inission

Q2 2026

INISSION AB (PUBL) INTERIM REPORT

for the period April 1–June 30, 2026

Summary

Q2 2026 compared to Q2 2025	H1 2026 compared to H1 2025

Q2 2026 compared to Q2 2025

» Order intake for the second quarter increased to 719.3 MSEK (516.9)
» Net sales amounted to 634.6 MSEK (534.5)
» EBITA amounted to 40.9 MSEK (24.1)
» Operating profit (EBIT) amounted to 40.0 MSEK (23.2)
» Cash flow from operating activities amounted to -4.8 MSEK (39.6)
» Earnings per share before dilution amounted to 1.3 SEK (0.6)
» Earnings per share after dilution amounted to 1.3 SEK (0.6)

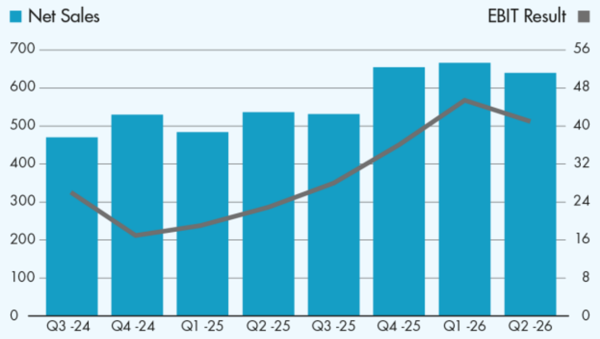
H1 2026 compared to H1 2025

» Order intake increased to 1,429.1 MSEK (1,123.8)
» Net sales amounted to 1,299.0 MSEK (1,018.1)
» EBITA amounted to 87.5 MSEK (44.0)
» Operating profit (EBIT) amounted to 85.8 MSEK (42.3)
» Cash flow from operating activities amounted to 38.8 MSEK (73.8)
» Earnings per share before dilution amounted to 2.8 SEK (0.7)
» Earnings per share after dilution amounted to 2.8 SEK (0.7)

SELECTED FINANCIAL FIGURES (MSEK)	Q2 2026	Q2 2025	H1 2026	H1 2025	RTM	2025
Order Intake	719.3	516.9	1,429.1	1,123.8	2,447.5	2,245.1
Order Backlog	1,593.6	1,378.1	1,593.6	1,378.1	1,593.6	1,463.5
Book-to-Bill	1.1	1.0	1.1	1.1	1.0	1.0
Net Sales	634.6	534.5	1,299.0	1,018.1	2,487.1	2,206.2
EBIT[1]	40.0	23.2	85.8	42.3	149.4	105.9
EBIT Margin, %[1]	6.3	4.3	6.6	4.2	6.0	4.8
EBITA[1]	40.9	24.1	87.5	44.0	151.1	111.1
EBITA Margin, %[1]	6.4	4.5	6.7	4.3	6.1	5.0
EBITDA[1]	64.7	45.4	134.6	87.4	247.5	200.3
EBITDA Margin, %[1]	10.2	8.5	10.4	8.6	10.0	9.1
Profit Before Tax for the Period	35.3	18.8	78.1	22.2	66.6	50.1
Earnings per Share, Before Dilution, SEK	1.3	0.6	2.8	0.7	3.5	1.3
Earnings per Share, After Dilution, SEK	1.3	0.6	2.8	0.7	3.5	1.3
Net Debt[1]	-517.2	-515.0	-517.2	-515.0	-517.2	-468.1
Equity Ratio, %[1]	39.9	36.2	39.9	36.2	39.9	39.7
Cash Flow from Operating Activities	-4.8	39.6	38.8	73.8	134.0	178.4
Average Number of Shares Before Dilution (pcs)	23,045,933	22,156,857	23,041,911	22,156,857	22,940,760	22,498,233
Average Number of Shares After Dilution (pcs)	23,071,961	22,211,208	23,061,808	22,211,208	22,946,168	22,498,410

[1] The key figure is an alternative key figure according to ESMA guidelines.

NET SALES & EBIT RESULT (MSEK)



SELECTED SIGNIFICANT EVENTS

April-June 2026

» 16 April: Enedo, OEM, changed its name to Inission Power
» 7 May: Inission held its Annual General Meeting at Värmlands Museum in Karlstad
» 1 June: Inission acquired the remaining shares in Inission Norge AS

Read more under Significant Events, page 6.

INFORMATION

» In this report, all amounts are stated in millions of Swedish kronor (MSEK) with one decimal.
» Amounts for the corresponding periods of the previous year are stated in parentheses.
» Alternative performance measures are financial metrics used by the company's management to evaluate the group's results and financial position through calculations that cannot be directly derived from the financial statements. See note 9.

CEO review

Growth and profitability in focus

Order intake remained strong during the second quarter, and although the revenue run rate has decreased somewhat compared with Q1, the assessment is that Inission should be able to maintain an established new, higher revenue run rate of around 210–220 MSEK per month. The revenue run rate in the second quarter was also affected by the 20 MSEK pure material order in Q1, and adjusted for this, the difference is within the margin of error.

Net sales for the quarter amounted to 634.6 MSEK (534.5), with the acquisition of Selteka contributing 60.5 MSEK. This corresponds to organic net sales growth of 7.4 percent. EBITA for the quarter amounted to 40.9 MSEK (24.1), corresponding to an EBITA margin of 6.4 percent (4.5). Order intake continues to develop positively, and new orders in relation to invoicing amounted to 1.1 (1.0) during the quarter, in line with the previous three quarters.

Cash flow from operating activities amounted to -4.8 MSEK (39.6) for the quarter. Inventory build-up ahead of the autumn season impacted cash flow by -82.1 MSEK. Both our business areas are developing well. We continue to face challenges, but are managing them well.

Business area Inission, EMS

Net sales for the quarter amounted to 545.9 MSEK (459.1). Acquisitions contributed 60.5 MSEK to the growth, corresponding to 13.2 percent, resulting in organic growth of 5.7 percent. Development varies across market segments. We are seeing strong growth in the defence industry and products related to data centres. Development is weaker within the industrial segment and electrification. At the same time, we see that customers in some cases are choosing to postpone their production commitments. During the quarter, the total order value exceeded our invoicing, indicating continued favourable market conditions.

We are experiencing and managing some disruptions in our supply chains, particularly concerning printed circuit boards (PCBs) manufactured in Europe. The period as a whole has not been significantly affected, but we have seen indications that longer lead times and limited availability are affecting the distribution of sales between the months of the quarter. We remain vigilant and work closely with both customers and suppliers to minimise any potential disruptions.

Market activity is high, and we see strong interest from Northern European customers in our operations in Tunisia and Lithuania, where we can offer cost-efficient production for higher-volume customers.

During the period, we received a new order for our Tunisian operation, which we believe has good potential to grow over time.

For our customers, internal efficiency is crucial. During the period, we devoted significant time and resources to revitalising and communicating our production system, Inspirit. We are convinced that our values and principles pave the way to success, for both us and our customers. We perform at our best when all employees make decisions based on our five guiding principles: customer value, flow, quality, standard and learning.

Our investments continue according to plan, and we are gradually automating our operations. During the quarter, we commissioned a new automated panel bending machine in Finland, and in Løkken we entered into a collaboration agreement with Norwegian deep-tech company InMind AS to develop and implement flexible robotic solutions in our production. EBITA for the quarter amounted to 36.4 MSEK (28.8), corresponding to an EBITA margin of 6.7 percent (6.3), despite the result being negatively impacted by lower sales in April and May. For the first half of the year, the EBITA margin was 7.2 percent (6.0).

Business area Inission Power, OEM

Inission Power’s net sales for the second quarter amounted to 88.8 MSEK (75.4), corresponding to organic growth of 17.7 percent. EBITA improved compared with the previous year and amounted to 3.8 MSEK (-4.7), corresponding to an EBITA margin of 4.3 percent (-6.3). Higher volumes, effective pricing, and a lower cost base resulting from the measures implemented in 2025 contributed to significantly improved profitability and the third consecutive quarter with a positive result. For the first half of the year, the EBITA margin was 4.1 percent (-4.9). Order intake from leading industrial OEM customers and distributors in the core business continued to be strong. The book-to-bill ratio was 1.1 for the quarter and 1.2 for the first six months of the year.

The development of power supply solutions continued at a high pace during the quarter. The portfolio of system solutions will be further strengthened through an expanded offering of highly reliable, naturally cooled units for critical power applications. The introduction of the new high-density power supply platform also continued during the quarter.

Inission Power’s OEM business launched its new brand during the quarter, and the new website is now available at inissionpower.com. Inission Power continues to serve its customers under the new name, with the same application expertise and strong customer focus as before.

Acquisitions

This time last year, we completed the acquisition of Selteka UAB. During its first twelve months in its new context, the company has developed very well. Selteka is an excellent example of how a new company in the Group can clearly contribute to the development of the entire Group. In addition, management is pleased to be part of a Group where experience is shared and new knowledge is developed.

Activity in our efforts to identify new companies for Inission has increased significantly. More companies have been added to our list than have left it. More companies than in many years also feel like very natural candidates to become part of Inission.
We are optimistic that we can maintain our traditional pace and welcome a new company to Inission this year as well.

Ahead

Despite the challenges, the overall picture is that our customers in both segments have an optimistic outlook for the future. Order intake exceeding our deliveries indicates that we should be able to maintain the new, higher activity level.

Turbulence has somehow become the new normal. At the same time, we need to pay close attention to market signals, both from suppliers and customers. There is a clear risk that the growing demand for memory chips for AI data centres will also affect the availability of other types of components. Likewise, higher energy prices could contribute to broader inflation, potentially leading to higher interest rates and weaker economic activity.

In the long term, we remain positive, as always, since electronics is an enabler across many industries. Together with other megatrends, this leads us, and many others, to believe that our industry will grow faster than overall GDP for many years to come.

