 31 Dec 2025
Items not allocated to operating segments							
Revenue	893	910	-2%	2,555	2,558	0%	3,143
EBITDA	121	-1,150	-111%	-453	-1,063	-	7,847
Adjusted EBITDA	122	177	-31%	190	264	-28%	-1
Operating profit (EBIT)	100	-1,177	-108%	-517	-1,136	-	7,757
Adjusted operating profit	103	151	-32%	132	197	-33%	-83

Items not allocated to operating segments include the business operations of the Group's service station in Kuusamo and other items not allocated to the segments.

Balance sheet and financial position

At the end of the review period, the Group's balance sheet total stood at EUR 164.1 million, of which equity accounted for EUR 24.6 million. Non-current liabilities totalled EUR 32.1 million, including EUR 23.2 million in lease liabilities. At the end of the review period, current liabilities stood at EUR 107.4 million, including EUR 52.5 million in trade and other payables and EUR 10.2 million in lease liabilities. Net working capital stood at EUR 27.6 million at the end of the review period. Inventories amounted to EUR 51.1 million.

The Group's interest-bearing liabilities decreased by EUR 17.1 million over the previous 12 months. At the end of the review period, the interest-bearing liabilities consisted of EUR 33.4 million in lease liabilities, EUR 2.9 million in loans from financial institutions, EUR 4.4 million in balance used from the Group's account credit facilities of EUR 5.0 million, EUR 5.9 million in capital loans, EUR 2.4 million in convertible bonds, EUR 0.3 million in other loans, EUR 16.4 million in use from the consignment stock facilities for used cars, EUR 9.5 million in use from the facilities for sale and leaseback arrangements for demonstration cars, and EUR 0.6 million in other financial liabilities. Interest-bearing liabilities totalled EUR 75.7 million. Interest-bearing liabilities, excluding lease liabilities, the consignment stock facility in use, and the sale and leaseback facility in use, totalled EUR 16.4 million.

Interest-bearing liabilities

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Non-current interest-bearing liabilities			
Loans from financial institutions[1]	0	1,687	1,524
Other loans	0	212	216
Lease liabilities	23,223	29,226	26,430
Other financial liabilities	0	72	23
Derivative instruments	0	70	50
Non-current interest-bearing liabilities, total	**23,223**	**31,267**	**28,243**
Current interest-bearing liabilities			
Capital loans	5,869	5,827	5,540
Loans from financial institutions[1]	2,939	3,401	2,594
Other loans	258	0	0
Overdraft facilities	4,350	9,717	5,897
Convertible bonds	2,404	2,000	2,000
Lease liabilities	10,170	9,980	9,841
Vehicle consignment stock facilities	16,392	18,553	20,231
Vehicle sale and leaseback facilities	9,538	11,512	10,143
Other financial liabilities	588	552	315
Derivative instruments	6	0	0
Current interest-bearing liabilities, total	**52,513**	**61,542**	**56,561**
Interest-bearing liabilities, total	**75,735**	**92,808**	**84,804**

[1]The covenant terms related to financing are described in Note **15. Financial assets and liabilities**.

The Group's financial position and liquidity have remained tight. At the end of the review period, the equity ratio decreased to 15% from 21% at the end of 2025, and gearing rose to 306% from 227% at the end of 2025. The Group's ratio of current assets to current liabilities stood at 70% at the end of the review period, compared with 85% at the end of 2025.

Available working capital and financing capacity do not currently enable the receipt and handover of all new cars in the order backlog to customers on the schedule on which the cars would otherwise be ready for handover. This has caused congestion in new car deliveries and required the company to actively manage working capital and schedule deliveries and handovers within the limits of available financing.

Wetteri continuously evaluates options to strengthen its working capital, liquidity and financial position. These options include more efficient use of existing financing arrangements, securing additional financing and equity financing. As one option, the company is also considering carrying out a share issue. After the end of the review period, the company has strengthened its working capital financing for new cars through a EUR 20 million vehicle financing facility, which is described in more detail in Note **20. Events after the end of the review period**. The covenant terms of the Group's financing agreements and the related waivers obtained from financiers are described in more detail in Note **15. Financial assets and liabilities.**

Consignment stock financing for used cars and sale and leaseback arrangements for demonstration cars are a significant part of the Group's efficient working capital management, and a major part of the Group's interest-bearing liabilities. The Group has access to credit facilities that can be used for the purpose of financing cars. The financing obtained from consignment stock financing for used cars and sale and leaseback arrangements for demonstration cars is presented under current financial liabilities on the consolidated balance sheet. On the other

hand, a car issued for financing is included in the Group's inventories and serves as collateral for the financing granted. A car under financing is redeemed when it is sold to a customer.

Of the Group's interest-bearing liabilities, EUR 16.4 million (22%) is related to consignment stock financing for used cars, and EUR 9.5 million (13%) is related to sale and leaseback arrangements concerning the Group's demonstration and courtesy cars (EUR 25.9 million in total). At the end of the review period, the Group had access to EUR 28.4 million in credit facilities related to its consignment stock of vehicles and EUR 19.0 million in credit facilities related to vehicle sale and leaseback arrangements.

Group governance and management

Board of Directors

The Board of Directors of Wetteri Plc includes Chair Mika Aho, Vice-Chair Satu Mehtälä and members Minna Kurunsaari, Jarmo Rankinen and Aarne Simula.

Management Team

Aarne Simula serves as the CEO of Wetteri Plc. The company's Management Team consists of the following members:

- Aarne Simula, CEO, from 24 June 2026
- Maria Halttunen, CFO
- Juha Kontio, Business Director
- Joakim Nyman, CIO
- Ari Roivainen, Business Director
- Heidi Väkevä, Director of Communications and Marketing.

During 2026, Wetteri's Management Team also included CEO Pietu Parikka until 24 June 2026 and Business Director Mika Pokka until 30 June 2026.

The company's shares and shareholders

Shares and share capital

Wetteri Plc has one series of shares. The shares have no nominal value. The maximum number of shares in the review period was 161,784,156. Each share provides an equal right to dividends, and each share entitles its holder to one vote at a general meeting. All shares issued by the company have been paid in full. Neither the company nor its subsidiaries or associates held any treasury shares in the review period. Wetteri Plc's share is listed on Nasdaq Helsinki Ltd's stock exchange list, and its shares are included in the book-entry system maintained by Euroclear Finland Oy.

Largest shareholders

		Shares	% of votes
1	Simula Invest Oy	47,971,999	29.65%[1]
2	PM Ruukki Oy	42,743,704	26.42%
3	Oy Haapalandia Invest Ltd	7,997,069	4.94%
4	Elo Mutual Pension Insurance Company	7,372,680	4.56%
5	Joensuun Kauppa ja Kone Oy	3,509,982	2.17%
6	Risto Juhani Järvelin	3,477,806	2.15%
7	Jouni Vilho Haanpää	3,470,806	2.15%
8	Timo Juhani Yli-Salomäki	2,986,625	1.85%
9	Arttu Santasaari	2,804,059	1.73%
10	Herttakuutonen Oy	2,000,850	1.24%

[1]Shareholding, including stock loan granted, was 52,221,999 shares, representing 32.28% of the votes.

Decisions of the Annual General Meeting

Wetteri Plc's Annual General Meeting was held on 27 May 2026. The Annual General Meeting (AGM) adopted the financial statements for 2025, and discharged the Board of Directors and the CEO from liability. In accordance with the Board of Directors' proposal, the AGM decided that no dividend would be paid for the financial year that ended on 31 December 2025. The AGM confirmed the remuneration policy.

The AGM confirmed that the Board would consist of five members. Aarne Simula and Satu Mehtälä continue on the Board of Directors, and Mika Aho, Minna Kurunsaari and Jarmo Rankinen were elected as new members. PricewaterhouseCoopers Oy continues as the company's auditor, with Sami Posti, APA, as the principal auditor. PricewaterhouseCoopers Oy continues as the company's sustainability auditor, with Jani Posti, APA, Authorised Sustainability Auditor (KRT), acting as the principal sustainability auditor. The election of the sustainability auditor is conditional, entering into force only if the company, pursuant to the legislation in force at the end of the 2026 financial year, is obligated to prepare a sustainability report in accordance with the Corporate Sustainability Reporting Directive (CSRD) for the 2026 financial year and to obtain assurance for it.

The AGM decided that each member of the company's Board of Directors would be paid a fee of EUR 3,500 per month, and that the Chair of the Board would be paid a fee of EUR 6,000 per month. No separate meeting fees will be paid. By decision of the AGM, the Chairs of committee meetings will be paid a fee of EUR 500 per meeting, and the members of the committees will be paid a fee of EUR 300 per meeting. The auditor is paid a fee in accordance

with a reasonable invoice approved by the company. The sustainability auditor is paid a fee in accordance with a reasonable invoice approved by the company.

The AGM authorised the Board of Directors to decide on share issues, including the right to issue new shares or transfer shares held by the company, and on the issue of option rights and other special rights entitling their holders to shares. Based on the authorisation, a maximum of 32,000,000 new shares or shares held by the company can be issued in one or more instalments. This represents around 20% of the company's current shares. The authorisation replaces previous authorisations and is valid for one year from the decision of the AGM.

Based on the authorisation granted by the AGM, the Board of Directors has the right to decide on share issues and the issue of option rights and other special rights entitling their holders to shares, and on the terms and conditions of such issues. The Board may use the authorisation to finance and enable acquisitions or other business arrangements and investments, for example, or to provide personnel with incentives or encourage them to commit to the company. Under the authorisation, the Board of Directors may decide on both a share issue against payment and a free share issue. The subscription price may also be paid in consideration other than cash. The authorisation includes the right to decide on deviation from the shareholders' pre-emptive right if the conditions laid down in the Limited Liability Companies Act are met. In deviation from the shareholders' pre-emptive subscription rights, however, a maximum of 16,000,000 shares may be issued, corresponding to around 10% of the company's current shares.

Key events during the review period

On 12 March 2026, the company published its financial statements bulletin for 2025.

On 9 April 2026, the company announced that it would acquire the maintenance business of Sports Car Center, launch used-car and maintenance services in Helsinki, and carry out a directed share issue.

On 10 April 2026, the company announced the proposals of the Shareholders' Nomination Committee for Wetteri Plc's Annual General Meeting.

On 23 April 2026, the company published its annual report for 2025.

On 24 April 2026, the company published the notice of the 2026 Annual General Meeting.

On 15 May 2026, the company announced that the maintenance business of Sports Car Center Airport Helsinki had been transferred to Wetteri in a business transaction completed on the same date.

On 21 May 2026, the company published its interim report for January–March 2026.

On 27 May 2026, the company published the resolutions of the Annual General Meeting and announced the organisation of the Board of Directors.

On 24 June 2026, the company announced that Pietu Parikka, CEO of Wetteri, would leave the company.

On 24 June 2026, the company announced that Aarne Simula had been appointed CEO of Wetteri Plc and Mika Aho Chair of the Board of Directors.

On 30 June 2026, the company announced that Business Director Mika Pokka would leave the company.

On 6 July 2026, the company announced that it would enhance the efficiency of its operations and initiate change negotiations.

On 24 July 2026, the company announced that the new shares and convertible bond issued in Wetteri Plc's directed share issue had been registered with the Trade Register.

On 5 August 2026, the company announced that it would restructure its organisational model and the responsibilities of the Management Team.

On 20 August 2026, the company published its half-year report for January–June 2026.

Key events after the review period

On 1 October 2026, the company announced as inside information that it was strengthening its working capital with EUR 20 million in vehicle financing, thereby supporting deliveries of the increased order backlog

On 27 October 2026, the company announced that the pending criminal case against CEO Aarne Simula is unrelated to the operations of Wetteri Plc and that the company is not a party to the matter

On 30 October 2026, the company issued a negative profit warning and revised its outlook for 2026: revenue is estimated to increase compared with the previous year, and the adjusted operating profit is estimated to improve, though not turn profitable

On 23 November 2026, the company announced the sufficiency of its working capital and the withdrawal of its guidance for 2026.

Personnel

Wetteri's average number of personnel was 782 in January–September. Wetteri's personnel by function:

- Sales 17.8%
- Maintenance and spare parts business 74.5%
- Administration 6.7%
- Other 1.0%

96% of its mechanics' employment relationships and 97% of its clerical employees' employment relationships were permanent. Wetteri supports its personnel in learning and offers opportunities for training during their careers. In the automotive sector, importer requirements also call for a high level of staff competence to be maintained. Wetteri offers fair working conditions in accordance with collective agreements and invests in maintaining working capacity and preventing problems. Equal treatment and respect for other people are important values. In its sustainability work, Wetteri invests in accident prevention, well-being at work and the development of working capacity management, among other aspects.

