Financial Statement January - June 2026

14.8.2026
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Teleste

International technology company building a networked and safe society while minimizing environmental impacts.

Value Drivers

- We enable fast broadband services
- We guide smooth public transport
- We ensure safety in public spaces

Networks

Public Safety and Mobility

Networks

Products, solutions, & advanced services for the broadband network operators

Our broadband network solutions portfolio enables operators to deliver top-quality broadband and TV services for their subscribers, while reducing total network ownership costs and maintaining flexibility amid technology changes

Our Customers

Virgin media | Ziggo | LIBERTY GLOBAL | wyre | vodafone

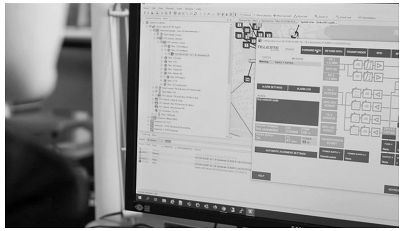
orange | voo | COX | ROGERS | Other NAM customers | TDC

elisa | TELE2 | Telia | telenor | polsat

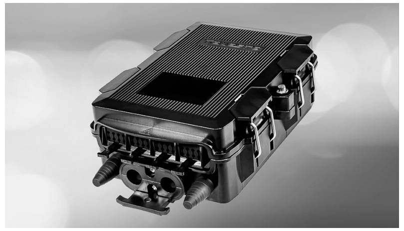
Our customers serve 100M+ internet-users

Our Products & Services

Cable Infrastructure Access Network Products (Nodes, Amps, & Passives)



Intelligent Network Management Software



Fiber Infrastructure Access Network Products (Fiber Passives)

Professional Services & Network Development

Video Service Platforms

Hybrid Fiber Coax Access Network Technology & Services

Source: Company management

Our public transport solutions support over 200 customers, enhancing the safety and efficiency of public mobility

Rolling Stock Manufacturers and Integrators

HITACHI, CAF, STADLER, ALSTOM, SIEMENS, PESA, bozankaya

Public Transport and Rail Operators

SNCF, DB, cta, SL, BANEDANMARK, HSL HRT, VR

Safety and Transport Infrastructure Operators

APRR, AREA, FINAVIA, Fintraffic, ASFINAG

~300
Experts

Over
30 years
of experience

Projects delivered in over
50
countries

Customer NPS:
26

In public transportation, **1.5 billion** passengers use our technology each year

Group Key Figures Q2 2026

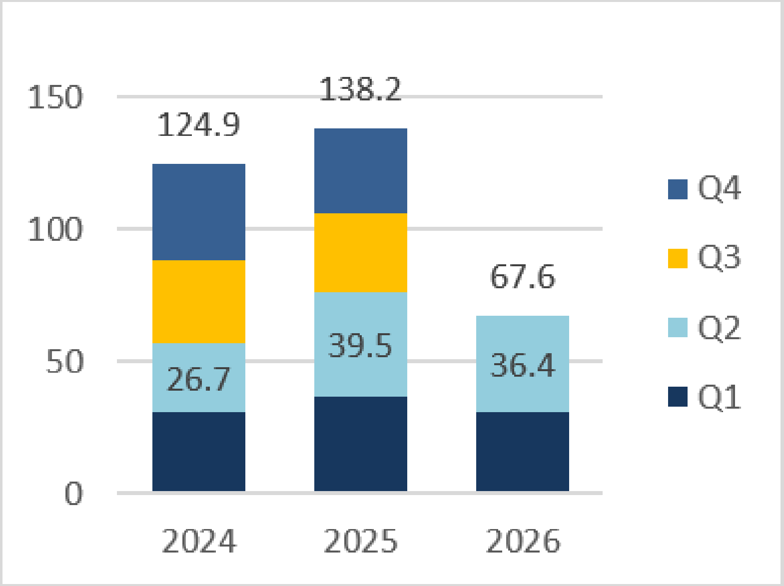
REVENUE AND ORDER INTAKE INCREASED FROM THE FIRST QUARTER. PROFITABILITY REMAINED ROBUST.

EUR million	4-6 2026	4-6 2025	change	1-6 2026	1-6 2025	change	1-12 2025
Net sales	34.7	35.9	- 3.3%	66.9	68.0	- 1.7%	138.6
Adjusted EBITDA	3.3	3.4	- 3.1%	6.3	6.1	4.0%	12.1
Adjusted EBIT	1.9	2.2	- 11.9%	3.8	3.6	4.6%	7.1
EBIT	1.9	2.0	- 5.3%	3.7	3.5	5.5%	6.8
Cashflow from operations	2.4	4.9	- 52.3%	0.8	6.4	- 87.0%	12.9
Orders received	36.4	39.5	- 7.7%	67.6	76.5	- 11.7%	138.2
Order book				115.3	123.5	- 6.7%	114.5

