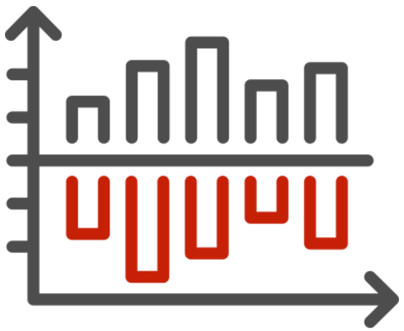
TRIONA

Q1 2026
Interim report

TRIONA GROUP

"A reliable partner creating value by improving your daily operations with data-driven insights for efficient resource flows."

Highlights Q1



ARR +16,9%

Significant increase of the KPI ARR. (Based on March recurring revenue * 12)

Positive EBITA

EBITA increase by 5,2 MSEK to 0,9 MSEK vs Q1 2025.

Expert Services stabilized

Expert Services in line with last year

Financial Highlights Q1 2026

69,1
+4,7 MSEK vs last year, +7,3 %

Revenue (MSEK)

25,8
+3,1 MSEK vs last year, +13,3 %

Recurring Revenue (MSEK)

1,3%
Last year -6,7%

EBITA MARGIN (%)

0,9
+5,2 MSEK vs last year

EBITA (MSEK)

5,0
Last year 7,2 MSEK

Operating cash flow (MSEK)

Financial Highlights Q1 2026 – new KPI's

110,7

+16,1 MSEK vs last year

Annual Recurring Revenue, ARR (MSEK)

Definition:
March Recurring Revenue times 12

88%

Data from last year not available

Billability Expert Services (%)

Definition:
Billable hours / available hours

Operational Highlights Q1 2026

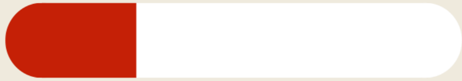
212

Employees

Last year 206 employees

Last year 4,6%

21% **Females**



Last year 22%

High billable utilization in Expert Services

New KPI to analyze the efficiency in the consulting business, i.e., the billability of our consultants in Expert Services.

- 43% of the total turnover = Expert Services
- **Billability for Q1 is 88%**

Product development

Focus on efficiency in product development and incorporating AI in the product development process continues.

Prioritized areas:

- Reducing tech debt
- AI features in products
- Built-in security

Clients and larger deals Q1 2026

Infra Asset Management

- New agreement with **Malmö Stad** through our partner Sokigo. Triona now has **Stockholm**, **Göteborg** and **Malmö** as customers on TNE.
- **Bergen kommune** in Norway has ordered SINUS as part of their operations and maintenance solution. Triona will deliver software and services for photographing and registration of the roads.
- **Arbeidsvarsling**. Strong order intake in Norway.

Transport Management

- **Tjörn's Omnibus** and **Uddevalla Omnibus**, both companies part of the **Bivab Group**, called off equipment for their buses according to existing frame agreement.
- **Västmanland's lokaltrafik** will implement passenger count (APC) after having conducted a successful pilot project with FleetControl.
- **Transdev** and **Keolis** ordered new projects.
- **Fraktkedjan** has signed a new application management agreement.
- **SCA Energy (Bionorr)** has ordered the new module ”time slot booking”.

Expert Services

Collaboration with **Stora Enso** extended with prolonging of existing assignment and new assignments.

New customer **Global Connect**, assignment for Geographical Information System (GIS).

Stockholm stad development of a geodata platform.