Sustainability

Wetteri determines its material sustainability themes in cooperation with its key stakeholders. Key stakeholders include employees, customers, investors, importers, subcontractors and the operating environment.

Wetteri published its second sustainability report in accordance with chapter 7 of the Finnish Accounting Act and the European Sustainability Reporting Standards (ESRS) as part of the Board of Directors' report on 23 April 2026. The reported sustainability topics and metrics are based on a double materiality analysis, which was carried out for the first time in 2023 and further refined and updated during 2024 and 2025. The assessment covers Wetteri's whole value chain, including the upstream and downstream parts of the value chain and Wetteri's own operations. The

value chain is described in more detail in under “Business model and the value chain” in the sustainability report. The ESRS reporting requirements material for Wetteri’s operations, products and stakeholders were selected based on the double materiality analysis. The material impacts, risks and opportunities based on the double materiality analysis have been approved by Wetteri’s Management Team and Board of Directors.

Following the EU’s Omnibus reform, Wetteri is no longer subject to the sustainability reporting obligation under the CSRD. The company has decided to continue its sustainability reporting in accordance with the voluntary VS standard. Preparatory work for the adoption of the new reporting model started in autumn 2026.

Sustainability management

Wetteri’s Board of Directors is the Group’s highest body responsible for sustainability. The Board of Directors confirms the Code of Conduct that guides Wetteri’s operations, internal control and risk management. To ensure the effective performance of its tasks, the Board of Directors has appointed an Audit Committee from among its members to prepare matters for decision-making by the Board and to support the Board in carrying out its oversight responsibilities.

The main purpose of the Audit Committee is to assist the Board of Directors in fulfilling the obligations related to the supervision of the company’s financial and sustainability reporting processes, and in monitoring and assessing the assurance of the company’s auditing and sustainability reporting, and to assist the Board of Directors in supervising matters related to financial and sustainability reporting, internal control, internal audit and risk management.

Wetteri’s CEO is responsible for implementing sustainability measures in accordance with the guidelines issued by the Board of Directors. The CEO is responsible for regularly reporting material themes related to sustainability and their development to the Audit Committee and the Board of Directors. The CEO immediately reports all sustainability-related risks that have a significant impact on the company to the Board of Directors.

The company’s Director of Communications, with the business managers, is responsible for ensuring that the sustainability principles and targets defined by the company are integrated into daily activities and policies. The company’s Management Team prepares sustainability-related matters before they are presented to the Audit Committee and the Board of Directors, and monitors the implementation of approved sustainability measures, as well as sustainability-related impacts, risks and opportunities.

Environmental responsibility

The EU’s electrification and emissions requirements have an impact on the automotive sector and Wetteri as a whole, and the electrification of the automotive sector will continue, also affecting the product range. In the spring of 2026, Wetteri, in cooperation with Greenstep Oy, conducted a carbon footprint calculation for the 2025 reporting year in accordance with the principles of the GHG Protocol. The calculation covers Scope 1 and Scope 2 emissions and material Scope 3 emission sources. Wetteri began emissions calculation in 2024, which serves as the baseline year for the calculation.

Wetteri seeks to raise the awareness of its employees, customers and stakeholders of environmentally friendly driving, in addition to helping customers reach the optimal solution between their transport needs and a minimal climate load. Together with importers, Wetteri implements marketing measures and regular campaigns. These measures are used to share information about the alternative motive power distribution infrastructure, electric vehicle charging networks, building-specific implementation options for charging points, and low-emission vehicles.

The automotive sector's Green Deal agreement expired at the end of 2025. In November 2026, Wetteri joined the Commerce Sector Action Plan of the Energy Efficiency Agreement for 2026–2035. Under the agreement, Wetteri commits to the continuous improvement of energy efficiency, monitoring of energy consumption and annual reporting of implemented energy efficiency measures.

Since the end of 2024, all Wetteri Auto Oy locations have used origin-certified CO_2-free electricity.

Social responsibility

A material sustainability theme for Wetteri is having the top experts in the sector, which is also one of the company's strategic targets. Wetteri began preparing its personnel-related policies in 2024 and completed the work in 2025. The guidelines were published for employees in December 2025 and will be trained and implemented during 2026.

Wetteri uses a whistleblowing channel, through which the personnel can confidentially report suspicions of crime, misconduct or abuse. The whistleblowing channel is provided by an external service provider, and its users are given an anonymous username and password for logging in to the service, and for communicating with notification handlers. The channel is available on the Group companies' websites.

Wetteri uses an electronic EHS system entitled "Riskipulssi" (Risk Pulse), through which the personnel can report any hazards they have discovered. A QR code is shown on the walls of Wetteri's breakrooms to forward employees to the Riskipulssi system and help them report any safety observations and high-risk locations. The Riskipulssi system is also used in occupational safety and health activities, and safety walks and risk investigations are recorded there.

In spring 2026, Wetteri conducted an employee satisfaction survey to assess work motivation, well-being at work and the level of success of supervisory work. The results of the survey will be used to support the development of employee satisfaction. The next survey will be conducted in spring 2027.

Good governance

Wetteri has a Code of Conduct approved by the Board of Directors of Wetteri Plc, which defines key procedures for Wetteri's operations to ensure regulatory, professional and sustainable operations. The updated Code of Conduct was published in December 2025.

Wetteri uses a whistleblowing channel, through which external and internal parties can confidentially report suspicions of crime, misconduct or abuse. The channel can also be used to raise other concerns regarding legislation or the company's ethical principles.

Key risks and uncertainties

Wetteri divides its risks into operational, strategic and financial risks, and risks related to the operating environment.

Risks in the operating environment are related to the general economic situation, tightening competition, changes in the distribution route model in the car trade, geopolitical tensions, technological development and changes, exposure to industrial action, and changes in consumer behaviour.

Operational risks arise from events caused by inadequate or dysfunctional internal processes and systems or by people. The damage caused by risks may be either direct or indirect, financial, or related to the corporate image that diminishes Wetteri's reputation among the company's customers or partners.

Wetteri's most significant operational risks are related to customer relationship management, possible supply chain disruptions, inventory management, human resources management, the company's IT environment, internal and external financial reporting, profit forecasting, communications and investor relations, and possible key personnel dependencies in governance and business operations.

Wetteri maintains normal insurance cover against various risks associated with the Group's business operations. Because of general restrictions included in insurance policies, the insurance may not necessarily cover all the damage incurred. Wetteri's insurance policies are organised so that they reflect Wetteri's business operations, and the insurance cover corresponds to industry practices and covers the risks against which obtaining insurance can be considered an appropriate measure.

Strategic risks are uncertainties that may, in the short or long term, affect the achievement of the company's strategic targets or even the company's existence. Strategic risks can be caused by failed strategic decisions and slow responses to changes in the operating environment, for example. Strategic risks can often involve both a positive opportunity and a negative threat.

Wetteri's significant strategic risks also include problems potentially related to the company's business model and failure in the business model. In particular, a failure to prepare for changes in the supply chain and to anticipate the development of customers' consumption behaviour may have an adverse impact on Wetteri's business and financial position and cause reputational harm. In its current form, Wetteri's business model also ties up a relatively high amount of capital, which is characteristic of the car trade and can significantly affect the company's financing needs.

Wetteri's business operations are also sensitive to cyclical fluctuations, particularly in the trade of new cars, as sales of new cars are cyclical. Cyclical fluctuations may therefore have adverse impacts on Wetteri's capacity to generate income. On the other hand, Wetteri's business model includes not only the sale of new cars, but also the spare parts, maintenance and repair shop business, and the sale of heavy equipment, whose good profitability and less cyclical nature protect the company from cyclical fluctuations.

Car brand representation agreements with importers are significant for Wetteri's business operations and therefore also involve significant business risks. Representation agreements include terms concerning the termination of the agreement in situations in which material changes take place in Wetteri's ownership or management. The company seeks to mitigate the risk related to car brand representation agreements by having cooperation relationships with importers managed by several members of the management, so that such relationships do not depend on any single key individual.

Problems related to the availability of skilled personnel can also have a significant impact on Wetteri's business operations. This may be caused by a lack of suitable training in the labour market, a decrease in the attractiveness of the sector in the eyes of jobseekers, a general transformation in working life, and a loss of expertise in the market through the retirement of large numbers of experts. Shortages in the availability of skilled personnel can lead to both a reduced capacity to generate income and increased costs, as well as a decline in customer satisfaction.

Financial risks refer to uncertainties related to the organisation's solvency, sufficiency of capital, financial processes and financial reporting. Financial risks may arise from changes in the availability and structure of capital, exchange rates and interest rates, for example. In its business operations, Wetteri is exposed to several financial risks that can affect the company's financial position.

Liquidity risk refers to the risk that Wetteri may have difficulty meeting its payment obligations in full and on time. The Group's key liquidity needs are mainly related to the management of short- and long-term financial liabilities,

capital expenditure, payment of taxes, investments, and changes in working capital. The Group's tight liquidity situation may limit the company's ability to finance the working capital required by the business, thereby particularly affecting the receipt and handover schedules of new cars. If the company is unable to arrange sufficient working capital financing in a timely manner, the handovers of vehicles in the order backlog may be delayed from the planned schedule, which could have an impact on the company's revenue, profitability and cash flow.

Wetteri's financing agreements include covenants related to financial key indicators, as well as other terms related to indebtedness, investments, ownership structure, business continuity, the transfer and pledging of shares, corporate transactions and the distribution of funds. The fulfilment of covenants measuring financial key indicators is reviewed quarterly or monthly. If the covenants are not met at the time of review, this can lead to the maturity of the Group's bank financing. The covenant terms related to financing are described in more detail in Note **15. Financial assets and liabilities.**

To minimise the liquidity risk, the Group's management monitors and forecasts short-term liquidity at least weekly, in addition to which the management maintains a long-term cash flow forecast. To reduce the liquidity risk, Wetteri uses a variety of funding sources to ensure that the company can meet its short-term and long-term payment obligations. The availability and flexibility of the Group's financing is ensured through the use of financial institutions' credit instruments, the financing of used cars and demonstration cars, and the issue of equity instruments. Wetteri has access to extensive credit facilities offered by various financing companies for used cars and demonstration cars that can be used for the purpose of financing cars. The car serves as collateral for the financing received against the car, and the car is redeemed from financing when it is sold to a buyer. The credit facilities for financing cars are agreements valid until further notice, with notice periods of one to six months. The facilities are continuous in nature, and the status of the agreements and the need for adjustments are typically reviewed with the financing companies in connection with acquisitions or at least annually.

The company's debt-intensive capital structure is also related to the liquidity risk. A debt-intensive capital structure can lead to higher financing costs and a decrease in the company's capacity to generate income. Success in raising equity investments and executing share issues is key in minimising the risk associated with the capital structure.

Interest rate risk arises for Wetteri when changes in reference rates and interest margins affect the Group's financing costs. The Group's bank loans consist of variable rate loans linked to Euribor rates. Because of the Euribor-linked loans, the Group is exposed to a cash flow risk arising from variable rate loans. The cash flow risk associated with variable rate loans is hedged against by means of interest rate swaps.

Credit risk is the risk that a counterparty is unable to meet its contractual obligations, thus causing a financial loss to the Group. Wetteri may incur a credit loss if its customers or counterparties to other contracts are unable to meet their obligations towards the Group. Wetteri has policies to ensure that products or services are sold only to customers with an appropriate credit history. The Group checks the credit history and solvency of significant new corporate customers before entering into contracts and actively monitors the creditworthiness and solvency of its customers. Receivables are collected and monitored on a weekly basis. Generally, the Group protects itself from the credit risk related to private customers by conducting only cash transactions with private customers. The Group also offers private customers a Wetteri credit account managed by a third party if the customer wishes.

Exchange rate risk refers to the risk that the Group is exposed to the transaction risk arising from different currency positions and the risk arising from the conversion of investments in different currencies into the parent company's functional currency. The Group's exposure to the currency risk is not significant.

