



A photograph of several sailboats on the ocean, with the CAG logo visible on the sails of some of them. The image is overlaid with a dark blue gradient.

CAG Q3 July – Sept 2026

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Lasting impact



Take-Aways from Q3

- **Continued Growth**

Revenue increased by 10.7%, including 0.7% organic growth, supported by improved utilisation and pricing.

- **Stronger Underlying Performance**

Improving operational momentum and continued recruitment create a stronger platform for profitable organic growth.

- **Positioned in Resilient Growth Markets**

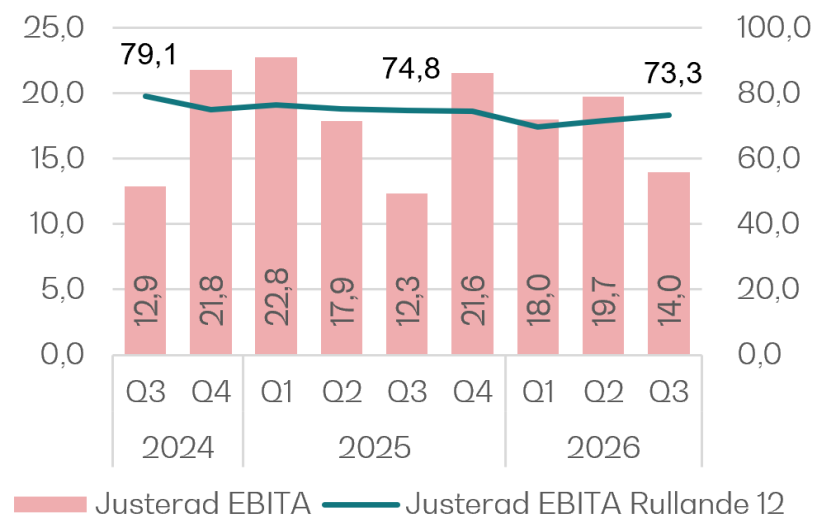
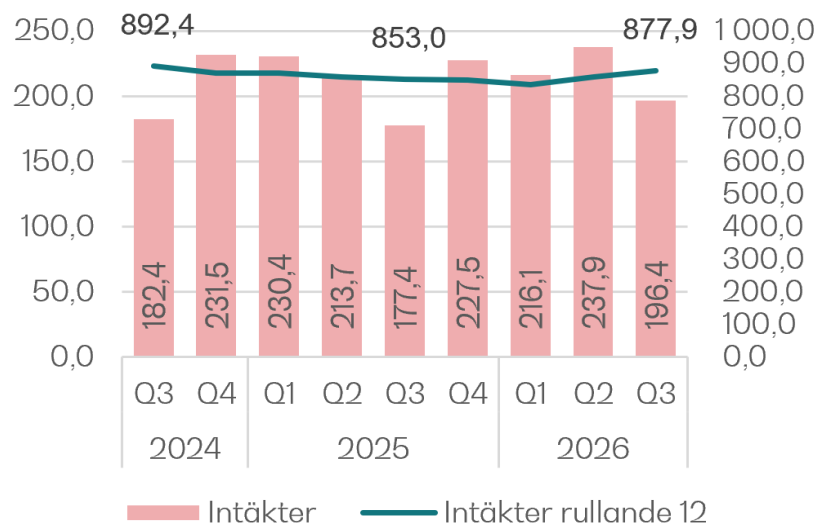
Strong exposure to defence and security, financial services and critical infrastructure, complemented by stronger capabilities in AI, data and cybersecurity.

