TRIONA

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Q2 2026

Interim report

TRIONA GROUP

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

THIS IS TRIONA

Triona is a reliable partner, creating value by improving day-to-day operations through data-driven insights and more efficient resource flows.

Our SaaS solutions and consulting services support public- and private-sector organizations across the infrastructure, transport, and forestry industries in the Nordic region.

FOCUS28 sets out Triona's ambition to become a growth-driven product company, supported by complementary consulting services. We create value for customers and shareholders by increasing recurring revenue and improving margins.

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OUR INDUSTRIES

Statens vegvesen
TRAFIKVERKET
Finnish Transport Infrastructure Agency
OSLO KOMMUNE
Helsinki
Stockholms stad
DESTIA
NCC
SKANSKA
BANE NOR
mesta
Hitachi Energy

västtrafik
KEOLIS
Bivab
transdev
MaserFrakt
Arlanda express
FORIA
BDX
RAGN SELLS
FRAKTKEDJAN

SVEASKOG
BIOMETRIA
StoraEnso
SKOGDATA
SCA
norra timber
Luke NATURAL RESOURCES INSTITUTE FINLAND
HOLMEN
Skogs Industrierna
METSÄHALLITUS
Metsäkeskus Forest Centre

OUR OFFERINGS

A product portfolio complemented by Expert Services

- Road & Rail Asset Management
- Road & Infrastructure Administration
- Road & Infrastructure Maintenance
- Infra Project Management
- Field Applications

- Procurement
- Transport Planning
- Fleet Management
- Field Applications
- Data Insights & IoT Solutions

- Deep Industry Knowledge
- Software Development & Integrations
- Web & Mobile Applications
- GIS & BIM
- Cloud
- AI
- UX

HIGHLIGHTS Q2

ARR +17,7%

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

New contract, 6-8 MSEK

New contract regarding registration and update of road data based on the product SINUS.

Expert Services expanding

Clear recovery in Expert Services

Financial Highlights Q2 2026

66,9 -0,6 MSEK vs last year

Revenue (MSEK)

27,2 +4,3 MSEK vs last year

Recurring Revenue (MSEK)

-1,5 -0,3 MSEK vs last year

EBITA (MSEK)

-2,2% Last year -1,7%

EBITA MARGIN (%)

7,1 Last year -7,2 MSEK

Operating cash flow (MSEK)

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Financial Highlights Q2 2026 – KPI's

110,3 +17,7% vs last year

Annual Recurring Revenue, ARR (MSEK)

Definition:
June Recurring Revenue times 12

87% Data from last year is not available

Billability Expert Services (%)

Definition:
Billable hours / available hours

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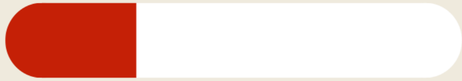
Operational Highlights Q2 2026

203
Employees

Last year 203 employees

Last year 4,3%

22% **Females**



Last year 22%

Customer survey

Customer survey in Q2:

NPS score of 40-50 among the products.

Customer quote:
“Good product, but above all high specialist expertise among the staff and a high level of service. A supplier who sees us as a partner, is attentive to our needs, and prioritizes development together with us.”

Product development

New functionality released during the quarter:

Infra asset management
- **ECO** new quarterly calendar for enhanced planning
- **SINUS** improved GPS positioning
- General improvements in **C7 Projects** and **TNE**

Transport management
- New “health check” in **FleetControl** to give a traffic control tower better overview of fleet in operation
- Improved co-planning and route optimization in **TRACS Flow**

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Clients and larger deals Q2 2026

Infra Asset Management

- New agreement with **Statens Vegevesen** for **SINUS,** option for three years and order value of 6-8 MSEK
- Several new **SINUS** assignments in Norway regarding photographing and analyses of road conditions.
- **Arbeidsvarsling**. Around 20 new customers in Norway.

Transport Management

- New agreement with Sundfrakt regarding **TRACS Flow.**
- New module **FleetConnect** was ordered by **Dalafrakt.**
- **Bullarens Busstrafik**, part of Bivab Group, new customer for **FleetControl**
- New agreement with **Keolis** regarding **application management**
- **Slot time booking** in **C-Load** was called off by **SCA.**

Expert Services

- **Trafikverket** and **StoraEnso** have ordered new expert services assignments.
- New **application management** assignment has been ordered by **Statens Vegvesen.**
- New assignments for **Metsähallitus** regarding map services.

Market Q2 2026

Market outlook

- Demand for services and software in our focus industries remain at a good level.
- 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 +18,9% / +16,1% versus last year

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

Product Services

Minor variances both in Q2 and YTD, primarily related to larger implementation projects running both in 2025 and 2026.

