

PROACT

Interim report Q2 2026
January - June



Agenda

01 Introduction

02 Quarterly update

03 Financials

04 Closing remarks



Magnus Lönn
President & CEO



Åsa Regen Jansson
Interim CFO

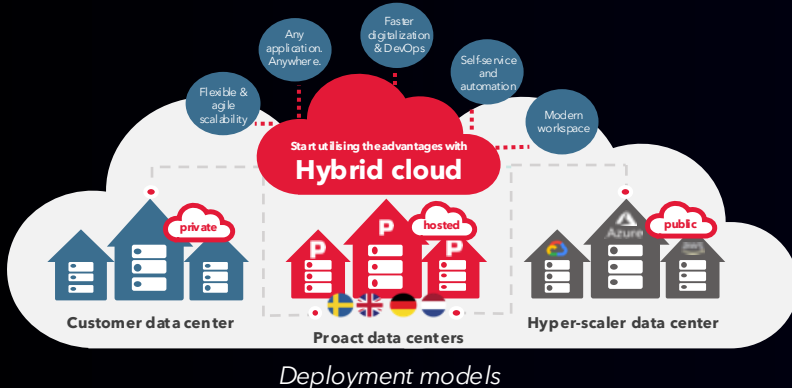
Introduction

Magnus Lönn
President and Chief Executive Officer

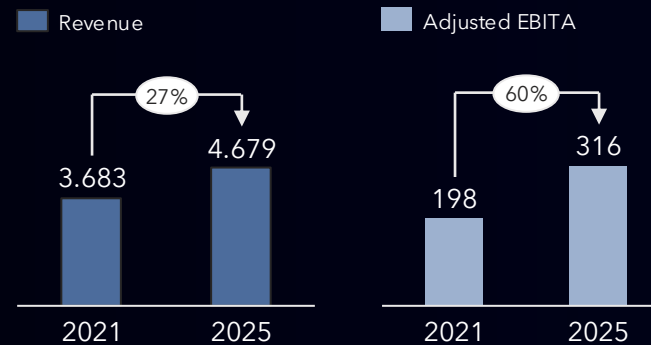
European technology specialist in secure, sovereign hybrid cloud for mission- and societal-critical data infrastructure

Proact in brief

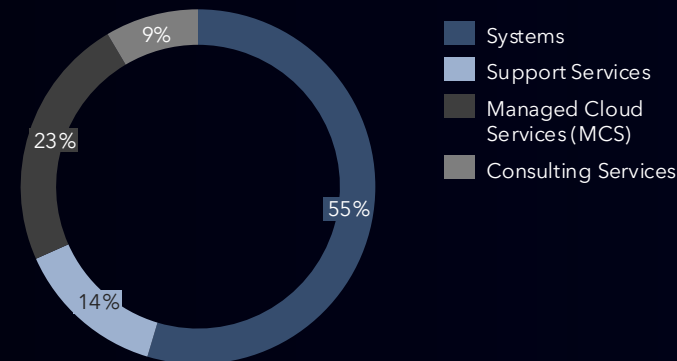
- Founded in 1994, Proact has secured business critical data & pushed the limits of technology while delivering business agility for 3 decades
- Serving ~4,000 medium and large enterprise customers across Europe
- SEK ~5 billion turnover with stable finances
- Listed on Nasdaq Stockholm since 1999 (ticker: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



Financial performance

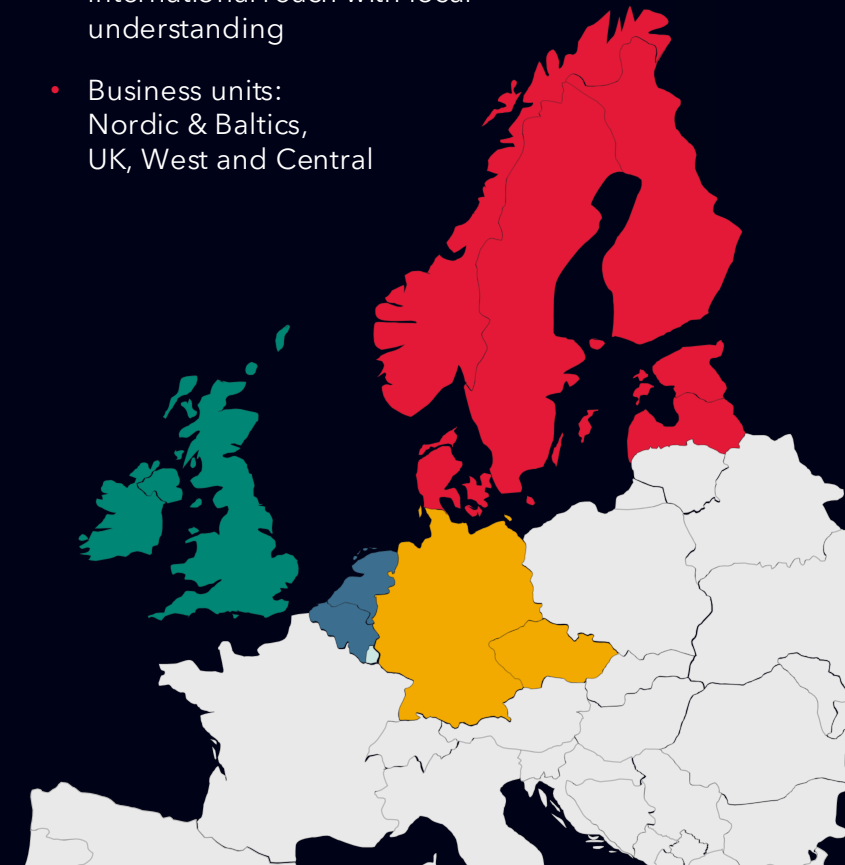


Revenue split, 2025



Geographical footprint

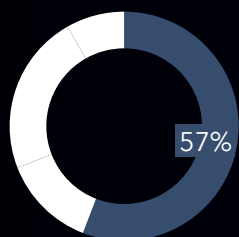
- Present in 12 countries across Europe and North America, combining international reach with local understanding
- Business units: Nordic & Baltics, UK, West and Central



