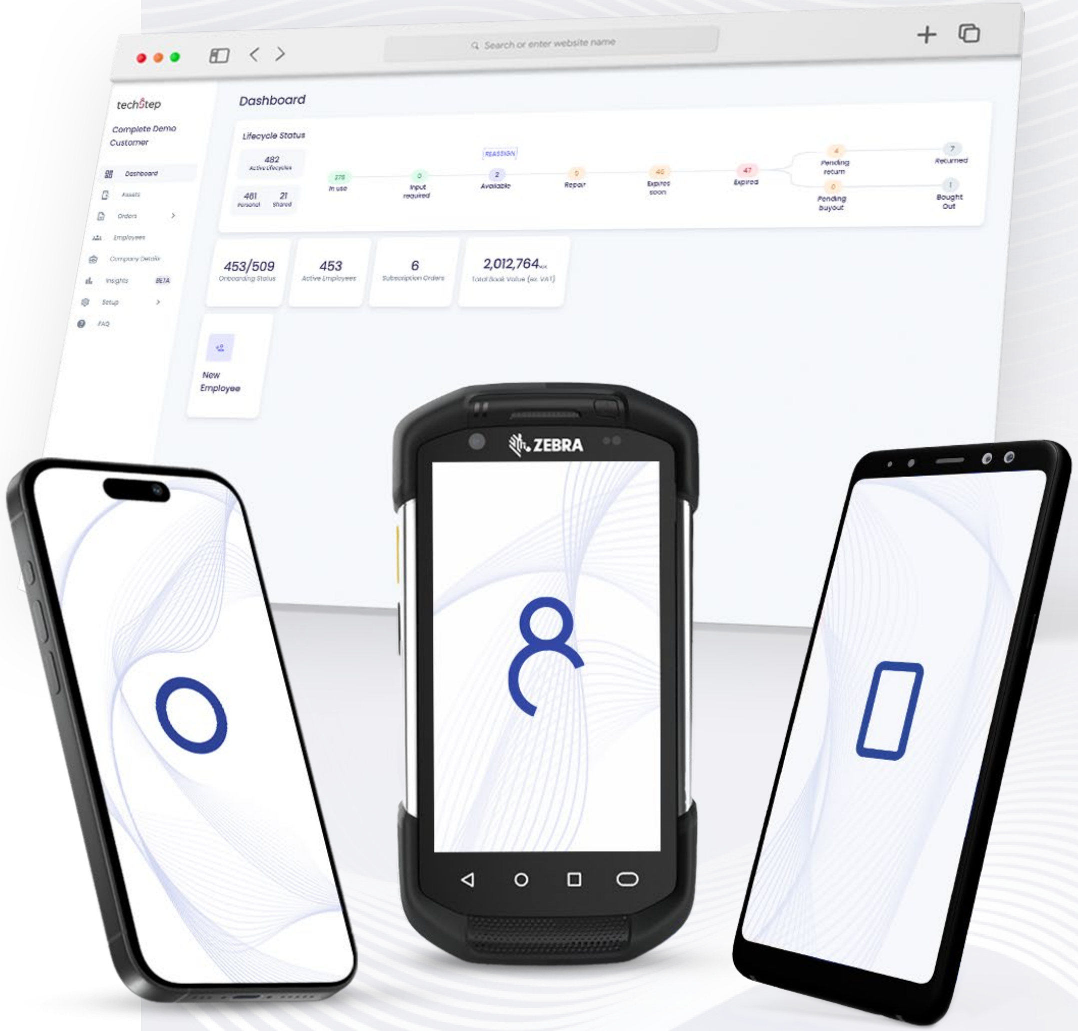
Q3 2025

November 27th 2025

Leading
mobile & circular technology
company



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Techstep at a glance

A European **mobile & circular tech company**
enabling organisations to operate efficiently, securely and more sustainably

- Leading provider of managed mobility services (MMS) in Europe
- Combining software, devices and expertise to create value for our customers
- Enabling office and frontline workers to optimise their work
- Empowering Mobile and IT service providers with market leading mobile and circular technology solutions

NOK 1.0 billion
total revenue Q3 2025 LTM

NOK 39 million
EBITA adj. Q3 2025 LTM

+2 100
customers

220+
recurring revenue customers

~260
employees based in Norway, Sweden Denmark and Poland

40+
ecosystem partners

3+ million
MMS devices

Gartner Market guide
Recognised Managed Mobility Services provider

Gartner

qvalify ISO 9001

qvalify ISO 14001

qvalify ISO 27001

Highlights Q3 2025

All time-high recurring revenue annualized

- Recurring revenue annualised increased by 4% y/y to NOK 340m, driven by 17% growth in Advisory & Service
- Net gross profit margin at 37%, up 2 ppt from third quarter last year
- EBITA adj., at NOK 11.0m affected by Investments in efficiency improvements ERP etc.

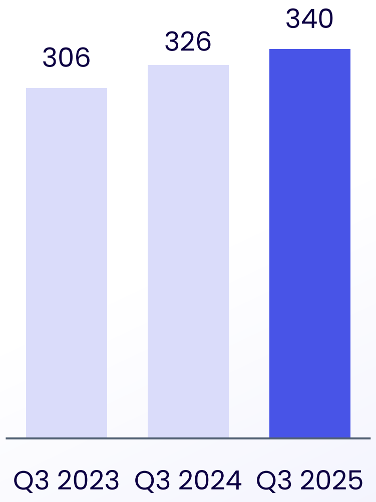
Solid commercial momentum

- Agreed new agreement with Sykehuspartner in November, effective from 1 January 2026, for comprehensive management of clinical devices to all hospitals in Helse Sør-Øst
- Signed a strategic partnership with Pradeo in November to deliver a combined MDM and MTD solution for the European market
- Signed final agreement with Fonua in November,, with expected roll-out to the first customers in Q4
- The strategic partner agreement with Telia is now operational
- Signed and launched an exciting partnership with welfare ISV Tellu

Sharpening strategic focus

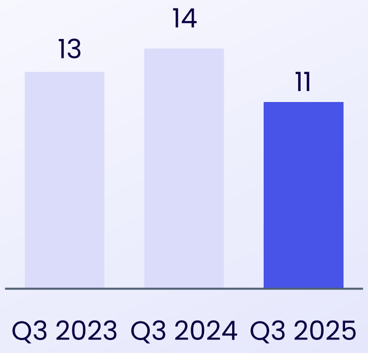
- Potential divestment of a solution area

Recurring revenue annualised[1]
NOK million



Net gross profit [2]
NOK million

EBITA adjusted [3]
NOK million



1) Recurring revenues annualised includes revenues from own software hardware-as-a-service and advisory and services. Reported annualised recurring revenues are based on contracts for 12 or more months and calculated as last months invoiced contractual revenues times 12 months.
2) Net gross profit is defined as Total revenue less Cost of goods sold and depreciation from Hardware-as-a-Service.
3) Adjusted earnings before interest tax amortisation and impairment (EBITA) is based on EBITA but adjusted for transactions of a non-recurring nature. Such non-recurring transactions include but are not limited to restructuring costs gains or losses related to sale of subsidiaries acquisition-related costs and other non-recurring income and expenses

Business update and Strategic move

techstep

Sharpening our focus and position for further growth

Executive Summary of the business carve-out and potential transfer

This is a strategic move to focus Techstep's resources and expertise.