Disclosure of financial information in 2026

In 2026, Wetteri Plc will publish the following financial reports:

- Interim report for January–September, Tuesday 24 November 2026 at 10 am

Oulu 24 November 2026

Wetteri Plc
Board of Directors

Further information:

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Webcast on 24 November 2026 at 1 pm

Wetteri will hold a webcast for investors, analysts and the media on 24 November 2026 at 1 pm. During the webcast, Aarne Simula, CEO of Wetteri Plc, and Maria Halttunen, CFO of Wetteri Plc, will discuss the company's performance for the third quarter of 2026 and the market outlook for the automotive sector. The webcast can be followed at https://wetteri.events.inderes.com/q3-2026

Wetteri Plc – A car dealership from the north, across Finland

Wetteri Plc is a full-service car dealership with more than 60 years of history in the Finnish car trade. Its business consists of three segments: passenger cars, maintenance services and heavy equipment. The company has grown from a local car dealership in Oulu into a national operator with locations across Finland. Wetteri employs around 760 automotive professionals. Our goal is to deliver unrivalled car trade services and to be an excellent partner for our customers throughout the entire automotive life cycle. We are a key player in the Finnish car market on the journey towards zero-emission driving. More information: sijoittajat.wetteri.fi/en/

Distribution:

Nasdaq Helsinki
Key media
sijoittajat.wetteri.fi/en/

Key performance indicators

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	Change	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	Change	1 Jan to 31 Dec 2025
Revenue	102,660	107,115	-4%	319,862	331,624	-4%	434,057
EBITDA	1,695	-813	-309%	3,792	3,411	11%	12,787
EBITDA, % of revenue	2%	-1%		1%	1%		3%
Adjusted EBITDA[1]	3,354	4,013	-16%	6,357	8,578	-26%	8,874
Adjusted EBITDA, % of revenue	3%	4%		2%	3%		2%
Operating profit (loss) (EBIT)	-2,749	-5,254	-	-9,146	-9,431	-	-4,538
Operating profit (loss), % of revenue	-3%	-5%		-3%	-3%		-1%
Adjusted operating profit[1]	-575	86	-766%	-5,037	-2,720	-	-6,393
Adjusted operating profit, % of revenue	-1%	0%		-2%	-1%		-1%
Profit (loss) before tax	-5,057	-7,860	-	-15,385	-16,700	-	-13,764
Profit (loss) before tax, % of revenue	-5%	-7%		-5%	-5%		-3%
Profit (loss) for the period	-4,281	-6,316	-	-12,449	924	-1,447%	4,267
Profit (loss) for the period, % of revenue	-4%	-6%		-4%	0%		1%
Earnings per share from continuing operations, basic (EUR)	-0.03	-0.04		-0.08	-0.09		-0.07
Earnings per share from continuing operations, diluted (EUR)	-0.03	-0.04		-0.08	-0.09		-0.07
Earnings per share, basic (EUR)	-0.03	-0.04		-0.08	0.00		0.02
Earnings per share, diluted (EUR)	-0.03	-0.04		-0.08	0.00		0.02
Balance sheet total	164,109	180,777	-9%	164,109	180,777	-9%	173,442
Net debt	75,260	92,073	-18%	75,260	92,073	-18%	83,600
Return on equity (ROE), %	-64%	-72%		-54%	-55%		-30%
Return on investment (ROI), %	-28%	-31%		-26%	-22%		-16%
Equity ratio, %	15%	19%		15%	19%		21%
Liquidity, %	70%	80%		70%	80%		85%
Gearing, %	306%	276%		306%	276%		227%
Average number of personnel during the review period	796	826		782	813		803
Invoiced sales of new passenger cars (pcs)	866	930		2,659	2,919		3,837
Invoiced sales of used passenger cars (pcs)	1,859	2,274		5,875	6,474		8,950
Invoiced sales of used commercial trucks (pcs)	97	94		303	311		423
Orders: new passenger cars (pcs)	1,276	769		3,806	3,137		4,138
Passenger cars: order backlog at the end of the period	85,600	36,681		85,600	36,681		44,318
Gross margin on passenger cars (EUR)	1,179	1,209		1,268	1,343		1,153
Passenger car repair shop: hours sold	89,113	86,782		265,994	260,053		354,568

[1]The adjusted EBITDA and operating profit do not take items affecting the comparability of the Group's EBITDA and operating profit into account, such as expenses arising from reorganisation and other significant non-recurring items, as well as amortisation of the fair value of assets recognised on the balance sheet by means of acquisition calculations. The purpose of the adjusted EBITDA and operating profit is to improve the comparability of the Group's EBITDA and operating profit between periods. The reconciliation of the adjusted EBITDA and operating profit is presented on the next pages in the interim report.

Calculation formulas for key indicators

EBITDA	=	Operating profit (loss) + depreciation and impairment
EBITDA, % of revenue	=	EBITDA/revenue
Adjusted EBITDA	=	EBITDA + items affecting comparability included in EBITDA
Adjusted EBITDA, % of revenue	=	Adjusted EBITDA/revenue
Operating profit (loss) (EBIT)	=	Revenue + other operating income – materials and services – the cost of employee benefits – depreciation and impairment – other operating expenses
Operating profit (loss), % of revenue	=	Operating profit (loss)/revenue
Adjusted operating profit	=	Operating profit (loss) + items affecting comparability included in operating profit
Adjusted operating profit, % of revenue	=	Adjusted operating profit (loss)/revenue
Earnings per share from continuing operations, basic (EUR)	=	Profit (loss) for the period from continuing operations/weighted average number of shares during the period
Earnings per share from continuing operations, diluted (EUR)	=	Profit (loss) for the period from continuing operations/weighted average number of shares during the period, adjusted for share issues
Earnings per share, basic (EUR)	=	Profit (loss) for the period/weighted average number of shares during the period
Earnings per share, diluted (EUR)	=	Profit (loss) for the period/weighted average number of shares during the period, adjusted for share issues
Net debt	=	Interest-bearing liabilities – cash and cash equivalents
Return on equity, %	=	Profit (loss) for the period/equity on average during the period
Return on investment, %	=	Profit (loss) before tax + financial expenses/equity on average during the period + interest-bearing liabilities on average during the period
Equity ratio, %	=	Equity/balance sheet total – advances received
Liquidity, %	=	Current assets/current liabilities
Gearing, %	=	Net debt/equity

Reconciliation of key indicators

Formation of adjusted EBITDA

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Adjusted EBITDA					
Operating profit (loss)	-2,749	-5,254	-9,146	-9,431	-4,538
Depreciation and impairment	4,444	4,441	12,939	12,842	17,325
EBITDA	**1,695**	**-813**	**3,792**	**3,411**	**12,787**
Items affecting comparability included in EBITDA	1,659	4,825	2,565	5,167	-3,913
Total	**3,354**	**4,013**	**6,357**	**8,578**	**8,874**

Formation of items affecting comparability included in EBITDA

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Items affecting comparability included in EBITDA					
Capital gain on divested business operations	0	0	0	0	-9,175
Negative goodwill arising from acquisitions	0	0	0	-32	-71
Transaction and integration costs related to corporate and business acquisitions	12	27	72	109	119
Expenses related to the planning of share issues and other financing arrangements	195	1	390	136	258
Cost provision related to the restructuring of the organisation and the management	1,452	2,773	2,093	2,773	2,773
Provision related to the revaluation of the stock of cars	0	2,019	0	2,019	2,019
Depreciation of the fair value of inventories	0	5	10	164	164
Total	**1,659**	**4,825**	**2,565**	**5,167**	**-3,913**

Formation of adjusted operating profit

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Adjusted operating profit					
Operating profit (loss)	-2,749	-5,254	-9,146	-9,431	-4,538
Items affecting comparability included in operating profit	2,174	5,340	4,110	6,711	-1,855
Total	**-575**	**86**	**-5,037**	**-2,720**	**-6,393**

Formation of items affecting comparability included in operating profit

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Items affecting comparability included in operating profit					
Capital gain on divested business operations	0	0	0	0	-9,175
Negative goodwill arising from acquisitions	0	0	0	-32	-71
Transaction and integration costs related to corporate and business acquisitions	12	27	72	109	119
Expenses related to the planning of share issues and other financing arrangements	195	1	390	136	258
Cost provision related to the restructuring of the organisation and the management	1,452	2,773	2,093	2,773	2,773
Provision related to the revaluation of the stock of cars	0	2,019	0	2,019	2,019
Depreciation of the fair value of inventories	0	5	10	164	164
Depreciation of the fair value of the brand value	275	275	824	824	1,099
Depreciation of the fair value of representation agreements	229	229	686	685	914
Depreciation of the fair value of buildings	11	11	34	34	45
Total	**2,174**	**5,340**	**4,110**	**6,711**	**-1,855**

Formation of net debt

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Net debt			
Interest-bearing liabilities	75,735	92,808	84,804
Cash and cash equivalents	-475	-735	-1,205
Total	**75,260**	**92,073**	**83,600**

Formation of return on equity (ROE), %

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Return on equity (ROE), %					
Profit (loss) for the period from continuing and discontinued operations	-17,126	-26,161	-16,714	-18,134	-10,511
Equity on average during the period	26,753	36,571	30,682	32,949	34,620
Total	**-64%**	**-72%**	**-54%**	**-55%**	**-30%**

Formation of return on investment (ROI), %

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Return on investment (ROI), %					
Profit (loss) from continuing and discontinued operations before tax	-20,226	-31,439	-20,513	-22,267	-13,764
Financial expenses from continuing and discontinued operations	-9,388	-10,639	-8,546	-9,920	-9,486
Equity on average during the period	26,753	36,571	30,682	32,949	34,620
Interest-bearing liabilities on average during the period	78,648	98,170	80,270	110,577	106,575
Total	**-28%**	**-31%**	**-26%**	**-22%**	**-16%**

Formation of the equity ratio, %

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Equity ratio, %			
Equity	24,613	33,409	36,750
Balance sheet total	164,109	180,777	173,442
Advances received	1,427	1,108	1,482
Total	**15%**	**19%**	**21%**

Formation of liquidity, %

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Liquidity, %			
Current assets	75,421	81,979	82,103
Current liabilities	107,442	102,916	96,459
Total	**70%**	**80%**	**85%**

Formation of gearing, %

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Gearing, %			
Net debt	75,260	92,073	83,600
Equity	24,613	33,409	36,750
Total	**306%**	**276%**	**227%**

Condensed consolidated financial information

Consolidated statement of comprehensive income

Consolidated balance sheet

Consolidated cash flow statement

Consolidated statement of changes in equity

Notes to the Group's interim report

Consolidated statement of comprehensive income

EUR thousand	Note	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
CONTINUING OPERATIONS						
Revenue	1, 2	102,660	107,115	319,862	331,624	434,057
Other operating income	3	465	131	836	459	9,873
Materials and services	4	-84,580	-89,272	-264,251	-274,108	-358,507
The cost of employee benefits	5	-11,554	-13,638	-34,818	-37,546	-48,724
Depreciation and impairment	10, 11	-4,444	-4,441	-12,939	-12,842	-17,325
Other operating expenses	6	-5,295	-5,148	-17,837	-17,019	-23,913
Operating profit (loss)	**2**	**-2,749**	**-5,254**	**-9,146**	**-9,431**	**-4,538**
Financial income		39	54	171	171	260
Financial expenses		-2,347	-2,660	-6,409	-7,440	-9,486
Financial income and expenses	**7**	**-2,308**	**-2,606**	**-6,238**	**-7,270**	**-9,226**
Share of profit or loss of associates		0	0	0	0	0
Profit (loss) before tax		**-5,057**	**-7,860**	**-15,385**	**-16,700**	**-13,764**
Income taxes		775	1,320	2,849	3,099	3,253
Profit (loss) for the period from continuing operations		**-4,281**	**-6,540**	**-12,536**	**-13,601**	**-10,511**
DISCONTINUED OPERATIONS						
Profit (loss) from discontinued operations	9	0	224	87	14,525	14,778
Profit (loss) for the period		**-4,281**	**-6,316**	**-12,449**	**924**	**4,267**
Other items of comprehensive income that may be reclassified as profit or loss						
Translation differences arising from net investments in subsidiaries		2	-6	4	-4	-6
Comprehensive income for the period		**-4,280**	**-6,322**	**-12,445**	**920**	**4,261**
Distribution of profit (loss) for the period						
To shareholders of the parent company		-4,281	-6,316	-12,449	924	4,267
To non-controlling interests		0	0	0	0	0
		-4,281	**-6,316**	**-12,449**	**924**	**4,267**
Distribution of comprehensive income for the period						
To shareholders of the parent company		-4,280	-6,322	-12,445	920	4,261
To non-controlling interests		0	0	0	0	0
		-4,280	**-6,322**	**-12,445**	**920**	**4,261**
Earnings per share calculated from the profit (loss) attributable to shareholders of the parent company, continuing operations						
Basic earnings per share (EUR)		-0.03	-0.04	-0.08	-0.09	-0.07
Diluted earnings per share (EUR)		-0.03	-0.04	-0.08	-0.09	-0.07
Earnings per share calculated from the profit (loss) attributable to shareholders of the parent company						
Basic earnings per share (EUR)		-0.03	-0.04	-0.08	0.00	0.02
Diluted earnings per share (EUR)		-0.03	-0.04	-0.08	0.00	0.02

