

PROACT

Interim report Q1 2026
January - March



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Agenda

01 Introduction

02 Quarterly update

03 Financials

04 Closing remarks



Magnus Lönn
President & CEO



Åsa Regen Jansson
Interim CFO

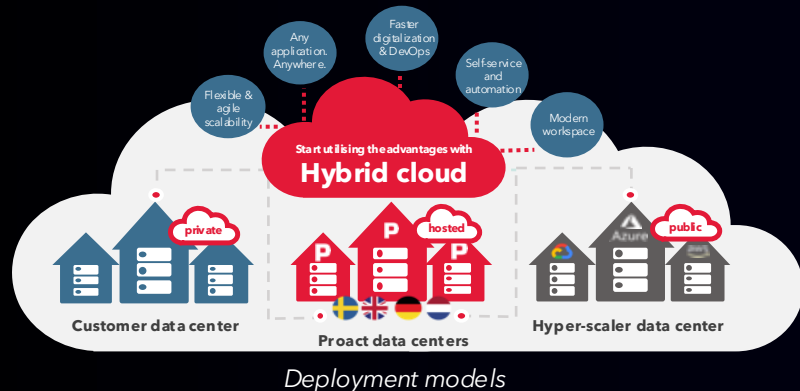
Introduction

Magnus Lönn
President and Chief Executive Officer

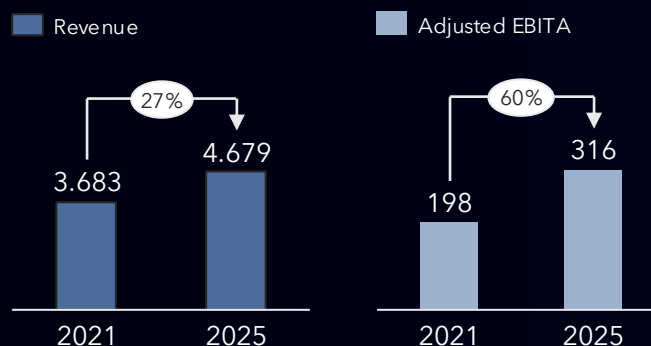
European technology specialist in secure, sovereign hybrid cloud for mission- and societal-critical data infrastructure

Proact in brief

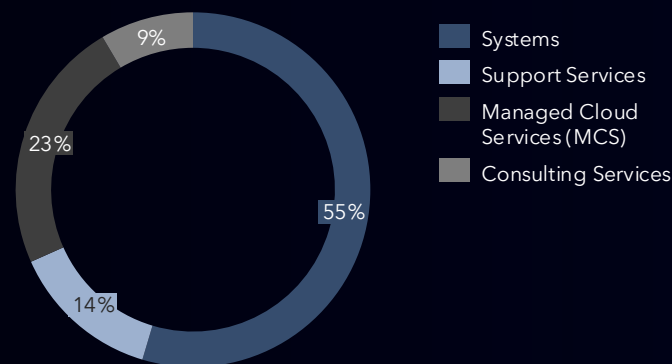
- Founded in 1994, Proact has secured business critical data & pushed the limits of technology while delivering business agility for 3 decades
- Serving ~4,000 medium and large enterprise customers across Europe
- SEK ~5 billion turnover with stable finances
- Listed on Nasdaq Stockholm since 1999 (ticker: PACT)
- A local trusted European partner with ~1,100 Employees with industry-leading skills & expertise



Financial performance

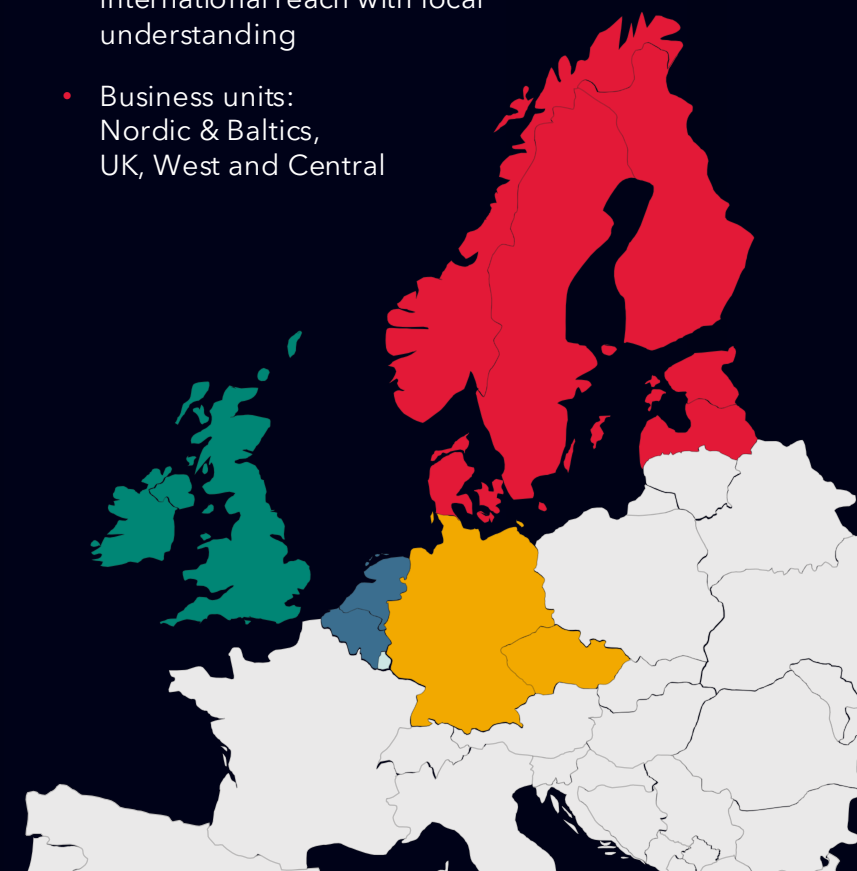


Revenue split, 2025



Geographical footprint

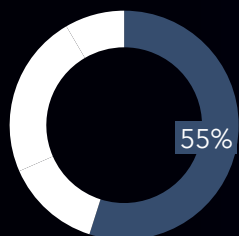
- Present in 12 countries across Europe and North America, combining international reach with local understanding
- Business units: Nordic & Baltics, UK, West and Central



We offer best-in-class services; Our broad offering enable us to support our customers wherever they are in their cloud journey

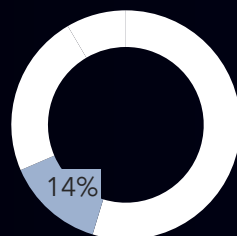
Proact offering

Revenue streams¹



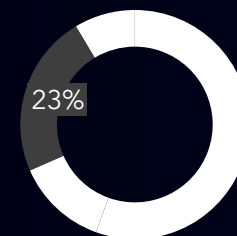
Systems

Independent provider and value-added reseller of hardware and software, and system architected solution



