



# Interim Report Investor Presentation

January – March 2026

# Presentation of Addnode Group's Interim Report January – March 2026



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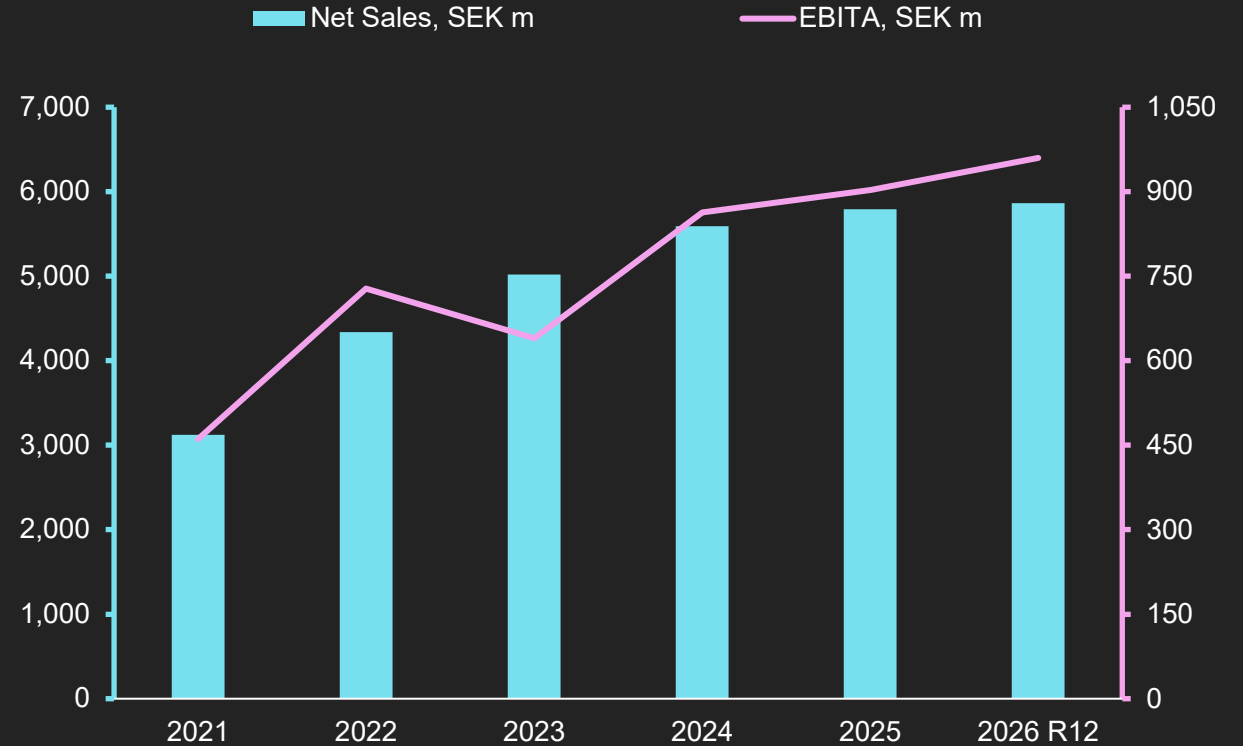
# Agenda

- Addnode Group
- Divisions
- Acquisitions
- AI
- Q&A

# Addnode Group, Improved earnings and stronger cash flow

## Highlights Q1 2026

- EBITA increased by 26 percent to SEK 274 m
- EBITA margin increased to 17.9 percent (14.9).
- Earnings per share increased by 24 percent.
- The companies acquired in 2025 performed well and combined with cost savings, contributed to improved earnings.
- Cash flow from operating activities increased to SEK 363 m (203).
- Technia has acquired customer contracts in Germany.



Net sales have been recalculated for the years 2021–2023 as if the new transaction model for partner software and the reclassification of third-party agreements, that was introduced in Q4 2024, had been in effect throughout the period.

