Interim report

April-June 2026

Return to growth – revenue up 11.3%, including 1.7% organic growth

Strong positioning in total defence and resilience infrastructure, services investments and major technology transformations

Clara significantly strengthens our Banking & Finance offering

- Revenue 238 MSEK (214). Growth 11.3 percent, of which acquired growth 9.6 percent
- Adjusted EBITA 19.7 MSEK (17.9)
- Adjusted EBITA margin 8.3 percent (8.4)
- Peter Strömberg appointed CEO of CAG per May 7
- Acquisition of Clara Financial Consulting closed April 1

Leading technology
Lasting impact

A Quarter Demonstrating the Strength of Our Business Model

The Quarter: April - June

- Revenue increased by 11.3% to SEK 238 (214) million. Acquired growth was 9.6%.
- Adjusted EBITA was SEK 19.7 (17.9) million. Adjusted EBITA margin 8.3% (8.4)
- Cash flow from current operations SEK 23.6 (30.1) million
- Average number of employees 423 (418) during the quarter and 422 (415) at the end of the period
- Profit after tax SEK 10.7 (12.0) million
- Profit per share before dilution SEK 1.46 (1.68). Number of shares before dilution 7,353,548 (7,176,602)

The Period: January - June

- Revenue increased by 2.2% to SEK 454.0 (444.1) million. Acquired growth was 4.6%.
- Adjusted EBITA was SEK 37.7 (40.6) million. Adjusted EBITA margin 8.3% (9.2)
- Cash flow from current operations SEK 40.3 (44.7) million
- Average number of employees 406 (424) during the period and 422 (415) at the end of the period
- Profit after tax was SEK 22.8 (25.5) million
- Profit per share before dilution SEK 3.14 (3.56). Number of shares before dilution 7,261,089 (7,167,602)

	April-June			January-June			January-December
	2026	2025	Delta	2026	2025	Delta	2025
Revenue. KSEK	237 914	213 732	11%	453 998	444 109	2%	848 961
Adjusted EBITA. KSEK	19 720	17 865	10%	37 746	40 637	-7%	74 563
Adjusted EBITA margin	8,3%	8,4%	-	8,3%	9,2%	-	8,8%
EBITA. KSEK	16 147	17 865	-10%	33 680	37 637	-11%	71 563
EBITA margin	6,8%	8,4%	-	7,4%	8,5%	-	8,4%
Cash flow from operations. KSEK	23 623	30 137	-22%	40 349	44 667	-10%	87 198
Profit after tax. KSEK	10 731	12 045	-11%	22 780	25 530	-11%	47 793
Profit per share. SEK	1,46	1,68	-13%	3,14	3,56	-12%	6,67
Equity ratio	53,3%	59,7%	-	53,3%	59,7%	-	62,8%
No of working days	60	59	2%	122	121	1%	249
Avg number of employees	423	418	1%	406	424	-4%	409

CEO Comments

We Have What It Takes in the Current Major Technology and Competence Transformation

When I took office in May, I had a clear ambition: to start by listening.

Over the past few months, I have met with our company management teams, customers, and employees across the Group. These conversations have provided many new insights, but perhaps most importantly, they have confirmed something that makes me very optimistic about CAG's future.

We possess an unusually strong combination of specialist expertise, entrepreneurship, and customer proximity. At the same time, we have the experience and culture required to navigate major technological and skills transformations.

In a world characterized by uncertainty, the need for what we do continues to grow. During the quarter, I have seen examples of this across several parts of the Group. Within total defence and societal security, investments continue to increase. In Banking and Financial Services, we see signs of a more active market and a growing demand for both specialist expertise and change management capabilities. At the same time, developments in AI, data, and cybersecurity are creating new opportunities for both our customers and CAG. We are a natural part of this transformation and well positioned to help lead it.

During "Almedalen" Political and Tech Week, it became clear that Sweden is facing substantial investments in digital resilience, security, and modernization. This applies across society—from the public sector and financial institutions to industry and critical infrastructure. In these areas, CAG holds a strong and highly relevant position.

What strikes me is that many of the areas where Sweden is currently investing and developing most intensively are also areas where being "average" is rarely enough. As the world changes more rapidly, threats become more complex, and technological development accelerates, the demand for true specialist expertise, shorter paths from idea to capability, and the ability to turn innovation into tangible business and societal value continues to increase. This is precisely the environment in which CAG operates. Whether it concerns total defense and societal security, financial markets, cybersecurity, data, or AI, our employees contribute specialist knowledge that helps customers develop, modernize, and strengthen their competitiveness. In many of the areas that are most critical to Sweden's future development, CAG's expertise is anything but average.

At the same time, we must remain humble and recognize that market conditions continue to be challenging in several areas. Demand is developing differently across segments and customer groups, and we must remain focused and competitive. It is therefore encouraging to see how our companies continue to strengthen their offerings, develop new partnerships, and create new growth opportunities.

One example is within e-commerce, where we are currently witnessing one of the largest shifts in many years. Traditional search engine optimization (SEO), long a cornerstone of digital commerce, is rapidly being reshaped by AI-driven search and purchasing experiences. Through our specialist expertise in digital commerce, structured product data, and platform development, we help customers adapt to a future where AI optimization (AIO) is becoming increasingly important.

This creates new opportunities for our customers to reach their markets while simultaneously strengthening our position within an area of significant future growth potential.

After my first months in the role as Group CEO, my assessment is clear. CAG's strength lies not only in the individual companies but also in the collective expertise that exists across the Group. We will continue to safeguard entrepreneurship and local leadership while building on our shared strengths wherever they create value for customers, employees, and shareholders.