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

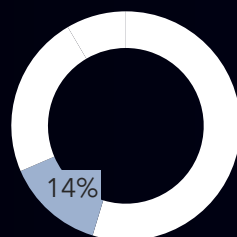
Proact offering

Revenue streams¹



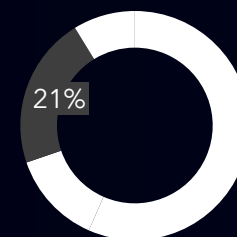
Systems

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



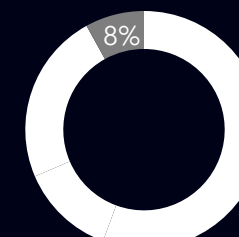
Support services

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)



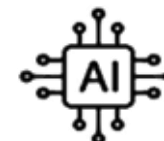
Cybersecurity solutions

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.



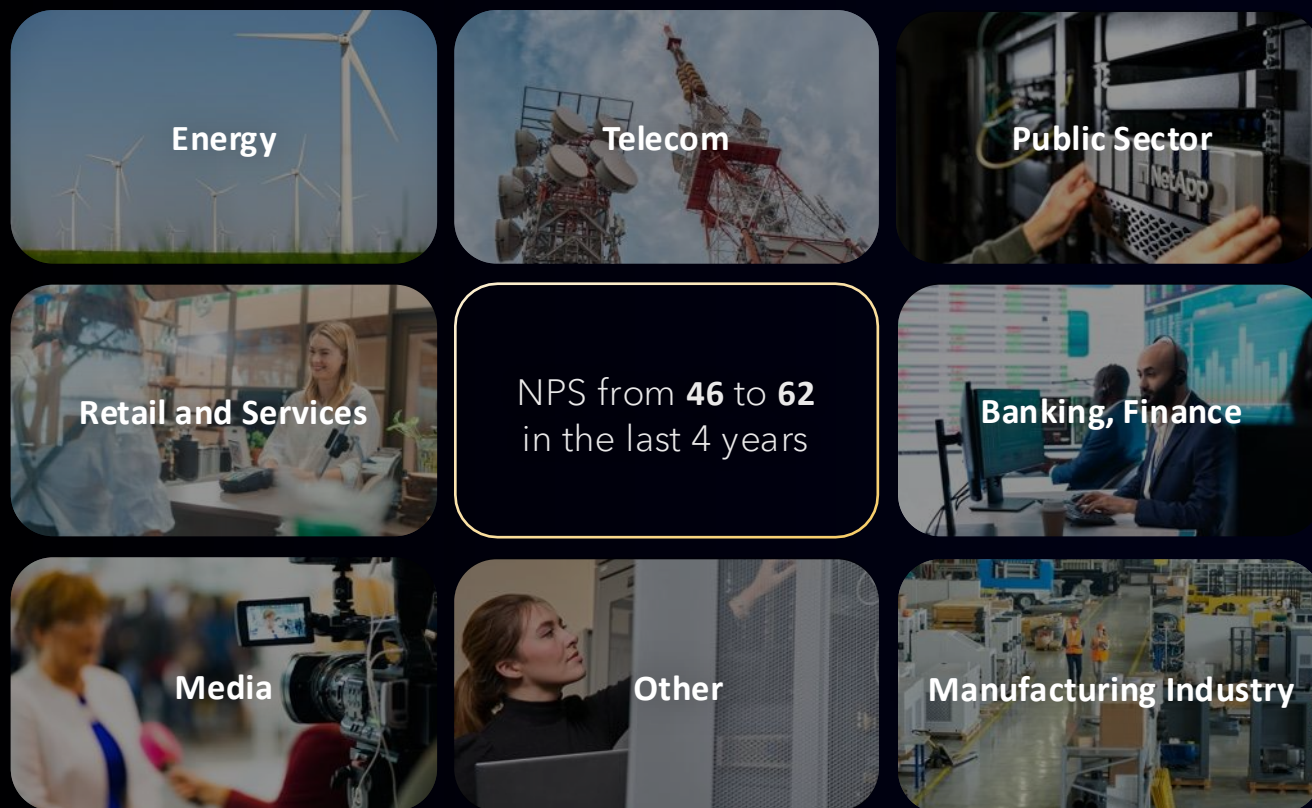
Microsoft consulting

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

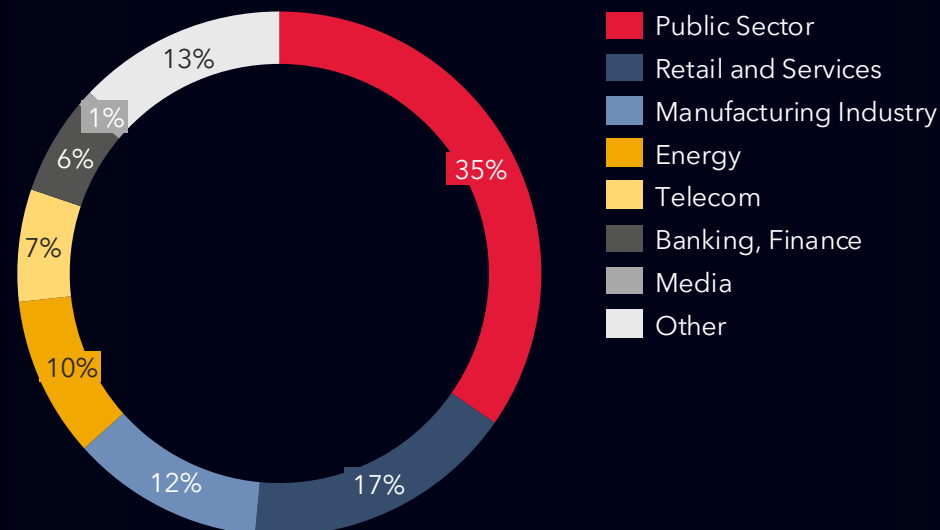
¹) % of revenue rolling 12 months

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

Industry coverage



Revenue by industry¹



¹Full-year 2025 numbers.

Market trends & possibilities

Market trends

01

Increasing investment in data centre equipment and systems

Data centre hardware is the fastest-growing IT category, +19% growth 2025–2026.

02

Rising demand for data sovereignty and sovereign cloud growth

EU sovereign cloud set to grow +80% annually 2025–2027.

03

Workloads move from global clouds to regional platforms

Up to 75% of enterprises to repatriate workloads by 2030.

04

AI-ready infrastructure as the new foundation for IT operations

GPU infrastructure and AI-optimised storage shifting on-premise and regional.

05

Accelerating need for data protection, security, and cyber resilience

AI threats and tighter compliance lift security budgets across the stack.

Possibilities for Proact



