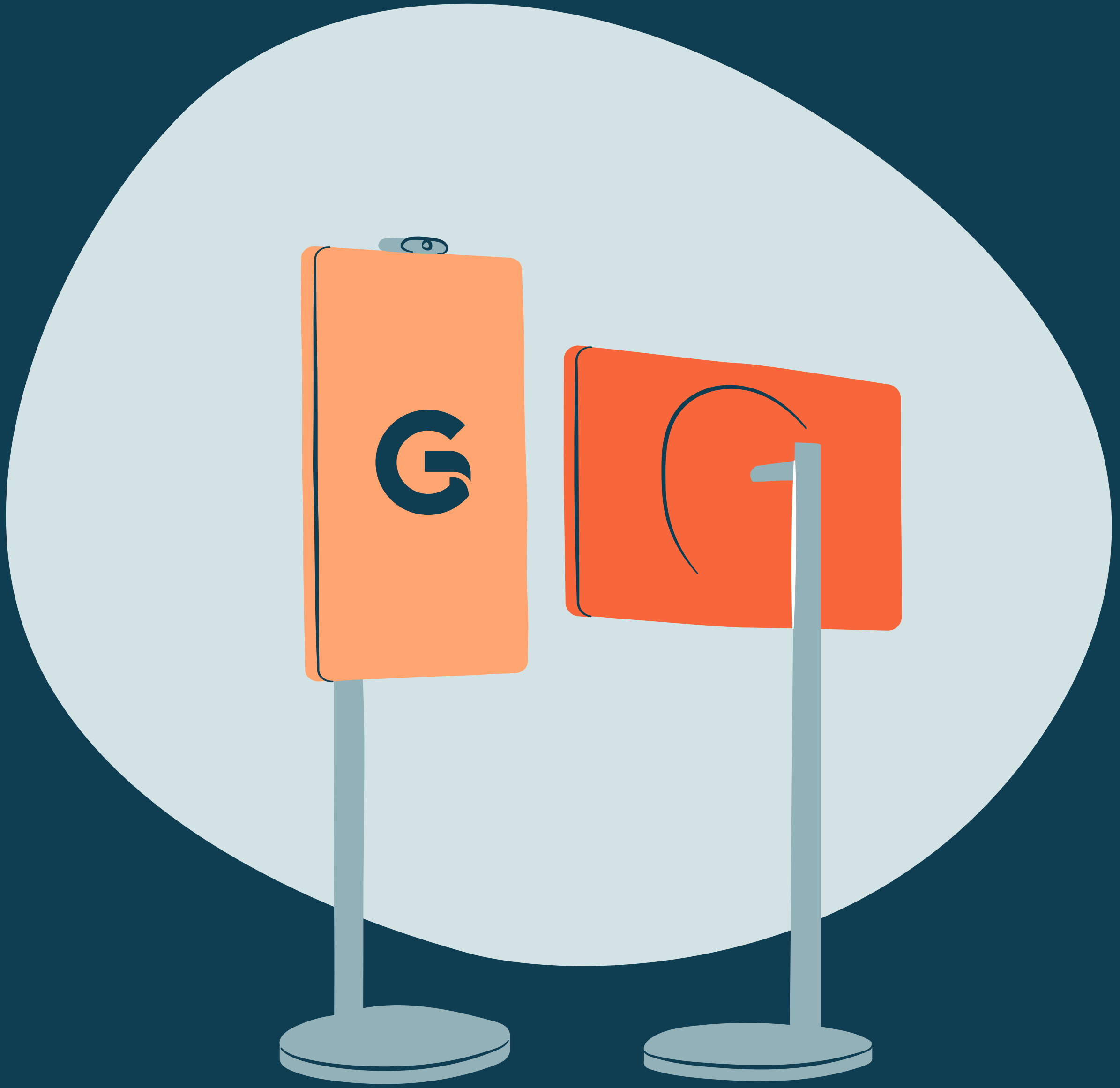
GOFORE PLC

Q2 net sales +32.4%, organic growth +1.8%, adjusted EBITA more than tripled



Half-year Report & Q2 2026
18 August 2026

GOFORE

Welcome to the Livestream

Agenda

- Q2 & H1 overview — Mikael Nylund
- Financial highlights — Saara Ukkonen
- Defence & Space Update
- Targets, outlook & H2 priorities — Markus Asikainen, Director of Defence & Security; Timo Latvala, Director, Space
- Q&A

Mikael Nylund
CEO

Saara Ukkonen
CFO

GOFORE

Solid Q2 with continued growth and profitability

Gofore's Q2 was a steady quarter both profitability and growth wise, also supporting long-term profitability by a strategic divestment decision.

PROFITABILITY

Steady profitability in 2026, with additional room for improvement – 7.2% adjusted EBITA.