Fredrik Berghel, CEO Inission AB

Business areas

INISSION, EMS

Contract manufacturing of electronics and mechanics

KEY FIGURES		NOTE	Q2 2026	Q2 2025	H1 2026	H1 2025	RTM	2025
Net sales	(MSEK)	3	545.9	459.1	1,114.2	859.5	2,126.8	1,872.1
Growth	(%)		18.9%	0.9%	29.6%	-6.2%	29.2%	10.0%
of which acquired	(%)		13.2%	0.0%	13.3%	1.5%	12.6%	6.0%
EBITA	(MSEK)		37.1	28.8	79.9	51.7	151.8	123.6
EBITA	(%)		6.8%	6.3%	7.2%	6.0%	7.1%	6.6%

Inission AB is a manufacturing partner offering services and products that cover the entire product lifecycle, from development and design to industrialization, volume production, and aftermarket services. Inission has production units in Stockholm, Västerås, Borås, Munkfors, Malmö (Sweden), Halden, Løkken Verk (Norway), Lohja (Finland), Kaunas (Lithuania), Tallinn, Lagedi (Estonia), and Tunis (Tunisia), with a total of 1,273 (738) employees. In 2025, employees from Inission Tunis and Selteka were not included in the comparative figure.

Net sales amounted to 545.9 MSEK (459.1). The increase in net sales was 86.8 MSEK, of which 60.5 MSEK was attributable to acquired growth. This resulted in organic growth of 5.7 percent (0.9). EBITA for the quarter amounted to 36.4 MSEK (28.8), corresponding to an EBITA margin of 6.7 percent (6.3).

INISSION POWER, OEM

Products within power electronics and systems

KEY FIGURES		NOTE	Q2 2026	Q2 2025	H1 2026	H1 2025	RTM	2025
Net sales	(MSEK)	3	88.8	75.4	184.8	158.6	360.3	334.1
Growth	(%)		17.7%	-34.2 %	16.5%	-32.2 %	-3.3%	-25.6 %
of which acquired	(%)		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
EBITA	(MSEK)		3.8	-4.7	7.6	-7.7	2.7	-12.6
EBITA	(%)		4.3%	-6.3 %	4.1%	-4.9 %	0.7%	-3.8 %

Inission Power (formerly Enedo) is a product company that develops, manufactures, and sells high-quality electronic power supplies and system solutions. Inission Power operates in Helsinki (Finland), Ancona (Italy), and New Jersey (USA), with a total of 62 (280) employees. In 2025, employees from the Tunis unit were included in the comparative figure.

Net sales amounted to 88.8 MSEK (75.4). The increase in net sales was 13.4 MSEK, resulting in organic growth of 17.7 percent (-34.2). EBITA for the quarter amounted to 3.8 MSEK (-4.7), corresponding to an EBITA margin of 4.3 percent (-6.3).

» Our business areas are presented with selected key figures. For further information, see Note 3.

» The average exchange rate SEK/EUR during the quarter was 10.7, and the closing rate was 10.9. During the corresponding period in 2025, the rates were 11.2 and 10.9, respectively.

Significant events

Q1 (January–March) 2026

» On February 19, Inission presented new financial targets. For 2026, the target is sales of SEK 2,300-2,500 million (2,200) with an EBITA margin above 6 percent. In the medium term, the target is annual growth above 15 percent, of which 10 percent organic and 5 percent through acquisitions, as well as an EBITA margin above 9 percent.

» On February 23, Inission announced that AXXE AS in Halden had changed its name to Inission Halden AS as a step towards a unified brand identity, with the same offering, quality and local presence remaining unchanged.

» On February 24, Kaarel Viik was presented as the new Managing Director of Inission Tallinn OÜ. With more than 10 years of experience from international industrial companies and most recently as Sales Director at HANZA Mechanics Tallinn AS, Kaarel brings a strong combination of operational expertise and commercial drive.

» On February 27, Inission announced that Chairman of the Board Olle Hulteberg had sold 350,000 Class B shares in the company, but remains one of its largest long-term owners with a significant holding.

» On March 20, Inission announced that the Enedo OEM business area had received a major order for more than 200 cabinet-based DC battery charging systems for a European defence customer, with deliveries in 2026-2028, strengthening the company’s position in critical power solutions.

Q2 (April–June) 2026

» On April 16, Inission announced that the Enedo OEM business area and its companies had changed their name to Inission Power. The change clarifies the company’s role as a specialised supplier of power solutions and strengthens the connection to the Inission Group.

» On May 7, Inission AB held its Annual General Meeting at Värmlands Museum, Sandgrundsudden, Karlstad. The meeting resolved in accordance with the Board’s proposals in all proposed matters.

» On June 1, Inission acquired the minority holding in Inission Norge AS, corresponding to 1.913 percent of the shares. Following the acquisition, Inission owns 100 percent of the shares in Inission Norge AS.

After the end of the period

No significant events have occurred after the end of the period.

For further information, visit www.inissiongroup.com

Comments

INCOME STATEMENT Q2 2026 (MSEK)

The Group: Net sales for the quarter amounted to 634.6 MSEK (534.5), an increase of 100.1 MSEK or 18.7 percent. The quarter includes acquired net sales of 60.5 MSEK from UAB Selteka. Organic net sales growth therefore amounted to 7.4 percent. Other operating income amounted to 0.8 MSEK (-3.9), while the change in inventories of work in progress and finished goods, including capitalised work for own account, amounted to 13.6 MSEK (44.4)

The cost of raw materials and consumables, including the change in inventories, amounted to 339.8 MSEK (301.1). The material share decreased to 53.5 percent (56.3), an improvement of 2.8 percentage points. The improvement reflects both a changed sales mix and higher volumes. Other external costs amounted to 63.2 MSEK (50.2), while personnel costs amounted to 165.7 MSEK (138.4). The increases are mainly attributable to the higher activity level and the fact that Selteka was included in the Group for the full quarter in 2026 but not in the comparative period.

Depreciation and amortisation of intangible and tangible assets and right-of-use assets amounted to 24.7 MSEK (22.2). Other operating expenses amounted to 2.1 MSEK, compared with positive income of 4.5 MSEK in the previous year. Operating profit amounted to 40.0 MSEK (23.2), corresponding to an EBIT margin of 6.3 percent (4.3). EBITA amounted to 40.9 MSEK (24.1), corresponding to an EBITA margin of 6.4 percent (4.5). The improvement was driven by higher sales, a lower material share and a clear improvement in earnings within Inission Power. Net financial items amounted to -4.7 MSEK (-4.4). Net financial items include currency effects of 0.4 MSEK (1.6), financial income of 0.3 MSEK (1.6) and financial expenses of -5.4 MSEK (-7.6).

KEY FIGURE TABLE

(MSEK)	Q2 2026	Q2 2025	H1 2026	H1 2025	RTM	2025
Order intake	719.3	516.9	1,429.1	1,123.8	2,550.4	2,245.1
Order backlog	1,595.3	1,378.1	-	1,378.1	1,595.3	1,463.5
Book-to-bill	1.1	1.0	1.1	1.1	1.0	1.0
Net sales	634.6	534.5	1,299.0	1,018.1	2,487.1	2,206.2
EBIT, Operating profit [1]	40.0	23.2	85.8	42.3	149.4	105.9
EBIT margin, % [1]	6.3	4.3	6.6	4.2	6.0	4.8
EBITA [1]	40.9	24.1	87.5	44.0	151.1	111.1
EBITA margin, % [1]	6.4	4.5	6.7	4.3	6.1	5.0
Items affecting comparability [1]	-	1.8		4.9	17.7	22.6
EBITA excluding items affecting comparability [1]	40.9	25.9	87.5	48.9	172.3	133.7
EBITA margin, % (excluding items affecting comparability) [1]	6.4	4.8	6.7	4.8	6.9	6.1
EBITDA [1]	64.7	45.4	134.6	87.4	247.5	200.3
EBITDA margin, % [1]	10.2	8.5	10.4	8.6	10.0	9.1
Cash flow from operating activities	-4.8	39.6	115.8	73.8	220.5	178.5
Profit before tax for the period	35.3	18.8	78.1	22.2	106.0	50.1
Earnings per share, before dilution, SEK	1.3	0.6	2.8	0.7	3.4	1.3
Earnings per share, after dilution, SEK	1.3	0.6	2.8	0.7	3.4	1.3
Net debt [1]	-517.2	-515.0	-517.2	-515.0	-517.2	-468.1
Equity ratio, % [1]	39.9	36.2	39.9	36.2	39.9	39.7
Net sales growth, % [1]	18.7	-6.2	27.6	-11.5	39.2	2.6
Organic net sales growth, % [1]	7.4	-6.2	16.4	-11.5	25.6	-2.3
Acquired net sales growth, % [1]	11.3	0.0	8.8	0.0	13.6	4.8
Average number of shares before dilution (pcs)	23,045,933	22,156,857	23,041,911	22,156,857	22,940,760	22,498,233
Average number of shares after dilution (pcs)	23,071,961	22,211,208	23,061,808	22,211,208	22,946,168	22,498,410

[1] The key figure is an alternative key figure according to ESMA guidelines.

Profit before tax improved to 35.3 MSEK (18.8). Tax expense amounted to 5.4 MSEK (6.0) and profit for the period to 29.9 MSEK (12.9). Other comprehensive income amounted to 6.1 MSEK (0.7), mainly attributable to translation differences, bringing total comprehensive income to 36.0 MSEK (13.5).

The Parent Company: Net sales for the second quarter amounted to 13.7 MSEK (13.4). Operating profit was unchanged at -1.6 MSEK (-1.6).

INCOME STATEMENT H1 2026 (MSEK)

The Group: Net sales for the first six months amounted to 1,299.0 MSEK (1,018.1), an increase of 280.9 MSEK or 27.6 percent. Acquired net sales amounted to 114.0 MSEK and organic net sales growth to 16.4 percent. Other operating income amounted to 6.2 MSEK (8.3) and the change in inventories, including capitalised work for own account, to 12.9 MSEK (46.2).

Raw materials and consumables, including the change in inventories, amounted to 717.9 MSEK (574.7). The material share improved to 55.3 percent (56.4). Other external costs amounted to 124.4 MSEK (92.9) and personnel costs to 325.4 MSEK (271.3). The cost increases are mainly volume- and acquisition-related, while the increase in costs was lower than the increase in net sales. Depreciation and amortisation amounted to 48.8 MSEK (45.0) and other operating expenses to 2.9 MSEK (0.3).