Capture capacity and modernisation demand

Drives growth in Proact's data centre design and delivery.



Lead sovereign and regional cloud deployments

Nordic and European footprint serves data residency and compliant managed cloud.



Grow hybrid and on-premise managed services

Strong demand for managed local infrastructure — colocation, private cloud, hybrid.



Deliver AI infrastructure consulting and deployment

Proact delivers GPU platforms, AI storage, and container-based AI operations.



Scale backup, security monitoring, and resilience services

Opportunity in backup, recovery, monitoring, and data protection platforms.

Quarterly update

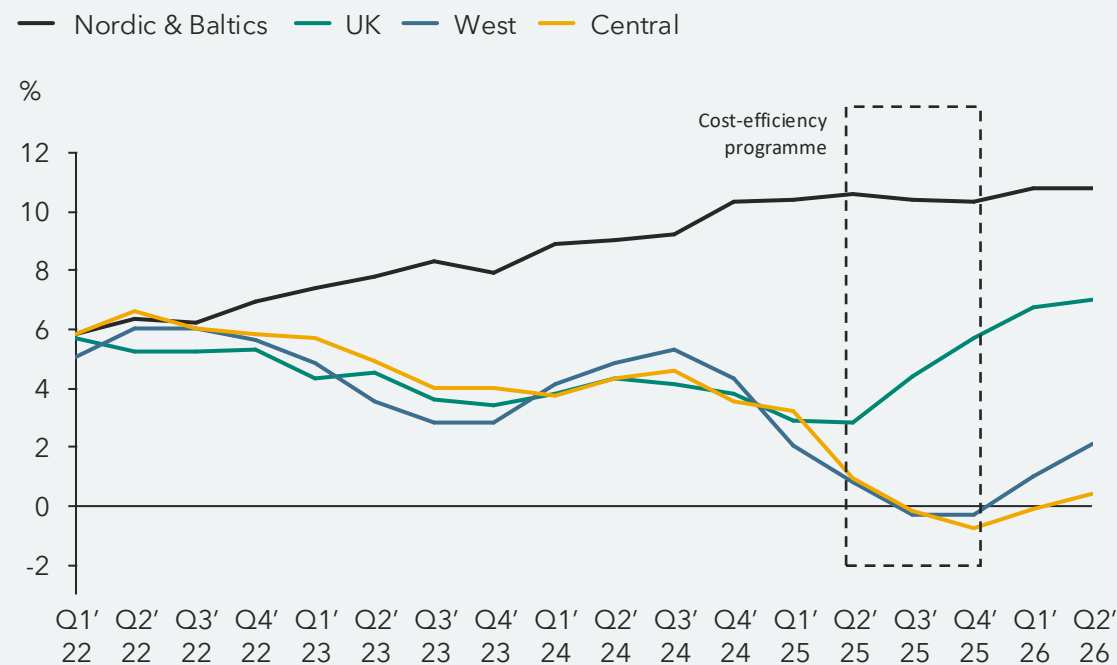
Magnus Lönn
President and Chief Executive Officer

Growth and improved profitability in a volatile market

Summary of the quarter

- We delivered a quarter where revenue grew 9.8% to SEK 1,286, with adjusted EBITA up 38.3% to SEK 105 million.
- Cost-efficiency programme completed on schedule; West and Central both back to positive earnings.
- Proact entered into a binding agreement to divest its staffing business in the Netherlands to Resultaatgroep B.V.
- Proact entered a strategic partnership with the Nordic cyber security company Truesec.
- Proact cancelled 1,450,000 shares in accordance with a resolution passed at the Annual General Meeting on 5 May 2026.
- Memory component prices and lead times remain elevated, expected to persist into 2027.
- Strategy and future priorities reviewed this spring. To be presented at a Capital Markets Day later this year.

