Arribatec.

Q3 2025

Quarterly presentation

Ole Jakob Kjølvik, interim CEO
Magnus Hofshagen, CFO

Arribatec at a glance.

Numbers

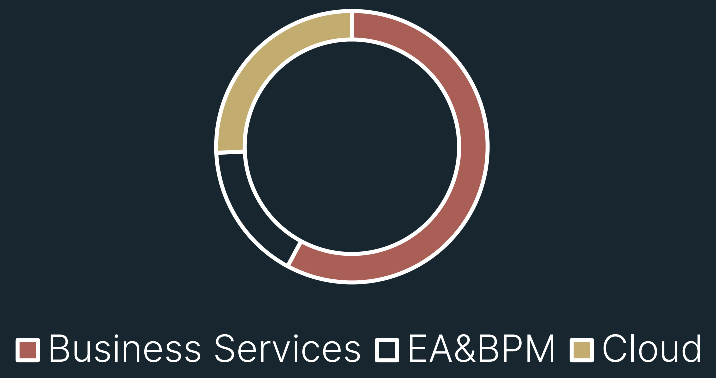
300+ Employees across business areas

1700+ Clients across industries

14.3% LTM Revenue growth

10.7% Q3 25 EBITA margin

Business Areas



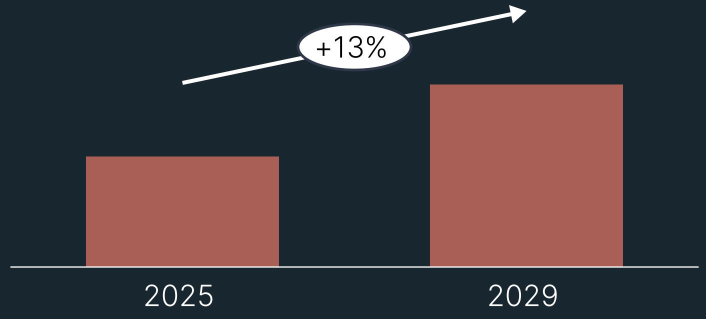
- Together, the three BAs deliver business-critical systems and services that are industry agnostic and essential for all organizations, tailored to each client's unique needs
- Rooted in our vision – We simplify complexity – Arribatec combines deep domain expertise with proprietary technology to unlock lasting operational value

Market

Trends:

- Generative AI is evolving from a productivity enhancer to a strategic platform for transformation
- Demand for industry-specific knowledge and solutions

Strong structural tailwind in enterprise software (+13% expected CAGR)*



*Industry leading research company and subject-matter experts

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We support building the intelligent enterprise.

Architecture
Creating a shared understanding of the organization by mapping how strategy, processes, people, and systems interconnect

Operational Excellence
Optimizing processes to ensure lean, efficient, and outcome-driven performance across the organization

ERP Execution
Enabling structured, integrated business execution through scalable and insight-driven ERP systems

Cloud & AI enablement
Unlocking automation, innovation, and intelligence through cloud platforms and AI technologies

AI-Ready business

Business Review.

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Q3 2025 Highlights.

1. Strong Financial Quarter
2. Margin Expansion Across the Board
3. Acceleration in ERP to Cloud
4. Push for Sovereign Cloud

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1 Strong Financial Quarter.

Revenue

NOK 137m (114m)

+20% YoY

Recurring

NOK 65m (57m)

+14% YoY

48% of total revenue

EBITA

NOK 14.6m (-11.1m)

Margin 10.7%

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② Margin Expansion Across the Board.