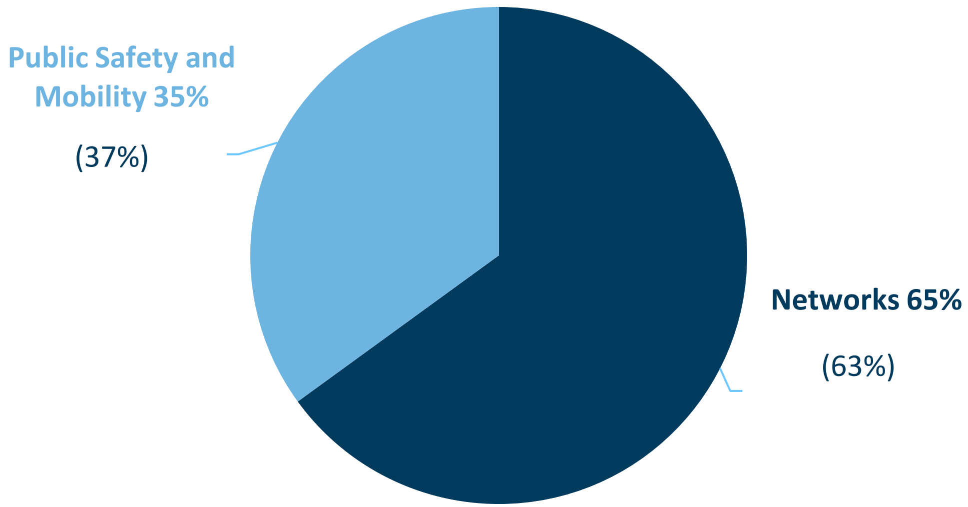
Orders received Q2 2026

Orders received improved in NET, while PSM was below due to timing

Orders received
EUR million



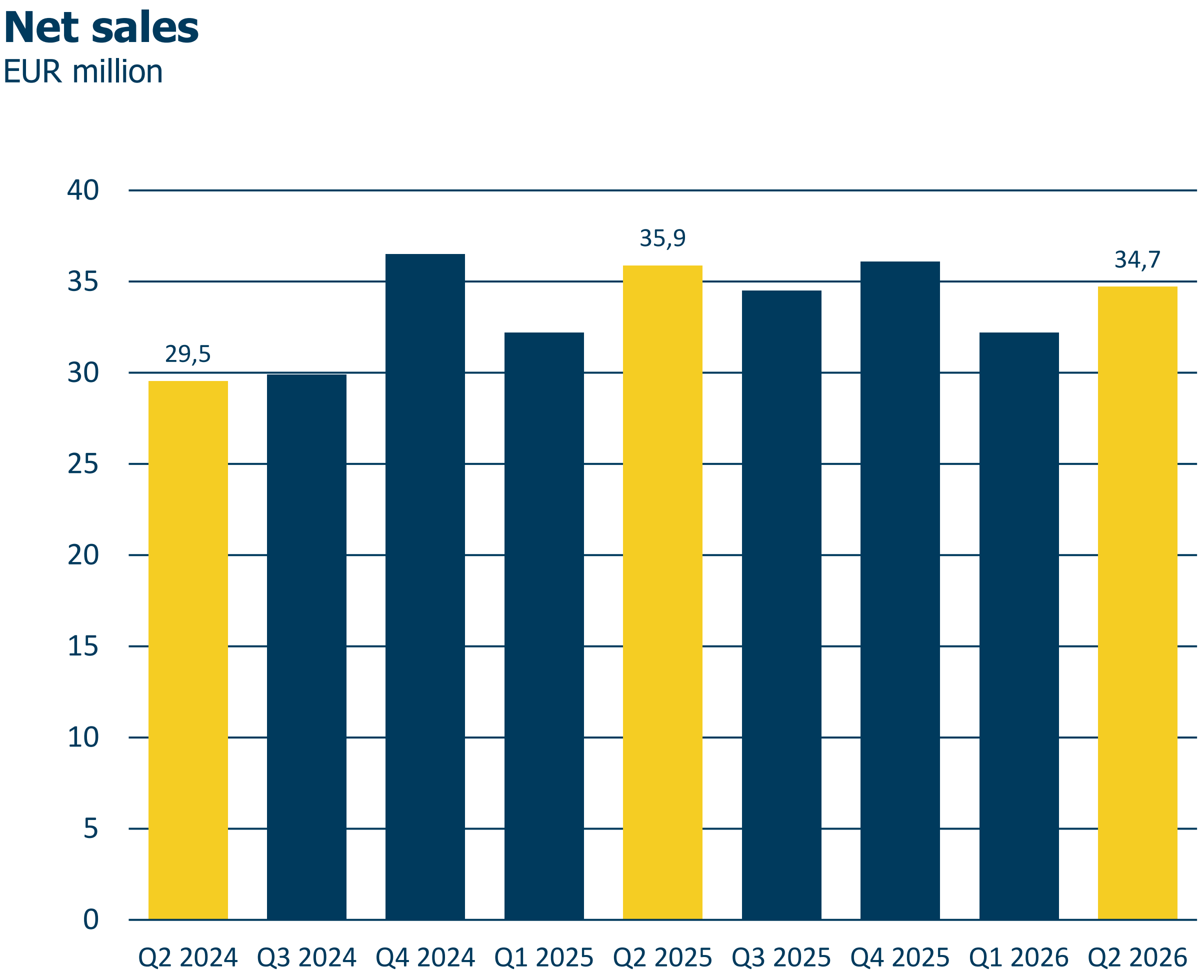
Orders received by segments, 1-6 2026



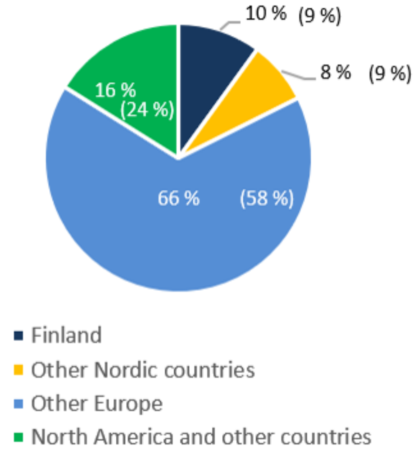
- Orders received declined -7.7% in Q2 on Group level
- Networks orders were highest level since the first quarter of 2023. Europe was particularly strong.
- Public Safety and Mobility orders were lower, but we expect a strong order flow in the second half of the year.
- Long-term market drivers and customer needs remain unchanged.

