

**knowit**

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# Operational improvement in an uncertain environment

Interim report January – March 2026

INVESTOR PRESENTATION / APRIL 2026

Information Classification: INTERNAL



## Today's presenters



Per Wallentin  
CEO & President



Marie Björklund  
CFO

# Leadership change in Q2 2026

- Knowit is entering a new development phase back to focus on growth and innovation
- Long-term leadership perspective, making this a natural point for a CEO transition
- Fredrik Ekerhovd will assume the role of acting CEO as of August 1, 2026

## Q1 in brief

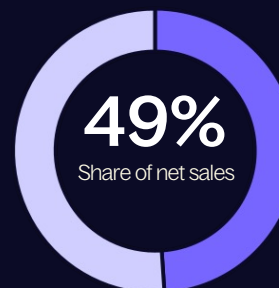
# Restructuring creates stable foundation

- \* Operational improvement continues with increased utilization in all 5 business areas and Solutions as the engine
- \* Gradual recovery in Sweden, especially in Experience
- \* Costs for restructuring burden the EBITA in the quarter
- \* AI driving structural changes, creating long term opportunities and short term needs for organizational adjustment

# Solutions

Nordic market leader in systems development

- Strong utilization and stable margin development
- Slow start to the quarter, but with a solid development in the end of the quarter
- Protecting profitability levels through cost control and operational adjustments, impacting margins in the quarter
- Several initiatives in place to be a truly data driven organization where AI supports sales, delivery as well as operational efficiency



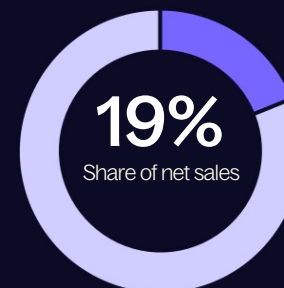
	Jan-Mar 2026	Jan-Mar 2025 <sup>1)</sup>	Jan-Mar 2025 <sup>1)</sup> incl. acquisition and excl. disposal <sup>2)</sup>
Sales, SEK, million	716.7	862.3	800.3
EBITA, SEK, million	66.8	79.8	76.0
EBITA margin, %	9.3	9.3	9.5
Number of employees	1,508	1,623	1,611

<sup>1)</sup> Comparative figures have been updated for 2025 following the formation of the new business area.  
<sup>2)</sup> Adjustments pertain to the disposal of Knowit Consulting Services A/S.

# Experience

The largest digital agency in the Nordic region

- Strong operational development, with improved utilization and stable margin
- Turnaround in Sweden with strong utilization, increasing margins and organic growth
- Targeted measures in Norway to strengthen client offering and optimize our competence base impacting margins short term
- Offering developed towards more advisory roles where we support clients in how to use AI in their digital transformation



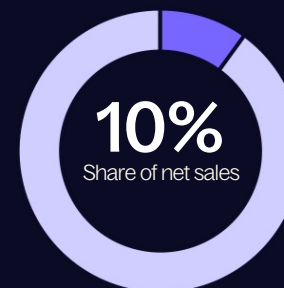
	Jan-Mar 2026	Jan-Mar 2025 <sup>1)</sup>	Jan-Mar 2025 <sup>1)</sup> incl. acquisition and excl. disposal <sup>2)</sup>
Sales, SEK, million	<b>276.1</b>	286.1	286.1
EBITA, SEK, million	<b>17.3</b>	17.7	17.7
EBITA margin, %	<b>6.3</b>	6.2	6.2
Number of employees	<b>726</b>	775	775

<sup>1)</sup> Comparative figures have been updated for 2025 following the formation of the new business area.  
<sup>2)</sup> No acquisitions during the period.

# Connectivity

Supporting a connected world

- Stable delivery and strong utilization
- Margins improving for the third quarter in a row
- Geographical flexibility important to secure margin expansion and future growth
- Short term negative impact due to specific clients postponing project
- Continued work to reduce single client dependency has been successful



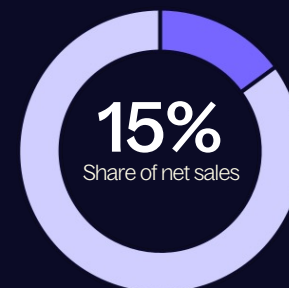
	Jan-Mar 2026	Jan-Mar 2025 <sup>1)</sup>	Jan-Mar 2025 <sup>1)</sup> incl. acquisition and excl. disposal <sup>2)</sup>
Sales, SEK, million	145.3	148.8	148.8
EBITA, SEK, million	7.8	6.8	6.8
EBITA margin, %	5.4	4.6	4.6
Number of employees	549	568	568

<sup>1)</sup> Comparative figures have been updated for 2025 following the formation of the new business area.  
<sup>2)</sup> No acquisitions during the period.