Framework Agreements and Business Wins

In April, we announced the signing of an important new framework agreement through NESP with the Swedish Defence Materiel Administration (FMV) covering systems engineering and lifecycle support services. The agreement runs for three to seven years and has a maximum value of SEK 1.2 billion.

In June, we also signed a new agreement with The Swedish Armed Forces' Telecommunications and Information Systems Unit (FMTIS) with a term of 4.5 years.

CAG is furthermore one of several suppliers awarded a framework agreement with the Swedish Agency for Digital Government (DIGG), covering a broad range of services including architecture, project management, business development, systems development, and IT security. The agreement has a maximum value of SEK 650 million.

We have also signed agreements with AP3, AP4, and Norges Bank Investment Management (NBIM), with a combined maximum value of SEK 335 million.

Our IT Service Operations business continues to deliver stable and profitable growth. It is particularly rewarding to see how the trust of our customers translates into new and expanded engagements. During the quarter, we secured several contracts commencing during the spring and early summer, including assignments for a major insurance company, a pension provider, and a leading education services company. This development confirms the strength of our offering and provides a solid foundation for continued growth.

Acquisition in Banking & Finance

On April 1, the acquisition of Clara Financial Consulting was completed.

It is particularly encouraging to see how quickly Clara has become part of CAG. We are already seeing collaboration and dialogue between Clara and several of our companies regarding joint customer initiatives, new service offerings, and future integrated deliveries. This confirms the strength of our decentralized model, where entrepreneurship is combined with the capabilities of a larger group.

I am convinced that Clara will contribute significant value to CAG's operations and create long-term value for our shareholders.

Strongly Positioned for the Future

I would like to thank all colleagues and employees for the commitment and engagement I have encountered during my first months in the role. It is truly inspiring to get to know people and an organization with such a high level of expertise, drive, and entrepreneurial spirit.

CAG is well positioned for the future, with the right people, strong customer relationships, and significant opportunities ahead of us. I look forward to continuing to build the next chapter together. We have an exciting journey ahead.

Peter Strömberg
Group CEO, CAG Group

Events during the Quarter

- On April 1, 2026, CAG completed the acquisition of Clara Financial Consulting AB, a consulting company primarily active within Asset Management with approximately 40 employees.

- On April 10, a share issue of 206,355 shares was registered. The newly issued shares are a partial payment for the acquisition of Clara Financial Consulting AB. After the issue, the number of shares in CAG Group AB amounts to 7,373,957 shares.

- CAG signed a new framework agreement with FMV and the Swedish Armed Forces via NESP regarding consulting services in systems engineering and life cycle management for the Swedish Armed Forces technical systems. The total maximum volume including all options amounts to SEK 1.2 billion over a period of up to seven years.

- Peter Strömberg appointed CEO of CAG per May 7, 2026

- In May 2026, a warrant-based incentive programme directed at the company's Chief Executive Officer was issued. The programme comprises a maximum of 100,000 warrants, with each warrant entitling the holder to subscribe for one share at a subscription price of SEK 125 during the period from June 15 to August 15, 2029.

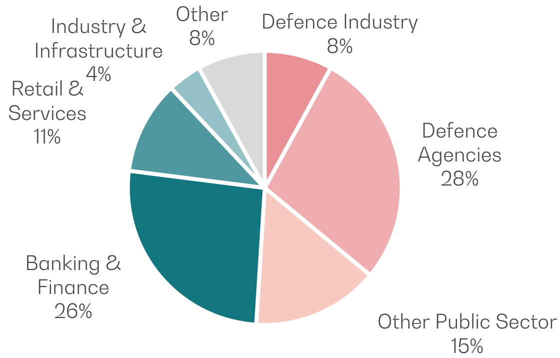
Important Events after End-of-Period

No important events after End-of-Period

Customer Segments

The customer base in CAG is dominated by stable customers. Defence and Defence Industry account for 36 percent (35) of revenue, while Banking & Finance represents 26 percent (24). The public sector represents a total of 43 percent (44) of revenue, of which defence-related operations account for a significant share. The ten largest customers represent 47% (45) of the total turnover during the period and no single customer represents more than 21% (20) of turnover. CAG has approximately 300 active customers.

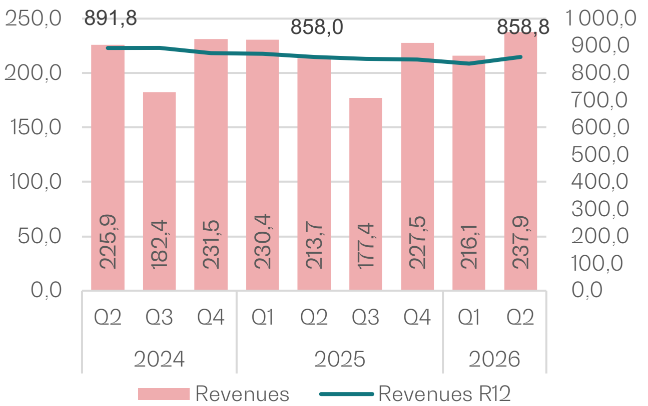
Revenue per Customer Segment. January–June, 2026. percent of total



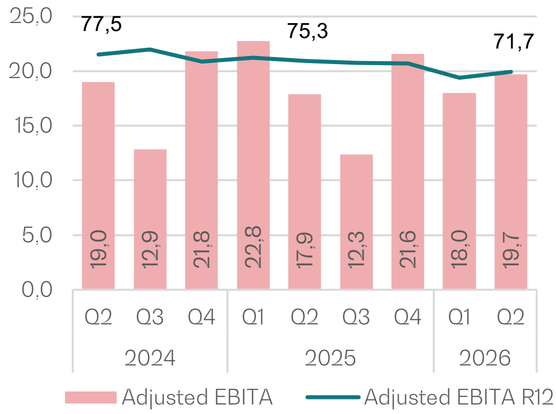
Financial Overview

Revenue and profit development

Revenue per Quarter and R12. MSEK



Adjusted EBITA per Quarter and R12. MSEK



April-June 2026

Revenue was SEK 237.9 (213.7) million, corresponding to a growth of 11.3% (-5.4), of which organic growth 1.7 (-5.4) and acquired growth 9.6% (0.0). Revenue includes subcontracting revenue of SEK 53.4 (37.7) million, of which SEK 8.3 (0.0) million is included in acquired revenue. Subcontractors are used to meet temporary increases in demand and to meet customer demand for specific skills.