Net Sales Q2 2026

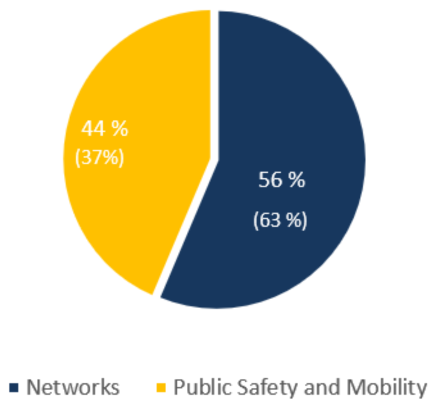
Net Sales were close to comparison period's level



Net sales, rolling 12 months



Net sales Q2 2026 by segment



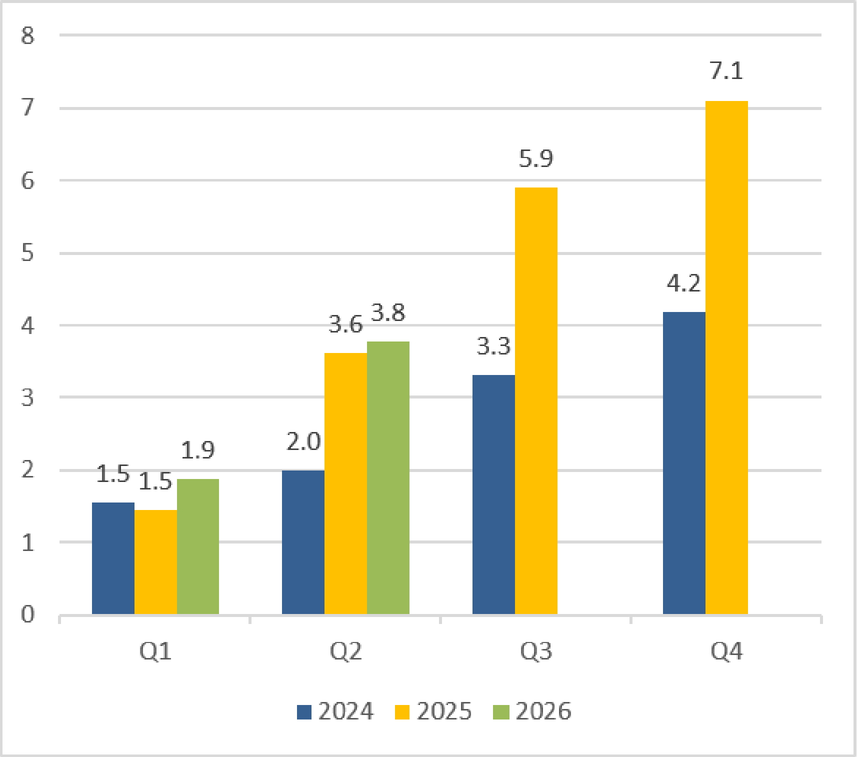
Adjusted operating result Q2 2026

Cumulative Adjusted EBIT continued to improve YoY

- Profitability improved, driven by product and project mix and disciplined cost control in both variable and fixed costs.
- Company continues to invest into innovation and technology, as well as strengthening operational capability.
- Execution is on track, strengthening confidence in our strategy and long-term value creation.

- Long term goal: Teleste is targeting to grow by 10 % CAGR and reach 7-12% aEBIT by 2030.

Adjusted EBIT
EUR million



Financial Outlook for 2026

- Teleste estimates that Net sales for 2026 will be in the range of 140 to 160 million euros and adjusted Operating profit in the range of 7 to 10 million euros. Profit is expected to be weighted toward the second half of the year.
- Material changes in the operating environment, including geopolitical tensions, changes in trade policies, and the development of the US dollar exchange rate can create uncertainty for parts of the business.

Content

Group Q2 2026:

Net sales and Adjusted EBIT were close to comparison period, Net result and EPS improved significantly.

EUR million	4-6 2026	4-6 2025	Change	1-6 2026	1-6 2025	Change	1-12 2025
Net sales	34.7	35.9	-3.3%	66.9	68.0	-1.7%	138.6
Adjusted EBITDA	3.3	3.4	-3.1%	6.3	6.1	4.0%	12.1
Adjusted EBITDA, %	9.4%	9.4%	0.0 ppt	9.5%	8.9%	0.5 ppt	8.7%
Adjusted EBIT	1.9	2.2	-11.9%	3.8	3.6	4.6%	7.1
Adjusted EBIT, %	5.5%	6.0%	-0.5 ppt	5.6%	5.3%	0.3 ppt	5.1%
EBIT	1.9	2.0	-5.3%	3.7	3.5	5.5%	6.8
Operating result, %	5.5%	5.6%	-0.1 ppt	5.5%	5.1%	0.4 ppt	4.9%
Net result for the period	1.4	0.3	343.9%	2.7	0.9	212.5%	2.6
Earnings per share, EUR	0.07	0.02	229.3%	0.15	0.06	159.1%	0.15
Cash flow from operations	2.4	4.9	-52.3%	0.8	6.4	-87.0%	12.9
Orders received	36.4	39.5	-7.7%	67.6	76.5	-11.7%	138.2
Order book				115.3	123.5	-6.7%	114.5
Personnel (average)				622	635	-2.1%	633

