



Q2 2026

14/07/2026 | INVESTOR PRESENTATION

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Introduction

Ultra-reliable
wireless connectivity with
superior range,
for applications where
communication **failure**
is **not an option**

Financial goals

>500 MSEK by 2030

>20% EBITDA

01 A technology company providing ultra-reliable wireless communication

~252

LTM Revenue MSEK

~25 %

LTM Revenue CAGR
Q2 2021 – Q2 2026

~70%

Of revenues from
Design Wins²

>65%

LTM Grossmargin%

~18.0%

LTM EBITDA
MARGIN

2

Target business areas:
Lighting Control &
Building Automation

19

Patents

18

Years of delivering wireless
IoT solutions

~73

Employees

5

Offices in different
countries

Lighting Control



ENTERTAINMENT LIGHTING



ARCHITECTURAL LIGHTING



OUTDOOR LIGHTING



INDOOR LIGHTING

Building Automation



SMART METERING



BUILDING CONTROL



INDUSTRIAL AUTOMATION

Smart Street Lighting for Coastal Town

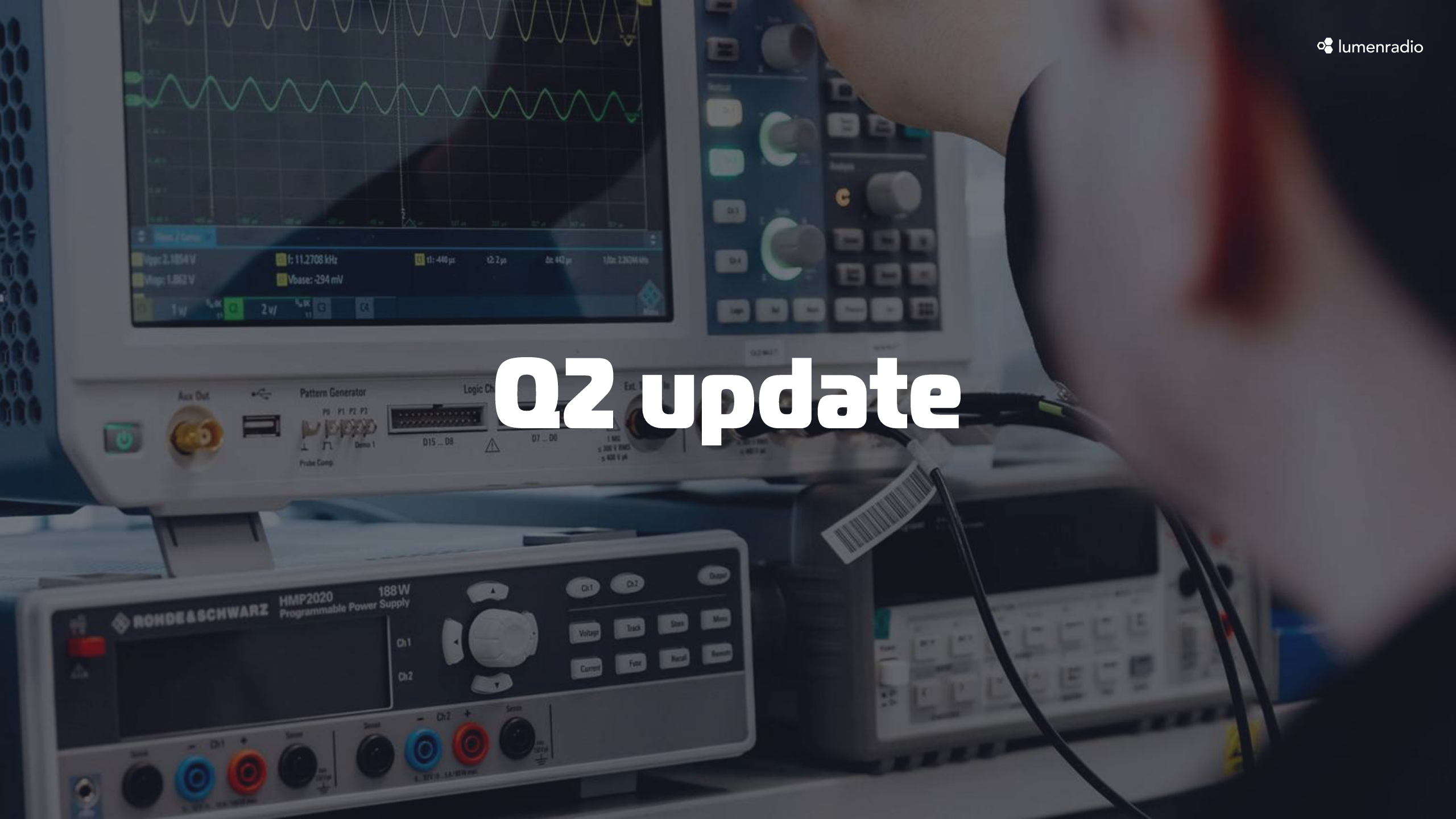
SUMMARY

- Around 100 streetlights were upgraded from aging sodium lamps
- Replaced with POLAB Valdur LED luminaires with integrated LumenRadio AirGlow wireless control
- Energy consumption reduced by 72%
- The lighting manager can now control and configure streetlamps wirelessly using the app
- Allows individual lamps to be adjusted and light levels to be set to suit each street



“We’ve been able to modernise street lighting in one of the area’s most demanding environments.”

Q2 update



Lighting Control – Key Takeaways

- Net sales for Lighting Control amount to 42.1 MSEK (34.9) for the quarter, which is an increase of +20.4% compared to the same period last year. As our sales is primarily in USD and EUR, there is a negative currency effect in these numbers. The organic growth is +21.2%.
- The good growth in the quarter is partially explained by a challenging Q2 last year. We had a significant impact from the trade war between the USA and China. Our year-to-date organic growth of +6.2% is in-line with our expectations.