# Insight

Management consultants from strategy to implementation

- Weak start to the year with soft demand and negative margin development, particularly within traditional management consulting
- High activity level with more client dialogues, but still slow decision processes
- Investments in areas with high demand, e.g ERP, cyber security and defense



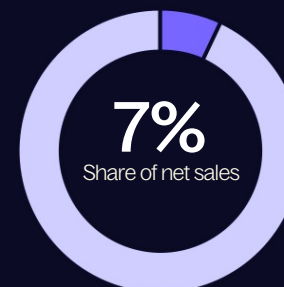
	Jan-Mar 2026	Jan-Mar 2025 <sup>1)</sup>	Jan-Mar 2025 <sup>1)</sup> incl. acquisition and excl. disposal <sup>2)</sup>
Sales, SEK, million	<b>226.0</b>	227.9	237.8
EBITA, SEK, million	<b>3.9</b>	13.4	15.9
EBITA margin, %	<b>1.7</b>	5.9	6.7
Number of employees	<b>538</b>	538	559

<sup>1)</sup> Comparative figures have been updated for 2025 following the formation of the new business area.  
<sup>2)</sup> Adjustments pertain to the acquisition of Milso AB.

# Products

Scalable IP & platform based solutions

- Our new business area show stable development with strong delivery in several segments
- High demand for our offerings in Defense & Security, Trusted Identities and Smart Mobility
- Great opportunities in facilitating AI to enhance growth and increased scalability



	Jan-Mar 2026	Jan-Mar 2025 <sup>1)</sup>	Jan-Mar 2025 <sup>1)</sup> incl. acquisition and excl. disposal <sup>2)</sup>
Sales, SEK, million	95.3	77.7	88.5
EBITA, SEK, million	12.2	10.2	10.9
EBITA margin, %	12.8	13.2	12.3
Number of employees	232	179	232

<sup>1)</sup> Comparative figures have been updated for 2025 following the formation of the new business area.  
<sup>2)</sup> Adjustments pertain to the acquisition of Insicon AB.

Q1

in figures

Financial quarter  
January – March 2026

→  
1,449.9

Net sales decreased  
by 9.0% (1,593.6) million

→  
83.9

EBITA decreased compared to  
last year  
(104.5 million)

→  
5.8%

The EBITA margin decreased to 5.8%  
(6.6%)