Operating segments Q2 2026

Segments follow different trend paths, long term view remains unchanged

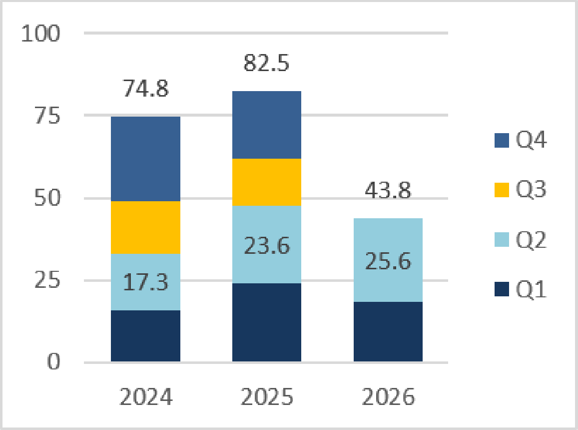
Networks	4-6 2026	4-6 2025	Change	1-6 2026	1-6 2025	Change	1-12 2025
Net sales, MEUR	19.6	22.6	-13.5%	39.8	42.0	-5.3%	82.8
Adjusted EBITDA, MEUR	2.9	3.4	-16.7%	6.0	5.5	9.5%	10.9
Adjusted EBITDA, %	14.7%	15.2%	-0.6 ppt	15.0%	13.0%	2.0 ppt	13.2%
Adjusted EBIT, MEUR	2.0	2.8	-27.9%	4.4	4.2	6.3%	8.3
Adjusted EBIT, %	10.4%	12.5%	-2.1 ppt	11.2%	10.0%	1.2 ppt	10.1%
Orders received, MEUR	25.6	23.6	8.3%	43.8	47.8	-8.4%	82.5
Order book, MEUR				28.8	30.8	-6.5%	24.8

Public Safety and Mobility	4-6 2026	4-6 2025	Change	1-6 2026	1-6 2025	Change	1-12 2025
Net sales, MEUR	15.1	13.2	14.2%	27.1	26.0	4.1%	55.9
Adjusted EBITDA, MEUR	1.8	1.1	57.6%	2.9	2.9	-0.1%	5.7
Adjusted EBITDA, %	11.7%	8.4%	3.2 ppt	10.8%	11.2%	-0.4 ppt	10.2%
Adjusted EBIT, MEUR	1.2	0.5	133.8%	1.9	1.7	10.3%	3.4
Adjusted EBIT, %	8.1%	4.0%	4.1 ppt	7.0%	6.6%	0.4 ppt	6.0%
Orders received, MEUR	10.8	15.8	-31.7%	23.8	28.7	-17.1%	55.6
Order book, MEUR				86.5	92.7	-6.7%	89.7