Number of working days was 60 (59). One working day corresponds to approximately SEK

3 million in revenue and approximately SEK 1 million in operating profit.

Operating costs were SEK 218.2 (195.9) million. Of the total operating costs, costs for own personnel make up SEK 130.7 (121.4) million.

Adjusted EBITA amounted to SEK 19.7 million (17.9), and the adjusted EBITA margin was 8.3% (8.4). Adjusted EBITA is earnings before non-recurring costs, which amounted to SEK 3.6 million (0.0) during the quarter. The non-recurring costs mainly relate to acquisition costs, temporary overlap in CEO costs and temporary premises-related costs in connection with the move to new offices in Stockholm.

EBITA during the quarter was SEK 16.1 (17.9) million. The EBITA margin was 6.8 (8.4). EBITA is earnings before net financial items, tax, and depreciation of acquisition-related assets.

Adjusted EBIT amounted to SEK 19.7 million (17.9), and the adjusted EBIT margin was 8.3% (8.4). Adjusted EBIT is earnings before non-recurring costs and amortisation of acquired customer-related assets. These costs amounted to SEK 5.7 million (1.7) during the quarter. Operating profit (EBIT) amounted to SEK 14.0 million (16.1). The EBIT margin was 5.9% (7.5).

January-June 2026

Revenue was SEK 454.0 (444.1) million, corresponding to a growth of 2.2% (-3.1), of which organic growth -2.4% (-3.1) and acquired growth 4.6% (0.0).

Revenue includes subcontracting revenue of SEK 94.4 (81.2) million, of which SEK 8.3 (0.0) million is included in acquired revenue. Subcontractors are used to meet temporary increases in demand and to meet customer demand for specific skills.

Operating costs were SEK 416.3 (403.5) million. Of the total operating costs, costs for own personnel make up SEK 250.6 (250.5) million.

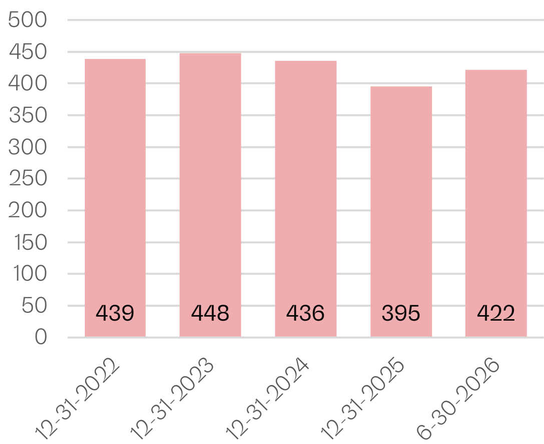
Adjusted EBITA amounted to SEK 37.7 million (40.6), and the adjusted EBITA margin was 8.3% (9.2). Adjusted EBITA is earnings before non-recurring costs, which amounted to SEK 4.0 million (3.0) during the period. The non-recurring costs mainly relate to acquisition costs, temporary overlap in CEO costs and temporary premises-related costs in connection with the move to new offices.

EBITA during the period was SEK 33.7 (37.6) million. The EBITA margin was 7.4% (8.5). EBITA is earnings before net financial items, tax, and depreciation of acquisition-related assets.

Adjusted EBIT amounted to SEK 37.7 million (40.6), and the adjusted EBIT margin was 8.3% (9.2). Adjusted EBIT is earnings before non-recurring costs and amortisation of acquired customer-related assets. These costs amounted to SEK 7.4 million (6.4) during the period. Operating profit (EBIT) amounted to SEK 30.3 million (34.2). The EBIT margin was 6.7% (7.7).

Number of working days was 122 (121). One working day corresponds to approximately SEK 3 million in revenue and approximately SEK 1 million in operating profit.Employees
The number of employees as of June 30, 2026, was 422 (415). The average number of employees during the period was 406 (424).

Number of Employees 2022–2026



Financial Position and Cash Flow

Financial position per June 30, 2026

Cash and cash equivalents were SEK 108.6 (99.6) million. Total overdraft facility amounts to SEK 7.5 million. No part of the overdraft facility was utilized as of June 30. 2026 or 2025.

Interest-bearing liabilities totalled SEK 72.5 (42.7) million.

The Group's equity ratio was 53.3% (59.7).

Cash Flow. April-June 2026

During the quarter, cash flow from operating activities amounted to SEK 23.6 million (30.1). Cash flow from investing activities amounted to SEK -52.7 million (-2.1), and cash flow from financing activities amounted to SEK 9.7 million (-39.1), of which dividend payments amounted to SEK -31.7 million (-29.4).

Cash Flow. January-June 2026

During the period, cash flow from operating activities amounted to SEK 40.3 million (44.7). Cash flow from investing activities amounted to SEK -54.4 million (-2.7), and cash flow from financing activities amounted to SEK 0.1 million (-50.9), of which dividend payments amounted to SEK -31.7 million (-29.4).