5%

Net Sales Growth  
Q1'26 compared with Q1'25

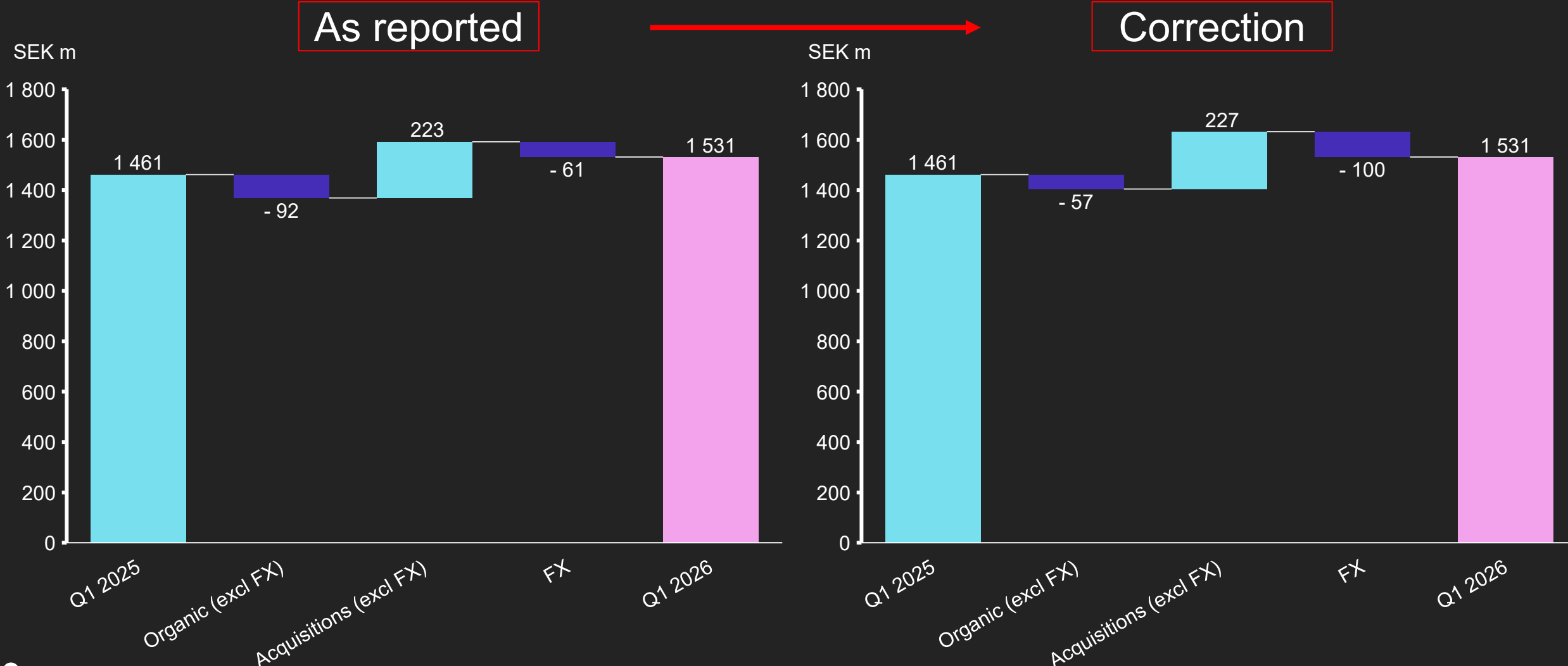
26%

EBITA Growth  
Q1'26 compared with Q1'25

17.9%

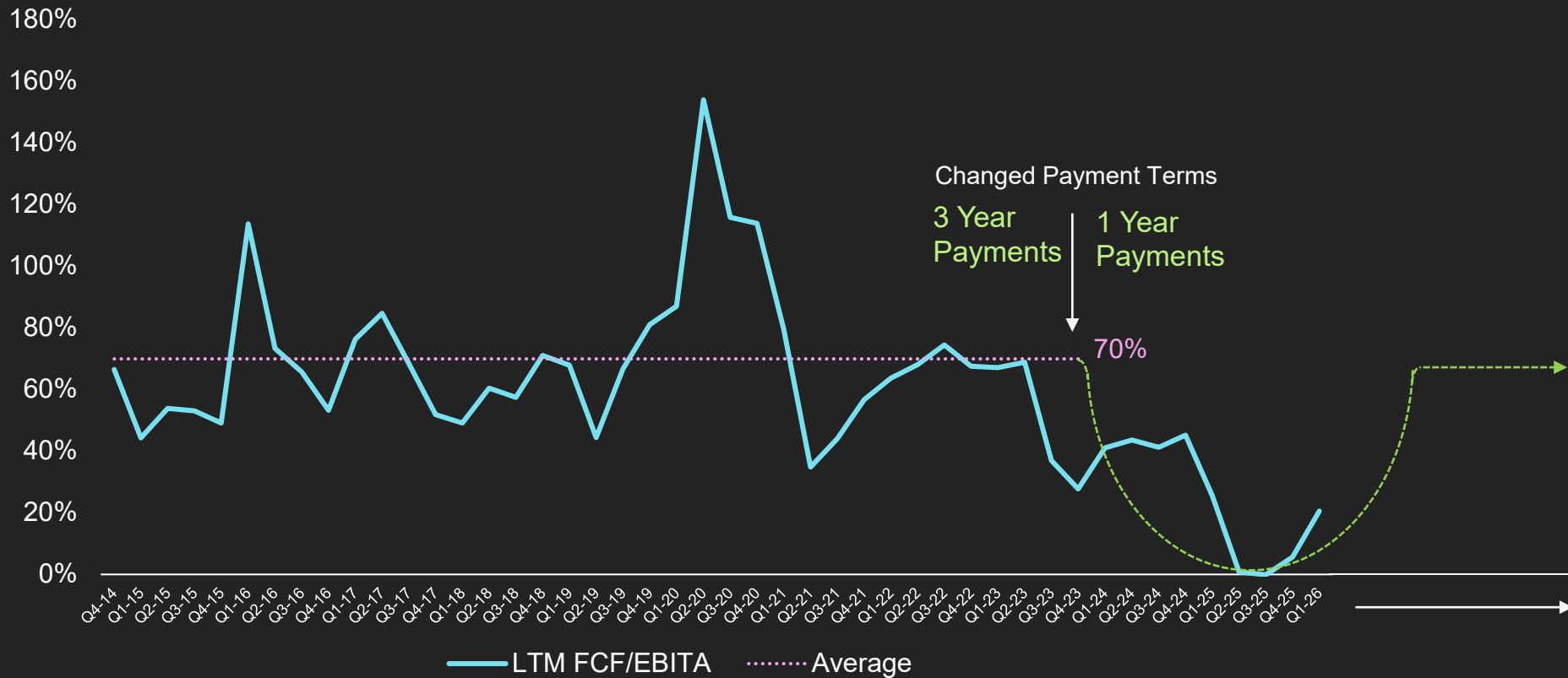
EBITA Margin  
Q1 2026

# Net Sales Q1 2025 → Q1 2026



# Improvement in Cash Flow from operating activities

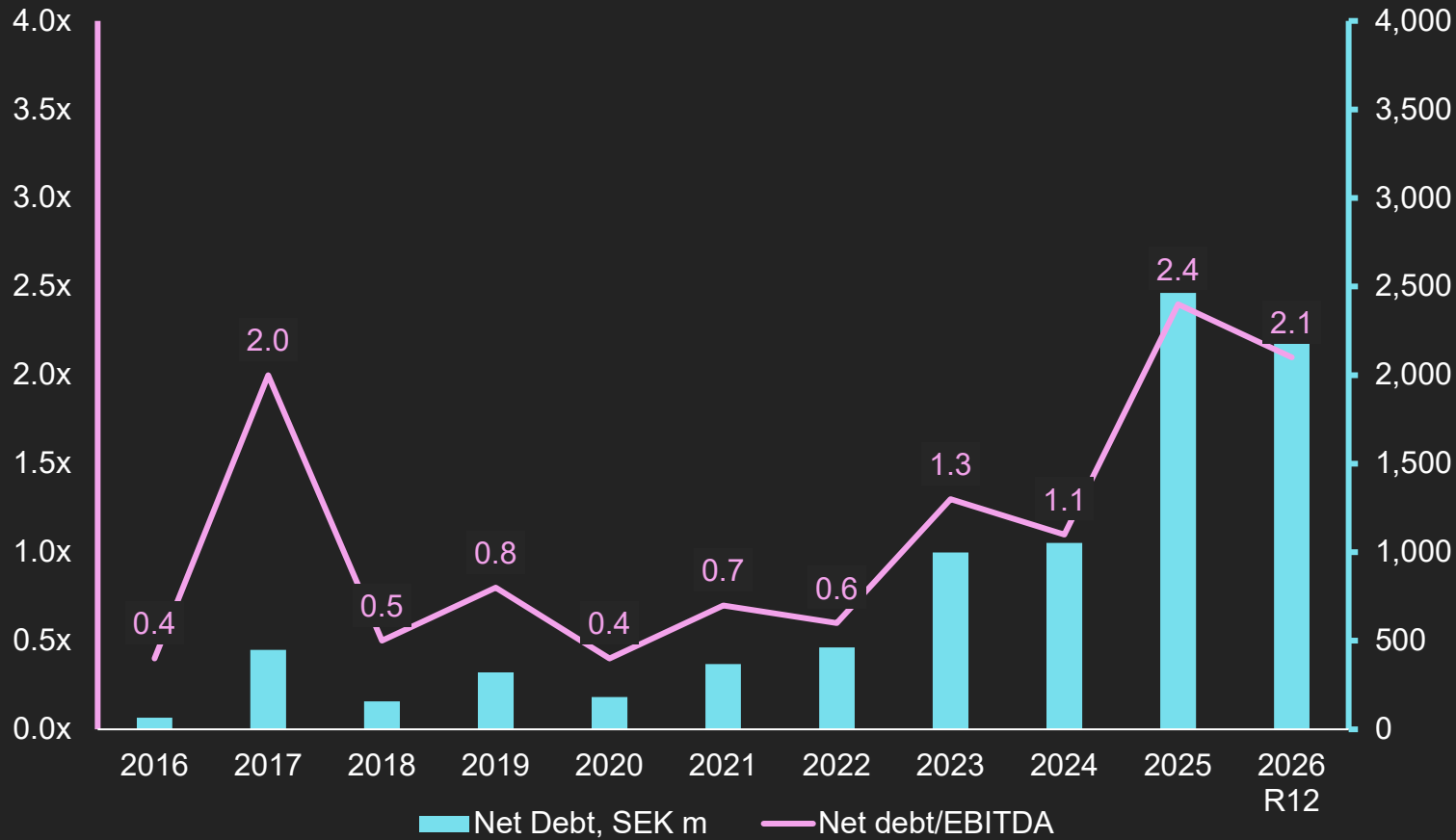
Stronger earnings and changes in working capital



Definition of Cash Conversion:  $R12 \text{ FCF} / \text{EBITA}$   
 Definition of Free Cash Flow (FCF)=Cash Flow from Operations–Capital Expenditures (CapEx) and Leasing

# Resilient Balance Sheet

Acquisitions Drive Leverage

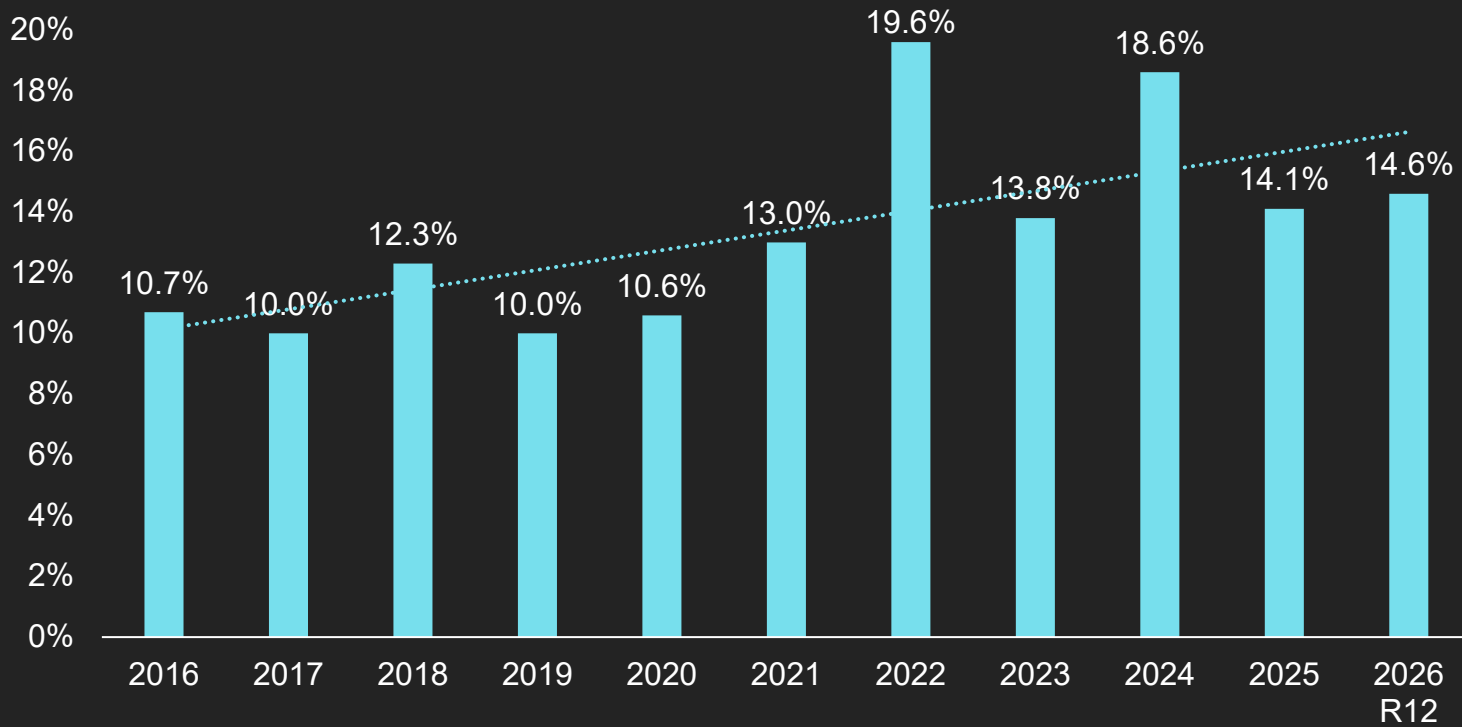


## Financial Target

NET DEBT / EBITDA

< 2.5x

# Return on Capital Employed



■ Return on Capital Employed  
..... The trendline shows the general development over time



# One Group Three Divisions

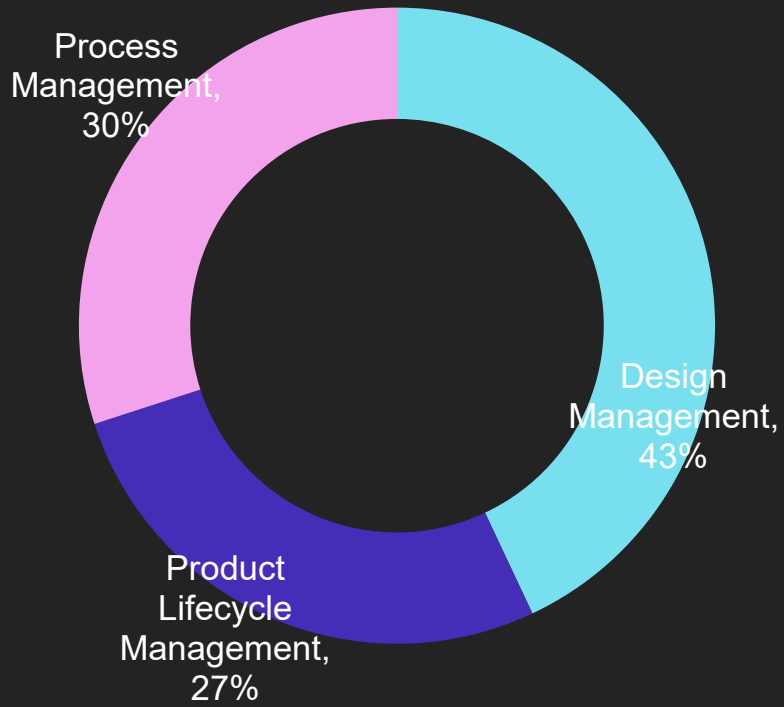
Design  
Management

Product Lifecycle  
Management

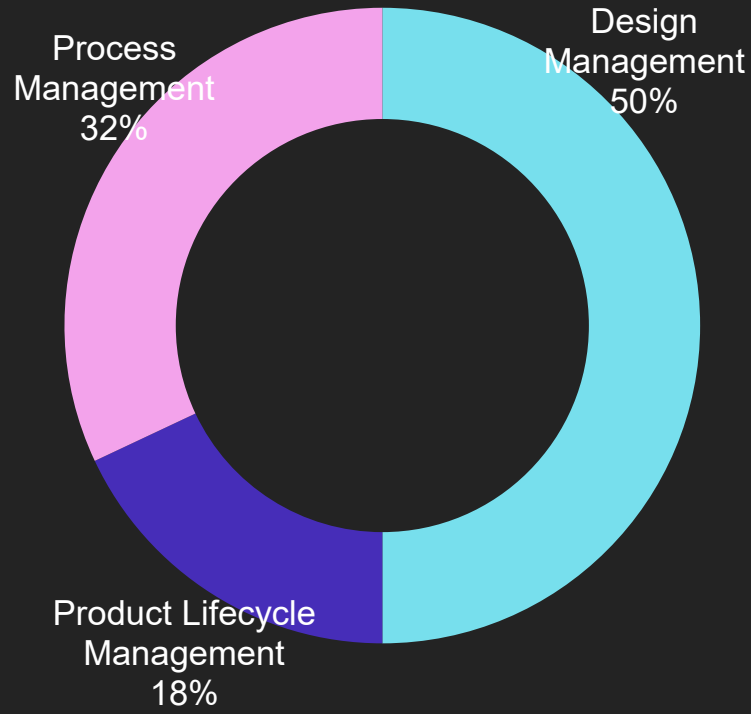
Process  
Management

# Three Divisions

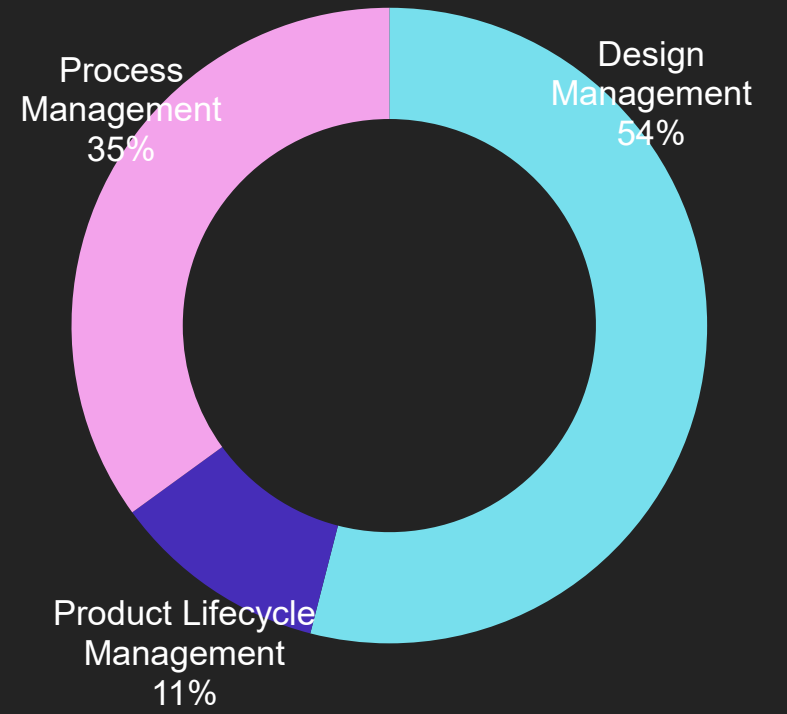
Share of Net Sales\* Q1 2026



Share of Gross Profit\* Q1 2026



Share of EBITA\* Q1 2026



\* Before eliminations / central costs

# Design Management

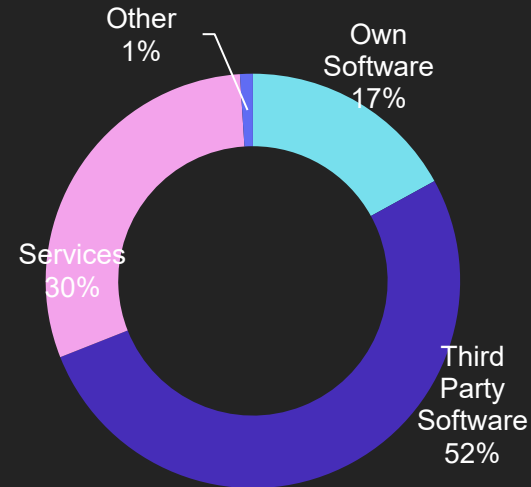
Design, BIM, Facility Management Software