Operating profit more than doubled to 85.8 MSEK (42.3), corresponding to an EBIT margin of 6.6 percent (4.2). EBITA amounted to 87.5 MSEK (44.0), and the EBITA margin to 6.7 percent (4.3). The improvement in earnings reflects strong organic growth within Inission EMS, the contribution from Selteka and Inission Power returning to a positive result after the loss in the previous year.

Net financial items improved to -7.7 MSEK (-20.1), mainly due to positive currency effects of 3.0 MSEK, compared with negative effects of -9.1 MSEK in the comparative period, and lower financial expenses of -11.4 MSEK (-14.1). Profit before tax amounted to 78.1 MSEK (22.2), tax expense to 13.4 MSEK (7.6) and profit for the period to 64.8 MSEK (14.7). Total comprehensive income amounted to 85.3 MSEK, compared with -23.3 MSEK according to the underlying consolidation data, mainly due to translation differences.

BALANCE SHEET AS OF 30 JUNE 2026 (MSEK)

The Group's total assets amounted to 1,925.9 MSEK (1,800.6), an increase of 125.3 MSEK. Non-current assets amounted to 715.3 MSEK (702.4). Goodwill amounted to 227.0 MSEK (234.9), while other intangible assets, including capitalised development expenditure and licences, amounted to 97.1 MSEK (94.9). Property, plant and equipment amounted to 95.5 MSEK (132.5).

NET DEBT

FINANCIAL POSITION (MSEK)	30 JUN 2026	30 JUN 2025	31 DEC 2025
Cash and cash equivalents at period end	30.4	61.4	49.5
Utilized overdraft facility	-199.6	-225.2	-182.3
Long-term interest-bearing liabilities	-54.7	-96.0	-68.7
Long-term lease liabilities	-207.5	-179.4	-178.9
Short-term interest-bearing liabilities	-36.6	-44.1	-42.9
Short-term lease liabilities	-49.1	-31.6	-44.8
Net cash (+) / Net debt (-)	**-517.2**	**-515.0**	**-468.1**
Net cash (+) / Net debt (-) excl. leasing	-260.5	-303.9	-244.4
Unused overdraft facility	50.4	24.8	67.7
Total overdraft facility	250.0	250.0	250.0
Equity	767.7	652.5	698.5
Total assets	1,925.9	1,800.6	1,760.6
Equity ratio (%)	39.9%	36.2%	39.7%

Read more in note 4.

The decrease compared with the previous year is partly attributable to reclassifications between property, plant and equipment and right-of-use assets. Right-of-use assets increased to 271.5 MSEK (214.1), mainly due to new and revalued lease agreements.

Inventories amounted to 671.8 MSEK (610.7), an increase of 61.1 MSEK, and trade receivables to 461.8 MSEK (387.1), an increase of 74.7 MSEK. The development is mainly related to the higher sales level and strong order intake. Compared with year-end, inventories increased by 93.1 MSEK and trade receivables by 46.1 MSEK. Cash and cash equivalents amounted to 30.4 MSEK (61.4).

Equity amounted to 767.7 MSEK (652.5). The increase was mainly attributable to profit for the period, positive translation differences and other changes in contributed capital, partly offset by the dividend paid. The equity ratio improved to 39.9 percent (36.2) and was in line with 39.7 percent at year-end.

Non-current liabilities amounted to 341.1 MSEK (348.1). Interest-bearing bank loans decreased to 54.7 MSEK (96.0), while non-current lease liabilities increased to 207.5 MSEK (179.4). Current liabilities amounted to 817.1 MSEK (799.9).

Trade payables increased to 353.9 MSEK (261.0), mainly as a result of higher business volumes and increased purchases. Utilised overdraft facilities decreased to 199.6 MSEK (225.2).

Net debt amounted to 517.2 MSEK (515.0), while net debt excluding leases decreased to 260.5 MSEK (303.9). Available, undrawn overdraft facilities amounted to 50.4 MSEK (24.8).

CASH FLOW Q2 2026 (MSEK)

Cash flow from operating activities before changes in working capital amounted to 57.3 MSEK (32.2), driven by the improved result. Changes in working capital reduced cash flow by -62.1 MSEK, compared with a positive contribution of 7.4 MSEK in the previous year. Inventories increased by 82.1 MSEK, while operating receivables decreased by 4.1 MSEK and operating liabilities increased by 15.9 MSEK. Cash flow from operating activities therefore amounted to -4.8 MSEK (39.6).

CASH FLOW H1 2026 (MSEK)

Cash flow from operating activities before changes in working capital amounted to 115.8 MSEK (45.9). Working capital reduced cash flow by -77.0 MSEK, compared with a positive contribution of 27.9 MSEK in the previous year. Inventories increased by 93.1 MSEK and operating receivables by 51.4 MSEK, while higher operating liabilities contributed positively by 67.4 MSEK. Cash flow from operating activities amounted to 38.8 MSEK (73.8) according to the cash flow statement.

Sustainability

During the second quarter of 2026, the Group's 2025 Sustainability Report was published as part of the Annual Report. The report has been prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) and includes, among other things, reporting on greenhouse gas emissions (Scope 1–3) and the EU Taxonomy. The Sustainability Report has also been subject to a limited external review in accordance with RevR 19.

During 2026, work continues to further develop data collection, monitoring and processes within the sustainability area.

An important part of this work is meeting increased customer requirements, including those relating to conflict minerals and product content. In close cooperation with the procurement function, the Group continuously evaluates how reporting and monitoring of resource efficiency and circularity can be further developed. At the same time, the Group monitors developments in the CSRD and related regulations within the EU and Sweden, where changes may affect future reporting requirements.

For further information, please refer to the Sustainability Report in the 2025 Annual Report.

MAPPING OF INISSION'S VALUE CHAIN:

Raw material & raw material processing
↓
Component manufacturing
↓
Suppliers
↓
Transportation
↓
Design & product development
↓
Manufacturing
↓
Use of sold products
↓
Final handling/recycling

The Share

Warrant programmes
Employees and the Board of Directors have, in recent years, been offered participation in several three-year warrant programmes. For further information, see Note 7. At the Annual General Meeting on 7 May 2026, the shareholders approved the Board of Directors' proposal for a new warrant programme. Full details are available in the notice of the Annual General Meeting at inissiongroup.com.

Share Capital
On 11 June, a directed share issue was carried out in connection with the acquisition of the minority interest in Inission Norge AS, with half of the purchase consideration paid through the issuance of 36,193 new Class B shares. Following the transaction, Inission's share capital amounts to 1.0 MSEK, divided into 23,074,083 shares (with a quota value of 0.041694479 SEK per share), of which 2,400,012 are Class A shares and 20,674,071 are Class B shares.

Shareholders
According to Euroclear, the number of shareholders in Inission AB amounted to 2,145 (1,566) as of June 30, 2026.

Nasdaq Stockholm Main Market
Inission's Class B shares (INISS B) have been traded on the Nasdaq Stockholm Main Market since April 28, 2025.

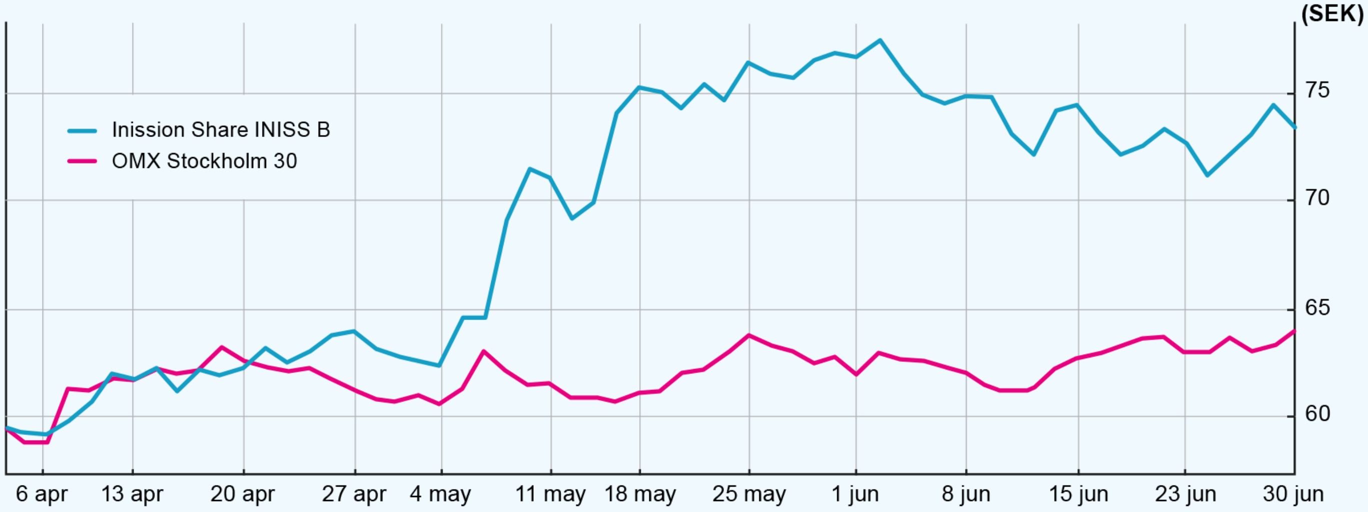
LARGEST OWNERS ON JUNE 30, 2026, ACCORDING TO EUROCLEAR:

SHAREHOLDERS	A-SHARES	B-SHARES	A- AND B-SHARES	HOLDING %	VOTES %
IFF Konsult AB + Olle Hulteberg	960,000	3,980,153	4,940,153	21.4%	30.4%
FBM Consulting AB	440,012	4,323,000	4,763,012	20.6%	19.5%
Wingefors depå fyra AB	480,000	1,217,008	1,697,008	7.4%	13.5%
Almia Consulting AB	520,000		520,000	2.3%	11.6%
Avanza Pension inklusive Creades		858,222	858,222	3.7%	1.9%
Joensuun Kauppa ja Kone Oy		687,337	687,337	3.0%	1.5%
CBLDN-EQ Nordic small cap fund		549,068	549,068	2.4%	1.2%
Pareto Securities AS		553,000	553,000	2.4%	1.2%
Nordnet pensionsförsäkring		384,848	384,848	1.7%	0.9%
Björn Eriksson		466,000	466,000	2.0%	1.0%
Others		7,655,435	7,655,435	33.2%	17.1%
Summa	**2,400,012**	**20,674,071**	**23,074,083**	**100.0%**	**100.0%**

The percentage of votes is calculated based on the number of shares. FBM Consulting AB is ultimately controlled by Fredrik Berghel. IFF Konsult AB is ultimately controlled by Olle Hulteberg. Wingefors Depå Fyra AB is ultimately controlled by Lars Wingefors. Almia Consulting AB is controlled by parties related to Fredrik Berghel.