Integration synergies supported profitability, focused growth investments somewhat weakened it.

GROWTH

Continued positive organic growth, +1.8%. Overall, strong net sales development driven by investments, +32%

Tailwinds for future quarters from multiple big wins in the public sector and improving market outlook.

Q3/26 SENTIMENT

Net sales growth supported by acquisitions expected to continue. Starting Sep 2026 effect of business divestment.

Solid start to Q3 in July and start of August.

Half-year recap 2026

H1 was about growth, integrating latest acquisitions, investing in future growth and divesting non-core business.

- Net sales growth 30.9%, organic growth 1.7%.
- Profitability supported by Huld acquisition synergies that started to take effect on Q2.
- Short-term growth investments into sales and the DACH area temporarily weakened overall profitability.
- Public sector wins in significant tenders from e.g. City of Espoo, Information Technology Center of the German Federal Government, ITZBund, CSC IT Center for Science Ltd, Finnish Patent and Registration Office and National Land Survey of Finland.
- Integration of some 400 Huld employees into the Group completed in the spring - DACH team focused on successful merging with the Esentri organisation.
- A strategic decision to sell the Huld-originated Product Design & Technical Documentation business to the Finnish CoE Group.

Net sales, MEUR
118.6
(90.6)

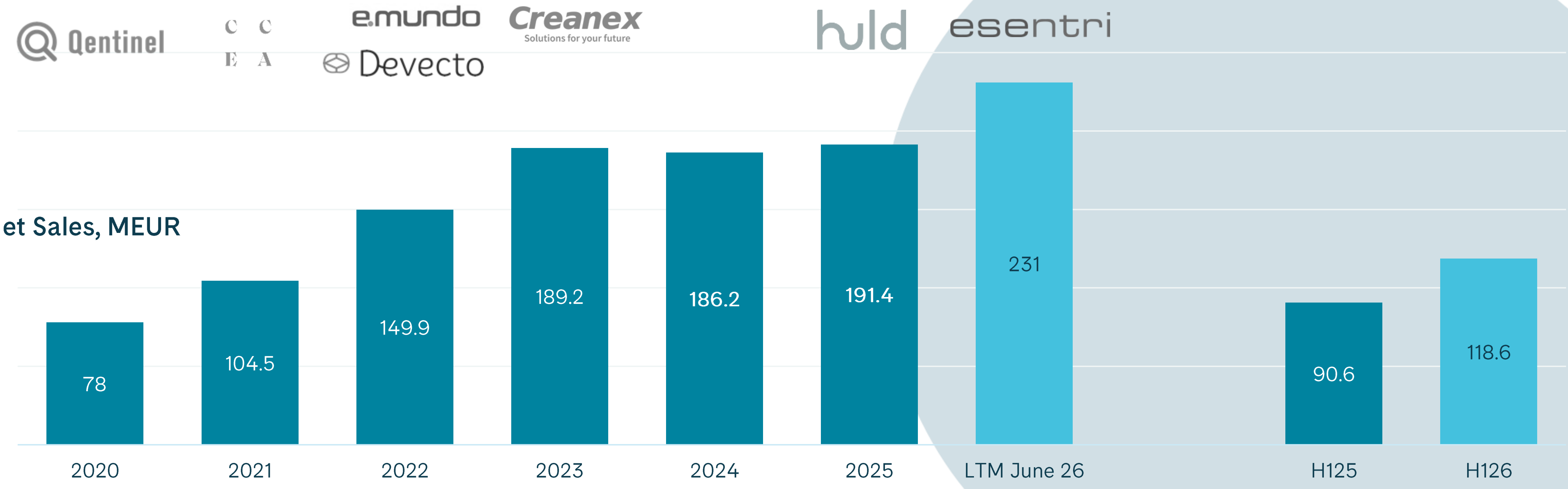
Adjusted EBITA, MEUR
8.6
(4.9)

Adj. EBITA %
7.3
(5.4)

M&A-induced growth 32% y-o-y

M&A

Net Sales, MEUR

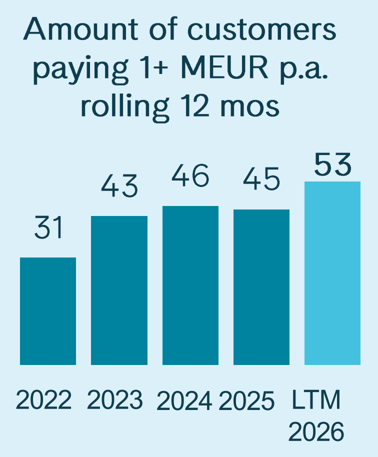


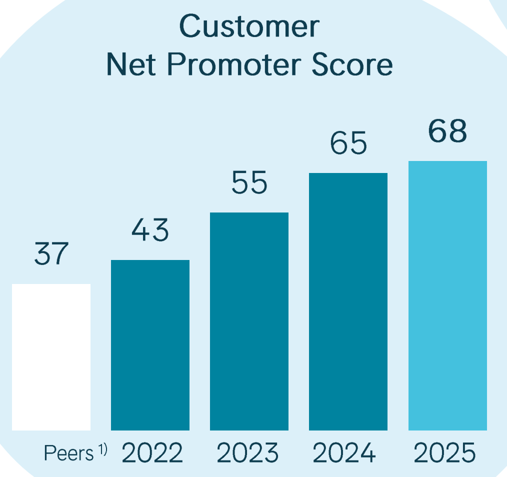
2018 figures presented as FAS figures, 2019- presented as IFRS figures.

