



2025

ANNUAL AND SUSTAINABILITY REPORT

AB Omegapoint HoldCo, 559312-6112

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Omegapoint stands for expertise and commitment

I took over the role of VD/CEO of Omegapoint on 1 April 2025 with a great sense of humility. I had heard a lot about the company's strong culture and clear focus on expertise. From my very first encounters with staff, it became clear that curiosity and learning run through the whole organisation. Over the course of the year, I have learned a great deal about cybersecurity and secure systems, and about robust delivery and support models – but also about less technical yet equally important issues such as leadership, competence and trust.

My discussions with both staff and customers have revealed that Omegapoint's relationships with customers are characterised by strong personal commitment. There is a genuine desire to create real value for customers, even when doing so requires extra time and effort. It is gratifying to see that this is also reflected in encounters with our customers. People often tell me that Omegapoint always goes that extra mile, and that customers place a huge amount of trust in us – as your VD/CEO, this warms my heart!

Enabling business development and innovation

Another important aspect for me as your new VD/CEO is the company's position in the market. The world is becoming increasingly uncertain, and so cybersecurity and protective security are more important than ever. The market is growing, and investments in Sweden's total defence capability are increasing. Omegapoint is at the heart of this evolution, with strong offerings in regulatory compliance, secure system development and system solutions that meet the most stringent security requirements while also enabling our customers to drive digital business development and innovation.

We continued to refine and develop our offering during the year, not least with the launch of a brand new website in the summer. We also increased our visibility by means of more active participation in conferences, both as attendees and as speakers. It is clear that Omegapoint has become more widely recognised. This is reflected in an increase in web traffic, more speaking engagements, greater media visibility and a growing number of unsolicited customer enquiries.

Strategy has been another key part of our work this year. Going forward, Omegapoint is planning to go on basing its success on expertise. We are aiming to grow through strong trainee programmes and a structured, long-term approach to in-house skills development. We want our excellent reputation in the industry, in combination with increased brand awareness, to be the factors that win us new customers.

Looking to the future

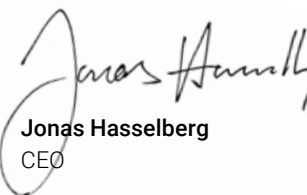
As part of our review of strategy, it also became clear that the Norwegian business needed to pursue a different direction to Omegapoint. As a result, in November we made the decision to dispose of the Norwegian company, which will allow us to focus fully on our core business.

It has been fascinating to see how AI is changing our industry. Our customers clearly recognise the need to use AI, but they need help with focusing on areas where it can have the greatest impact. We have established a clear AI offering and completed a number of customer projects during the year. At the same time, we are using AI in-house to achieve faster deliveries and higher quality. This is just the beginning of that journey, and we are very much looking forward to seeing where it will lead.

Market conditions in 2025 were unexpectedly weak across the industry, and we did not achieve our ambitious targets. Demand was lower than anticipated, our customers' decision-making processes were longer, and we experienced a degree of pricing pressure during the year. Omegapoint generated net sales of SEK 1,282 million during the year, while EBITA amounted to SEK 95.8 million before impairment changes related to the disposal of the Norwegian business. The Group's margin, therefore, was 7.5%.

With 2026 now under way, there are clear signs of a gradually improving market. I look forward to the year ahead with confidence.

Omegapoint is a leader in security and digital innovation, and I am proud to be part of this journey!



Jonas Hasselberg
CEO



“ People often tell me that Omegapoint always goes that extra mile, and that customers place a huge amount of trust in us – as your VD/CEO, this warms my heart! ”