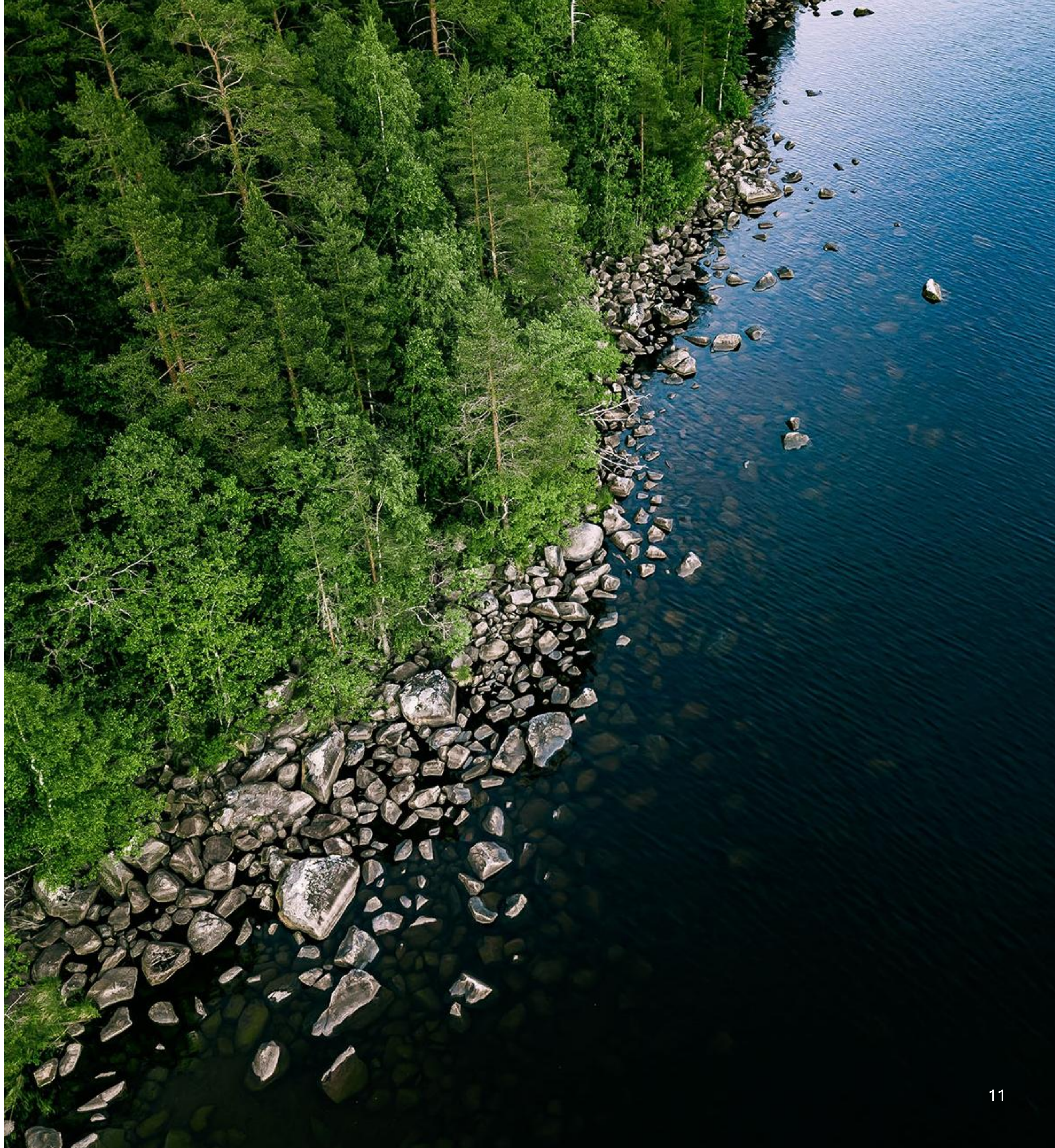
New assignments with municipalities in **Finland**; **Helsingfors**, **Åbo** and **Lahti**.

Development project in **Finland** reached an important milestone in March which resulted in a **large part of the provisions** done in 2023-2025 could be **released**.

Market Q1 2026

Market outlook

- Demand for services and software in our focus industries remain.
- In infrastructure we see real investments due to huge maintenance debt but also new requirements in the total defence regarding critical infrastructure and supply chain solutions.
- Technology change to combine deep domain knowledge with scalable and responsible use of AI.