Consolidated balance sheet

EUR thousand	Note	30 Sep 2026	30 Sep 2025	31 Dec 2025
ASSETS				
Non-current assets				
Goodwill	8, 10	23,790	25,779	21,983
Intangible assets	10	1,365	3,396	2,884
Property, plant and equipment	11, 12	53,835	61,512	58,495
Interests in associates		0	0	0
Other shares and interests		71	71	71
Non-current receivables	14	491	1,113	1,125
Non-current financial assets	15	1,037	1,728	1,555
Deferred tax assets		8,099	5,199	5,226
Total non-current assets		**88,688**	**98,798**	**91,340**
Current assets				
Inventories	13	51,084	59,356	55,789
Trade and other receivables	14	23,085	16,291	19,027
Other financial assets	15	712	5,533	5,936
Tax assets based on taxable income for the period		64	64	146
Cash and cash equivalents	15	475	735	1,205
Total current assets		**75,421**	**81,979**	**82,103**
TOTAL ASSETS		**164,109**	**180,777**	**173,442**
EQUITY AND LIABILITIES				
Equity				
Share capital		96	96	96
Invested unrestricted equity fund	8	46,184	45,876	45,876
Translation differences		38	36	34
Retained earnings		-10,756	-15,023	-15,023
Profit (loss) for the period		-12,449	924	4,267
Total equity attributable to shareholders of the parent company		**23,113**	**31,909**	**35,250**
Equity loan		1,500	1,500	1,500
Total equity		**24,613**	**33,409**	**36,750**
Non-current liabilities				
Loans	15	0	1,899	1,740
Lease liabilities	12, 15	23,223	29,226	26,430
Other non-current liabilities	16	7,475	11,057	10,087
Provisions	17	26	575	402
Other financial liabilities	15	0	142	73
Deferred tax liabilities		1,330	1,553	1,501
Total non-current liabilities		**32,053**	**44,452**	**40,233**
Current liabilities				
Loans	15	15,820	20,945	16,031
Lease liabilities	12, 15	10,170	9,980	9,841
Trade and other payables	16	52,467	39,053	38,456
Provisions	17	2,264	2,261	1,397
Other financial liabilities	15	26,523	30,616	30,689
Tax liabilities based on taxable income for the period		197	60	45
Total current liabilities		**107,442**	**102,916**	**96,459**
Total liabilities		**139,495**	**147,368**	**136,692**
TOTAL EQUITY AND LIABILITIES		**164,109**	**180,777**	**173,442**

Consolidated cash flow statement

EUR thousand	Note	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Cash flow from operating activities				
Payments received from customers for the sale of goods and services		318,760	335,990	437,456
Payments made to suppliers of goods, service providers and personnel		-300,907	-309,178	-413,822
Payments from other operating income	3	836	427	628
Transaction costs related to business combinations and divestment of discontinued operations	8, 9	-72	-28	-32
Interest received	7	111	153	212
Interest paid	7	-6,409	-7,440	-9,453
Income taxes paid		41	-81	-114
Cash flow from operating activities[1]		**12,359**	**19,843**	**14,875**
Cash flow from investing activities				
Investments in property, plant and equipment	11	-2,114	-1,051	-1,886
Business combinations less cash and cash equivalents acquired	8	-1,508	-156	-140
Sale of discontinued operations and other business operations[2]	9	5,846	11,853	25,646
Sale of other shares and holdings		0	203	203
Cash flow from investing activities[1]		**2,224**	**10,849**	**23,823**
Cash flow from financing activities				
Repayments of long-term loans	15	0	-203	-203
Repayment of principal on lease liabilities	12	-7,564	-7,189	-9,673
Repayments of short-term loans	15	-2,355	-11,546	-16,219
Repayments of short-term loans to related parties	15, 19	0	0	-400
Withdrawals of other financial liabilities	15	73,988	81,871	109,152
Repayments of other financial liabilities	15	-79,385	-94,415	-121,673
Cash flow from financing activities[1]		**-15,317**	**-31,482**	**-39,016**
Total cash flow[1]		**-734**	**-790**	**-318**
Change in cash and cash equivalents				
Cash and cash equivalents at the beginning of the period		1,205	1,529	1,529
Impact of changes in exchange rates on cash and cash equivalents		4	-4	-6
Cash and cash equivalents at the end of the period	15	475	735	1,205
Change in cash and cash equivalents		**-734**	**-790**	**-319**

[1]The cash flows in the cash flow statement include the cash flows from both the Group's continuing and discontinued operations. The proportion of discontinued operations of cash flows is presented in Note **9. Discontinued operations.**

[2]Cash flow from discontinued operations and divestments of other businesses includes an earn-out payment of EUR 5,500 thousand related to the sale of the former Group company Wetteri Power Oy in 2025. In addition, the item includes EUR 346 thousand in repayments of the purchase price receivable from the training business sold in 2024. Part of the purchase price for the training business was financed with a loan granted to the buyer, with a maturity of five years, the first two years of which were repayment-free. The loan receivable is presented on the balance sheet as a non-current and current financial asset. Repayments are presented in cash flow from investing activities.

Consolidated statement of changes in equity

EUR thousand	Note	Share capital	Invested unrestricted equity fund	Translation differences	Retained earnings	Equity attributable to shareholders of the parent company	Equity loan	Non-controlling interests	Total equity
Equity 1 Jan 2026		**96**	**45,876**	**34**	**-10,756**	**35,250**	**1,500**	**0**	**36,750**
Profit (loss) for the period					-12,449	**-12,449**			**-12,449**
Other items of comprehensive income				4		**4**			**4**
Comprehensive income for the period		**0**	**0**	**4**	**-12,449**	**-12,445**	**0**	**0**	**-12,445**
Directed share issue carried out in connection with a business acquisition on 15 May 2026	8		308			**308**			**308**
Transactions with shareholders		**0**	**308**	**0**	**0**	**308**	**0**	**0**	**308**
Equity 30 Sep 2026		**96**	**46,184**	**38**	**-23,204**	**23,113**	**1,500**	**0**	**24,613**

EUR thousand	Share capital	Invested unrestricted equity fund	Translation differences	Retained earnings	Equity attributable to shareholders of the parent company	Equity loan	Non-controlling interests	Total equity
Equity 1 Jan 2025	**96**	**45,876**	**40**	**-15,023**	**30,989**	**1,500**	**0**	**32,489**
Profit (loss) for the period				924	**924**			**924**
Other items of comprehensive income			-4		**-4**			**-4**
Comprehensive income for the period	**0**	**0**	**-4**	**924**	**920**	**0**	**0**	**920**
Transactions with shareholders	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Equity 30 Sep 2025	**96**	**45,876**	**36**	**-14,098**	**31,909**	**1,500**	**0**	**33,409**

EUR thousand	Share capital	Invested unrestricted equity fund	Translation differences	Retained earnings	Equity attributable to shareholders of the parent company	Equity loan	Non-controlling interests	Total equity
Equity 1 Jan 2025	**96**	**45,876**	**40**	**-15,023**	**30,989**	**1,500**	**0**	**32,489**
Profit (loss) for the period				4,267	**4,267**			**4,267**
Other items of comprehensive income			-6		**-6**			**-6**
Comprehensive income for the period	**0**	**0**	**-6**	**4,267**	**4,261**	**0**	**0**	**4,261**
Transactions with shareholders	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Equity 31 Dec 2025	**96**	**45,876**	**34**	**-10,756**	**35,250**	**1,500**	**0**	**36,750**

Notes to the Group's interim report

Basic information about the Group

Wetteri Plc (hereinafter "Wetteri Plc", the "parent company" or the "company") is a Finnish public limited company. Wetteri Plc is the parent company of the Wetteri Group (hereinafter "Wetteri", the "Wetteri Group" or the "Group"). The company is domiciled in Oulu, and its registered address is Äimäkuja 2–3, 90400 Oulu. The company's shares are traded on the stock exchange list maintained by Nasdaq Helsinki Ltd under the ticker symbol WETTERI.

At the end of the review period, the Group included, in addition to the parent company, Themis Holding Oy, Wetteri Yhtiöt Oy, Wetteri Auto Oy, Suvanto Trucks Oy, Lahden Rekkapaja Oy, Autotalo Mobila Oy, Pohjois-Suomen Autotalot Oy, Kiinteistö Oy Lahden Konekatu 3 and Wetteri Sweden AB.

The Group's current structure was formed in a share exchange (reverse acquisition) executed on 9 December 2022, in which the shareholders of Themis Holding Oy transferred their shares to Wetteri Plc in exchange for new shares issued by Wetteri Plc, and before that, in a share transaction executed on 11 May 2022, in which Themis Holding Oy acquired the entire share capital of Wetteri Yhtiöt Oy.

Basis of preparation

This interim report has been prepared in accordance with IAS 34 *Interim Financial Reporting* and should be read alongside the consolidated financial statements for the financial year that ended on 31 December 2025. The interim report follows the same accounting principles as the Group's financial statements for the financial year that ended on 31 December 2025, as well as the amendments to the IAS and the IFRS that entered into force on 1 January 2026. The application of the amendments to the IAS and the IFRS that entered into force on 1 January 2026 has no material impact on the Group's financial reporting.

The preparation of the interim report in accordance with the IAS and the IFRS requires the management to use accounting estimates that affect the amount of assets and liabilities presented in the interim report, as well as the amount of income and expenses presented for the review period. In addition, the management has to use judgement when applying the accounting principles of the interim report. The accounting estimates are based on the management's previous experience, expectations of the future and current best knowledge of the conditions surrounding the Group. However, the assumptions behind the estimates may differ from the actual results. In connection with the preparation of this interim report, the most significant estimates made by the management related to the Group's accounting principles and key uncertainties are the same as those applied to the Group's financial statements for the financial year that ended on 31 December 2025.

The interim report is presented in thousands of euros. The euro is the operating and presentation currency of the Group. The figures presented in the interim report have been rounded. For this reason, the aggregate amount of individual figures may not correspond to the total amount presented.

The information presented in the interim report is unaudited.

Going concern

The Group's management has assessed the Group's ability to continue as a going concern for at least 12 months from the date of approval of the interim report. The assessment is based on the Group's actual financial performance, the

income statement, balance sheet and cash flow forecasts updated in November 2026 following the end of the reporting period, and the plans relating to financing arrangements.

The Group's liquidity remained tight during the third quarter of 2026, and the level of trade payables was high. In addition, the Group is forecast to breach the financial covenants under its financing agreement at the testing date of 31 December 2026. The Group has obtained waivers from its financiers in respect of the covenant breaches at the testing dates of 30 June and 30 September 2026, and preliminary discussions have been held regarding amendments to the covenant terms applicable to future testing dates. However, any future amendments to the terms or waivers had not been contractually secured as at the date of approval of the interim report. The ongoing nature of these negotiations therefore gives rise to a risk that liabilities related to the financing agreement could become repayable within 12 months from the end of the reporting period.

Management has initiated and continues to implement measures to improve the Group's liquidity and profitability. These measures include cost savings, optimisation of the dealership and brand portfolio, improvement of sales margins, more efficient inventory turnover and collection of receivables, and the utilisation of vehicle financing arrangements. The Group's operating cash flow is expected to strengthen over the next 12 months.

The Group's cash flow forecasts also depend on key financing measures, including negotiations for new financing, extensions of the maturities of existing financing, amendments to repayment plans for trade payables, and raising equity financing. The implementation of these measures is not entirely within the Group's control.

The Group's financing requirements have been driven, on the one hand, by historically weak profitability and the resulting deterioration in liquidity and, on the other hand, by the growing order backlog for new vehicles. Management's going concern assessment is supported by the strong order backlog for new vehicles and the increase in the number of customer orders, which improve visibility over future sales and support management's assessment of the development of business volumes and profitability. At the same time, however, the growing order backlog increases the need for working capital and vehicle financing, as the receipt and financing of vehicles tie up capital before the vehicles are delivered to customers and the related sales proceeds are received. The conversion of the order backlog into revenue and cash flow therefore requires sufficient working capital and vehicle financing capacity to be available.

Management considers the measures described above to be feasible and believes that the Group has adequate resources to continue as a going concern for at least 12 months from the date of approval of the interim report. However, uncertainty remains regarding the successful implementation of the financing measures described above. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Nevertheless, the interim report has been prepared on a going concern basis.

Comparability of financial information

The financial information for the review period is not fully comparable with the financial information for the comparison period, as the financial information for the comparison period includes the heavy equipment maintenance and spare parts business, which was sold by the Group's subsidiary Wetteri Auto Oy in a business transaction completed on 1 October 2025. Until the completion of the transaction, this business was reported as part of the Group's continuing operations and the Maintenance Services segment. The transaction is described in more detail in the notes to the consolidated financial statements of the Group for the 2025 financial year.