SEK 1,282 million
Net sales

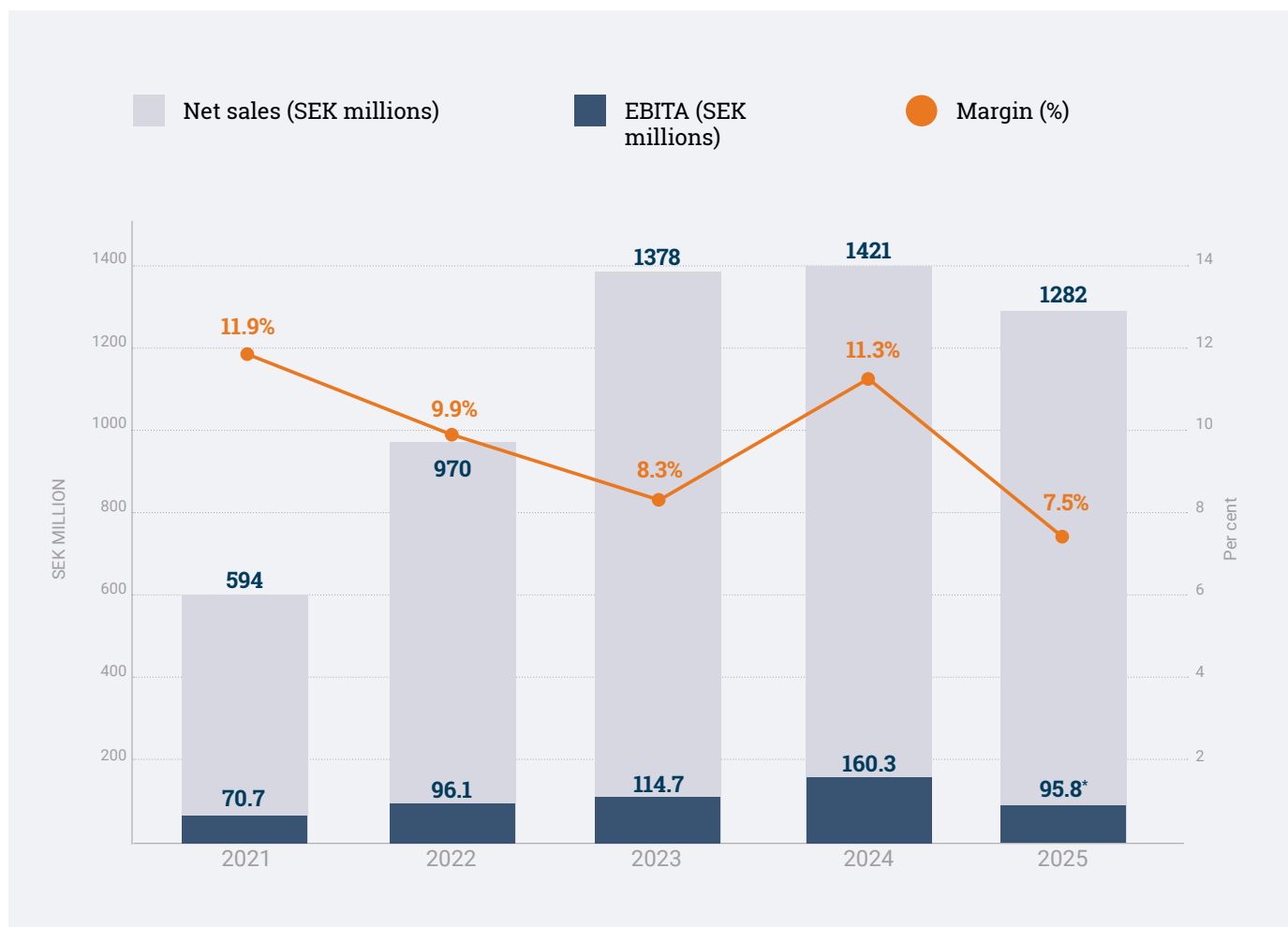
SEK 95.8 million*
EBITA



893 pcs
Employees

* Before impairment charges related to the disposal of the Norwegian business.

Revenue & EBITA



* Before impairment charges related to the disposal of the Norwegian business.

2025

Net sales fell by 9.7% to SEK 1,282 million. Adjusted for the decline in the Norwegian business, which has since been disposed of, the performance across the rest of the Group was broadly unchanged. The margin decreased to 7.5%, primarily as a result of the weaker performance in Norway.

2024

Omegapoint reported net sales of SEK 1,421 million. Growth amounted to 3.1%, with continued emphasis on organic growth rather than acquisitions. The margin improved to 11.3%, recovering from declines in previous years thanks to operational improvements.

2023

Net sales increased by 42.1%, partly driven by the acquisition of the Diamir Group in the early part of the year, but also by the strategic shift towards organic growth. The margin fell to 8.3%, marking the lowest level over the five-year period.

2022

Growth peaked at 63.3% during the period. This sharp increase was mainly due to acquisitions of Elicit AB, Elicit Syd AB, Basalt AB and ITverket AS. Net sales increased significantly, but the margin fell to 9.9%.

2021

Net sales grew compared to previous years. FSN Capital became the main shareholder in Omegapoint in early summer, so it is important to note that the figures for the Omegapoint Group this year were reported as if Alpha HoldCo (now AB Omegapoint HoldCo) had owned the company throughout the year, which may affect comparisons. The margin rose to 11.9% from 11.4% the previous year.



Nikolai Doepel

Director

Patrice Jabet

Director

Eva Elmstedt

Chairman

Carsten Krogh Gomard

Director

Johan Malmliden

Director

Changes that drive new growth

2025 was an eventful year for Omegapoint. The underlying market for IT consultancy services remained weak, while investment in Sweden's total defence capability continued to rise. As a result, much of the Board's work focused on balancing short-term challenges with long-term opportunities.

As Chairman, it has been encouraging to see how the company has adapted to new conditions. Although our financial results fell short of our ambitions, I am absolutely certain that the changes implemented during the year have strengthened Omegapoint and laid the foundations for the future.

In April, Jonas Hasselberg took over the role of Group VD/CEO from Johan Malmlieden. Johan is one of the company's founders, and his energy and personal commitment over more than two decades has been crucial to building the expertise-driven company that Omegapoint is today. It has been a pleasure to work alongside Johan, and I am delighted that the company will continue to benefit from his experience and expertise through his new role on the Board. At the same time, Jonas joined us as VD/CEO and has quickly settled into the role. Jonas, together with the Board and management team, is now driving a number of changes that will prepare the company for new growth.

Omegapoint's three business areas developed very differently in 2025. Omegapoint Sweden maintained a clear focus on customers and sales during the year. The sales organisation was

restructured and our offerings were streamlined in order to highlight the company's strengths more clearly. Market conditions were challenging, however, which resulted in slightly lower revenue.

Omegapoint Defence & Protective Security – the subsidiary Basalt, that is – operates in a highly favourable market. Although earnings were impacted by continued investment, demand for our services increased significantly. It is particularly encouraging to see that our strategic investment in the Craton product is now beginning to deliver clear results, including a number of new orders.

