CHIP BIDCO AS

A Cegal Group company

INTERIM REPORT Q1 2026

CEGAL

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Q1 2026 HIGHLIGHTS

KEY FINANCIAL METRICS *Figures in NOKm*	Q1 2026	Q1 2025	LTM Q1 2026	LTM Q1 2025
Operating revenues	512.3	476.2	1 898.7	1 780.3
Revenue growth QoQ and YoY (LTM), %	*7.6 %*		*6.7 %*	
EBITDA	88.4	113.0	340.6	345.7
EBITDA (adjusted IFRS16)*	96.4	113.7	365.9	383.7
EBITDA (adjusted pre IFRS16)*	79.1	98.3	303.6	321.7
Order backlog	2 858.0	2 456.9	2 858.0	2 456.9

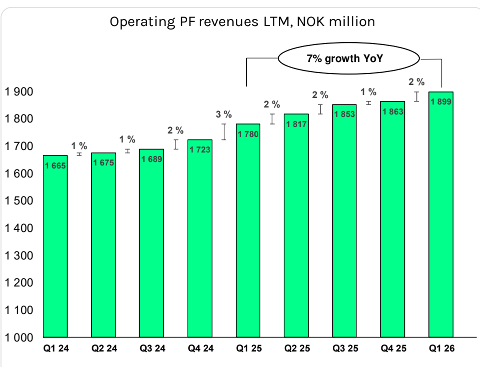
KEY CREDIT METRICS *Figures in NOKm*	Q1 2026	Q1 2025	LTM Q1 2026	LTM Q1 2025
NIBD (post IFRS16)	1 527.3	1 574.5	1 527.3	1 574.5
NIBD (pre IFRS16)	1 440.8	1 480.0	1 440.8	1 480.0
Leverage ratio NIBD/EBITDA (adjusted post IFRS16)			4.2x	4.1x
Leverage ratio NIBD/EBITDA (adjusted pre IFRS16)			4.7x	4.6x

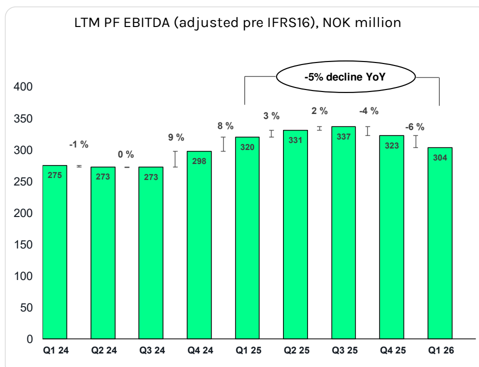
* Adj. EBITDA for Q1 2026 includes NOK 8.0 million in non-recurring items (NRI), mainly temporary double datacentre costs during the transition to the Conscia IaaS agreement

* Adj. EBITDA for Q1 2025 includes NOK 0.7 million in NRI costs related to use of third-party consultants (Service Now upgrade)

* Adj. EBITDA for LTM Q1 2026 includes NOK 25.3 million in NRI costs, mainly related to prior-year bonus adjustments, anniversary costs, and Conscia IaaS transition costs

* Adj. EBITDA for LTM Q1 2025 includes NOK 38.0 million in NRI costs mainly related to severance costs, external project costs and hiring costs





- **Revenues in Q1 2026 were NOK 512 million** compared to NOK 476 million in Q1 2025, representing a **growth of 8%**, driven by continued expansion in Cloud & Services, increasing international activity, and significant third-party deliveries, including a large hardware transaction. Software revenues were slightly below last year, mainly reflecting timing effects on deliveries, while underlying demand remains strong, supported by recent EnergyX software win at Equinor.
- **LTM Q1 2026 revenues were NOK 1,899 million** compared to NOK 1,780 million in LTM Q1 2025, representing **7% growth year-on-year**, reflecting steady underlying development despite temporary quarterly fluctuations in revenue mix.
- **Adjusted EBITDA pre IFRS16 was NOK 79 million** compared to NOK 98 million in Q1 2025. The decline in profitability is primarily driven by a temporary shift in revenue mix toward low-margin third-party hardware resale, combined with increased personnel costs from investments in global delivery capacity, and lower utilization versus an exceptionally strong Q1 2025.
- **The Group's order backlog increased to NOK 2.9 billion**, up from NOK 2.5 billion last year, providing strong visibility, while the Group continues to see growing opportunities at the intersection of data and AI.
- **Available cash position** of the Group is **NOK 277 million** at quarter end.

CEO STATEMENT

SOLID START TO 2026 WITH CONTINUED GROWTH, AI MOMENTUM AND STRONG CUSTOMER EXECUTION

Dear Cegal investors and stakeholders,

Cegal delivered a solid start to 2026 with performance above plan on both revenue and EBITDA, continued profitable growth, increasing AI traction across both customers and internal operations, and another quarter of strong customer and employee satisfaction. The quarter was also highlighted by an important lighthouse EnergyX software win at Equinor, further strengthening Cegal's strategic position at the intersection of energy, software, data and AI.