SHARE PRICE DEVELOPMENT

April 1, 2026, to June 30, 2026



DIVIDEND

Inission's dividend policy is to distribute up to 30% of the Group's profit after tax, provided that the liquidity position permits.

KEY ESTIMATES AND JUDGMENTS FOR ACCOUNTING PURPOSES

In preparing the interim report, the company has reviewed critical estimates and judgments as described in the 2025 Annual Report and concluded that no material changes have occurred. For further information, please refer to page 98 of the 2025 Annual Report.

MATERIAL RISKS AND UNCERTAINTIES

In preparing the interim report, the company has reviewed material risks and uncertainties as described in the 2025 Annual Report and concluded that no material changes have occurred. For further information, please refer to page 94 of the 2025 Annual Report.

Our segments within electronics and power supply have limited exports to the United States, but like many groups we face increased risks related to tariffs, rules of origin, and regulatory uncertainty.

Currency fluctuations and potential delivery delays may negatively affect both margins and cash flow. Strategically, we work with currency hedging, documentation procedures, maintain some local presence in the United States, and work closely with our customers. Proactive risk management is essential to ensure competitiveness and stable exports to the U.S. market.

AUDIT

This report has not been reviewed by the Group's auditors.

LANGUAGE VERSIONS

This report has been prepared in a Swedish original version and an English translation. In the event of discrepancies between the two versions, the Swedish version shall prevail. Rounding differences may occur.

CALENDAR

» **Interim report Q2 2026**: August 25 2026, 22:30 CEST. Live broadcast 09:00 CEST the day after.
» **Interim report Q3 2026:** November 5 2026, 22:30 CET. Live broadcast 09:00 CEST the day after.

The live webcasts are free of charge and can be accessed at www.inissiongroup.com.

Financial statements

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(MSEK)	NOTE	Q2 2026	Q2 2025	H1 2026	H1 2025	2025
Net sales	1,2,3	634.6	534.5	1,299.0	1,018.1	2,206.2
Other operating income		0.8	-3.9	6.2	8.3	19.0
Total		**635.4**	**530.6**	**1,305.2**	**1,026.4**	**2,225.2**
Change in inventory of work in progress and finished goods, inclusing capitalized work for own account		13.6	44.4	12.9	46.2	46.7
Raw materials and consumables		-353.4	-345.5	-730.8	-620.9	-1,272.8
Other external costs		-63.2	-50.2	-124.4	-92.9	-206.7
Personnel costs		-165.7	-138.4	-325.4	-271.3	-582.4
Depreciation and impairment of intangible assets, tangible fixed assets, and right-of-use assets		-24.7	-22.2	-48.8	-45.0	-94.4
Other operating costs		-2.1	4.5	-2.9	-0.3	-9.7
Total operating expenses		**-609.1**	**-551.8**	**-1,232.3**	**-1,030.3**	**-2,119.3**
Operating profit	3	**40.0**	**23.2**	**85.8**	**42.3**	**105.9**
Foreign exchange gain / foreign exchange loss		0.4	1.6	3.0	-9.1	-14.6
Financial income		0.3	1.6	0.7	3.2	3.4
Financial costs		-5.4	-7.6	-11.4	-14.1	-44.5
Financial items - net		**-4.7**	**-4.4**	**-7.7**	**-20.1**	**-55.8**
Profit before tax		**35.3**	**18.8**	**78.1**	**22.2**	**50.1**
Income tax		-5.4	-6.0	-13.4	-7.6	-19.5
Profit for the period		**29.9**	**12.9**	**64.8**	**14.7**	**30.6**
Profit for the period attributable to:						
Parent company's shareholders		30.0	12.8	64.8	14.5	29.8
Non-controlling interests		-0.1	0.1	-	0.2	0.7

CONT'D. CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(MSEK)	Q2 2026	Q2 2025	H1 2026	H1 2025	2025
Earnings per share, based on profit attributable to the parent company's shareholders for the period:					
Earnings per share before dilution, SEK	1.3	0.6	2.8	0.7	1.3
Earnings per share after dilution, SEK	1.3	0.6	2.8	0.7	1.3
Weighted average number of shares before dilution (pcs)	23,045,933	22,156,857	23,041,911	22,156,857	22,498,233
Weighted average number of shares after dilution (pcs)	23,071,961	22,211,208	23,061,808	22,211,208	22,498,410
Number of shares at the end of the period (pcs)	23,074,083	22,156,857	23,074,083	22,156,857	23,037,890

STATEMENT OF COMPREHENSIVE INCOME

(MSEK)	Q2 2026	Q2 2025	H1 2026	H1 2025	2025
Profit for the period	29.9	12.9	64.8	14.7	30.6
Other comprehensive income: Items that may be reclassified to the income statement,					
Translation differences for the period	6.1	0.7	20.6	-10.8	-11.3
Other comprehensive income for the	**6.1**	**0.7**	**20.6**	**-10.8**	**-11.3**
Total comprehensive income for the	**36.0**	**13.5**	**85.3**	**3.9**	**19.3**
Total comprehensive income for the period attributable to:					
Owners of the parent company	36.1	13.4	85.3	3.7	18.5
Non-controlling interests	-0.1	0.1	0.0	0.2	0.7
Total comprehensive income for the	**36.0**	**13.5**	**85.3**	**3.9**	**19.3**

CONSOLIDATED BALANCE SHEET

ASSETS (MSEK)	NOTE	2026-06-30	2025-06-30	2025-12-31
Non-current assets,				
Intangible assets				
Goodwill		227.0	234.9	220.0
Capitalised development expenditures		38.4	-	39.6
Other intangible assets		55.2	91.5	56.2
Licenses, etc.		3.5	3.4	4.1
Total intangible assets		**324.0**	**329.7**	**319.8**
Tangible assets				
Buildings and land		6.4	6.9	6.3
Machinery and other technical installations		61.4	101.5	65.8
Inventory, tools, and installations		20.9	18.8	22.1
Improvements to property owned by others		6.8	5.3	6.4
Right-of-use assets		271.5	214.1	233.0
Total tangible assets		**367.0**	**346.6**	**333.6**
Financial non-current assets				
Other long-term securities holdings	5	0.4	0.3	0.3
Other long-term receivables	5	3.5	4.5	3.4
Deferred tax assets		20.4	21.2	19.9
Total financial non-current assets		**24.3**	**26.0**	**23.6**
Total non-current assets		**715.3**	**702.4**	**676.9**
Current assets				
Inventories		671.8	610.7	578.7
Accounts receivable		461.8	387.1	415.7
Derivative instruments		1.0	0.4	0.0
Other receivables		13.6	17.4	10.4
Prepaid expenses and accrued income		32.1	21.2	29.3
Cash and cash equivalents		30.4	61.4	49.5
Total current assets		**1,210.7**	**1,098.2**	**1,083.6**
Total assets		**1,925.9**	**1,800.6**	**1,760.6**

CONT'D. CONSOLIDATED BALANCE SHEET

EQUITY AND LIABILITIES (MSEK)	NOTE	2026-06-30	2025-06-30	2025-12-31
Equity				
Share capital		1.0	0.9	1.0
Other contributed capital	6	326.2	292.6	323.8
Translation reserve		24.5	4.6	4.1
Retained earnings, including the period’s result		416.0	352.0	366.7
Total equity attributable to the parent company’s shareholders		**767.7**	**650.1**	**695.6**
Non-controlling interests		-	2.4	2.9
Total equity		**767.7**	**652.5**	**698.5**
Non-current liabilities				
Liabilities to credit institutions		54.7	96.0	68.7
Lease liabilities		207.5	179.4	178.9
Other non-current liabilities		44.5	34.8	41.5
Deferred tax liabilities		21.8	22.7	21.7
Pension provisions	5	8.6	6.0	9.1
Other provisions		3.9	9.1	2.9
Total non-current liabilities		**341.1**	**348.1**	**322.7**
Current liabilities				
Liabilities to credit institutions		36.6	44.1	42.9
Derivative instruments		-	-	1.0
Advances from customers		31.3	52.0	56.7
Accounts payable		353.9	260.7	271.3
Lease liabilities		49.1	31.6	44.8
Overdraft facility (Limit 250 MSEK)	5	199.6	225.2	182.3
Current tax liabilities		3.4	-	2.2
Other current liabilities		43.7	7.5	58.8
Other provisions		3.8	95.4	2.3
Accrued expenses and prepaid income		95.6	83.4	77.1
Total current liabilities		**817.1**	**799.9**	**739.3**
Total equity and liabilities		**1,925.9**	**1,800.6**	**1,760.6**

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

(MSEK)	ATTRIBUTABLE TO PARENT COMPANY SHAREHOLDERS						
	SHARE CAPITAL	OTHER CONTRIBUTED CAPITAL	TRANSLATION RESERVE	RETAINED EARNINGS INCLUDING PROFIT FOR THE PERIOD	TOTAL EQUITY RELATING TO PARENT COMPANY SHAREHOLDERS	NON-CONTROLLING INTEREST	TOTAL EQUITY
Opening balance as of 2026-01-01	**1.0**	**323.8**	**4.1**	**366.7**	**695.6**	**2.9**	**698.5**
Profit for the period				64.8	64.8	-	64.8
Other comprehensive income	-	-	20.4		20.4		20.4
Total comprehensive income for the period	**-**	**-**	**20.4**	**64.8**	**85.1**	**-**	**85.1**
Transactions with shareholders							
New share issue	0.0	2.5			2.5		2.5
Change in holding of employee stock options				-0.0	-0.0		-0.0
Subscription of employee stock options				-	-		-
Dividend				-13.8	-13.8		-13.8
New share issue upon completion of the stock option	-				-		-
Adjustment of non-controlling interests	-			-1.6	-1.6	-2.9	-4.6
Total transactions with shareholders	**0.0**	**2.5**	**-**	**-15.5**	**-13.0**	**-2.9**	**-15.9**
Closing balance as of 2026-06-30	**1.0**	**326.2**	**24.5**	**416.0**	**767.7**	**-**	**767.7**
Opening balance as of 2025-01-01	**0.9**	**292.6**	**15.4**	**358.7**	**667.6**	**2.3**	**670.0**
Profit for the period				14.5	**14.5**	0.2	14.7
Other comprehensive income			-10.8		**-10.8**		-10.8
Total comprehensive income for the period			**-10.8**	**14.5**	**3.7**	**0.2**	**3.9**
Transactions with shareholders							
New share issue					-		-
Change in holding of employee stock options				0.9	0.9		0.9
Subscription of employee stock options							
Dividend				-22.2	-22.2		-22.2
New share issue upon completion of the stock option					-		-
Adjustment of non-controlling interests					-	-0.1	-0.1
Total transactions with shareholders	**-**	**-**	**-**	**-21.3**	**-21.3**	**-0.1**	**-21.3**
Closing balance as of 2025-06-30	**0.9**	**292.6**	**4.6**	**352.0**	**650.1**	**2.4**	**652.5**