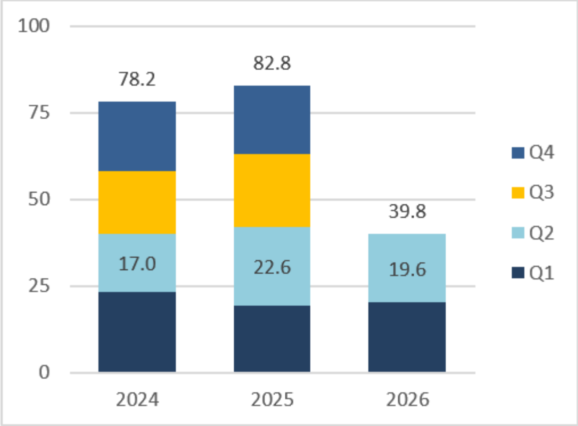
Networks, Q22026

Orders increased, cumulative Adjusted EBIT continued to improve

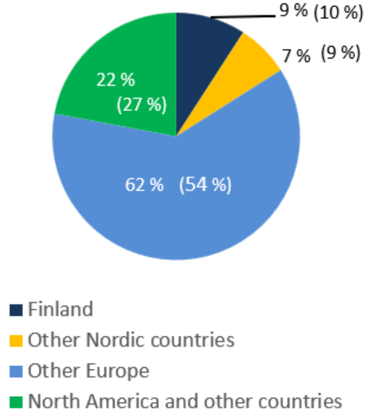
Orders received Q2’26



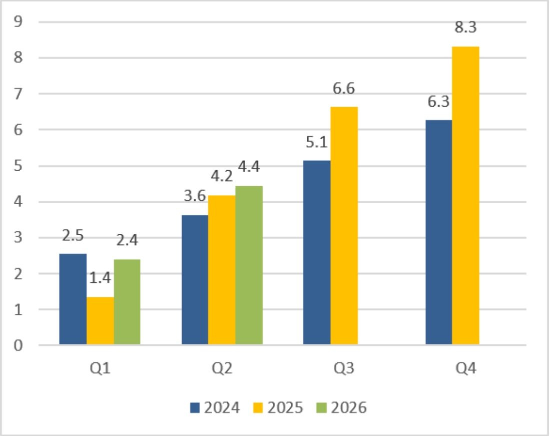
Net Sales Q2’26



Net Sales by geography, rolling 12 months



Cumulative Adjusted EBIT Q2’26

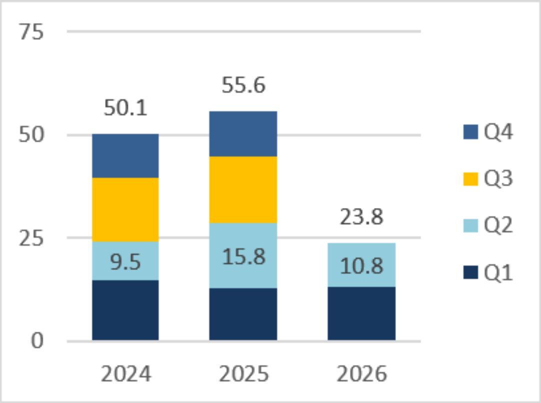


- Q2’26 orders increased y-o-y due to strong demand for D4.0 technology, integrated video systems and distributed access nodes. Orders received in Europe reached one of the strongest quarterly levels in recent years.
- Q2’26 Net sales decreased 3.0 M€ y-o-y due to lower traditional broadband network product deliveries, while Docsis 4.0 and video business products continued to grow.
- In North America, deliveries increased from the previous quarter but remained below the strong comparison period due to seasonality and the postponement of orders resulting from investment optimization related to a major customer's corporate transaction.
- YTD Adjusted EBIT increased to 4.4 M€. Profitability reflected a different product and market mix than in the comparison period, alongside strategic investments to further strengthen the Company's market position in North America.

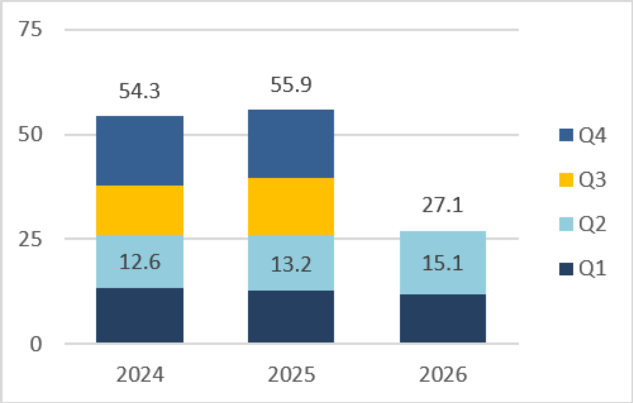
Public Safety and Mobility, Q22026

Revenue and Adjusted EBIT increased

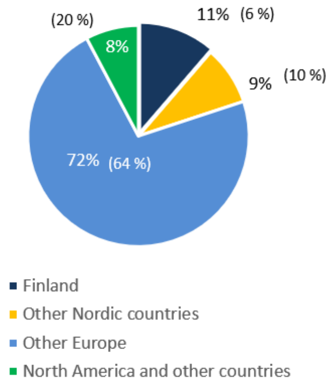
Orders received Q2'26



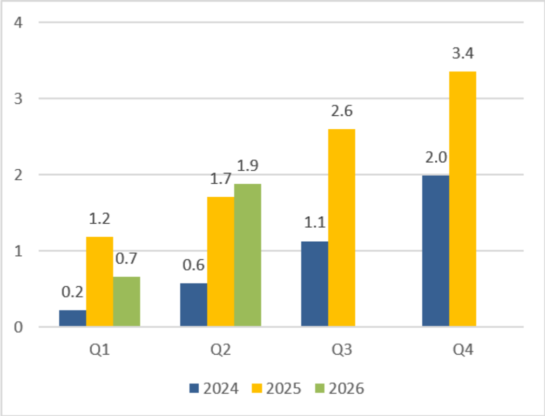
Net Sales Q2'26



Net Sales by geography, rolling 12 months



Cumulative Adjusted EBIT Q2'26

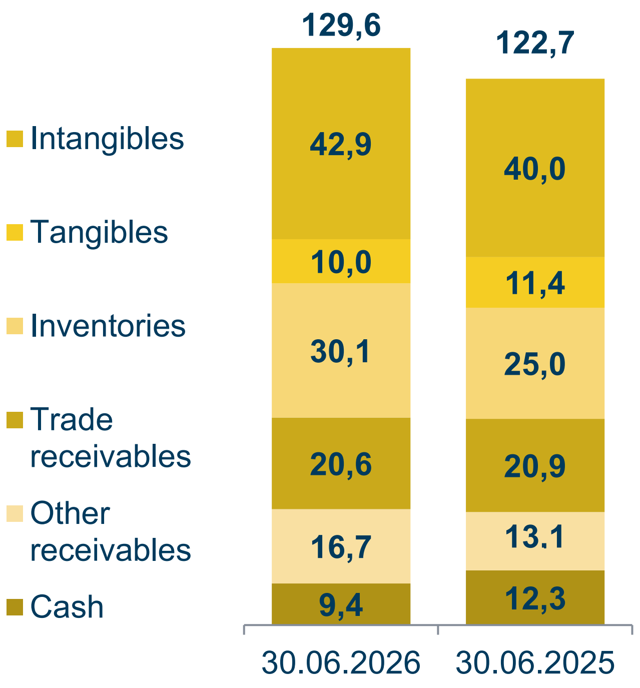


- Q2'26 Orders received was 10.8 M€. The order intake was impacted by timing shifts in new project awards, as well as the continued conflict in the Middle East.
- Q2'26 Net sales increased 14.2%. Strong growth was supported by significantly higher deliveries to public transport operators compared to the comparison period.
- Adjusted EBIT improved as a result of higher net sales and a favorable project and product mix across the businesses. Performance was particularly strong in the public transport operator business.