If the divested business were not included in the Group's continuing operations for the comparison period, the Group's and the Maintenance Services segment's revenue for 1 July to 30 September 2025 would have been around EUR 2,000 thousand lower, their EBITDA around EUR 270 thousand lower, and their operating profit around EUR 190 thousand lower. Correspondingly, revenue for the comparison period 1 January to 30 September 2025 would have been around EUR 6,300 thousand lower, EBITDA around EUR 900 thousand lower, and operating profit around EUR 650 thousand lower.

Seasonality of business operations

Demand in Wetteri's vehicle sales and maintenance business is seasonal, which is reflected in the Group's revenue, profitability indicators and cash flows in the interim report. A significant proportion of the Group's revenue and profit is typically generated in the second half of the year, when both car sales and the demand for aftermarket services are usually at their strongest.

Seasonal fluctuations in car sales are particularly visible in the quieter months at the beginning of the year and the busier months in spring and autumn, when the impact of new model launches and seasonal purchasing intentions tends to be more evident. Volumes in used car sales have traditionally been strongest during the summer months, when consumers' willingness to replace their cars and the overall mobility of vehicles in the market increase.

Weather conditions also have a significant impact on the demand for aftermarket services. Cold winter periods increase the need for battery and starting products and heating solutions, whereas the summer season highlights the demand for air conditioning services and certain accessories. The autumn and winter seasons increase consumption related to tyres, visibility and lighting solutions. Towards the end of the year, the number of public holidays falling on weekdays also reduces the number of working days available for the maintenance business, which may reduce the number of invoiced maintenance hours in the final months of the year even though demand remains unchanged.

Material items affecting the result

During the third quarter of the 2026 financial year, the Group conducted change negotiations in accordance with the Co-operation Act. As an outcome of the negotiations, decisions were made regarding personnel reductions totalling 79 person-years, essential changes to 39 job descriptions, and the option to lay off up to 20 clerical employees of the Group subsidiary Wetteri Auto Oy for up to 90 days per employee. In addition, it was decided that the operations of the subsidiary Lahden Rekkapaja Oy would be discontinued and that Wetteri's Iisalmi location be closed. The measures were part of the Group's reorganisation and operational streamlining aimed at improving profitability, and they are estimated to generate annual cost savings of around EUR 7,300 thousand together with other measures. The new organisation formed as a result of the change negotiations and reorganisation started operations on 1 September 2026.

The Group's result for the review period includes non-recurring restructuring costs of EUR 1,452 thousand, of which EUR 1,307 thousand has been recognised in employee benefit expenses and EUR 144 thousand in other operating expenses in the income statement. The expenses arise from the notice period benefits of the employees made redundant in the change negotiations. The employees have no obligation to work during their notice period. At the end of the review period, unpaid notice period benefits of EUR 975 thousand are presented under short-term provisions on the balance sheet.

1. Revenue

Revenue by sales category

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Sales of passenger cars	71,567	76,149	226,039	237,173	307,057
Sales of spare parts and accessories for passenger cars	12,704	11,947	38,000	35,964	48,796
Sales of maintenance and repair services for passenger cars	9,247	9,088	27,565	26,818	36,566
Sales of heavy equipment	5,795	4,992	19,023	17,472	24,380
Sales of spare parts and accessories for heavy equipment	454	1,689	1,261	5,338	5,857
Sales of maintenance and repair services for heavy equipment	463	922	863	2,904	3,004
Service station sales	892	864	2,552	2,412	3,163
Financial and insurance product brokerage	641	659	1,991	1,521	2,190
Renting of vehicles	547	499	1,509	1,352	2,020
Sale of Wetteri Turva	303	256	918	520	824
Other sales	47	50	141	151	199
Total	**102,660**	**107,115**	**319,862**	**331,624**	**434,057**

Revenue by performance obligation

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
At a specific point in time	101,810	106,360	317,435	329,752	431,212
Over time	850	755	2,427	1,872	2,845
Total	**102,660**	**107,115**	**319,862**	**331,624**	**434,057**

Geographical breakdown of revenue

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Finland	102,223	106,665	318,052	330,288	432,380
Rest of Europe	409	235	1,417	971	1,285
Rest of the world	28	215	393	364	392
Total	**102,660**	**107,115**	**319,862**	**331,624**	**434,057**

2. Operating segments

An operating segment is a unit of the Group that engages in business operations, the results of which are regularly monitored by the Group's highest operative decision-making body. The Group's chief operating decision maker is Wetteri Plc's Board of Directors. The Board monitors the Group's result based on the following operating segments, which are also the Group's reporting segments: Passenger Cars, Maintenance Services and Heavy Equipment.

The **Passenger Cars** operating segment engages in the resale of new passenger cars and goods vehicles and used cars.

The **Maintenance Services** operating segment engages in maintenance and repair shop operations and spare parts sales for passenger cars.

The **Heavy Equipment** operating segment engages in the sale of commercial trucks, and in maintenance and repair shop operations and spare parts sales for heavy equipment.

The Group's operating segments to be reported have been determined based on regular reporting to the Group's Board of Directors. Based on the reporting, the Board of Directors makes strategic and operational decisions on resource allocation and assesses business performance. In addition to revenue, key performance indicators monitored by the Board of Directors include EBITDA, adjusted EBITDA, the operating profit (EBIT) and the adjusted operating profit. The adjusted EBITDA and operating profit do not take items affecting the comparability of the operating segments' EBITDA and operating profit into account, such as significant non-recurring items of income and expenses, and amortisation of the fair value of assets recognised on the balance sheet by means of acquisition calculations. The purpose of the adjusted EBITDA and operating profit is to improve the comparability of the operating segments' EBITDA and operating profit between periods.

Items not allocated to operating segments include the business operations of the Group's service station in Kuusamo and other items not allocated to the segments.

Revenue by operating segment

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Passenger Cars	72,902	77,568	229,980	240,095	311,283
Maintenance Services	22,016	22,876	65,772	69,076	91,919
Heavy Equipment	6,849	5,761	21,556	19,894	27,712
Items not allocated to operating segments	893	910	2,555	2,558	3,143
Revenue	**102,660**	**107,115**	**319,862**	**331,624**	**434,057**

EBITDA by operating segment

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Passenger Cars	-1,339	-3,122	-3,841	-4,680	-7,611
Maintenance Services	2,319	3,086	6,879	8,318	11,062
Heavy Equipment	594	372	1,207	835	1,490
Items not allocated to operating segments	121	-1,150	-453	-1,063	7,847
EBITDA	**1,695**	**-813**	**3,792**	**3,411**	**12,787**

Adjusted EBITDA by operating segment

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Passenger Cars	-1,073	-681	-3,480	-2,187	-5,072
Maintenance Services	3,638	4,145	8,367	9,539	12,329
Heavy Equipment	666	372	1,280	962	1,617
Items not allocated to operating segments	122	177	190	264	-1
Adjusted EBITDA	**3,354**	**4,013**	**6,357**	**8,578**	**8,874**
Capital gain on divested business operations	0	0	0	0	9,175
Negative goodwill arising from acquisitions	0	0	0	32	71
Transaction and integration costs related to corporate and business acquisitions	-12	-27	-72	-109	-119
Expenses related to the planning of share issues and other financing arrangements	-195	-1	-390	-136	-258
Cost provision related to the restructuring of the organisation and the management	-1,452	-2,773	-2,093	-2,773	-2,773
Provision related to the revaluation of the stock of cars	0	-2,019	0	-2,019	-2,019
Depreciation of the fair value of inventories	0	-5	-10	-164	-164
EBITDA	**1,695**	**-813**	**3,792**	**3,411**	**12,787**

Reconciliation of EBITDA with operating profit

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
EBITDA	1,695	-813	3,792	3,411	12,787
Depreciation and impairment	-4,444	-4,441	-12,939	-12,842	-17,325
Operating profit (EBIT)	**-2,749**	**-5,254**	**-9,146**	**-9,431**	**-4,538**

Operating profit (EBIT) by operating segment

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Passenger Cars	-3,281	-4,969	-9,425	-9,960	-14,613
Maintenance Services	-8	704	40	1,348	1,705
Heavy Equipment	441	188	756	317	613
Items not allocated to operating segments	100	-1,177	-517	-1,136	7,757
Operating profit (EBIT)	**-2,749**	**-5,254**	**-9,146**	**-9,431**	**-4,538**

Adjusted operating profit by operating segment

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Passenger Cars	-2,616	-2,130	-7,869	-6,273	-10,482
Maintenance Services	1,413	1,864	1,834	2,874	3,381
Heavy Equipment	526	201	866	482	790
Items not allocated to operating segments	103	151	132	197	-83
Adjusted operating profit	**-575**	**86**	**-5,037**	**-2,720**	**-6,393**
Capital gain on divested business operations	0	0	0	0	9,175
Negative goodwill arising from acquisitions	0	0	0	32	71
Transaction and integration costs related to corporate and business acquisitions	-12	-27	-72	-109	-119
Expenses related to the planning of share issues and other financing arrangements	-195	-1	-390	-136	-258
Cost provision related to the restructuring of the organisation and the management	-1,452	-2,773	-2,093	-2,773	-2,773
Provision related to the revaluation of the stock of cars	0	-2,019	0	-2,019	-2,019
Depreciation of the fair value of inventories	0	-5	-10	-164	-164
Depreciation of the fair value of the brand value	-275	-275	-824	-824	-1,099
Depreciation of the fair value of representation agreements	-229	-229	-686	-685	-914
Depreciation of the fair value of buildings	-11	-11	-34	-34	-45
Operating profit (EBIT)	**-2,749**	**-5,254**	**-9,146**	**-9,431**	**-4,538**

3. Other operating income

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Capital gain on divested business operations	0	0	0	0	9,175
Negative goodwill arising from the acquired business	0	0	0	32	71
Rental income	137	121	371	369	492
Other income	328	10	465	58	137
Total	**465**	**131**	**836**	**459**	**9,873**

4. Materials and services

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Purchases during the financial period	78,399	79,516	258,840	254,636	335,119
Change in inventories	5,934	9,552	4,704	18,592	22,160
External services	247	205	707	879	1,228
Total	**84,580**	**89,272**	**264,251**	**274,108**	**358,507**

5. The cost of employee benefits

EUR thousand	1 Jul to 30 Sep 2026[1]	1 Jul to 30 Sep 2025[1]	1 Jan to 30 Sep 2026[1]	1 Jan to 30 Sep 2025[1]	1 Jan to 31 Dec 2025
Salaries and fees	9,459	11,650	28,589	31,273	40,086
Pension expenses – defined contribution plans	1,727	1,726	5,138	5,272	7,298
Other personnel expenses	368	262	1,091	1,000	1,341
Total	**11,554**	**13,638**	**34,818**	**37,546**	**48,724**

[1]Cost of employee benefits for the reporting periods 1 July to 30 September 2026 and 1 January to 30 September 2026 include restructuring provisions of EUR 2,093 thousand related to the 2026 change negotiations and management restructuring. Of the restructuring provisions, EUR 641 thousand was recognised in the second quarter of 2026 and EUR 1,452 thousand in the third quarter. The comparative figures for the reporting periods 1 July to 30 September 2025 and 1 January to 30 September 2025 similarly include restructuring provisions of EUR 2,773 thousand related to the 2025 change negotiations and management restructuring. These provisions were recognised in full in the third quarter of 2025.

6. Other operating expenses

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Facility costs	1,110	955	3,834	3,598	5,149
IT expenses	977	926	2,853	2,735	3,868
Equipment costs	526	435	1,678	1,342	2,422
Vehicle costs	729	665	2,322	2,046	2,830
Travel expenses	83	98	429	402	580
Marketing costs	637	868	2,997	2,852	3,972
Voluntary personnel expenses	459	342	1,315	1,313	1,947
Other administrative costs	773	857	2,408	2,731	3,144
Total	**5,295**	**5,148**	**17,837**	**17,019**	**23,913**

7. Financial income and expenses

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Financial income					
Interest income and other financial income	28	26	127	118	187
Change in the fair value of derivative instruments	11	28	44	53	73
Total	**39**	**54**	**171**	**171**	**260**
Financial expenses					
Interest expenses on loans	-335	-483	-899	-1,007[1]	-1,178
Interest expenses on lease liabilities	-450	-533	-1,349	-1,578	-2,045
Interest expenses on the use of consignment stock facilities	-924	-763	-2,407	-2,540	-3,188
Interest expenses on the use of sale and leaseback facilities	-133	-199	-438	-612	-764
Credit facility commissions	0	-88	-50	-246	-264
Guarantee commissions	-133	-180	-398	-486	-681
Other interest in financial expenses	-373	-414	-869	-938	-1,335
Change in the fair value of derivative instruments	0	0	0	-33	-33
Total	**-2,347**	**-2,660**	**-6,409**	**-7,440**	**-9,486**
Total financial income and expenses	**-2,308**	**-2,606**	**-6,238**	**-7,270**	**-9,226**

[1]Interest expenses on loans for the comparison period 1 January to 30 September 2025 include a profit impact of EUR 154 thousand arising from the repayment of a financial institution loan at below its book value. Excluding the profit impact, interest expenses on loans for the comparison period amounted to EUR -1,160 thousand.