Financial Position (KSEK)	June 30. 2026	June 30. 2025
Cash at end-of-period	108 564	99 588
Utilized credit facility	-	-
Non-current debt. interest-bearing	-37 500	-
Non-current debt. leasing	-9 690	-10 128
Current debt. interest-bearing	-12 500	-18 667
Current debt. leasing	-12 824	-13 923
Net cash (+) / Net debt (-)	**36 049**	**56 870**
Net cash (+) / Net debt (-) excluding leasing	58 564	80 921
Unutilized credit facility	7 500	7 500
Total credit facility	7 500	7 500
Equity	350 805	314 966
Total Assets	657 716	527 447
Equity Ratio (%)	**53,3%**	**59,7%**

Parent Company

The subsidiaries within CAG Group are relatively independent in terms of sales, recruiting and delivery. The parent company coordinates the Group's offering, marketing and certain joint sales including procurement and framework agreements, recruitment and is responsible for the Group's strategy and acquisition activities. The parent company is also responsible for the Group's finance function, legal issues. and IR and market communications.

April-June 2026

Revenue during the quarter was SEK 37.2 (31.7) million, whereof 29.7 (24.1) million refer to invoicing of subcontractors on behalf of the subsidiaries, and invoicing of group-wide costs of 7.5 (7.6) MSEK. Operating profit was SEK -3.5 (0.0) million.

January-June 2026

Revenue during the period was SEK 73.3 (67.1) million, whereof 58.2 (52.0) million refer to invoicing of subcontractors on behalf of the subsidiaries, and invoicing of group-wide costs of 15.0 (15.1) MSEK. Operating profit was SEK -3.7 (0.2) million.

Employees

The number of employees as of June 30, 2026, was 6 (4).

Financial Position and Cash Flow

As of June 30, 2026, group-wide cash and cash equivalents was SEK 64.3 (68.7) million.

Long-term interest-bearing liabilities and liabilities to credit institutions was SEK 50.0 (18.7) million at the end of the period. The parent company has an unused overdraft facility of SEK 7.5 million.

Other Information

The CAG Share

On April 10, 2026, a share issue of 206,355 shares was registered as part of the acquisition of Clara Financial Consulting AB.

The share capital of CAG Group AB as of June 30, 2026, amounted to SEK 3,686,978.50, divided into 7,373,957 registered shares with a quota value of SEK 0.50 per share.

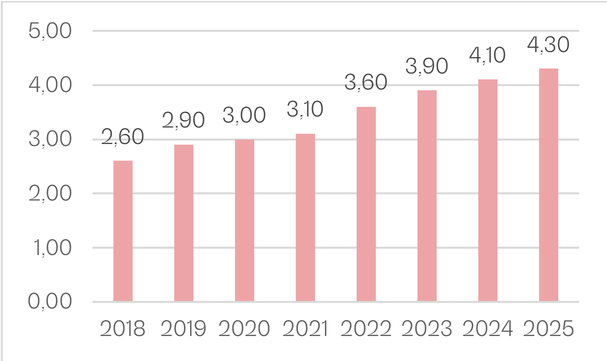
In May 2026, a warrant-based incentive program was established for the Company's Chief Executive Officer. The purpose of the program is to promote long-term commitment by linking compensation to the Company's value creation, strengthening incentives for the CEO to remain with the Company, and aligning the interests of the CEO and the shareholders. The program comprises a maximum of 100,000 warrants, with a fair market value of SEK 5.73 per warrant at the time of transfer. Each warrant entitles the holder to subscribe for one share at a subscription price of SEK 125 during the period from June 15 to August 15, 2029. If fully exercised, the program will increase the share capital by SEK 50,000 and result in a maximum dilution of approximately 1.4 percent of the total number of shares.

The largest shareholders as of June 30, 2026:

Shareholder	Holding	Stake. %
Bo Lindström, private and via holding companies	1 442 096	19,6%
Nordea Fonder	1 239 232	16,8%
Avanza Pension	531 569	7,2%
Nordnet Pensionsförsäkring	402 542	5,5%
Kavaljer Quality Focus	221 403	3,0%
IBKR Financial Services AG	194 325	2,6%
HSBC Bank plc	176 614	2,4%
Mattias Reimer	136 645	1,9%
Johan Widén	113 800	1,5%
Markus Åkesson	112 499	1,5%
Subtotal, 10 largest	4 570 725	62,0%
Other	2 803 232	38,0%
Total	7 373 957	100,0%

Dividend Policy

The company's dividend policy states that at least 50 percent of the year's profit after tax should be distributed to shareholders, however, with consideration for the company's capital needs for running and developing its business.



Outlook and Financial Targets

On April 23, the board of directors of CAG decided on new financial targets. The targets should not be considered guidance but as an ambition which the board of directors and senior executives believe are reasonable expectations for the company.

The medium-term targets (3–5 years) are as follows:

Growth target: Growth should be sustainable and contribute to strengthening CAG's strategic position. The target is to increase net sales by 10% per year over time, through acquisitions and organic growth

Profitability target: Adjusted EBITA margin should exceed 10% over time.

Stability target: Net debt should not exceed 1.5 times adjusted EBITDA

Dividend policy: CAG's aim is to distribute at least 50 percent of profit after tax, while taking into consideration the Company's financial position, capital structure and future growth opportunities.

Risks and Uncertainties

CAG's operations are exposed to several business risks that the group continuously monitors and assesses the consequences of. Some of these can be controlled and remedied by the Group, while others are beyond CAG's control. Significant business risks for the company are reduced demand for consulting services in the event of an economic downturn, difficulties in recruiting and retaining competent staff, credit risks, cyber security risks and loss of major customers. Otherwise. significant risks and uncertainty factors are described in CAG's annual report for 2025 on pages 39-41 and 79-80.