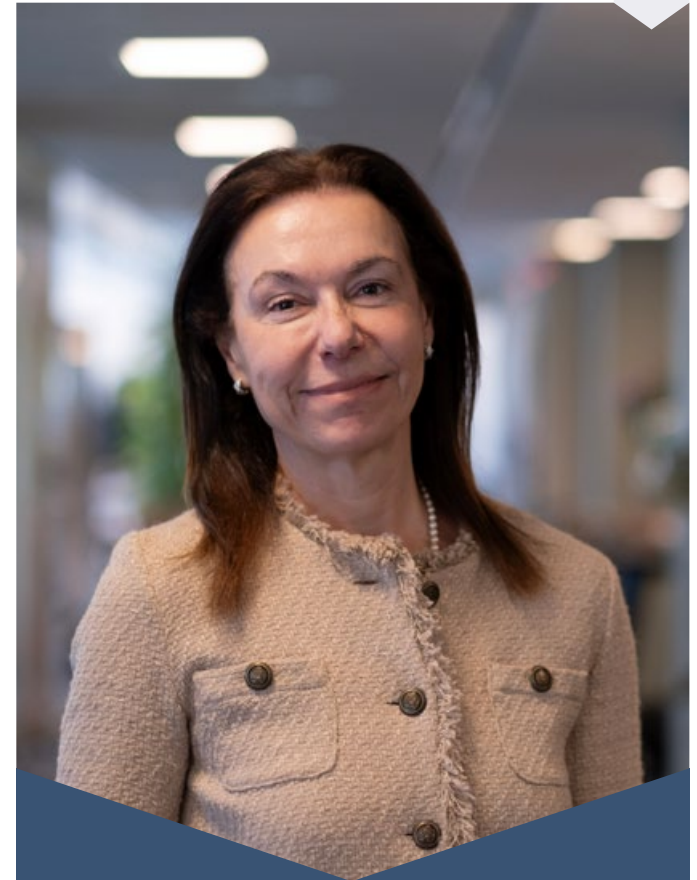
Omegapoint Norway's performance remained weak, unfortunately, and so we chose to dispose of the business. For Omegapoint, this ensures we are able to focus more clearly on our core business, and it provides us with greater opportunities to grow in the field of cybersecure digitalisation.

Looking back on the year, I am pleased we have made so many changes. They have placed Omegapoint in a better position from which to face the future, and made us an even more important partner for our customers.

On behalf of the Board, I would like to extend our warmest thanks to all Omegapoint staff.



Eva Elmstedt
Chairman



“The changes implemented during the year have strengthened Omegapoint and laid the foundations for the future.”



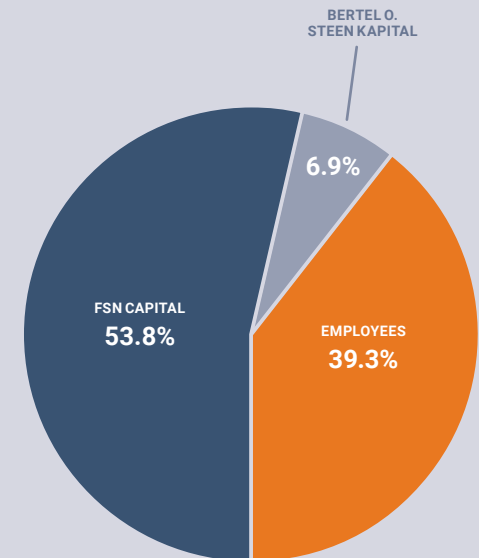
Today, 398 of our employees – representing almost half of our workforce – are shareholders in Omegapoint.

FSN CAPITAL

Assets under management: approx. SEK 40 billion FSN describes its values as “We are decent people making a decent return in a decent way”. The company strives to be a responsible investor, focusing on creating positive impact both environmentally and socially.

Bertel O. Steen

Revenue: approx. NOK 20 billion Bertel O. Steen Kapital is a long-term owner that builds relationships based on trust, integrity and shared success. The company’s goal is to create sustainable value for investors, portfolio companies and other stakeholders.





Peter de Verdier
CFO

Daniel Deogun
CAO

Anna-Clara Söderbaum
CEO, business area Sweden

Jonas Hasselberg
CEO

Nicklas Haglund
CEO, business area DPS

From strategy to secure operation

Omegapoint is endeavouring to be a leader in the field of cybersecure digitalisation. We offer security-focused services and products across three areas: Build, Operate, Defend. This combination of advisory services, implementation and proprietary technical solutions provides our customers with a complete pathway from strategy to stable, secure operations.

With **Build**, we analyse customer needs on the basis of regulations and business requirements. We then build the customer's solution by means of in-house development, integration, installation and testing – often supported by our own frameworks and components.

With **Operate**, we advise on operating models and take responsibility for ongoing operations. We also offer proprietary products and platforms that facilitate cloud migration and automated operational monitoring.

With **Defend**, we conduct risk assessments and implement improvements. We provide security products for monitoring and threat detection alongside incident management and system recovery services.

Build – creating end-to-end solutions that can be used and maintained for many years to come.

Operate – providing operational services that really work.



Defend – proactively assess and prevent risks, and reactively manage ongoing breaches.



Scalable products support long-term growth

A key element in Omegapoint's strategy involves using our security expertise to create scalable products. In 2025, we continued to develop and increase sales of several product-oriented services that are expected to grow over time and generate ongoing revenue from support and maintenance. This will make us less dependent on consultancy projects and create a more stable and long-term foundation.