Adjusted EBITA margin, R12



1,286

Total revenue, MSEK
(1 172)

444

Recurring revenue, MSEK
(430)

105

Adjusted EBITA, MSEK
(76)

8.2

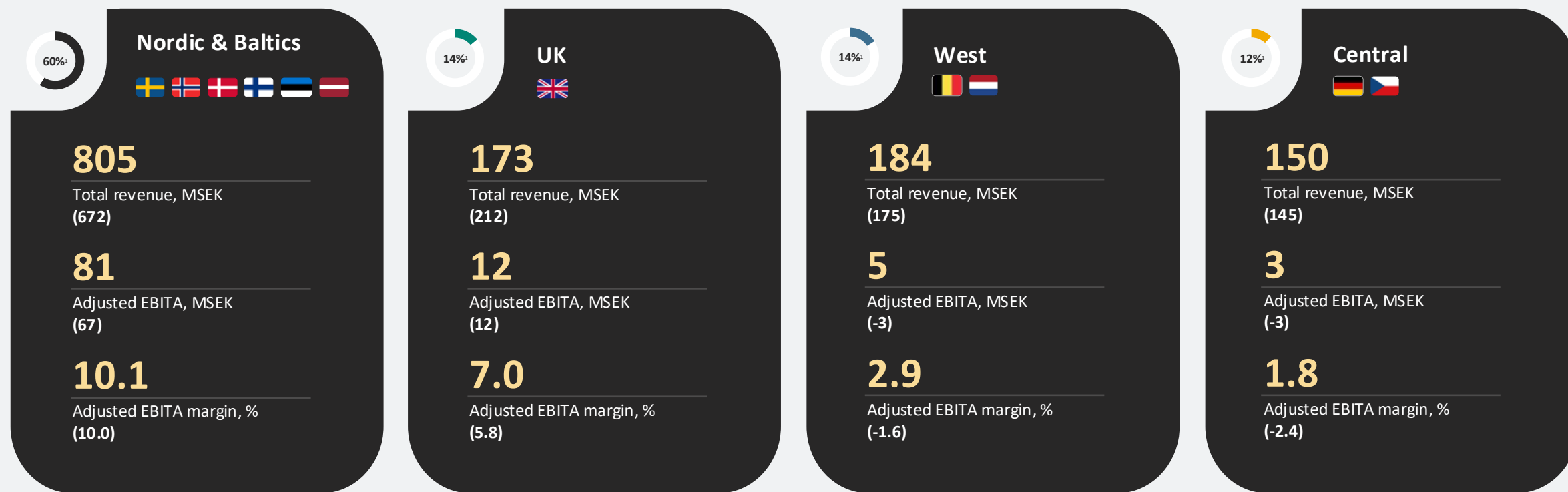
Adjusted EBITA margin, %
(6.5)

2.47

Earnings per share, SEK
(0.89)

All four business areas deliver positive margins, with West and Central turning around