Success in tough competition

Gofore's competitiveness especially in public sector tenders has remained good, although price competition is still tough.

- Thanks to vast offering and high-quality delivery capability, Gofore is able to successfully defend its market share.
- Excellent wins in significant public sector tenders throughout H1.
- Defence & Security and Wellbeing business areas showed clearly biggest relative growth throughout H1.
- Number of customers bringing over 1 MEUR net sales p.a. has significantly grown from previous year to 53.
- Customer satisfaction was on an all-time high level at the end of 2025, NPS 68 – new survey in the autumn of 2026.





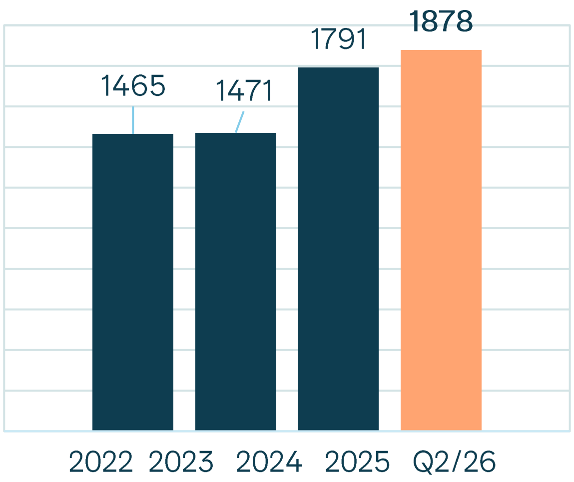
1) B2B peers who publicly report on their NPS.
Source: Innolink

Acquisition integration proceeded well

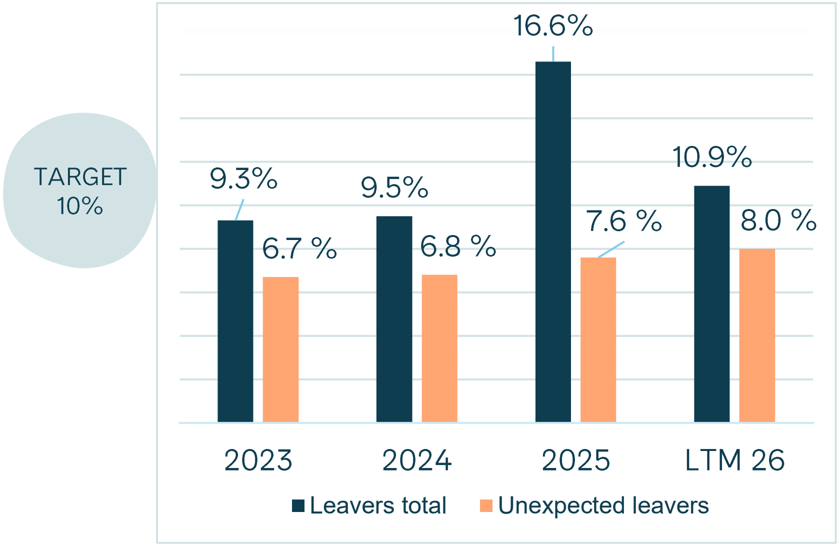
In January-June, Gofore amplified integrating the latest acquisitions into the Group, increased other new expertise and made a strategic divestment.

- The integration of some 400 Huld employees into the Group was completed in the spring, and the DACH team focused on successful merging with the Esentri organisation.
- In June, Gofore made a strategic decision to sell the Product Design & Technical Documentation business, which came with Huld and includes a team of about 110 people, to the Finnish CoE Group.
- During the first half of the year, Gofore invested in developing its employees' AI skills through learning paths and peer learning.
- Recruitment has grown compared to the reference period; 51 (41) new starters in Q2.
- Q2 average salary development -1.3% (+0.6%), mainly influenced by the Huld acquisition.

Number of Employees



Attrition Rate



Comparison period 4-6 / 2025 unless otherwise stated.
Number of personnel as at the end of the period.
Attrition is the so-called LTM figure; the rolling value for the last 12 months at the end of the period, excluding Esentri.

