Unofficial translation of the official Swedish version

Interim Report Q2

2026

Interim Report Q2

Results remain solid, investments continue and ARR increases

April – June 2026

- Net sales for the quarter amounted to SEK 247 million (237).
- Operating result amounted to SEK 14 million (7).
- EBITDA amounted to SEK 27 million (24), with an EBITDA-margin of 10,8 percent (10,2).[1)]
- Adjusted EBITDA amounted to SEK 32 million (31).[1)]
- Result before income tax amounted to SEK 9 million (0).
- Net result for the period amounted to SEK 8 million (1).
- Earnings per share before and after dilution amounted to SEK 0,53 (0,04). [2)]
- Cash flow from current operations amounted to SEK 18 million (14).

January – June 2026

- Net sales for the period amounted to SEK 485 million (474).
- Operating profit amounted to SEK 13 million (20).
- EBITDA amounted to SEK 38 million (56), with an EBITDA margin of 7,8 percent (11,7). [1)]
- Adjusted EBITDA amounted to SEK 63 million (63).
- Profit before tax amounted to SEK 1 million (15).
- Net result for the period amounted to SEK 0 million (16).
- Earnings per share before and after dilution amounted to SEK 0,01 (1,13). [2)]
- Cash flow from current operations amounted to SEK 27 million (33).
- ARR for the Marketing Partner business area amounted to SEK 546 million (510).[1)]

[1)]*Alternative performance measures are reconciled on page 24 and defined on page 26.*
[2)] *See note 7*

	Q2		Jan-Jun		LTM	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**Jul-Jun**	**2025**
Net sales	247	237	485	474	966	955
Operating result	14	7	13	20	47	55
EBITDA	27	24	38	56	105	123
Adjusted EBITDA	32	31	63	63	139	139
Net result for the period	8	1	0	16	30	46
Cash flow from current operations	18	14	27	33	84	90

Significant events during the second quarter of 2026

- On 22 May 2026, the Annual General Meeting resolved to approve a dividend for the 2025 financial year of SEK 0.05 per share prior to the share consolidation, corresponding to SEK 36 million.
- On 10 June 2026, Eniro announced the timetable for a 1:50 share consolidation.
- On 30 June 2026, Eniro announced that the share consolidation had been completed, reducing the number of shares in the Company by 731.3 million to 14.9 million.

Significant events January – June of 2026

- On February 4, 2026, Eniro announced that the closing of the acquisition of Mainostoimisto SST Oy had taken place.
- On February 10, 2026, Eniro announced that the company made an agreement with Kapatens.
- On February 18, 2026 the Supreme Court announced that the lower instances judgements had been set aside and the case was dismissed.
- On 22 May 2026, the Annual General Meeting resolved to approve a dividend for the 2025 financial year of SEK 0.05 per share prior to the share consolidation, corresponding to SEK 36 million.
- On 10 June 2026, Eniro announced the timetable for a 1:50 share consolidation.
- On 30 June 2026, Eniro announced that the share consolidation had been completed, reducing the number of shares in the Company by 731.3 million to 14.9 million.

Significant events after the end of the period

- On 2 July 2026, Eniro announced that it had acquired the Finnish company Aste, strengthening its position in enterprise marketing in Finland.

CEO update

Expanding our offering

The boundaries between strategy, creative production, search, media buying and technology are becoming increasingly blurred. Ten years ago, customers typically purchased individual services from different providers. Today, these services are interconnected, and companies offering only one component face greater challenges in demonstrating their long-term relevance. Our own data confirms this. In June, customer churn improved compared with both the previous month and the corresponding month last year.
Annualised churn amounted to 16.4%, an improvement of 1.5 percentage points compared with the previous year. Behind this figure lies another important pattern. Customers with only a single product tend to leave us. Customers with multiple products stay. Local Search still accounts for the majority of churn, while customers combining Local Search with other products exhibit significantly lower churn. This long-term trend is the single most important reason why we continue to expand our offering and broaden our product portfolio.

Results remain solid, investments continue and ARR increases

Adjusted EBITDA for the Group amounted to SEK 63 million for the first half of the year, corresponding to a margin of 12.8%. This was in line with the previous year despite significant investments in sales capacity through new offices, technology and product development. ARR within Marketing Partner amounted to SEK 546 million and now represents approximately 80% of the business area's annual revenue, providing a strong and predictable recurring revenue base.

Cash flow remained strong. Despite a dividend of SEK 36 million, deferred payments of SEK 13 million relating to previous acquisitions and the legal settlement, cash and cash equivalents amounted to SEK 145 million at the end of June. The equity ratio exceeded 30%, and the Group continues to have no interest-bearing debt. We have the financial strength and capacity to pursue strategic acquisitions.

Dynava delivered the most significant earnings improvement during the first half of the year, reporting adjusted EBITDA of SEK 14 million compared with SEK 2 million in the first half of 2025. The cost base has been right-sized, the delivery model has been enhanced, and the business has adopted a clearer focus on profitable customer relationships. The work is not yet complete, but the direction has been demonstrated rather than merely promised.

The market is growing, but not where it used to

The Swedish advertising market grew by just over 3% at the beginning of the year. Beneath that headline figure lies a more important shift. Search advertising grew by 1%. Display advertising grew by nearly 12%. Social media grew by 14%. Online video surpassed television for the first time during a single quarter. A company whose offering consisted solely of search would currently see its market shrinking relative to the broader media mix. This is precisely the dependency we have been reducing over recent years and continue to reduce.

At the same time, competitive dynamics within our industry are changing faster than they have for many years. Studies show that the pace at which market leaders and challengers exchange positions has accelerated across most industries over the past decade. For companies that stand still, competitive positions erode. For companies that act, customers previously locked in with competitors become available. We belong to the latter category.

An expanded offering built on the same logic

On 1 July, Eniro acquired all shares in Aste Holding Oy, one of Finland's leading providers of digital production and marketing services. The acquisition was completed at an enterprise value of EUR 3.8 million. In 2025, Aste generated revenue of approximately EUR 12 million and EBITDA of around EUR 1 million.

Aste adds enterprise expertise and deep relationships with some of Finland's largest brands. This enables us to serve a broader spectrum of customers, from local businesses with only a few employees to organisations with complex multi-market marketing needs.

Together, Medialuotsi, Qwamplify, SST and now Aste have broadened our product portfolio, customer base and geographical reach. Step by step, we are building a business capable of addressing more of our customers' needs. Our ambition is that customers should not have to turn to a competitor for a more comprehensive solution.

Bankruptcies weigh on the market

Bankruptcies account for an increasing share of churn, rising from 28% to 32%, while ROI-related churn continues to decline. Customers are increasingly leaving us because they have gone bankrupt rather than because they are dissatisfied with our services. This sends a dual signal. The market remains challenging for Nordic SMEs, more challenging than the aggregated growth figures suggest. But among the companies that remain, demand is stronger and we are meeting that demand better than we did a year ago.

Products used every day

We continue to invest in our product portfolio and the technology platform that supports it. The measure of success is simple: are we building products that customers actually use every day, or products that merely impress during a sales presentation.

A comprehensive research study involving more than 7,000 office workers shows that AI tools save time but do not fundamentally change the nature of work. Around three out of four CFOs report time savings from AI, while only around one in ten report measurable financial value. The gap between those figures is the most relevant question for any management team investing in AI.

Our conclusion is that AI creates value only when it changes how work is actually performed, both within our own processes and in our customers' day-to-day operations. This is slower than purchasing licences and more difficult to communicate. It is also the only path that leads to results that are visible in the income statement. Our partnership with Sana Labs forms part of that journey.