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Consistent Growth and Profitability



422

EMPLOYEES

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>20%

RECURRING REVENUE

>50%

DIVIDEND POLICY
(AFTER-TAX PROFIT)

60

EXCELLENT
eNPS INDEX

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Q3: Continued Growth and Improving Profitability



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- Revenue 196.4 (177.4) MSEK, +10.7%
 - Organic growth +0.7%
 - Acquired growth +10.0%
- EBITA 14.0 (12.3) MSEK, +13%
 - Adj. EBITA margin 7.1% (7.0%)
- Cash flow from operations -7.1 (-6.1) MSEK
 - After-tax profit 7.5 (7.9) MSEK
 - EPS 1.02 (1.10) SEK
 - Average employees 424 (399); 422 (396) at period-end



YTD: Growth with Continued Focus on Profitability

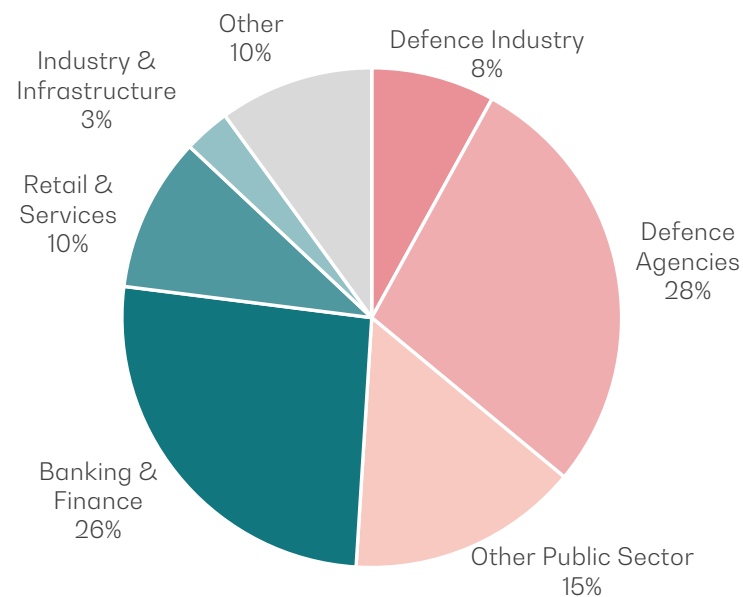


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- Revenue 650.4 (621.5) MSEK, +4.6%
 - Organic growth -1.5%
 - Acquired growth +6.1%
- Adj. EBITA margin 8.0% (8.5%); Adj. EBITA 51.7 (53.0) MSEK
 - Cash flow from operations 33.2 (38.5) MSEK
 - After-tax profit 30.3 (33.5) MSEK
- Earnings per share 4.15 (4.67) SEK
- Avg. number of employees 415 (414), 422 (396) at end of period



Focused Customer Segments (figures per Q3 2026)



- ~300 active customers
- *Defence segment, 36 (35) percent of revenue*
- *Banking & Finance, 26 (24) percent of revenue*
- Largest customer, 21 (20) percent of revenue
- *Recurring revenue, >20 percent*
- 10 largest customers, 48 percent of revenue

● Public sector **43%**
● Private sector **57%**
percent of total revenue

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Solid Customer Base



What We Do: Specialist Areas



Technology
Management



System
Development



Cyber Security



Managed IT
Services



Training &
Methods

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Assignments & Customers



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- **FMV and FM** systems engineering/life cycle management for the Swedish Armed Forces' technical systems.
- **Defence:** FMV, Saab, BAE Systems Bofors, ID06, FMTIS
- **Banking & Finance:** Finansinspektionen, Swedbank Försäkring och Swedbank Hypotek, Länsförsäkringar, Skatteverket, Lannebo Fonder, Atle, Norges Bank Investment Management (NBIM), AP Fonderna
- **Managed IT Service:** Major Insurance player, educational services customer
- **Other:** Cipax Industry, Teracom, Region Skåne/Stockholm, Folksam, Scandic, Scania, Örebro Municipality, Post & Telestyrelsen, Regeringskansliet, Epiroc, Tobii Dynavox, DIGG Frame Agreement



Outlook 2026



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- Continued organic growth
 - Building on improved utilisation, pricing and positive organic growth.
- Driving higher profitability
 - Focused on converting a larger share of revenue growth into earnings.
- Leveraging the strength of the Group
 - Increasing revenue and profitability through collaboration and capturing opportunities across CAG
- Strong exposure to resilient growth markets
 - Defence, financial services and critical infrastructure remain key areas of opportunity.
- Continue turning the AI transformation into opportunity
 - Combining AI **Capabilities** and technology with deep specialist and domain expertise.



Questions?

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