Transforming our expertise into products will allow us to deliver system solutions more quickly while continuously verifying and strengthening security. For customers, this means lower costs, shorter implementation time and higher quality. For Omegapoint, it will create a sustainable foundation for future growth.

Craton™ – The highest security classification

Protective security that meets the most stringent requirements of military and civilian authorities, and can be formally accredited up to Secret classification level. Craton can be integrated with the customer's applications, thereby enabling operations within the total defence framework. Demand within this critical sector is growing strongly.

Reko – Managing security vetting

Reko is a solution for customers who need to coordinate and conduct security vetting procedures under the Swedish Protective Security Act. This solution manages every stage of the process, from data collection and processing to administration and staff registration – thereby reducing both the time and the resources required.

Ciso – Simplifying information security

A platform that facilitates management of digital business risks and information security. By bringing all information together in one place, the organisation can structure its security efforts more effectively, identify weaknesses, prevent risks and turn regulatory requirements into business opportunities.

Advenis – Civic orientation for newly arrived migrants

A web-based platform that facilitates cooperation between municipalities, county administrative boards and other stakeholders to effectively manage community orientation training for newly arrived migrants.

A workplace for the talent of tomorrow

Omegapoint continued to consolidate its position as an attractive employer in 2025. The next generation of talent is critical to our continued development if we are to meet the needs of the future.

Omegapoint is maintaining a long-term approach to strengthening our employer brand while also raising awareness of cybersecure digitalisation, a field characterised by rapid growth and strong demand for expertise. That is why building relationships and engaging with future experts at an early stage is a priority for us.

Presence in academia and industry

Active participation in industry events, careers fairs and conferences has allowed us to share our expertise throughout the year and helped to inspire students and young professionals. We delivered lunchtime presentations at several leading universities, participated in the Datatjej conference and gave presentations to schoolchildren through partnerships with Cybersecurity Academy.

Support and mentoring during studies

Since 2015, we have organised our annual Student Conference, where more than a hundred students are invited to attend in-depth presentations on cybersecurity and digitalisation. In collaboration with our partner Universum, for the second consecutive year we have selected our Cybersecurity Talent of the Year – a student who is offered mentorship at Omegapoint throughout their studies, as well as the opportunity to attend our in-house professional development days. These initiatives are a key part of our strategy to attract, develop and retain the best talent in the industry and further reinforce Omegapoint's position as an attractive employer in the long term.



Misha Messo, our 2025 Cybersecurity Talent of the Year, with Jonas Hasselberg, Group VD/CEO.

Omegapoint Academy – our identity and engine for growth

Knowledge is at the heart of Omegapoint's success. The Omegapoint Academy has allowed us to create a culture where training, experience exchange and continuous development are key. We invest in skills – not only to secure our own future and the futures of our customers, but also to ensure we are the most attractive employer in the market.

A culture built on knowledge sharing

The Omegapoint Academy is the collective name for the culture we have created through various skills-enhancing everyday activities – everything from skills days and guest presentations at universities to study circles, hackathons and presentations at international conferences.

Academy Professional Programme – a platform for the experts of the future

Our Academy Professional Programme trains more than a hundred graduates every year, turning them into experts in cybersecurity digitalisation. The programme was established in 2011 at the instigation of Omegapoint experts, and has since become a vital force and the beating heart of Omegapoint.



Expertise, AI and digital resilience in practice

Omegapoint continued to invest in skills development in 2025. The year was characterised by emphasis on the practical application of AI and increased community engagement in digital resilience. This further strengthened our position as a leader in the field of cybersecure digitalisation while also establishing new expertise within the company.

To further develop and deepen expertise across Omegapoint, 2025 saw a continuation of our investment in both Peer-2-Peer conferences (P2P) and the annual competence conference OpKoKo. Together, these initiatives form a central part of Omegapoint's competence culture and create forums for deeper expertise sharing and collaborative learning across the organisation.

By staff, for staff

The P2P concept continued to evolve as an integral part of our internal professional development offering. P2P is made up of smaller, specialised conferences planned and delivered by staff, for staff. In 2025, more than 150 employees attended almost 80 workshops and presentations focusing on both technical excellence and professional development in fields such as multimodal LLMs, leadership, cloud solutions and offensive security.

The annual OpKoKo competence conference was a huge success, and participants felt it was both inspiring and engaging. The conference brought together more than 600 staff from across the organisation and was characterised by high energy, strong engagement and valuable opportunities for knowledge sharing and networking across offices. The programme featured a total of 72 sessions and five poster presentations delivered



by 76 individual speakers. The presentations were particularly appreciated for their variety, quality and relevance, offering a broad mix of technology, security, less technical topics and inspiring perspectives.

Overall, the P2P conferences and OpKoKo in 2025 have further strengthened Omegapoint's shared knowledge base and helped to consolidate the company's culture of learning and development as a natural and vibrant part of the business.

Omegapoint and AI

AI was a priority focus area for Omegapoint throughout 2025. Our efforts have combined practical building, knowledge sharing and in-depth discussions on how AI is reshaping both technology and the role of consultancy. AI was a recurring theme throughout our skills development activities and in various competence formats, with emphasis on both the use of AI tools and professional responsibilities and application.

The OP Singularity peer-to-peer conference brought together experienced specialists for in-depth discussions on AI in a smaller, more concentrated format. Omegapoint also shared knowledge with the AI company Savantic and took part in external initiatives – including a GenAI hackathon organised by AWS, where one of our teams was awarded first prize for its solution.