We enter the second half of the year with stable profitability, a higher proportion of recurring revenue and the financial capacity to act. The Nordic digital marketing landscape remains fragmented among hundreds of smaller players. In ten years, it will look different. A small number of players will offer customers the entire value chain, from local visibility to complex campaign management across multiple markets. We are building Eniro to be one of them. Every acquisition, every product investment and every improved customer relationship is a step in that direction.

Hosni Teque-Omeirat
President and CEO

Financial overview

April – June 2026

Net sales
Net sales for the second quarter amounted to SEK 247 million (237), an increase of SEK 10 million compared with the previous year, corresponding to a change of 4,3 percent. In the Marketing Partner business area, net sales increased by SEK 19 million, corresponding to 12 percent compared with the previous year, which is explained by the acquisition of Qwamplify and Mainostoimisto SST, which contributed to the increase in sales. The Dynava business area's sales decreased by SEK 9 million, corresponding to 11 percent compared with the previous year, which is mainly related to continued reduced volumes in directory enquiries and the weak development of the Finnish contact centre business.
Currency translation effects affected total revenue by SEK -4 million (-5).

Geographically, revenue distribution was as follows: Sweden SEK 136 million (128), Norway SEK 30 million (26), Denmark SEK 29 million (31) and Finland SEK 51 million (51).

Operating result
Operating result amounted to SEK 14 million (7), an increase of SEK 7 million compared with the previous year.
Currency translation effects impacted operating result by SEK 0 million (0).

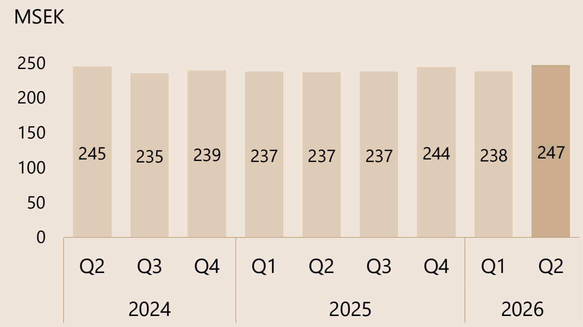
The Group's operating expenses, excluding depreciation, amortization and impairment, amounted to SEK -222 million (-214), an increase of SEK 8 million compared with the previous year. Currency translation effects impacted operating expenses excluding depreciation and amortization by SEK 3 million (6).

The Group's total depreciation and amortization amounted to SEK-13 million (-17), a decrease of SEK 4 million, of which -6 million (-7) refers to tangible fixed assets and -7 million (-10) refers to intangible assets. Currency translation effects impacted total depreciation and amortization by SEK 0 million (1).

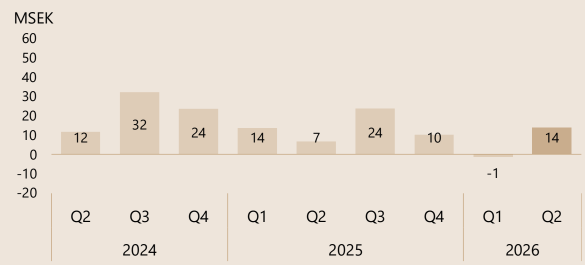
Adjusted EBITDA
The Group's EBITDA amounted to SEK 27 million (24), an increase of SEK 3 million corresponding to an EBITDA margin of 10,8 percent (10,2). Currency translation effects impacted EBITDA by SEK 0 million (0).
Adjusted EBITDA amounted to SEK 32 million (31), excluding items affecting comparability of SEK 5 million (7). Items affecting comparability consist of, Restructuring costs of SEK 0 million (2), M&A costs of SEK 1 million (0), Legal costs of SEK 1 million (0) and other non-recurring items of SEK 4 million (5).

Net financial items
Net financial items amounted to SEK -2 million (-3) and mainly consist of interest on pension liabilities of -2 MSEK (-2) and foreign exchange differences on intra-group cashpool of SEK -1 million (0) and intra-group loans of SEK 0 million (-1), with exposure to NOK, DKK, and EUR, which is partially offset by interest income of SEK 2 million (0).

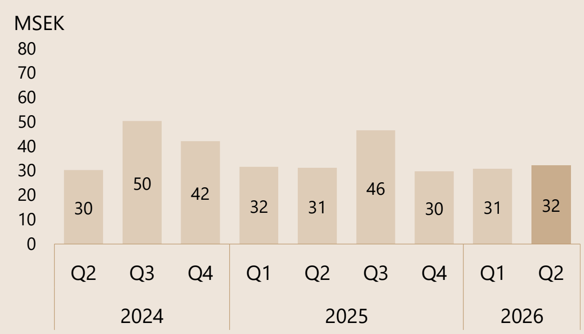
Net sales
247 MSEK



Operating result
14 MSEK



Adjusted EBITDA
32 MSEK



Result before and after tax

Result before tax amounted to SEK 9 million (0), an increase of SEK 9 million. Net result (after tax) amounted to SEK 8 million (1), an increase of SEK 7 million.

Cash flow

Total cash flow for the period amounted to SEK -31 million (4), a decrease of SEK 35 million, driven by the dividend paid to shareholders.

Cash flow from current operations amounted to SEK 18 million (14), an increase of SEK 4 million where the change in working capital was SEK -9 million (-10).

Cash flow from investing activities amounted to SEK -6 million (-1) and mainly relates to capitalized development costs and general IT purchases, SEK -6 million (-6).

Cash flow from financing activities amounted to SEK -43 million (-9), a decrease of SEK 34 million, and relates mainly to dividend paid to shareholders, SEK -36 million (0). Amortization of lease liability according to IFRS 16 amounted to SEK -5 million (-7), as well as the amortization of pension liability, SEK -1 million (-3).

Liquidity and financial position

Cash and cash equivalents amounted to SEK 145 million (164), a decrease of SEK 19 million, driven by the dividend to shareholders. The Group's consolidated equity amounted to SEK 293 million (298). The equity ratio amounted to 30,7 percent (30,8).

The Group's pension obligations amounted to SEK 287 million (290). For further information, see Note 4 on page 20.

Employees

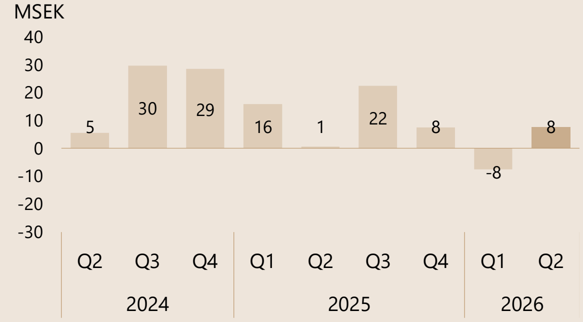
The average number of full-time employees in the Group at the end of the period was 853 (897), a decrease of 44 full-time employees.

Parent Company

Net sales amounted to SEK 5 million (3) and relate to intra-group services. Net result for the period amounted to SEK 4 million (-2). As of June 30, the parent company's equity amounted to SEK 432 million (468), of which non-restricted equity amounted to SEK 134 million (170).