## Net debt development

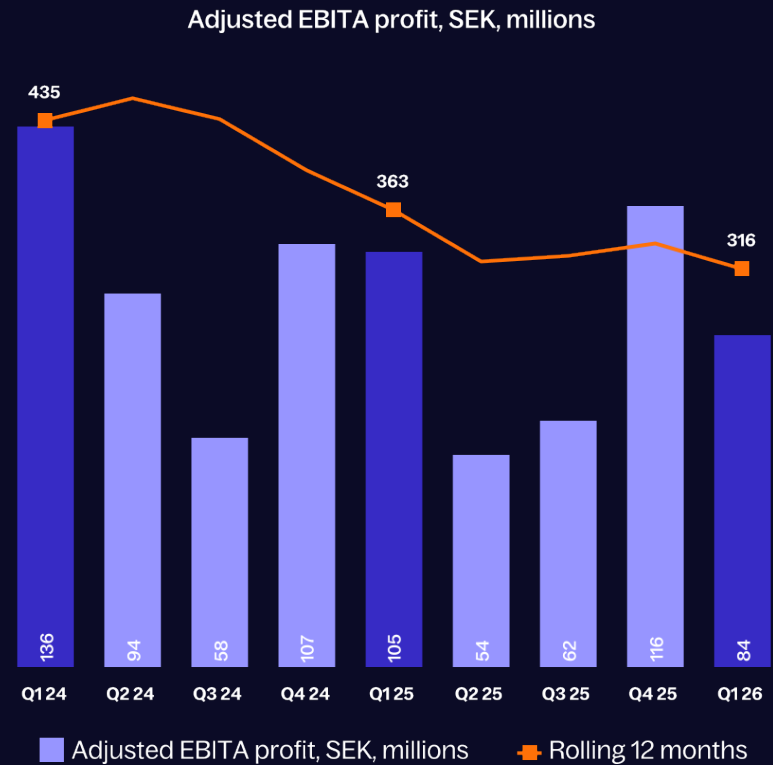
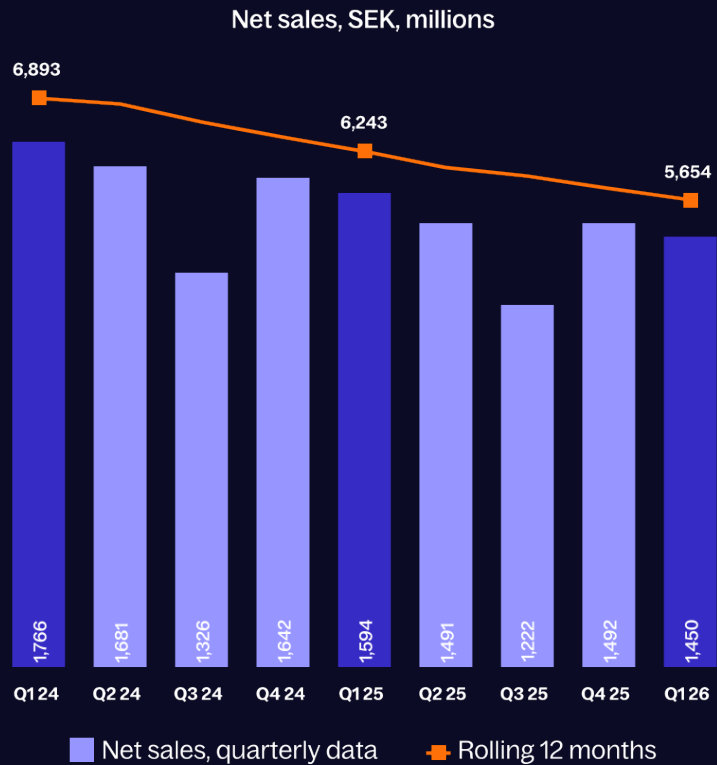
# Net debt development

- Healthy balance sheet and solid financial position
- Net debt of 339 MSEK
- Within the frame of our financial target of maximum 2x EBITDA
- Amortization of leases impact other liabilities (IFRS)

SEK, MILLION	Q1 26	Q4 25	Q3 25	Q2 25	Q1 25
Cash equivalents	410	326	212	241	363
Interest-bearing liabilities	333	333	400	400	500
Other liabilities (IFRS)	415	425	420	448	470
<b>TOTAL NET DEBT</b>	<b>-339</b>	<b>-432</b>	<b>-608</b>	<b>-607</b>	<b>-607</b>
Net Debt/EBITDA	0.7	0.8	1.2	1.2	1.2

# Revenues and EBITA

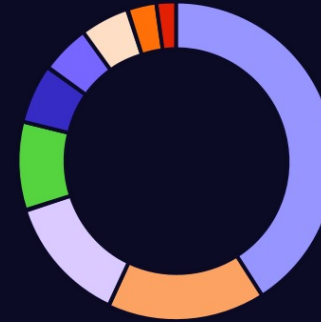
## Adjusted development



# Strong and diversified client base

- Continued positive development in the public sector following several strong frame agreements
- Decline in retail mainly explained by one client postponing investments
- Industry segment decline as several clients continue to be cautious
- Positive development in defense sector due to stronger position and positive demand
- In general a healthy mix of presence in different sectors ensure stability

## Sales per client segment



### Sales per client industry, January – March 2026

Public sector	41 %	(36)
Retail and service companies	16 %	(18)
Industry	13 %	(15)
Banking, finance, and insurance	9 %	(9)
Defense	6 %	(4)
Media, education, and gaming	5 %	(6)
Telecommunications	5 %	(5)
Energy	3 %	(3)
Other	2 %	(4)

# In summary

- \* Operative improvements and utilization rates continue to move upwards
- \* Rapid AI development accelerates digital transition and open up for completely new assignments
- \* Great long term opportunities but short term organizational adjustments impacts the result
- \* New business area, Products, perform according to plan with increased sales and margin in the quarter

# Tack



# Kiitos

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