CONSOLIDATED STATEMENT OF CASH FLOWS

(MSEK)	Q2 2026	Q2 2025	H1 2026	H1 2025	2025
Operating activities					
Profit after financial items	35.3	18.8	78.1	22.2	50.1
Depreciation, amortization, and impairments of intangible, tangible, and right-of-use assets	24.7	22.2	48.8	45.0	94.4
Paid taxes	-7.8	-9.7	-17.7	-16.2	-18.2
Other non-cash items	5.1	0.9	6.6	-5.1	30.1
Cash flow from operating activities before changes in working capital	**57.3**	**32.2**	**115.8**	**45.9**	**156.4**
Cash flow from changes in working capital					
Increase/decrease in inventory	-82.1	4.1	-93.1	-18.0	14.0
Increase/decrease in receivables	4.1	17.6	-51.4	30.9	-5.1
Increase/decrease in current liabilities	15.9	-14.3	67.4	15.0	13.2
Total change in working capital	**-62.1**	**7.4**	**-77.0**	**27.9**	**22.1**
Cash flow from operating activities	**-4.8**	**39.6**	**38.8**	**73.8**	**178.4**
Investing activities					
Acquisition of subsidiaries, net of acquired cash and cash equivalents	-	-58.8	-	-58.8	-63.6
Acquisition of tangible assets	-7.5	-4.1	-11.0	-6.6	-25.2
Acquisition of intangible assets	-1.9	-0.8	-4.8	-12.4	-14.7
Sales of tangible fixed assets	0.0	0.0	0.1	1.1	0.2
Divestment/reduction of financial assets	0.0	0.0	0.0	0.0	-
Cash flow from investing activities	**-9.4**	**-63.6**	**-15.7**	**-76.6**	**-103.3**

CONT'D. CONSOLIDATED STATEMENT OF CASH FLOWS

(MSEK)	Q2 2026	Q2 2025	H1 2026	H1 2025	2025
Financing activities					
New share issue, net after transaction costs	-2.5	-	-2.5	-	0.9
Borrowings	15.6	44.6	15.6	44.6	45.3
Repayment of loans	-8.3	-7.8	-14.0	-18.8	-49.6
Repayment of lease liabilities	-8.0	-10.6	-19.1	-15.5	-35.0
Dividend paid	-13.8	-22.2	-13.8	-22.2	-22.2
Transaction costs related to non-controlling interest	0.0	0.0	0.0	0.0	0.0
Change in short-term financial liabilities	11.9	16.7	-8.5	38.0	-2.9
Cash flow from financing activities	**-5.0**	**20.7**	**-42.4**	**26.2**	**-63.4**
Cash flow for the period	**-19.2**	**-3.3**	**-19.3**	**23.4**	**11.8**
Cash and cash equivalents at the beginning of the period	51.4	65.2	49.5	39.2	39.6
Cash flow for the period	-19.2	-3.3	-19.3	23.4	11.8
Currency exchange differences in cash	-1.8	-0.5	0.2	-1.1	-1.9
Cash and cash equivalents at the end of the period	**30.4**	**61.4**	**30.4**	**61.4**	**49.5**
Notes to the cash flow statement					
Paid interest	-5.4	-7.6	-11.4	-14.1	-22.1
Received interest	0.3	1.6	0.7	3.2	3.4

PARENT COMPANY INCOME STATEMENT

(MSEK)	Q2 2026	Q2 2025	H1 2026	H1 2025	2025
Net sales	13.7	13.4	27.5	26.9	54.4
Other operating income	-0.5	0.8	0.2	2.6	1.0
Total	13.2	**14.2**	27.7	**29.5**	55.4
Other external expenses	-7.4	-8.1	-12.9	-19.0	-37.4
Personnel costs	-7.4	-7.5	-14.5	-14.5	-31.4
Other operating expenses	-	-0.3	-	-1.4	-0.6
Total operating expenses	**-14.8**	**-15.8**	**-27.4**	**-34.9**	**-69.4**
Operating profit	**-1.6**	**-1.6**	**0.3**	**-5.4**	**-13.9**
Interest income and similar income	-	6.5	-	6.5	6.5
Foreign exchange gain/loss	1.1	4.0	4.1	-4.3	-8.3
Interest income and similar income	2.8	3.7	6.2	7.7	14.5
Interest expenses and similar expenses	-1.7	-3.7	-3.9	-6.1	-8.8
Total result from financial items	**2.1**	**10.5**	**6.4**	**3.8**	**3.9**
Profit before tax	**0.6**	**8.9**	**6.7**	**-1.6**	**-10.0**
Appropriations					
Change in tax allocation reserves	-	-	-	-	-1.0
Received group contributions	-	-	-	-	21.2
Tax on the period’s result	-0.2	0.0	-1.1	0.0	-0.4
Profit for the period	**0.3**	**8.9**	**5.5**	**-1.6**	**9.8**

In the Parent Company, no items are recognized as other comprehensive income. Therefore, the total comprehensive income is consistent with the profit for the period.

PARENT COMPANY BALANCE SHEET

ASSETS (MSEK)	2026-06-30	2025-06-30	2025-12-31
Non-current assets, Financial non-current assets			
Shares in subsidiaries	437.2	396.9	432.2
Receivables from subsidiaries	32.7	91.4	41.5
Deferred tax assets	0.0	0.0	0.2
Other long-term receivables	0.0	0.0	0.0
Total financial non-current assets	**469.9**	**488.3**	**474.0**
Total non-current assets	**469.9**	**488.3**	**474.0**
Current assets			
Short-term receivables			
Receivables from subsidiaries	24.9	36.9	56.9
Other short-term receivables	0.3	0.2	0.2
Prepaid expenses and accrued income	1.9	2.7	3.0
Total short-term receivables	**27.1**	**39.7**	**60.2**
Cash and bank	0.0	0.0	0.0
Total current assets	**27.1**	**39.7**	**60.2**
Total assets	**497.0**	**528.0**	**534.1**

CONT'D. PARENT COMPANY BALANCE SHEET

EQUITY AND LIABILITIES (MSEK)	2026-06-30	2025-06-30	2025-12-31
Equity			
Restricted equity			
Share capital	1.0	0.9	1.0
Total restricted equity	**1.0**	**0.9**	**1.0**
Unrestricted equity			
Share premium reserve	326.2	292.6	323.8
Retained earnings including profit for the period	53.0	50.9	61.3
Total unrestricted equity	**379.3**	**343.5**	**385.1**
Total equity	**380.2**	**344.4**	**386.1**
Untaxed reserves	**1.0**	**0.0**	**1.0**
Long-term liabilities			
Liabilities to credit institutions	25.7	39.2	30.3
Total long-term liabilities	**25.7**	**39.3**	**30.3**
Current liabilities			
Liabilities to credit institutions	12.6	16.3	14.7
Overdraft facility (limit 250 MSEK)	63.4	97.3	85.1
Accounts payable	4.0	1.6	5.9
Liabilities to group companies	0.0	0.0	0.1
Derivative instruments	0.0	0.0	1.0
Other current liabilities	2.0	22.2	1.0
Accrued expenses and deferred income	8.0	7.0	9.0
Total current liabilities	**90.0**	**144.3**	**116.8**
Total equity and liabilities	**497.0**	**528.0**	**534.1**

Notes

Note 1 - Company information

Inission AB (publ), corporate ID number 559259-1890, is headquartered in Karlstad, Sweden. The company's main office is located at Lantvärnsgatan 4, SE-651 22 Karlstad, phone number +46 54 771 93 00. Inission's Class B shares, with ticker symbol (INISS B) and ISIN code (SE0016275069), have been listed on Nasdaq Stockholm Main Market since April 28, 2025. The company's operations, including its subsidiaries, are described in the 2025 Annual and Sustainability Reports. The parent company, Inission AB, is fully focused on the management and development of the Group. The parent company's revenue consists almost exclusively of sales of management services to the subsidiaries. Purchases from the subsidiaries are not significant.

Note 2 - Accounting principles

This interim report has been prepared in accordance with IAS 34, Interim Financial Reporting, and the Parent Company has prepared its interim report in accordance with Chapter 9 of the Swedish Annual Accounts Act (ÅRL). The accounting principles applied are unchanged compared with those described in the 2025 Annual Report, with the exception of the amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures that became effective as of 1 January 2026. The consolidated financial statements of Inission AB (publ) have been prepared in accordance with International Financial Reporting Standards (IFRS) and related interpretations (IFRIC) as adopted by the EU, the Swedish Annual Accounts Act (ÅRL), and the Swedish Financial Reporting Board's RFR 1 Supplementary Accounting Rules for Groups.

IFRS 18 Presentation and Disclosure in Financial Statements replaces IAS 1 and is to be applied for financial years beginning on or after 1 January 2027, with retrospective application. The Group has not yet applied the standard and is currently evaluating its effects. IFRS 18 is not expected to affect the recognition or measurement of the Group's transactions but will affect the presentation and disclosures in the financial statements and may affect the presentation of certain key performance indicators.

The Parent Company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities.