Sale of Product Design and Technical Documentation

- Gofore has agreed to sell the Product Design & Technical Documentation business, acquired with Huld in 2025, to CoE Group.
- The business involves the design and technical documentation of physical products and systems for the industrial and defense sectors.
- Strategic divestment; Gofore's core expertise lies in combining industrial digital lifecycle, data, and software.
- Transaction expected to be completed on 1 September 2026, after the ongoing partial demerger of Huld Oy has been finalised.
- Gofore and CoE intend to deepen their mutual subcontracting relationship.

- The business employs some 110 consultants, has 8.1 MEUR in net sales for the past 12 mos.
- Purchase price estimate 6.4 million euros, subject to adjustment based on customary closing adjustments. Expected profit ~0.5 million euros.
- Transaction is expected to have a positive impact on the Group's profitability in the long term, as the gross margin of the business being sold is lower than the Group's average.
- Funds received will strengthen Gofore's financial position and support the company's ability to allocate capital to future investments.
- Amounts recorded in connection with the Huld acquisition for purchase price allocation and the resulting depreciation expected to be reduced.
- Further information in the report's Appendix.

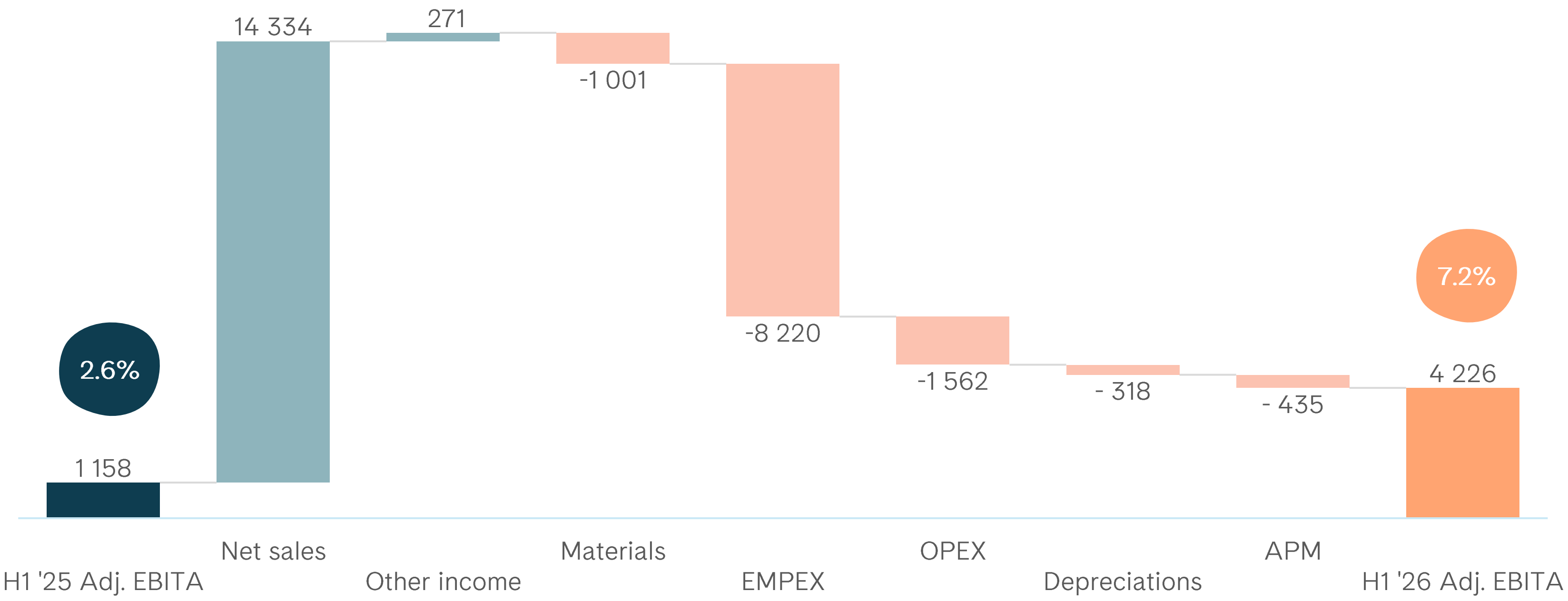
Financial Highlights

Saara Ukkonen
CFO

Q2 2026 Key Figures

Net sales	Adj. EBITA	EPS	Headcount
58.5 m€	7.2%	0.11	1,878
+32.4 % Q2/25	+4.6 p.p. Q2/25	+0.17€ vs. Q2/25	+488