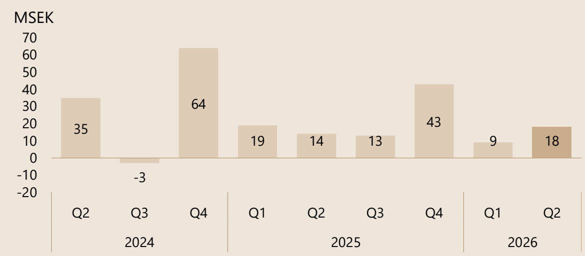
Net result

8 MSEK



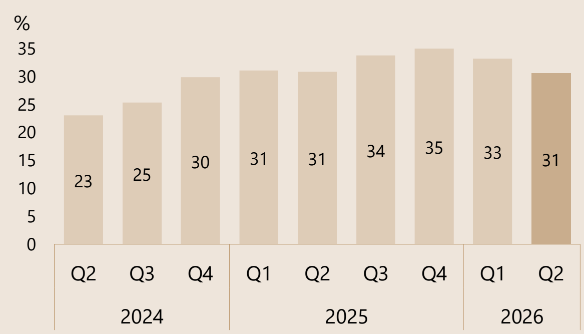
Cash flow from current operations

18 MSEK



Equity ratio

30,7%



Financial overview

January – June 2026

Net sales

Net sales amounted to SEK 485 million (474), an increase of SEK 11 million compared to the previous year, equivalent to 2,3 percent. In the Marketing Partner business area, net sales increased by SEK 31 million, or 10 percent, compared with previous year, which is mainly explained by the acquisition of Qwamplify and Mainostoimisto SST, which contributed to the increase in sales. The Dynava business area's net sales decreased by SEK 20 million, or 12 percent, compared with previous year, mainly due to a continued decline in volumes in directory assistance and weak performance of Finland's contact centre operations. Currency translation effects impacted total net sales by SEK -10 million (-6).

Geographically, the distribution of revenues was; Sweden 274 million (254), Norway 57 million (52), Denmark 57 million (62) and Finland 97 million (107).

Operating result

Operating result amounted to SEK 13 million (20), a decrease of SEK 7 million compared to the previous year. Currency translation effects impacted operating result by SEK 0 million (0).

The Group's operating expenses including capitalized development, excluding depreciation, amortization and impairment, amounted to SEK -452 million (-425). An increase by SEK 27 million compared to previous year, equivalent to 6 percent, mainly due to the settlement with Kapatens and acquisitions.
Currency translation effects impacted operating expenses, excluding depreciation and amortization, by SEK 9 million (5).

The Group's total depreciation and amortization amounted to SEK -25 million (-35), a decrease of SEK 10 million of which SEK -12 million (-15) refers to tangible fixed assets and SEK -13 million (-20) refers to intangible assets.
Currency translation effects impacted total depreciation and amortization by SEK 0 million (1).

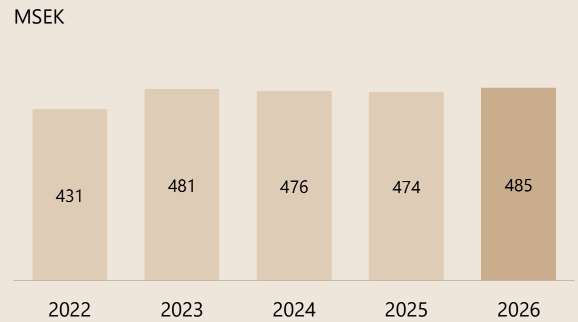
Adjusted EBITDA

The Group's EBITDA amounted to SEK 38 million (56), a decrease of SEK 18 million corresponding to an EBITDA margin of 7,8 percent (11,7). Adjusted EBITDA amounted to SEK 63 million (63) excluding items affecting comparability of SEK 25 million (7). The decline in EBITDA is primarily attributable to items affecting comparability related to the settlement with Kapatens and restructuring within the Marketing Partner business area, while Dynava delivered adjusted EBITDA that was SEK 5 million higher than in the previous year. Currency translation effects impacted EBITDA by SEK 0 million (0).

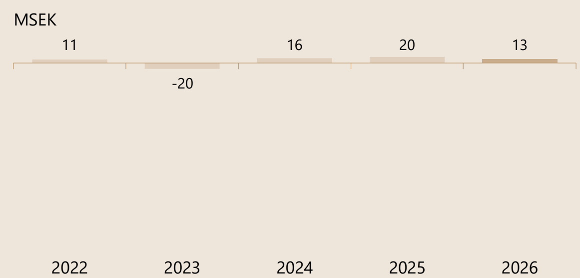
Net financial items

Net financial items amounted to SEK -8 million (0) and consist mainly of interest on pension liabilities of SEK -4 million (-4), offset by exchange rate differences on intra-group cashpool of

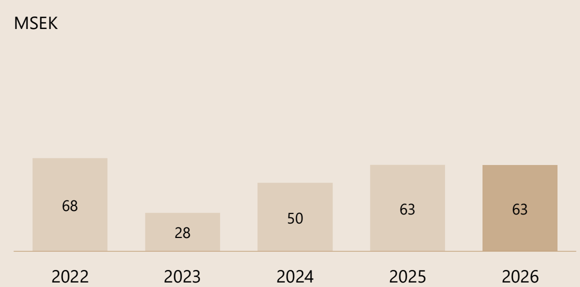
Net sales
485 MSEK



Operating result
13 MSEK



Adjusted EBITDA
63 MSEK



SEK -8 million (0), interest revenues by SEK 2 million (0) and interest expenses by SEK -1 million (-1).

Result before and after tax

Result before tax amounted to SEK 1 million (15), a decrease of SEK 14 million, primarily driven by the settlement with Kapatens. Net result for the period (after tax) amounted to SEK 0 million (16).

Cash flow

Total cash flow for the period amounted to SEK -46 million (3), a decrease of SEK 49 million due to dividend payments, acquisitions and the settlement with Kapatens.

Cash flow from current operations amounted to SEK 27 million (33), a decrease of SEK 6 million of which change in working capital accounted for SEK -9 million (-22).

Cash flow from investing activities amounted to SEK -23 million (-12), an increase of SEK 11 million and mainly relates to the acquisition of the subsidiary Medialuotsi Oy, SEK -9 million, the acquisition of the subsidiary Mainostoimisto SST, SEK -4 million, capitalized development costs, general IT purchases, SEK -10 million (-9). The remaining SEK 0 million (6) refers to released blocked bank funds relating to deposits for premises in Norway.

Cash flow from financing activities amounted to SEK -50 million (-18), a decrease of SEK 32 million and mainly relates to dividend to shareholders SEK 36 million (0). Amortization of lease liabilities in accordance with IFRS 16 amounted to SEK -10 million (-14).

Liquidity and financial position

Cash and cash equivalents amounted to SEK 145 million (164), a decrease of SEK 19 million, driven by the dividend paid to shareholders, the settlement with Kapatens and acquisitions. The Group's consolidated equity amounted to SEK 293 million (298). Equity ratio amounted to 30,7 percent (30,8).

The Group's pension obligations amounted to SEK 287 million (290). For further information, see Note 4 on page 20.

Employees

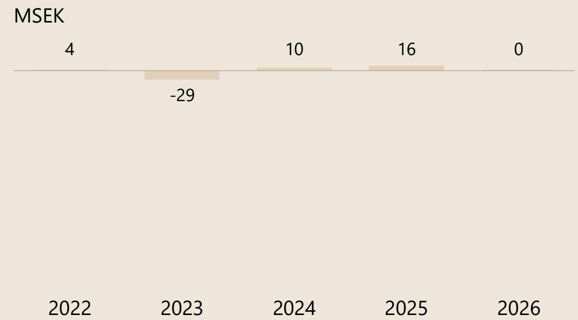
The average number of full-time employees in the Group at the end of the period was 853 (897), a decrease of 44 full-time employees.