It strengthens financial and operational foundations, supporting long-term growth.

The Leading European Mobile and Circular Tech partner

Techstep's identity as a leading, focused, and scalable tech partner is reinforced.

New partnerships and collaboration opportunities will drive future innovation and market relevance.

- **What the Change Entails:**
  Techstep is undertaking a strategic business carve-out involving its customers and operations based on the former Optidev acquisition and the "business critical mobility" solution area to a new company - including the transfer of related software, hardware and services. Employees connected to this area will move to the new company. This business represents less than 20% of Techstep revenue.

- **Strategic Goals:**
  The primary aim of this transaction is to sharpen Techstep's focus, strengthen its financial position, and enhance operational efficiency. By divesting this business, Techstep can invest more effectively in its core business and accelerate the execution of a clear strategic direction.

- **Impact on Future Strategy and Identity:**
  The transaction supports Techstep's mission to be a leader in mobile and circular technology, emphasizing its strengths and growth potential. The company will become more focused and efficient, with a streamlined organizational structure.

The parties are in the final stages of the carve-out process

Executive Summary of the business carve-out and potential transfer

The potential buyer:
Lexit Group AS, with the Swedish subsidiary, Idnet AB

Lexit Group is the largest player in the Nordics in the area that Techstep has defined as Business Critical Mobility, i.e., solutions for data capture and digitalization in operations throughout the value chain from production, in warehouse and logistics and in retail. The Lexit Group has expanded significantly over the last few years both through organic growth and acquisitions. The Group has revenue of about 1,7bn NOK and about 300 employees. Techstep's BCM business would become part of Lexit's Swedish subsidiary, Idnet AB.

"A divestment of the BCM business allows us in Techstep to concentrate on what we do best – enabling businesses to operate smartly, securely, and sustainably through mobile technology and managed mobility services. It will also ensure a great home for our customers and employees in BCM, becoming part of Lexit Group that focuses specifically on "rugged" applications and frontline workers", said CEO of Techstep ASA Morten Meier.

"We are excited about the opportunity to acquire the BCM business from Techstep. This business has strong competencies, solutions, and customer relationships that provide for a very natural fit with our existing business and our expansion strategy", said Chairman of Lexit Group AS, Sjur Skjæveland.

"With Lexit Group, we are confident that our BCM customers will experience a seamless transition and continued access to expertise. It also opens doors for exploration of future collaboration opportunities between Techstep and Lexit in software and mobility solutions, " added Meier.

We are on a mission to become:

The Leading European Mobile and Circular Tech partner

Indirect sales channel

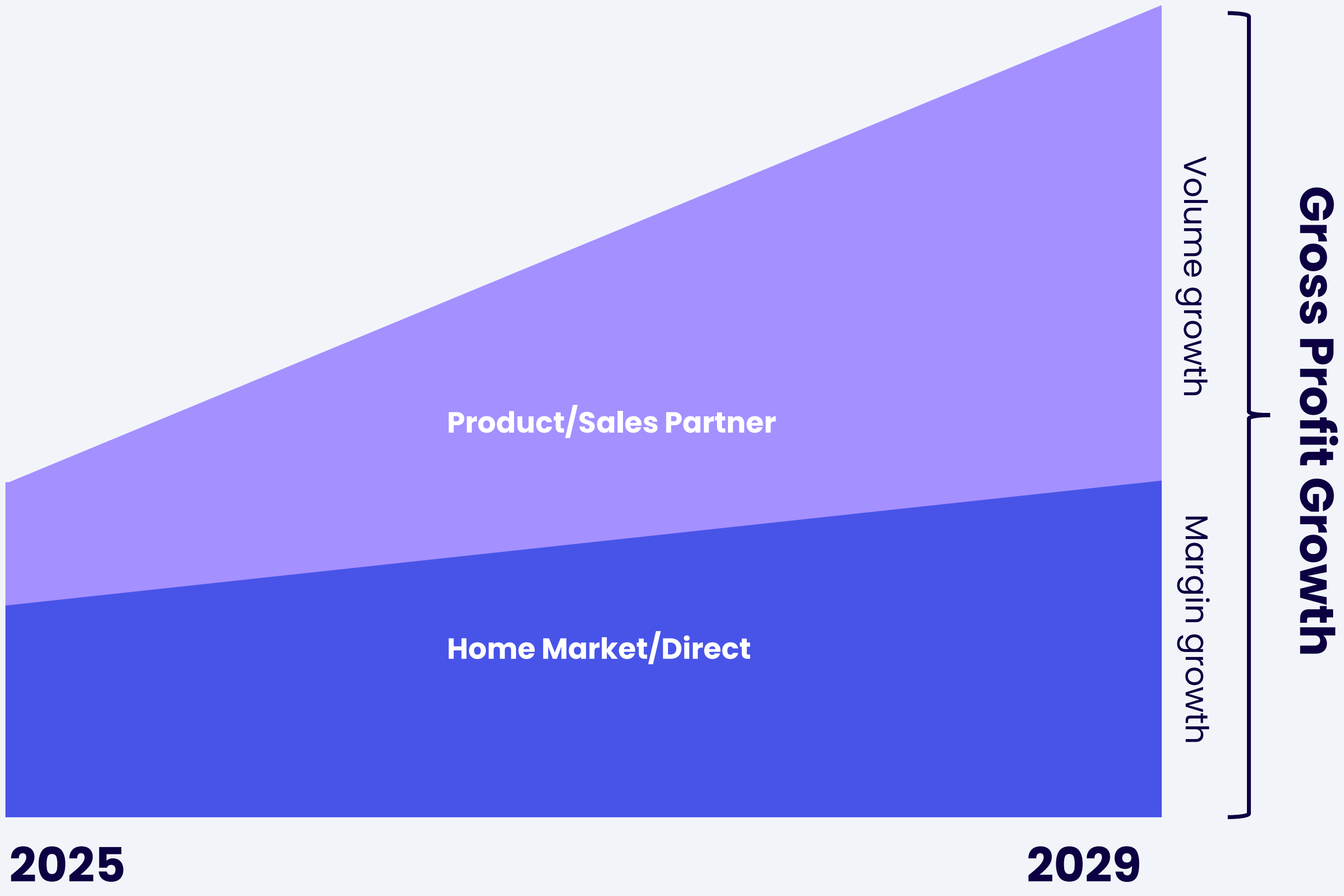
growth in volume

expanding into **Europe**

Direct sales channel

growth in margin

in our **Nordic** home markets



Our Commercial **Focus and Priorities**

Indirect sales

Focus:
- Own **scalable software** platforms
- Managed Services

Approach:
- Go wider and scale through partner network
- Increase speed and time to value
- Focus on helping partners succeed and ramp up

Key priorities:
- **Scaling** across borders through a strong partner ecosystem and local expertise
- **Speed** up our partner delivery and time to value through process and platform standardization and integrations
- **Expand** with Managed Services as a part of our deliverables.