Annual General Meeting 2026

The Annual General Meeting was held in Stockholm on May 7, 2026. The Board members Bo Lindström (Chairman), Jenny Rosberg, Anna Jennehov, Gregory Singh, and Göran Westling were re-elected. Cecilia de Leeuw and Jens Holzapfel were elected as new Board members. The Board of Directors and the Chief Executive Officer were discharged from liability for the 2025 financial year.
The Annual General Meeting resolved to approve a dividend of SEK 4.30 (4.10) per share.

Transactions with PDMR:s

No transactions with related parties took place during the quarter.

Financial Calandar

Q3 report	Oct 22, 2026
Year-end report, 2026	Feb 24, 2027

Stockholm July 17, 2026.

Board of Directors and CEO. CAG Group AB (publ)

This report has not been reviewed by the company's auditors. This information is information that CAG Group AB (publ) is obliged to make public pursuant to EU Market Abuse Regulation. MAR. The information was submitted through the agency of the above contact person for publication on July 17, 2026, at 10.30 (CET).
Note: This report is published in Swedish on the date and time noted above. It is then translated into English. In case of variations in the content between the two versions, the Swedish version shall govern.

Statement of Consolidated Comprehensive Income

	Apr-Jun		Jan-Jun		Jan-Dec
KSEK	2026	2025	2026	2025	2025
Revenue					
Net sales	236 112	212 430	450 078	441 665	844 968
Other operating revenue	1 802	1 302	3 920	2 444	3 993
Total revenue	237 914	213 732	453 998	444 109	848 961
Operating costs					
Cost of services	-70 136	-50 091	-120 144	-104 679	-207 583
Other external costs	-11 957	-18 669	-34 409	-37 167	-70 961
Personnel costs	-130 731	-121 380	-250 577	-250 515	-473 160
Depreciation of tangible and intangible assets	-5 370	-5 727	-11 122	-11 111	-22 694
Total costs	-218 194	-195 867	-416 252	-403 472	-774 398
Operating profit before acquisition-related costs (EBIT. adjusted)	19 720	17 865	37 746	40 637	74 563
Acquisition costs	-1 256	-	-1 749	-	-
Non-recurring costs	-2 317	-	-2 317	-3 000	-3 000
Amortization of capitalized acquisition-related customer contracts	-2 153	-1 742	-3 364	-3 483	-6 967
Operating profit (EBIT)	13 994	16 123	30 316	34 154	64 596
Financial income	431	291	771	647	1 198
Financial expense	-519	-1 037	-1 073	-1 966	-3 262
Net financial items	-88	-746	-302	-1 319	-2 064
Profit after net financial items	13 906	15 377	30 014	32 835	62 532
Income taxes	-3 175	-3 332	-7 234	-7 305	-14 739
PROFIT FOR THE PERIOD	10 731	12 045	22 780	25 530	47 793
Earnings attributable to:					
Parent company owners	10 731	12 045	22 780	25 530	47 793
TOTAL COMPREHENSIVE INCOME	10 731	12 045	22 780	25 530	47 793
Other comprehensive income	73	-142	1 087	-446	-852
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	10 804	11 903	23 867	25 084	46 941
Total comprehensive income attributable to:					
Parent company shareholders	10 731	12 045	22 780	25 530	47 793
Average number of shares before dilution	7 353 548	7 167 602	7 261 089	7 167 602	7 167 602
Average number of shares after dilution	7 393 109	7 167 602	7 280 978	7 167 602	7 167 602
Net profit per share before dilution. SEK	1,46	1,68	3,14	3,56	6,67
Net profit per share after dilution. SEK	1,45	1,68	3,13	3,56	6,67
Dividend per share. SEK	-	-	-	-	4,3

Consolidated Balance Sheet

KSEK	Jun 2026	Jun 2025	Dec 2025
ASSETS			
Fixed assets			
Intangible assets			
Capitalized development	1 703	2 664	2 183
Acquired customer contracts	25 952	9 332	5 849
Goodwill	314 906	214 751	214 751
Total intangible assets	342 561	226 747	222 783
Tangible assets			
Property	-	9	-
Inventory and equipment	4 963	5 379	4 340
Leased plant and equipment	21 886	23 245	25 514
Total tangible fixed assets	26 849	28 633	29 854
Financial assets			
Shares in associated companies	1 987	1 987	1 987
Other non-current receivables	836	491	505
Total financial fixed assets	2 824	2 478	2 492
Total fixed assets	372 233	257 858	255 129
Current assets			
Current receivables			
Accounts receivable	141 258	134 801	130 091
Other current receivables	1 289	3 153	4 295
Current tax assets	1 163	6 593	-
Pre-payments and accrued income	33 209	25 454	24 568
Total current receivables	176 919	170 001	158 954
Cash and cash equivalents	108 564	99 588	122 547
Total current assets	285 483	269 589	281 501
TOTAL ASSETS	657 716	527 447	536 630

Consolidated Balance Sheets

	Jun		Dec
KSEK	2026	2025	2025
EQUITY AND LIABILITIES			
Equity (attributable to parent company shareholders)			
Share capital	3 687	3 584	3 584
Other paid-in capital	163 830	142 110	142 110
Retained earnings	183 288	169 272	191 128
Total Equity	350 805	314 966	336 822
Provisions	-	-	-
Non-current liabilities			
Deferred taxes	29 902	24 823	25 648
Non-current liabilities. interest-bearing	37 500	-	-
Non-current liabilities. leasing	9 690	10 128	11 084
Other non-current liabilities	31 500	-	-
Total non-current liabilities	108 592	34 951	36 732
Current liabilities			
Current liabilities. interest-bearing	12 500	18 667	9 333
Current liabilities. leasing	12 824	13 923	15 103
Pre-payments to customers	510	1 032	1 122
Accounts payable	48 884	40 282	42 576
Current tax liabilities	-	-	1 006
Other current liabilities	46 574	31 022	34 668
Accrued costs and prepaid income	77 027	72 604	59 268
Total current liabilities	198 319	177 530	163 076
TOTAL EQUITY AND LIABILITIES	657 716	527 447	536 630