Parent Company

Net sales amounted to SEK 10 million (9) and relate to intra-group services. Net result for the period amounted to SEK -14 million (-10). As of June 30, the parent company's equity amounted to SEK 432 million (468), of which non-restricted equity amounted to SEK 134 million (170).

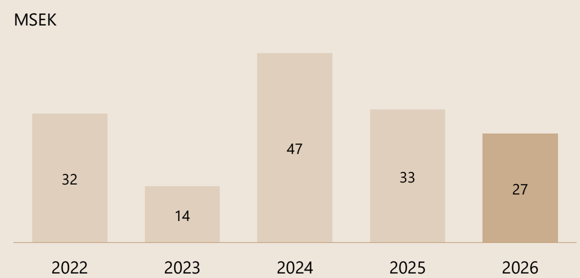
Net result for the period

0 MSEK



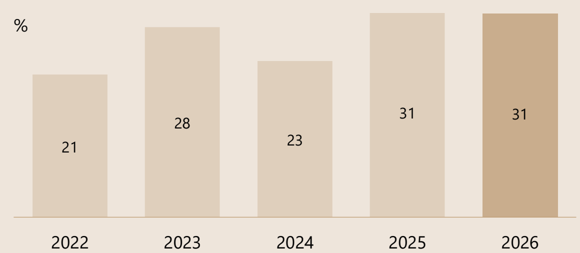
Cash flow from current operations

27 MSEK



Equity ratio

30,7%



Segment reporting

Marketing partner

Share of Group's net sales in the quarter
70,6%

The Marketing Partner business area offers micro, small, and medium-sized enterprises a comprehensive range of digital marketing services through both proprietary products and external partnerships, such as with Google and Facebook. The offering consists of seven products grouped into three clear needs: retaining customers, finding new customers, and becoming number one in their market. In Marketing Partner, our own search site products from our own marketplaces are gathered under a common brand, Robin, which replaces the previous brands; eniro.se, gulesider.no, krak.dk, dgs.dk, and 0100100.fi for third party products.

Net sales for the quarter amounted to SEK 174 million (155), an increase of 12 percent, which is mainly explained by the acquisition of Qwamplify, which contributed SEK 9 million to the increase in sales and Mainostoimisto SST which contributed SEK 11 million to the increase in sales. EBITDA this quarter amounted to SEK 22 million (28) and operating result SEK 14 million (16). The decline in EBITDA is mainly explained by increased volume related costs. The year was impacted by restructuring costs of approximately SEK 4 million (2).

	Q2		Jan-Jun		LTM	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**Jul-Jun**	**2025**
Net sales	174	155	338	308	668	637
EBITDA	22	28	46	65	108	128
EBITDA margin, %	12,8	18,3	13,5	21,2	16,2	20,1
Adjusted EBITDA	26	33	53	70	121	138
Operating result	14	16	29	40	68	79

Dynava

Share of Group's net sales in the quarter
29,4%

The Dynava business area offers customer service and answering services, as well as directory inquiry services for major companies in the Nordic region. In the Finnish market, Dynava is one of the largest players in the contact center market, and in the Swedish market, it is a major player in traffic-related services and directory inquiries.

Net sales for the quarter amounted to SEK 72 million (81), a decline of 12 percent, which is mainly related to continued lower volumes in directory assistance and the Finnish contact center business.

EBITDA for the quarter amounted to SEK 6 million (0) and operating result SEK 2 million (-5).
The improvement is attributable to the efficiency measures implemented.

	Q2		Jan-Jun		LTM	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**Jul-Jun**	**2025**
Net sales	72	81	146	166	298	318
EBITDA	6	0	14	-0	26	12
EBITDA margin, %	9,0	0,0	9,3	-0,1	8,7	3,8
Adjusted EBITDA	7	2	14	2	27	16
Operating result	2	-5	5	-11	7	-8

Other

In this table, revenues and costs in the parent company that have not been allocated to the business areas Marketing Partner and Dynava are reported.

	Q2		Jan-Jun		LTM	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**Jul-Jun**	**2025**
Net sales	-	-	-	-	-	-
EBITDA	-2	-4	-22	-9	-30	-17
EBITDA margin, %	-	-	-	-	-	-
Adjusted EBITDA	-1	-4	-3	-9	-9	-15
Operating result	-2	-4	-21	-9	-29	-17

Group

	Q2		Jan-Jun		LTM	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**Jul-Jun**	**2025**
Net sales	247	237	485	474	966	955
EBITDA	27	24	38	56	105	123
EBITDA margin, %	10,8	10,2	7,8	11,7	10,8	12,8
Adjusted EBITDA	32	31	63	63	139	139
Operating result	14	7	13	20	47	55

Other information

Risks and uncertainties
Eniro's customers have a broad Nordic presence and represent a variety of industries. This diversification contributes to spreading risks, which is crucial for managing and controlling the business effectively. Eniro's ambition is to achieve a high level of risk awareness and well-developed risk management, which not only minimizes potential negative impacts but also identifies opportunities that can lead to positive business growth.

Market-related risks
Eniro's business operations are affected by a range of market-related risks, including changing customer needs, economic fluctuations, geopolitical events, pandemics and financial crises. These factors can indirectly and directly affect the company's revenue and profitability. To mitigate these risks, Eniro relies on its diversified customer base that spans many industries and geographies.

Global uncertainty has been increased by several factors, including international conflicts and economic challenges such as a weakening currency and economy. Eniro continues to actively manage these risks to minimise negative impact on the business and explore opportunities for growth and development despite these challenges.

Inflation and high interest rates, leading to increased costs and reduced investment appetite among customers, represent additional risks. Eniro manages these through a mix of strategies that include long-term customer contracts, credit checks, prepayments and continuous evaluation of accounts receivable.

Financial risks
Eniro faces several financial risks, including currency risks, financing risks, interest rate risks, tax risks and other related financial challenges. The Group's financial position is affected by fluctuations in the value of the Swedish krona, as Eniro manages revenue and expenses in multiple currencies and has intra-group receivables and liabilities in foreign currencies. These exchange rate fluctuations are detailed in the financial overview in this report, where a weakening of the Swedish krona generally favors net sales but has a negative effect on operating costs and only a marginal impact on operating profit.

Eniro has no outstanding loans with credit institutions, which means that any interest rate increases have a limited impact on Eniro.

For a more detailed description of significant risks and uncertainties, see the annual report for 2025, page 80 and in note 25 on page 100.

Forward-looking statements, intangible assets and pension liabilities
Information in this interim financial report that relates to future conditions or circumstances, including information about future performance, growth and other circumstances, and the effects and valuations of intangible assets and the Group's pension obligations, is forward-looking information. Forward-looking information is subject to risks and uncertainties because it relates to conditions and depends on circumstances that will occur in the future. Future conditions may differ materially from those expressed or implied in the forward-looking statements as a result of many factors, many of which are beyond the Company's control.

Auditor's report
This interim report has not been subject to a review by the auditors.

Share structure
The stock is traded under the ticker symbol ENRO. At the end of the period, the total number of shares was 14 923 649, of which 363 508 are owned by Eniro Group AB. There were no other share classes at the end of the period. See note 7, page 23.

Major changes among the Company's shareholders

On 23 February 2026, Eniro announced that Mats and Eva Qviberg had become new major shareholders in Eniro. On 5 May 2026, Eniro announced that the new investment company Flauvus Invest had become the principal shareholder of Eniro Group AB. On 22 May 2026, Eniro announced that the Company's President and CEO, Hosni Teque-Omeirat, had acquired 35 million shares from Mats Qviberg.