Business Units

¹Share of total revenue

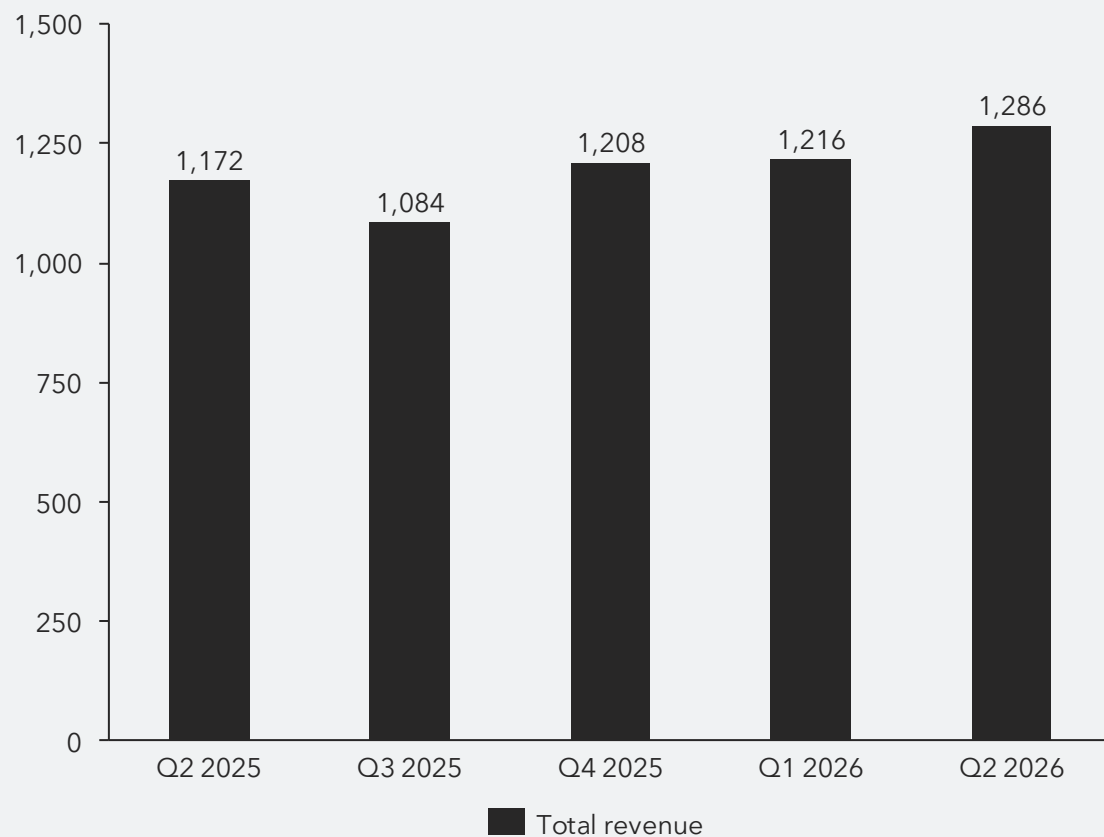
Financials

Åsa Regen Jansson
Interim Chief Financial Officer

Total revenue up 9.8% as underlying demand and acquisitions drive growth – organic growth of 8.1%

Total revenue

MSEK



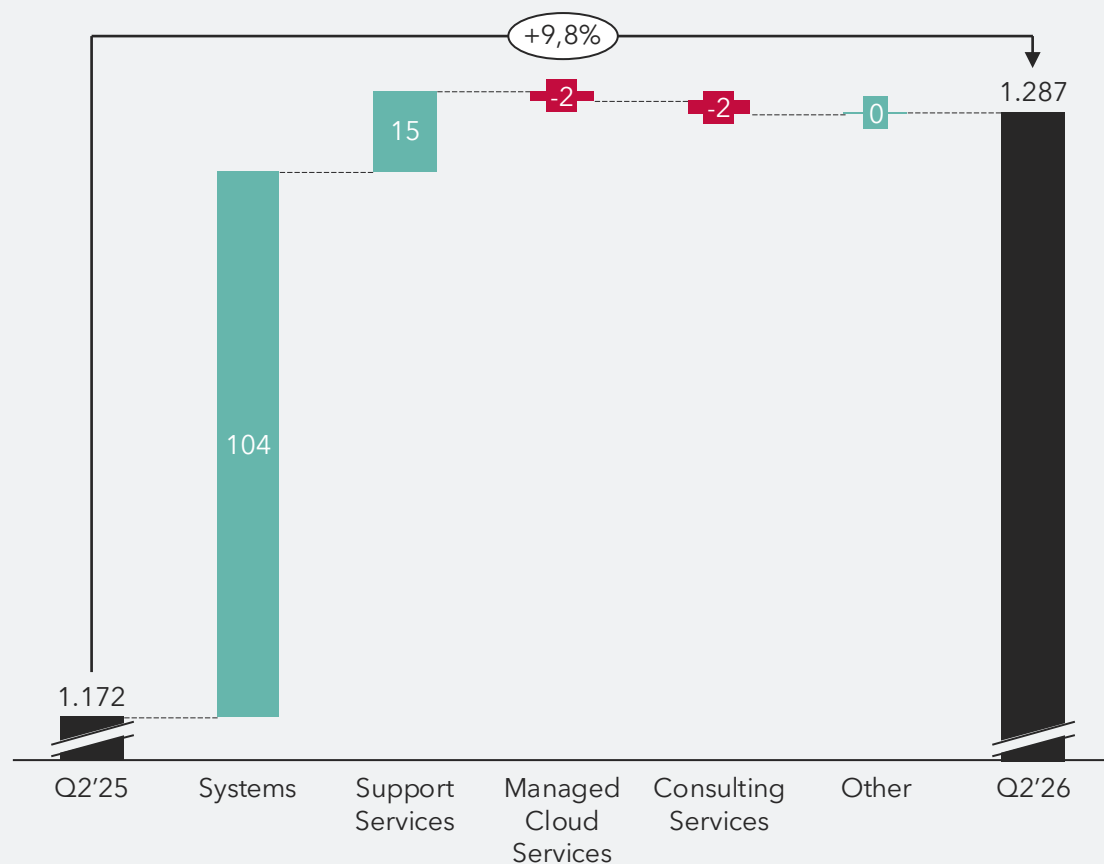
MSEK	Q2'26	Q2'25	Change %
Total revenue	1,286	1,172	9.8%
Growth, %	9.8%	-7.9%	17.7 pp
of which currency rate effect, %	-0.4%	-2.8%	-
acquisitions & divestments, %	2.1%	2.0%	-
Organic growth, %	8.1%	-7.2%	-

- Total revenue increased 9.8% to SEK 1,286m (1,172), primarily driven by higher system sales across several business areas, with organic growth of 8.1%.
- Currency effects were marginal at -0.4%, while acquisitions contributed 2.1%, reflecting the integration of Consular and divestment of the staffing business in NL.