Factors affecting profitability, '000 EUR

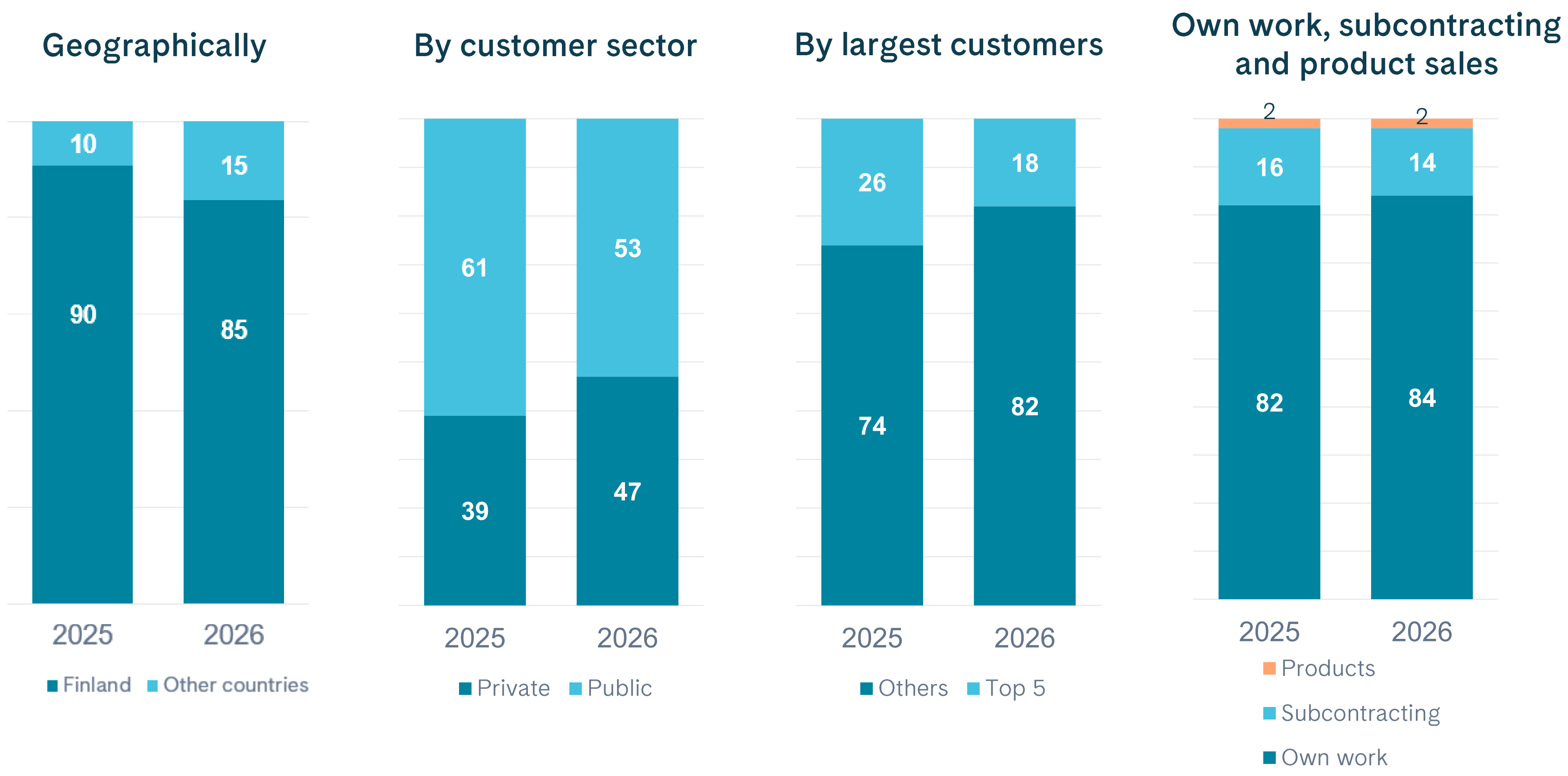


Note:

- Profitability in of the comparison period Q2/2025 was particularly weakened by projects that exceeded the estimated workload as well as the write-down of a single fixed-price project.
- Acquisitions have increased the sales and employee cost volumes versus prior period. Both customer prices and salaries developed favorable against the comparison.
- Q2 OPEX-% at similar level as comparison.

Net sales distribution in January-June

Half-yearly development, % share of total net sales



Profitability improved from last year

- Profitability remained at the same level as earlier in the year.
- Profitability improved from last year, supported by net sales and utilisation growth, acquisitions, integration synergies and better control over fixed-price projects.
- In the short term, profitability was weakened by targeted growth investments in sales and marketing, as well as in the DACH region.
- Customer prices up +1.7% (-4.5%), average salary change -1.3% (+0.6%).
- Growth in other operating expenses was mainly due to costs related to acquisitions and integration, business growth, and targeted growth investments.
- Adjustments mainly related to integration and restructuring costs, as well as M&As, including the Esentri and the sale of the Product Design & Technical Documentation business.

Customer price changes exclude product sales (Creanex) and Esentri.