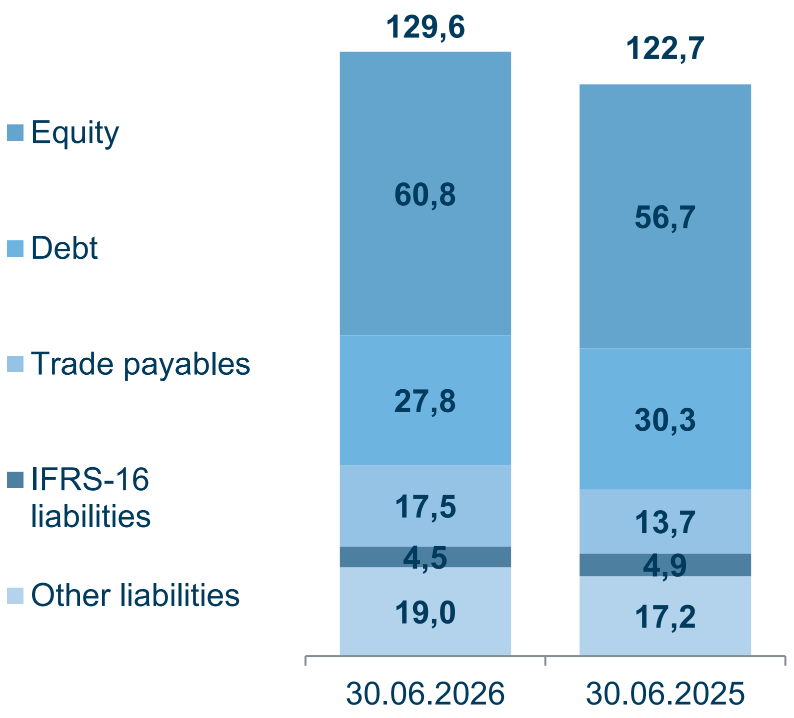
Balance sheet 30 June 2026, EUR million

Strengthening balance sheet, interest bearing net debt decreased

Assets



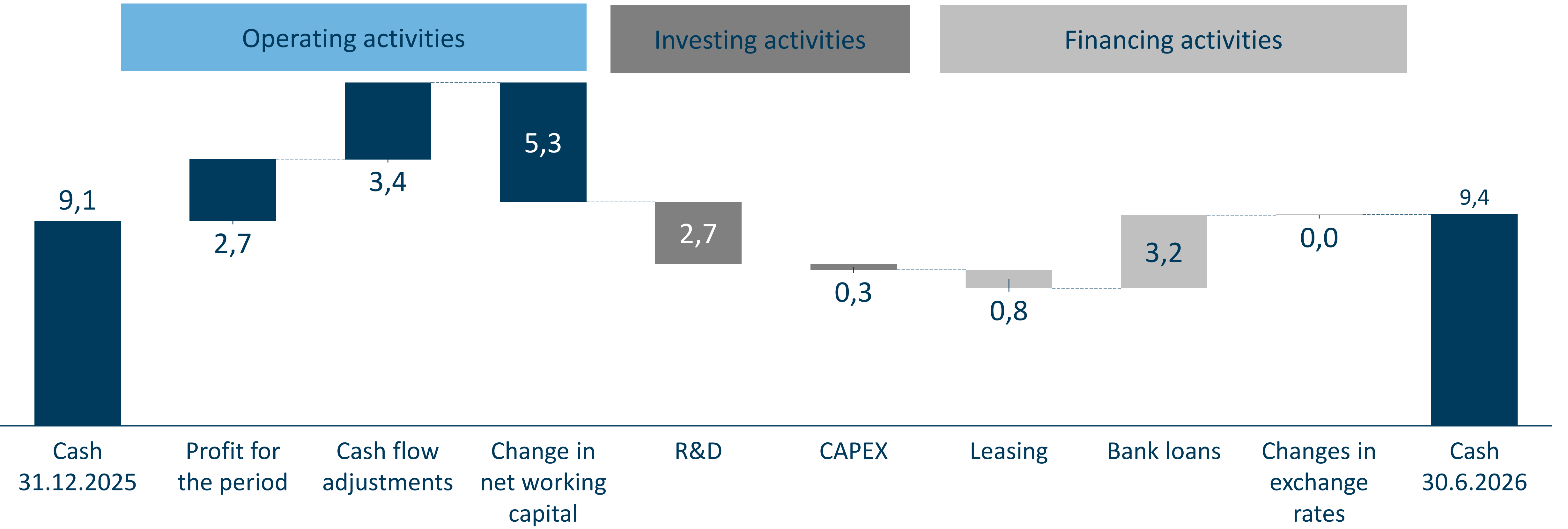
Equity and liabilities



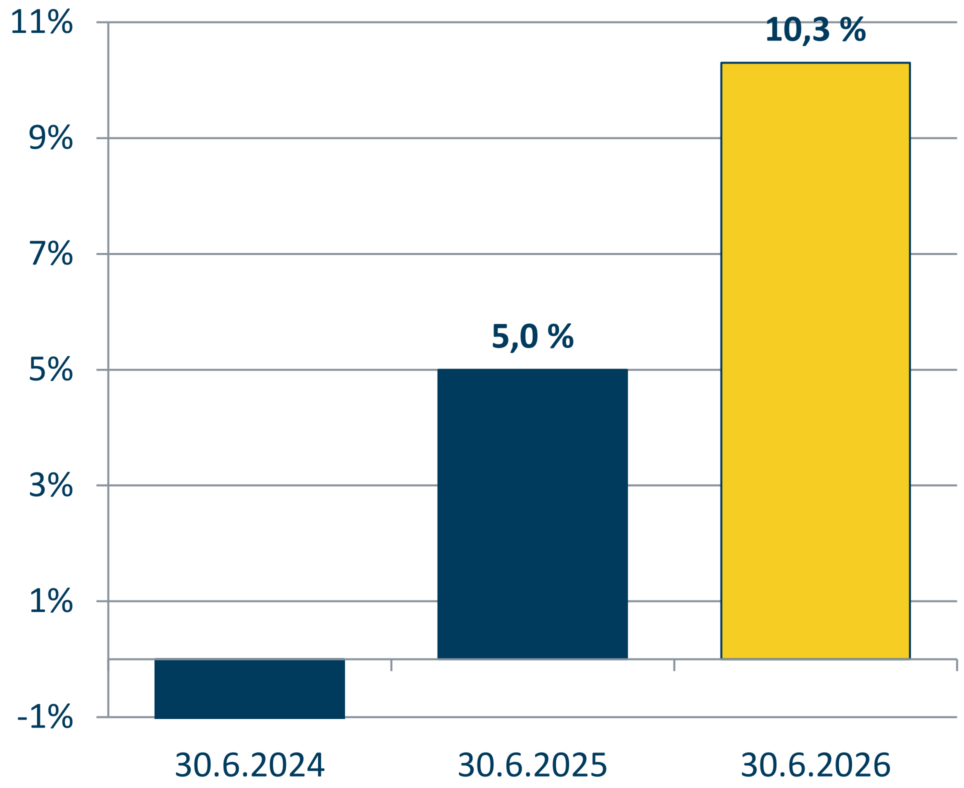
- Intangibles increased year-on-year 2.9 million due to R&D investments.
- Net Working Capital increased 5.3 million in order to secure end of year deliveries and critical component availability