Our revenues reached **NOK 512 million**, representing **8% growth** year-on-year. Growth was driven by continued customer expansion across Cloud & Services, increasing international activity, and significant third-party deliveries during the quarter. Our order backlog strengthened further to NOK 2.9 billion, providing solid visibility going forward and reinforcing the strength of our commercial position entering the remainder of 2026.

Adjusted EBITDA for the quarter was **NOK 79 million**, corresponding to an **EBITDA margin of 15.4%**. While profitability was below an exceptionally strong Q1 2025 level, the year-on-year comparison is impacted by several temporary and deliberate factors which do not change our confidence in the underlying scalability and profitability trajectory of the business.

First, Q1 2026 included an unusually high share of low-margin third-party hardware resale, including a large hardware transaction in Sweden recognized earlier than originally expected. This increased revenues significantly during the quarter but temporarily diluted group margins. Second, personnel costs increased versus Q1 2025 as we deliberately invested in strengthening our global delivery capacity and operational robustness, including expanded global 24/7 delivery capabilities required to support larger international customers and continued growth. This follows a period of unusually strict cost discipline and delayed hiring during late 2024 and early 2025, which contributed positively to last year's exceptionally high Q1 margins but was not sustainable over time. Third, our continued transition toward a more scalable and asset-light operating model shifts infrastructure costs from CAPEX to COGS through increased use of strategic cloud and infrastructure partners. While this impacts reported margins in the short term, it improves scalability, flexibility and long-term cash generation. In addition, the comparison is impacted by the termination of the Sval contract following the DNO acquisition.

Importantly, we remain confident in both revenue acceleration and margin improvement through the remainder of 2026. The underlying drivers are already visible across our pipeline, backlog and operational metrics. We expect improved revenue mix as the temporary Q1 hardware impact normalizes, increased utilization in Cloud & Services during the year, and accelerating software momentum in the second half of 2026 driven by recently secured and expected contracts. This includes continued expansion around EnergyX at Equinor and Aker BP, growing momentum in Cenova and Geoscience, additional upsell opportunities within strategic accounts, and increasing traction through our partnership ecosystem. As volumes increase on a stable cost base, we expect operating leverage and margin expansion to improve gradually through the year.

Commercially, we continue to see strong momentum across both Oil & Gas and Power & Renewables. During the quarter, we secured important strategic progress with customers including Equinor, Petronas, Harbour Energy, Adura and Å Energi, while also continuing to expand internationally. One important milestone was the continued growth of our Hydro Carbon Accounting software footprint at Equinor, including the EnergyX Operations & Cargo contract award, building further on the successful EnergyX Control implementation secured in 2025. We also continue to see strong momentum around our Petronas collaboration, where both software, AI and managed services continue to expand.

AI: A MAJOR OPPORTUNITY TO TURN CEGAL'S ENERGY EXPERTISE INTO GLOBAL SCALE

It sometimes feels like every company today suddenly has "AI" in every second sentence. But for Cegal, AI is not a future slideware initiative or a thin wrapper around generic tools. It is already happening across our customers, our software, our operations and our delivery organization — and we believe it represents one of the most important strategic opportunities in Cegal's history.

We see AI fundamentally reshaping how the global energy industry operates, making decisions and scaling expertises. In that transformation, we believe Cegal is uniquely positioned because of the combination we have built over decades: **deep energy domain expertise**, **integrated software and services embedded in mission-critical operational workflows**, **unique capabilities around energy data** and data platforms, and **highly trusted long-term customer relationships** across the global energy industry.

The energy sector is moving rapidly toward AI-enabled operations, data-driven decision support and increasingly autonomous workflows. In this market, we believe the winners will not be generic AI providers or low-cost IT operators, but companies capable of combining deep industry expertise, proprietary energy workflows, mission-critical operational experience, and strong data and cloud capabilities into integrated AI-enabled solutions. This is precisely where we have built our position in Cegal.

Our strategic moat is strengthened by the unique combination of:

- Deep energy domain expertise across Oil & Gas and Power & Renewables
- Strong positions within mission-critical operations and cloud delivery
- Proprietary industry software and workflows
- Significant access to high-value energy data environments
- End-to-end capabilities spanning infrastructure, applications, data and AI
- Cetegra and our broader software portfolio as orchestration and intelligence layers for future AI-enabled operations

This combination is difficult to replicate and becomes even more valuable in an AI-driven market.

Our ambition is clear: to accelerate Cegal and turn Nordic energy expertise into global scale through AI — **building a company recognized for AI-driven energy intelligence and agentic operations**. AI is therefore becoming an integrated part of all three of our strategic growth pillars across software, cloud services and data-driven operations.

Importantly, this is no longer theoretical. During the quarter we continued to see tangible AI traction across multiple customer use cases. Together with customers such as Petronas, Saudi Aramco, OKEA and Petoro, we are already applying AI to subsurface workflows, operational intelligence, predictive maintenance, automated data quality improvement and domain-specific decision support. These initiatives deliver measurable business value, including major efficiency improvements, reduced manual work and accelerated decision-making for our customers.