Excellent financial KPIs

EUR million, unless stated otherwise	30 June 2026	30 June 2025
Cash and cash equivalents	27.2	49.6
Interest-bearing net debt	21.5	-28.4
Interest-bearing net debt excluding lease liabilities	6.5	-44.4
Equity ratio	50.0%	59.9%

Strong liquidity and excellent balance sheet enabling:

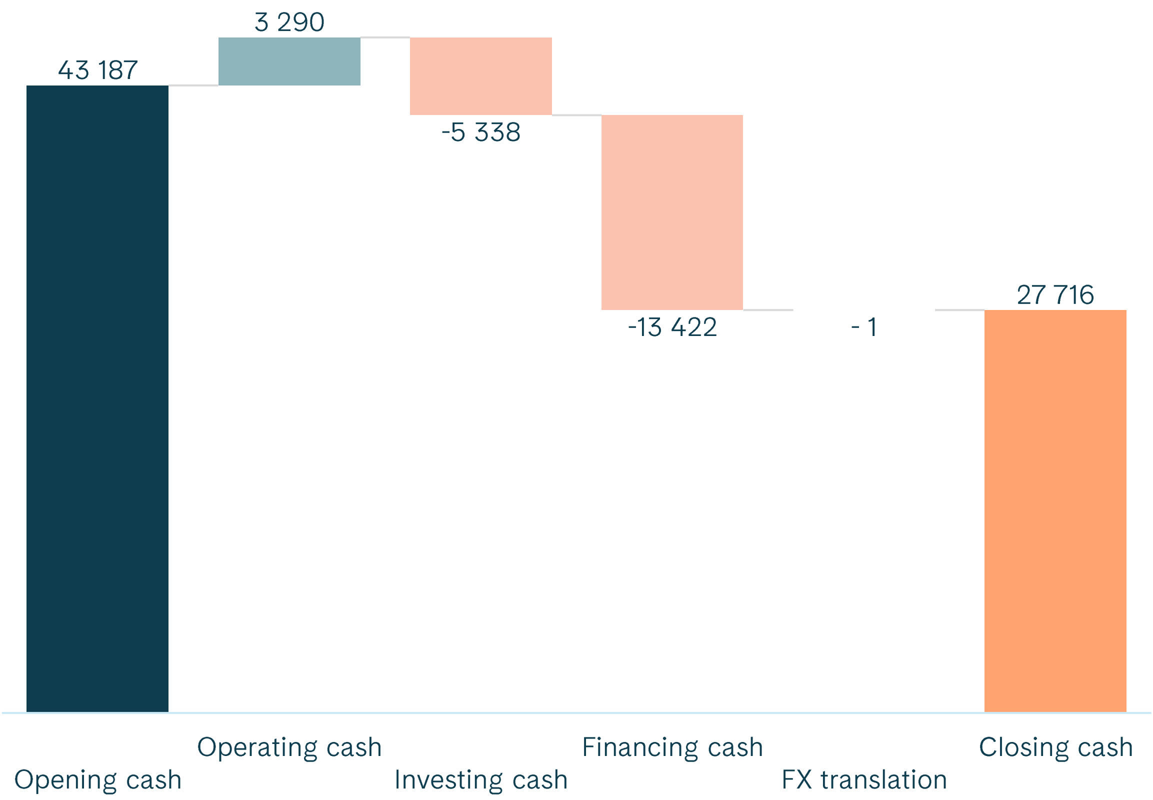
- Cash balance has endured significant M&A transactions and increasing profit distribution.
- Balance sheet KPIs remain strong.
- Excellent balance sheet enables continuing investing into growth via offering and M&A.

Operating cash flow turned positive in Q2

Gofore investing in growth:

- Operating cash was positive
- Gofore continued acquisition and profit distribution with total net change in cash -15.5 MEUR;
  - New loan for Esentri acquisition 5.0 MEUR
  - Loan repayments -7.8 MEUR
  - Dividends -8.4 MEUR

H1 '26 YTD cash flows, '000 EUR



Defence & Space Update

Markus Asikainen
Director, Defence & Security

Timo Latvala
Director, Space

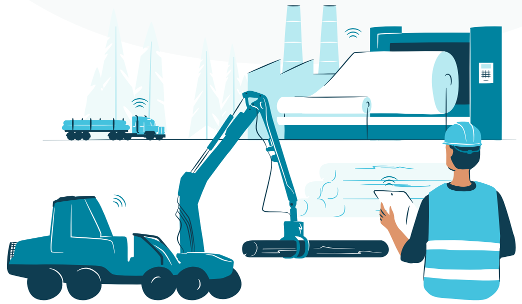
Intelligent Industry

is about merging the physical and digital in a world where industrial production and products are becoming increasingly complex.