System revenues up 16.1% to SEK 744m; new cloud contracts jump to SEK 217m

Revenue by revenue stream

MSEK



MSEK	Q2/26	Q2/25	Change %
System revenues	744	641	16.1
Service revenues	541	530	2.1
of which support revenue	174	159	9.6
of which revenue from cloud services	270	272	-0.8
of which consulting revenue	97	100	-2.4
Other	1	1	26.9
Total revenue	1,286	1,172	9.8
Services share of revenue, %	42%	45%	-

- System revenues grew 16.1% to SEK 744m (641), driven by several large deals in Nordic & Baltics and West.
- Services' share of revenue was 42%, down from 45%, as system revenue grew faster rather than services underperforming.
- New cloud contracts signed during the quarter totaled SEK 217m (141).

Growth across three business areas – UK decline driven by lower system revenue in a market with extended lead times

Revenue by Business Unit

MSEK

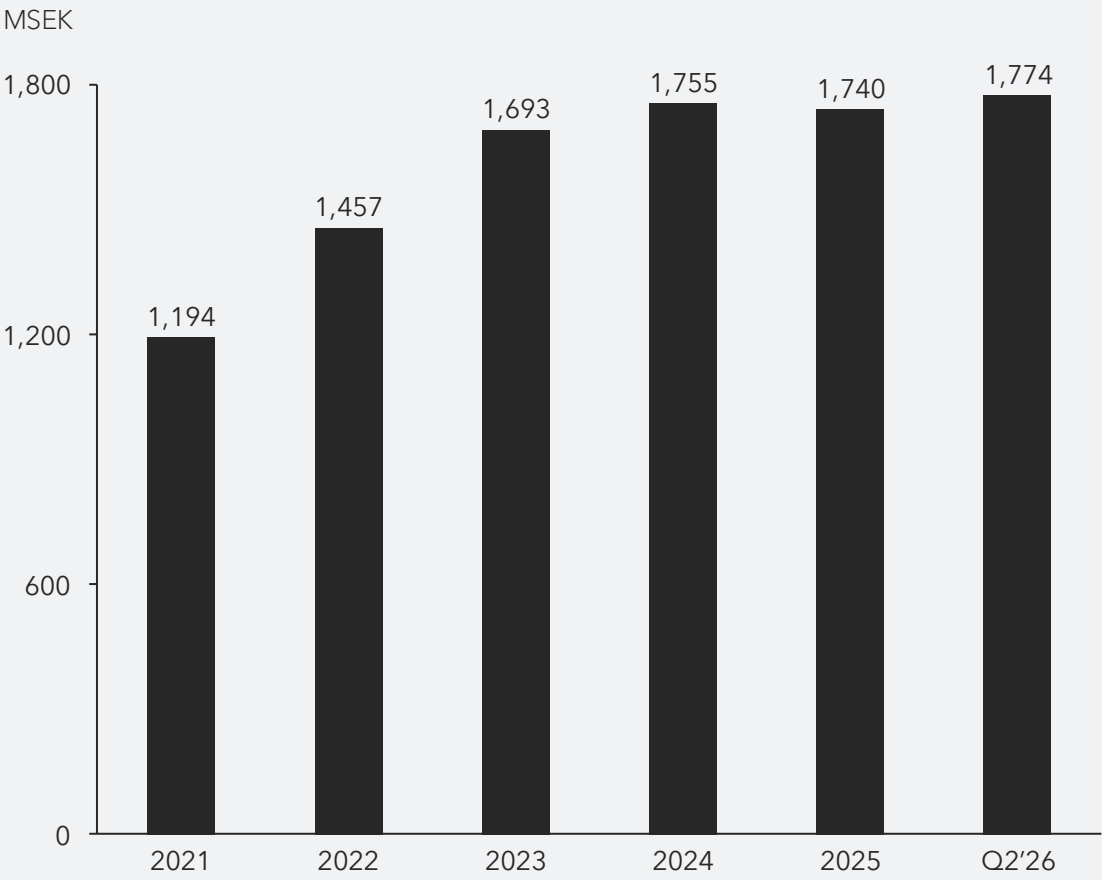


MSEK	Q2/26	Q2/25	Change %
Nordic & Baltics	805	672	19.8
UK	173	212	-18.2
West	184	175	5.0
Central	150	145	3.2
Other	-26	-33	-20.8
Total revenue	1,286	1,172	9.8