Internally, we have also launched a structured AI transformation program across the company focused on both offer innovation and operational scalability. Key priorities include building AI-enabled and agentic service offerings, strengthening data-driven managed services, embedding AI into operational delivery, accelerating software capabilities, and systematically increasing organizational AI competence. We also see significant opportunities to improve scalability and profitability over time through increased automation, AI-assisted delivery and a gradually higher software revenue mix.

We are confident that AI will not replace Cegal — but significantly strengthen our competitive position, scalability and long-term growth potential.

STRONG FOUNDATION AND CLEAR PRIORITIES GOING FORWARD

While the market continues to evolve rapidly, Cegal's overall game plan has remained very consistent over several years — and we continue to execute against the same long-term strategic direction. We have steadily built Cegal to become a specialized global tech powerhouse at the intersection of domain expertise, software, cloud, data and AI for the energy industry.

The global energy sector continues to accelerate investments into digitalization, operational efficiency, cloud modernization, AI and data-driven operations. We believe these trends are still in the early innings, and Cegal remains uniquely positioned at the intersection of them.

We enter the remainder of 2026 with strong backlog visibility, a growing international footprint, improving operational foundations, high customer satisfaction, and increasing AI momentum across both customers and internal operations. We also continue to see strong employee engagement and reduced attrition levels, which remain critical strengths as we continue scaling globally.

Our priorities for 2026 remain clear and closely connected to the long-term strategy we have executed consistently over several years:

- **Deliver AI-enabled world-class services** by strengthening our global 24/7 operational capabilities, increasing automation and agentification across operations, and further scaling our global delivery capacity
- **Accelerate global growth and strategic customer expansion** by bringing our differentiated software, Cetegra and data management offerings to large global energy customers in Oil & Gas, while continuing to expand our footprint and share of wallet within Nordic Power & Renewables
- **Continue our innovation** to bring high-value offerings to customers by further developing our software, Cetegra platform and AI-driven capabilities to improve operational efficiency, reduce cost, improve decision-making and help customers run mission-critical energy operations with greater confidence and peace of mind
- **Continue developing our unique people and culture** by accelerating next-generation capabilities across AI and public cloud, embedding AI competence across the organization, and continuing to develop leaders who model and reinforce our customer-oriented values and behaviors

The first quarter reinforces our conviction that Cegal is building something increasingly differentiated and globally relevant. While near-term quarterly fluctuations will naturally occur in a business with large enterprise projects and evolving revenue mix, we remain highly confident in our long-term trajectory, strategic position and ability to create significant value going forward.

Finally, I would again like to thank all the fabulous Cegalians for their commitment, competence and relentless customer focus. I also want to sincerely thank our customers and partners for the trust they place in Cegal every day. Their ambition and collaboration continue to inspire us as we build the next generation technology partner for the global energy industry.

Sincerely,
Dagfinn Ringås
Chief Executive Officer

CEGAL

ABOUT THE GROUP

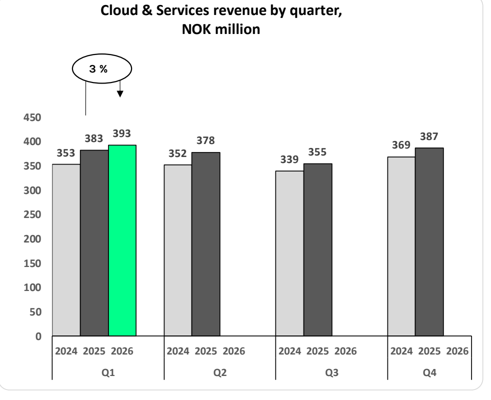
Chip Bidco, a Cegal Group company, is a trusted global technology partner to the energy industry, providing specialized application, data, AI and infrastructure services and software. The Group combines deep domain expertise with advanced technology capabilities across the full energy value chain, including renewables.

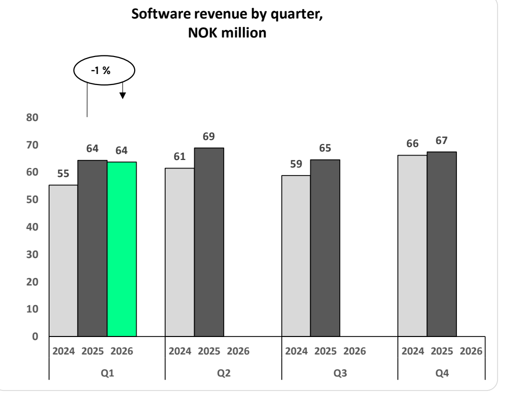
The Group has a strong international presence, with offices in Stavanger (HQ), Oslo, Trondheim, Bergen, Haugesund, Stord, Hamar, Larvik, London, Aberdeen, Stockholm, Uppsala, Lund, Ørebro, Copenhagen, Skanderborg, Dubai, Tallinn, Perth, Houston, Calgary and Kuala Lumpur. This footprint enables proximity to customers and delivery of services on a global scale.