Revenue split

Recurring revenue growth +13,3% versus last year

Recurring Revenue growth is mainly related to products within Infrastructure Asset Management. Transport Management is also growing but at a lower level.

Product Services

Revenue growth relates to both Infrastructure Asset Management and Transport Management

Expert Services

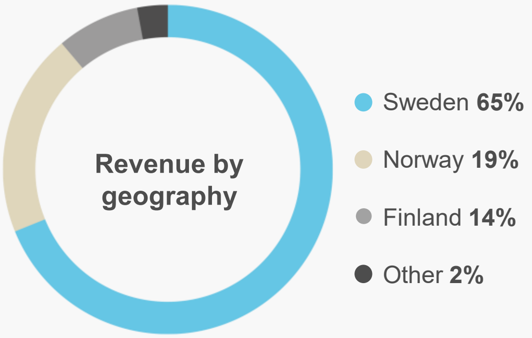
In line with last year. The decline in the Norwegian market is offset by growth in Finland, Sweden in line with last year.

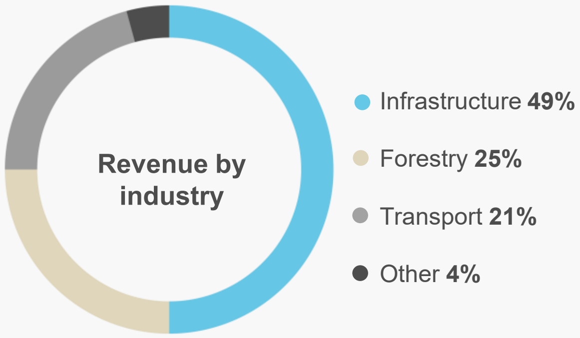
Other Revenue

Mainly related to timing of hardware sales

MSEK	Q1 2026	Q1 2025	Variance MSEK	Variance %
Recurring Revenue	25,8	22,7	+3,1	+13,3%
Product Services	11,2	10,2	+1,0	+10,2%
Expert Services	29,8	29,9	-0,1	-0,5%
Other Revenue	2,3	1,6	+0,8	+51%
Revenue Total	69,1	64,4	+4,7	+7,3%

Jan – Mar 2026





Full P&L + Cash flow

Q1 2026

- **Direct cost** less -21,8 % mainly due to less subcontractors partly offset by timing of hardware sales.
- **Other external cost** increase by 16% primarily related to investments in IT Security, AI-tools and website redesign.
- **Personnel cost** decrease by -0,7%, yearly indexation and acquisition of Marjetas is offset by not replacing leavers and lay-offs (Norway).
- **Depreciations** increase of 4,2% is mainly related to goodwill Marjetas and ERP partly offset by fully depreciated goodwill related to a former acquisition.
- **EBITA** of 0,9 MSEK, an improvement of +5,2 vs last year. Increase of revenue, costs in line.
- **Operating cash flow** amounts to 5 MSEK versus last year 7,2 MSEK. Main driver is Accounts Receivables partly offset by improved EBIT

MSEK	Q1 2026	Q1 2025	Variance MSEK	Variance %
Revenue	69,1	64,4	+4,7	+7,3%
Operating cost				
Direct cost	4,1	5,3	-1,2	-21,8%
Other external cost	8,4	7,2	+1,2	+16%
Personnel cost	55,3	55,7	-0,4	-0,7%
Depreciations	2,8	2,7	+0,1	+4,2%
EBIT	**-1,6**	**-6,6**	**+4,9**	**-**
EBITA	**0,9**	**-4,3**	**+5,2**	**-**
EBITA %	**1,3%**	**-6,7%**	**-**	**-**
Operating cash flow	5,0	7,2	-1,2	-

Next interim report

Q2 Interim report
published **August 27, 2026.**

Webcast same day at CET 14.00

Thanks for listening.

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