Direct sales

Focus:
- **Managed Mobility Services**
- Lifecycle, Management and Security
- Software, Services & Devices

Approach:
- Go deeper and become more relevant to our customers
- Increase quality and create value
- Complete managed mobility preferably consumed as-a-Service

Key priorities:
- **Succeed** with digitalization of Healthcare
- **Focus** on customers and cases where expertise is needed and valued
- **Strengthen** and leverage our partner network and relations to get into position.

Increased focus and execution on our core business

Our Focus:

The Managed Mobility Services Market

Managed Mobility Services (MMS) encompass technology and processes that covers every stage of a device lifecycle—from planning and procurement, through provisioning, configuration, management, security and support, to disposal, reuse and recycling, of mobile devices, tablets and ruggedized field force devices, including the connectivity

It is all about ensuring that all devices are commercially, operationally and sustainably efficient.

Techstep drives digitalization of Norwegian healthcare sector

Sykehuspartner signs agreement with Techstep for **complete managed health solution**

- In May 2025, Techstep announced the extension of the **exclusive** frame agreement to deliver **mobile devices, software** and **services** to the **Norwegian Health Sector.**
  Under this agreement, Techstep will deliver mobile devices and solutions to deploy, manage and recycle the mobile fleet for all public hospitals in Norway.
- In addition, **Techstep** recently reached an agreement with **Sykehuspartner HF** to roll out and manage up to 50.000 role based mobile devices within the Sør-Øst region to enhance patient care. This agreement covers the **complete managed health solution**, consisting of different devices, lifecycle management solution, staging and deployment services, support and swap, aftermarket services, as well as managed services and advisory.
- The complete managed health service has been fully operational to selected hospitals within the region already, and last month the first "mobile first hospital" went live when the new hospital in Drammen opened serving more than 4000 mobile first clinical workers, with above 3000 "managed health" devices in use.

"We are very proud to have the continued trust from Sykehuspartner and all the hospitals across the region and to be an integral part of digitalizing the Norwegian health sector with mobile devices, unique software and services."
- Morten Meier, CEO of Techstep

COMPLETE MANAGED HEALTH SOLUTION

Devices | Lifecycle Mngmt | Staging/deploy | Support and Swap | After market | Consulting /Services

SYKEHUSPARTNER

Techstep strengthens European footprint

Pradeo partnership and **certification** milestone in Spain

- Strategic partnership with **Pradeo**, a European leader in mobile security, to deliver an **EU-compliant solution** combining **Techstep Essentials** MDM/UEM and Pradeo MTD — so you can **manage, protect, and comply** with **one secure platform.**

- This collaboration ensures technology that is **developed**, **operated**, and **supported** entirely within **Europe**, giving organisations confidence in transparency and trust. Customers also benefit from flexible deployment options - **on-premises, private and public cloud** — tailored to their security and operational needs.

- Together, the **Pradeo partnership** and **CCN certification** mark another step in Techstep's European expansion journey, building on its commitment to deliver **secure**, **compliant**, and **scalable** mobility solutions across **Europe**.

"Given our respective expertise, the partnership with Techstep was an obvious choice. It is not merely the combination of two technologies, but the promotion of a European vision of cybersecurity and respect for both personal and professional privacy — a vision we believe offers the most appropriate response for European organisations, as well as for those around the world committed to protecting their data."
- Clément Saad, CEO, Pradeo

pradeo

Certified by CCN-CERT
centro criptológico nacional

Techstep enter new markets with its Lifecycle platform

Fonua strategic partnership signed for bringing our highly scalable solutions into new markets

Techstep announces new Product Partner in **Ireland** and **the UK**

Techstep's Device Lifecycle Management platform will be integrated with partners offering, enhancing value and user experience

- Two first customers planned to onboard in December 2025
- Additional customers to be onboarded in following quarters
- Commercial model include a license price per device per month

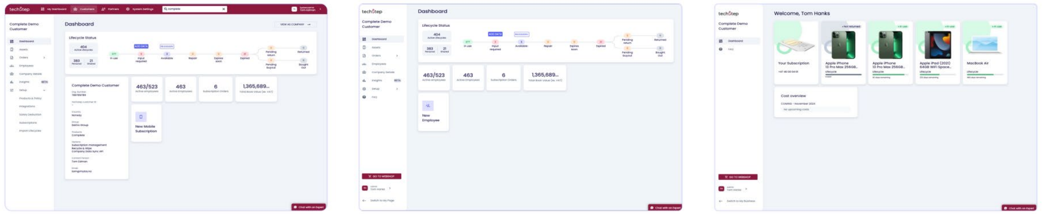
Fonua, a partner with bold ambitions and large potential

- Large IT Vendor with strong existing customer base
- Leading provider of mobile devices and services to operators within Ireland
- Trusted by large regional and global industry leaders

"This agreement aligns perfectly with Techstep's partner strategy of expanding our market reach in Europe and globally, helping partners digitize manual processes, contributing to a more streamlined and efficient operation and emphasizing circular economy values",
-Morten Meier, CEO of Techstep.

FONUA

Fonua will use **Techstep's Lifecycle platform** to manage customer device estates **more efficiently and sustainably**.



Back Office – Fonua & Techstep

- Back-office portal for partner with full customer setup
- Streamlined workflow management for delivery and operations
- Sales teams can monitor customers and provide improvement recommendations

My Business – Customer

- Self-service portal for Admins and Managers with an overview of assets at the company or department level
- Access services on behalf of employees and manage shared devices

My Page – Employee

- Self-service portal for Employees with a full view of all assigned assets
- Perform lifecycle tasks such as Procure, repair, return, and buyout

Full Self Service

NOTE: Revenue growth for Techstep is contingent on the expansion of the partners' businesses

Techstep provides Telia with market-leading security services

Telia strategic partnership is now operational and launched to the market

Techstep delivers security services that strengthen Telia's business offering

MobilVakt is the first milestone in a partnership that provides increased value for customers and growth for Techstep

First Milestone

MobilVakt represents the first step in a strategic partnership between Techstep and Telia.

Customer Value

Enhanced security solutions for business customers through Telia's network

Growth Potential

Expanding Techstep's market reach through Telia's distribution channels.

Telia will use Techstep's security capabilities and competence to offer comprehensive security to their customers.