Expert Services

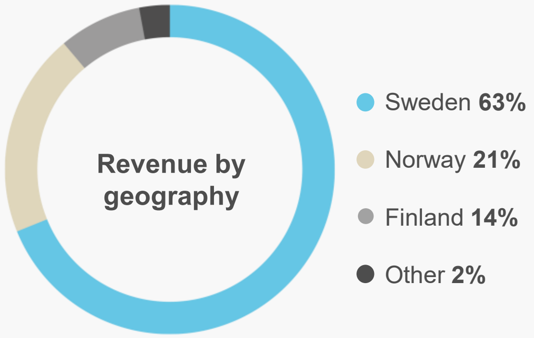
A slight decline compared to last year, but overall performance remains broadly in line. Norway and Finland are both performing above last year's revenue levels, while Sweden is slightly below.

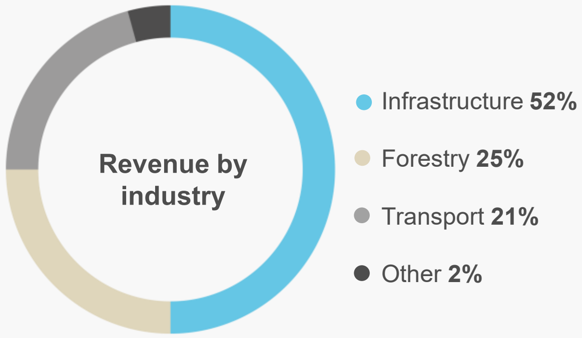
Other Revenue

The decline is driven by lower hardware sales, primarily due to timings

MSEK	Q2 2026	Q2 2025	*Var. MSEK*	*Var. %*	YTD 2026	YTD 2025	*Var. MSEK*	*Var. %*
Recurring Revenue	27,2	22,9	*+4,3*	*+18,9%*	53,0	45,6	*+7,4*	*+16,1%*
Product Services	11,2	12,0	*-0,8*	*-6,2%*	22,5	22,2	*+0,3*	*+1,3%*
Expert Services	27,7	27,9	*-0,2*	*-0,9%*	57,4	57,8	*-0,4*	*-0,7%*
Other Revenue	0,8	4,7	*-3,9*	*-82,3%*	3,2	6,3	*-3,1*	*-49,3%*
Revenue Total	**66,9**	**67,5**	***-0,6***	***-0,8%***	**136,0**	**131,9**	***+4,1***	***+3,1%***

Jan – Jun 2026





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Full P&L + Cash flow

Q2 2026

- **Direct cost** -29,5 % less YTD and less -35,8% in the second quarter is mainly reflecting timing of hardware sales.
- **Other external cost** increase by 16% both in the quarter and YTD primarily related to investments in IT Security, AI-tools and website redesign. Approx. half is related to one-offs for IT-security, provisions and redesign of the website.
- **Personnel cost** increase YTD by +0,6%, yearly indexation and acquisition of Marjetas is offset by not replacing leavers.
- **Depreciations** YTD increase of 5,2% is mainly related to goodwill Marjetas and ERP partly offset by fully depreciated goodwill related to a former acquisition.
- **EBITA** YTD -0,6 MSEK, an improvement of +4,9 MSEK vs last year. For the quarter, EBITA amounted to -1,5 MSEK vs last year -1,2, a variance of -0,3 MSEK
- **Operating cash flow** amounted to 12,1 MSEK YTD versus last year 0,1 MSEK. The improvement was primarily driven by EBIT and working capital.

MSEK	Q2 2026	Q2 2025	*Var. MSEK*	*Var. %*	YTD 2026	YTD 2025	*Var. MSEK*	*Var. %*
Revenue	66,9	67,5	*-0,6*	*-0,8%*	136,0	131,9	*+4,1*	*+3,1%*
Operating cost								
Direct cost	-4,2	-6,6	*-2,4*	*-35,8%*	-8,4	-11,9	*-3,5*	*-29,5%*
Other external cost	-7,9	-6,8	*+1,1*	*+16,6%*	-16,3	-14,1	*+2,2*	*+16,3%*
Personnel cost	-55,8	-54,8	*+1,0*	*+1,9%*	-111,2	-110,5	*+0,7*	*+0,6%*
Depreciations	-2,9	-2,7	*+0,2*	*+6,3%*	-5,7	-5,4	*+0,3*	*+5,2%*
EBIT	**-4,0**	**-3,4**	***-0,5***	-	**-5,6**	**-10,0**	**+4,4**	-
EBITA	**-1,5**	**-1,2**	***-0,3***	-	**-0,6**	**-5,5**	**+4,9**	-
EBITA %	**-2,2%**	**-1,7%**	-	-	**-0,4%**	**-4,1%**	-	-
Operating cash flow	7,1	-7,2	*+14,3*	-	12,1	0,1	*+12,0*	-

Next interim report

Q3 Interim report published **November 19, 2026.**

Webcast same day at CET 14.00

Thanks for listening.

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