	BizS		EA-BPM		Cloud	
Financials	+31.4% Revenue Growth 81.6m* Revenue	13.8% EBITA margin 11.3m EBITA	-2.8 % Revenue Growth 22.7m* Revenue	6.2% EBITA margin 1.4m EBITA	6.6% Revenue Growth 35.7m* Revenue	7.1% EBITA margin 2.5m EBITA
Key wins	BACKE, SAAB, European Union, Stena Fastigheter, Schibsted, BANE NOR		equinor, FHI Folkehelseinstituttet, DNB, GASSCO, Oslo, Archer		Anlegg Øst, Green Mountain, Gudbrandsdal Energi, vår energi, isiflo, vårgrønn	
Drivers	○ High activity level ○ Cloud migration projects ○ Several new clients ○ Close collaboration with partners ○ Driving revenue from own IP		○ Temporary reduced operational capacity compared to 2024 ○ Strong client base ○ Upward trend		○ Several new clients ○ New scalable and tiered delivery model ○ Sovereign cloud offering ○ Strong pipeline	

3 Acceleration in ERP to Cloud

CUSTOMER

Lift-and-shift: CAPEX to OPEX, faster scalability, frequent releases/updates

Rebuild: faster deployment, innovation, automation, Native AI/analytics

ERP

ERP on-prem

ERP (hosted) (IaaS)

ERP (Cloud-native) (PaaS/SaaS)

Pipeline increase of ~x3 – Current YTD project value NOK ~60m

Drives reliance on service partners for customers and recurring revenue for Arribatec

ARRIBATEC

Provides Implementation, Managed Services, Development

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4 Push for Sovereign Cloud.

New partnership Eidsiva. + Arribatec.

Sovereign cloud

Norwegian-owned and operated cloud where data is stored and processed within Norway's borders

Gives:

- Data sovereignty
- No geopolitical vulnerability
- Public ownership and secure storage

Clients

Scaled and tested – ready for large enterprises

Excellent for:

- Public sector
- Regulated businesses (defense, national infrastructure, healthcare, banking & financial services etc.)

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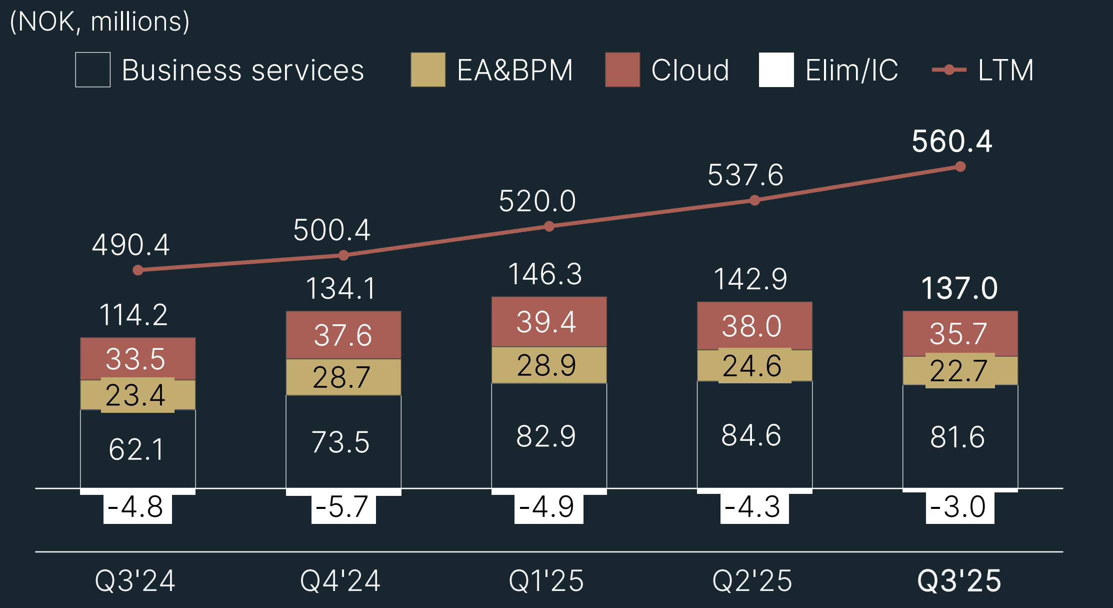
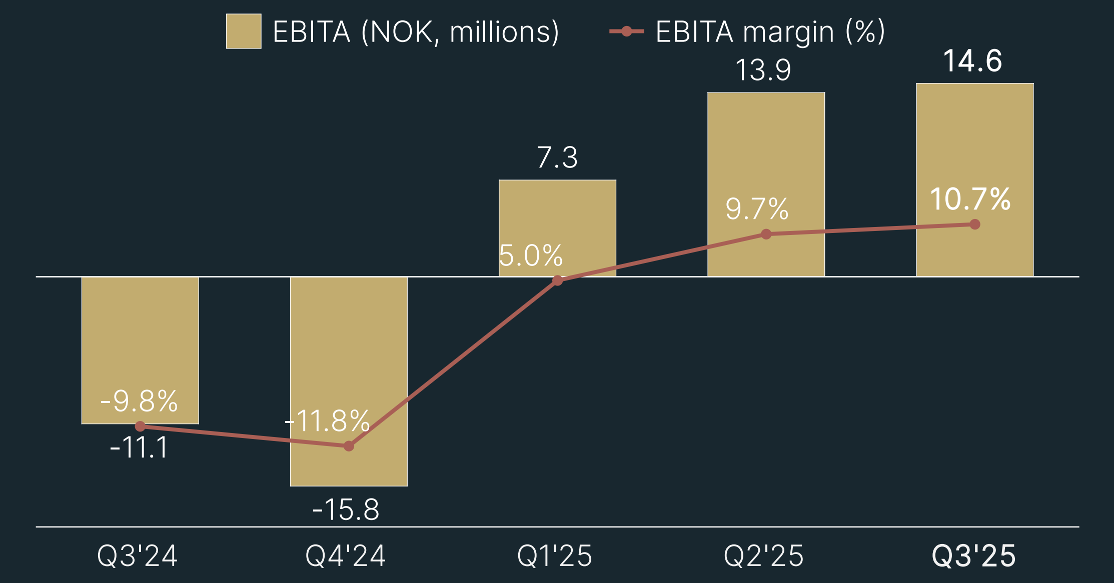
Financial Review.