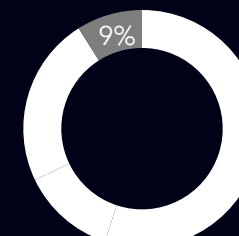
Support services

Premium support for the Systems business (high attach rate of c. 70% to system sales)



Managed Cloud Services

Wide range of services, such as Infrastructure as a Service (IaaS), Platform as a Service (PaaS), Storage and Security, as well as modern platforms based on Kubernetes



Consulting services

Broad spectrum of services from strategic consulting services and solution architect design to installation (incl. Kubernetes and Public cloud transformation services)

Selected expert skills (non-exhaustive)



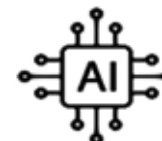
Cybersecurity solutions

Proact has two 24/7 Security Operations Centers (SOCs) that protect Proact and customer infrastructure all day, every day



Cloud Native services

Through Conoa & BlakYaks, we help companies build the cloud native, container and Kubernetes infrastructure incl. Server as a Code and DevOps services



AI infrastructure

Proact can support customers on their AI journey, offering modern solutions that enable automation and innovation.



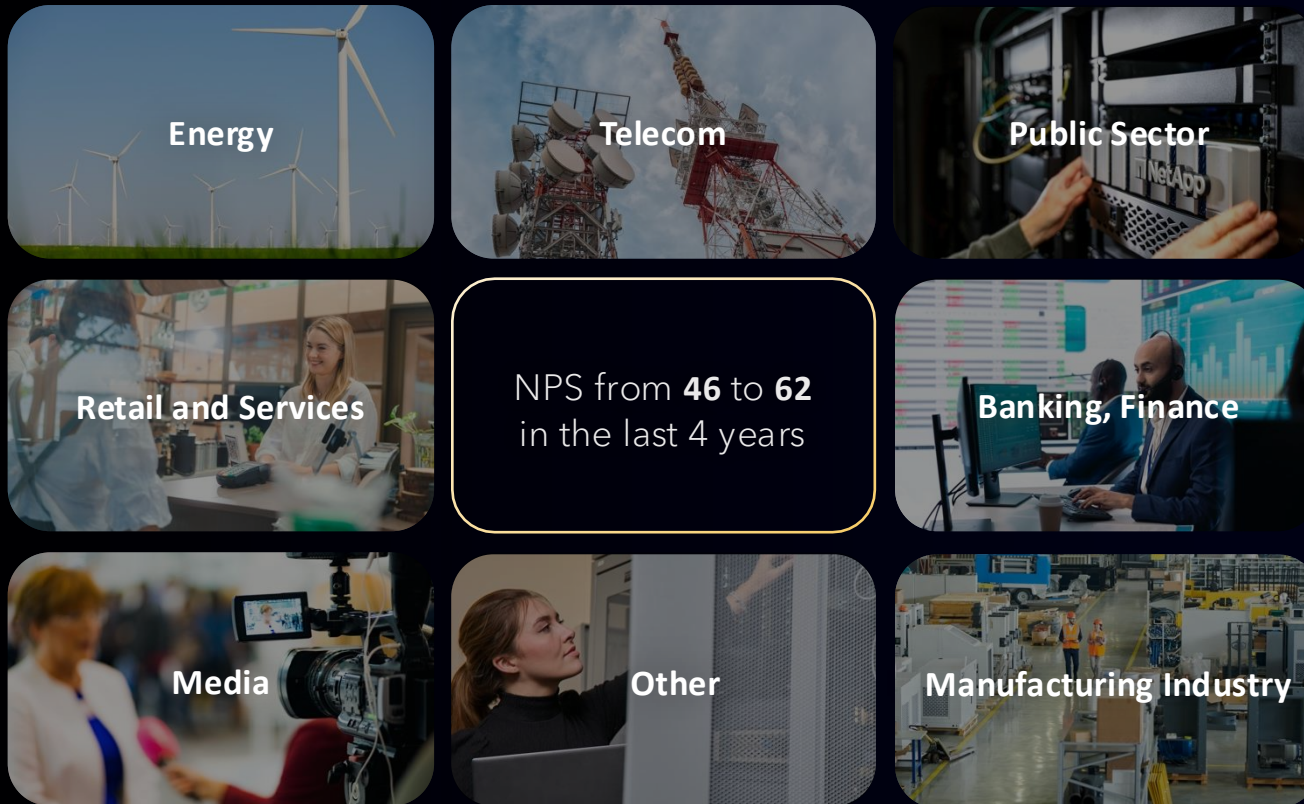
Microsoft consulting

Strong consulting expertise, supporting with digital transformation services based on "cloud-first" technologies from Microsoft Azure and Microsoft 365

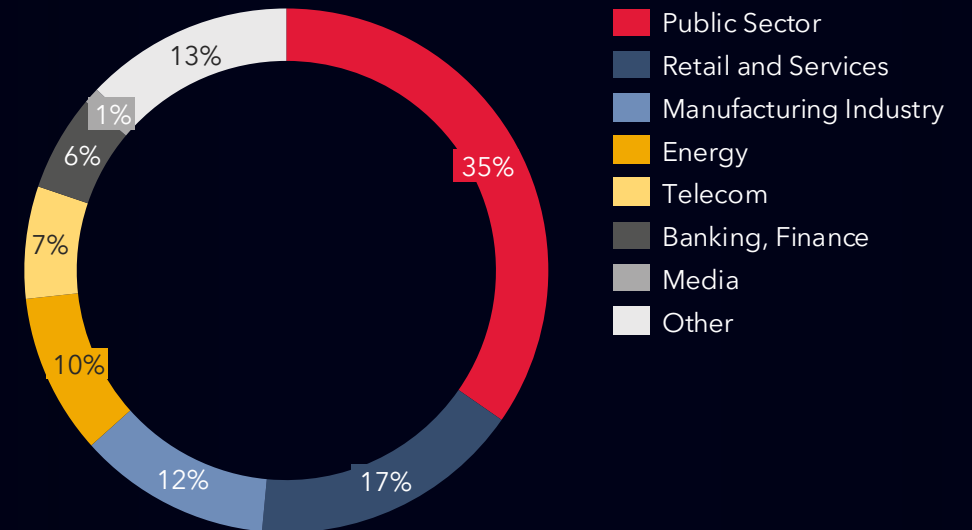
¹) % of revenue rolling 12 months 2025

Balanced industry exposure and strengthening customer satisfaction, supported by diversified revenue streams

Industry coverage



Revenue by industry¹



¹Full-year 2025 numbers.