Settlement with Kapatens Investment AB
At the general meeting held on 12 September 2022, Eniro resolved to implement a uniform share structure by redeeming all outstanding Series B preference shares, converting Series A preference shares into ordinary shares, and carrying out a directed share issue. The resolutions were registered with the Swedish Companies Registration Office (Bolagsverket) and were duly implemented. Following completion, the Company has only one class of shares, carrying equal rights to capital, dividends, and voting.

On 1 December 2022, Kapatens Investment AB commenced proceedings before the District Court of Solna (Solna tingsrätt), challenging the resolution regarding the redemption of the Series B preference shares. Kapatens did not request an order for suspension of enforcement (inhibition), and the resolutions could therefore be registered and implemented. Kapatens has subsequently also challenged certain subsequent resolutions regarding dividends, as well as parts of a resolution to amend the Articles of Association. These proceedings have been stayed pending a final determination in the original challenge proceedings.

The District Court upheld Kapatens' claim by judgment dated 28 June 2024. The judgment was upheld by the Svea Court of Appeal (Svea hovrätt) on 2 April 2025. In both instances, dissenting opinions were issued in support of the Company's resolutions. Eniro appealed the judgment of the Court of

Appeal and applied for leave to appeal to the Supreme Court of Sweden (Högsta domstolen).

The Board of Directors has, on an ongoing basis and with the support of external legal counsel, assessed that the implemented resolutions of the general meeting and the completed change in the share structure could not, in practice, be reversed. The Company's previous assessment has therefore been that the ultimate financial consequence for the Company would essentially be limited to an obligation to reimburse the counterparty's legal costs.

However, the protracted legal proceedings have resulted in significant uncertainty for the Company. The proceedings have affected the Company's freedom of action, including its ability to plan its capital structure and dividend policy in the long term, and have created uncertainty in the trading of the Company's shares. Against this background, the Board of Directors, with the support of the Company's major shareholders representing approximately 70 per cent of the shares, has assessed that a settlement is commercially justified and in the best interests of the Company and its shareholders.

During February 2026, Eniro entered into an agreement with Kapatens Investment AB. Under the settlement, the parties will jointly petition the Supreme Court to set aside the judgments of the lower courts. Provided that the Supreme Court resolves in accordance with the parties' joint petition, the stayed proceedings will be withdrawn and all disputes between the parties will be finally resolved.

In this connection, Eniro shall pay a total settlement amount of SEK 17 million. A refundable advance payment corresponding to 10 per cent shall be paid in connection with the agreement. Kapatens shall withdraw all challenge actions and waive any and all further claims against the Company or its Board of Directors. The Company's share structure, consisting of a single share class, shall remain in place in accordance with the previously implemented resolutions of the general meeting. The settlement is conditional upon the Supreme Court rendering a decision in accordance with the parties' joint petition.

On 18 February 2026, the Supreme Court announced its decision to overturn the ruling of the Svea Court of Appeal dated 2 April 2025 and the ruling of the Solna District Court dated 28 June 2024, and to dismiss the case. The Supreme Court made its decision in accordance with the joint petition submitted by Eniro and Kapatens to the Supreme Court pursuant to the settlement agreement entered into by the parties on 10 February 2026.

A claim against Eniro

A claim against Eniro Group AB (publ) ("Eniro") has 21st of May, 2026 been filed at Solna District Court by Gunnar Levin, on his own behalf and as representative of Marita Levin, together with other individuals, seeking financial compensation in connection with the previous holding of Series B preference shares in Eniro.

The claim is only directed against Eniro and amounts to SEK 28,716,454 plus interest.

The claims in question relate to resolutions passed by the general meeting regarding the redemption of Series B preference shares and the subsequent implementation of those resolutions in 2022 and 2023. The claims were first raised more than three years after these events took place.

Eniro deems that the claims made have no legal basis and will contest them in their entirety.

Warrants

The Annual General Meeting held on 11 May 2023 resolved to issue warrants ("2023 Warrants"). The warrants expired during the second quarter of 2026, and none were exercised.

CSRD

Eniro began reporting in accordance with the Corporate Sustainability Reporting Directive (CSRD) as of 1 January 2025. CSRD is included as an integral part of our 2025 Annual Report, which was published on 14 April 2026. The report has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) and in compliance with the CSRD.

Eniro's Annual General Meeting

The Annual General Meeting for shareholders was held on 22 May 2026. At the Annual General Meeting held on 22 May, it was resolved to re-elect Fredric Forsman, Mia Batljan, Fredrik Crafoord, Mats Gabrielsson and Trond Dale as members of the Board of Directors, and to elect Alexander Hannerland and Øystein Engebretsen as new members of the Board of Directors.

Annual Report

The Annual Report has been published and is available on Eniro's website. www.enirogroup.com

Consolidated income statement

MSEK	Note	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	LTM Jul-Jun	Full-year 2025
Net sales	**3**	**247**	**237**	**485**	**474**	**966**	**955**
Other operating revenue		2	1	5	6	9	10
Capitalized work for own account		5	4	5	6	9	9
Purchase of goods and services		-36	-27	-67	-52	-133	-118
Other external expenses		-55	-52	-115	-97	-200	-181
Personnel costs		-135	-137	-272	-277	-541	-546
Other operating expenses		-1	-1	-3	-4	-5	-6
Depreciations, amortizations and write-downs of							
- tangible fixed assets		-6	-7	-12	-15	-24	-27
- intangible assets		-7	-10	-13	-20	-34	-41
Operating result		**14**	**7**	**13**	**20**	**47**	**55**
Results from participations in associated companies		-3	-4	-4	-6	-9	-10
Finance income		1	2	0	7	4	10
Finance costs		-4	-4	-8	-7	-17	-16
Result before income tax		**9**	**0**	**1**	**15**	**25**	**39**
Income tax for the period		-1	0	-1	2	5	8
Net result for the period		**8**	**1**	**0**	**16**	**30**	**46**
Of which attributable to:							
Equity holders of the Parent		8	1	0	16	30	46
Non-controlling interests		-	-	-	0	-	0
Net result for the period		**8**	**1**	**0**	**16**	**30**	**46**
Earnings per share	7	0,53	0,04	0,01	1,13	2,07	3,19

Other comprehensive income statement

MSEK	Note	Q2 2026	Q2 2025	Jan-Jun 2026	Jan-Jun 2025	LTM Jul-Jun	Full-year 2025
Net result for the period		**8**	**1**	**0**	**16**	**30**	**46**
Other comprehensive income							
Items that will not be reclassified to profit or loss:							
Actuarial gains/losses attributable to pensions	**4**	-9	-11	-18	7	2	27
Items that may be reclassified to profit or loss							
Translation differences related to foreign operations		-1	8	3	-7	13	-14
Other comprehensive income, net of tax		**-10**	**-3**	**-15**	**-0**	**15**	**13**
Comprehensive income for the period		**-2**	**-3**	**-15**	**16**	**45**	**59**
Of which attributable to:							
Equity holders of the Parent		-2	-5	-15	14	45	57
Non-controlling interests (incl translation differences)		-	2	-	2	-0	2
Comprehensive income for the period		**-2**	**-3**	**-15**	**16**	**45**	**59**