- We have continued traction with Chinese OEM customers in the entertainment lighting segment. To further state our commitment to the Chinese market we attended GET Show in Guangzhou in April. Adoption of CRMX for the local market is increasing.
- The interest in our W-DALI solutions is growing, while our streetlighting business with AirGlow had a weak quarter with less projects delivered.

+21.2%

Net sales organic growth
Quarter

+6.2%

Net sales organic growth
YTD

Facts about Lighting Control

Lighting Control offers the wireless CRMX, W-DMX and W-DALI.

CRMX and W-DMX are used in the entertainment industry such as film, theatre and lighting of architecture.

W-DALI is used for commercial real estate lighting such as offices, hotels and industrial properties.

Building Automation – Key Takeaways

- Net sales for Building Automation amount to 20.2 MSEK (20.3), which is a decrease of -0.6% compared to the same period last year. As our sales is primarily in USD and EUR, there is a negative currency effect in these numbers. The organic growth is +1.7%.
- The previously announced product mix change effected the quarter negatively about -7 MSEK, but the gross margin increased from 36.8% to 63.9% year on year, which is a combined effect of the product mix and our continuous work on GOGS improvements.
- The Smart Metering business keeps performing on a significantly higher level than last year, driven by the large frame contract from Q4.
- The Building Control segment shows good growth, primarily driven by the W-BACnet sales in North America, as well as OEM customers in Europe.

+1.7%

Net sales organic growth
Quarter

+28.4%

Net sales organic growth
YTD

Facts about Building Automation

Building Automation offers the wireless W-BACnet, W-Modbus and W-Mbus.