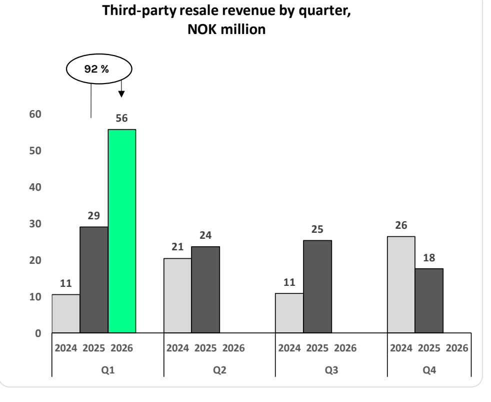
The Group's vision is to build a next-generation technology company that enables a more sustainable future, supporting the energy transition through digitalization, cloud, AI and software solutions.

BUSINESS UNIT SUMMARY

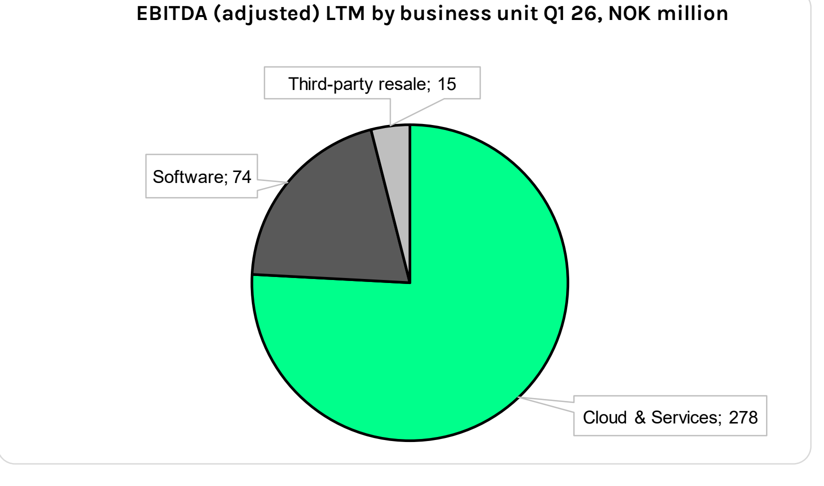
REVENUE DEVELOPMENT BY BUSINESS UNIT







ADJUSTED EBITDA DISTRIBUTION BY BUSINESS UNIT LTM, Q1 2026



CLOUD & SERVICES

The Group's Cloud & Services business unit delivers an integrated offering comprising cloud-based IT infrastructure, managed services, and specialized consulting. This includes solutions such as Cetegra, Hubro, Basecare Discover, Agile IT Governance, and other related services.

The offering enables customers to operate secure, scalable, and high-performance IT environments, supported by experienced consultants, project managers, and governance specialists. Services include the integration and monitoring of complex technologies, delivery of recurring managed services, and support for professional IT processes-as-a-service.

Through this, the Group supports customers in improving operational efficiency and strengthening data utilization, including the application of advanced analytics and AI to enable more informed decision-making and automation.

In Q1 2026, Cloud & Services accounted for 77% of Group revenues, reflecting 3% growth versus Q1 2025, supported by stable customer activity, increasing international delivery, and continued investment in delivery capacity to support future growth.

SOFTWARE

The Group develops, owns, and sells proprietary software solutions designed to improve, automate, and accelerate workflows within renewable energy, geology, geophysics, reservoir engineering, and data-intensive domains.

The software portfolio comprises both standalone products and solutions that complement the Group's Cloud & Services offering, enabling customers to enhance data quality, improve decision-making, and optimize operational processes across the energy value chain.

In Q1 2026, Software revenue represented 12% of the Group's total revenues, reflecting a 1% decline compared to Q1 2025, primarily driven by timing effects in license sales and project deliveries, while underlying demand remains strong supported by recurring revenues and continued customer activity.

THIRD-PARTY RESALE

The Group sells third-party hardware, software licenses, and related products to support customer deliveries across Cloud & Services and Software. These resales are supporting the Group's core offerings and primarily driven by customer demand for integrated, end-to-end solutions.

In Q1 2026, third-party revenue represented 11% of the Group's total revenues and increased by 92% compared to Q1 2025, driven by a large hardware transaction recognized earlier than expected in Q1 2026, resulting in a temporary increase in revenues and shift in revenue mix.

SUMMARY – REPORTED FIGURES

Q1 2026

(Figures in brackets refer to the corresponding period in 2025)

Reported revenues for the first quarter of 2026 amounted to NOK 512 million (476), reflecting growth primarily driven by third-party sales, including a large hardware transaction recognized in the period.