App protection and risk alert	Anti ransomware, phishing og bots	For mobile networks and WiFi
Notifications about malicious apps and configurations	Detects and blocks attacks from hackers	Controls wireless networks and protects whatever connection

"A very exciting strategic partnership for mutual growth and customer success"
- Lena Lundgreen, Head of Enterprise, Telia Norway

Techstep partner with welfare technology ISV

Tellu signs partnership with Techstep for **fully managed device-as-a-service**

- **Tellu** – an Independent Software Vendor (ISV) – has signed a partnership with Techstep to deliver a complete **device-as-a-service** with an application for digital homecare, who enables digital «home visits for patients» across Norway
- This partnership allows Municipalities and care workers to increase their **efficiency**, **reduce travel time**, be **more flexible** and **available** for their patients and **reallocate resources**
- **Techstep** will deliver this as a **turnkey solutions** to Tellu's customers, from the delivery of tablets-as-a-service, lifecycle management through Techstep's Lifecycle platform, staging and configuration of devices and applications, management based on Techstep's Essentials MDM and aftermarket services.
- First orders already placed and expected to rapidly grow as Tellu signs new customer contracts and expand their footprint in existing and new Municipalities. .

- **Tellu AS -** Norwegian technology company specializing in **welfare technology** for healthcare and social services
- Provides **digital supervision, remote patient monitoring, and alarm management** through its platform **TelluCare**. More than 100 municipalities are already customers
- Focused on **improving safety, resource efficiency, and sustainable healthcare delivery**

Financials Q3 2025

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Key figures - Profit and loss Q3 2025

(Amounts in NOK 1 000)	Q3 2025	Q3 2024	YTD 2025	YTD 2024	Q3 y/y
Total Revenues [1)]	**222 407**	**237 609**	**718 382**	**760 030**	**-6 %**
Mobile Devices & other	140 688	161 257	467 582	519 769	-13 %
Own Software	29 716	30 249	91 095	85 094	-2 %
Advisory & Services	52 004	46 103	159 705	155 167	13 %
Net gross profit [1)]	81 355	81 877	255 449	252 285	-1 %
Net gross profit margin [2)]	37 %	35 %	36 %	33 %	2%
EBITA adjusted [3)]	**11 041**	**14 200**	**17 601**	**18 408**	**-22 %**
Net profit (loss) for the period	(8 533)	(6 090)	(40 165)	(33 617)	-40 %
EBITA adj. Margin (%)	5.0 %	6.0 %	2.5 %	2.4 %	-1.0 %
Employees	257	256	257	256	0 %

Continued strong growth net gross profit margins with 2% y/y

- 13% growth in Advisory & services revenues driven by new sales
- Slight decline in Own software revenues due to churn on legacy systems
- Device revenues decline due to expiration of large low margin public agreement

EBITA adj. decline of 2% y/y to NOK 11.0 million in Q3

- Continued cost reductions offset by investments in modernizing business support systems

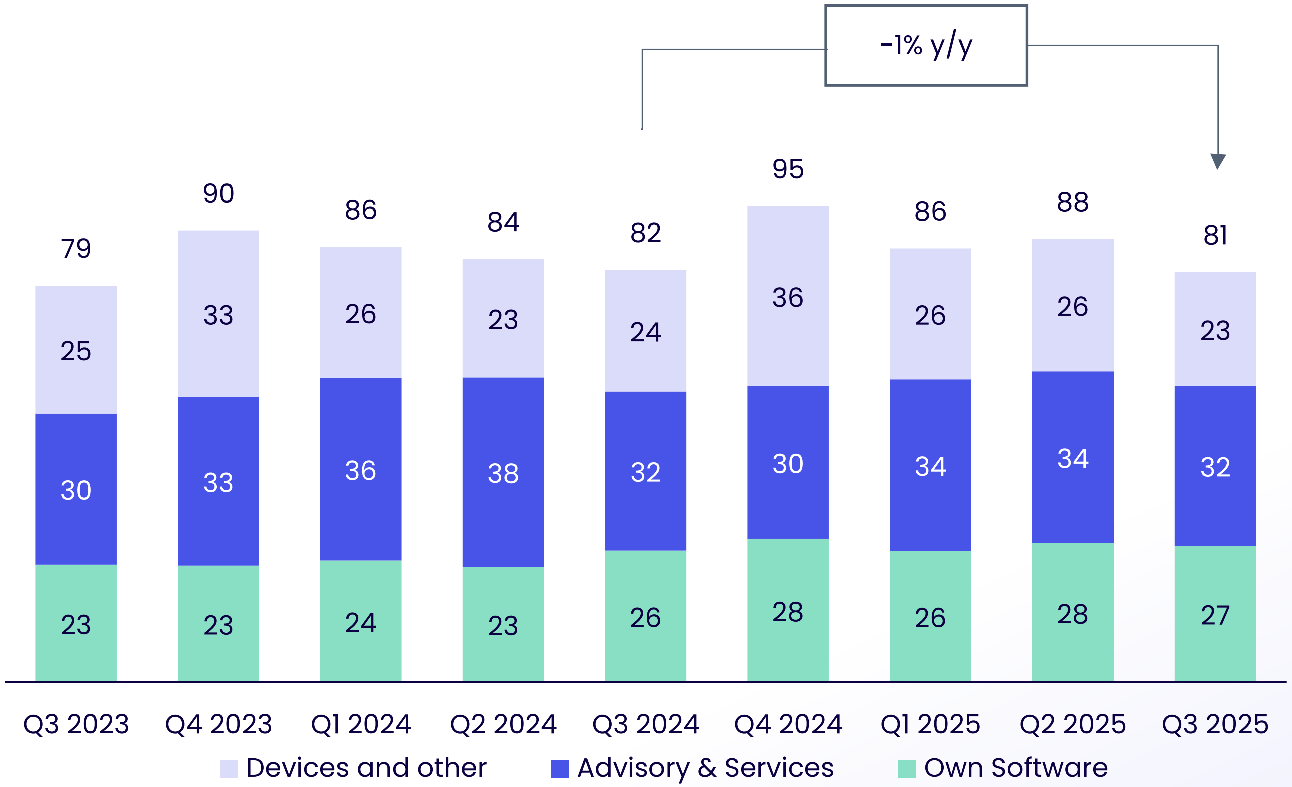
Net loss of NOK 8.2 million consist of non-cash items

- Total amortization of NOK 17.5 million in Q3
- Amortization level will decrease to approx. NOK 10 million per quarter from 2026

1) Net gross profit is defined as Total revenue less Cost of goods sold and depreciation from Device-as-a-Service
2) Net gross profit margin is net gross profit of revenues
3) EBITA adjusted excludes non-recurring items such as M&A and restructuring related costs of NOK 0.3 million in Q2 2025 and NOK 2.9 million in Q2 2024