Consolidated balance sheet

MSEK	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
Assets				
Fixed assets				
Right of use asset		35	22	34
Other tangible assets		11	9	9
Intangible fixed assets	**2**	546	548	530
Deferred tax assets		20	16	20
Financial assets		38	49	43
Total non-current assets		**649**	**645**	**635**
Current assets				
Accounts receivable		77	64	73
Other current receivables		84	92	84
Cash and cash equivalents		145	164	189
Total current assets		**307**	**320**	**346**
Total assets		**956**	**964**	**982**
Equity and liabilities				
Equity				
Share capital		298	298	298
Reserves		- 289	- 286	- 293
Shareholder contributions/retained earnings		284	285	339
Equity attributable to equity holders of the Parent		**293**	**298**	**344**
Non-controlling interests		-	-	- 0
Total equity		**293**	**298**	**344**
Non-current liabilities				
Lease liabilities		21	12	21
Employee benefits obligations	**4**	287	290	268
Other non-current liabilities		4	5	3
Total non-current liabilities		**312**	**306**	**292**
Current liabilities				
Lease liabilities		16	11	14
Other current liabilities		335	350	331
Total current liabilities		**351**	**361**	**345**
Total equity and liabilities		**956**	**964**	**982**

Change in consolidated equity

MSEK	Share capital	Other contributed capital	Reserves	Retained earnings	Total	Non-controlling interests	Total equity
Opening balance Jan 1 2025	**298**	**5 860**	**-277**	**-5 599**	**283**	**1**	**284**
Net result for the period	-	-	-	16	16	-0	16
Translation differences related to foreign operations	-	-	-9	0	-9	0	-9
Actuarial gains/losses	-	-	-	7	7	-	7
Total Comprehensive income	**-**	**-**	**-9**	**23**	**14**	**0**	**14**
Transactions with owners						-1	-1
Other	-	-	-	0	0	0	0
Dividend paid to equity holders of the Parent	-	-	-	0	0	-	0
Dividends to non-controlling interests in subsidiaries	-	-	-	-	-	0	0
Total transactions with shareholders	**-**	**-**	**-**	**0**	**0**	**-1**	**-1**
Closing balance June 30 2025	**298**	**5 860**	**-286**	**-5 576**	**298**	**0**	**298**
Opening balance Jan 1 2025	**298**	**5 860**	**-277**	**-5 599**	**283**	**1**	**284**
Net result for the period	-	-	-	46	46	0	46
Translation differences related to foreign operations	-	-	-16	0	-16	2	-16
Actuarial gains/losses	-	-	-	27	27	-	27
Total Comprehensive income	**-**	**-**	**-16**	**74**	**57**	**2**	**59**
Other	-	-	-	3	3	-3	0
Premiums for warrants	-	-	-	0	0	-	0
Total other	**-**	**-**	**-**	**3**	**3**	**-3**	**0**
Transactions with owners							0
Dividend paid to equity holders of the Parent	-	-	-	0	0	0	0
Total transactions with shareholders	**-**	**-**	**-**	**0**	**0**	**0**	**0**
Closing balance Dec 31 2025	**298**	**5 860**	**-293**	**-5 522**	**344**	**0**	**344**
Opening balance Jan 1 2026	**298**	**5 860**	**-293**	**-5 522**	**344**	**0**	**344**
Net result for the period	-	-	-	0	0	0	0
Translation differences related to foreign operations	-	-	4	0	4	0	4
Actuarial gains/losses	-	-	-	-18	-18	-	-18
Total Comprehensive income	**-**	**-**	**4**	**-18**	**-15**	**0**	**-15**
Other	-	-	-	0	0	0	0
Total other	**-**	**-**	**-**	**0**	**0**	**0**	**0**
Transactions with owners	-	-	-	-	-	0	0
Dividend paid to equity holders of the Parent	-	-	-	-36	-36	-	-36
Dividends paid to non-controlling interests in subsidiaries[1]	-	-	-	-	-	0	0
Total transactions with shareholders	**-**	**-**	**-**	**-36**	**-36**	**0**	**-36**
Closing balance June 30 2026	**298**	**5 860**	**-289**	**-5 540**	**293**	**0**	**293**

[1)]Refers to dividend to non-controlling shareholders in connection with the liquidation of the subsidiary 1880 Nummeropplysningen AS.

Consolidated cash flow statement

	Q2		Jan-Jun		LTM	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**Jul-Jun**	**2025**
Operating activities						
Operating result	14	6	13	20	47	54
Depreciation and amortization	13	17	25	35	58	68
Other non-cash items	-	1	- 2	1	- 6	- 3
Financial items, net	1	1	2	1	-	- 1
Paid tax	-	- 1	- 1	- 1	- 1	- 1
Cash flow from current operations before changes in working capital	**27**	**25**	**36**	**56**	**97**	**117**
Changes in working capital	-9	- 10	- 9	- 22	- 14	- 27
Cash flow from current operations	**18**	**14**	**27**	**33**	**84**	**90**
Investing activities						
Acquisition of subsidiary	-	0	- 13	- 9	- 27	- 23
Purchases of non-current assets	- 6	- 6	- 10	- 9	- 16	- 15
Repayment of deposits	-	5	-	6	-	6
Cash flow from investing activities	**- 6**	**- 1**	**- 23**	**- 12**	**- 43**	**- 32**
Financing activities						
Repayment of pension liability	- 1	- 3	- 4	- 4	- 5	- 5
Lease payments	- 5	- 7	- 10	- 14	- 20	- 24
Dividend paid to equity holders of the Parent	- 36	-	- 36	-	- 36	-
Dividends paid to non-controlling interests in subsidiaries[1]	-	- 0	-	- 1	-	- 1
Cash flow from financing activities	**- 43**	**- 9**	**- 50**	**- 18**	**- 61**	**-29**
Cash flow for the period	**- 31**	**4**	**- 46**	**3**	**- 20**	**29**
Cash and cash equivalents at the beginning of the period	**176**	**158**	**189**	**163**	**164**	**163**
Cash flow for the period	- 31	4	- 46	3	- 20	29
Exchange difference in cash and cash equivalents	-	2	3	- 2	2	- 3
Cash and cash equivalents at the end of the period	**145**	**164**	**145**	**164**	**145**	**189**

[1)] *Refers to dividend to non-controlling shareholders in connection with the liquidation of the subsidiary 1880 Nummeropplysningen AS.*

Condensed Parent Company Income statement

	Q2		Jan-Jun		LTM	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**Jul-Jun**	**2025**
Net sales	5	3	10	9	16	15
Other external expenses	- 4	- 4	- 24	- 13	- 41	- 30
Personnel costs	- 1	- 3	- 7	- 8	- 16	- 16
Other operating expenses	- 0	0	- 0	- 0	- 0	- 0
Depreciations, amortizations and write-downs of						
- tangible fixed assets	- 0	- 0	- 0	- 0	- 0	- 0
Operating result	**0**	**- 4**	**- 22**	**- 12**	**- 41**	**- 32**
Finance income	5	2	10	2	17	9
Finance costs	- 1	- 0	- 3	- 0	- 5	- 2
Group contribution	-	-	-	-	29	29
Result before income tax	**4**	**- 2**	**- 14**	**- 10**	**0**	**4**
Income tax for the period	**-**	**-**	**-**	**-**	**-**	**-**
Net result for the period	**4**	**-2**	**-14**	**-10**	**0**	**4**

Condensed Parent Company balance sheet

	30 Jun		31 Dec
MSEK	**2026**	**2025**	**2025**
Assets			
Fixed assets			
Other tangible assets	0	0	0
Shares in subsidiaries	323	323	323
Financial assets	22	25	22
Total non-current assets	**345**	**347**	**345**
Current assets			
Intra-group receivables and other short term receivables	507	152	471
Cash and cash equivalents	98	6	153
Total current assets	**605**	**157**	**624**
Total assets	**950**	**505**	**970**
Equity and liabilities			
Equity			
Restricted equtiy			
Share capital	298	298	298
Non-restricted equity			
Retained earnings	148	180	180
Net result for the period	-14	-10	4
Total equity	**432**	**468**	**483**
Non-current liabilities			
Employee benefits obligations	30	32	30
Total non-current liabilities	**30**	**32**	**30**
Current liabilities			
Intra-group liabilities and other short termliabilities	488	5	457
Total current liabilities	**488**	**5**	**457**
Total equity and liabilities	**950**	**505**	**970**

Notes

Note 1. Accounting principles

This report has been prepared in accordance with the Accounting Standard IAS 34 Interim Financial Reporting.