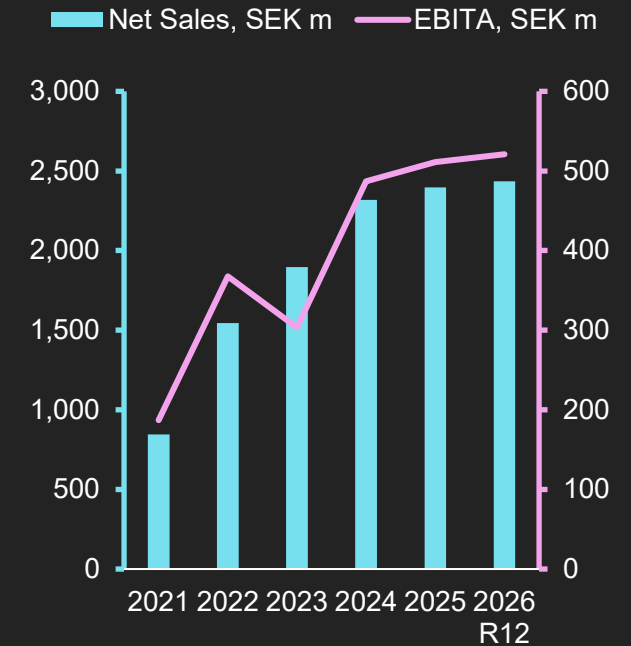
## Key Financials

	Q1 2026	Q1 <sup>1)</sup> 2025	Change %	2026 R12
<b>Net sales, SEK m</b>	659	618	7	2,435
<b>Gross profit, SEK m</b>	602	570	6	2,221
<b>Gross margin, %</b>	91.4	92.2		91.2
<b>EBITA, SEK m</b>	158	147	7	521
<b>EBITA margin, %</b>	24.0	23.8		21.4
<b>Average # of employees</b>	1,306	1,045	25	1,187

## Net Sales by Category



## Net Sales and EBITA



1) Q1 2025 has been adjusted for Tribia's move from Design Management to Process Management.

Net sales has been adjusted as if the new transaction model for partner software and reclassification of third-party agreements had been in place from 2022.

# Product Lifecycle Management

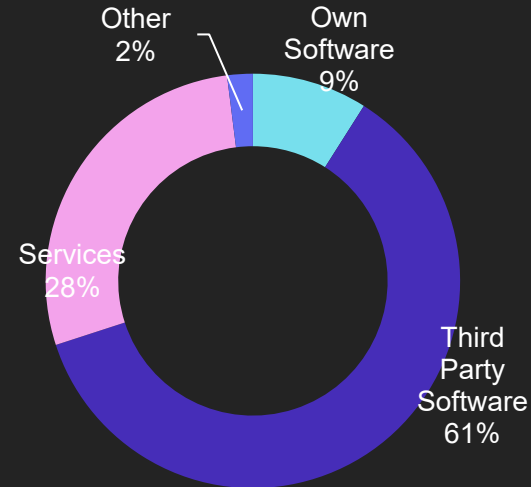
Design, Simulation, Virtual Twins



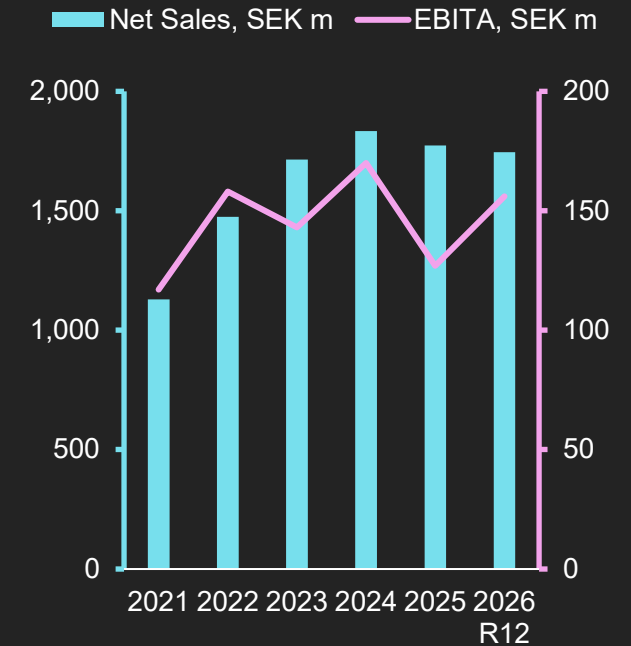
## Key Financials

	Q1 2026	Q1 2025	Q1 Change %	2026 R12
Net sales, SEK m	420	448	-6	1,745
Gross profit, SEK m	216	229	-6	883
Gross margin, %	51.4	51.1		50.6
EBITA, SEK m	33	4	725	156
EBITA margin, %	7.9	0.9		8.9
Average # of employees	689	725	-5	705

## Net Sales by Category



## Net Sales and EBITA



Net sales has been adjusted as if the new transaction model for partner software and reclassification of third-party agreements had been in place from 2022.

# Process Management

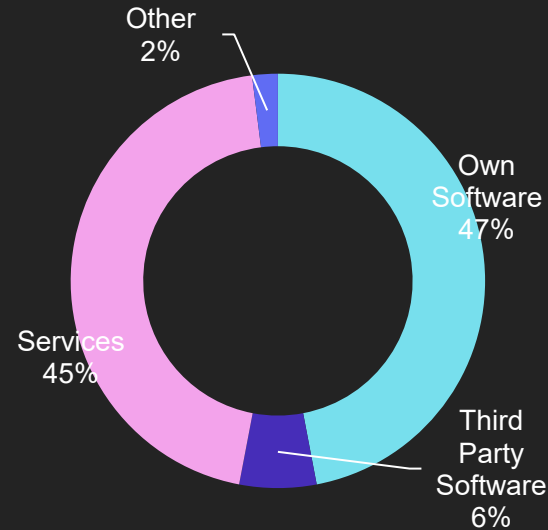
Case Management and GIS Solutions for Public Sector



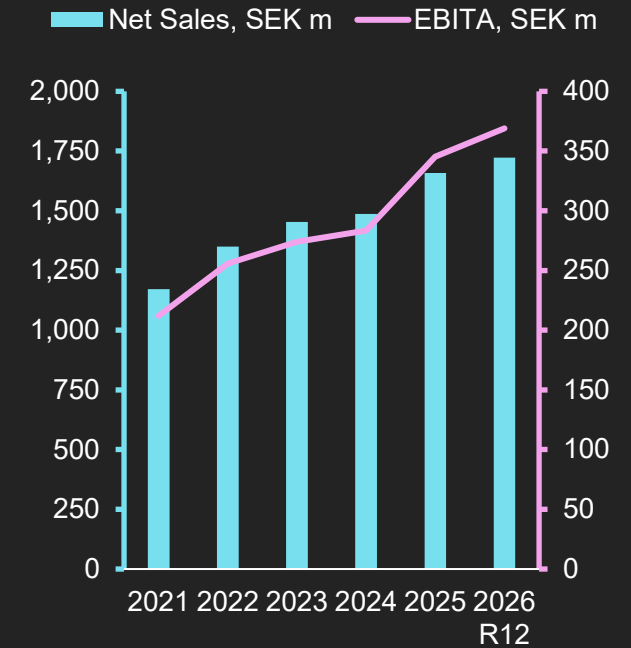
## Key Financials

	Q1 2026	Q1 <sup>1)</sup> 2025	Change %	2026 R12
<b>Net sales, SEK m</b>	466	404	15	1,722
<b>Gross profit, SEK m</b>	390	329	19	1,440
<b>Gross margin, %</b>	83.7	81.4		83.6
<b>EBITA, SEK m</b>	104	82	27	369
<b>EBITA margin, %</b>	22.3	20.3		21.4
<b>Average # of employees</b>	922	827	11	892

## Net Sales by Category



## Net Sales and EBITA



1) Q1 2025 has been adjusted for Tribia's move from Design Management to Process Management.

# Acquisitions

We have announced one acquisition in 2026, which has strengthened Technia's position in Germany.

## Customer Base from Encad (Germany)

- Some 80 customer contracts for Dassault Systèmes software portfolio.
- Net sales for the acquired customer contracts estimated to have amounted to SEK 18 m in 2025.
- Customers primarily within the sectors Aerospace & Defence, Industrial Equipment and Transport & Mobility.
- Strengthens Technia's presence in Germany.
- Consolidated as part of Addnode Group's division Product Lifecycle Management from January 2026.



## Why we win in the AI-Era

Engineering, PLM, Asset Management and Public-Sector Workflows

- Deep domain expertise and software for entire workflows
- Mission-critical, Embedded Systems
- Trusted Ecosystem Partners in Regulated Environments
- Strong partners — Autodesk, Bluebeam, Dassault Systèmes, and Esri
- We embrace AI

# AI Customer Cases

*Strong customer relationships, in-depth domain knowledge and the data generated and managed in our solutions provide us with a solid platform for developing and delivering new AI-based services.*

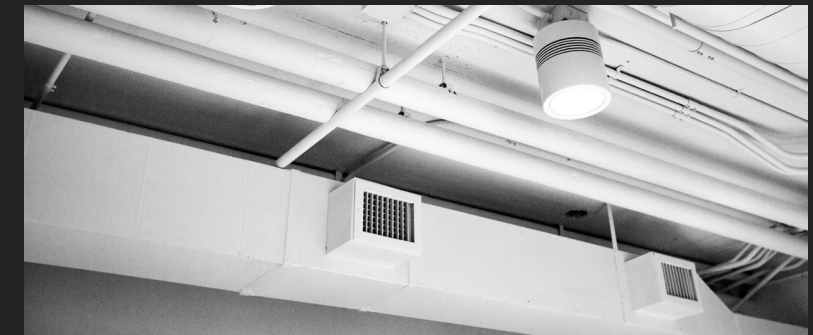
## AI-assisted production monitoring

- Alpenland Maschinenbau GmbH (ALPMA) is a mechanical engineering company for the dairy industry.
- ALPMA has launched a platform based on Inuse' technology that includes smart digital tools.
- Inuse develops customized and AI supported solutions for industry and smart buildings.
- Since the launch, calls to service centers have been reduced by 30 percent, and customers' water consumption is estimated to have decreased by 20 percent. These quality enhancements and cost savings have been achieved while also maintaining high production quality.



## AI simplifies and streamlines inspections

- Sokigo has developed Vinga, an AI-based software that quickly and automatically interprets and structures incoming protocols from mandatory ventilation inspections. Vinga is used by Swedish Municipalities.
- AI ensures consistent, error-free data processing, while automation guarantees regulatory compliance and strengthens the rule of law.
- A digital, paper-free workflow with shorter lead-times and less travel results in ventilation shortcomings being addressed more quickly, a reduction in energy use and improved public health.



# Building and Expanding AI Capacity Across the Group

## AI-driven customer solutions



*“As we head into 2026, generative AI is changing digital engineering at full speed. We now deliver specialized AI assistants that accelerate design work and automate engineering tasks to further reduce the time to market during product development.”*

Johannes Storvik  
Chief Solutions Officer, Technia

## Coordinated leadership in AI



### Executive Summit

Executive Summit is Addnode Group’s annual leadership conference. Last year’s event was dedicated to the theme of AI, focusing on practical applications, business value, and the opportunities and challenges AI presents for our operations.

## Effective and structured implementation



### AI Collaboration Network

This AI Collaboration Network is a group that brings together employees from across Addnode Group to share experiences, ideas and best practices within AI. It connects people working on similar initiatives and strengthens learnings within the organisation.