Disclosures in accordance with IAS 34 are provided, in addition to the financial statements and related notes included in the interim information, on pages 5–9, which form an integral part of this financial report. All amounts in this report are stated in millions of Swedish kronor (MSEK), which is the company's reporting currency, unless otherwise stated.

Rounding differences may occur in tables and calculations, meaning that reported totals may not always equal the exact sum of the rounded figures.

As of Q2 2025, foreign exchange gains and losses are reported net by Group company as Other operating income (net foreign exchange gain) or Other operating expense (net foreign exchange loss), including the effect of forward contracts. Prior periods have not been restated since operating profit remains unchanged and the reclassification is not considered material.

Going concern

The company's financial statements have been prepared based on the going concern assumption, meaning that the company is considered capable of continuing its operations in the foreseeable future. In making this assessment, the Board and management have considered the company's financial position, liquidity, access to financing and expected cash flows. No circumstances have been identified that would indicate that the company is unable to meet its payment obligations as they fall due. The Board and management therefore consider it appropriate to prepare the financial statements on a going concern basis.

Note 3 – Segment Information and Disclosure on Net Revenue

The Group's chief operating decision maker is the CEO, who evaluates the operating segments' results based on the type of production and business. The CEO monitors EBITA monthly as the primary performance measure, but EBIT and EBITDA are also tracked. EBITA is viewed as a complement to operating profit and aims to measure the underlying result from ongoing operations, excluding depreciation and impairments of intangible assets. The Group's operations are managed and reported according to the following operating segments:

1. Inission, EMS, Contract Manufacturing of Electronics and Mechanics
Inission is a manufacturing partner covering the entire product lifecycle, from development and design to industrialisation, volume production and aftermarket. Inission operates production units in Stockholm, Västerås, Borås, Munkfors and Malmö (Sweden), Halden and Løkken Verk (Norway), Lohja (Finland), Lagedi and Tallinn (Estonia), Kaunas (Lithuania) and Tunis (Tunisia), with 1,273 (738) employees.

2. Inission Power, OEM, Power Supply and Systems
Inission Power is a product company that develops, manufactures and sells high-quality electronic power supply units and system solutions. Inission Power operates in Helsinki (Finland), Ancona (Italy) and New Jersey (USA), with a total of 62 (280) employees.

Sales between segments are conducted on market terms and are adjusted upon consolidation. The amounts reported to the CEO regarding segment revenues are measured in a manner consistent with the financial statements. The Group's main revenue stream is the sale of goods. There are no customers for which revenue from any single customer represents more than 10 percent of the Group's total revenue.

2026-04-01 » 2026-06-30 (MSEK)	INISSION POWER, OEM	INISSION, EMS	INTERCOMPANY ADJUSTMENTS	TOTAL
Revenue from external customers	88.8	545.9		634.6
Revenue from other segments	33.9	47.6	-81.5	0.0
Net sales	**122.6**	**593.5**	**-81.5**	**634.6**
Operating expenses	-118.8	-557.4	81.5	-594.6
Operating result, EBIT	**3.8**	**36.2**	**-**	**40.0**
Operating result, EBIT %	**3.1%**	**6.1%**		**6.3%**
Depreciation, amortization, and impairments of intangible assets	0.0	0.9		0.9
Operating result, EBITA	**3.8**	**37.1**		**40.9**
Operating result, EBITA %	**3.1%**	**6.2%**		**6.4%**
Depreciation, amortization, and impairments of tangible fixed assets and right-of-use assets	4.8	19.0		23.8
Operating result, EBITDA	**8.7**	**56.0**		**64.7**
Operating result, EBITDA %	**7.1%**	**9.4%**		**10.2%**
Net financial items				-4.7
Earnings before tax, EBT				**35.3**

2025-04-01 » 2025-06-30 (MSEK)	INISSION POWER, OEM	INISSION, EMS	INTERCOMPANY ADJUSTMENTS	TOTAL
Revenue from external customers	75.4	459.1		534.5
Revenue from other segments	0.0	4.1	-4.1	0,0
Net sales	**75.4**	**463.2**	**-4.1**	**534.5**
Operating expenses	-80.1	-435.3	4.1	-511.3
Operating result, EBIT	**-4.7**	**27.9**	**-**	**23.2**
Operating result, EBIT %	**-6.2%**	**6.0%**		**4.3%**
Depreciation, amortization, and impairments of intangible assets	-	0.8		0.8
Operating result, EBITA	**-4.7**	**28.8**		**24.1**
Operating result, EBITA %	**-6.2%**	**6.2%**		**4.5%**
Depreciation, amortization, and impairments of tangible fixed assets and right-of-use assets	7.2	14.2		21.3
Operating result, EBITDA	**2.5**	**42.9**		**45.4**
Operating result, EBITDA %	**3.3%**	**9.3%**		**8.5%**
Net financial items				-4.4
Earnings before tax, EBT				**18.8**

2026-01-01 » 2026-06-30 (MSEK)	INISSION POWER, OEM	INISSION, EMS	INTERCOMPANY ADJUSTMENTS	TOTAL
Revenue from external customers	184.8	1,114.2		1,299.0
Revenue from other segments	59.4	100.0	-159.4	0.0
Net sales	**244.2**	**1,214.1**	**-159.4**	**1,299.0**
Operating expenses	-236.6	-1,135.9	159.4	-1,213.2
Operating result, EBIT	**7.6**	**78.2**	**-**	**85.8**
Operating result, EBIT %	**3.1%**	**6.4%**		**6.6%**
Depreciation, amortization, and impairments of intangible assets	-	1.7		1.7
Operating result, EBITA	**7.6**	**79.9**		**87.5**
Operating result, EBITA %	**3.1%**	**6.6%**		**6.7%**
Depreciation, amortization, and impairments of tangible fixed assets and right-of-use assets	9.6	37.5		47.1
Operating result, EBITDA	**17.2**	**117.3**		**134.6**
Operating result, EBITDA %	**7.0%**	**9.7%**		**10.4%**
Net financial items				-7.7
Earnings before tax, EBT				**78.1**

2025-01-01 » 2025-12-31 (MSEK)	INISSION POWER, OEM	INISSION, EMS	INTERCOMPANY ADJUSTMENTS	TOTAL
Revenue from external customers	334.1	1,872.1		2,206.2
Revenue from other segments	27.0	50.6	-77.6	0,0
Net sales	**361.1**	**1,922.7**	**-77.6**	**2,206.2**
Operating expenses	-373.7	-1,804.3	77.6	-2,100.3
Operating result, EBIT	**-12.6**	**118.5**	**-**	**105.9**
Operating result, EBIT %	**-3.5%**	**6.2%**		**4.8%**
Depreciation, amortization, and impairments of intangible assets	-	5.2		5.2
Operating result, EBITA	**-12.6**	**123.6**		**111.1**
Operating result, EBITA %	**-3.5%**	**6.4%**		**5.0%**
Depreciation, amortization, and impairments of tangible fixed assets and right-of-use assets	26.6	62.6		89.2
Operating result, EBITDA	**14.0**	**186.3**		**200.3**
Operating result, EBITDA %	**3.9%**	**9.7%**		**9.1%**
Net financial items				-55.8
Earnings before tax, EBT				**50.1**

2025-01-01 » 2025-06-30 (MSEK)	INISSION POWER, OEM	INISSION, EMS	INTERCOMPANY ADJUSTMENTS	TOTAL
Revenue from external customers	158.6	859.5		1,018.1
Revenue from other segments	0.3	9.6	-9.9	0.0
Net sales	**158.9**	**869.1**	**-9.9**	**1,018.1**
Operating expenses	-166.6	-819.0	9.9	-975.8
Operating result, EBIT	**-7.7**	**50.1**	**-**	**42.3**
Operating result, EBIT %	**-4.9%**	**5.8%**		**4.2%**
Depreciation, amortization, and impairments of intangible assets	-	1.7		1.7
Operating result, EBITA	**-7.7**	**51.7**		**44.0**
Operating result, EBITA %	**-4.9%**	**6.0%**		**4.3%**
Depreciation, amortization, and impairments of tangible fixed assets and right-of-use assets	14.5	28.9		43.3
Operating result, EBITDA	**6.7**	**80.6**		**87.4**
Operating result, EBITDA %	**4.2%**	**9.3%**		**8.6%**
Net financial items				-20.1
Earnings before tax, EBT				**22.2**

The tables below show total revenue from external customers distributed by country:

2026-04-01 » 2026-06-30 (MSEK)	INISSION POWER, OEM	INISSION, EMS	TOTAL
Sweden	3.1	149.0	152.1
Finland	8.4	90.2	98.5
Denmark	2.0	34.1	36.2
Estonia	0.5	14.9	15.4
United Kingdom	4.8	3.5	8.4
Italy	8.4	10.0	18.4
Germany	8.2	1.9	10.2
Latvia	0.7	14.5	15.2
Lithuania	0.1	25.1	25.2
Other EU countries	13.5	7.2	20.7
Norway	0.4	184.9	185.3
USA	27.7	5.2	32.9
Other non-EU countries	10.9	5.2	16.2
Total	**88.8**	**545.9**	**634.6**

2025-04-01 » 2025-06-30 (MSEK)	INISSION POWER, OEM	INISSION, EMS	TOTAL
Sweden	1.5	170.7	172.2
Finland	10.9	54.1	65.0
Denmark	2.7	31.9	34.6
Estonia	1.1	20.0	21.1
United Kingdom	4.0	4.9	9.0
Italy	8.4	0.1	8.5
Germany	9.1	4.6	13.7
Latvia	0.1	-	0.1
Lithuania	0.9	-	0.9
Other EU countries	10.5	15.4	26.0
Norway	0.8	149.0	149.8
USA	16.3	3.3	19.6
Other non-EU countries	8.9	5.1	14.0
Total	**75.4**	**459.1**	**534.5**

2026-01-01 » 2026-06-30 (MSEK)	INISSION POWER, OEM	INISSION,EMS	TOTAL
Sweden	6.5	303.0	309.5
Finland	17.6	178.4	196.0
Denmark	3.9	129.2	133.1
Estonia	0.9	30.2	31.1
United Kingdom	8.7	8.0	16.7
Italy	20.2	17.6	37.8
Germany	12.3	4.4	16.7
Latvia	0.7	26.5	26.5
Lithuania	0.1	49.3	49.3
Other EU countries	26.9	13.7	117.3
Norway	1.4	334.8	336.2
USA	55.5	8.5	64.1
Other non-EU countries	29.9	10.5	40.4
Total	**184.8**	**1,114.2**	**1,299.0**