Consolidated Statement of Changes in Equity

KSEK	Share capital	Other paid-in capital	Retained earnings incl profit for the period	Total equity
Equity 2025-01-01	3 584	142 110	173 575	319 269
Total comprehensive income for the period	-	-	47 793	47 793
Currency translations	-	-	-852	-852
Transactions with shareholders:				
Paid dividends	-	-	-29 387	-29 387
Equity 2025-12-31	3 584	142 110	191 128	336 822
Total comprehensive income for the period	-	-	22 780	22 780
Currency translations	-	-	1 087	1 087
Share issue	103	21 147	-	21 250
Paid warrants	-	573	-	573
Transactions with shareholders:				
Paid dividends	-	-	-31 708	-31 708
Equity 2026-06-30	3 687	163 830	183 288	350 805

Consolidated Cash-Flow Statement

	Apr-Jun		Jan-Jun		Jan-Dec
KSEK	2026	2025	2026	2025	2025
Current operations					
Profit before interest and taxes (EBIT)	13 994	16 123	30 316	34 154	64 596
Adjustment for non-cash items	7 596	7 366	15 574	14 265	28 958
Interest income	431	291	771	647	1 198
Interest expense	-519	-1 037	-1 074	-1 966	-3 262
Paid taxes	-8 194	-6 178	-15 741	-20 359	-23 498
Cash flow before changes in operating capital	13 308	16 565	29 846	26 741	67 992
Changes in operating capital					
Decrease (+)/Increase (-) in operating receivables	4 351	25 588	-5 388	9 859	14 312
Decrease (-)/Increase (+) in operating payables	5 964	-12 016	15 891	8 067	4 894
Cash flow from current operations	23 623	30 137	40 349	44 667	87 198
Investing activities					
Acquisition of net assets in subsidiaries	-52 603	-	-52 603	-	-
Acquisition of tangible assets	-138	-2 042	-1 820	-2 072	-2 443
Acquisition of intangible assets	-	-95	-	-596	-596
Investments in other financial assets	-	-	10	10	-4
Cash flow from investing activities	-52 741	-2 137	-54 413	-2 658	-3 043
Financing activities					
New borrowings	50 000	-	50 000	-	-
Repayment of borrowings	-4 667	-4 667	-9 333	-11 833	-21 167
Repayment of leasing liabilities	-4 524	-5 001	-9 450	-9 632	-19 485
Paid warrant premiums	573	-	573	-	-
Paid dividends	-31 708	-29 387	-31 708	-29 387	-29 387
Cash flow from financing activities	9 674	-39 055	81	-50 852	-70 039
Cash flow for the period	-19 444	-11 055	-13 983	-8 843	14 116
Cash at the beginning of the period	128 008	110 643	122 547	108 431	108 431
Cash at the end of the period	108 564	99 588	108 564	99 588	122 547

Parent Company. Statement of Comprehensive Income

	Apr-Jun		Jan-Jun		Jan Dec
KSEK	2026	2025	2026	2025	2025
Revenue					
Net sales	29 706	24 077	58 241	51 971	100 799
Other operating revenue	7 513	7 575	15 049	15 145	29 386
Total revenue	37 219	31 652	73 290	67 116	130 185
Operating costs					
Cost of services	-28 743	-24 133	-57 453	-51 148	-100 425
Other external costs	-5 578	-3 901	-9 392	-8 409	-15 121
Acquisition costs	-1 256	-	-1 749	-	-
Personnel costs	-4 911	-3 370	-7 808	-7 058	-12 290
Depreciation of tangible and intangible assets	-279	-214	-559	-297	-855
Total costs	-40 767	-31 618	-76 961	-66 912	-128 691
Operating profit	-3 548	34	-3 671	204	1 494
Financial items					
Profit from associated companies	32 037	-	32 037	-	-
Financial income	165	218	372	479	788
Financial expense	-62	-524	-168	-917	-1 301
Net financial items	32 140	-306	32 241	-438	-513
Profit after financial items	28 592	-272	28 570	-234	981
Dispositions	-	-	-	-	41 634
Income tax	295	-1	-	-204	-9 159
PROFIT FOR THE PERIOD	28 887	-273	28 570	-438	33 456

Balance Sheet, Parent Company

	Jun		Dec
KSEK	2026	2025	2025
ASSETS			
Fixed assets			
Intangible fixed assets			
Capitalized development costs	1 703	2 664	2 183
Total intangible assets	1 703	2 664	2 183
Tangible assets			
Property. plant and equipment	59	215	137
Total tangible assets	59	215	137
Financial assets			
Shares in associated companies	478 003	349 086	349 086
Total financial fixed assets	478 003	349 086	349 086
Total fixed assets	479 765	351 965	351 406
Current assets			
Current receivables			
Current accounts receivable	13 658	12 233	10 572
Receivables in Group Companies	12 992	5 884	8 385
Other current receivables	11	18	9
Current tax assets	1 491	2 467	-
Prepayments and accrued income	3 686	3 743	3 829
Total current receivables	31 838	24 345	22 795
Cash and cash equivalents	64 250	68 681	89 063
Total current assets	96 088	93 026	111 858
TOTAL ASSETS	575 853	444 991	463 264

Parent company balance sheet, cont.