Revenue and EBITA Development

Revenue, continuing operations



EBITA, continuing operations

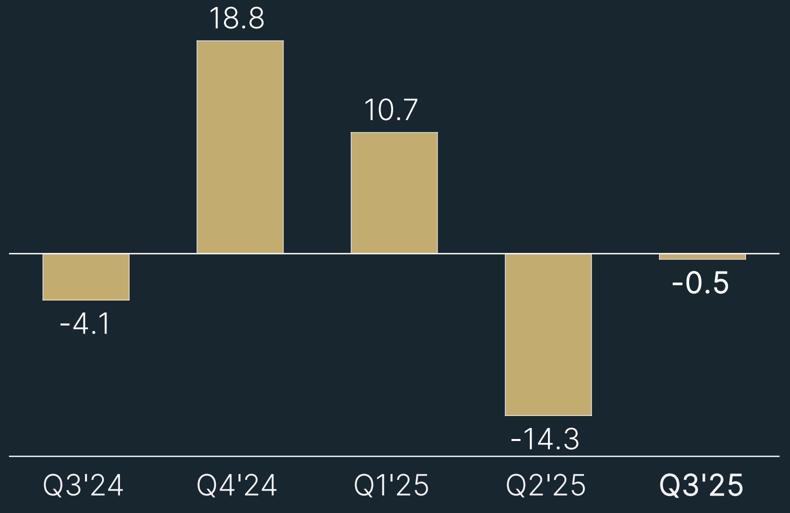


- Growth from 114.2m in Q3'24 to 137.0m in Q3'25 — up 20% YoY
- Revenue up from NOK 490.4m in Q3'24 to NOK 560.4m LTM in Q3'25 — +14% YoY
- EBITA improvement from –11.1m in Q3'24 to 14.6m in Q3'25 — more than 25m increase YoY
- Continued robust profitability for the second consecutive quarter