Machines & Devices

Production & Operations

Automotive



Defence & Space

promotes a safer future in a turbulent global landscape, where national security, defence capabilities, and the use of satellite data provide reassurance.

National Security

Defence

Space

Digital Society

consists of both public and private sector service providers and people and businesses using well-functioning, high-quality services.

Digital Government

Retail & Services

Wellbeing

Roadmap to match emerging market trends

Driving force in the background: Increased volatility of the geopolitical landscape since 2022

Full scale war in Ukraine   Demand for European strategic autonomy   Finland joining Nato

Strategic decision in 2024 to enter Defence business

Acquisition of Huld in 2025

1. To further strengthen Defence & Security capabilities
2. Introducing Space capabilities
3. History of secure delivery processes

Fast growth

GOFORE'S EXISTING STRENGTHS

- Comprehensive offering and skill portfolio
- Experience in delivering mission-critical national level systems
- Strong track-record of supporting new growth with M&A

ECOSYSTEMS WHERE WE IMPACT

Internal security and public safety	Emergency supply
Defence	Companies that serve the sector

Gofore has built a unique market position

01 EXPERTISE AREA

Defence & Security

We serve authorities and private companies in the sector. Sector boundaries are blurring, as defence and security authorities need more data from civil sources. As learned from example of the war in Ukraine, the capabilities must be built now, not in the time of crisis.

02 EXPERTISE AREA

Space

We serve the institutional and private space industry, and the users of satellite data. Space has become an essential operational environment, as customers seek to secure access to critical satellite-based data. This is driven by, e.g., the need for improved situational awareness and tracking and optimisation.

03 CONVERGENCE

The joining force

Unique ability to be an integrator between the authorities and the private sector, and to bring both satellite data and domain related insight together. Deep relationships with both governmental and private parties in the industry.

Gofore´s Defence & Space today

01 MARKET SHIFT

Convergence of Defence & Space

Sector boundaries blurring

Innovation cycle in demand to accelerate

Next level fusion of data

Resilience + sovereignty investment is rising

02 FOUR GROWTH MOVES

- 01 Unlock dual-use data
- 02 Expand core expertise
- 03 Insight from space data
- 04 Refactor D&S with AI

03 TRACTION

18 MEUR	LTM net sales
21%	Organic growth in H1/2026
330%	Total growth in H1/2026
>100	Avg. full time equivalent in projects H1/2026

ECOSYSTEM REACH

- Internal security & public safety
- Data insight Users
- Defence
- Companies serving the sectors

Targets & 2026 Outlook

Cornerstones of our Strategy

AREAS FOR GROWTH

1. **Focus on chosen strategic industries**

   Focusing and growing within the chosen strategic industries; Digital Society, Defence & Space and Intelligent Industry.

2. **Geographical focus in Finland & DACH**

   With success, we can expand into new markets.

M&A

WAYS TO CREATE VALUE

1. **Goforeans**

   Building on the mentality praised by our customers and the way of achieving things together supported by the company culture.

2. **Strategic customers**

   Delivering consistent value through developing long-term strategic partnerships that are based on solid customer perception, trust and good relationships.

3. **Exceptional offering**

   Further developing and sharpening the portfolio of services for the chosen customer industries, and rethinking consulting.

Long-term financial targets

Related to Gofore's updated strategy, in December 2024, the Gofore Board of Directors decided to update the company's financial targets that span over the economic cycle.

500 MEUR

of net sales by 2030

Organically outperforming market growth. At least half of total growth expected to be organic.