	Mar		Dec
KSEK	2026	2025	2025
EQUITY AND LIABILITIES			
EQUITY			
Restricted equity			
Share capital	3 687	3 584	3 584
Statutory reserve	3 753	3 753	3 753
Development expenditure fund	1 442	2 359	1 835
Total restricted equity	8 882	9 696	9 172
Unrestricted equity			
Paid-in capital exceeding nominal share price	163 830	142 110	142 110
Retained earnings	35 444	32 779	33 303
Profit for the period	28 570	-438	33 456
Total unrestricted equity	227 844	174 451	208 869
TOTAL EQUITY	236 725	184 147	218 041
Untaxed reserves	53 930	40 364	53 930
Non-current liabilities			
Non-current liabilities. interest-bearing	37 500	-	-
Other non-current liabilities	31 500	-	-
Total non-current liabilities	69 000	-	-
Current liabilities			
Current liabilities. interest-bearing	12 500	18 667	9 333
Accounts payable	3 324	3 306	3 389
Liabilities to Group companies	185 034	196 459	173 723
Current tax liabilities	-	-	2 877
Other current liabilities	14 140	632	569
Accrued costs and prepaid income	1 199	1 416	1 402
Total current liabilities	216 197	220 480	191 293
TOTAL EQUITY AND LIABILITIES	575 853	444 991	463 264

Notes

Not 1. Accounting Principles

The Group's accounts have been prepared in accordance with Årsredovisningslagen (Annual Accounts Act), RFR 1. complementing accounting instructions for the Group. International Financial Reporting Standards (IFRS) and interpretation statements for the IFRS Interpretations Committee, as adopted by the EU. This interim report has been prepared in accordance with IAS 34 Interim reporting.

The Group's accounting principles are unchanged compared to the last published annual report.

The parent company's accounting has been prepared in accordance with the Annual Accounts Act and RFR 2 (Accounting for legal entities), which means that the parent company follows the Group's accounting principles in all material respects. Shares in subsidiaries are reported in the parent company according to the acquisition value method. The book value is continuously tested against the subsidiaries' group equity.

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Not 2. Key metrics

	Apr-Jun		Jan-Jun		Jan-Dec	R12
KSEK	2026	2025	2026	2025	2025	R12
Revenue	237 914	213 732	453 998	444 109	848 961	858 850
Change. y-o-y	11,3%	-5,4%	2,2%	-3,1%	-2,6%	0,1%
EBITA. adjusted	19 720	17 865	37 746	40 637	74 563	71 671
EBITA margin. adjusted	8,3%	8,4%	8,3%	9,2%	8,8%	8,3%
EBIT (operating profit). adjusted	19 720	17 865	37 746	40 637	74 563	71 671
EBIT margin. adjusted	8,3%	8,4%	8,3%	9,2%	8,8%	8,3%
Equity ratio	53,3%	59,7%	53,3%	59,7%	62,8%	53,3%
Return on equity	3,1%	3,6%	6,8%	8,0%	15,0%	14,3%
Average number of employees	423	418	406	424	409	403
Number of employees at end-of-period	422	415	422	415	395	422
Average revenue per employee	562	511	1 118	1 047	2 074	2 131
Adjusted EBITA per average number of employees	47	43	93	96	182	178
Equity per share before dilution	47,7	43,9	48,3	43,9	47,0	48,6
Equity per share after dilution	47,5	43,9	48,2	43,9	47,0	48,6
Average number of shares before dilution	7 353 548	7 167 602	7 261 089	7 167 602	7 167 602	7 213 961
Average number of shares after dilution	7 393 109	7 167 602	7 280 978	7 167 602	7 167 602	7 223 824
Profit per average number of shares before dilution. SEK	1,46	1,68	3,14	3,56	6,67	6,24
Profit per average number of shares after dilution. SEK	1,45	1,68	3,13	3,56	6,67	6,24

Not 3. Key metrics per quarter

MSEK	2026 Q2	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
Revenue	237,9	216,1	227,5	177,4	213,7	230,4	231,5	182,4	225,9
Revenue growth	11,3%	-6,2%	-1,8%	-2,7%	-5,4%	-0,8%	-8,1%	0,3%	1,4%
Adjusted EBITA	19,7	18,0	21,6	12,3	17,9	22,8	21,8	12,9	19,0
Adjusted EBITA margin	8,3%	8,3%	9,5%	7,0%	8,4%	9,9%	9,4%	7,1%	8,4%
Cash flow from current operations	23,6	16,7	48,7	-6,1	30,1	14,5	30,1	12,7	27,1
Average number of employees	423	389	396	399	418	429	439	444	444
Revenue per employee (TSEK)	562	555	575	445	511	537	527	411	509
Adj EBITA per employee (TSEK)	47	46	55	31	43	53	50	29	43
Profit per share (SEK)	1,46	1,68	2,00	1,10	1,68	1,88	2,07	0,99	1,67
Equity ratio	53,3%	63,5%	62,8%	62,6%	59,7%	58,9%	58,4%	56,5%	52,8%

Note 4. Acquisition of Clara Financial Consulting AB

On April 1, 2026, all shares in Clara Financial Consulting AB were acquired. Clara Financial Consulting AB is a consulting company primarily active within Asset Management with approximately 40 employees. The initial purchase consideration amounted to SEK 85 million, of which SEK 21.2 million was paid in CAG shares. A contingent consideration of up to SEK 38.5 million, distributed over three years, may be payable if certain earnings targets are met.

The company is consolidated from the acquisition date. Goodwill amounts to SEK 100.2 million, and acquired customer-related assets of SEK 23.5 million consist of signed customer agreements and management agreements. Straight-line amortisation over five years is applied.

As of June 30, 2026, acquisition-related expenses amounted to SEK 0.7 million and have been recognised as acquisition costs in the Group's income statement.

From the acquisition date up to and including June 30, revenue in the acquired company amounted to SEK 20.6 million and profit before tax amounted to SEK 1.9 million.