Quarterly update

Magnus Lönn
President and Chief Executive Officer

Margin expansion driven by both market tailwinds and structural improvements

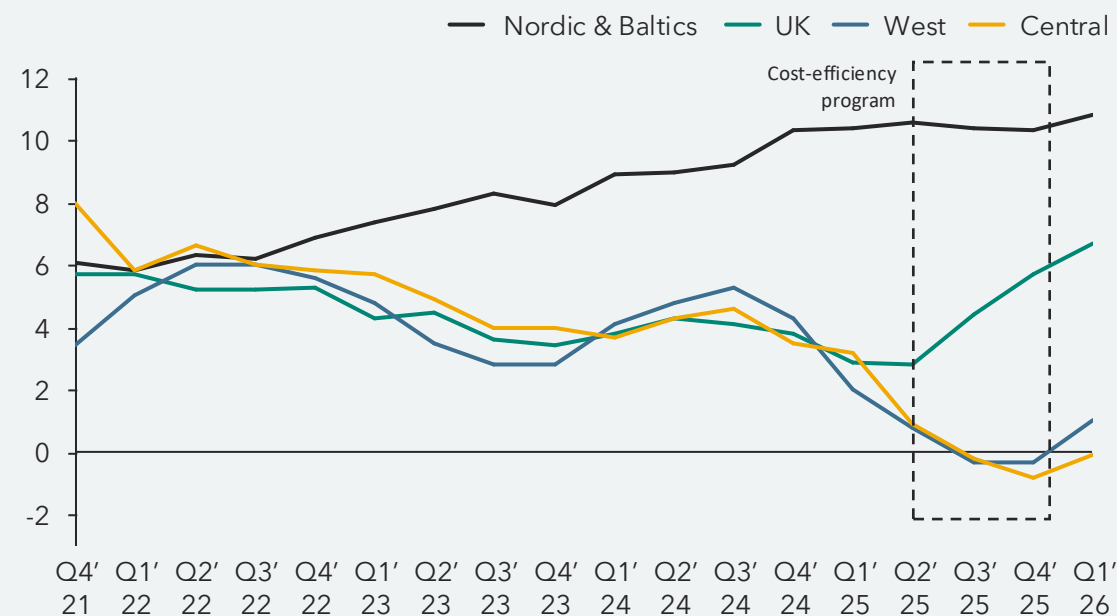
Summary of the quarter

- Strong results were driven by higher gross margins and the impact of our cost-efficiency programme, which is delivering improved profitability and operational efficiency across the Group.
- Market characterised by sharp price increases in memory components and extended lead times.
- Proact was appointed an authorized VMware Cloud Service Provider (VCSP) within the Broadcom Advantage Partner Program.

After the quarter end

- Divestment of Netherlands staffing operations completed post-quarter, to standardise our offering and increase operational efficiency.
- Q2 expected to remain relatively good, driven by continued customer pull-forward investments. System sales anticipated to face a dampening effect as pull-forward effects normalise later during the year.

Adjusted EBITA margin, R12



1,243

Total revenue, MSEK
(1,215)

429

Recurring revenue, MSEK
(429)

115

Adjusted EBITA, MSEK
(79)

9.3

Adjusted EBITA margin, %
(6.5)

3.04

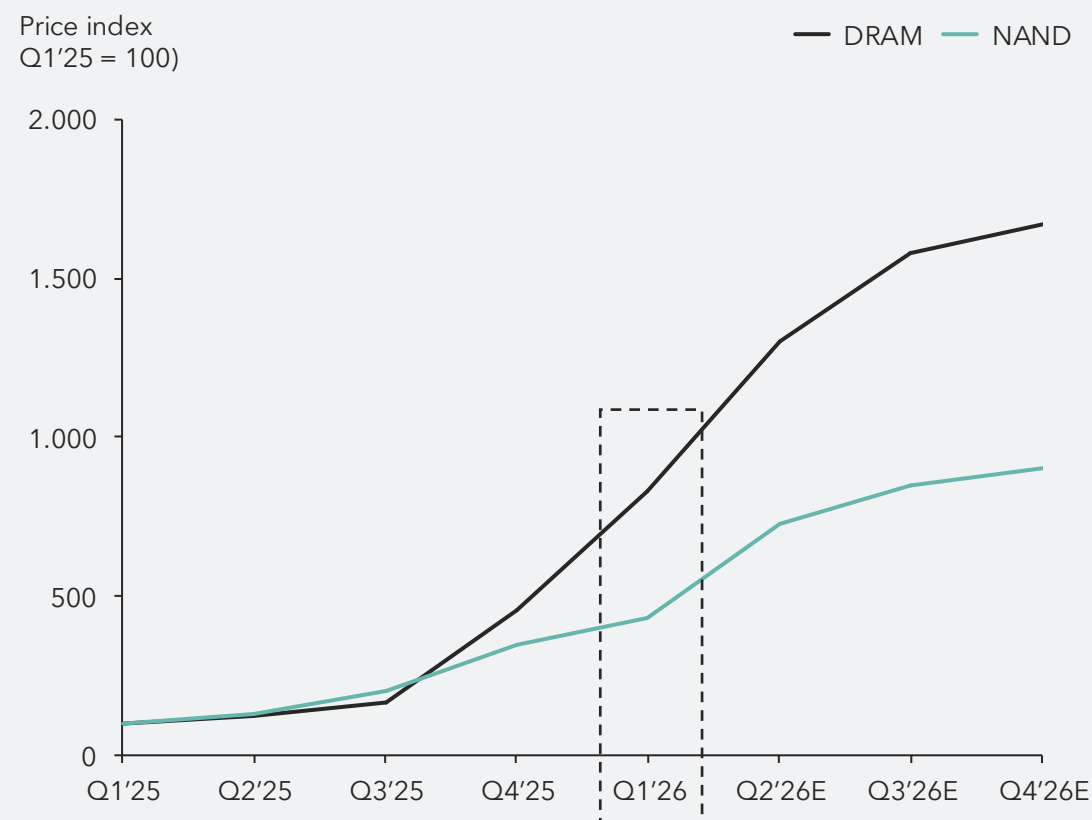
Earnings per share, SEK
(1.79)

Memory prices up 300–400% since late 2025, driven by extensive global investments in AI.

Current market conditions

- Both implemented and announced price increases have characterised the quarter, with lead times extending significantly.
- Manufacturers are prioritising advanced memory for AI accelerators, reducing available supply of conventional DRAM and NAND.
- The situation is assessed to persist for the majority of 2026, with meaningful new capacity not expected before late 2027.
- Customers accelerated investments ahead of further price increases and extended lead times.
- During H1, we expect to see a pull-forward effect from announced and implemented price increases, while in H2 we anticipate the subsequent impact of these increases to become more evident.