The report for the Parent Company has been prepared in accordance with the Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2.

The accounting policies applied in this interim report are consistent with those of the annual report for the year ended 31 December 2025, which was prepared in accordance with International Financial Reporting Standards (IFRS) and IFRIC interpretations endorsed by the European Union (EU) and should be read in conjunction with them.

Note 2. Intangible assets

Goodwill

	30 Jun		31 Dec
MSEK	**2026**	**2025**	**2025**
Opening balance	**478**	**444**	**444**
Business acquisitions	6	40	44
Impairments	-	-	-
Translation differences	6	-5	-10
Net carrying amount	**490**	**479**	**478**

Intangible assets (excl. goodwill)

	30 Jun		31 Dec
MSEK	**2026**	**2025**	**2025**
Opening balance	**52**	**74**	**74**
Acquisitions/Capitalized work	6	6	9
Business acquisitions	10	8	9
Disposals	-	-	-
Depreciations	-13	-20	-41
Translation differences	1	-0	-0
Net carrying amount	**56**	**69**	**52**
IT investments	33	46	37
Brands	0	7	-
Customer relations	21	16	14
Other intangible assets	1	0	1
Total intangible assets (excl goodwill)	**56**	**69**	**52**

Impairment testing

The carrying amounts of all the Group's intangible assets are tested for impairment annually at the end of the fourth quarter and whenever there is an indication of impairment. The annual impairment test was performed in the fourth quarter of 2025 and did not result in any impairment loss. No material changes have occurred in the underlying assumptions used since the annual impairment test as of 31 December 2025. Taking into account the performance of the business units and other information available at the reporting date, no impairment requirement has been identified. For further information on the Group's impairment testing methodology, see Note 7 to the 2025 Annual Report.

Note 3. Revenue recognition (IFRS 15)

The core principle is that the Group recognizes revenue in a manner that best reflects the transfer of control of the promised service to the customer. Through a five-step model, the Group's contracts with customers may include various performance obligations identified as service revenue and subscription revenue.

Timing of revenue recognition (IFRS)

	Q2		Jan-Jun		LTM	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**Jul-Jun**	**2025**
Over time	137	134	267	265	537	534
At point in time	110	103	217	209	429	421
Total revenues	**247**	**237**	**485**	**474**	**966**	**955**

External revenues by category and segment

	Q2		Jan-Jun		LTM	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**Jul-Jun**	**2025**
Subscription revenues	137	134	267	265	537	534
Other digital marketing revenues	38	22	71	43	131	103
Total Marketing partner	**174**	**155**	**338**	**308**	**668**	**637**
Dynava	72	81	146	166	298	318
Total Dynava	**72**	**81**	**146**	**166**	**298**	**318**
Total revenues	**247**	**237**	**485**	**474**	**966**	**955**

External revenues by country

	Q2		Jan-Jun		LTM	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**Jul-Jun**	**2025**
Sweden	136	128	274	254	543	522
Norway	30	26	57	52	111	105
Denmark	29	31	57	62	118	124
Finland	51	51	97	107	194	204
Total revenues	**247**	**237**	**485**	**474**	**966**	**955**

Note 4. Pension obligations

Revaluation of pension obligations in Other Comprehensive income
The valuation of defined benefit pension plans has been carried out in accordance with IAS 19.

An actuarial loss of SEK -18 million (+7) has arisen as of June 30, 2026. This loss is a result of changed assumptions regarding the discount rate and inflation. The valuation of pension obligations for the second quarter of 2026, carried out by external experts, is based on several assumptions where the discount rate is 3.7 percent (3.6) and inflation and long-term increase in pensions are 1.8 percent (1.7). The discount rate is based on the market interest rate on mortgage bonds with a duration corresponding to the average remaining maturity of the obligation.

Note 5. Purchase Price Allocation

Mainostoimisto SST Oy

On February 4, 2026, Eniro acquired 100 percent of the shares in Mainostoimisto SST Oy, a Finnish digital marketing agency, for a cash purchase price of SEK 23 million.

The results, assets, and liabilities of the acquired company have been consolidated as of February 4, 2026.

Acquisition-related expenses amount to approximately SEK 2 million. These acquisition costs are recognized as other operating expenses in the Group’s income statement and in cash flow from operating activities.

Effects of the Acquisition of Mainostoimisto SST Oy
The net assets of the acquired company included in the purchase price allocation are as follows:

Group, MSEK	**Fair value**
Intangible assets: Customer relationships	10
Tangible assets	0
Other financial non-current assets	1
Accounts receivable and other current receivables	4
Cash and cash equivalents	8
Deferred tax liability	0
Accounts payable and other current liabilities	**-6**
Net identifiable assets and liabilities	**17**
Goodwill	6
Acquired net assets	**23**

Group, MSEK	**Fair value**
Total purchase consideration	23
Cash purchase consideration paid on acquisition date	12

Allocation of Surplus Value in the Preliminary Purchase Price Allocation
The identified surplus value of SEK 16 million including the discounted value of the contingent consideration has been allocated as follows: SEK 10 million to customer relationships and the remaining SEK 6 million to goodwill. The goodwill is primarily attributable to expected future synergies, such as a combined workforce and new customer contracts.

Purchase Consideration
The purchase price amounts to SEK 23 million and consists of three installments. SEK 12 million was paid on the acquisition date, and the remaining consideration is to be paid in two additional installments according to the following: SEK 6 million within 6 months from the acquisition date and SEK 6 million within 12 months from the acquisition date.

Pro Forma Result
The table below presents the revenue and profit of Mainostoimisto from the acquisition date, February 4, 2026, through 30 June, 2026.

Group, MSEK	**260204–260630**
Net sales	16
Operating result	**4**
Financial net and tax	-1
Net result	**3**

Aste Holding Oy

On July 1, 2026, Eniro acquired 100 percent of the shares in Aste Holding Oy, one of Finland's leading providers of digital production and marketing services, for an enterprise value of SEK 42 million.

The results, assets, and liabilities of the acquired company have been consolidated as of July 1, 2026.

Acquisition-related costs recognized in profit or loss up to the end of June amounted to SEK 1 million. These costs are recognized as other external expenses in Eniro Group's income statement and in cash flow from operating activities.

Effects of the Acquisition of Aste Holding Oy
The net assets of the acquired company included in the preliminary purchase price allocation are as follows:

Group, MSEK	**Fair value**
Intangible assets: Customer relationships	30
Tangible assets	2
Other financial non-current assets	0
Accounts receivable and other current receivables	25
Cash and cash equivalents	9
Deferred tax liability	-6
Accounts payable and other current liabilities	**-33**
Net identifiable assets and liabilities	**28**
Goodwill	14
Acquired net assets	**42**

Group, MSEK	**Fair value**
Total purchase consideration	42
Cash purchase consideration paid on acquisition date	34

Allocation of Surplus Value in the Preliminary Purchase Price Allocation
The identified surplus value of SEK 38 million, including the discounted value of the contingent consideration, identified at the acquisition has been allocated as follows: SEK 24 million to customer relationships, net, and the remaining SEK 14 million to goodwill.