## AI-driven innovation and intrapreneurship

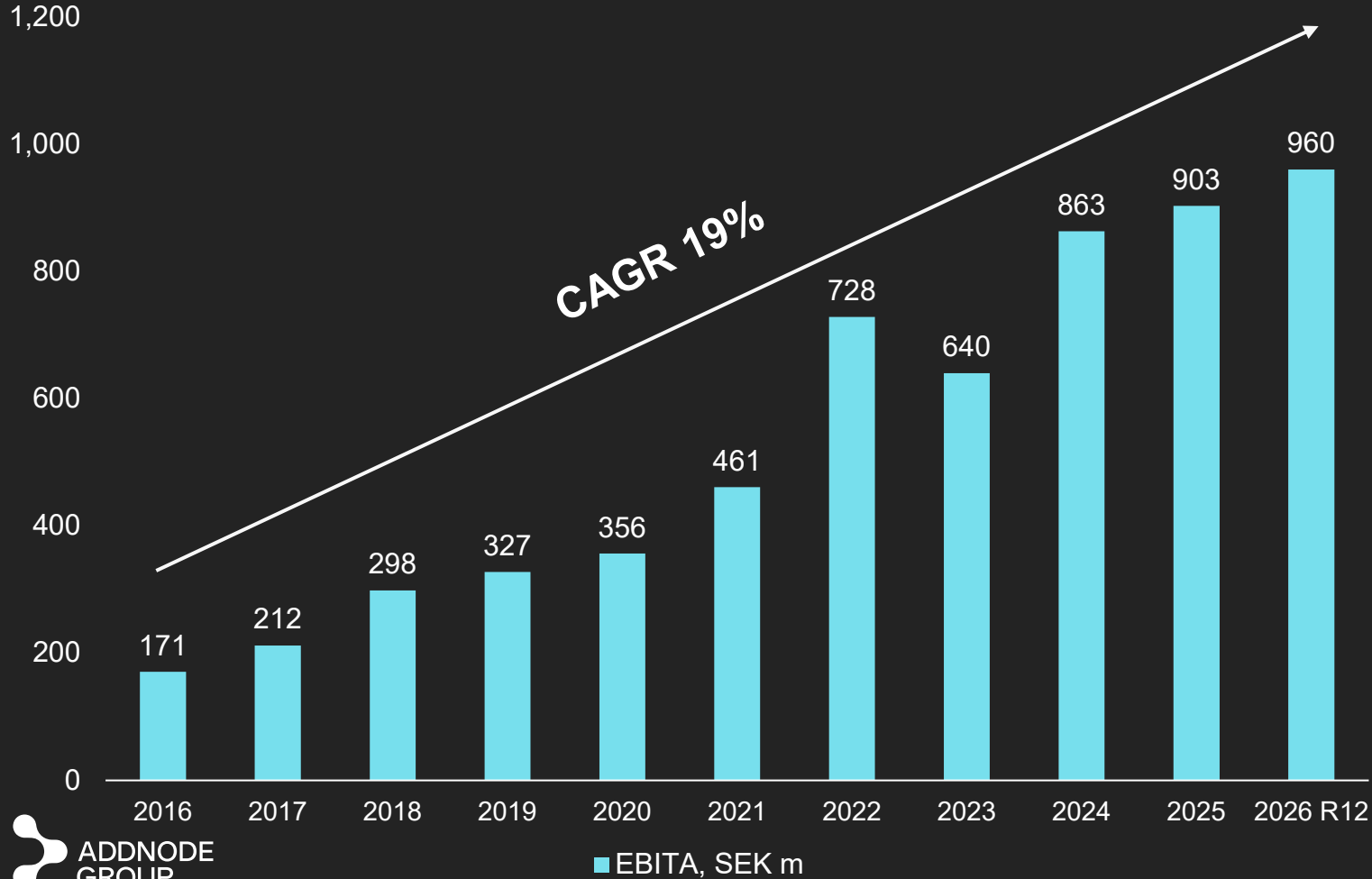


### Addnode Innovations

Addnode Innovations is Addnode Group’s annual, Group-wide innovation program. This year’s program has a clear AI focus and include workshops in AI-based idea development and prototyping, with the goal of developing AI solutions that create value for customers, employees and the Group.

# Addnode Group's Growth Journey

19% EBITA CAGR, last 10 years



# Financial Target

EBITA GROWTH

15%

# Questions & Answers



# Appendix



# Financial Targets

15%

EBITA Growth

17%

EBITA Margin

30-50%

Dividend Policy

<2.5x

Net Debt / EBITDA

10%

Net Sales Margin

10%

EBITA Margin

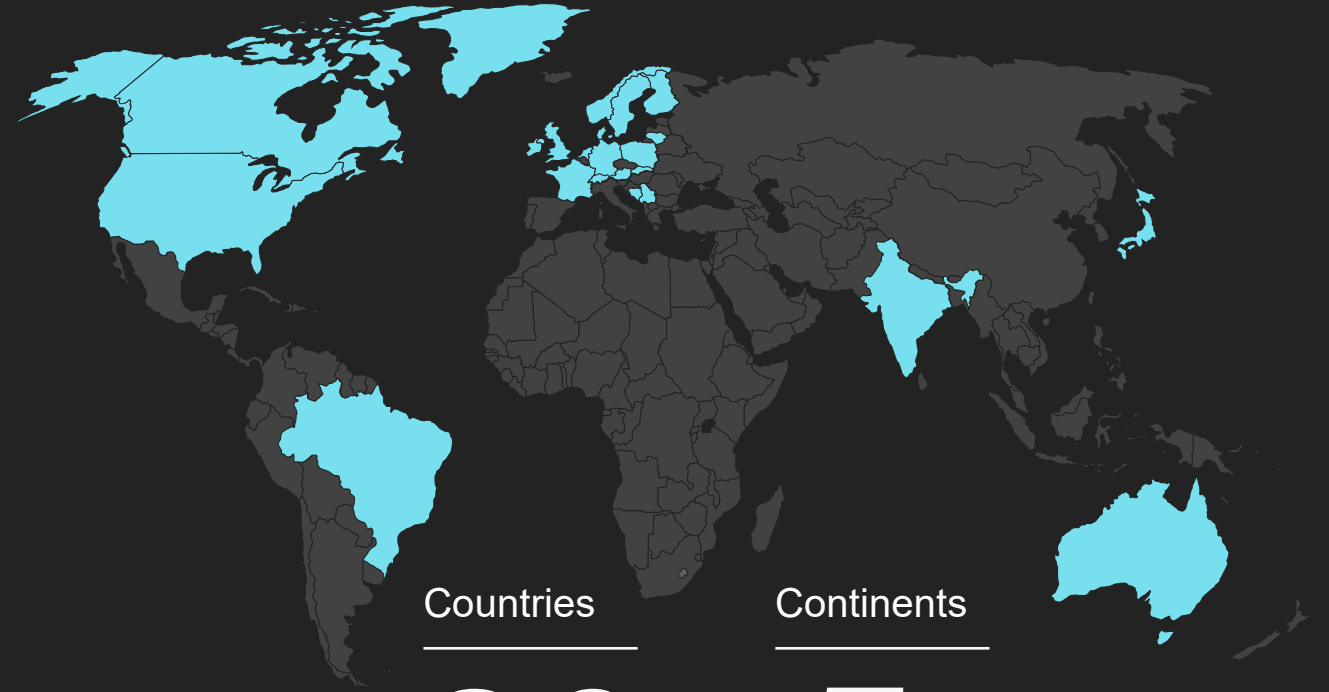
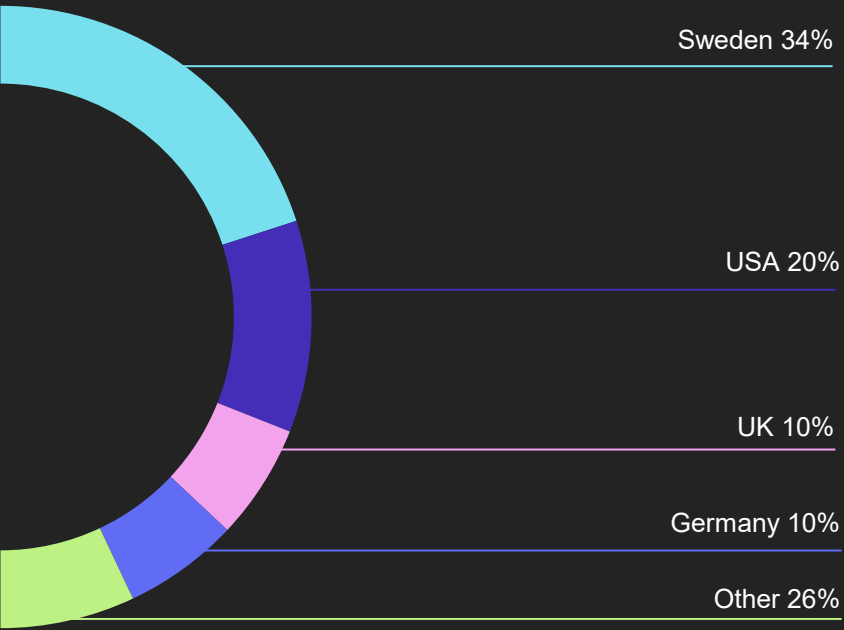
30-50%

Dividend Policy

—

# A Global Group

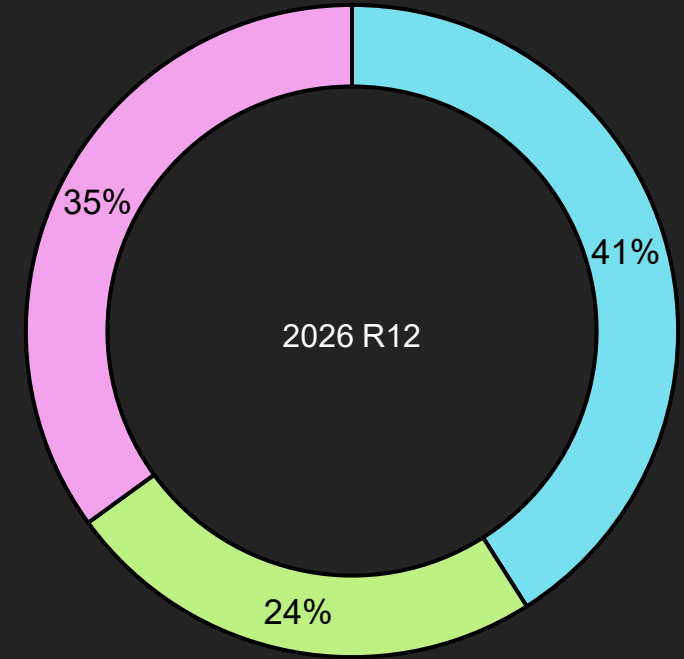
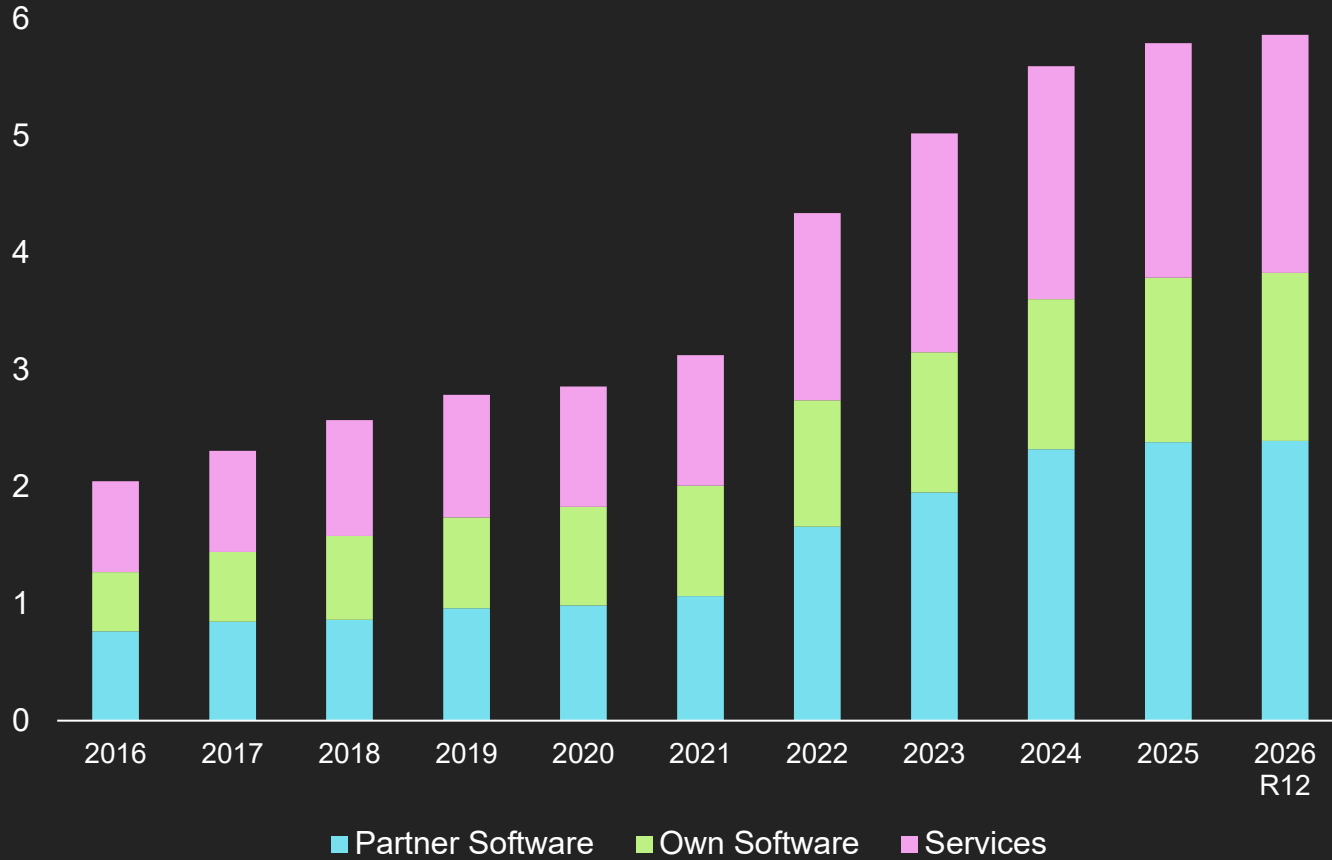
Net Sales 2026 Q1