Acquisition analysis	Clara	Fair value, adjustment	Fair value recognised in the Group
Customer contracts	-	23 467	23 467
Fixed assets	379	-	379
Current receivables	11 414	-	11 414
Cash and cash equivalents	10 190	-	10 190
Deferred tax liability	-103	-4 834	-4 937
Current liabilities	-11 751	-	-11 751
Net identifiable assets and liabilities	**10 129**	**18 633**	**28 762**
Consolidated goodwill			100 155
Total	10 129	18 633	**128 918**
Group acquisition cost			**128 918**
Calculation of net cash outflow			Fair value
Group acquisition cost			-128 918
Recognised deferred consideration			44 875
Consideration paid in shares			21 250
Acquired cash and cash equivalents			10 190
Net cash outflow			-52 603

Note 4. Calculation of alternative key metrics

	Apr-Jun		Jan-Jun		Jan-Dec	R12
KSEK	2026	2026	2026	2025	2025	R12
Acquired revenue						
Sales	237 914	213 732	453 998	444 109	848 961	858 850
-organic revenue	-217 296	-213 732	-444 109	-444 109	-848 961	-838 231
= Acquired revenue	20 618	0	20 618	0	0	20 618
Revenue growth						
(Revenue during the period	(237 914	(213 732	(453 998	444 109	(848 961	(858 850
/ Revenue during same period previous year) – 1	/213 732)-1	/225 945)-1	/444 109)-1	/458 153)-1	/872 058)-1	/858 014)-1
= Revenue growth. %	11,3%	-5,4%	2,2%	-3,1%	-2,6%	0,1%
Acquired growth						
Acquired revenue	20 618	0	20 618	0	0	20 618
/ Revenues previous year	/213 732	/225 945	/444 109	/458 153	/872 058	/838 231
= Acquired growth. %	9,6%	0,0%	4,6%	0,0%	0,0%	2,4%
Organic growth						
Revenue growth	11,3%	-5,4%	2,2%	-3,1%	-2,6%	0,1%
- Acquired growth	-9,6%	-0,0%	-4,6%	-0,0%	-0,0%	-2,4%
= Organic growth. %	1,7%	-5,4%	-2,4%	-3,1%	-2,6%	-2,3%
Adjusted EBITA margin						
(EBITA	16 147	(17 865	33 680	37 637	(71 563	(67 606
+ acquisition-related costs)	+3 573)	+0)	+4 065)	+3 000)	+3 000)	+4 065)
/ Revenue	/237 914	/213 732	/453 998	/444 109	/848 961	/858 850
= Adjusted EBITA margin. %	8,3%	8,4%	8,3%	9,2%	8,8%	8,3%
Equity ratio						
Equity	350 805	314 966	350 805	314 966	336 822	350 805
/ Total assets	/657 716	/527 447	/657 716	/527 447	536 630	/657 716
= Equity ratio. %	53,3%	59,7%	53,3%	59,7%	62,8%	53,3%

Definitions. key metrics

CAG presents certain financial metrics that are not defined according to IFRS. so-called alternative key metrics. CAG believes that these metrics provide valuable complementary information to investors and CAG's management. as they enable the evaluation of trends and the Group's performance. Because not all companies calculate financial measures in the same way. not all are comparable to metrics used by other companies. These financial metrics should therefore not be seen as a replacement for metrics defined according to IFRS. Definitions of the group's key metrics are presented below.

Acquired revenue
Increase in revenue attributable to acquisitions in the last 12 months

Revenue growth
Increase in revenue in relation to operating income in the previous year

Acquired growth
Share of revenue attributable to acquisitions the last 12 months

Organic growth
Share of revenue not attributable to acquisitions the last 12 months

EBITA (Earnings Before Interest. Taxes. Amortization)
Profit before financial net. tax and depreciation and amortization of goodwill and other intangible assets

EBITA margin
EBITA as share of total revenue

Adjusted EBITA margin
Adjusted EBITA (excluding acquisition-related costs and other non-recurring costs) as share of total revenue

EBIT (Earnings Before Interest. Taxes) (Rörelseresultat)
Profit before net financial items and tax

EBIT margin (Operating profit)
EBIT (operating profit) as share of total revenue

Adjusted EBIT margin
Adjusted EBIT (excluding acquisition-related costs and other non-recurring costs) as share of total revenue

Rolling 12 months
Revenue and profit during the last 12 months

Net margin
Profit after financial net as share of total revenue

Profit margin
Profit during the period as share of total revenue

Equity ratio
Equity as share of total assets

Return on equity
Profit for the period as share of the period's opening equity balance

Average number of employees
Average total number of full-time employees (FTEs) during the period

Revenue per average number of employees
Total revenue divided by average number of FTEs during the period

EBITA per average number of employees
EBITA divided by average number of employees

Equity per share. after dilution
Equity in relation to the weighted number of shares during the period. including total outstanding options

Weighted number of shares during the period
Average number of registered shares during the period. taking share issues and splits into account

Profit per share. SEK
Profit for the period divided by the weighted number of shares during the period

Profit per share after dilution. SEK
Profit for the period divided by the weighted number of shares during the period including total number of outstanding options

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We accelerate digital innovation for people.
Leading technology. Lasting impact

CAG is an IT consulting company within Technology Management. System Development. Cyber Security. IT Service Operations and Training. with a focus on Defence. Banking & Finance. Retail & Services and Industry & Infrastructure. CAG works with leading technologies to create long-term value for its customers and ensure each employee can thrive and grow in their roles. At CAG. there is both extensive strategy and implementation competence and CAG can therefore help its customers with small and large projects - everything from isolated efforts to taking overall responsibility. CAG has approximately 450 employees in independent subsidiaries under a common brand. CAG is listed on Nasdaq First North Premier Growth Market since 2018. Certified Adviser and Liquidity Provider is DNB Carnegie Investment Bank.

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