In parallel, practical AI support was developed within the Academy University platform, including AI-based search and recommendation functionality for conference participants. These initiatives represent an important step in the evolution of Omegapoint's AI support, where technology is used to strengthen relevance, accessibility and learning across our competence culture.

Our contribution to research, industry and society

In 2025, Omegapoint also contributed to the development of socially relevant knowledge through its continued involvement in the Resilient Digital Infrastructure project, initiated by the Royal Swedish Academy of Engineering Sciences. The overall objective of this project is to help ensure that Sweden's digital infrastructure – in terms of capacity, quality and security – can match the most advanced countries in the world.

Omegapoint participated in project efforts through representation on two working groups and the steering committee. Our contribution included expertise in secure architecture, digital resilience and systems thinking, with emphasis on how robust and secure digital solutions can be built and managed in an increasingly complex and uncertain world.

Our involvement in the IVA project is a clear expression of Omegapoint's ambition: not only to develop internal expertise, but also to actively contribute to the digital resilience of industry and society.

Academy University – the hub of our competence culture

In 2025, Omegapoint further strengthened its Academy University competence platform, where both knowledge and events are created and managed. The platform has grown in terms of both scope and usage, with an increasing number of events reflecting the breadth of the organisation's engagement and skills development.

One important step during the year involved enabling more employees to create, manage and deliver events through the platform themselves, which has helped to bring about greater participation and a more self-directed approach to learning. At the same time, the foundation was laid for improved insights into the value and impact of Omegapoint's competence initiatives, creating new opportunities to monitor, develop and strengthen our competence culture in the long term.

Academy University is a dynamic and strategic platform for Omegapoint's shared learning and professional development.



“ Knowledge grows when experiences are shared and new ideas are put to the test. ”

Knowledge sharing that strengthens the entire industry

Omegapoint is characterised by a culture in which learning takes place every day and where interactions between people – colleagues and customers alike – are based on respect, trust and humility. Openly sharing our knowledge allows us to strengthen our collective expertise while also contributing to the development of a safer digital society.

We recognise the value of bringing together people with different perspectives and levels of experience. The combination of junior and senior expertise is a key element in our assignments, as well as our internal development. When experience is shared and assumptions are challenged, the conditions are created for continuous learning – not only within the organisation, but across the industry as a whole.

That is why knowledge sharing forms an integral part of Omegapoint's strategy and culture. But what does this look like in practice? Two of our employees share their experiences from our specialist competence conferences and tell us how the things they learned there are being translated into customer value and societal benefit.

A shared journey of exploration

The P2P Summer and Winter Hack Camps were created in order to provide a space for learning in the field of offensive security.

"We want to lay a foundation for the exploratory side of penetration testing, where there is no predetermined solution. The environment should be hands-on and collaborative," says Kasper Karlsson, Senior Security Researcher & Advocate of Offensive Application Security.

During the conferences, participants work together to hack real products and systems. The emphasis is not only on identifying vulnerabilities, but also on understanding how and why they occur.

"Nobody knows everything right from the outset. There are gaps in our knowledge every time we start working on a new device. Often, the difference is that a more experienced tester will assume there is a vulnerability and focus on how to identify it, while a junior tester may first be asking whether there is any vulnerability at all.

This shared exploration is at the very heart of the experience. People with different levels of experience come together in an environment where everyone has a part to play. "Working closely with senior experts is immensely inspiring," says Mille af Rolén, penetration tester, Omegapoint Stockholm. "It provides an insight into advanced methodologies, how to structure your work and how to approach security. It's not just about techniques, it's about mindsets."

From knowledge sharing to tangible customer benefits

The knowledge gained from these conferences does not remain theoretical. It is applied directly in assignments involving everything from web applications to hardware-integrated systems. "I gained new insights into areas such as hardware security and developed a deeper understanding of methodologies for testing web applications, which has given me a broader security perspective in my assignments," says Mille.

For Kasper, the link between learning and delivery is self-evident. "Understanding why vulnerabilities arise and how they can be avoided is valuable input even for people who build systems as part of their day-to-day work. The more we share that knowledge, the earlier weaknesses can be prevented. The conferences also strengthen internal collaboration, which in turn has a positive impact on the quality of customer assignments.

"Besides sharing knowledge, we have opportunities for brainstorming, ethical discussions and team building. This is essential to our ability to deliver high quality outcomes together," says Kasper.



Kasper Karlsson, Senior Security Researcher & Advocate of Offensive Application Security, Omegapoint Gothenburg



Mille af Rolén, penetration tester, Omegapoint Stockholm

Contributing to a more secure digital society

The impact of knowledge sharing goes far beyond the organisation itself. During hack camps, vulnerabilities are identified in real products and production systems. "When we discover vulnerabilities, we report them responsibly. This often leads to patches and improvements that make products more secure for all users," says Kasper.

Mille views the conferences as an important part of the industry's collective development. "When people with different backgrounds and levels of experience share knowledge, the overall level of expertise increases. This strengthens Omegapoint, our customers and, ultimately, the whole industry."

By systematically creating forums for learning, questioning and experience exchange, knowledge sharing becomes a strategic investment in quality, in customer security – and in a more resilient digital society.