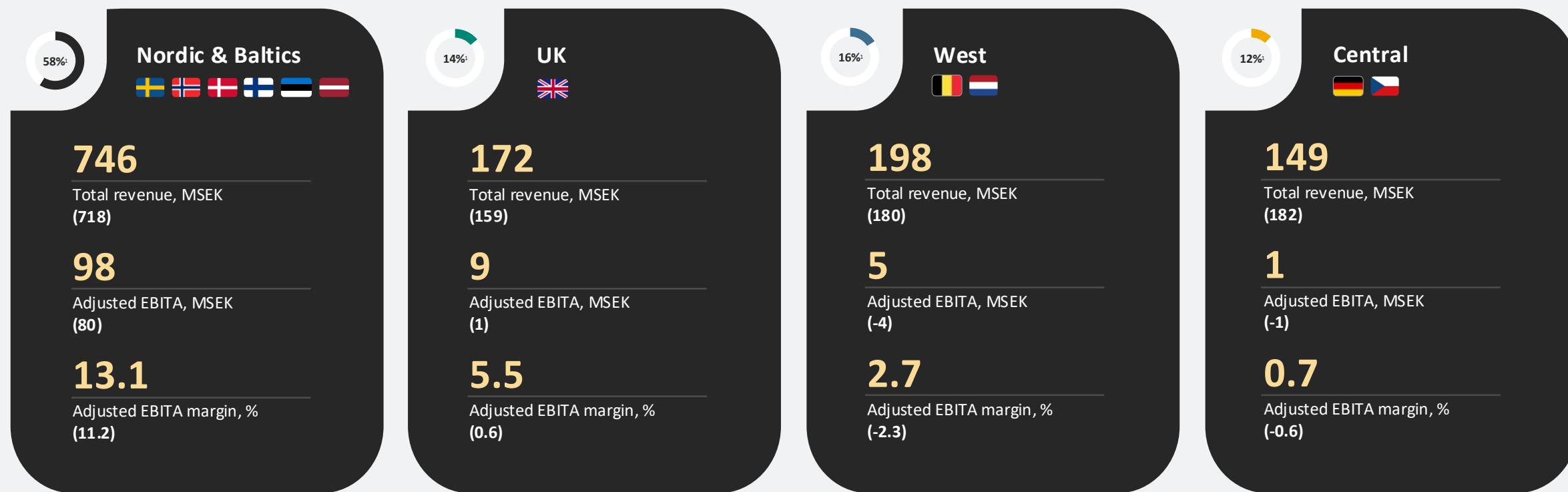
Memory component prices — quarterly price index¹



¹ Q2-Q4 2026 based on analyst estimates. Sources: TrendForce, Kingston, Counterpoint Research. Actual prices may differ.

From restructuring to profitability — all four business units in positive territory

Business Units

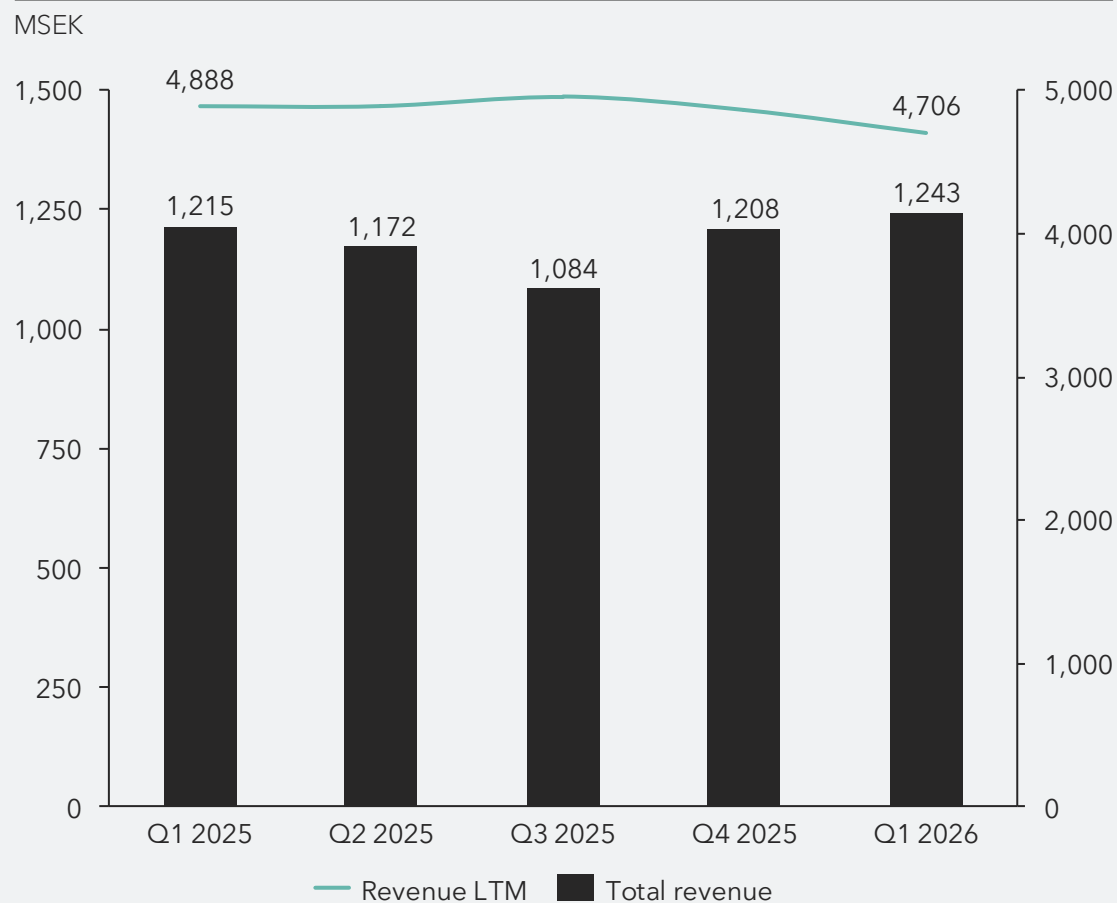
¹Share of total revenue

Financials

Åsa Regen Jansson
Interim Chief Financial Officer

Total revenue up 2.3% — organic growth of 2.9% as currency effects weigh on reported figures