2025-01-01 » 2025-06-30 (MSEK)	INISSION POWER, OEM	INISSION, EMS	TOTAL
Sweden	3.2	337.7	341.0
Finland	22.3	107.4	129.6
Denmark	4.6	53.1	57.8
Estonia	2.3	38.9	41.1
United Kingdom	12.2	6.5	18.7
Italy	15.2	1.3	16.6
Germany	19.2	8.3	27.5
Latvia	0.7	-	0.7
Lithuania	1.2	-	1.2
Other EU countries	25.1	17.9	43.1
Norway	1.7	274.3	276.0
USA	36.0	6.9	42.9
Other non-EU countries	14.7	7.1	21.9
Total	**158.6**	**859.5**	**1,018.1**

2025-01-01 » 2025-12-31 (MSEK)	INISSION POWER, OEM	INISSION, EMS	TOTAL
Sweden	7.0	666.1	673.1
Finland	44.8	258.0	302.8
Denmark	8.1	152.3	160.4
Estonia	4.1	63.4	67.6
United Kingdom	17.2	14.7	31.9
Italy	34.2	9.0	43.3
Germany	28.7	17.9	46.6
Latvia	0.9	55.7	56.5
Lithuania	1.9	8.9	10.8
Other EU countries	46.1	20.4	66.6
Norway	3.6	574.8	578.4
USA	86.6	14.2	100.9
Other non-EU countries	50.8	16.5	67.3
Total	**334.1**	**1,872.1**	**2,206.2**

Note 4 – Loan terms and covenants

The company has entered into loan agreements that include financial covenants. These covenants are continuously monitored to ensure compliance and are reported to Nordea Bank Plc once per quarter.

Net debt/EBITDA: The company must maintain a net debt-to-EBITDA ratio below 3.0x. EBITDA is measured on a rolling 12-month basis.

Equity ratio: The company must maintain an equity ratio exceeding 30 percent.

If the company fails to meet these requirements, the lender may have the right to demand early repayment of the loans.

As of June 30, 2026, the company had a net debt/EBITDA ratio of 2.1 (2.9) and an equity ratio of 39.9 (36.2) percent. The company therefore assesses that there is no material risk of breaching its covenants over the coming twelve-month period.

In the event of any non-compliance, it may also be necessary to renegotiate the terms with the lenders.

If the company were not to meet the covenants at the balance sheet date, it would have the option to utilize a formal waiver, meaning that the loans would not become immediately due as a result of such a waiver.

If, at the balance sheet date, the company had failed to meet its covenants and had not obtained a waiver, the loans would be reclassified as current liabilities. The company assesses the likelihood of future covenant breaches as low.

Note 5 – Financial instruments

FAIR VALUE MEASUREMENT AND DISCLOSURE (MSEK)

Table below shows financial instruments measured at fair value based on how they are classified in the fair value hierarchy. The different levels are defined as follows:

(a) Level 1 financial instruments
Quoted prices (unadjusted) in active markets for identical assets or liabilities.

(b) Level 2 financial instruments
Observable data for the asset or liability other than quoted prices included in level 1, either directly (i.e., as price quotes) or indirectly (i.e., derived from price quotes).

(c) Level 3 financial instruments
In cases where one or more significant inputs are not based on observable market data.

The table below shows Inission's financial assets valued at fair value and within which level in the fair value hierarchy they are reported:

2026-06-30 (MSEK)	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Derivatives (Currency and Interest Rate Hedges)	-	1.0	-	1.0
Other long-term securities holdings	-	-	0.4	0.4
Total	**-**	**1.0**	**0.4**	**1.3**

2025-06-30 (MSEK)	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Derivatives (Currency and Interest Rate Hedges)	-	-	-	-
Other long-term securities holdings	-	-	0.3	0.3
Total	**-**	**-**	**0.3**	**0.3**

2025-12-31 (MSEK)	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Derivatives (Currency and Interest Rate Hedges)	-	-	-	-
Other long-term securities holdings	-	-	0.3	0.3
Total	**-**	**-**	**0.3**	**0.3**

The tables below show Inission's financial liabilities measured at fair value and the level within the fair value hierarchy at which they are reported:

2026-06-30 (MSEK)	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Derivatives (Currency and Interest Rate Hedges)	-	-	-	-
Contingent purchase consideration	-	-	44.5	**44.5**
Total	**-**	**-**	**44.5**	**44.5**

2025-06-30 (MSEK)	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Derivatives (Currency and Interest Rate Hedges)	-	-	-	-
Contingent purchase consideration	-	-	34.8	34.8
Total	**-**	**-**	**34.8**	**34.8**

2025-12-31 (MSEK)	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Derivatives (Currency and Interest Rate Hedges)	-	1.0	-	1.0
Contingent purchase consideration	-	-	41.5	41.5
Total	**-**	**1.0**	**41.5**	**42.5**

The following tables show a reconciliation of the opening and closing carrying amounts for the contingent purchase considerations, other long-term securities holdings, and other long-term receivables measured at Level 3:

FINANCIAL LIABILITIES, LEVEL 3	CONTINGENT PURCHASE CONSIDERATION
Carrying amount 2025-12-31	41.5
Additional amounts	-
Change recognized in the income statement	3.0
Amounts paid	
Carrying amount 2026-06-30	**44.5**

Inputs for fair value measurement at Level 3 and the valuation process.

FINANCIAL ASSETS, LEVEL 3	CONTINGENT PURCHASE CONSIDERATION
Carrying amount 2025-12-31	0.3
Change recognized in the income statement	0.1
Carrying amount 2026-06-30	**0.4**

For assets and liabilities measured at amortised cost, the Company assesses that the carrying amounts of its receivables and liabilities correspond to fair value. This assessment is based, among other things, on the discounting effect, which is considered insignificant given the maturities of the receivables and liabilities and prevailing market conditions. As the Company's receivables and liabilities are mainly short-term and liabilities to credit institutions bear variable interest rates, the difference between carrying amount and fair value is assessed to be negligible.

Inputs and assumptions for fair value measurement of contingent additional consideration

The conditional additional purchase price for AXXE, which is to be paid in cash, is contingent on improvements in financial performance. The purchase price for the remaining 49.9 percent of the shares was determined during the fourth quarter of 2025 at NOK 59.9 million. The additional purchase price has been fully currency-hedged (100 percent).

Inputs and assumptions for fair value measurement of interest rate and foreign currency derivatives

The company obtains and uses information from Nordea in the valuation of interest rate derivatives and currency derivatives at fair value. These inputs include market interest rates, exchange rates, and other relevant parameters provided by the bank.

This information is applied in established valuation techniques, such as discounting of future cash flows, in order to determine fair value. The company assesses that these inputs represent observable market data and therefore classifies the derivatives within Level 2 of the fair value hierarchy.

Note 6 – Business acquisitions

BUSINESS ACQUISITIONS DURING THE PERIOD 2026-04-01 TO 2026-06-30 (MSEK)

No business acquisitions have been completed during the period April 1, 2026 to June 30, 2026.

Note 7 – Warrant programme

WARRANT PROGRAM 2025

In 2025, employees and the Board of Directors were offered warrants entitling them to purchase shares in Inission during the period 19 June–14 July 2028. The exercise price per warrant is 37.64 SEK. The warrants were acquired at a fair value of 9.32 SEK on acquisition. Of this amount, 50 percent was subsidised by Inission on acquisition, while the remaining 50 percent of the purchase price is subsidised by Inission provided that the employee remains employed until the exercise date. The fair value of the warrants was determined using the Black–Scholes valuation model with a volatility of 53.64 percent. During the period, the Group subsidised warrants at a cost of 0.0 MSEK (0.4).

Inputs to the valuation according to the Black & Scholes model for the 2025 program are:

- Share price of 33.60 SEK, based on the closing price on 21 May 2025.
- Exercise price set at 37.64 SEK, corresponding to 115 percent of the volume-weighted average share price between 8 May and 21 May 2025.
- Term of 3.15 years (until 14 July 2028).
- The risk-free interest rate was estimated using Swedish market rates as of 21 May 2025: 1.98%.
- Volatility of 53.64%, based on the three-year average of 30-day volatility.
- A projected annual dividend of 2.98% was applied in the valuation of the warrant, in line with management's expectations.
- A market illiquidity discount of 20% was applied in the valuation of the warrant, in line with market practice and empirical studies of illiquid options.

WARRANT PROGRAM 2024

In 2024, employees and the Board of Directors were offered the opportunity to acquire warrants entitling employees to purchase shares in Inission during the period 21 June–16 July 2027. The exercise price per warrant is 59.20 SEK. The programme has a term of 3.1 years (until 16 July 2027). The warrants were acquired at a fair value of 14.19 SEK at the time of acquisition. Of this amount, 50 percent was subsidised by Inission at the time of acquisition, while the remaining 50 percent of the purchase price is subsidised by Inission provided that the employee remains employed until the exercise date. The fair value of the warrants was determined using the Black–Scholes valuation model with a volatility of 57 percent.

WARRANT PROGRAM 2023

In 2023, employees were offered the opportunity to acquire warrants entitling them to purchase shares in Inission during the period 1–12 June 2023. The exercise price per warrant is 74.90 SEK. The programme had a term of 3.1 years (until 12 June 2026). The warrants were acquired at a fair value of 23.95 SEK at the time of acquisition. Of this amount, 50 percent was subsidised by Inission at the time of acquisition, while the remaining 50 percent of the purchase price is subsidised by Inission provided that the employee remains employed until the exercise date. The fair value of the warrants was determined using the Black–Scholes valuation model with a volatility of 57 percent.

SUMMARY OF OUTSTANDING WARRANTS	
Number of options as of January 1, 2025	92,940
Granted	43,500
Exercised into shares	-20,680
Unexercised options	-21,420
Repurchased	-3,740
Number of options as of December 31, 2025	**90,600**
Number of options as of January 1, 2026	90,600
Granted	0
Repurchased	-2,100
Number of options as of June 30, 2026	**88,500**

The exercise price per warrant is 74.90 SEK for the 2023 warrant programme, 59.20 SEK for the 2024 warrant programme and 37.64 SEK for the 2025 warrant programme. For all outstanding warrants as of 30 June 2026, adjusted for dividends paid, the average exercise price is 50.64 SEK (49.08).