# Mission-critical Solutions with High Customer Retention

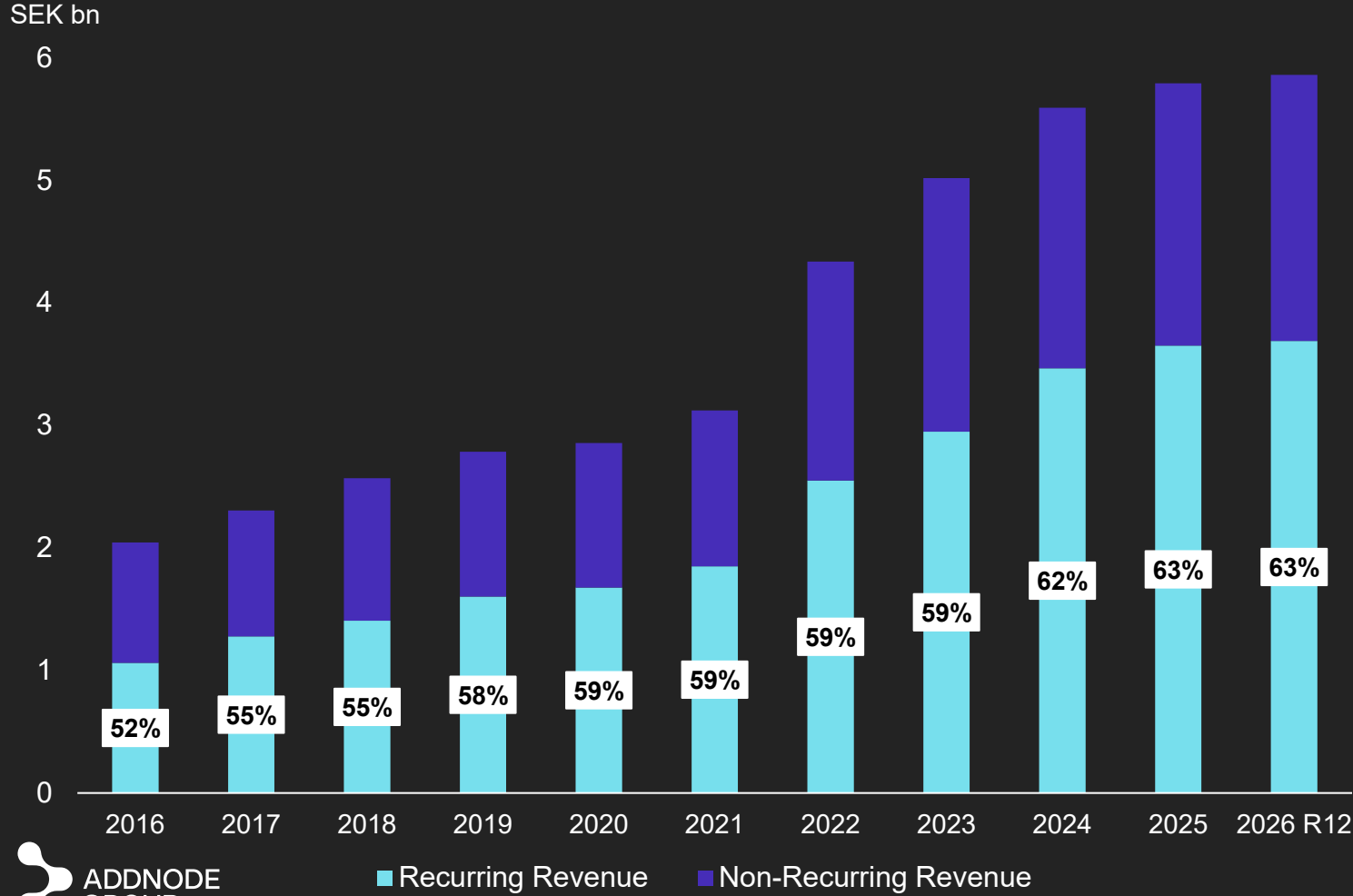
Net Sales by Category, last 10 years

SEK bn



■ Partner Software ■ Own Software ■ Services

# Solid Foundation of Recurring Revenue Provides Predictability



# 63%

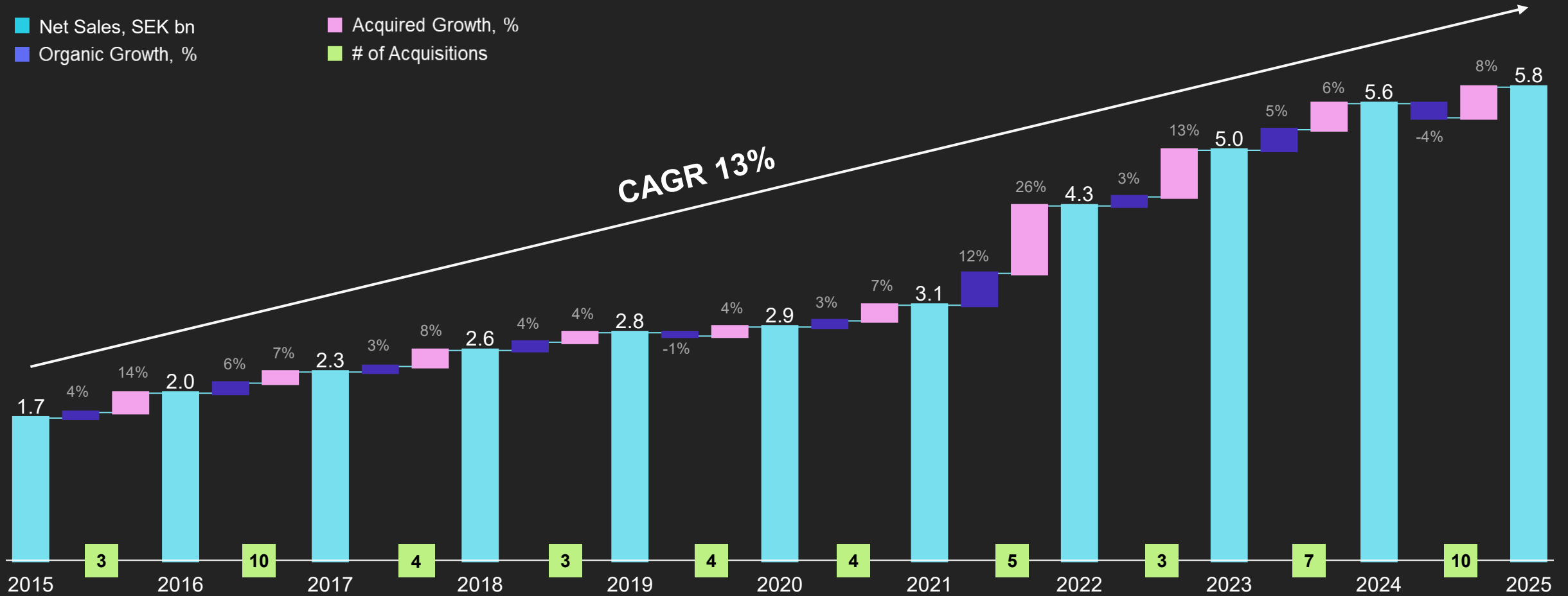
Recurring Revenue  
2026 R12

# Organic and Acquisition-led Growth Strategy

From a Local Swedish Company to a Global Group

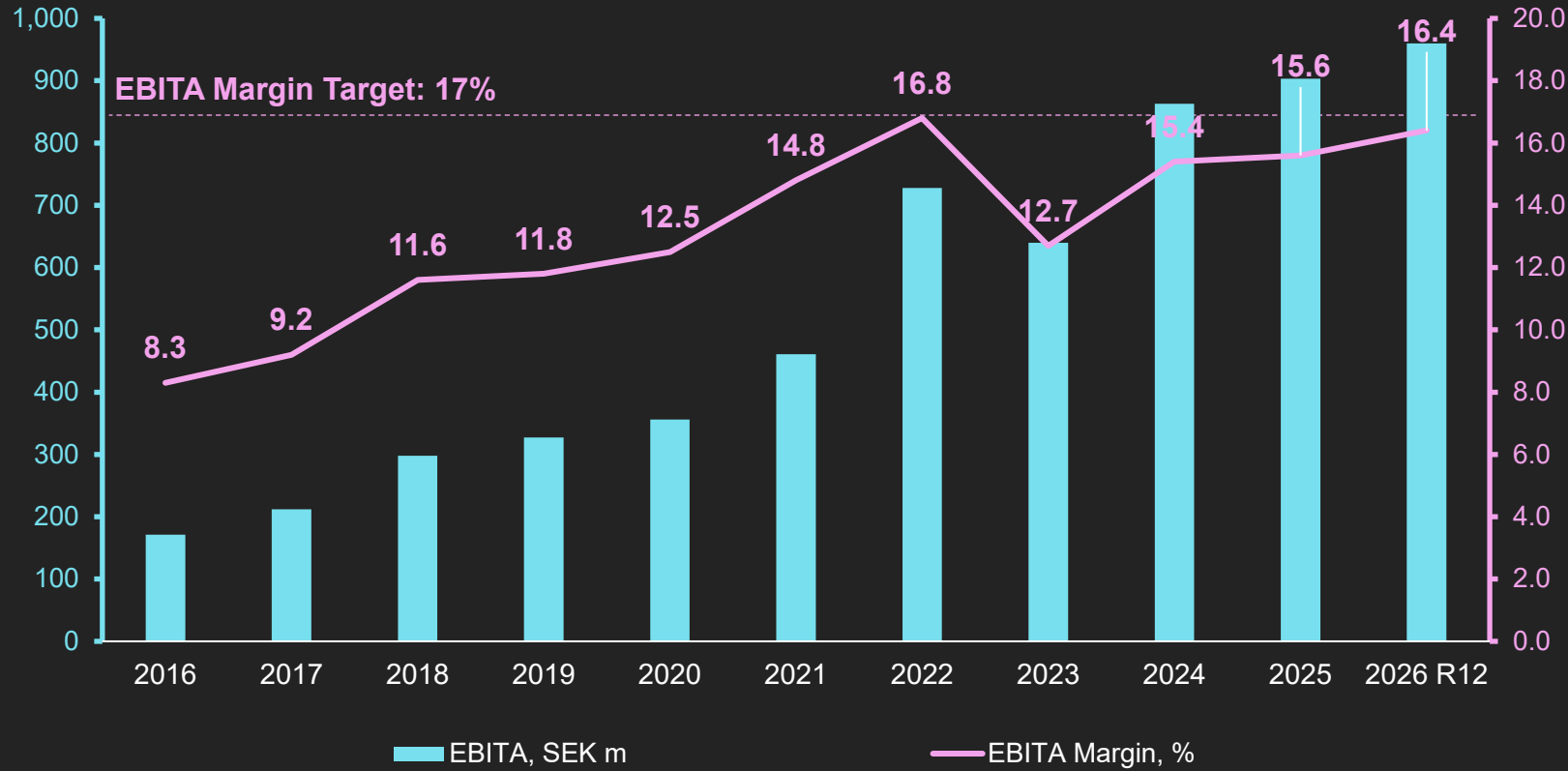
Net Sales, SEK bn  
Organic Growth, %

Acquired Growth, %  
# of Acquisitions



# EBITA CAGR 19%

Organic and Acquisition-led Growth Strategy, last 10 years



Net sales has been adjusted as if the new transaction model for partner software and reclassification of third-party agreements had been in place from 2016.