Net gross profit development by revenue stream

Net gross profit[1]
NOK million

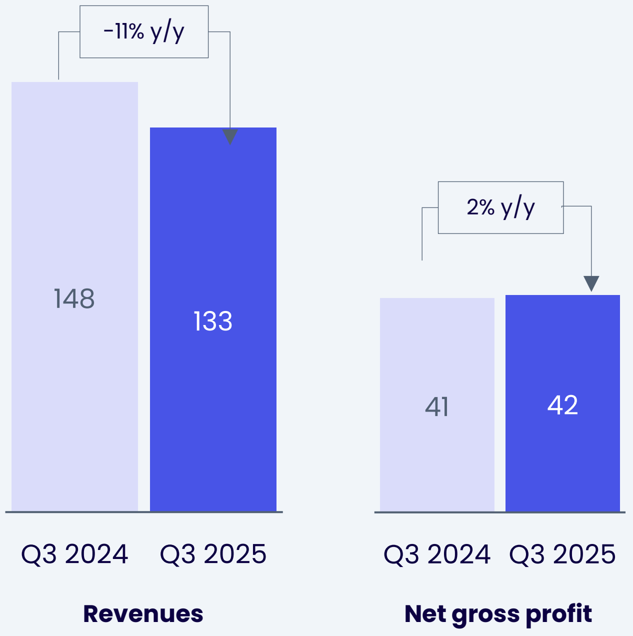


- 4% growth in Own Software y/y driven by European expansion and Health agreement
- Advisory & Services in line with last year
  - Driven by variability y/y in 3rd party software with lower margin
- Device profits decline 6% y/y
  - Driven by 13% decline in revenues
  - Increasing margins as non-profitable agreement expire

1) Net gross profit is defined as Total revenue less Cost of goods sold and depreciation from Device-as-a-Service
Please note that Advisory & Services includes 3rd party software.

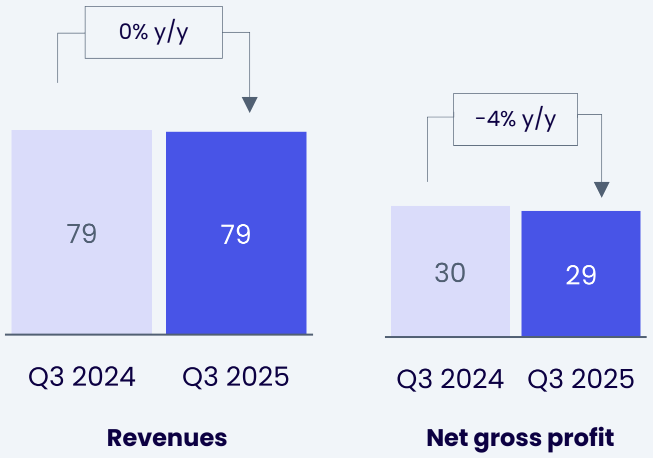
Market performance – Revenue and Net gross profit

Norway



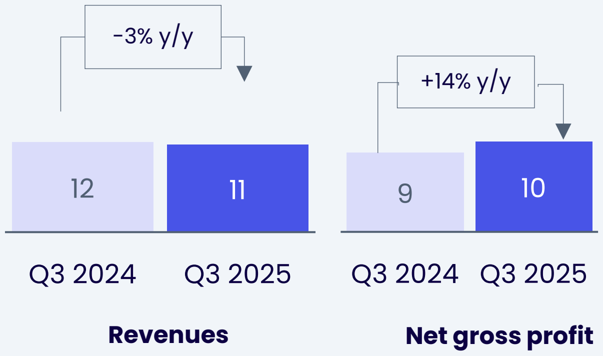
- Gross profit growth due to growth in Advisory & Services partly offset by decline in device revenues
- 16% decline in Device revenues driving decline in total revenues, due to expiration of unprofitable public frame agreement

Sweden/Denmark



- Level revenues y/y with underlying decline in Device and growth in Advisory & Services revenues
- Net gross profit decline due to improved margins on devices, offset by declining margins on 3rd Party software

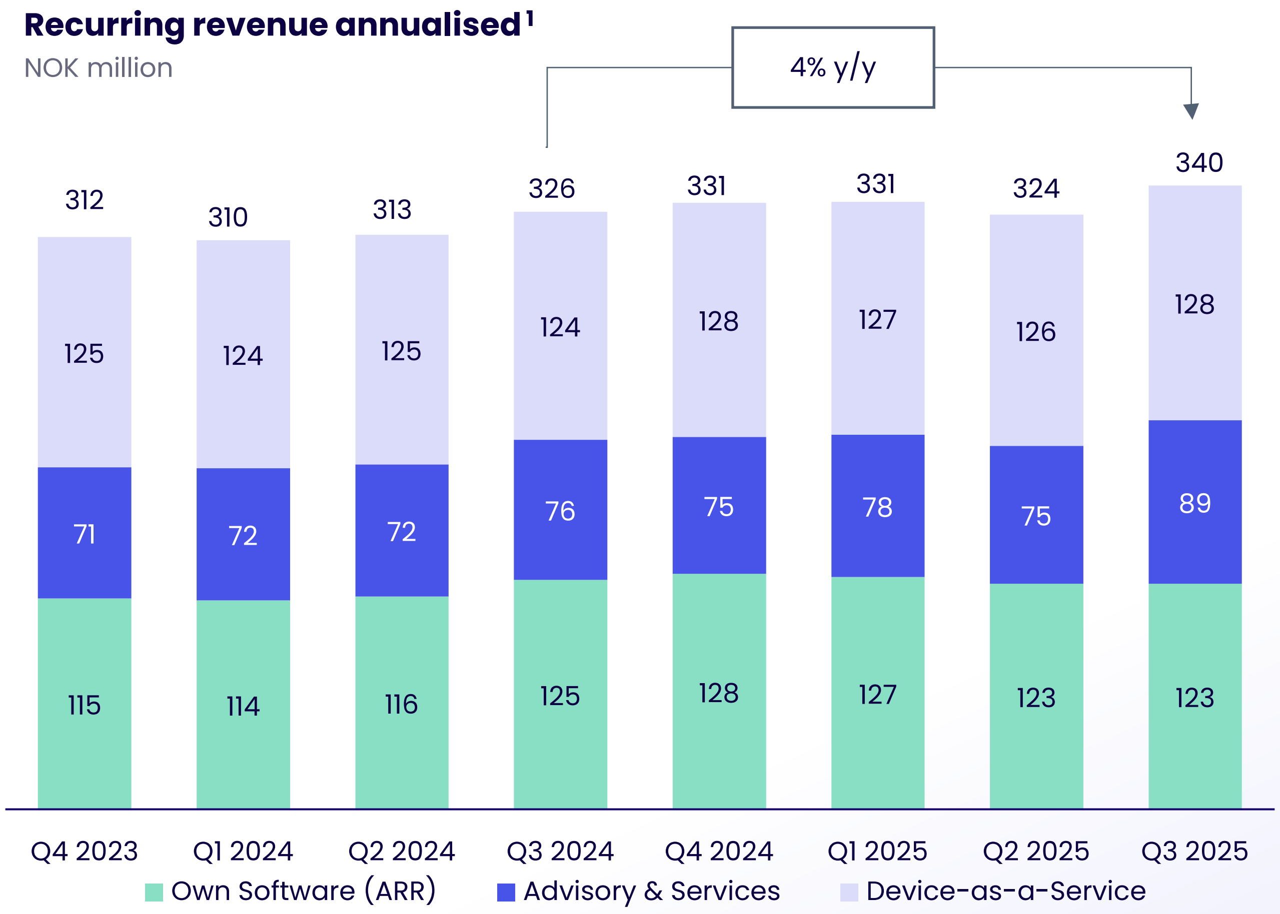
Poland



- Stable revenue y/y from recurring contracts, but with lower share of perpetual sales
- 14% growth in gross profits due to cost reductions
- Very promising pipeline leaving the quarter

Note: Total revenue and net gross profit is disaggregated by major revenue streams across the commercial markets.