Total revenue



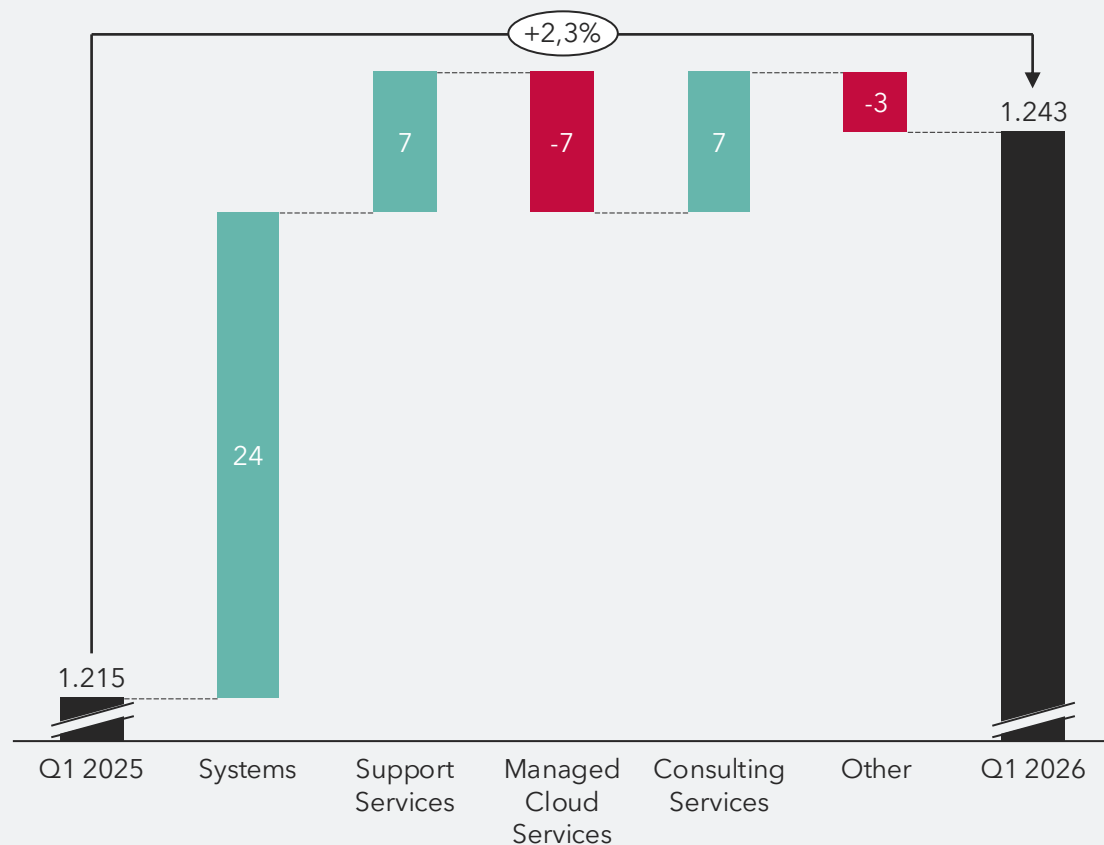
MSEK	Q1/26	Q1/25	Change
Total revenue	1,243	1,215	2.3%
Growth, %	2.3%	2.0%	0.3 p.p.
of which currency rate effect, %	-3.4%	-1.0%	-
acquisitions, %	2.7%	7.5%	-
Organic growth, %	2.9%	1.5%	-

- Total revenue increased 2.3% to SEK 1,243m (1,215), driven by higher system sales across Nordic & Baltics, UK and West, complemented by consulting revenues from the acquired BlakYaks business.
- Currency headwinds of -3.4% masked the underlying performance.
- Acquisitions contributed 2.7%, reflecting the integration of BlakYaks and Consular.

System revenues up 3.5% — services share stable at 43% and growth in new cloud contracts 24%

Revenue by revenue stream

MSEK



MSEK	Q1/26	Q1/25	Change
System revenues	712	688	3.5%
Service revenues	531	524	1.3%
of which support revenue	165	158	4.1%
of which revenue from cloud services	264	271	-2.6%
of which consulting revenue	102	95	7.7%
Other	0	3	-91.8%
Total revenue	1,243	1,215	2.3%
Services share of revenue, %	43%	43%	-

- System revenues grew 3.5% to SEK 712m, driven by a combination of customer pull-forward investments and price increases.
- Services share remained stable at 43%, reflecting our focus on profitability.
- New cloud services contracts up 24% to SEK 151m building the future recurring revenue base.

Growth across three business areas — Central declines as system sales face pressure

Revenue by Business Unit

MSEK



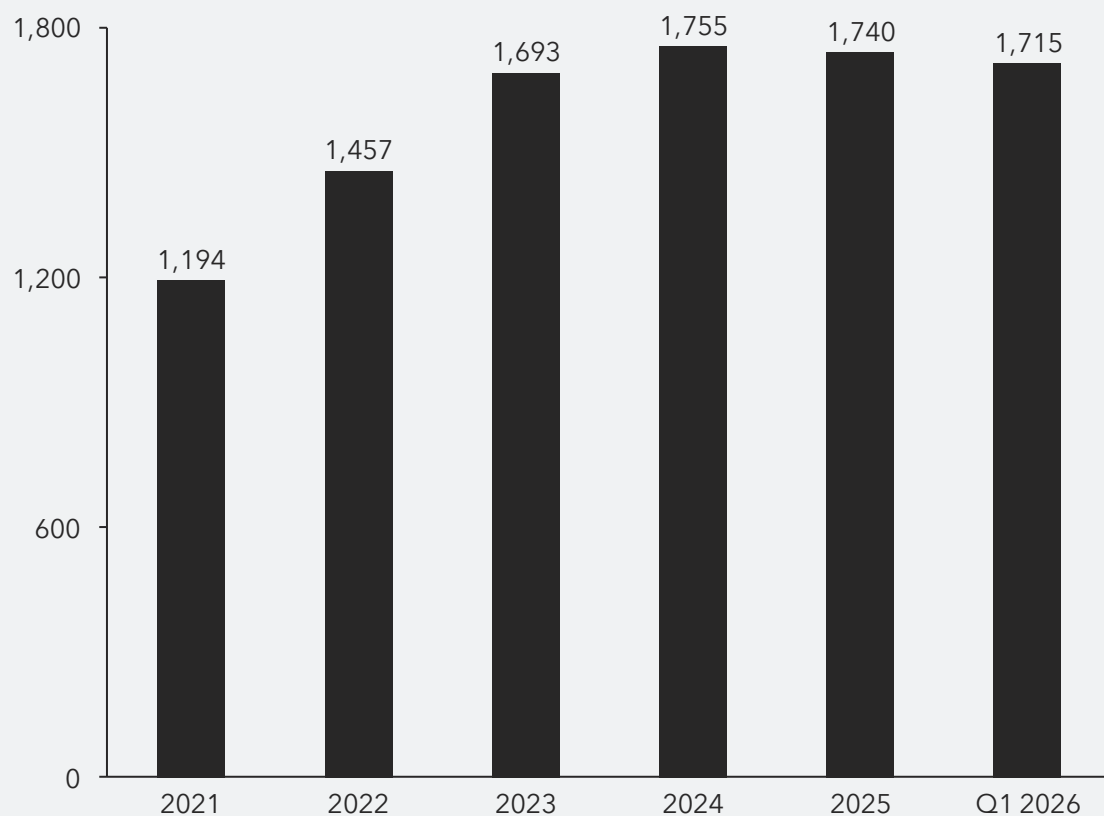
MSEK	Q1/26	Q1/25	Change
Nordic & Baltics	746	718	4.0%
UK	172	159	8.0%
West	198	180	10.0%
Central	149	182	-18.0%
Other	-22	-23	4,4%
Total revenue	1,243	1,215	2,3%

- Nordic & Baltics, UK and West all grew, up 4%, 8% and 10%, respectively.
- Central declined 18% driven by lower system sales in a challenging market with high price levels and extended lead times.
- Central's revenue decline was compensated by growth in the other business units, resulting in total group revenue growth of 2.3%.