15%

Profitability of adjusted EBITA

40%

Dividends minimum of annual net profit

Long-term financial targets

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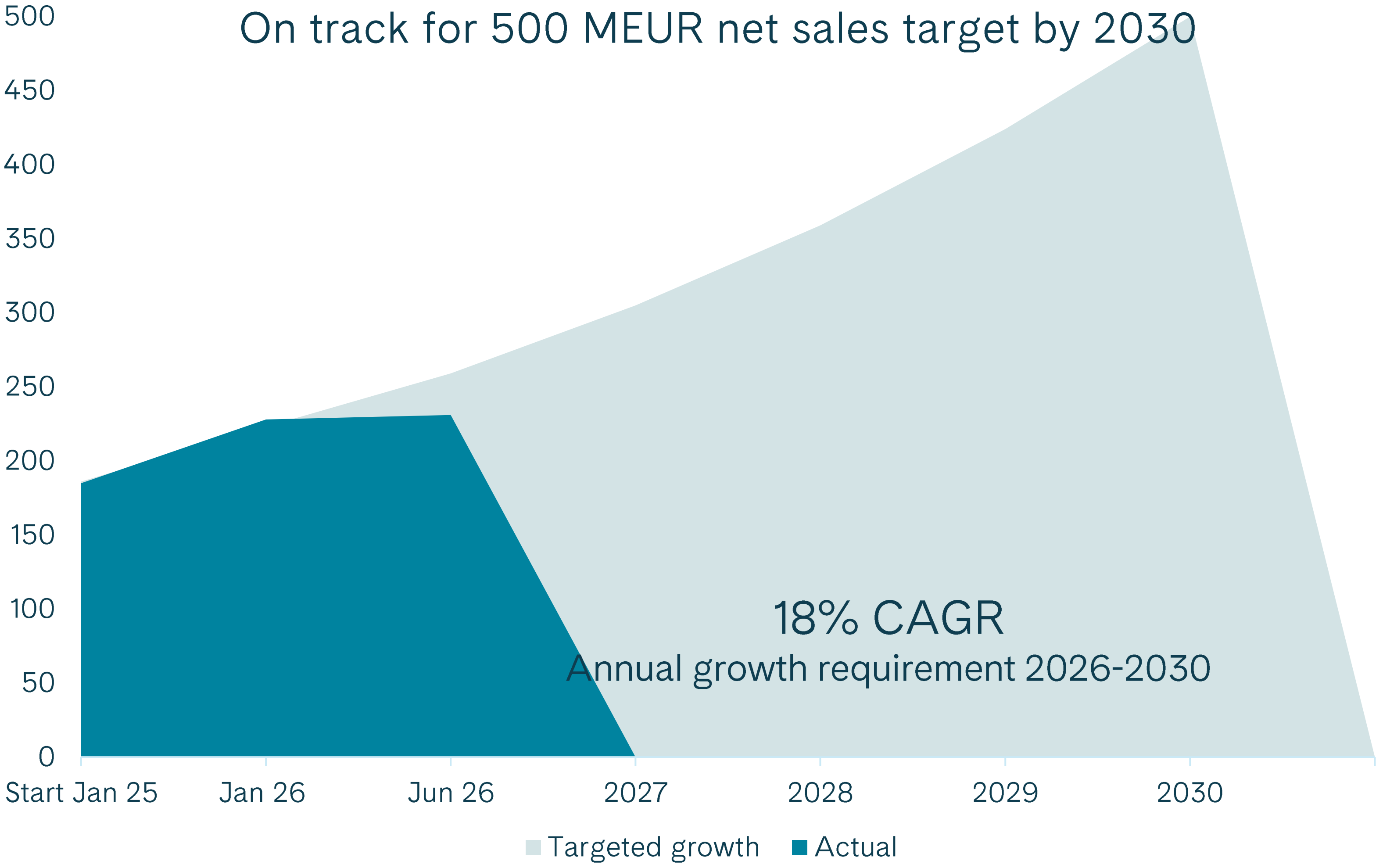

Q3/2026 Performance drivers

Growth and profitability development is significantly influenced by the revitalisation of private sector demand and the progress in achieving cost synergies.

Growth drivers

- Huld and Esentri acquisitions will increase net sales in Finland and the DACH region.
- Sale of the Product Design & Technical Documentation business expected to impact net sales development in the short term.
- Demand in Finland's private sector expected to recover gradually.
- Competition in Finland's public sector expected to remain intense, but Gofore has strengthened its position with new wins.
- Net sales development in the DACH region expected to improve moderately, but still uncertainty in the outlook.

Profitability drivers

- Moderate recovery in demand in Finland's private sector and integration synergies expected to support profitability development.
- Sale of the Product Design & Technical Documentation business expected to have a short-term negative impact on profitability. In the longer term, the transaction is expected to support the Group's profitability.
- DACH region’s profitability expected to gradually improve from the level of H1, supported by integration synergies.
- Drivers supporting profitability expected to strengthen towards the end of the year, and overall profitability expected to increase compared to Q2.

An equal number of working days in Q3/26 and the comparison period.

H2/2026 priorities

Well placed to take advantage of improving market conditions and the major shift in customer demand.

1. **Accelerate organic growth trend after a successful turnaround**
   - Leverage portfolio of high-growth opportunities like Defence&Security, simulator technology, cybersecurity
   - Take advantage of emerging market opportunity with Intelligent Industry customers

2. **Renew offering and skill portfolio amidst AI-driven market transformation to ensure long-term competitiveness**
   - Invest in upskilling of consultants and improve delivery practices, ensure renewal of skill structure
   - Continue active M&A work and take advantage of good opportunities in active market

3. **Continue profitability improvements**
   - Improved utilisation and a continuation of overhead cost management
   - Expecting a stronger contribution by the DACH operation driven by expected improvement in market demand

Q&A

Mikael Nylund

Saara Ukkonen

Markus Asikainen

Timo Latvala

Pioneering an ethical digital world.

The 2026 IR Calendar is live at

gofore.com/en/invest/investor-calendar/

Get in touch with us at

investorrelations@gofore.com

GOFORE