## Financial Targets

EBITA GROWTH

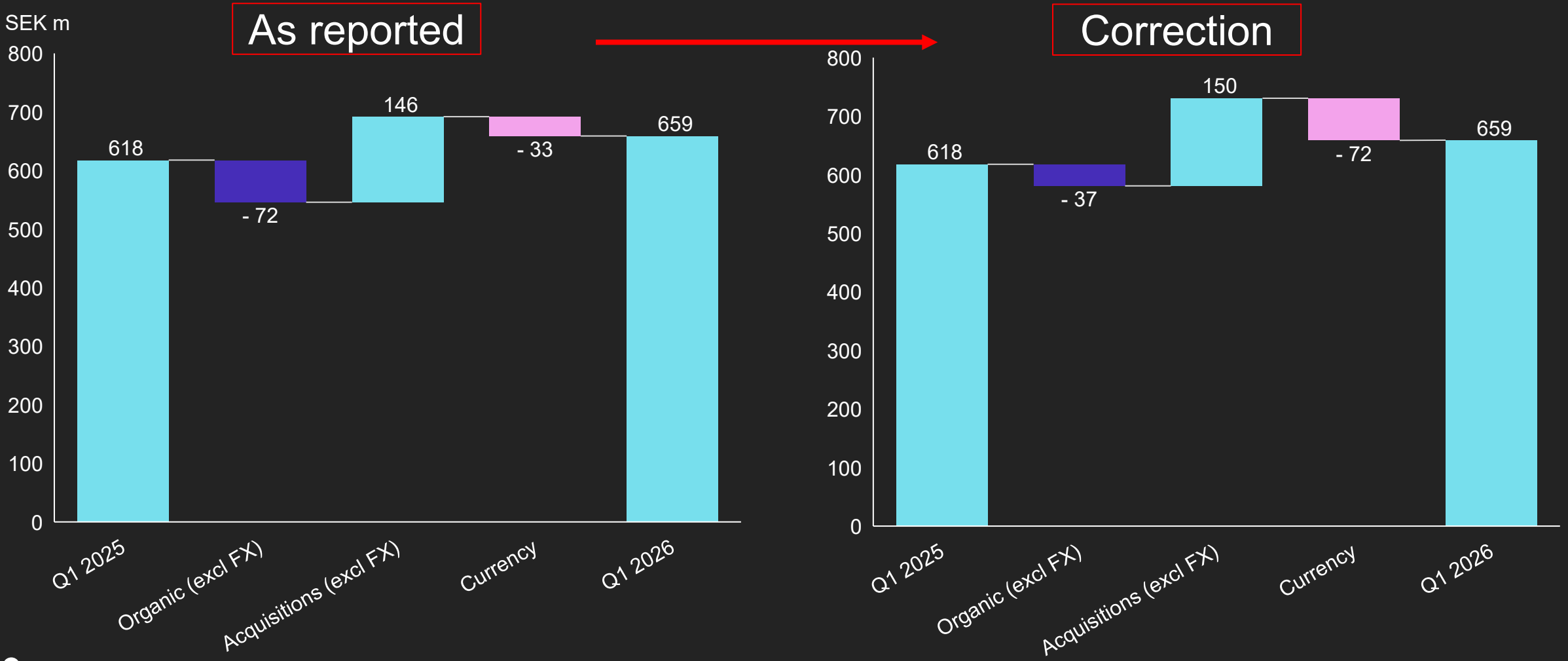
# 15%

EBITA MARGIN

# 17%

# Design Management

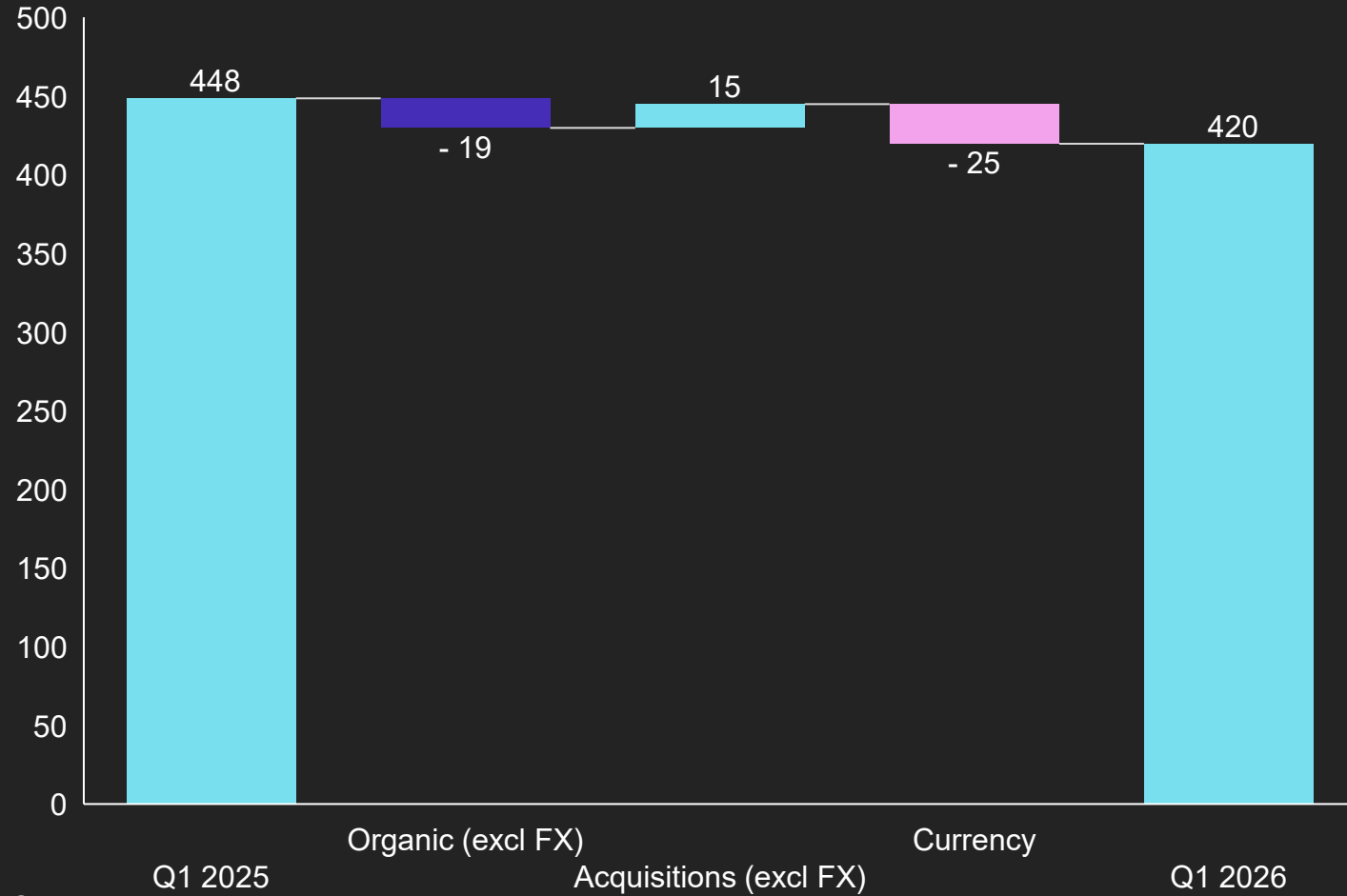
Net Sales Q1 2025 → Q1 2026



# Product Lifecycle Management

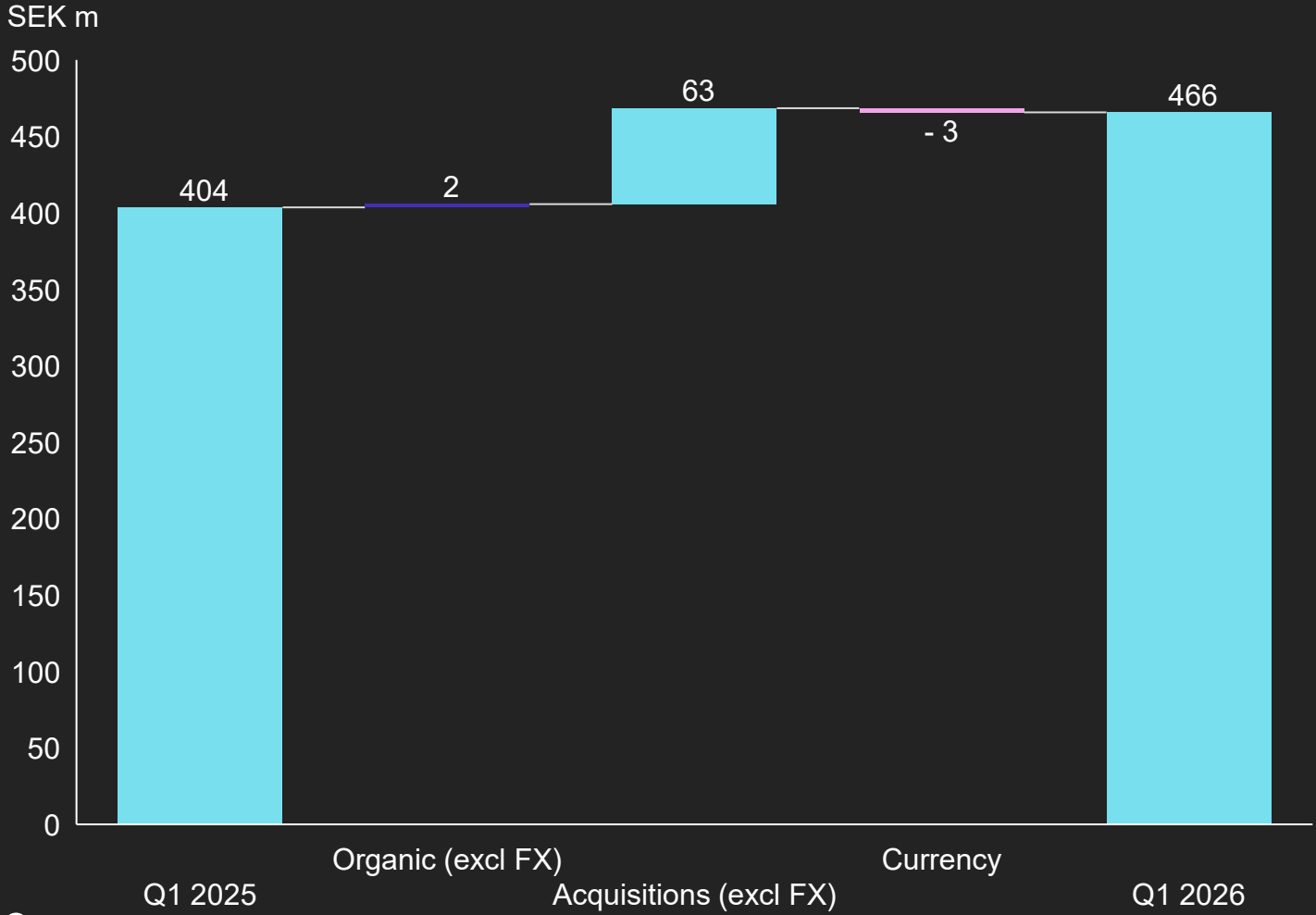
Net Sales Q1 2025 → Q1 2026

SEK m



# Process Management

Net Sales Q1 2025 → Q1 2026



# Key Financials

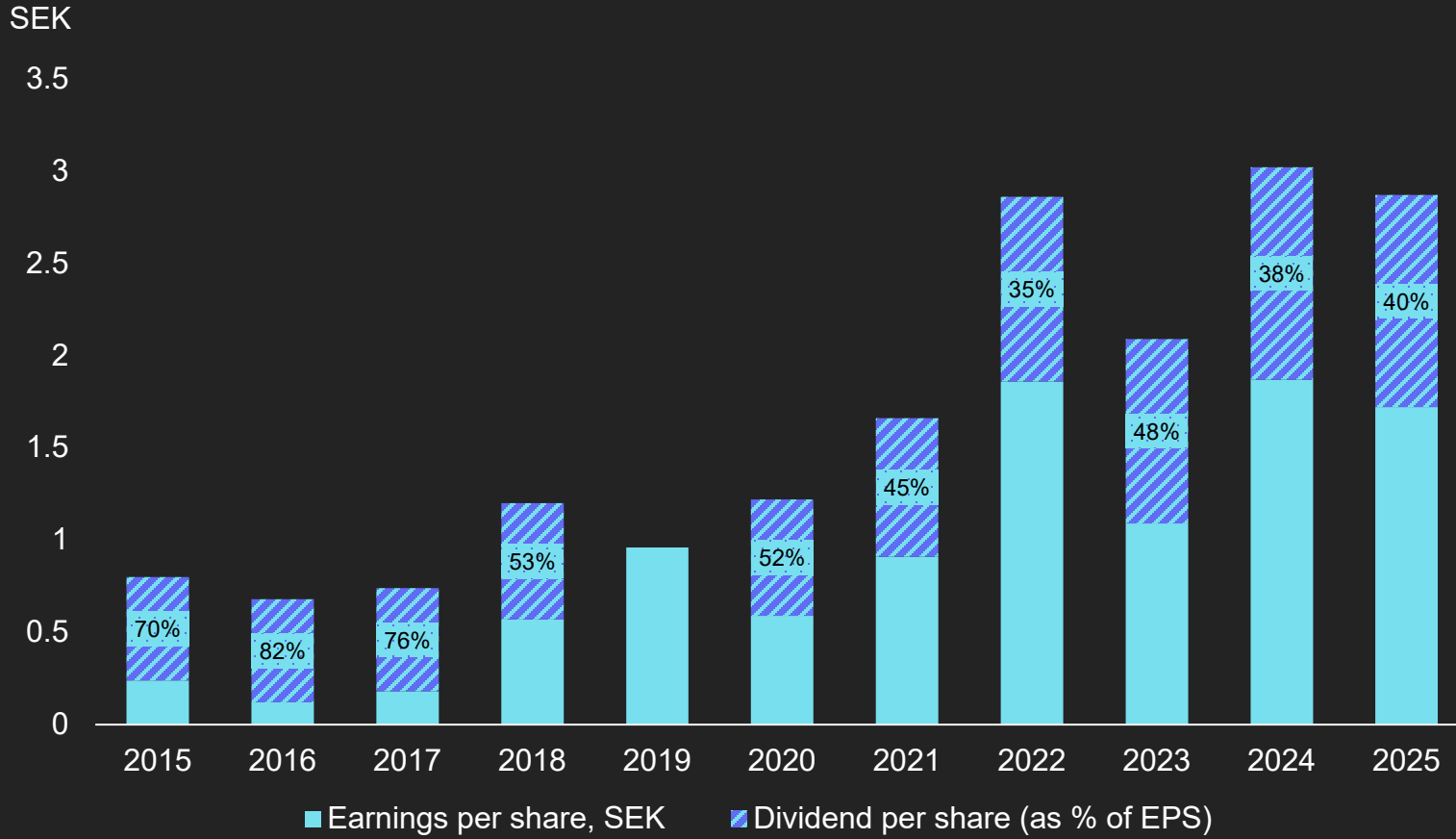
2020 – 2026R12

	2020	2021	2022	2023	2024	2025	2026R12 <sup>1)</sup>
<b>Net Sales, SEK bn<sup>2)</sup></b>	2.9	3.1	4.3	5.0	5.6	5.8	5.9
<b>Net Sales growth, %</b>	3	9	39	16	11	4	5
<b>EBITA, SEK bn</b>	0.4	0.5	0.7	0.6	0.9	0.9	1.0
<b>EBITA margin, %<sup>2)</sup></b>	12.5	14.8	16.8	12.7	15.4	15.6	16.4
<b>EBT, SEK bn</b>	0.2	0.3	0.5	0.4	0.5	0.5	0.5
<b>EBT growth, %</b>	21	35	74	-27	48	0	9
<b>Return on Capital Employed</b>	10.6%	13.0%	19.6%	13.8%	18.6%	14.1%	14.6%
<b>Return on Equity</b>	11.2%	13.9%	20.7%	13.5%	17.6%	14.8%	15.0%
<b>EPS, SEK</b>	1.22	1.66	2.86	2.09	3.02	2.87	3.01
<b>EPS growth, %</b>	26	36	72	-27	44	-5	8
<b>Dividend per share, SEK</b>	0.63	0.75	1.00	1.00	1.15	1.15	N/A
<b>Dividend growth, %</b>	N/A	20	33	0	15	0	N/A
<b>Net Debt/EBITDA</b>	0.4	0.7	0.6	1.3	1.1	2.4	2.1
<b>Operating cash flow/share, SEK</b>	4.33	3.27	5.34	3.63	5.26	3.11	4.35

1) Change for 2026 R12 in comparison with April 2024 – March 2025.

2) Net sales and EBITA margin have been recalculated for the years 2020–2024 as if the new transaction model for partner software and the reclassification of third-party agreements, that was introduced in Q4 2024, had been in effect throughout the period.

# EPS Growth 2015 – 2025: 259%

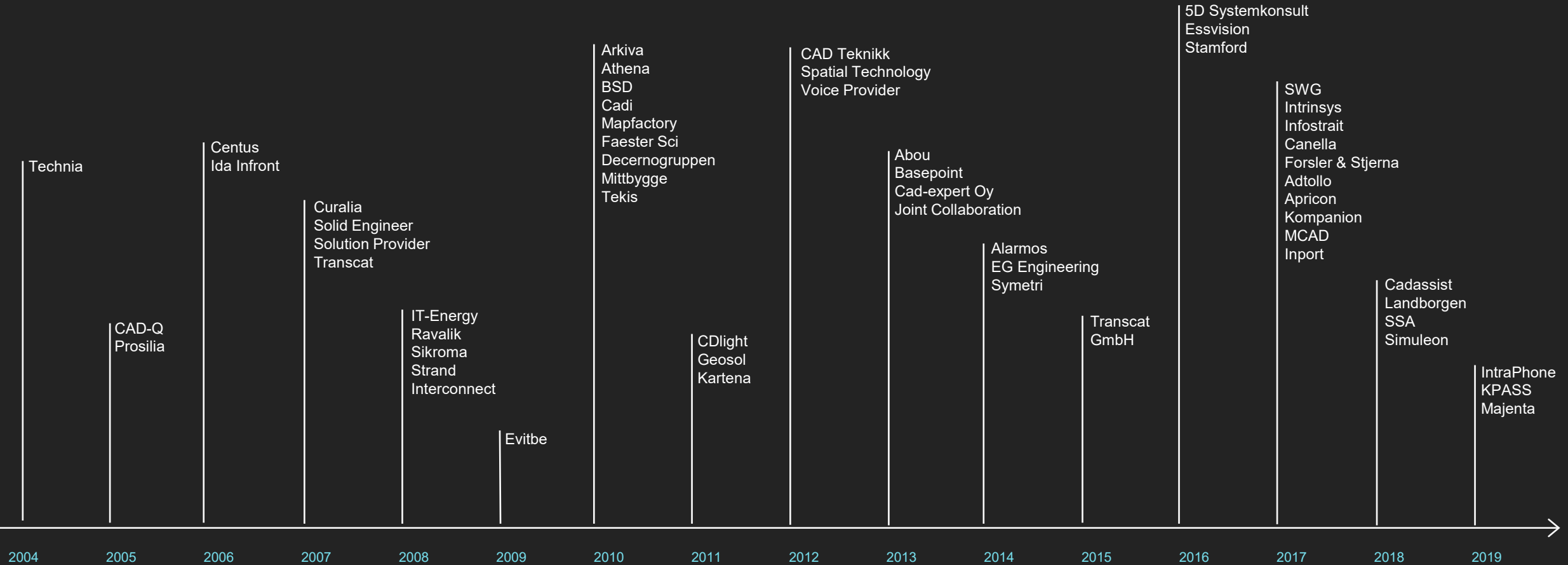


DIVIDEND POLICY

30-50%

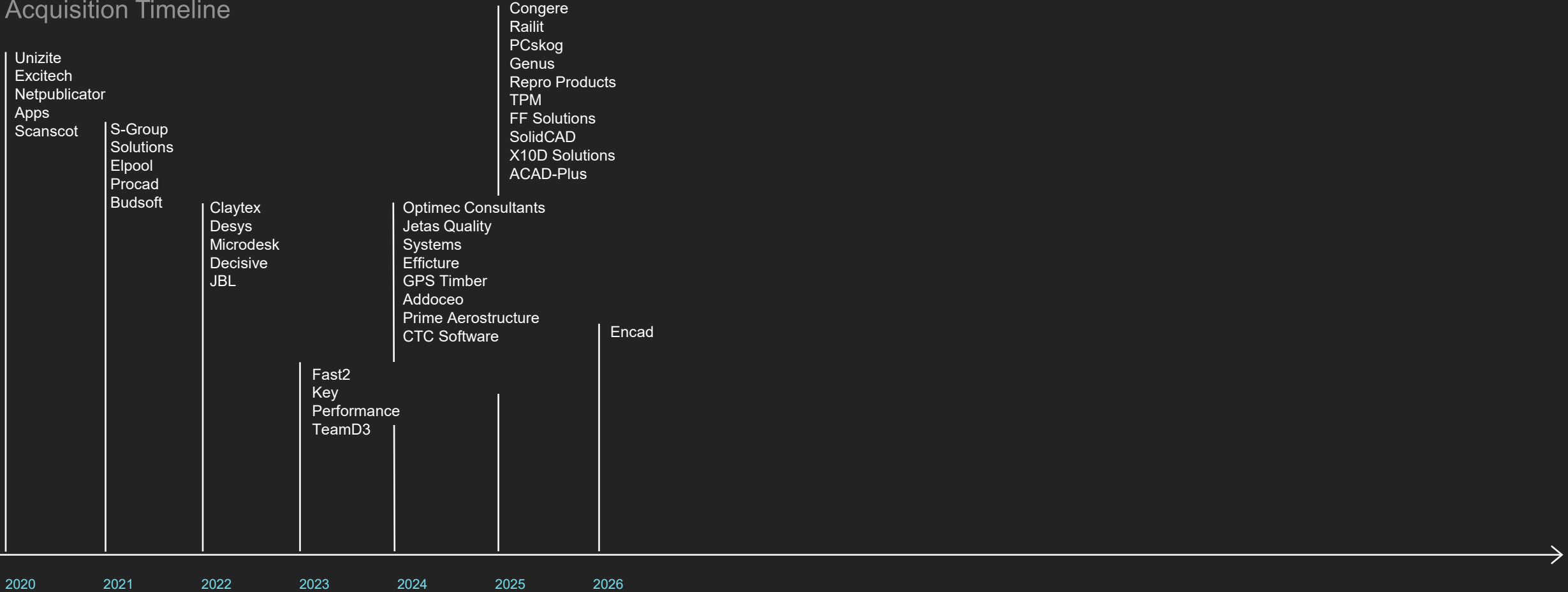