Annualised recurring revenue up 44% since 2021 — building a resilient revenue base over time

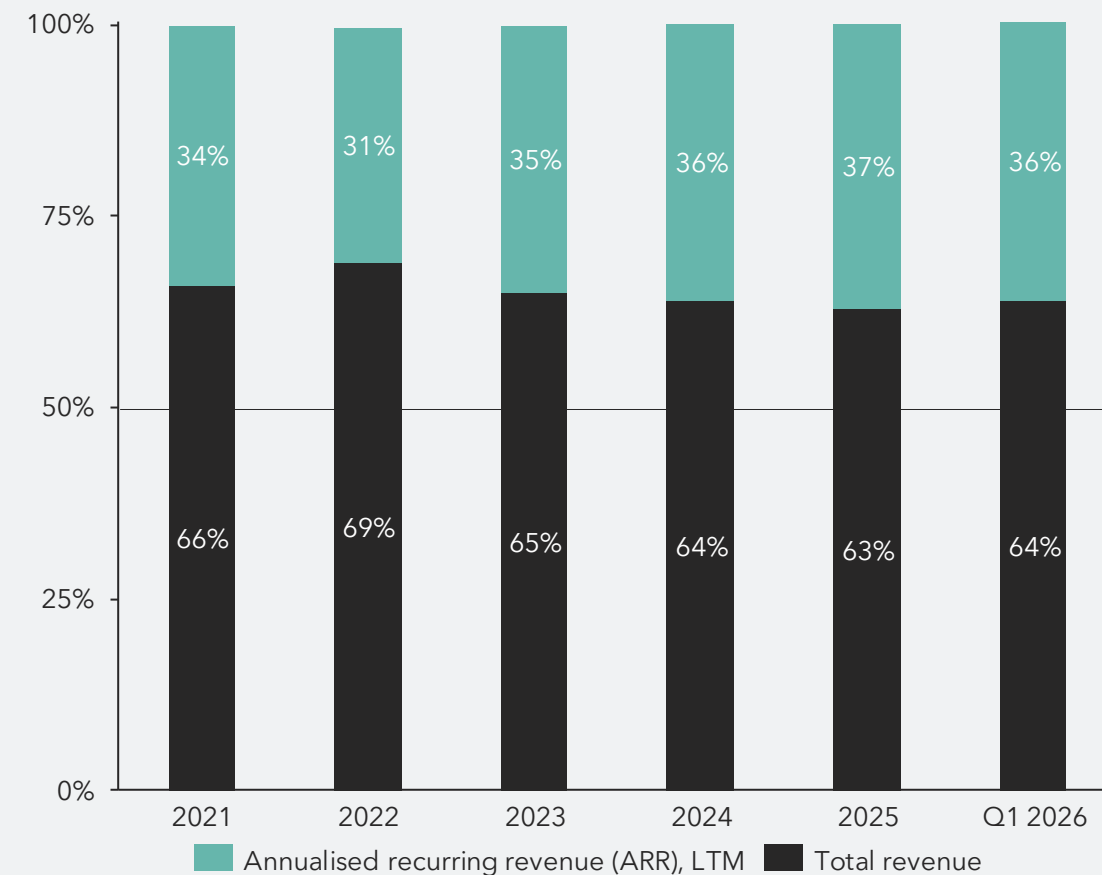
Annualised recurring revenue (ARR), LTM

MSEK



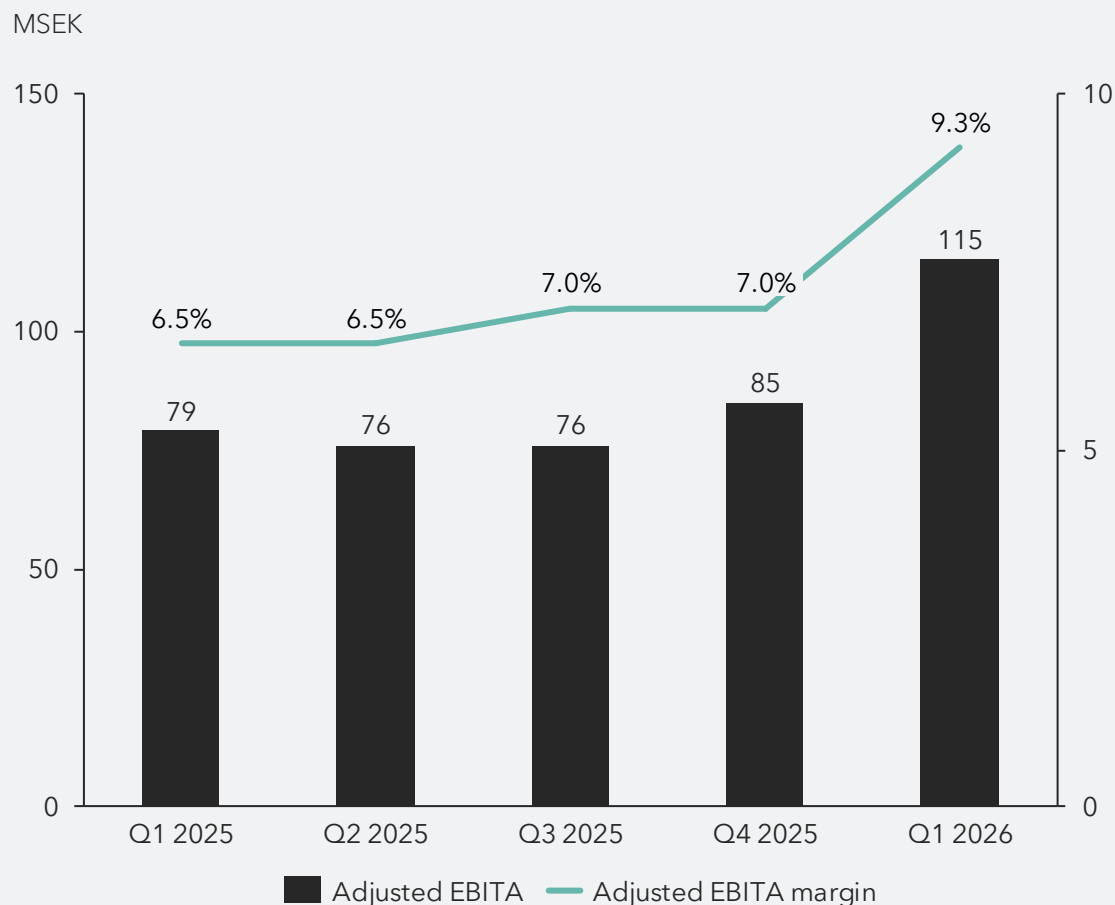
ARR of total revenue

%



Adjusted EBITA up 46% to SEK 115m — margin expands to 9.3% with improvement across all business areas