Locked Shields – the world’s most complex cybersecurity exercise

In May 2025, Locked Shields, the world’s largest cybersecurity exercise, took place. This exercise is organised annually by the Nato Cooperative Cyber Defence Centre of Excellence (CCDCOE) in Tallinn, Estonia. Four thousand participants from forty nations compete in teams – and Omegapoint was one of the organisations invited to take part.

Locked Shields took place from 6 to 9 May. The competition demands extensive and careful preparation. The green team is responsible for building and maintaining the technical infrastructure, the red team conducts sophisticated cyber attacks, and 17 blue teams defend their assigned IT environments. The objective of participation is to train and exercise capabilities at every level, from technical defence capabilities to strategic decision-making.

Omegapoint part of the green team

Being selected to participate in Locked Shields requires a personal invitation, based on demonstrated expertise and established relationships and networks. Two of Omegapoint’s senior security specialists were invited to join the green team. Their role was to build infrastructure and create vulnerable services. During the competition, these were then attacked by the red team while the blue teams defended the systems.

Extensive preparation

Most of the work was done before the competition itself, as the team began building vulnerable services as early as October 2024. Vulnerable services and automated environments were developed throughout the autumn and winter. Once the exercise began, the emphasis shifted to operations, monitoring and technical support in order to ensure that all teams had identical and fairly configured environments throughout the competition.

The team’s job during the competition was to monitor the services to make sure they were working as intended, and to provide support if it was needed.

Davis Freimanis, penetration tester at Omegapoint, shares his experiences.

What did participating in Locked Shields mean to you?

Being part of Locked Shields has been an incredibly rewarding experience. It has strengthened my network of contacts with penetration testers from Sweden and around the world. Seeing how an exercise on this scale is organised has been quite an eye-opener, too.

What knowledge and insights will you bring back with you to your day-to-day work?

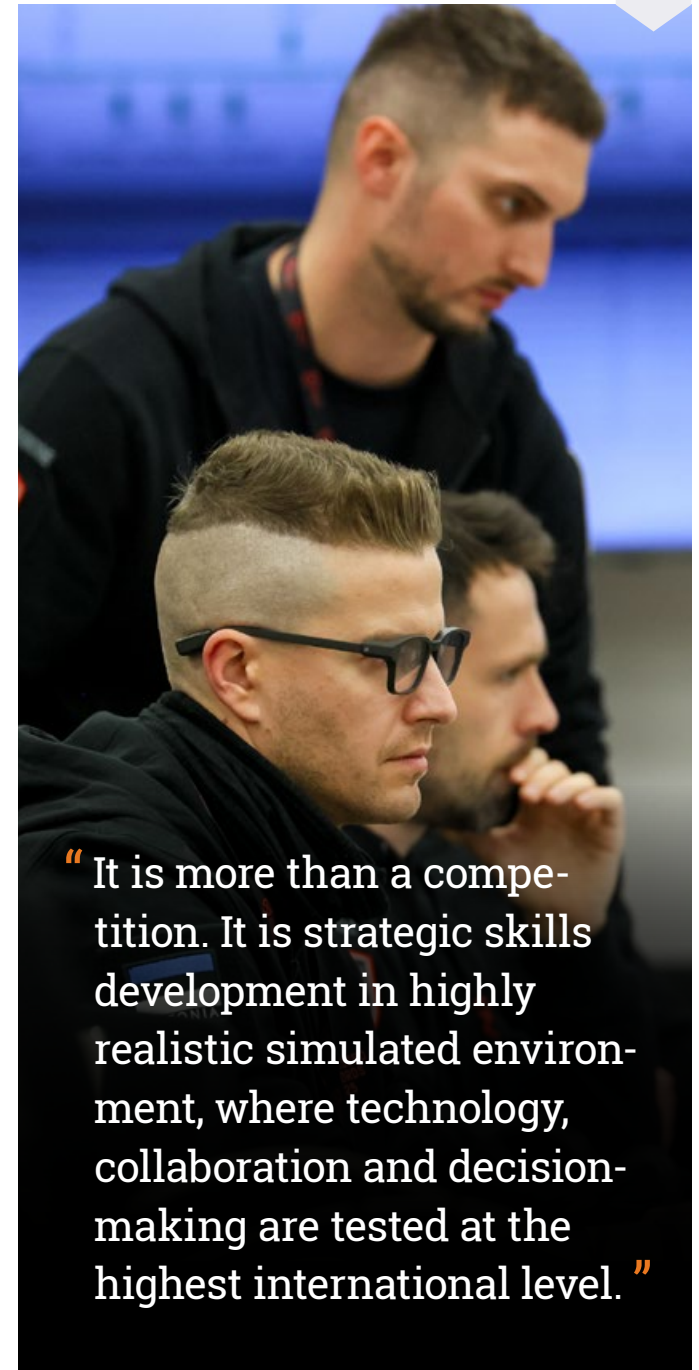
Above all, the ability to collaborate effectively in large, distributed teams. There were about a hundred people in our team. Automation was a key element, ensuring that every team had exactly the same condition. I learned a lot from that.

How did Omegapoint make it possible for you to participate?

By giving us the confidence, time and support we needed during both the preparation phase and the actual competition in May. We have brought these experiences back with us and are sharing them with others at Omegapoint.

We often talk about our competence culture and learning in practice. How does Locked Shields contribute to that?

As a first-time participant, I had access to lots of experienced Omegapoint colleagues who very generously shared their knowledge when we needed assistance. This reflects the way we work at Omegapoint: we grow by sharing knowledge and tackling complex challenges together.