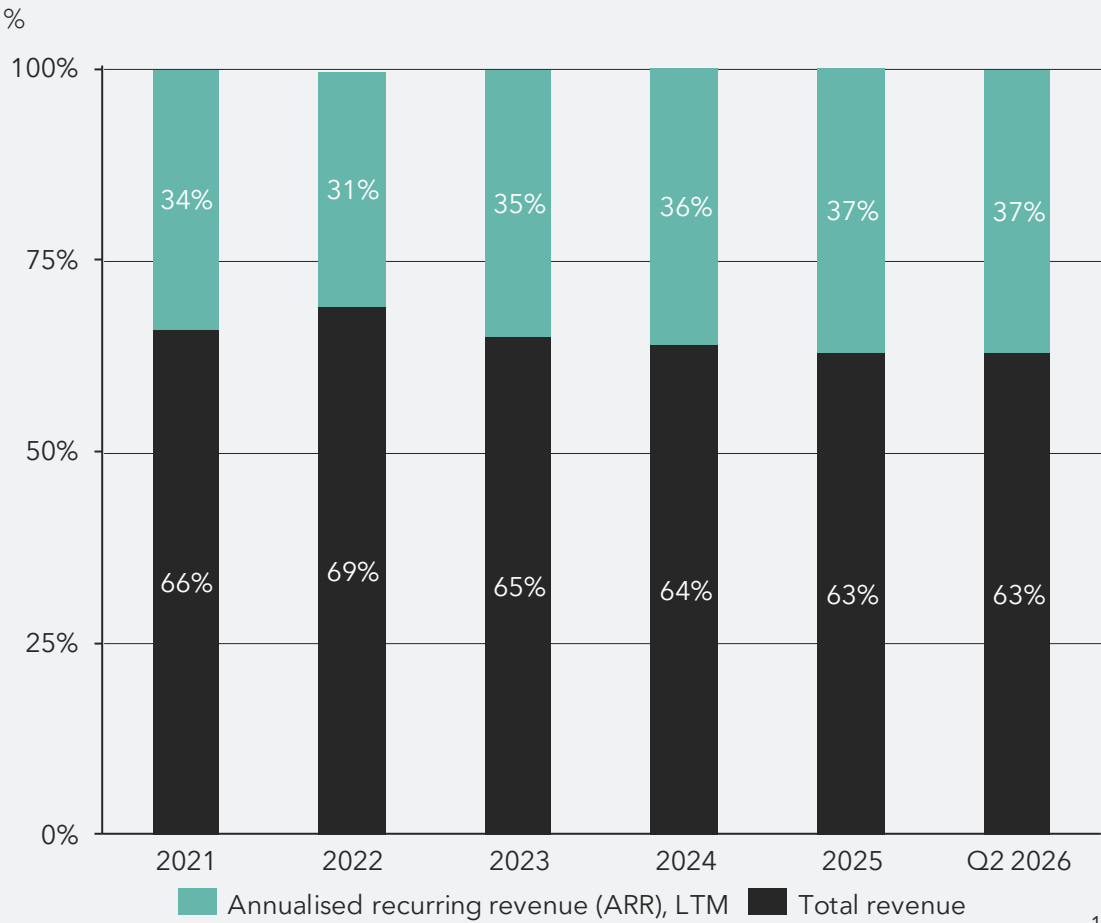
- Nordic & Baltics, West and Central all grew, up 19.8%, 5.0% and 3.2% respectively.
- UK declined 18.2%, driven by lower system revenue in a challenging market with extended lead times.
- UK's decline was offset by growth in the other business areas, resulting in total group revenue growth of 9.8%.

Annualised recurring revenue up 49% since 2021 – building a resilient revenue base over time