8. Business combinations

During the review period, the Group completed two business transactions. The transactions have been treated in the Group's financial reporting as business combinations using the acquisition method, and the results and net assets of the acquired businesses have been consolidated into the Group since the execution of the transactions. The identifiable assets and assumed liabilities at the time of the acquisition have been measured at fair value.

Acquisition of the maintenance business of Sports Car Center Airport Helsinki

During the second quarter of the 2026 financial year, the Group's subsidiary Wetteri Auto Oy acquired the maintenance business of Sports Car Center Airport Helsinki from Oy Sports Car Center Ab through a business transaction. The transaction entered into force on 15 May 2026. The transaction included maintenance and repair shop services for the following brands: Volvo, Mercedes-Benz, Land Rover, Jaguar, Renault, Dacia and Polestar. The maintenance business subject to the transaction generated revenue of around EUR 9,600 thousand in 2025, with an operating profit of around EUR 200 thousand and an EBITDA of around EUR 300 thousand. The car sales operations and used-car inventory of the business were excluded from the transaction. The consideration transferred in the business transaction consisted of a cash consideration of EUR 646 thousand, a share consideration of EUR 308 thousand and a convertible bond of EUR 1,154 thousand.

As a share consideration for the business transaction, Wetteri Plc issued a total of 1,811,594 new shares in the company through a directed share issue. There is a weighty financial reason for the directed share issue, as it relates to the execution of a business acquisition that is significant for the company's operations and strategy. The subscription price was EUR 0.1656 per share, based on the volume-weighted average price of Wetteri Plc's share over the preceding 30 trading days (VWAP EUR 0.184), less a 10% discount. The shares issued in the form of share consideration are subject to a lock-up, under which 50% of the shares will be released six months and the remaining 50% 12 months after the closing of the transaction. The new shares were entered in the Trade Register on 24 July 2026. Following the registration, the total number of shares in Wetteri Plc is 161,784,156. The new shares represent around 1.12% of all the company's shares and votes. In the purchase price allocation, the share consideration was measured at fair value at the acquisition date, using the closing price of the Wetteri Plc share on 15 May 2026 (EUR 0.17).

As part of the financing structure of the transaction, Wetteri Plc also issued a convertible bond of EUR 1,154 thousand. The convertible loan pays a market-rate interest of 12%, and the loan falls due for payment during 2026 in accordance with an agreed repayment schedule. The loan includes a conditional right for the seller to convert overdue receivables into new shares in Wetteri Plc if the company defaults on a loan repayment. The subscription price applied upon exercise of the conversion right is EUR 0.1656 per share, and a maximum total of 7,300,000 new shares in the company may be issued based on the convertible bond. The convertible bond is a compound instrument whose debt component is measured at fair value at the date of acquisition in the purchase price allocation. The equity component of the loan is immaterial, as the interest rate on the loan otherwise corresponds to the market rate for a comparable non-convertible loan.

The accounting for the acquisition is provisional in the interim report for 1 January to 30 September 2026. The Group has not yet completed the determination of the fair values of the acquired intangible assets, and therefore the share related to any separately identifiable intangible assets is currently provisionally included in goodwill. Once the final purchase price allocation is completed, a portion of the provisional goodwill may be allocated to identifiable intangible assets, and the purchase price allocation will be adjusted retrospectively as of the acquisition date. A total

of EUR 1,658 thousand has been provisionally recognised as goodwill from the business transaction, and the goodwill arising from the acquisition is expected to be partly deductible for tax purposes.

Acquisition of the authorised BMW maintenance and repair business in Pori

In the first quarter of the 2026 financial year, the subsidiary Wetteri Auto Oy acquired the authorised BMW service and repair shop business operated by Rinta-Joupin Autoliike in Pori. The transaction was completed on 15 March 2026. The preliminary purchase price of the business transaction was a total of EUR 241 thousand. The business transaction generated goodwill totalling EUR 150 thousand. The goodwill generated in the acquisition is deductible in taxation.

Consideration transferred in business transactions at the time of acquisition

EUR thousand	Airport Helsinki 15 May 2026	BMW Pori 15 Mar 2026	Total
Convertible bond issued by Wetteri Plc	1,154	0	**1,154**
Fair value of the new shares issued by Wetteri Plc	308	0	**308**
Cash consideration paid	500	158	**658**
Purchase price liability	146	82	**228**
Consideration transferred	**2,107**	**241**	**2,348**

Cash flow from business transactions during in the review period

EUR thousand	Airport Helsinki 15 May 2026	BMW Pori 15 Mar 2026	Total
Portion of consideration transferred paid	-817	-241	**-1,058**
Cash flow	**-817**	**-241**	**-1,058**

Net assets acquired and preliminary goodwill generated in business transactions

EUR thousand	Airport Helsinki 15 May 2026	BMW Pori 15 Mar 2026	Total
ASSETS			
Non-current assets			
Property, plant and equipment	146	63	**209**
Total non-current assets	**146**	**63**	**209**
Current assets			
Inventories	554	75	**628**
Total current assets	**554**	**75**	**628**
TOTAL ASSETS	**699**	**138**	**837**
LIABILITIES			
Current liabilities			
Trade and other payables	250	47	**297**
Total current liabilities	**250**	**47**	**297**
TOTAL LIABILITIES	**250**	**47**	**297**
Acquired identifiable net assets	449	91	**540**
Goodwill	1,658	150	**1,808**
Acquired net assets	**2,107**	**241**	**2,348**

9. Discontinued operations

On 1 January 2025, Wetteri sold its subsidiary Wetteri Power Oy to Swedish Persson Invest AB. As a result of the transaction, the Wetteri Group no longer sells or provides maintenance services for new Volvo and Renault trucks. The purchase price of Wetteri Power Oy consisted of a preliminary purchase price of EUR 26,563 thousand, adjusted for the change in Wetteri Power Oy's equity in 2024, and an additional purchase price (earn-out), which was determined on the basis of Wetteri Power Oy's EBIT level in 2025 and was a maximum of EUR 5,500 thousand. Of the preliminary purchase price, EUR 10,000 thousand was paid on 30 December 2024, and the remaining EUR 16,563 thousand on 2 January 2025. The additional purchase price of EUR 5,500 thousand was paid in full in May 2026. The capital gain recognised on the transaction totalled EUR 14,865 thousand.

Information concerning Wetteri Power Oy's profit (loss)

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Revenue	0	0	0	0	0
Other operating income	0	0	0	0	0
Materials and services	0	0	0	0	0
The cost of employee benefits	0	0	0	0	0
Depreciation and impairment	0	0	0	0	0
Other operating expenses	0	0	0	0	0
Profit (loss) from discontinued operations	**0**	**0**	**0**	**0**	**0**
Financial income	0	0	0	0	0
Financial expenses	0	0	0	0	0
Financial income and expenses	**0**	**0**	**0**	**0**	**0**
Share of profit or loss of associates	0	0	0	0	0
Profit (loss) from discontinued operations before tax	**0**	**0**	**0**	**0**	**0**
Income taxes	0	0	0	0	0
Profit (loss) for the period from discontinued operations	**0**	**0**	**0**	**0**	**0**
Profit (loss) from discontinued operations after taxes	0	224	87	14,525	14,778
Profit (loss) from discontinued operations	**0**	**224**	**87**	**14,525**	**14,778**
Earnings per share calculated from the profit (loss) attributable to shareholders of the parent company, discontinued operations					
Basic earnings per share (EUR)	0.00	0.00	0.00	0.09	0.09
Diluted earnings per share (EUR)	0.00	0.00	0.00	0.09	0.09

Information concerning Wetteri Power Oy's cash flows

EUR thousand	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Cash flow of discontinued operations			
Net cash flow from operating activities	0	0	0
Net cash flow from investing activities	5,500	16,563	16,563
Net cash flow from financing activities	0	0	0
Total cash flow	**5,500**	**16,563**	**16,563**

Information about the sale of Wetteri Power Oy

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Consideration received					
Cash payment	0	0	0	26,563	26,563
Earn-out purchase price	0	224	87	5,160	5,413
Total consideration	**0**	**224**	**87**	**31,723**	**31,977**
Book value of divested net assets	0	0	0	-17,198	-17,198
Profit (loss) from discontinued operations before taxes	**0**	**224**	**87**	**14,525**	**14,778**
Tax on capital gains	0	0	0	0	0
Profit (loss) from discontinued operations after taxes	**0**	**224**	**87**	**14,525**	**14,778**

10. Goodwill and intangible assets

EUR thousand	Goodwill	Brand	Representation agreements	Order backlog	Other intangible assets	Total intangible assets
Acquisition cost 1 Jan 2026	21,983	5,723	4,908	1,096	489	**34,199**
Business acquisitions	1,808	0	0	0	0	**1,808**
Additions	0	0	0	0	0	**0**
Disposals	0	0	0	0	0	**0**
Acquisition cost 30 Sep 2026	**23,790**	**5,723**	**4,908**	**1,096**	**489**	**36,007**
Accumulated depreciation and impairment 1 Jan 2026	0	-4,253	-3,505	-1,096	-478	**-9,332**
Depreciation	0	-824	-686	0	-8	**-1,519**
Impairment	0	0	0	0	0	**0**
Accumulated depreciation and impairment 30 Sep 2026	**0**	**-5,077**	**-4,192**	**-1,096**	**-487**	**-10,852**
Book value 1 Jan 2026	21,983	1,470	1,403	0	11	**24,867**
Book value 30 Sep 2026	**23,790**	**646**	**716**	**0**	**3**	**25,156**

EUR thousand	Goodwill	Brand	Representation agreements	Order backlog	Other intangible assets	Total intangible assets
Acquisition cost 1 Jan 2025	25,779	5,723	4,868	1,096	489	**37,955**
Business acquisitions	0	0	40	0	0	**40**
Additions	0	0	0	0	0	**0**
Disposals	0	0	0	0	0	**0**
Acquisition cost 30 Sep 2025	**25,779**	**5,723**	**4,908**	**1,096**	**489**	**37,995**
Accumulated depreciation and impairment 1 Jan 2025	0	-3,154	-2,592	-1,096	-439	**-7,280**
Depreciation	0	-824	-685	0	-31	**-1,540**
Impairment	0	0	0	0	0	**0**
Accumulated depreciation and impairment 30 Sep 2025	**0**	**-3,978**	**-3,277**	**-1,096**	**-470**	**-8,820**
Book value 1 Jan 2025	25,779	2,570	2,276	0	50	**30,675**
Book value 30 Sep 2025	**25,779**	**1,745**	**1,631**	**0**	**20**	**29,175**

EUR thousand	Goodwill	Brand	Representation agreements	Order backlog	Other intangible assets	Total intangible assets
Acquisition cost 1 Jan 2025	25,779	5,723	4,868	1,096	489	**37,955**
Business acquisitions	0	0	40	0	0	**40**
Business divestments	-3,796	0	0	0	0	**-3,796**
Additions	0	0	0	0	0	**0**
Disposals	0	0	0	0	0	**0**
Acquisition cost 31 Dec 2025	**21,983**	**5,723**	**4,908**	**1,096**	**489**	**34,199**
Accumulated depreciation and impairment 1 Jan 2025	0	-3,154	-2,592	-1,096	-439	**-7,280**
Depreciation	0	-1,099	-914	0	-39	**-2,052**
Impairment	0	0	0	0	0	**0**
Accumulated depreciation and impairment 31 Dec 2025	**0**	**-4,253**	**-3,505**	**-1,096**	**-478**	**-9,332**
Book value 1 Jan 2025	25,779	2,570	2,276	0	50	**30,675**
Book value 31 Dec 2025	**21,983**	**1,470**	**1,403**	**0**	**11**	**24,867**