“ It is more than a competition. It is strategic skills development in highly realistic simulated environment, where technology, collaboration and decision-making are tested at the highest international level. ”

Growing demand drives us forward

In 2025, Omegapoint Sweden operated in a continued environment of global uncertainty and a cautious market, characterised by uncertainty around investment decisions and decision-making processes among many of our customers. The year began cautiously and was marked by a subdued business climate. Towards the end of the year, however, we saw a clear increase in demand and activity. This was a challenging year overall, but one that concluded with renewed momentum and a return to growth, so providing a strong foundation for 2026.

Despite the market situation, Omegapoint continued to strengthen its position as a long-term partner to its customers. Demand for cybersecurity remains structurally strong, fuelled by an increasingly complex threat landscape and more stringent regulatory requirements. Our customers are increasingly on the lookout for end-to-end providers with responsibility for secure development, operation and long-term management. During the year, our advisory role in the field of cybersecurity was particularly important, and our emphasis on security helped to create robust and sustainable digital solutions – for our customers, and for society as a whole.

Growing interest, broader demand

Omegapoint's clear focus on security is continuing to drive our development in several of our customer segments. In 2025, interest was particularly strong in Finance, Energy and Central Authorities, where cybersecurity is business-critical and vital to society. We saw a clear broadening in demand in the fourth quarter, which confirms a gradual improvement in market conditions and strengthens our momentum for the year ahead.

We maintained a long-term approach to our skills supply throughout the year. Against the backdrop of the cautious market, we deliberately held back on recruitment while also ensuring we maintained the skills required to meet our customers' needs. The conditions for growth improved as activity increased towards the end of the year, and we ended 2025 with a stronger position and a solid foundation for gradually scaling the business in line with demand.

Sharing knowledge makes us strong

Skills development remained a key element in Omegapoint's culture and offering in 2025. We believe in the power of collaboration and knowledge sharing, and have continued to educate both one another and our customers, contribute to research, offer thesis projects and engage in initiatives that encourage interest in technology among children and young people. The continuing development of Omegapoint Academy is strengthening both our internal expertise and our competitiveness as a consulting partner.

Our regular staff survey continues to deliver very positive results, confirming that Omegapoint is a workplace where people thrive and develop. This is reflected in our consistently low staff turnover, a vital strength in a knowledge-intensive business.

With clear improvement during the latter part of the year and stronger momentum, we enter 2026 with confidence and the ambition to continue our journey of growth while helping to make the digital world more secure.

Anna-Clara Söderbaum
CEO, business area Sweden



“ A challenging year, but one that leaves us in a stronger position for the future. ”



Developing our customers' AI capabilities

Demand for Omegapoint's AI services increased significantly in 2025. Our customers increasingly expect us to help them to identify business-driven ways of capitalising on the opportunities created by rapid technological change. AI projects have ranged from establishing a robust technical foundation and a clear strategy to solutions that enhance customer efficiency and drive new business opportunities. No matter where our customers are on their AI journey, we help to make AI a secure part of their operations that helps to drive their business.

We are helping our customers to accelerate the adoption of cybersecure AI across four areas:

- **Strategic AI readiness** – Establishing a clear AI strategy that prioritises the right initiatives and investments
- **Technical AI readiness** – Building the technical structure and data foundation required for secure, scalable AI
- **AI for efficiency** – Accelerating internal processes using AI to increase productivity and improve profitability

- **AI as a business driver** – Identifying and implementing practical AI solutions that increase revenue and support the customer's business objectives

The Omegapoint methodology combines business perspectives with technical understanding, particularly in respect of security issues. We help our customers to assess which AI initiatives are feasible and are capable of creating real business value. Of course, we also develop the actual solutions and implement them within the organisation in a secure and sustainable way.

Stronger preparedness creates new opportunities

The world around us continues to be marked by uncertainty, with ongoing conflicts reshaping the world order and leaders among the world's major powers flexing their muscles. For Sweden, this has resulted in significant investments in both military and civil defence capabilities. For DPS, it has meant a year of increasing customer demand and new business opportunities.

Offering and services

At its core, the DPS offering involves enhancing our customers' ability to manage incidents and heightened states of readiness in both military and civil defence. We offer advisory services in the fields of protective security and process development, and we provide systems that are capable of handling classified information.

In 2025, a new consultancy team was launched with a view to supporting the Swedish Armed Forces and the Swedish Defence Materiel Administration with domain expertise, analysis, investigative capabilities and services related to protective security.

During the year, we continued to deliver systems to government customers within the total defence sector. Additional feasibility studies were initiated, and discussions with key customers resulted in new orders. During the year, the organisation supporting our Craton product was expanded in order to prepare for significant growth in the years ahead.

Customer segments

DPS customers are mainly found in the defence sector, among authorities with responsibilities related to total defence, as well as

critical infrastructure where protective security and preparedness are key concerns.

Employees and recruitment

25 new employees joined the organisation during the year, resulting in net growth of 14 employees. Staff turnover remained low. Our regular employee survey produced positive results, with a significant improvement towards the end of the year, probably due to the new organisational structure with clearer allocation of responsibilities.

Culture and skills development

The DPS culture is characterised by strong commitment, professional pride and extensive interest in the security of society. The working environment is very positive. Our premises in Enköping underwent enormous expansion during the year, with areas specially adapted for projects involving classified IT services. Skills development remained a priority, with several internal skills development days, and many staff members attended Omegapoint's annual competence conference.