The goodwill is primarily attributable to expected future synergies arising from the combined workforce and new customer contracts.

Purchase Consideration
The enterprise value amounts to SEK 42 million. SEK 34 million was paid in cash, while the remaining amount of up to SEK 9 million, comprises an earn-out component based on future revenue.

Note 6. **Current receivables and liabilities**

Intra-group receivables and other short term receivables	**Q2** **2026**	**2025**
Intra-group cashpool receivables	492	-
Intra-group loan receivables	-	150
Accrued intra-group revenues	5	3
Accounts receivables intra-group	9	-
Other short term receivables	1	-
Total intra-group receivables and other short term receivables	**507**	**153**

Intra-group liabilities and other short termliabilities	**Q2** **2026**	**2025**
Intra-group lcashpool liabilities	484	-
Other short term liabilities	5	5
Total intra-group liabilities and other short term liabilities	**488**	**5**

Note 7. **Share consolidation**

At the Annual General Meeting held on 22 May 2026, it was resolved to carry out a share consolidation, whereby 50 existing shares were consolidated into one share. The share consolidation was completed on 17 June, 2026. In accordance with IAS 33, the weighted average number of shares and earnings per share, both before and after dilution, have been retrospectively restated for all comparative periods presented.

Note 8. **Subsequent events**

On July 1, 2026, Eniro acquired 100 percent of the shares in Aste Holding Oy, one of Finland's leading providers of digital production and marketing services, for an enterprise value of SEK 42 million. The provisionally determined fair value of the identifiable net assets of the company at the acquisition date was SEK 42 million, of which acquired goodwill amounted to SEK 14 million.

The acquisition has not affected the financial statements for the interim period ended 30 June 2026. The results, assets and liabilities of the acquired company will be consolidated from 1 July 2026.

Other key performance indicators

Key figures	Jan-Jun 2026	Jan-Jun 2025	Full-year 2025
Equity ratio, %	30,7	30,8	35,1
ARR for business area Marketing Partner, MSEK	546	510	537
Average number of shares outstanding, thousands	14 560	14 560	14 560
Share price at end of period, SEK	26,55	22,60	19,55

Reconciliation Alternative Performance Measures

Reconciliation between Operating result and EBITDA

	Q2		Jan-Jun		LTM	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**Jul-Jun**	**2025**
Operating result	**14**	**7**	**13**	**20**	**47**	**55**
Depreciations	13	17	25	35	58	68
Writedowns	-	-	-	-	-	-
Total EBITDA	**27**	**24**	**38**	**56**	**105**	**123**
EBITDA margin, %	*10,8*	*10,2*	*7,8*	*11,7*	*10,8*	*12,8*

Reconciliation of items affecting comparability

	Q2		Jan-Jun		LTM	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**Jul-Jun**	**2025**
Restructuring costs	0	2	4	2	10	9
Mergers and acquisitions	1	-	2	-	2	-
Legal costs	1	-	15	-	-	-
Other non-recurring items	4	5	4	5	6	7
Total of items affecting comparability	**5**	**7**	**25**	**7**	**34**	**16**

Reconciliation between EBITDA and Adjusted EBITDA

	Q2		Jan-Jun		LTM	Full-year
MSEK	**2026**	**2025**	**2026**	**2025**	**Jul-Jun**	**2025**
EBITDA	**27**	**24**	**38**	**56**	**105**	**123**
Reversal of items affecting comparability	5	7	25	7	34	16
Adjusted EBITDA	**32**	**31**	**63**	**63**	**139**	**139**

The Board of Directors and CEO's Assurance

The Board of Directors and the CEO assures that this quarterly report provides a fair overview of the operations, financial position, and performance of the parent company and the Group, and describes the material risks and uncertainties facing the parent company and the companies included in the Group.

Solna, July 23, 2026
Eniro Group AB (publ)

Fredric Forsman
Chairman of the Board

Alexander Hannerland
Deputy Chair of the Board

Mia Batljan
Member of the Board

Fredrik Crafoord
Member of the Board

Mats Gabrielsson
Member of the Board

Øystein Engebretsen
Member of the Board

Trond Dale
Member of the Board

Mattias Magnusson
Member of the Board/
Employee representative

Hosni Teque-Omeirat
Chief Executive Officer and President of the Group

Definitions of key performance indicators

Eniro presents certain financial measures that are not defined under IFRS. Eniro believes that these measures provide valuable supplementary information to investors and management as they enable evaluation of the Group's performance and financial position. As not all companies calculate financial measures in the same way, these are not always comparable with measures used by other companies. Therefore, these financial measures should not be considered as a substitute for the measures defined under IFRS.

Financial IFRS Measures

Key ratio	Definition
Earnings per share	Net result attributable to equity holders of the parent divided by the average number of outstanding shares.

Alternative performance measures

Key ratio	Definition	Purpose
EBITDA	Operating result before depreciations, amortizations and write-downs of tangible and intangible fixed assets.	This key ratio is used to monitor the operational activities.
EBITDA margin (%)	EBITDA in relation to net sales.	This key ratio is used to measure operational profitability and indicates the Group's cost efficiency
Non-recurring items	Non-recurring items include capital gains and losses from divestments and major restructuring initiatives, impairment losses, capital gains and losses from divestments of financial assets, and other significant items that have a material impact on comparability.	Non-recurring items increase the comparability of EBITDA over time.
Adjusted EBITDA	Operating result before items affecting comparability and depreciation and amortisation of tangible and intangible fixed assets.	This key ratio is used to measure operational profitability excluding items affecting comparability. This increases the comparability of EBITDA over time.
Operating expenses excluding depreciation and amortization	The sum of Capitalized work for own account, Purchases of goods and services, Other external expenses, Personnel costs, and Other operating expenses	The key ratio is used to measure and analyze the total operating expenses of the business.
Equity ratio (%)	Equity ratio indicates the proportion of assets financed by equity. The size of equity in relation to other liabilities describes the Group's long-term solvency. Equity for the period, not the average, is used for the calculation.	This key ratio reflects the company's financial position. A strong equity ratio provides the ability to handle periods of economic downturn and ensures financial preparedness for growth.
ARR for the business area Marketing Partner	Annual Recurring Revenue (ARR) consists of the monthly value of subscription revenues from digital marketing services as of the last day of the period, converted to 12 months and valued at the exchange rate on the balance sheet date. This measure does not include orders received during the period that have not yet started to be invoiced, but it does include orders that have been canceled but will end in a future period.	ARR is a metric used to evaluate the recurring revenue of the Marketing Partners business area.

Financial Calendar

Q3 Interim Report 2026	November 5, 2026
Q4 Interim Report 2026	February 19, 2027
Year-end Report 2026	April 19, 2027

For more information, please contact:

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Eniro exists for companies that want to achieve success and growth in their market. Today, Eniro optimizes the opportunity for companies to create local presence, searchability and marketing digitally. This makes Eniro an important partner for small and medium-sized companies. The company's clear goal is to give SMEs the same conditions and resources that large companies have access to. Eniro offers a platform that optimizes local marketing through intelligence, automation and streamlining of communication. In the digital landscape, Eniro partners with the largest media groups in the world.

Eniro Group AB (publ) is listed on Nasdaq Stockholm (ENRO) and operates in Sweden, Denmark, Finland and Norway. In 2025, the Eniro Group had sales of SEK 955 million and approximately 900 employees with headquarters in Stockholm. The group also includes Dynava, which offers customer service and answering services for major companies in the Nordic region, as well as directory enquiry services.