11. Property, plant and equipment

EUR thousand	Right-of-use assets	Land areas	Buildings and structures	Machinery and equipment	Vehicles	Other commodities	Total property, plant and equipment
Acquisition cost 1 Jan 2026	67,903	23	11,540	8,930	19,962	63	**108,423**
Business acquisitions	0	0	0	209	0	0	**209**
Additions	5,114	0	862	1,167	0	0	**7,143**
Disposals	-429	0	0	-11	-1,172	0	**-1,611**
Transfers from inventories	0	0	0	111	2,103	0	**2,214**
Transfers to inventories	0	0	0	-15	-1,179	0	**-1,194**
Acquisition cost 30 Sep 2026	**72,588**	**23**	**12,402**	**10,391**	**19,715**	**63**	**115,183**
Accumulated depreciation and impairment 1 Jan 2026	-33,651	0	-6,631	-4,705	-4,942	0	**-49,928**
Depreciation	-7,569	**0**	-1,228	-1,170	-1,454	0	**-11,420**
Impairment	0	0	0	0	0	0	**0**
Accumulated depreciation and impairment 30 Sep 2026	**-41,219**	**0**	**-7,858**	**-5,874**	**-6,396**	**0**	**-61,348**
Book value 1 Jan 2026	34,252	23	4,910	4,225	15,021	63	**58,495**
Book value 30 Sep 2026	**31,368**	**23**	**4,544**	**4,517**	**13,319**	**63**	**53,835**

EUR thousand	Right-of-use assets	Land areas	Buildings and structures	Machinery and equipment	Vehicles	Other commodities	Total property, plant and equipment
Acquisition cost 1 Jan 2025	64,681	23	11,272	7,511	11,412	63	**94,963**
Business acquisitions	2,809	0	19	60	0	0	**2,888**
Additions	926	0	186	961	0	0	**2,074**
Disposals	-65	0	0	-27	-428	0	**-519**
Transfers from inventories	0	0	0	16	8,905	0	**8,921**
Transfers to inventories	0	0	0	-86	-773	0	**-859**
Acquisition cost 30 Sep 2025	**68,353**	**23**	**11,477**	**8,435**	**19,116**	**63**	**107,468**
Accumulated depreciation and impairment 1 Jan 2025	-23,560	0	-4,781	-3,138	-3,176	0	**-34,655**
Depreciation	-7,590	0	-1,420	-1,111	-1,180	0	**-11,302**
Impairment	0	0	0	0	0	0	**0**
Accumulated depreciation and impairment 30 Sep 2025	**-31,150**	**0**	**-6,201**	**-4,250**	**-4,356**	**0**	**-45,957**
Book value 1 Jan 2025	41,121	23	6,491	4,373	8,236	63	**60,308**
Book value 30 Sep 2025	**37,203**	**23**	**5,276**	**4,186**	**14,760**	**63**	**61,512**

EUR thousand	Right-of-use assets	Land areas	Buildings and structures	Machinery and equipment	Vehicles	Other commodities	Total property, plant and equipment
Acquisition cost 1 Jan 2025	64,681	23	11,272	7,511	11,412	63	**94,963**
Business acquisitions	2,809	0	18	80	0	0	**2,907**
Business divestments	-528	0	0	-296	0	0	**-824**
Additions	1,004	0	251	1,473	0	0	**2,728**
Disposals	-65	0	0	-29	-510	0	**-603**
Transfers from inventories	0	0	0	313	10,046	0	**10,359**
Transfers to inventories	0	0	0	-122	-985	0	**-1,108**
Acquisition cost 31 Dec 2025	**67,903**	**23**	**11,540**	**8,930**	**19,962**	**63**	**108,423**
Accumulated depreciation and impairment 1 Jan 2025	-23,560	0	-4,781	-3,138	-3,176	0	**-34,655**
Depreciation	-10,090	0	-1,850	-1,567	-1,766	0	**-15,273**
Impairment	0	0	0	0	0	0	**0**
Accumulated depreciation and impairment 31 Dec 2025	**-33,651**	**0**	**-6,631**	**-4,705**	**-4,942**	**0**	**-49,928**
Book value 1 Jan 2025	41,121	23	6,491	4,373	8,236	63	**60,308**
Book value 31 Dec 2025	**34,252**	**23**	**4,910**	**4,225**	**15,021**	**63**	**58,495**

12. Leases

Amounts recognised on the balance sheet for leases

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Right-of-use assets			
Land areas	424	455	447
Buildings and structures	29,746	35,354	32,474
Machinery and equipment	1,199	1,394	1,331
Total	**31,368**	**37,203**	**34,252**
Lease liabilities			
Long-term	23,223	29,226	26,430
Short-term	10,170	9,980	9,841
Total	**33,392**	**39,206**	**36,272**

Amounts recognised in the income statement for leases

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Depreciation of right-of-use assets					
Land areas	-8	-8	-24	-24	-32
Buildings and structures	-2,406	-2,485	-7,150	-7,179	-9,544
Machinery and equipment	-130	-128	-394	-387	-514
Total depreciation of right-of-use assets	**-2,544**	**-2,621**	**-7,569**	**-7,590**	**-10,090**
Interest expenses on lease liabilities	-450	-533	-1,349	-1,578	-2,045
Costs related to short-term and low-value leases	-248	-98	-571	-511	-692
Total expense recognised in the income statement	**-3,242**	**-3,252**	**-9,488**	**-9,679**	**-12,827**

13. Inventories

The net change in inventories recognised as an expense was EUR -4,704 (-18,592) thousand in the review period. In terms of vehicle inventories in the review period, a total of EUR -1,800 (-4,110) thousand of changes in value were made to the Group's inventories to reach the net realisable value. In terms of spare parts inventories, a total of EUR -550 (-666) thousand of changes in value were made. The changes in value are recognised through profit or loss as part of the change in inventories.

Inventories on the balance sheet

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
New vehicles	14,026	19,319	16,665
Used vehicles	27,505	29,524	30,443
Spare parts and accessories for vehicles	6,665	7,620	6,438
Other finished products	245	103	259
Work in progress	2,442	2,572	1,806
Advance payments	201	218	178
Total	**51,084**	**59,356**	**55,789**

14. Trade and other receivables

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Non-current			
Other receivables	491	1,113	1,125
Total	**491**	**1,113**	**1,125**

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Current			
Trade receivables	13,342	10,953	12,294
Other receivables	5,204[1]	1,582	3,459
Prepayment	4,539	3,757	3,274
Total	**23,085**	**16,291**	**19,027**
Material items of prepayments			
Receivables from importers	2,780	3,148	2,747
Accruals of personnel expenses	409	204	216
Other accruals	1,351	405	311
Total	**4,539**	**3,757**	**3,274**

[1]At the end of the review period, other current receivables include EUR 2,000 thousand of the EUR 13,793 thousand purchase price for the heavy equipment maintenance and spare parts business in Kajaani and Joensuu, sold by the Group's subsidiary Wetteri Auto Oy on 1 October 2025. Most of the purchase price was paid at the time of execution of the transaction. Of the purchase price, EUR 2,000 thousand was paid into a separate escrow account, from which it was released to the seller and the buyer in early October 2026, after the end of the review period, in accordance with the terms defined in the contract of sale. Other short-term receivables also include EUR 2,461 thousand of cash collateral deposited for credit facility guarantees.

15. Financial assets and liabilities

Financial assets and liabilities by valuation category

EUR thousand	30 Sep 2026 Measured at amortised acquisition cost	30 Sep 2026 Measured at fair value through profit or loss	30 Sep 2025 Measured at amortised acquisition cost	30 Sep 2025 Measured at fair value through profit or loss	31 Dec 2025 Measured at amortised acquisition cost	31 Dec 2025 Measured at fair value through profit or loss
Non-current financial assets						
Purchase price receivables	1,037	0	1,728	0	1,555	0
Total non-current financial assets	**1,037**	**0**	**1,728**	**0**	**1,555**	**0**
Current financial assets						
Trade receivables	13,342	0	10,953	0	12,294	0
Purchase price receivables	712	0	368	5,160	518	5,413
Other financial assets	0	0	5	0	5	0
Cash and cash equivalents	475	0	735	0	1,205	0
Total current financial assets	**14,529**	**0**	**12,061**	**5,160**	**14,022**	**5,413**
Total financial assets	**15,566**	**0**	**13,789**	**5,160**	**15,577**	**5,413**
Non-current financial liabilities						
Loans from financial institutions	0	0	1,687	0	1,524	0
Other loans	0	0	212	0	216	0
Lease liabilities	23,223	0	29,226	0	26,430	0
Other financial liabilities	0	0	72	0	23	0
Derivative instruments	0	0	0	70	0	50
Total non-current financial liabilities	**23,223**	**0**	**31,197**	**70**	**28,194**	**50**
Current financial liabilities						
Capital loans	5,869	0	5,827	0	5,540	0
Loans from financial institutions	2,939	0	3,401	0	2,594	0
Other loans	258	0	0	0	0	0
Overdraft facilities	4,350	0	9,717	0	5,897	0
Convertible bonds	2,404	0	2,000	0	2,000	0
Lease liabilities	10,170	0	9,980	0	9,841	0
Trade payables	30,443	0	20,659	0	16,837	0
Vehicle consignment stock facilities	16,392	0	18,553	0	20,231	0
Vehicle sale and leaseback facilities	9,538	0	11,512	0	10,143	0
Other financial liabilities	588	0	552	0	315	0
Derivative instruments	6	0	0	0	0	0
Total current financial liabilities	**82,956**	**0**	**82,200**	**0**	**73,398**	**0**
Total financial liabilities	**106,178**	**0**	**113,397**	**70**	**101,591**	**50**

Fair value of financial assets and liabilities

	30 Sep 2026		30 Sep 2025		31 Dec 2025		
EUR thousand	Book value	Fair value	Book value	Fair value	Book value	Fair value	Hierarchy level
Non-current financial assets							
Purchase price receivables	1,037	1,037	1,728	1,728	1,555	1,555	Level 3
Total non-current financial assets	**1,037**	**1,037**	**1,728**	**1,728**	**1,555**	**1,555**	
Current financial assets							
Trade receivables	13,342	13,342	10,953	10,953	12,294	12,294	
Purchase price receivables	712	712	5,528	5,528	5,932	5,932	Level 3
Other financial assets	0	0	5	5	5	5	
Cash and cash equivalents	475	475	735	735	1,205	1,205	
Total current financial assets	**14,529**	**14,529**	**17,221**	**17,221**	**19,435**	**19,435**	
Total financial assets	**15,566**	**15,566**	**18,949**	**18,949**	**20,991**	**20,991**	
Non-current financial liabilities							
Loans	0	0	1,899	1,899	1,740	1,740	Level 3
Lease liabilities	23,223	23,223	29,226	29,226	26,430	26,430	Level 3
Other financial liabilities	0	0	72	72	23	23	
Derivative instruments	0	0	70	70	50	50	Level 2
Total non-current financial liabilities	**23,223**	**23,223**	**31,267**	**31,267**	**28,243**	**28,243**	
Current financial liabilities							
Loans	15,820	15,820	20,945	20,945	16,031	16,031	Level 3
Lease liabilities	10,170	10,170	9,980	9,980	9,841	9,841	Level 3
Trade payables	30,443	30,443	20,659	20,659	16,837	16,837	
Vehicle consignment stock facilities	16,392	16,392	18,553	18,553	20,231	20,231	
Vehicle sale and leaseback facilities	9,538	9,538	11,512	11,512	10,143	10,143	
Other financial liabilities	588	588	552	552	315	315	
Derivative instruments	6	6	0	0	0	0	Level 2
Total current financial liabilities	**82,956**	**82,956**	**82,200**	**82,200**	**73,398**	**73,398**	
Total financial liabilities	**106,178**	**106,178**	**113,467**	**113,467**	**101,641**	**101,641**	

Because of the nature of trade receivables, other financial assets, trade payables, consignment stock facilities, sale and leaseback facilities and other financial liabilities, their book value is assumed to be the same as their fair value.

Financing arrangements

In March 2026, Wetteri, Nordea Bank Plc and Elo Mutual Pension Insurance Company negotiated the terms of the Group's financing agreement and agreed on new financial covenant thresholds for 2026 and 2027. At the end of the review period, the financing agreement consisted of bank loans of EUR 2,939 thousand and bank guarantees of EUR 11,022 thousand.

The financial covenants will continue to measure the Group's interest-bearing net debt divided by adjusted 12-month EBITDA and the adjusted equity ratio. Under the new covenant thresholds, the Group's interest-bearing net debt divided by adjusted 12-month EBITDA must not exceed 5.80x on 31 March 2026, 4.70x on 30 June 2026, 4.00x on 30 September 2026, 4.70x on 31 December 2026, 4.50x on 31 March 2027, 4.00x on 30 June 2027, 3.50x on 30 September 2027 and 3.00x on 31 December 2027. The adjusted equity ratio must be at least 20% on 31 March 2026 and 30 June 2026, at least 21% on 30 September 2026 and 31 December 2026, at least 22% on 31 March 2027, at least 23% on 30 June 2027, at least 24% on 30 September 2027 and at least 25% on 31 December 2027. When calculating the adjusted key figures, the subordinated capital loans granted by Simula Invest Oy and PM Ruukki Oy (**19. Related Party Transactions**) are treated as equity and adjusted off in the calculation of net debt. The capital loans are subordinated to bank financing, for example. When calculating the adjusted key figures, other adjustments separately agreed with the financiers are also applied, including adjustments for significant non-recurring items affecting profit.