Note 8 - Related party transactions

(MSEK)

Inission AB is the ultimate parent company preparing the consolidated financial statements. No single party has control over Inission AB. The companies IFF Konsult AB and FBM Consulting AB, which individually have significant influence over Inission AB, are both owned by key management personnel and are therefore considered related parties to Inission AB.

Related parties also include all subsidiaries within the Group, as well as key management personnel of the Group and their close family members. Transactions are conducted on market terms.

All transactions between Inission AB and its subsidiaries have been eliminated in the consolidated financial statements. Other related party transactions during the period relate to salaries and pension contributions. Otherwise, no other related party transactions have taken place during the period.

Note 9 – Reconciliation table and definitions

(MSEK)

Inission uses financial measures that are not defined under IFRS but are considered alternative performance measures (APMs). These measures provide the reader with additional information and facilitate further analysis of the Group's performance over time. Below are reconciliations and explanations of the components included in the alternative performance measures used in this report. Reconciliation is made to the most directly reconcilable line item, subtotal or total presented in the financial statements for the corresponding period.

EBIT: Operating profit before financial income and expenses. The purpose is to measure the underlying result from ongoing operations.

EBIT margin: Operating profit as a percentage of net revenue. The purpose is to provide an indication of profitability relative to revenue.

EBITA: Results before financial income and expenses, taxes, and depreciation and amor-tization of intangible assets. The purpose is to measure the underlying result from ongoing operations, excluding amortization and impairment of intangible assets.

EBITA margin: EBITA as a percentage of net revenue. The purpose is to show the operational profitability of the business regardless of amortization and impairment of intangible assets.

EBITDA: Results before depreciation and amortization of intangible, tangible fixed assets, and right-of-use assets. EBITDA complements operating profit. The purpose is to measure the result from ongoing operations, excluding depreciation, providing a good measure in terms of cash flow.

EBITDA margin: EBITDA as a percentage of net revenue. The purpose is to provide an indication of profitability independent of depreciation and amortization of intangible, tangible fixed assets, and right-of-use assets in relation to revenue.

Net revenue growth: The change in the group's net revenue compared to the comparison period. The purpose is to show the total growth in net revenue for all group companies compared to the previous period.

Organic Net Sales Growth: Net sales (adjusted for acquisitions and divestments) minus net sales for the previous period. Currency effects are excluded except that sales from acquired entities are translated at the average exchange rate. The purpose is to analyze the underlying net sales growth in the current operations.

Organic Net Sales Growth (%): (Net sales (adjusted for acquisitions and divestments) – Net sales for the previous period) / Net sales × 100. Currency effects are excluded except that sales from acquired entities are translated at the average exchange rate. The purpose is to show the percentage growth compared with the previous period.

Acquired Net Sales Growth (%): Acquired net sales growth measures how much of a company's increase in sales is attributable to acquisitions of other companies or operations. Currency effects on sales from acquired entities are translated at the average exchange rate. The purpose is to show how much of the company's growth derives from acquisitions compared with the previous period.

Acquired Net Sales Growth (%): Net sales from acquired entities (adjusted for currency) / Net sales for the previous period × 100. Currency effects are excluded except that sales from acquired entities are translated at the average exchange rate. The purpose is to show how much of the company's growth derives from acquisitions, expressed as a percentage compared with the previous period.

Items Affecting Comparability: Income or expenses that are unusual in size or nature and are not expected to recur regularly.

Material Ratio: Cost of materials, including inventory changes, as a percentage of net sales. The purpose is to assess how changes in raw material prices affect the gross margin.

Net Debt: Long-term interest-bearing liabilities, long-term lease liabilities, short-term interest-bearing liabilities and short-term lease liabilities, less cash and cash equivalents. The purpose is to clarify the level of debt net of available liquid assets (which could theoretically be used to repay loans).

Net Debt/EBITDA: Net debt divided by EBITDA. The purpose of this ratio is, as one of two key figures, to ensure compliance with loan covenants. The ratio shows how many years it would take for the company to repay its net debt using the earnings (EBITDA) it generates each year.

Equity Ratio: Total equity as a percentage of total assets. The purpose is to assess financial risk and show the proportion of assets financed by equity. The equity ratio is one of two measures used to ensure compliance with loan covenants.

Order Intake: Total value of orders received during the period, measured at exchange rates as of the balance sheet date. The purpose is to provide information about the expected future demand for the company's products or services.

Order Book: Total value of outstanding orders at the end of the period. The purpose is to serve as an indicator of future sales and revenues, helping to forecast and plan operations.

Book-to-Bill Ratio: Order intake divided by net sales. A book-to-bill ratio above 1 indicates that the company is receiving more orders than it delivers, suggesting business growth and strong demand for the company's products or services.

RTM (Rolling Twelve Months): Used to measure results or key figures over the past 12 months, regardless of calendar year.

OPERATING PROFIT (EBIT), EBITA, AND EBITDA	Q2 2026	Q2 2025	H1 2026	H1 2025	2025
Operating profit (EBIT)	40.0	23.2	85.8	42.3	105.9
Amortization and impairment of intangible assets	0.9	0.8	1.7	1.7	5.2
EBITA	40.9	24.1	87.5	44.0	111.1
Depreciation and impairment of tangible and right-of-use assets	23.8	21.3	47.1	43.3	89.2
EBITDA	64.7	45.4	134.6	87.4	200.3

NON-RECURRING ITEMS	Q2 2026	Q2 2025	H1 2026	H1 2025	2025
Costs related to the transition to Nasdaq Stockholm Main Market	0.0	1.8	0.0	4.9	4.9
Restructuring costs	0.0	0.0	0.0	0.0	17.7
Total non-recurring items	**0.0**	**1.8**	**0.0**	**4.9**	**22.6**

OPERATING MARGIN, EBITA MARGIN, ADJUSTED EBITA MARGIN AND EBITDA MARGIN	Q2 2026	Q2 2025	H1 2026	H1 2025	2025
Net sales	634.6	534.5	1,299.0	1,018.1	2,206.2
Operating profit (EBIT)	40.0	23.2	85.8	42.3	105.9
Operating margin, % (EBIT / Net sales)	6.3%	4.3%	6.6%	4.2%	4.8%
EBITA	40.9	24.1	87.5	44.0	111.1
EBITA margin, % (EBITA / Net sales)	6.4%	4.5%	6.7%	4.3%	5.0%
EBITA adjusted for non-recurring items	40.9	25.9	87.5	48.9	133.70
Adjusted EBITA margin, % (EBITA - non-recurring items) / Net sales)	6.4%	4.8%	6.7%	4.8%	6.1%
EBITDA	64.7	45.4	134.6	87.4	200.3
EBITDA margin, % (EBITDA / Net sales)	10.2%	8.5%	10.4%	8.6%	9.1%

ORGANIC NET SALES GROWTH, %	Q2 2026	Q2 2025	H1 2026	H1 2025	2025
Net sales	634.6	534.5	1,299.0	1,018.1	2,206.2
Net sales, previous year	534.5	569.6	1,018.1	1,150.7	2,149.7
Acquired net sales	60.5	0.0	114.0	14.1	105.5
Organic net sales growth (see definition above)	39.6	-35.1	166.9	-146.6	-49.0
Organic net sales growth, %	7.4%	6.2%	16.4%	-12.7%	-2.3%

ACQUIRED NET SALES GROWTH, %	Q2 2026	Q2 2025	H1 2026	H1 2025	2025
Acquired net sales	60.5	-	114.0	14.1	105.5
Net sales, previous year	534.5	534.5	1,018.1	1,018.1	2,149.7
Acquired net sales growth, %	11.3%	0.0%	11.2%	1.2%	4.8%

MATERIAL RATIO, %	Q2 2026	Q2 2025	H1 2026	H1 2025	2025
Cost of materials including inventory changes	-339.8	-301.1	-717.9	-574.7	-1,226.1
Net sales	634.6	534.5	1,299.0	1,018.1	2,206.2
Material ratio, %	-53.5%	-56.3%	-55.3%	-56.4%	-55.6%

EQUITY RATIO	H1 2026	H1 2025	2025
Equity	767.7	652.5	698.5
Total assets	1,925.9	1,800.6	1,760.6
Equity ratio, %	39.9	36.2	39.7

NET DEBT/EBITDA	H1 2026	H1 2025	2025
Cash and cash equivalents at period end	30.4	61.4	49.5
Utilized overdraft facility	-199.6	-225.2	-182.3
Interest-bearing long-term liabilities	-54.7	-96.0	-68.7
Lease liabilities, long-term	-207.5	-179.4	-178.9
Interest-bearing short-term liabilities	-36.6	-44.1	-42.9
Lease liabilities, short-term	-49.1	-31.6	-44.8
Net cash (+) / Net debt (-)	**-517.2**	**-515.0**	**-468.1**
EBITDA	247.6	176.5	200.3
Net debt / EBITDA	2.1	2.9	2.3

Karlstad, 25 August 2026

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Olle Hulteberg
Chairman of the Board

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Margareta Alestig Johnson
Board Member, Vice Chairman

....

Mia Bökmark
Board Member

....

Martin B. Jonsson
Board Member

....

Hans Linnarson
Board Member

....

Fredrik Berghel
CEO

The Board of Directors and the President and CEO have ensured that the half-year report provides an accurate overview of the Parent Company's and the Group's operations, financial position and results, and that it describes the significant risks and uncertainties faced by the Parent Company and the companies in the Group.

This interim report has not been reviewed by the Group's auditors.

Inission AB (publ) Interim Report for the period 1 April – 30 June 2026

Text and graphic design: Inission AB (publ). For further information, please contact Fredrik Berghel, CEO, +46 732 02 22 10, fredrik.berghel@inission.com.
This information is such information that Inission AB is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the above contact person, on 25 August 2026 at 22:30 CEST. Inission AB (Reg. No. 556747-1890), Lantvärnsgatan 4, SE-652 21 Karlstad.
Reports are available at:

www.inissiongroup.com

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