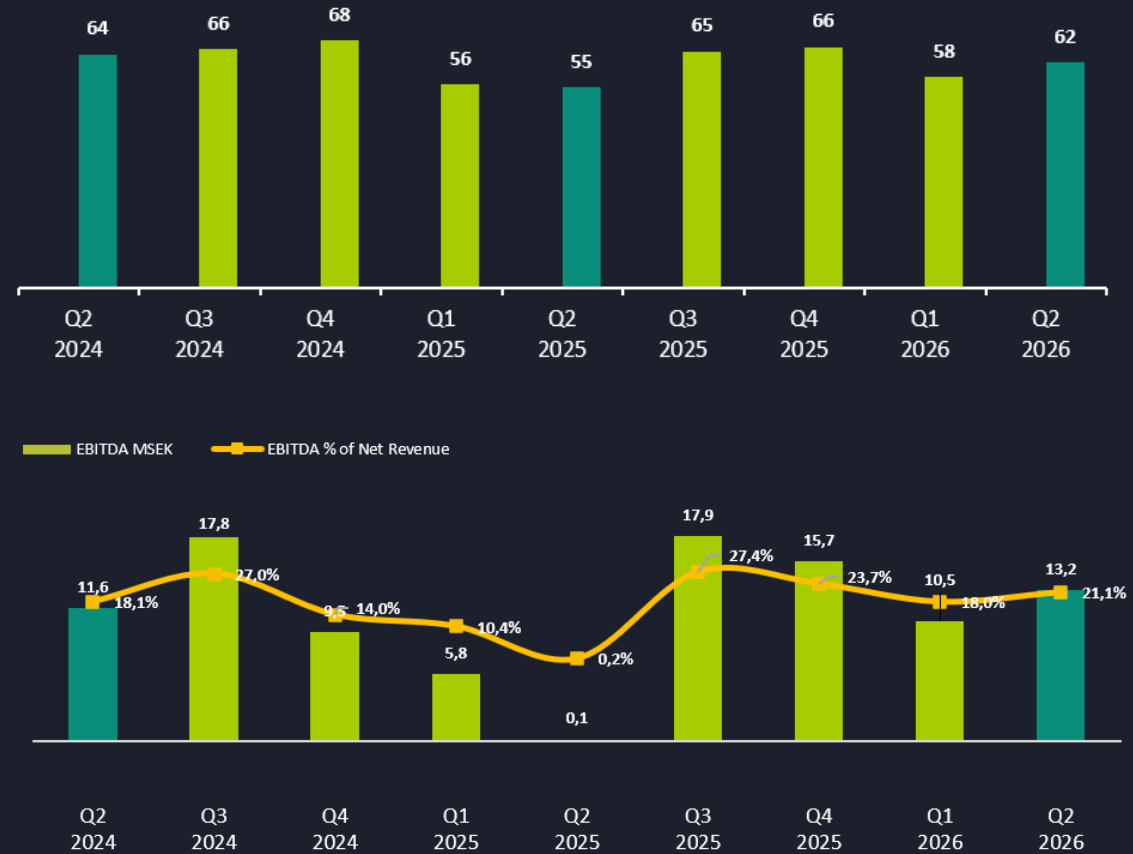
These communication protocols are applied in buildings, industry, infrastructure and metering.

Building Automation markets are driven by the growing trends in energy transition, digitalization and automation.