All-time high recurring revenue



4% growth y/y in total recurring revenues driven by growth in Advisory & Services

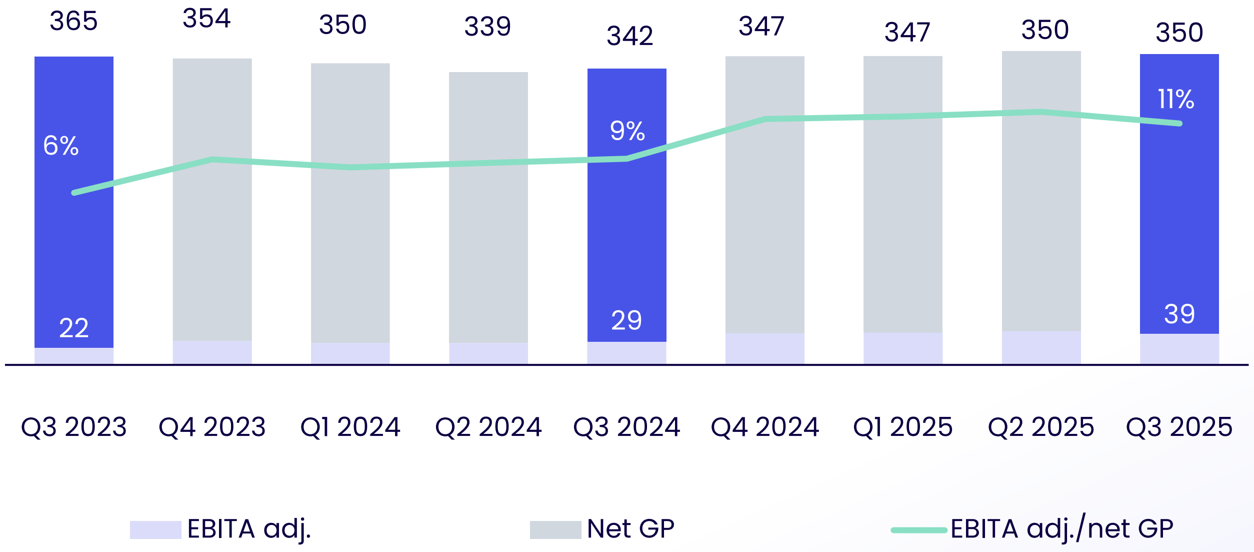
- 2% decline in Own Software y/y driven churn on legacy systems
- 17% growth in Advisory & services y/y
- Steady 3% growth in Device-as-a-Service y/y

Refocused commercial strategy with focus on partner agreements is expected to drive and accelerate growth in recurring revenues mid- to long term

Recurring revenue for DaaS includes contracts of 24 months or more and 12 months or more for the Advisory & Services and Own Software segments. The figures are based on the recognised recurring revenue last reporting month annualised. Please note that Advisory & Services includes 3rd party software.

Net gross profit & EBITA adj. development

Net gross profit and EBITA adj. LTM and in % of net GP
NOK million



Steady Net gross profit LTM with improved EBITA conversion from 9% to 11% LTM y/y

- LTM EBITA adj. of NOK 39 million in Q3 2025, 34% growth y/y
- Continued cost optimisation efforts yielding results but investments in efficiency projects drive 4% growth in operating costs y/y in Q3

Cash flow

(Amounts in NOK 1000)	Q3 2025	Q3 2024	YTD 2025	YTD 2024
EBITDA adj.	38 564	41 913	102 701	104 170
Change in working capital	(34 765)	10 173	(39 708)	(29 586)
Other items	(2 291)	(3 929)	(5 320)	(9 425)
Net cash flow from operations	1 508	48 157	57 672	65 159
Investments in DaaS net of gains from returns*	(21 820)	(29 980)	(57 893)	(68 290)
Net cash flow from operations incl. DaaS*	**(20 311)**	**18 177**	**(220)**	**(3 131)**
Net cash used on investment activities excl DaaS*	**(7 302)**	**(6 382)**	**(24 759)**	**(20 147)**
Net cash flow from financing activities	**19 205**	**(11 408)**	**8 091**	**(38 352)**
Net change in cash and cash equivalents	**(8 409)**	**386**	**(16 884)**	**(61 631)**
Cash and cash equivalents at beginning of period	21 604	15 362	30 776	77 459
Effects of exchange rate changes on cash and cash equivalents	(60)	(88)	(755)	(168)
Cash and cash equivalents at end of period	**13 136**	**15 661**	**13 136**	**15 660**

Operating cash flow after investments in DaaS of NOK -20.3 million

- Negative working capital development in Q3 due to larger contracts in H1 yielding high cash flow in Q2, and temporary negative effects of implementation of new ERP

Capex investments in the quarter of NOK 7 mill, slightly up from last year

- Continuous development of own software for partner channel

Net cash flow from financing NOK 19 million in Q3

- Drawdown of NOKm 30 on credit facilities, with repayment of NOKm 4 in long term loans

Net cash position of NOK 13 million

- Available facilities for further liquidity

** In the Annual and quarterly financial statements, investments in DaaS is included in cash flow used for investment activities according to IFRS. In this presentation, investments in DaaS is included as operating cash flow since the cash flow represent cost related to revenues or cash inflows from DaaS in the Income statement, including working capital changes.*

Balance sheet

(Amounts in NOK 1000)	Q3 2025	Q3 2024	FY 2024
Non-current assets	785 582	822 468	803 056
Assets related to DaaS	158 787	146 254	167 408
Total non-current assets	**944 369**	**968 723**	**970 464**
Current assets excl cash	170 771	150 895	176 119
Cash and cash equivalents	13 136	15 660	30 776
Total current assets	**183 906**	**166 555**	**206 895**
Total assets	**1 128 276**	**1 135 278**	**1 177 360**
Total Equity	**539 172**	**555 405**	**570 607**
Non-current interest-bearing borrowings	-	118 027	114 315
Other non-current liabilities	28 507	28 865	24 328
Total non-current liabilities	**28 507**	**146 892**	**138 643**
Current interest-bearing borrowings	168 142	45 024	25 000
Liabilities and deferred revenue related to DaaS*	167 139	172 193	189 246
Trade and other current liabilities	225 316	215 764	253 864
Total current liabilities	**560 597**	**432 981**	**468 109**
Total equity and liabilities	**1 128 276**	**1 135 278**	**1 177 360**
Equity ratio	48 %	49 %	48 %
Net interest-bearing debt	155 006	147 391	108 540
Net WC	(54 545)	(64 869)	(77 745)