Reported EBITDA amounted to NOK 88 million (113), reflecting lower profitability compared to Q1 2025. The development is primarily driven by a temporary shift in revenue mix toward low-margin third-party hardware sales, increased personnel costs related to investments in global delivery capacity, and lower utilization compared to an exceptionally strong and cost-disciplined Q1 2025. In addition, the Group's ongoing transition toward a more asset-light operating model increases COGS in the short term but supports improved scalability and cash generation over time.

The Group has also initiated stricter prioritization on new hires going into 2026 and a stronger focus on improving internal efficiency. The Group's ongoing focus on automation, AI and process optimization is expected to support margin protection while enabling continued strategic investments in prioritized areas.

In terms of order backlog, the Group has a solid order backlog of NOK 2.9 billion backed by a steady order intake on a monthly basis.

The Group invested NOK 3 million (9) in tangible IT equipment during the first quarter. In addition, the Group invested NOK 8 million (10) in development of new software products and cloud solutions.

At the end of the quarter, the number of FTEs were 777 (781).

BALANCE SHEET AND LIQUIDITY

Total reported assets (unaudited) as at 31 March 2026 were NOK 3,034 million, compared to NOK 3,140 million last year. Consolidated equity at 31 March 2026 was NOK 793 million compared to NOK 860 million last year. The decrease in equity primarily reflects the net loss for the period, driven by significant amortization of acquisition-related intangible assets, depreciation of tangible assets, and net financial expenses.

Net cash flow from operating activities in Q1 2026 was NOK 36 million compared to NOK 126 million in Q1 2025, a decline driven primarily by a negative change in working capital.

As per the balance date, the Group had bank deposits of NOK 174 million and NOK 103 million of undrawn RCF[1], resulting in NOK 277 million of available liquidity at quarter end.

[1] Revolving Credit Facility

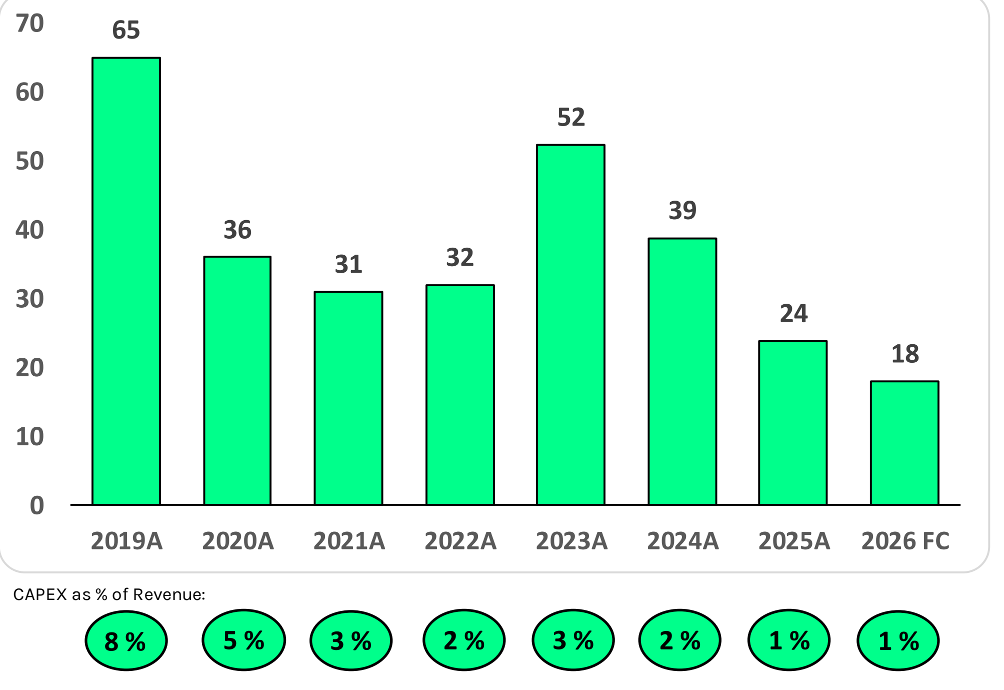
SUMMARY – REPORTED FIGURES

CAPEX DEVELOPMENT

The following graphic representation shows the development of CAPEX over the last eight years.

As illustrated in the below figure, CAPEX has decreased significantly from 2019 to Q1 2026 FC, both in nominal terms and in percent of revenues as a result of the Group's scalable asset light strategy. The majority of CAPEX is related to growth investments on behalf of the Group’s customers.

Figures in NOK million.



STATEMENT BY THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

The Board of Directors and the Executive Management have today reviewed and approved the interim report for the period 1 January to 31 March 2026 of Chip Bidco AS. We believe, to the best of our knowledge, that the financial statements presented in this report, gives a fair representation of the Group's financial position of assets and liabilities and the profits earned for this quarter. Furthermore, in our opinion, the Management's review gives a fair representation of the Group's activities as well as a fair description of the material risks and uncertainties which the Group is currently facing.