# 93 Acquisitions Since Inception of Addnode Group 2003

## Acquisition Timeline



# 93 Acquisitions Since Inception of Addnode Group 2003 (continued)

## Acquisition Timeline



# AI Customer Cases

## AI-based Digitalization of Buildings



**Bimify, partly owned by Addnode Group, offers an AI-powered platform that automates large-scale digitalization of buildings.**

For the UK architectural firm Corstorphine & Wright, Bimify converted static PDF drawings into detailed, editable BIM models, reducing time and costs by 40 percent while improving accuracy and reliability of the models. The solution frees architects to focus on creative work and supports more sustainable construction by minimizing waste and resource use through better, data-driven planning.

## Generative Property Descriptions



**Decerno has developed *The Typewriter*, an AI solution for Fastighetsbyrån that automates property descriptions in the brokerage system FasIT.**

Using generative AI and image analysis, The Typewriter combines photos, data, and guidelines to produce accurate, ready-to-use texts for real estate ads. The solution has been rolled out across all Fastighetsbyrån's offices in 2024. The tool has streamlined workflows, improved listing quality, and freed agents to focus on customers, showing how AI can modernize real estate services.

## Automated Document Classification



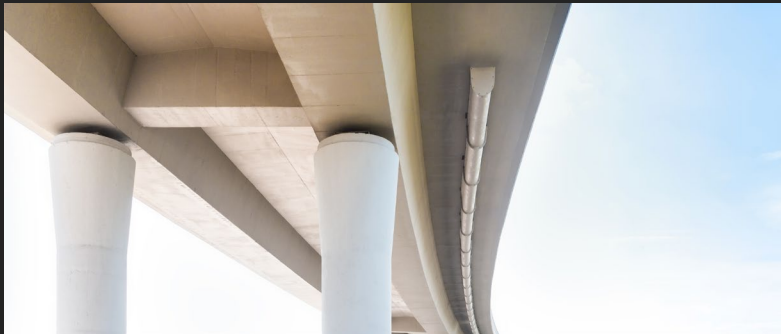
**Ida Infront has helped the Swedish National Board for Consumer Disputes (ARN) automate document classification in its iipax case management system using AI.**

The model, trained on ARN's own data, now automatically categorizes incoming documents like applications and correspondence, replacing manual work and improving efficiency. Early results show nearly 100 percent accuracy, far above the 75 percent target, demonstrating how AI can enable smarter, more efficient public services.