** Liabilities related to DaaS includes Nok 30 million in long term liabilities*

- **Non-current assets** include NOK 98 mill in Customer relations and technology
  - whereof NOK 7 million is related to purchased assets, which will be fully amortized in H1 2026.
- **NIBD** of NOK 155 million up 8 million from 3Q 2024 due to drawdown on credit facilities
  - Bank loans classified as short-term at Q3 25 according to IFRS due to breach of loan covenants, already waived
- **Device-as-a-Service** assets of NOK 158 million vs. non interest-bearing liabilities of NOK 167 million

Summary

- We are not satisfied with Q3 and will not reach our financial goals this year, but we see strong commercial momentum across both direct and indirect sales channels
- Partner sales have taken longer than anticipated, but the progress is very positive, and we expect exponential growth in software and services as we move into 2026 and beyond
- Very promising pipeline and partnerships evolving in Europe for Techstep Essentials and Lifecycle platforms
- We have seen some delays in the rollout of clinical devices across several hospitals in H2, these projects are now scheduled for H1 2026.
- Techstep is in the final stage of a carve-out process, expected signing mid-December

We are on a mission to become:

The Leading European Mobile and Circular Tech partner

for our customers and partners!

We are on a mission to become:

The Leading European Mobile and Circular Tech partner

...and we will succeed!

Q&A

Chat or send e-mail to

ir@techstep.io

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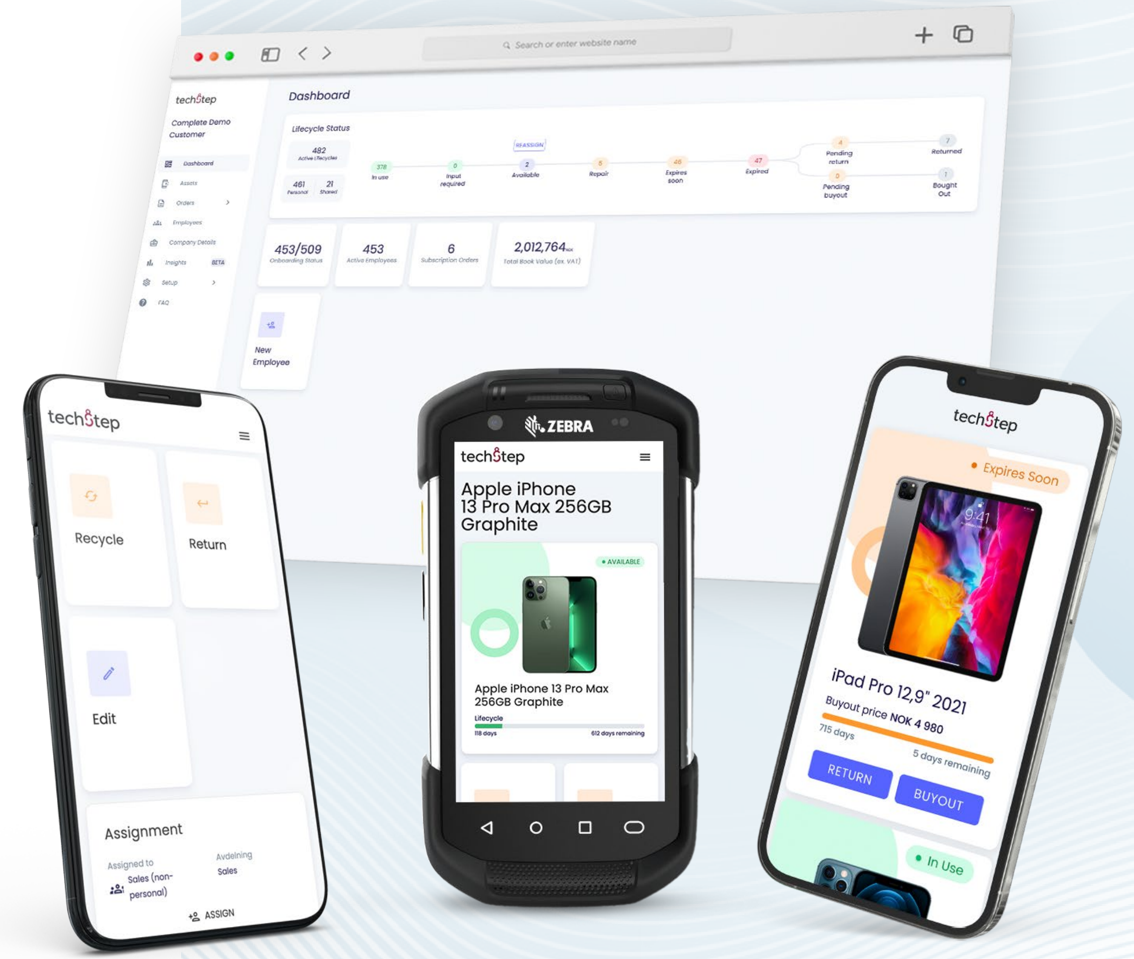
Appendix



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Leadership team

Morten Meier – Chief Executive Officer

Mr. Meier is a seasoned senior executive with more than 25 years of experience from the software and technology industry including leadership strategy business development sales marketing and operations. He has a proven track record of driving high performance teams and delivering profitable growth and is passionate about driving transformation innovation growth and customer success. Prior to Techstep he spent the ten past years with Microsoft Norway where he served several positions at the leadership team latest as Senior Director Marketing & Operations (COO) and Deputy General Manager. Previous experience includes four years of leadership positions at IBM in Norway and at a Nordic level and almost ten years with Hewlett-Packard.

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Ellen Solum – Chief Financial Officer

Mrs. Solum joined Techstep from the role as Partner in Uniconsult AS and brings extensive experience from all finance functions such as accounting tax controlling treasury and investor relations and significant experience from change management turn-around cases and IPO processes. She has worked in both private and publicly listed companies and has previously held positions such as CFO in TeleComputing ASA Finance Director in Findus AS as well as several years as management consultant and partner. Mrs. Solum holds a bachelors degree from University of Colorado Boulder as well as an MBA from the Norwegian School of Economics (NHH).

Terje Bjørnsen– Chief Commercial Officer

Mr. Bjørnsen is a seasoned executive with over 30 years of experience in managerial and leadership roles, including extensive expertise in the telecommunications industry. He brings a broad functional background with a strong foundation in the commercial domain, particularly within B2B sales and partnership management. Before joining Techstep, Mr. Bjørnsen served as Commercial Director at a Norwegian EV charge point operator. Prior to that, he spent more than 28 years at Telenor, where he held a variety of cross-functional leadership roles. His experience spans domestic operations in Norway, regional responsibilities in the Nordics, and international assignments across Europe and Asia—both in local business units and at the corporate level. Mr. Bjørnsen holds a Master's degree in General Business from the Norwegian School of Management (BI)..

Sheena Lim – Chief Marketing Officer

Ms. Lim has over 22 years of international brand marketing and communication experience in telecom food & beverage media and pharmaceutical and HR tech. Ms Lim came to Techstep from the position as Marketing and Communication Director at Zalaris a provider of simplified HR and payroll administration. Previous positions include 12 years with Telenor's international operations where she worked through change and improvement projects across all 12 markets in which Telenor was involved. Ms Lim has an executive MBA from BI Norwegian Business School and ESCP European Business School as well as a bachelor's degree for business (marketing) from University of Monash.