Adjusted EBITA, margin



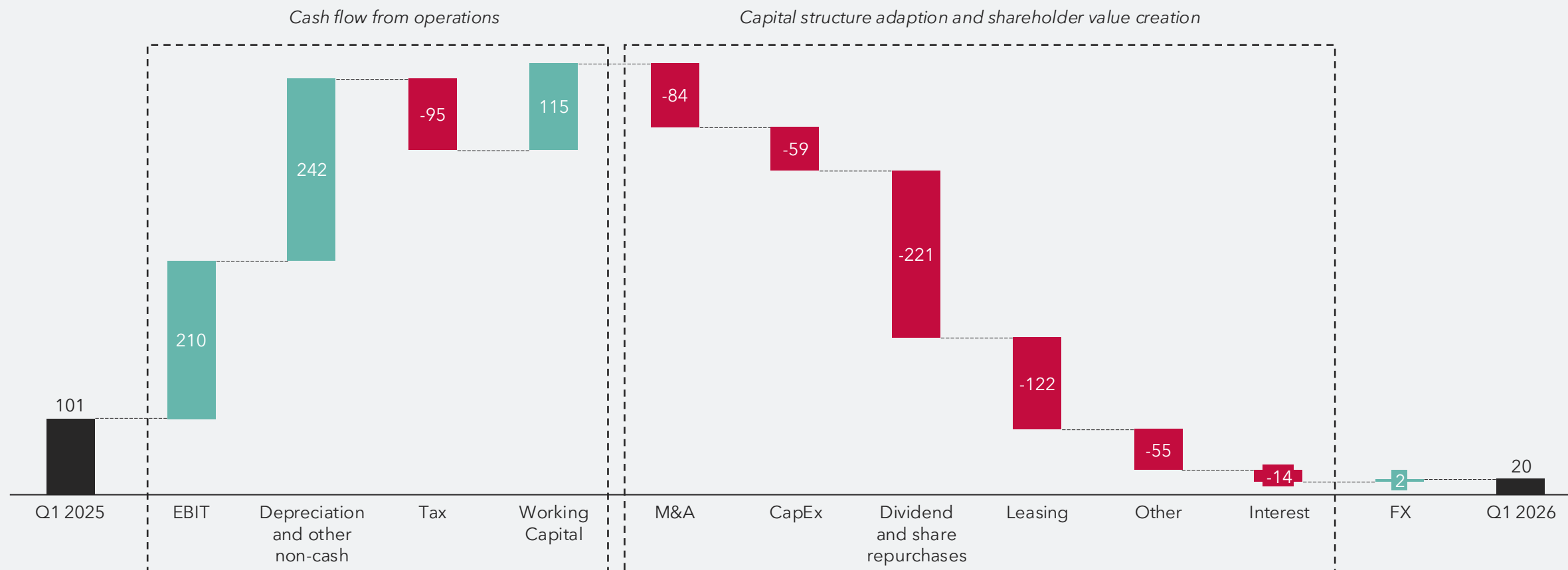
MSEK	Q1/26	Q1/25	Change
Nordic & Baltics	98	80	21.3%
UK	9	1	925%
West	5	-4	228%
Central	1	-1	186%
Other	2	3	-42.5%
Adjusted EBITA	115	79	45.6%
Adjusted EBITA margin, %	9.3%	6.5%	-

- Adjusted EBITA increased 46% to SEK 115m (79), driven by higher gross margins and the structural impact of our cost-efficiency programme.
- Margin expansion to 9.3% (6.5%) reflects both current market conditions and improved operational efficiency.
- All four business areas contributed positively – UK up from SEK 1m to SEK 9m, West and Central both turning positive.

Disciplined capital allocation — strong operating cash flow funds M&A, share buybacks and dividends

Net cash development

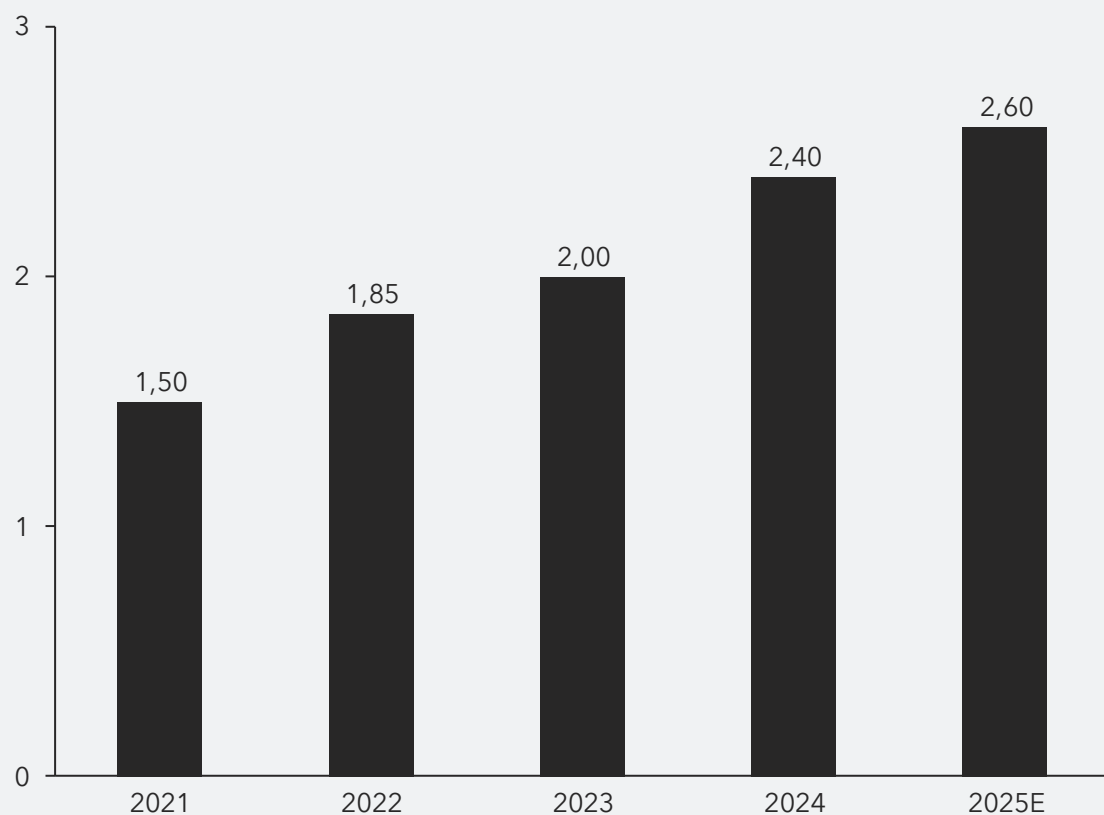
MSEK



Consistent shareholder returns — growing dividend and accelerating share buybacks