Sandnes, 13.05.2026

Executive Management

Dagfinn Ringås, Group CEO

Trym Gudmundsen, Group CFO

Board of Directors

Fredrik Gyllenhammar Raaum, Chairman of the Board

REPORTED INTERIM CONSOLIDATED FINANCIAL INFORMATION

- Profit & loss statement
- Balance sheet statement
- Cash flow statement
- General accounting principles and notes

REPORTED PROFIT & LOSS *Figures in NOKm*	Unaudited **Q1 2026**	Unaudited **Q1 2025**	Unaudited **YTD 2026**	Unaudited **YTD 2025**	Unaudited **LTM Q1 2026**	Unaudited **LTM Q1 2025**
Operating revenue	**512.3**	**476.2**	**512.3**	**476.2**	**1 898.7**	**1 780.3**
Cost of goods sold	156.9	109.8	156.9	109.8	472.0	418.4
Salaries	236.2	224.6	236.2	224.6	953.6	892.5
Other operating costs	30.8	28.8	30.8	28.8	132.5	123.7
EBITDA	**88.4**	**113.0**	**88.4**	**113.0**	**340.6**	**345.7**
Depreciations	22.4	22.8	22.4	22.8	87.3	92.6
Amortisations	27.3	38.5	27.3	38.5	143.7	154.6
EBIT	**38.7**	**51.7**	**38.7**	**51.7**	**109.6**	**98.5**
Net financial items	(36.3)	(40.1)	(36.3)	(40.1)	(159.8)	(185.0)
EBT (profit before tax)	**2.4**	**11.6**	**2.4**	**11.6**	**(50.2)**	**(86.5)**
Estimated tax	(0.5)	(2.6)	(0.5)	(2.6)	11.0	19.0
Net profit	**1.9**	**9.0**	**1.9**	**9.0**	**(39.2)**	**(67.5)**
EBITDA margin %	17.3 %	23.7 %	17.3 %	23.7 %	17.9 %	19.4 %
EBITDA adjustments and IFRS16						
Non-recurring items	8.0	0.7	8.0	0.7	25.3	38.0
Adjusted EBITDA post IFRS16	**96.4**	**113.7**	**96.4**	**113.7**	**365.9**	**383.7**
IFRS16 lease adjustments	(17.3)	(15.4)	(17.3)	(15.4)	(62.3)	(62.0)
Adjusted EBITDA pre IFRS16	**79.1**	**98.3**	**79.1**	**98.3**	**303.6**	**321.7**
EBITDA margin % post IFRS16 (adjusted)	18.8 %	23.9 %	18.8 %	23.9 %	19.3 %	21.6 %
EBITDA margin % pre IFRS16 (adjusted)	15.4 %	20.6 %	15.4 %	20.6 %	16.0 %	18.1 %

BALANCE SHEET (reported)	Unaudited	Unaudited	Audited
Figures in NOKm	**31.03.26**	**31.03.25**	**31.12.25**
Assets			
Goodwill	1 821.4	1 824.1	1 824.1
Other intangible assets	476.1	589.1	495.5
Tangible fixed assets	128.6	152.5	128.4
Other assets	4.7	0.7	5.1
Total non-current assets	**2 430.8**	**2 566.3**	**2 453.2**
Trade receivables	348.5	370.7	347.8
Prepayments	42.1	59.3	30.9
Other receivables	38.6	24.3	43.1
Bank deposits, cash and similar	174.1	119.3	152.5
Total current assets	**603.3**	**573.7**	**574.2**
Total assets	**3 034.1**	**3 140.0**	**3 027.4**
Equity and liabilities			
Share capital	0.2	0.2	0.2
Share premium reserve	1 366.0	1 366.0	1 366.0
Retained earnings	(573.3)	(506.2)	(586.0)
Total equity	**793.0**	**860.1**	**780.3**
Deferred tax	52.8	76.3	73.6
Interest-bearing long-term liabilities	1 550.0	1 550.0	1 542.4
Interest-bearing lease liabilities	52.8	71.8	59.3
Other long-term liabilities	0.0	0.0	0.0
Total non-current liabilities	**1 655.6**	**1 698.1**	**1 675.3**
Interest-bearing current lease liabilities	51.8	49.4	42.3
Accounts payable	127.1	152.1	116.3
Income taxes payable	0.0	0.0	9.2
VAT & social security payable	67.6	95.6	88.8
Revolving credit facility	46.8	22.6	0.0
Other current liabilities	292.2	262.1	315.2
Total current liabilities	**585.5**	**581.9**	**571.8**
Total liabilities	**2 241.1**	**2 280.0**	**2 247.1**
Total equity and liabilities	**3 034.1**	**3 140.0**	**3 027.4**