Leadership team

Claes Widestadh– Chief Operating Officer

Mr. Widestadh brings over 15 years of experience in enterprise mobility digital transformation and operational leadership .He co-founded eConnectivity in 2017 a company specializing in strategic mobility solutions which was acquired by Techstep in 2021. Since joining Techstep he has been part of the operations management team as Head of Advisory where he has strengthened his deep insights into our customers' pains and needs related to mobility. He is passionate about strategy customer satisfaction and how to leverage emerging tech to achieve operational excellence. Mr. Widestadh holds an M.Sc. in Computer Science from Gothenburg University as well as a B.Sc. in Business Administration and Economics from Halmstad University.

Bartosz Leoszewski – Chief Product & Technology Officer

Mr. Leoszewski is an experienced IT and software leader and entrepreneur. He is experienced in building software products and their strategy setting a long-term technology direction with cybersecurity always at the forefront. As a software engineer in 2006 Mr. Leoszewski co-founded Famoc where he was first responsible for product development and engineering as Chief Technology Officer and in 2012 transitioned to a CEO role. Famoc was acquired by Techstep in 2021. Mr. Leoszewski holds an MSc. in Computer Science from the Technical University of Gdansk and an Executive MBA from Rotterdam School of Management.

Suzanne Almbring– Chief People and Culture Officer

Ms. Almbring is an experienced HR executive with over 20 years of experience in strategic and operational HR leadership development and organisational growth. She has deep expertise in talent management recruitment HR processes and employee engagement supporting companies through transformation and change. She joined Techstep in 2022 as HR Business Partner and was appointed Chief People & Culture Officer in 2025. Prior to Techstep she held senior HR roles at AB Regin Ingram Micro and Brightpoint Sweden AB where she worked closely with leadership teams to develop and implement HR strategies across multiple markets.

Board of Directors

Michael Jacobs – Chairman of the board (since 2023)

Michael Jacobs is the Executive Vice President of the Nordics at Crayon ASA a customer-centric innovation and IT services company. He has more than 30 years' experience from extensive management positions from several international technology companies. He previously was the CEO of Fell Tech and before that he was the CEO of Atea Norway where he improved its business performance and lead the transformation to more value-added services. He also served as the Managing Director of Microsoft Norway and the Managing Director for the Nordics at Dell. Michael also has experience from Oracle and Telenor both in Norway and internationally. He has a degree from California Lutheran University and continuing education from among others Harvard University.

Harald Arnet - Board member (since 2021)

Harald Arnet is currently a Senior Adviser and board member at the Datum Group an investment company based in Norway where he previously served as CEO. He has more than 35 years of experience in national and international finance industrial and financial investments. Prior to joining the Datum Group he held management positions at former Samuel Montague & Co. HSBC and Handelsbanken where he served as General Manager Banking and led the Corporate Finance department in Norway. He holds several board positions in both listed and non-listed companies across various industries. He holds a master's degree from University of Denver and London Business School.

Jens Rugseth – Board member (since 2019)

Mr. Rugseth is a co-founder and Chairman of the Board of Crayon Group ASA and Link Mobility Group ASA. He has been a serial founder of a number of companies within the IT-sector over the past 30 years. Mr. Rugseth has also held the position of Chief Executive Officer in some of the largest IT-companies in Norway including ARK ASA Cinet AS and Skrivervik Data AS. Mr. Rugseth studied business economics at the Norwegian School of Management.

Ingrid Leisner - Board member (since 2016)

Ms. Leisner is an experienced board member. Her directorships over the last five years include current board positions in Xplora Technologies AS and Maritime and Merchant ASA. Ms. Leisner has a background as a trader of different oil and gas products in her 15 years in Equinor ASA. Her years of experience and skills within business strategy M&A management consulting and change management has been very valuable when serving on the board of several companies listed on Oslo Børs. She holds a Bachelor of Business degree with honours from the University of Texas in Austin.

Melissa Mulholland - Board member (since 2021)

Ms. Mulholland is Chief Executive Officer of Crayon a worldwide digital transformation expert. Prior to Crayon Melissa spent 12 years at Microsoft leading strategy and business development through cloud transformation. Prior to Microsoft she spent two years at Intel Corporation driving a cross-company analysis into the effectiveness of using recycled chips for solar technology. She has authored 12 books focused on how to build a business in the Cloud and is a board advisor for SHE Europe's largest gender equality conference. Ms. Mulholland holds an MA in Business Administration and Strategic Management from Regis University in Colorado.

Steinar Hoen- Board observer (since 2025)

Steinar Hoen is a private investor through his company Specter Invest AS, and a former professional athlete. He studied economics at SMU in Dallas, Texas, and Norwegian Business School , BI. After his sporting career, Steinar joined the Investment bank First Securities (now Sparebank1 Markets) in 2000 as a stockbroker. As from 2006 he has been the managing director of Bislett Games, the largest yearly international sporting event in Norway. Steinar served on the Board of Directors at Data Respons ASA from 2008-2012 and on the Bord of Directors at Diamond League AG and international sports company from 2019-2023

Largest shareholders per 30. September 2025

Techstep's 20 largest shareholders as at 30 September 2025 were as follows:

Shareholder	# of shares	Ownership %
DATUM AS	6 646 415	19.3 %
KARBON INVEST AS	5 329 459	15.5 %
VALSET INVEST AS	4 154 768	12.1 %
AS CLIPPER	1 160 084	3.4 %
CAMIKO AS	1 062 427	3.1 %
Swedbank AB	1 010 920	2.9 %
STEENCO AS	1 000 000	2.9 %
CIPRIANO AS	950 794	2.8 %
SPECTER INVEST AS	650 000	1.9 %
KRAG INVEST AS	602 390	1.8 %
Saxo Bank A/S	488 662	1.4 %
ROSLAND, GLENN LIVAR	409 906	1.2 %
GIMLE INVEST AS	407 096	1.2 %
TVENGE	300 000	0.9 %
ANDRESEN, NILS GABRIEL	277 525	0.8 %
NORDHOLMEN AS	238 372	0.7 %
PIKA HOLDING AS	214 346	0.6 %
DATUM VEKST AS	211 246	0.6 %
ADRIAN AS	203 886	0.6 %
SÆLE, FINN ØRJAN RISMYHR	200 000	0.6 %
Total number owned by top 20	**25 518 296**	**74.2 %**
Total number of shares	**34 407 158**	**100 %**

[1)] Karbon Invest AS is owned by the Board member Jens Rugseth
[2)] Specter Invest AS is owned by the Board Observer Steinar Hoen
Duo Jag AS which is partly owned by Board member Ingrid Leisner owns 60 157 shares in Techstep ASA
Hermia AS which is partly owned by Board member Harald Arnet owns 63 439 shares in Techstep ASA

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