Stockholm
August 14, 2026 at 08:00.

The quarter in brief

April - June 2026

- Net Sales increased 20% to 243,964 (203,466) TSEK, of which 21% is organic growth and -1% exchange rate related.
- EBITDA was 4,091 (4,697) TSEK, adjusted* EBITDA was 1,812 (2,543) TSEK.
- EBITA amounted to -1,055 (-2,307) TSEK, adjusted* EBITA was -3,334 (-4,461) TSEK.
- EBITA margin was -0.4 (-1.1) %, adjusted* EBITA-margin amounted to -1.4 (-2.2) %.
- Non-recurring items amounted to 2,279 (2,154) TSEK, including an earnout compensation of 4 MSEK received from the previous divestment of business area FMG.
- Net Profit for the period amounted to -19,188 (-14,196) TSEK.
- Cash Flow from operations was 4,421 (-43) TSEK.

January – June 2026

- Net Sales increased 7% to 438,509 (410,104) TSEK, of which 9% is organic growth and -2% exchange rate related.
- EBITDA was -10,026 (3,157) TSEK, adjusted* EBITDA decreased to -2,263 (6,150) TSEK.
- EBITA amounted to -20,626 (-10,310) TSEK, adjusted* EBITA was -12,863 (-7,316) TSEK.
- EBITA margin was -4.7 (-2.5) %, adjusted* EBITA-margin amounted to -2.9 (-1.8) %.
- Non-recurring items amounted to -7,763 (-2,993).
- Net Profit for the period amounted to -53,716 (-28,066) TSEK.
- Cash Flow from operations was 59 (-17,295) TSEK.

**Adjusted amounts exclude non-recurring items and aim to give a picture of the underlying development; see note 9.*

Significant events during the second quarter

- Martin Edwall was appointed permanent Chief Executive Officer of the Company, effective 1 April 2026, having previously served as interim CEO.
- In accordance with the terms and conditions of its Super Senior bonds of series 2025/2028 and Senior bonds of series 2024/2029, Caybon elected to defer the interest payment due on May 27, 2026, and June 3, 2026.

Significant events after the second quarter

- In accordance with the terms and conditions of its Super Senior bonds of series 2025/2028 and Senior bonds of series 2024/2029, Caybon elected to defer the interest payment due on August 27, 2026, and September 3, 2026.

20%
Net Sales Growth Q2

848
MSEK
Net sales (LTM)

-2.1%
Adj. EBITA margin (LTM)

TSEK	2026 Apr-Jun	2025 Apr-Jun	Chg, %	2026 Jan-Jun	2025 Jan-Jun	Chg, %	LTM	2025 Full year
Net Sales	243 964	203 466	20%	438 509	410 104	7%	847 900	819 495
Gross profit**	86 938	91 008	-4%	158 839	188 551	-16%	342 122	371 833
Gross profit margin, %	*35,6%*	*44,7%*	*-20%*	*36,2%*	*46,0%*	*-21%*	*40,3%*	*45,4%*
EBITDA*	4 091	4 697	-13%	-10 026	3 157	-418%	-80 415	-67 232
EBITDA-margin, %	*1,7%*	*2,3%*	*-27%*	*-2,3%*	*0,8%*	*-397%*	*-9,5%*	*-8,2%*
Adjusted EBITA	-3 334	-4 461	n.m.	-12 863	-7 316	n.m.	-17 652	-12 106
Adjusted EBITA-margin, %	*-1,4%*	*-2,2%*	n.m.	*-2,9%*	*-1,8%*	n.m.	*-2,1%*	*-1,5%*
Net Profit/Loss*	-19 188	-14 196	n.m.	-53 716	-28 066	n.m.	-159 487	-133 837
Cash flow from operations	4 421	-43	n.m.	59	-17 295	n.m.	10 789	-6 564

*EBITDA and Net Profit/loss are affected by non-recurring items amounting to 2,279 (2,154) TSEK for the period Apr-Jun, -7,763 (-2,993) TSEK for the period Jan-Jun, -87,280 LTM and -82,511 TSEK for 2025. For further explanation see note 9.
**Of the non-recurring items presented above, 3 (2,723) TSEK for Apr-Jun, -6,534 (2,723) TSEK for Jan-Jun and -51 TSEK LTM affect Gross profit.

Strategy and change in focus

As highlighted in our previous report, the Group's strategic direction has continued to be challenged and refined. We have conducted a thorough review of the positioning of the Group and its business areas. Our updated positioning ambition has been incorporated into a revised strategic plan that sets out a clear path back to profitability and value creation. The plan includes a number of actions that we will begin implementing over the coming quarters to drive this improvement. The Group as a whole remained unprofitable in the second quarter, which further reinforces the importance of executing the plan.

Mixed performance

Group net sales increased 20% to 243,964 (203,466) TSEK. Adjusted EBITA increased to -3,334 (-4,461) TSEK. Network segment net sales continued to grow following growth in Splay One's offerings – with the segment showing a 62% year-on-year increase. The Campaign segment was just slightly below last year's net sales.

The growth in the Network segment was driven by lower-margin offerings within Splay One's network products, which contributed to a less extent on profitability.

Campaign segment

The segment's net sales slightly decreased by 1% year-over-year, totalling 136,069 (137,275) TSEK. The segment reported an increased adjusted EBITA of 2,364 (1,374) TSEK.

In the Campaign segment, N365 showed encouraging development, with profitability increasing compared to last year. This improvement was driven in particular by the Swedish operations moving in the right direction, while the US operations recorded some decline connected to key clients. At Mediaplanet, profitability improved compared with last year, although further improvement is needed. Rebuilding the sales organisation remains an important priority. Appelberg presented sales in line with last year, but due to the product mix and higher share of the distribution profit with lower margins, profitability was lower than last year.

Network segment

In the Network segment, net sales increased by 62% to 111,658 (68,764) TSEK in the quarter. The adjusted EBITA came in lower than last year at 509 (1,022) TSEK. As already mentioned, the significant increase in sales was driven by Splay One and its Swedish operations, supported by new global collaborations added to their network. Newsner continued to work in headwind as downturns in their traffic from Facebook was evident, causing decrease in both sales and profitability.

Although the segment grew sales strongly, this was in low margin business rendering limited additional profits meanwhile Newsner's profitability declined. Overall, this meant a decline in profitability for the segment.

Outlook

Looking forward, the increased focus on our offering is beginning to show encouraging signs, even though the Group's overall profitability remains below our ambitions.

We believe the strategic direction is the right one, and our focus is now firmly on execution. We will continue to rebuild and reposition the business, with the clear objective of improving profitability and creating a stronger foundation for sustainable value creation.

Martin Edwall, CEO

For more information please contact:

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Caybon Holding AB is required to disclose this information pursuant to EU Market Abuse Regulation 596/2014. The information was provided by the above contact person for publication on 14 August 2026 at 08:00 CEST.

About Caybon

Caybon is a world-leading digital media company focused on branded content that drives tangible results. Caybon is a group of scalable, digitally focused marketing companies specialised in content and distribution. The purpose is to offer advertisers and organisations a way to communicate with their target group in an editorial and relevant context. The various offerings include a range of solutions from online media, videos, performance-related advertising and events, as well as printed products. Revenues in turn are derived from content production as well as various forms of advertising solutions. The clients range from small to medium-sized companies up to multinational groups. The client base is thus diversified in terms of both size, sector and geography. The five brands within the Group are grouped into two business segments: Campaign and Network.

For more info visit www.caybon.com