- Equity increased due positive net result.
- Interest bearing net debt was EUR 18.5 million and increased by EUR 0.5 million year-on-year.
- Cash and unused credit facilities amounted to EUR 20.4 million.

Cash flow 2026:

Working capital tied to secure end of year deliveries and critical component availability



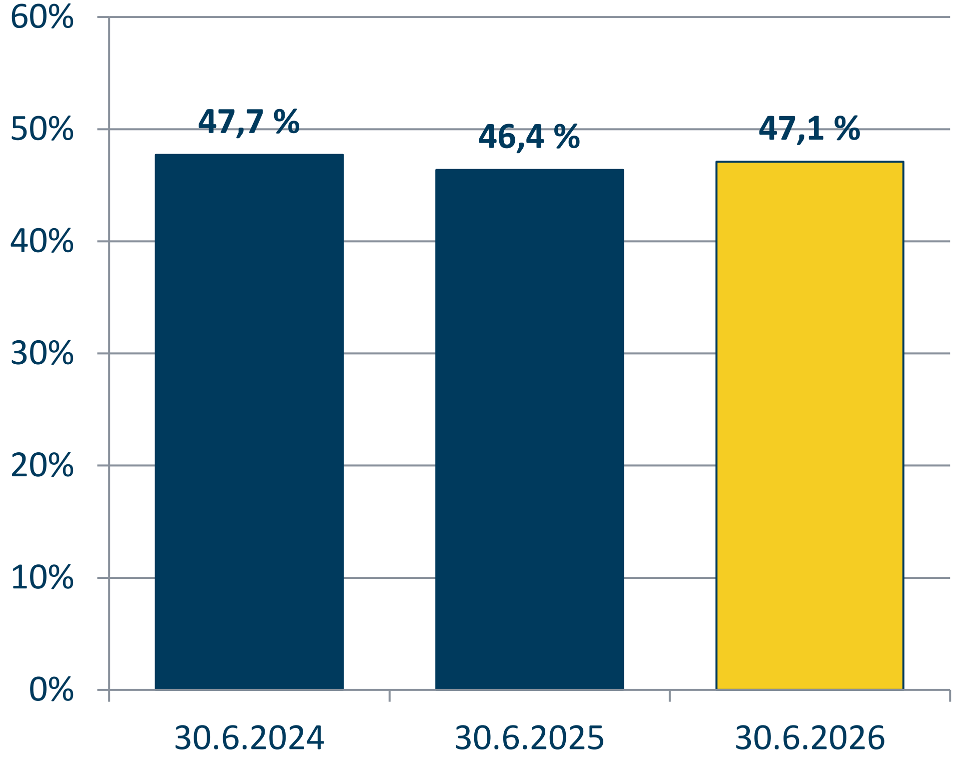
Return on capital employed



- Return on Capital Employed (ROCE) was 10.3%.