# AI Customer Cases, cont.

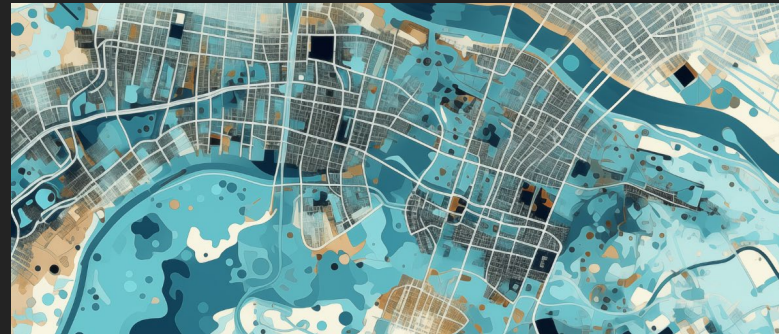
## Symetri enhanced infrastructure management in New York

- **The Port Authority of New York & New Jersey** needed a unified system to manage fragmented and inconsistent inspection data.
- **Symetri** delivered an automation platform integrating GIS, AI, and natural-language querying for intuitive data access.
- The solution improved data accuracy, eliminated silos, and accelerated real-time reporting.
- It achieved 100% data consistency and enabled faster, data-driven infrastructure decisions.



## Decerno streamlined geodata updates for the City of Stockholm

- **Stockholm City** needed a scalable solution to keep geodata accurate and up to date as manual inspections were too slow and costly.
- **Decerno** developed GAIA, an AI tool that compares aerial imagery with maps to automatically detect and update changes.
- The system reduced manual work by up to 75% while improving data accuracy and update frequency.
- GAIA provides a data-driven foundation for digital twins and sustainable urban development.



# Consolidated Financial Position

March 31, 2026

SEK m	31 Mar 2026	31 Mar 2025	Change
Intangible Non-current Assets	5,923	4,188	1,735
Other Non-current Assets	391	382	9
Net Working Capital	-272	-502	230
<b>Total Assets</b>	<b>6,042</b>	<b>4,068</b>	<b>1,974</b>
Equity	2,952	2,464	488
Provisions, Taxes and Other Debt	860	668	192
Net Debt	2,231	936	1,295
<b>Total Equity &amp; Liabilities</b>	<b>6,042</b>	<b>4,068</b>	<b>1,974</b>
Equity Ratio	30	31	-1
Return on Capital Employed (ROCE)	14.6	17.3	-3
Term Loan	1,692	823	869
Revolving Credit Facility	2,000	1,600	400
<i>Whereof Unutilized</i>	811	1,050	-239



# Consolidated Cash Flow

Q1 2026

SEK m	Jan-Mar 2026	Jan-Mar 2025	Change	Apr 2025 -Mar 2026	Jan-Dec 2025	Change
Operating profit	186	149	37	644	607	37
Adjustments for other non-cash items	65	77	-12	179	192	-13
Changes in working capital	112	-23	135	-233	-369	136
Cash flow from operating activities	363	203	160	590	430	160
Cash flow from investing activities	-75	-122	47	-1,648	-1,694	46
Cash flow from financing activities	-8	-17	9	1,299	1,290	9
Cashflow for the period	280	64	216	240	25	215



# Acquisitions 2026

## Encad Consulting



Technia has acquired Encad Consulting's Dassault Systèmes customer agreements. Some 80 customers that primarily are found within the sectors Aerospace & Defence, Industrial Equipment and Transport & Mobility.

### Product Lifecycle Management

New employees

**N/A**

Annual sales

**SEK 18 m**

# Acquisitions 2025

## Congere



Develops, innovates and improves systems and applications for the defence industry. Has customers such as the Swedish Armed Forces, FMV (The Swedish Defence Materiel Administration) and SAAB.

### Process Management

New employees

22

Annual sales

SEK 25 m

## Railit



Railit has extensive experience in the railway industry and offers innovative SaaS solutions that facilitate planning work and make train operations more efficient. Customers include Arlanda Express, Nordiska Tåg, Snälltåget, the Swedish Transport Administration and VR.

### Process Management

New employees

6

Annual sales

SEK 14 m

## Pcskog



A market leading SaaS company in digital forest management plans. The company's proprietary software is an important strategic tool used throughout the forest's entire lifecycle, from planning forestry measures to certifications, financial management, valuation and sales.

### Process Management

New employees

8

Annual sales

SEK 10 m

## Genus



Genus develops, delivers, and maintains a powerful and scalable No Code -platform for business-critical solutions for customers within banking, insurance, and public sector. The platform is mainly used to manage complex processes where documentation, regulatory compliance, and internal governance are key requirements.

### Process Management

New employees

87

Annual sales

SEK 165 m

# Acquisitions 2025, cont.

## TPM Inc



The part of TPM that was acquired by Symetri provides solutions based on Autodesk and Bluebeam software, with most of its customers in the AEC sector. Adds approximately 1,200 customers to Symetri's global customer base, which after the acquisition now totals approximately 21,000 customers.

### Design Management

New employees

6

Annual sales

SEK 28 m

## Repro Products Inc



The part of Repro Products that was acquired by Symetri provides solutions based on Autodesk software, with most of its customers in the AEC sector. Adds approximately 900 customers to Symetri's global customer base, which after the acquisition now totals approximately 22,000 customers.

### Design Management

New employees

8

Annual sales

SEK 24 m

## FF Solutions



Founded in 1995 and based in São Paulo, FFS is one of Brazil's largest Autodesk partners with a competitive offer spanning technology, consulting and education solutions to the country's rapidly growing building, infrastructure and manufacturing sectors.

### Design Management

New employees

110

Annual sales

SEK 90 m

## Solidcad



Founded in 1996 and headquartered in Richmond Hill, Ontario, SolidCAD is Canada's leading Autodesk Platinum Partner and a Sapphire Partner to Bluebeam, supporting more than 6,000 clients innovating, collaborating and accelerating their digital transformation.

### Design Management


New employees

150

Annual sales

SEK 280 m

# Acquisitions 2025, cont.


**X10D Solutions** 

As a partner to Dassault Systèmes, X10D Solutions offers a broad range of software products that enhance product development processes, complemented by own developed software extensions. Serves customers across diverse industries, including industrial equipment and defence.

**Product Lifecycle Management**

New employees  
**15**

Annual sales  
**SEK 40 m**

**Acad-Plus** 

A premier provider of CAD-based space management and facilities optimization software. Its flagship product, FMG-Plus, is a powerful AutoCAD add-on that seamlessly integrates with other third-party platforms. Has a strong footprint in higher education, serving over 150 public and private universities, and a growing public sector client base.

**Design Management**

New employees  
**5**

Annual sales  
**SEK 12 m**

**Acad-Plus** 

A premier provider of CAD-based space management and facilities optimization software. Its flagship product, FMG-Plus, is a powerful AutoCAD add-on that seamlessly integrates with other third-party platforms. Has a strong footprint in higher education, serving over 150 public and private universities, and a growing public sector client base.

**Design Management**

New employees  
**5**

Annual sales  
**SEK 12 m**

**Acad-Plus** 

A premier provider of CAD-based space management and facilities optimization software. Its flagship product, FMG-Plus, is a powerful AutoCAD add-on that seamlessly integrates with other third-party platforms. Has a strong footprint in higher education, serving over 150 public and private universities, and a growing public sector client base.

**Design Management**

New employees  
**5**

Annual sales  
**SEK 12 m**

# Acquisitions 2024

## Efficture

Efficture develops and offers proprietary software for forest and timber management. Will complement Icebound's offer to the forest sector and other basic industries.

**Division Process Management**

New employees

**2**

Annual sales

**SEK 2 m**

## Jetas Quality Systems

Jetas develops and offers proprietary case management systems for issues and work orders within public transport and property management.

**Division Process Management**

New employees

**4**

Annual sales

**SEK 6 m**

## Optimec

Optimec delivers turnkey solutions within Computer-Aided Engineering (CAE) technologies, including engineering software and services. It is a partner to Dassault Systèmes in Canada

**Division Product Lifecycle Management**

New employees

**20**

**SEK 40 m**

## GPS Timber

Software for timberyard logistics and driver support that facilitates accurate and efficient management of raw materials at sawmills and pulp mills. Installed in over 40 industry facilities around Europe.

**Division Process Lifecycle Management**




New employees

**0**

Annual sales

**SEK 8 m**

# Acquisitions 2024, cont.

<p><b>Addoceo</b> </p> <p>Addoceo is a supplier of case management systems for transportation services and IT-solutions for retail businesses and manufacturing industries. Their proprietary case management software Navet is used by many Swedish municipalities.</p> <p><b>Division Process Management</b></p> <p>New employees <b>4</b></p> <p>Annual sales <b>SEK 15 m</b></p>	<p><b>Prime Aerostructures</b> </p> <p>A leading Dassault Systèmes Partner based in Vienna, Austria. Specialized in simulations for the aerospace engineering industry. Prime Aerostructures employs technologies and services to design lightweight, high-performance components that improve aircraft efficiency and safety.</p> <p><b>Division Product Lifecycle Management</b></p> <p>New employees <b>10</b></p> <p>Annual sales <b>SEK 45 m</b></p>	<p><b>CTC Software</b> </p> <p>CTC Software addresses the growing demand for efficient and automated BIM workflows by creating add-ins and tools on top of the Autodesk platform. In total they have more than 40,000 users. The company was founded in 1997 and is based in Minnesota.</p> <p><b>Division Design Management</b></p> <p>New employees <b>18</b></p> <p>Annual sales <b>SEK 40 m</b></p>
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# Shareholders

March 31, 2026

## Managements shareholdings

- Johan Andersson, CEO: 409,233 shares, 25,000 call options for 40,000 B-shares, 18,000 share rights for 18,000 B-shares.
- Other members of GMT: 95,379 shares, 40,900 call options for 70,600 B-shares, 57,500 share rights for 57,500 B-shares.
- Senior executives in LTIP 2022 and LTIP 2023 holds call options valid for 428,800 class B-shares.
- Senior executives in LTIP 2024 and LTIP 2025 holds 249,253 share rights valid for the same number of class B shares.

## Addnode Group's shareholdings

Addnode Group AB's holdings of treasury shares as of 31 March were 997,262 class B shares, corresponding to 0.7 per cent of the number of shares and 0.6 per cent of the number of votes. The main purpose for Addnode Group's holding of treasury shares is to enable delivery of shares associated with Addnode Group's share-based incentive programmes.



Owner	Shares class A	Shares class B	Share capital, %	Voting rights, %
Staffan Hanstorp & Jonas Gejer	2 501 328	3 238 496	4,20%	16,42%
Lannebo Kapitalförvaltning		15 210 142	11,14%	8,84%
Dick Hasselström	1 446 668		1,06%	8,41%
Swedbank Robur Fonder		11 887 284	8,71%	6,91%
Andra AP-fonden		8 716 473	6,38%	5,07%
Fjärde AP-fonden		8 293 752	6,07%	4,82%
SEB Funds		7 905 078	5,79%	4,59%
Cliens Fonder		7 641 702	5,60%	4,44%
Vanguard		5 184 529	3,80%	3,01%
Nordea Funds		4 752 251	3,48%	2,76%
Odin		3 700 000	2,71%	2,15%
Handelsbanken Fonder		3 448 141	2,53%	2,00%
Alcur Fonder		3 131 534	2,29%	1,82%
Martin Gren (Grenspecialisten)		2 888 788	2,12%	1,68%
AMF Pension & Fonder		2 725 593	2,00%	1,58%
Spiltan Fonder		2 451 941	1,80%	1,42%
Länsförsäkringar Fonder		1 918 390	1,40%	1,11%
BlackRock		1 894 719	1,39%	1,10%
Dimensional Fund Advisors		1 857 859	1,36%	1,08%
Pareto Asset Management		1 728 555	1,27%	1,00%
<b>Subtotal, 10 largest shareholders</b>	<b>3 947 996</b>	<b>98 575 227</b>	<b>75,08%</b>	<b>80,22%</b>
Other shareholders	700	34 028 751	24,92%	19,78%
<b>Total</b>	<b>3 948 696</b>	<b>132 603 978</b>	<b>100,00%</b>	<b>100,00%</b>