Financial overview from Q2 2026 report

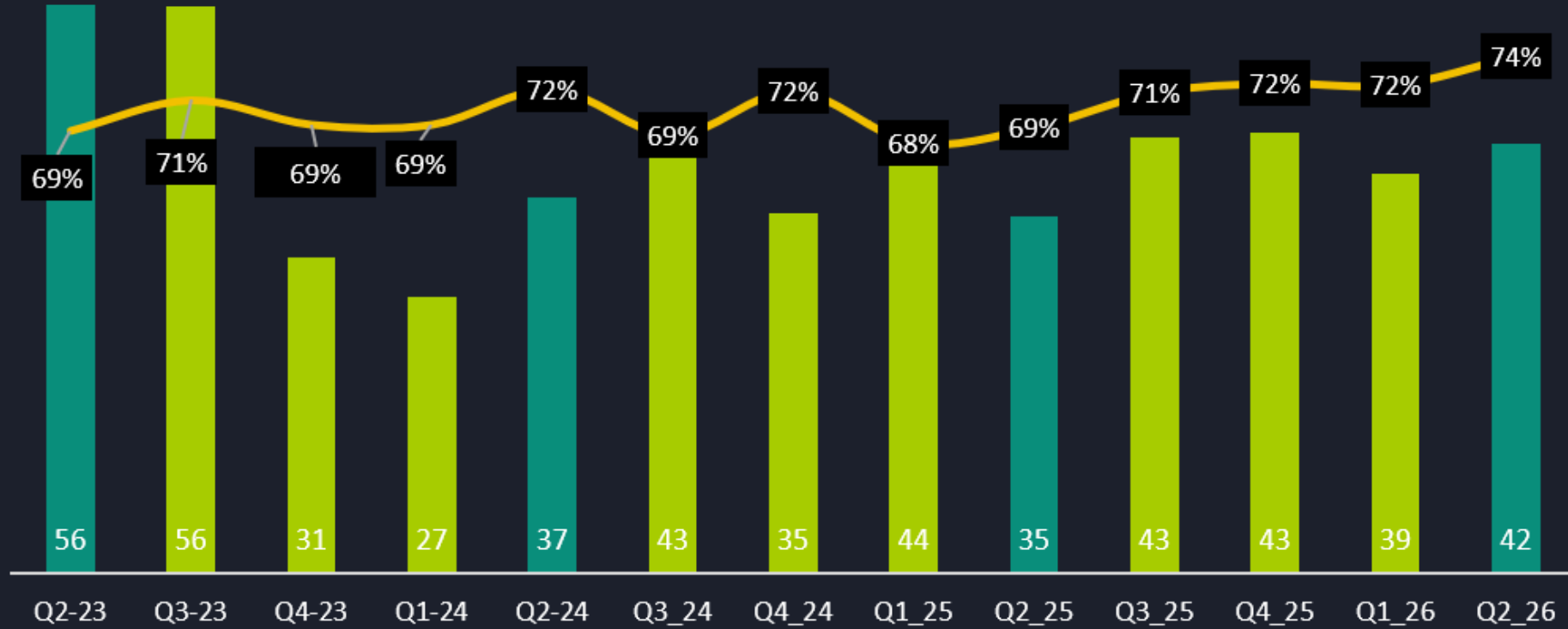
APRIL-JUNE	2026	2025
Net Sales	62.3 MSEK	55.3 MSEK
EBITDA	13.2 MSEK	0.1 MSEK
EBIT	9.2 MSEK	-3.7 MSEK
Net Profit	8.0 MSEK	-2.6 MSEK
Earnings/share after dilution	0.64 SEK	-0.24 SEK
Cash Flow	7.8 MSEK	-14.7 MSEK
Cash in Bank	121.6 MSEK	85.8 MSEK