The agreement includes covenants related to financial key indicators, as well as other terms related to the Group's indebtedness and overdue liabilities, investments, ownership structure, business continuity, the transfer and pledging of shares, corporate transactions and the distribution of funds.

On the review date of 31 March 2026, Wetteri was in full compliance with all covenants under the financing agreement. On the review dates, 30 June 2026 and 30 September 2026, Wetteri failed to comply with the financial covenants specified in the financing agreement. However, prior to the review date, the Group's financiers Nordea Bank Abp and Elo Mutual Pension Insurance Company granted a waiver, as a result of which the covenant breach had no impact on the validity of the financing agreement.

The Group is forecast to breach the financial covenants under its financing agreement at the testing date of 31 December 2026. Preliminary discussions have been held regarding amendments to the covenant terms applicable to future testing dates. However, any future amendments to the terms or waivers had not been contractually secured as at the date of approval of the interim report. The ongoing nature of these negotiations therefore gives rise to a risk that liabilities related to the financing agreement could become repayable within 12 months from the end of the reporting period.

The new vehicle financing arrangement introduced after the end of the reporting period is described in Note **20. Events after the end of the review period**.

16. Trade and other payables

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Non-current			
Repurchase liabilities	7,475	11,057	10,087
Total	**7,475**	**11,057**	**10,087**

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Current			
Trade payables	30,443	20,659	16,837
Repurchase liabilities	6,049	3,937	5,121
Advances received	1,427	1,108	1,482
Other liabilities	6,061	6,100	6,177
Accruals	8,488	7,250	8,839
Total	**52,467**	**39,053**	**38,456**
Material items included in accruals			
Accruals of personnel expenses	6,198	6,743	7,600
Other accruals	2,289	507	1,239
Total	**8,488**	**7,250**	**8,839**

17. Provisions

EUR thousand	Restructuring provision	Repair liability provision	Total
Provisions 1 Jan 2026	**1,660**	**139**	**1,799**
Increase in provisions	2,155	0	2,155
Use of provisions	-1,664	0	-1,664
Provisions 30 Sep 2026	**2,151**	**139**	**2,290**
Long-term provisions	26	0	26
Short-term provisions	2,125	139	2,264
Total	**2,151**	**139**	**2,290**

EUR thousand	Restructuring provision	Repair liability provision	Total
Provisions 1 Jan 2025	**0**	**177**	**177**
Increase in provisions	0	0	0
Use of provisions	0	0	0
Provisions 30 Sep 2025	**0**	**177**	**177**
Long-term provisions	575	0	575
Short-term provisions	2,083	177	2,261
Total	**2,658**	**177**	**2,835**

EUR thousand	Restructuring provision	Repair liability provision	Total
Provisions 1 Jan 2025	**0**	**177**	**177**
Increase in provisions	2,773	0	2,773
Use of provisions	-1,113	-38	-1,151
Provisions 31 Dec 2025	**1,660**	**139**	**1,799**
Long-term provisions	402	0	402
Short-term provisions	1,258	139	1,397
Total	**1,660**	**139**	**1,799**

In the second and third quarters of 2026, the Group recognised a restructuring provision for costs related to change negotiations and management reorganisation. The provision of EUR 1,452 thousand related to the change negotiations consists of employee benefits for the notice period of dismissed employees. The employees have no obligation to work during their notice period. The provisions of EUR 641 thousand related to management reorganisations consist of employee benefit expenses arising from the arrangements.

Of the restructuring provisions, EUR 1,948 thousand has been recognised in employee benefit expenses and EUR 144 thousand in other operating expenses in the statement of comprehensive income. At the end of the review period, the amount of restructuring provisions was EUR 2,151 thousand.

18. Contingent liabilities and assets, and commitments

Contingent liabilities

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Collateral given for own commitments			
Business mortgages	82,832	82,832	82,832
Other mortgages	1,600	1,600	1,600
Other guarantees	23,269	22,095	21,042

The shares in the Group's subsidiaries are pledged as collateral for the Group's loans. The Group's subsidiaries have also given an unlimited directly enforceable guarantee on behalf of one another.

The Group's inventories include vehicles that serve as collateral for the Group's liabilities. At the end of the review period, the book value of the vehicles serving as collateral for the Group's liabilities was EUR 26,139 (29,349) thousand. The vehicles are vehicles subject to a sale and leaseback arrangement and a consignment stock arrangement.

Other off-balance-sheet liabilities

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Leasing liabilities			
Due within 1 year	304	327	372
Due within 1–5 years	229	412	358
Due after more than 5 years	0	0	0

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Lease liabilities			
Due within 1 year	0	37	37
Due within 1–5 years	0	0	0

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Other liabilities	85	41	41

The Group has leased premises, furniture and equipment. The leasing liabilities and lease liabilities include low-value leasing contracts and leases denominated in euros, as well as leasing contracts and leases ending within less than 12 months. The undiscounted minimum rents, excluding VAT, payable based on leasing contracts and leases are shown above. The Group also has a minor amount of other liabilities to financing companies.

Obligation to adjust VAT deductions on real property investments

The Group has an obligation to adjust its VAT deductions on real property investments if the use of the property for a purpose that is subject to VAT decreases during the adjustment period. The obligation to adjust VAT deductions applies to the investments made in the Group's premises in Kajaani, Mikkeli, Rauma, Oulu, Pori, Kuopio, Rovaniemi, Kemi, Ylivieska, Joensuu and Lahti, for which the last years for adjustments to VAT deductions are 2033, 2033, 2033, 2034, 2034, 2035, 2035, 2035, 2035, 2035 ja 2035 respectively. The maximum amount of the obligation at the end of the review period was EUR 1,051 (1,054) thousand.

Disputes and legal proceedings

No legal claims for damages have been made against the Group's companies, and the Group's balance sheet does not include provisions for legal proceedings.

19. Related party transactions

The Group's related parties include its parent company, Wetteri Plc, with its subsidiaries, as well as associated companies. The Group's related parties also include key members of the Group's management, including the members of the Board of Directors, the CEO and the members of the Management Team, as well as their close family members, and entities in which these persons have control or joint control. Shareholders holding at least 10% of the company's shares or votes are also considered related parties.

All transactions with key members of the Group's management and other related parties during the review period and the comparison period were conducted under normal market conditions.

Key members of the Group's management have purchased cars and other goods and services from the Group during the review period and the comparison period. They have also sold used cars to the Group. Key members of the Group's management have the right to buy cars and other goods and services from the Group and sell cars to the Group in accordance with the Group-wide personnel policy.

The Group has a capital loan of EUR 5,429 (5,429) thousand under chapter 12, section 1 of the Limited Liability Companies Act from Simula Invest, an entity controlled by Aarne Simula, a key member of the Group's management and its largest shareholder, and from PM Ruukki Oy, one of the Group's largest shareholders. The interest rate on the loans is 8%. The interest expense of EUR 330 (327) thousand accrued on the loans during the review period has been recognised as a financial expense in the consolidated income statement. The book value of the capital loans is EUR 5,869 (5,540) thousand, including an unpaid interest liability of EUR 440 (111) thousand accrued on the loans. The loans are payable on demand, but the Group's bank financing agreement includes a condition approved by Simula Invest Oy and PM Ruukki Oy that the repayment of the principal and payment of the interest on the loans require the consent of the bank. The principal may otherwise be returned and interest paid only to the extent that the amount of the debtor's unrestricted equity and all capital loans at the time of payment exceeds the amount of the debtor's loss recognised on the balance sheet in the most recently ended financial year or included in more recent financial statements. There is no guarantee for the payment of the principal or interest. In the event of the debtor's liquidation and bankruptcy, the principal of the loan and its interest can only be paid with a lower priority than all other debt.

The Group has a loan of EUR 200 (200) thousand from a related party of PM Ruukki Oy, one of the Group's largest shareholders. The interest paid on the loan consists of the 12-month Euribor rate and a 4.5% margin. The interest expense of EUR 43 (12) thousand accrued on the loan during the review period has been recognised as a financial expense in the consolidated income statement. The book value of the loan is EUR 258 (216) thousand, including an unpaid interest liability of EUR 58 (16) thousand accrued on the loan. The loan is payable on demand. However, the loan is subordinate to the Group's bank financing, and consent from the bank is required for the loan to fall due.

Transactions with key members of the management and their controlled entities

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Income statement items					
Sale of goods and services	1	30	4	82	84
Purchases of goods and services	0	-21	0	-203	-203
Interest expenses on capital loans	-57	-115	-167	-327	-434
Total income statement items	**-56**	**-106**	**-163**	**-448**	**-553**

Transactions with other related parties

EUR thousand	1 Jul to 30 Sep 2026	1 Jul to 30 Sep 2025	1 Jan to 30 Sep 2026	1 Jan to 30 Sep 2025	1 Jan to 31 Dec 2025
Income statement items					
Sale of goods and services	4	1	32	1	1
Purchases of goods and services	-114	0	-235[1]	0	0
Interest expenses on capital loans	-56	0	-163	0	0
Interest expenses on other loans	-35	-4	-43	-12	-16
Total income statement items	**-200**	**-4**	**-408**	**-11**	**-15**

[1]During the review period, Wetteri purchased consulting services from PM Ruukki Oy, a related party and major shareholder of the Group. The expense recognised in the result for the review period for these services amounted to EUR 173 thousand. The services are based on a consulting agreement, and the transaction was conducted on standard market terms.

Open balances with key members of the management and their controlled entities

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Liabilities			
Capital loans	2,715	5,500	5,429
Interest accrued on capital loans	220	327	111
Total liabilities	**2,934**	**5,827**	**5,540**

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Assets			
Trade and other receivables	42	42	43
Total assets	**42**	**42**	**43**

Open balances with other related parties

EUR thousand	30 Sep 2026	30 Sep 2025	31 Dec 2025
Liabilities			
Capital loans	2,715	0	0
Interest accrued on capital loans	220	0	0
Other loans	200	200	200
Interest accrued on other loans	58	12	16
Total liabilities	**3,193**	**212**	**216**

20. Events after the end of the review period

Vehicle financing arrangement for new cars

After the end of the review period, on 1 October 2026, Wetteri announced a new EUR 20,000 thousand vehicle financing facility agreed with Hovi Partners Oy. The arrangement complements the Group's existing financing arrangements and increases the Group's available financing capacity. The arrangement is being used to finance the period between the acquisition of new cars and their delivery to the end customer. The financier pays the purchase price of the financed vehicle to the importer, so that Wetteri's working capital is not tied up in the vehicle to the corresponding extent prior to its delivery to the end customer. The arrangement thus particularly supports the working capital financing required for deliveries of the increased order backlog for new cars.

With the arrangement, Wetteri's available financing facility is EUR 20,000 thousand. The financing is vehicle-specific and applies to designated new vehicles for which a customer order exists. Under the financing arrangement, the financier acquires ownership of the financed vehicle from the importer for the duration of the financing period. Wetteri purchases the vehicle from the financier prior to its handover to the end customer. The financing rate is up to 80% of the cash selling price of the financed vehicle, inclusive of value-added tax and car tax. Wetteri's self-financing share consists of the difference between the purchase price of the new vehicle and the portion financed by the financier.

The term of the arrangement is 36 months, and it includes an annual minimum financing volume of EUR 150,000 thousand. The first 12-month minimum volume period and the 36-month term begin from the first drawdown, but no later than on the date the financier has confirmed in writing that all conditions precedent have been met and the service is available to Wetteri.

The financing arrangement was introduced at the beginning of November 2026. The arrangement has had no impact on the information or figures presented in the interim report for the review period that ended 30 September 2026, nor will the arrangement have an impact on the Group's revenue recognition principles for the sale of new cars.

Working capital sufficiency

After the end of the review period, on 23 November 2026, Wetteri announced that, without new financing arrangements, the Group's current working capital will not be sufficient to meet its anticipated requirements over the next 12 months. The Group's liquidity position is tight, driven by weak profitability in recent years and the resulting tightening of its financial position, as well as the increased need for working capital.

The Company has initiated measures to strengthen its liquidity and financial position. The Company is negotiating new financing, extensions to the maturities of its existing financing arrangements, amendments to the terms of its financing agreements and changes to repayment schedules for trade payables. In addition, the Company is exploring raising equity financing. The implementation of the planned financing measures is subject to uncertainty.

Due to the uncertainty related to its liquidity position and the implementation of the financing measures initiated, Wetteri withdrew its updated financial guidance for 2026, issued on 30 October 2026.