Annualised recurring revenue (ARR), LTM

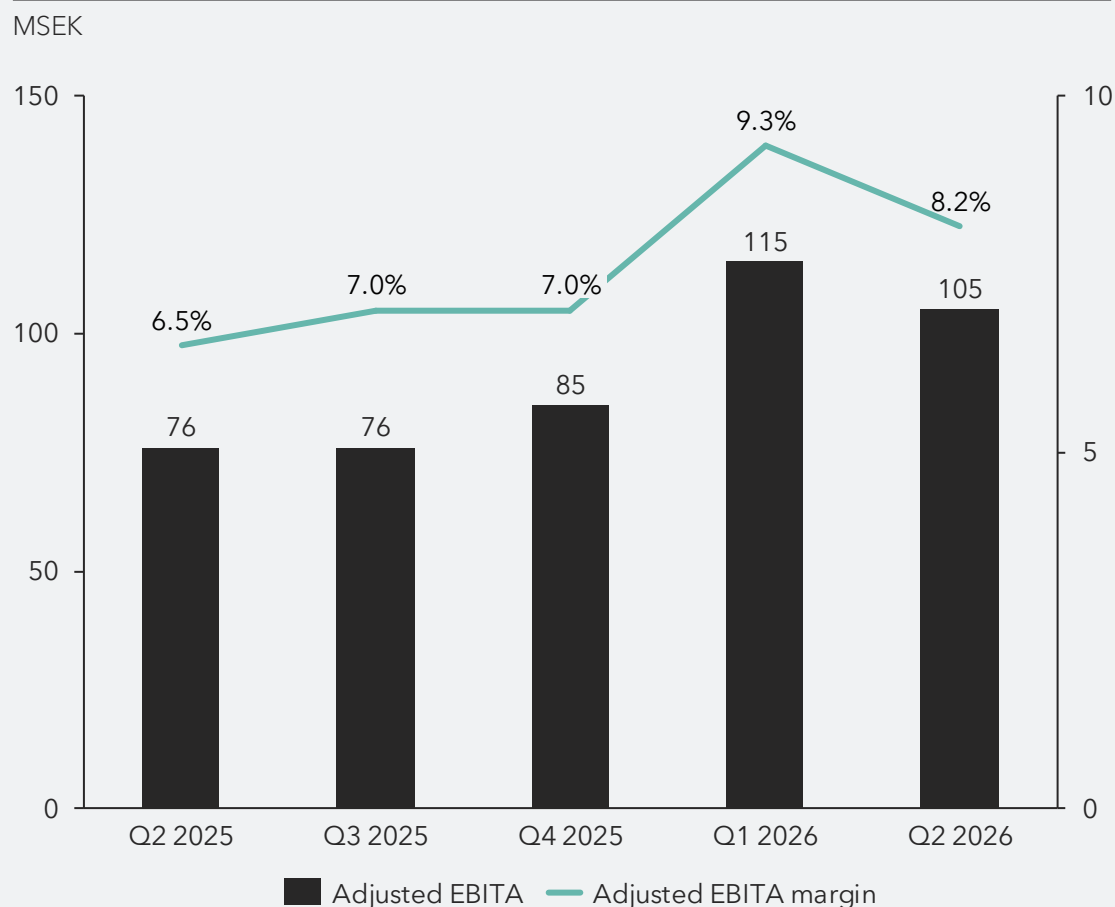


ARR of total revenue



Adjusted EBITA up 38.3% to SEK 105m, margin expands to 8.2%

Adjusted EBITA, margin

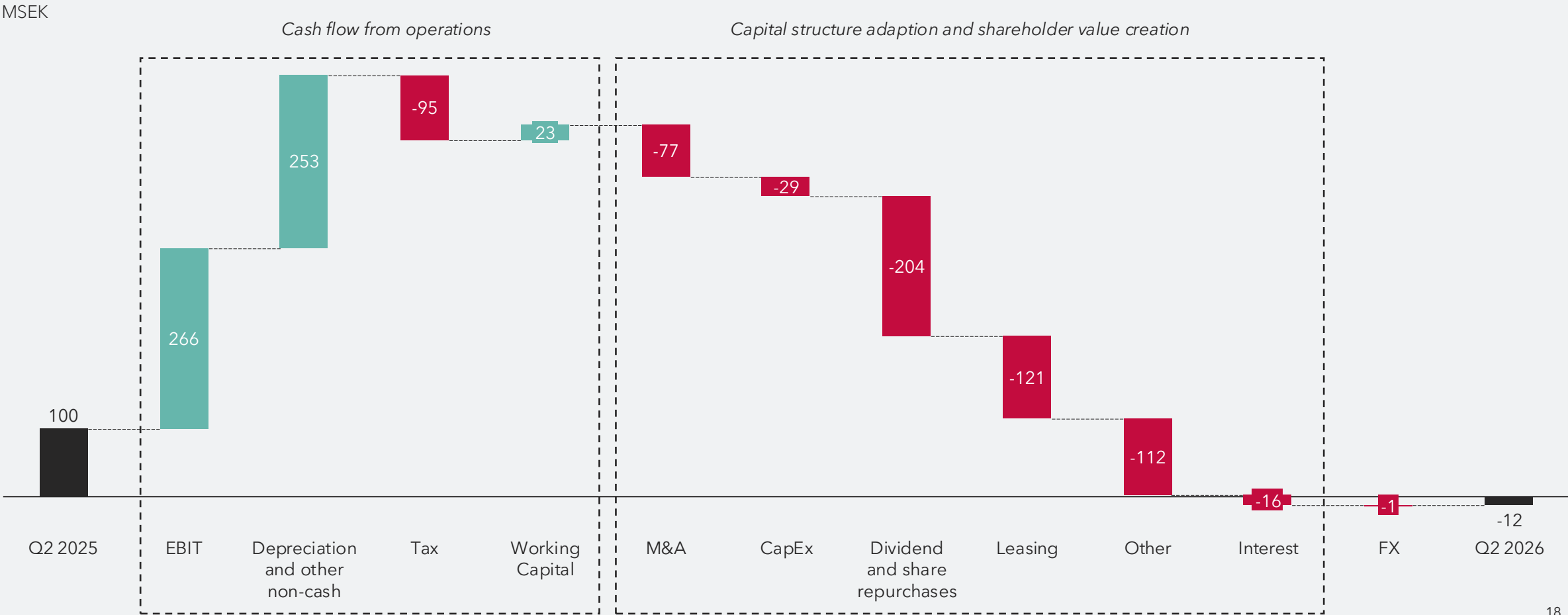


MSEK	Q2/26	Q2/25	Change %
Nordic & Baltics	81	67	20.6
UK	12	12	-2.5
West	5	-3	290.9
Central	3	-3	177.7
Other	4	3	32.4
Adjusted EBITA	105	76	38.3
Adjusted EBITA margin, %	8.2%	6.5%	-

- Adjusted EBITA increased 38.3% to SEK 105m (76), driven by higher sales and completed cost savings.
- Margin expanded to 8.2% (6.5%), supported by improved gross profit and the cost-efficiency programme reaching full effect.
- West and Central both turning positive and Nordic & Baltics up 20.6%.

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

Net debt development



Closing remarks

Magnus Lönn
President and Chief Executive Officer

Stronger margins across the group, with positive momentum into next quarter

Closing remarks

- A quarter of growth and stronger profitability, despite a market environment that remains challenging on the memory component side
- Improved profitability margins in all business units, with West and Central turning profitable – a real step change from where we've been.
- The cost-efficiency programme we launched last year reached full effect, and it's now showing through clearly in the numbers, particularly in West and Central
- Profitability are trending in the right direction, and we're seeing the benefit of a more disciplined cost base combined
- The memory market remains hard to predict – component prices are elevated and we expect that to persist well into 2027
- We expect the positive momentum to continue into next quarter, though visibility further out toward Q4 is more limited
- Looking further ahead, we'll be sharing more on our strategic priorities at a Capital Markets Day later this year



Financial calendar

October 22, 2026

Interim report

January – September 2026

February 12, 2027

Year-end report

January – December 2026

May 4, 2027

Interim report

January – March 2027

July 16, 2027

Interim report

January – June 2027

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