CASH FLOW STATEMENT (reported)	Unaudited	Unaudited	Unaudited	Unaudited
	Q1	**Q1**	**YTD**	**YTD**
Figures in NOKm	**2026**	**2025**	**2026**	**2025**
Profit (loss) before tax	2.4	11.5	2.4	11.5
Depreciation	49.7	61.3	49.7	61.3
Taxes paid	-	-	-	-
Interest income	(17.9)	(12.8)	(17.9)	(12.8)
Interest expenses	54.3	53.0	54.3	53.0
Change in trade receivables and trade creditors	10.1	(5.6)	10.1	(5.6)
Changes in other current balance sheet items	(62.5)	(4.1)	(62.5)	(4.1)
Net cash flow from operations	**36.1**	**103.2**	**36.1**	**103.2**
Acquistion of tangible assets	(2.9)	(8.7)	(2.9)	(8.7)
Acquistion of intangible assets	(7.9)	(10.2)	(7.9)	(10.2)
Interest received	17.9	12.8	17.9	12.8
Net cash flow from investment activities	**7.1**	**(6.1)**	**7.1**	**(6.1)**
Increase/-decrease in short-term interest-bearing debt	46.8	(4.4)	46.8	(4.4)
Interest payments to financial institutions	(54.3)	(53.0)	(54.3)	(53.0)
Payment of principal portion of lease liabilities	(14.0)	(20.1)	(14.0)	(20.1)
Capital contribution	-	-	-	-
Net cash flow from financing activities	**(21.5)**	**(77.4)**	**(21.5)**	**(77.4)**
Net change in cash and cash equivalents	**21.7**	**19.7**	**21.7**	**19.7**
Cash and cash equivalents at start of period	152.5	99.6	152.5	99.6
Cash and cash equivalents at end of period	**174.1**	**119.3**	**174.1**	**119.3**

GENERAL ACCOUNTING PRINCIPLES

The Group consists of the parent company Chip Bidco AS and its subsidiaries in Cegal Group AS. The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements for 2025 which was published on 29 April, 2026.

The Group's consolidated financial statements have been prepared in accordance with IFRS® Accounting Standards as adopted by the EU. The accounting principles used for this interim report are consistent with accounting principles in the Group's financial statements for 2025.

In preparing these interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty are in all material respect the same as those that applied in the annual financial statements for 2025.

NOTE 1 INTANGIBLE ASSETS

(Figures in NOKm)	GOODWILL	CUSTOMER RELATIONSHIPS	SOFTWARE	TOTAL
Acquisition cost 01.01	1 824.1	565.0	515.2	2 904.3
Foreign currency translation effect	(2.7)	0.0	0.0	(2.7)
Additions	0.0	0.0	7.9	7.9
Disposals	0.0	0.0	0.0	0.0
Acquisition cost 31.03.2026	1 821.4	565.0	523.1	2 909.5
Accumulated impairments at 31.03.2026	0.0	0.0	0.0	0.0
Accumulated amortizations at 31.03.2026	0.0	281.1	330.9	612.0
Carrying amount 31.03.2026	**1 821.4**	**283.9**	**192.2**	**2 297.5**
Impairment charges YTD 2026	0.0	0.0	0.0	**0.0**
Amortization YTD 2026	0.0	13.5	13.8	**27.3**
Useful economic life	Indefinite	4-11 years	3-10 years	
Amortization plan		Linear	Linear	

Of the NOK 13.8 million in Software amortizations year to date, NOK 7.4 million is related to amortizations of purchase price allocation elements and NOK 6.4 million is related to amortizations of capitalized R&D.

NOTE 2 TANGIBLE ASSETS

(Figures in NOKm)	RIGHT-OF-USE ASSET IT-EQUIPTMENT	RIGHT-OF-USE ASSET OFFICE LEASES	EQUIPMENT, INVENTORY, IT ETC.	TOTAL
Acquisition cost 01.01	178.2	297.5	163.8	639.5
Additions	0.0	19.6	2.9	22.5
Disposals	0.0	0.0	0.0	0.0
Acquisition cost 31.03.2026	178.2	317.1	166.8	662.0
Accumulated impairments at 31.03.2026	0.0	0.0	0.0	0.0
Accumulated depreciations at 31.03.2026	160.8	239.3	133.3	533.4
Carrying amount 31.03.2026	**17.4**	**77.8**	**33.4**	**128.6**
Impairment charges YTD 2026	0.0	0.0	0.0	**0.0**
Depreciation YTD 2026	2.4	13.6	6.4	**22.3**
Useful economic life	2-5 years	2-5 years	2-5 years	
Depreciation plan	Linear	Linear	Linear	

NOTE 3 REVENUE

REPORTED ACTIVITY DISTRIBUTION BY BUSINESS UNIT	Q1 2026	Q1 2025	YTD 2026	YTD 2025
Cloud & Services	392.8	383.9	392.8	383.9
Software	63.7	64.4	63.7	64.4
Third-party resale	55.8	27.9	55.8	27.9
Total	**512.3**	**476.2**	**512.3**	**476.2**

The activity distribution per business unit in this note is based on reported figures.

NOTE 4 SUBSEQUENT EVENTS

No subsequent events after balance sheet day has been recognized.