MSEK



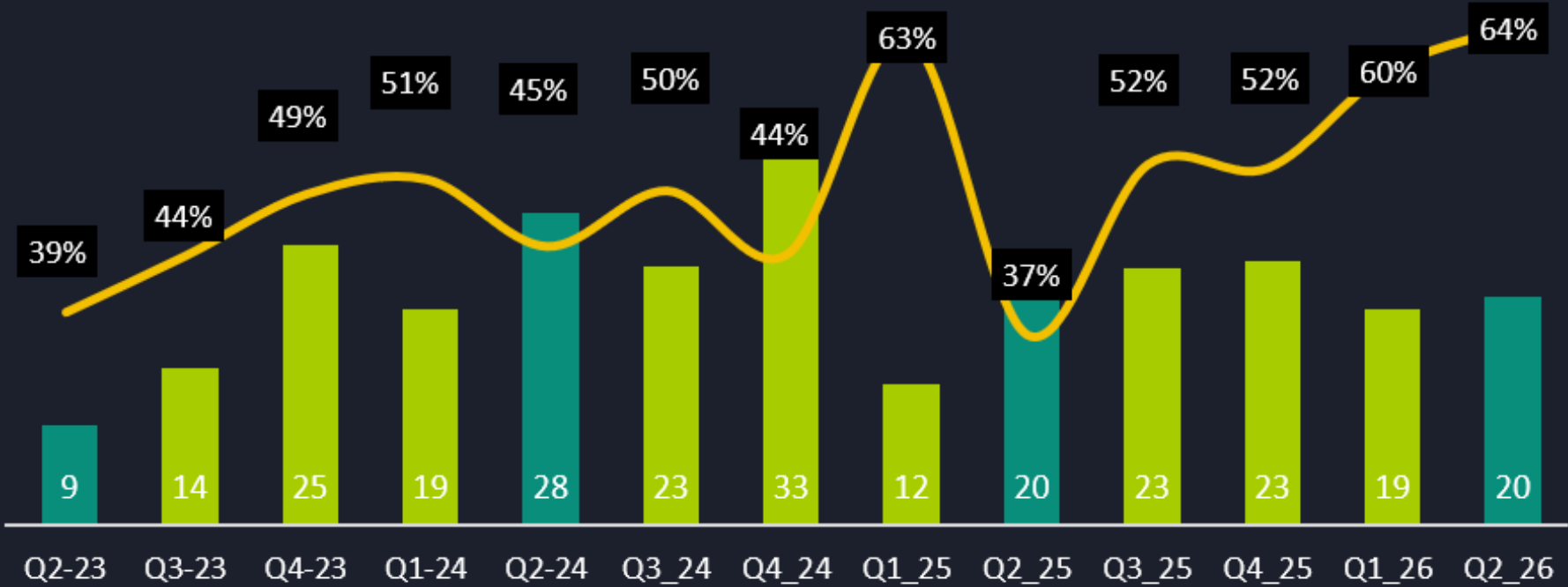
Lighting Control

MSEK



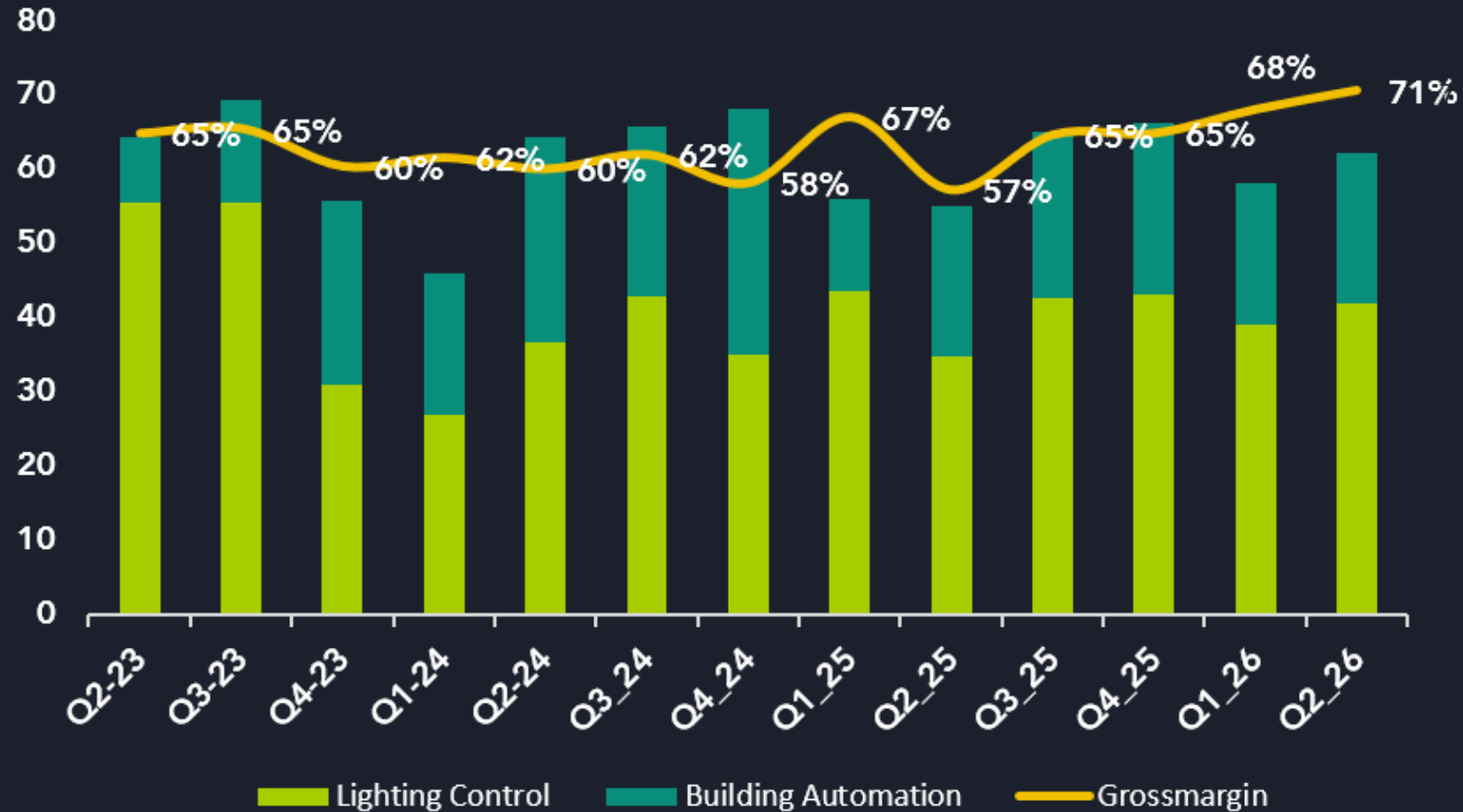
Building Automation

MSEIK



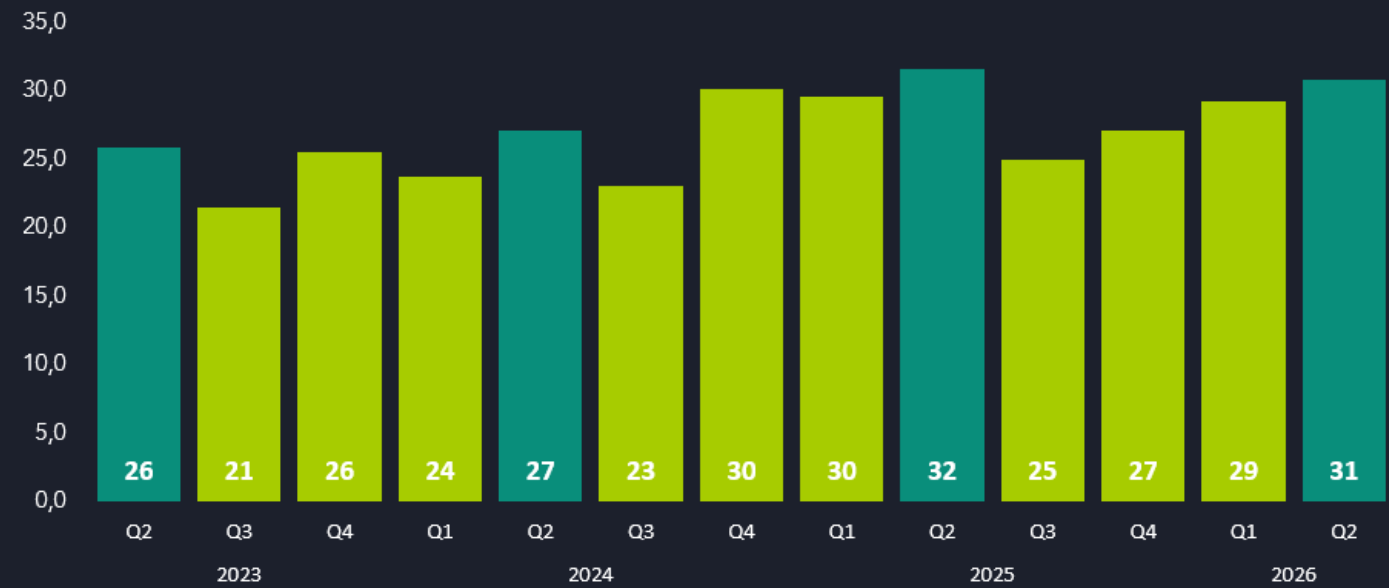
Quarterly gross margin development

MSEK



Quarterly OPEX development

MSEK



Note: OPEX presented is excluding depreciation and capitalized R&D expenses. The financials are reported in accordance with International Financial Reporting Standards (IFRS).

Short term outlook



Short Term Outlook

General

- The turbulence in the world around us continues, but so far, we have not seen any tangible effects of the situation in the Middle East, as we have limited direct exposure to that region.

Lighting Control

- We have good traction in the market in our important Entertainment Lighting segment. New designs wins with Chinese OEMs shows that our strategic investment in China is paying off. Increased adoption of CRMX in new markets compensates from slower growth in established markets.
- There is a strong interest in W-DALI at trade shows, and as we add use cases from new installations, we build awareness. We are positive to the potential, but we are still growing from small numbers.

Building Automation

- Our Smart Metering business in Radiocrafts keeps developing well. With the stability of the large 5.7 MUSD order from Q4 in the base, we keep working on expanding the customer base and finding new customers within both metering and sub-metering.
- Within our Building Controls segment, we focus on expanding our W-Modbus ecosystem with new design wins. OEM business is important for our long-term growth but requires patience as new customers need time to ramp up.
- W-BACnet keeps getting traction in North America, with an increased number of projects generated through our distribution channel.