Cash Flow

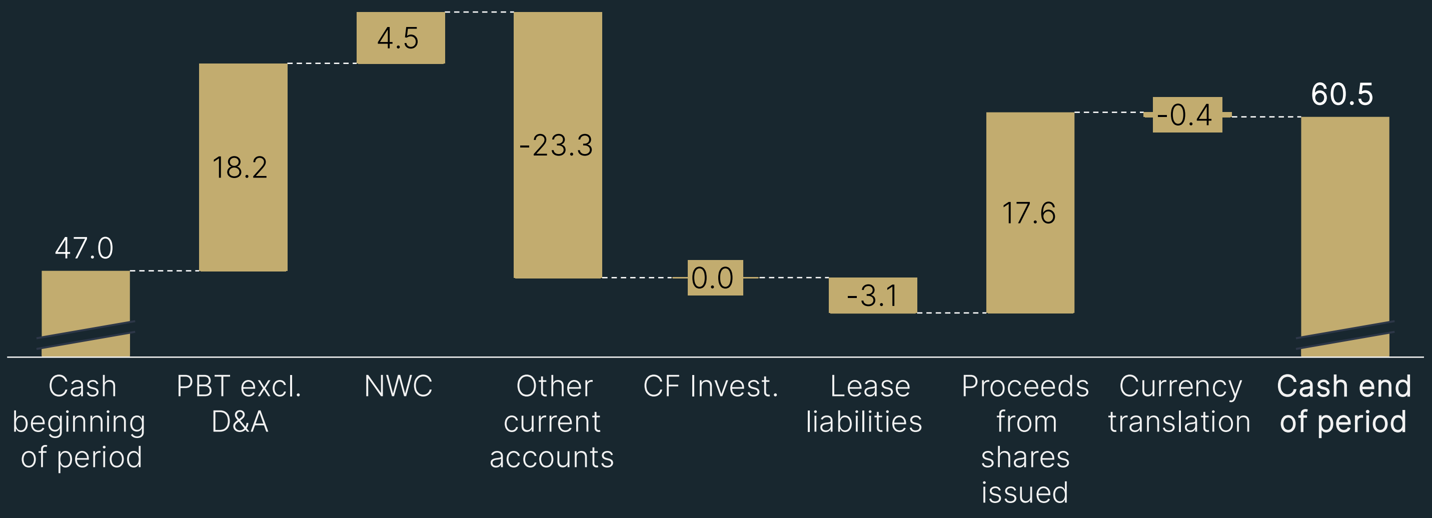
Cash Flow From Operations

(NOK, millions)



Cash Flow Analysis – Q3 25

(NOK, millions)



- The Q2 drop was driven by working capital movements
- Neutral in Q3, with operational cash generation offset by the release of deferred revenue

- NOK -23.3m in other current accounts driven by reduction in contract liabilities (release of deferred revenue)
- NOK +17.6m following exercise of outstanding warrants

Balance Sheet

Balance sheet

(NOK, millions)	30.09.2025	30.09.2024	31.12.2024
Non-current assets	254.2	326.6	298.8
Current assets	181.5	151.6	143.5
Total assets	**435.7**	**478.1**	**442.3**
Equity	**289.8**	**232.6**	**189.2**
Non-current liabilities	21.8	43.2	40.7
Current liabilities	124.1	202.4	212.4
Total liabilities	**145.9**	**245.6**	**253.1**
Total Equity and liabilities	**435.7**	**478.1**	**442.3**

Strong financial position

- No RCF draw — full credit facility remains available
- No debt — clean balance sheet with no interest-bearing loans
- Cash remains strong — NOK 60.5m at quarter end, up from NOK 47m in Q2

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Q&A.

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Next event

Q4 report

27 February 2026

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we simplify complexity