REPORTED INTERIM UNCONSOLIDATED FINANCIAL INFORMATION – CHIP BIDCO AS

- Profit & loss statement
- Balance sheet statement
- Cash flow statement

REPORTED PROFIT & LOSS *Figures in NOKm*	Unaudited **Q1 2026**	Unaudited **Q1 2025**	Unaudited **YTD 2026**	Unaudited **YTD 2025**	Unaudited **LTM Q1 2026**	Unaudited **LTM Q1 2025**
Operating revenue	n.a	n.a	n.a	n.a	n.a	n.a
Cost of goods sold	n.a	n.a	n.a	n.a	n.a	n.a
Salaries	n.a	n.a	n.a	n.a	n.a	n.a
Other operating costs	(0.7)	(0.9)	(0.7)	(0.9)	(2.7)	(4.5)
EBITDA	**(0.7)**	**(0.9)**	**(0.7)**	**(0.9)**	**(2.7)**	**(4.5)**
Depreciations	n.a	n.a	n.a	n.a	n.a	n.a
Amortisations	n.a	n.a	n.a	n.a	n.a	n.a
EBIT	**(0.7)**	**(0.9)**	**(0.7)**	**(0.9)**	**(2.7)**	**(4.5)**
Net financial items	(51.6)	(49.7)	(51.6)	(49.7)	(178.3)	(100.5)
EBT (profit before tax)	**(52.3)**	**(50.6)**	**(52.3)**	**(50.6)**	**(181.0)**	**(104.9)**
Estimated tax	11.5	11.1	11.5	11.1	39.8	23.1
Net profit	**(40.8)**	**(39.5)**	**(40.8)**	**(39.5)**	**(141.2)**	**(81.9)**
EBITDA margin %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %

BALANCE SHEET (reported)	Unaudited	Unaudited
Figures in NOKm	**31.03.26**	**31.03.25**
Assets		
Goodwill	0.0	0.0
Intangible assets	0.0	0.0
Tangible fixed assets	0.0	0.0
Other assets	3 094.8	3 090.3
Total non-current assets	**3 094.8**	**3 090.3**
Trade receivables	0.0	0.0
Prepayments	0.4	0.3
Other receivables	248.1	129.3
Bank deposits, cash and similar	1.2	1.5
Total current assets	**249.7**	**131.1**
Total assets	**3 344.5**	**3 221.4**
Equity and liabilities		
Share capital	0.2	0.2
Share premium reserve	1 366.0	1 366.0
Retained earnings	(362.8)	(313.4)
Total equity	**1 003.5**	**1 052.9**
Deferred tax liability	(36.2)	(13.2)
Acquisition debt (due after 12 months)	0.0	0.0
Other interest bearing debt (due after 12 months)	1 544.0	1 537.8
Shareholder loan (incl. interest)	0.0	0.0
Other long-term liabilities	820.3	629.4
Total non-current liabilities	**2 328.1**	**2 154.0**
Interest-bearing current lease liabilities	0.0	0.0
Accounts payable	0.0	0.6
Income taxes payable	0.0	0.0
VAT & social security payable	(0.2)	(0.3)
Revolving credit facility	46.8	22.6
Other current liabilities	(33.7)	(8.4)
Total current liabilities	**12.9**	**14.6**
Total liabilities	**2 341.0**	**2 168.6**
Total equity and liabilities	**3 344.5**	**3 221.4**

CASH FLOW STATEMENT (reported)	Unaudited	Unaudited	Unaudited	Unaudited
	Q1	**Q1**	**YTD**	**YTD**
Figures in NOKm	**2026**	**2025**	**2026**	**2025**
Profit before tax	(52.3)	(50.6)	(52.3)	(50.6)
Group contribution	n.a	n.a	n.a	n.a
Add-back of IFRS16 operational leases	n.a	n.a	n.a	n.a
Taxes paid	n.a	n.a	n.a	n.a
Depreciations and write-downs	n.a	n.a	n.a	n.a
Interest payments to financial institutions	35.8	38.0	35.8	38.0
Change in net working capital	(1.5)	(0.4)	(1.5)	(0.4)
Net cash flow from operations	**(18.0)**	**(13.1)**	**(18.0)**	**(13.1)**
Acquistion of tangible assets	n.a	n.a	n.a	n.a
Acquistion of intangible assets	n.a	n.a	n.a	n.a
Change in non-current receivables from group companies	(0.1)	(0.2)	(0.1)	(0.2)
Net cash flow from investment activities	**(0.1)**	**(0.2)**	**(0.1)**	**(0.2)**
Net repayment of debt to financial institutions	1.5	1.5	1.5	1.5
Interest payments to financial institutions	(35.8)	(38.0)	(35.8)	(38.0)
Change in non-current liabilities to group companies	51.6	50.8	51.6	50.8
Change in revolving credit facility debt	n.a	n.a	n.a	n.a
Net cash flow from financing activities	**17.3**	**14.2**	**17.3**	**14.2**
Net change in cash and cash equivalents	**(0.7)**	**1.0**	**(0.7)**	**1.0**
Cash and cash equivalents at start of period	1.8	0.5	1.8	0.5
Cash and cash equivalents at end of period	**1.2**	**1.5**	**1.2**	**1.5**

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