Dividend¹

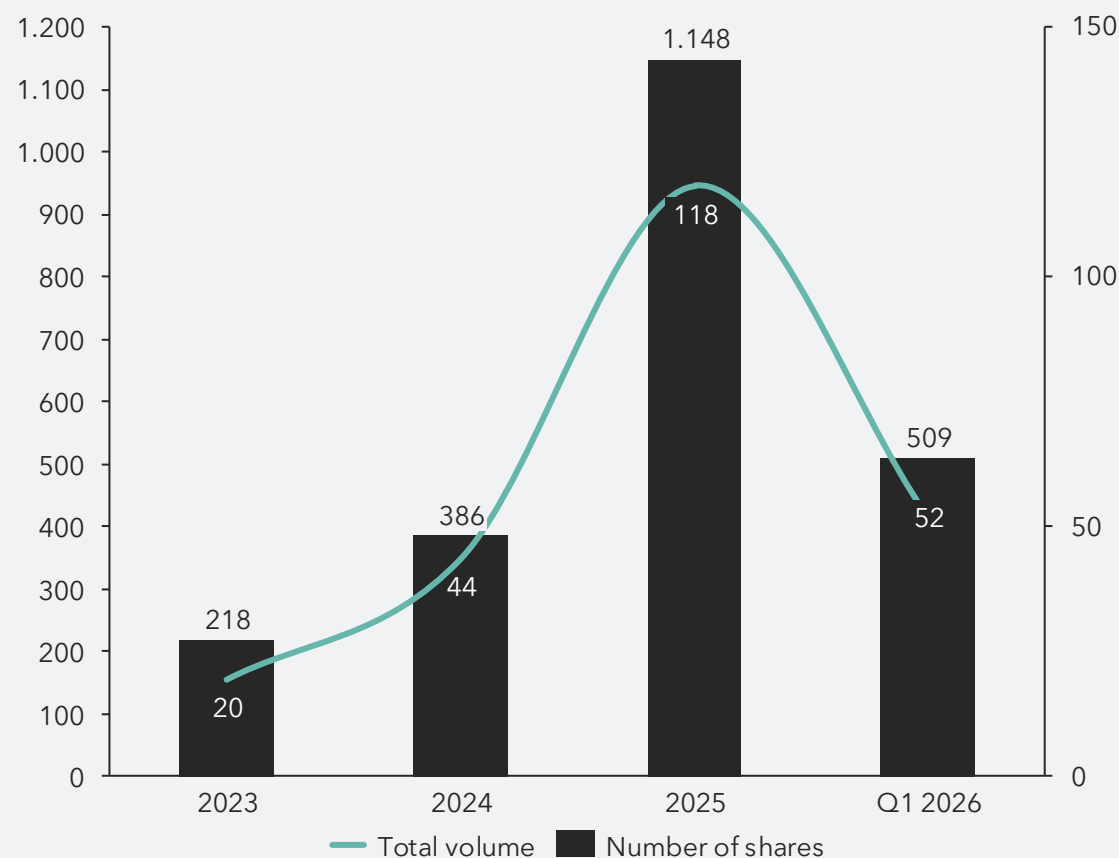
SEK



¹The proposed dividend corresponds to 55% (29) of the Net profit for the year and is motivated by the Company's strong financial position.

Share buybacks

Thousand shares, MSEK



Closing remarks

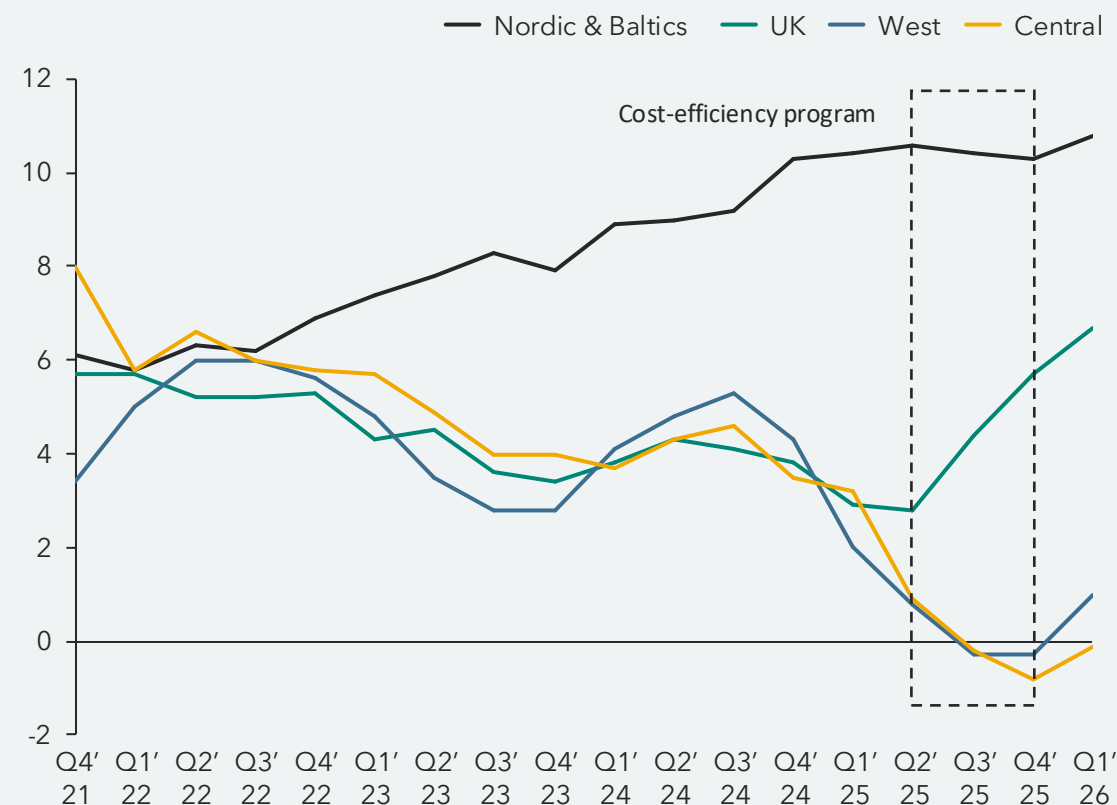
Magnus Lönn
President and Chief Executive Officer

Executing on our strategy, delivering on our communicated plan

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Adjusted EBITA margin, R12



Financial calendar

May 5, 2026

Annual General Meeting

July 16, 2026

Interim report

January – June 2026

October 22, 2026

Interim report

January – September 2026

February 12, 2027

Year-end report

January – December 2026

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