Equity ratio

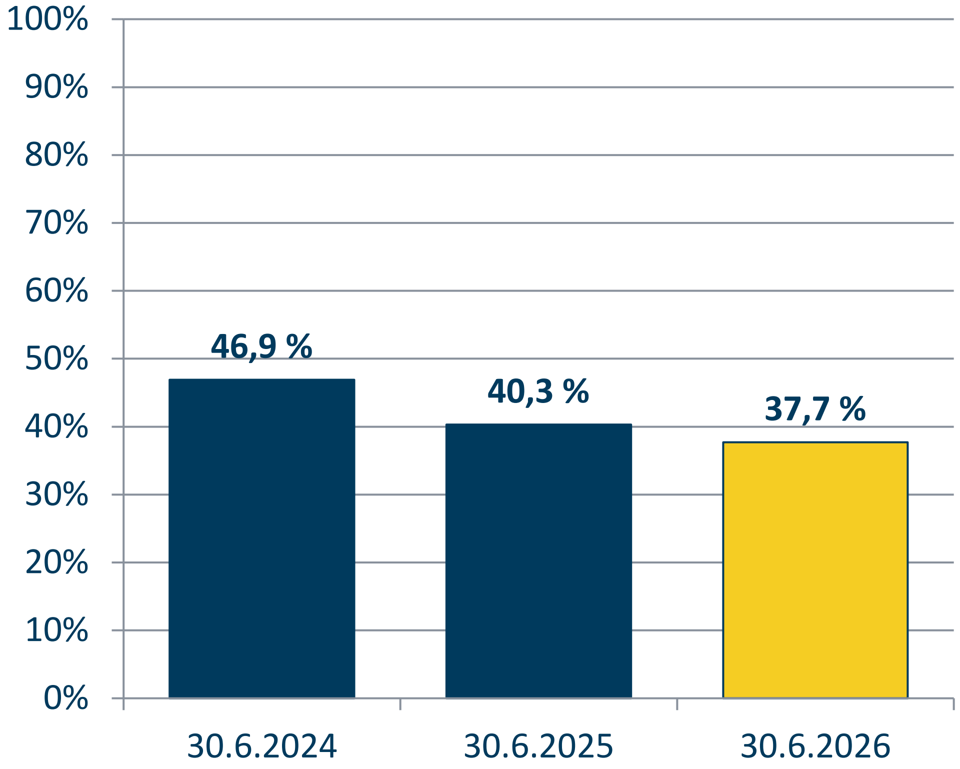
At the end of the period



- The equity ratio has increased due to decrease in debts and improved results.

Net Gearing

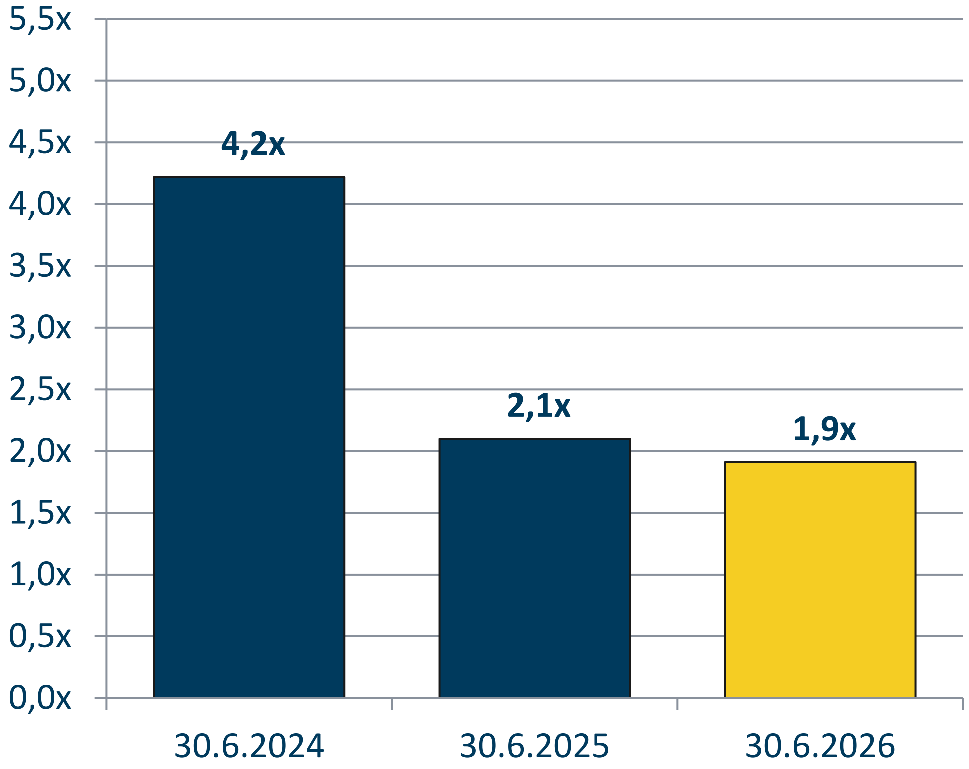
At the end of the reporting period



- Year on year Net Gearing decreased due to increase in equity

Interest-bearing Net debt / adj. EBITDA (2026 EBITDA)

Last twelve months



- Interest-bearing net debt to adjusted EBITDA ratio improved year on year along the profitability improvement.
- 30.6.2026 presented as Net debt / EBITDA as it is the financial covenant