Looking ahead

For DPS, 2026 will largely involve continuing to increase staff numbers and completing the organisational development needed to manage substantially increasing volumes.

Nicklas Haglund

CEO, business area DPS



“ In a world marked by uncertainty, the need for preparedness is increasing. DPS is meeting this demand through strengthened expertise, new assignments and continued growth. ”

Craton – a product platform for protective security in digital systems

Craton is Omegapoint's strategic product platform for managing classified information in digital systems. The product addresses a structural and rapidly growing need among authorities and operators of critical societal services that fall within the scope of the Swedish Protective Security Act, where the requirements for traceability, accessibility and formal regulatory compliance are exceptionally high.

Craton fills a clear gap in the market by enabling accreditation up to the Secret* protective security class, in accordance with applicable regulations from the Swedish Armed Forces and the Swedish Security Service, among others. The platform is built on proven technology and extensive experience from deliveries within the total defence sector, providing customers with critical requirements with a high degree of confidence and low implementation risk.

*Craton is capable of carrying classified information up to Secret level, according to KSF 3.1 High and PMFS 2022:1

Craton is a fully scalable and integrable platform that can be adapted to customers' existing application environments. This paves the way for secure digitalisation of activities that previously relied on manual or isolated processes, thereby enabling greater efficiency and regulatory compliance.

There is enormous market interest in Craton, driven by increasing geopolitical tensions, more stringent legislation and strong emphasis on total defence capabilities and civil preparedness. Craton is already established with a number of customers and is clearly positioned as a differentiated product of high strategic importance to Omegapoint. With a combination of licence revenues, long-term service and support agreements and related consultancy services, Craton is an important building block for stable, scalable and profitable growth over time.



Improving the world and creating a sustainable future

Omegapoint's vision is to create a future where everyone can rely on technology when it really matters. You should be able to heat your home and draw power from the grid even if the power supply is subjected to a cyberattack. When you are in hospital, you should be able to receive life-saving treatment regardless of external threats to the hospital's IT systems. Sweden must be able to maintain its defence capabilities and borders even during digital attacks and periods of heightened readiness.

For technology to work in stressful situations, systems need to be built to cope when certain subsystems are unavailable or data has been corrupted. Creating structured solutions that take exceptional cases into account from the outset allows Omegapoint to help businesses and public authorities to build technology they can truly rely on. Reliable systems are our most important contribution to global sustainability.

This report contains many examples of how we help our customers to become more secure, more resilient and more eco-friendly.

Omegapoint also endeavours to achieve sustainability in its own operations. We categorise our sustainability work into three main groups: Environment, Social Responsibility, and Corporate Governance.

Environment

Omegapoint is aiming to reduce its CO2e emissions in line with the Paris Agreement. This will be measured annually in line with the SBT initiative.

Social Responsibility

Omegapoint is aiming to be the best employer possible. This will be measured on an ongoing basis using eNPS.

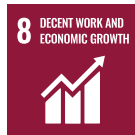
Corporate Governance

Omegapoint aims to be a reliable and ethical partner. This will be measured annually using cNPS.



Omegapoint contributes to 2030 Agenda

The UN 2030 Agenda defines sustainable development goals so that we can create a better world together. Omegapoint contributes to the 2030 Agenda, both through what we do for our customers, and through our internal sustainability work. In particular, we would like to highlight two development goals for Omegapoint in this regard.



Promoting sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Omegapoint's contribution

- Helping businesses to digitise their operations, thereby delivering sustainable economic growth
- Working actively to be a good, fair and inclusive employer
- Creating jobs for recent engineering graduates through extensive trainee programmes
- Reducing environmental impact by actively reducing the Group's carbon footprint



Building resilient infrastructure, promoting inclusive and sustainable industrialisation and fostering innovation.

Omegapoint's contribution

- Helping businesses and government authorities to build resilience to external threats
- Creating innovative products with built-in, verifiable security
- Continuously developing our way of working with customers so that we can be the best partner possible
- Training the cybersecurity experts of the future through the Omegapoint Academy

Goals in respect of the Environment

Human activity always has an impact on the environment. Omegapoint is actively working to ensure that climate aspects are taken into consideration in our business decisions. The company’s environmental policy is reviewed every year to ensure that our environmental efforts are characterised by both lofty ambitions and practical feasibility. The measures we select should be practical, deliver measurable results and be cost-effective. Our sustainability work is monitored systematically so that we can go on evaluating and further developing our working methods – with the overall aim of reducing Omegapoint’s climate impact.

Omegapoint has endorsed the objectives of the Paris Agreement to achieve net zero carbon emissions in the long term. The company participates in the Science Based Targets initiative (SBTi) and, using 2023 as the base year, has committed to reducing carbon dioxide equivalent emissions by 55% for direct emissions and 33% for indirect emissions by 2033.



Omegapoint is participating in the SBT initiative

Challenges and opportunities

Omegapoint has offices in Sweden and Canada. Environmental initiatives are implemented locally on the basis of shared objectives. Employees are involved in setting targets and defining actions, which creates a sense of engagement and ownership around environmental issues.

As a result of several years of conscious effort, the company’s offices are now situated close to central railway stations in each city, making both commuting and business travel more convenient. The company’s cars are even greener now; all new cars are hybrids or fully electric.

Working methods and controls

The environmental policy establishes a series of ambitions in order to reduce our carbon footprint:

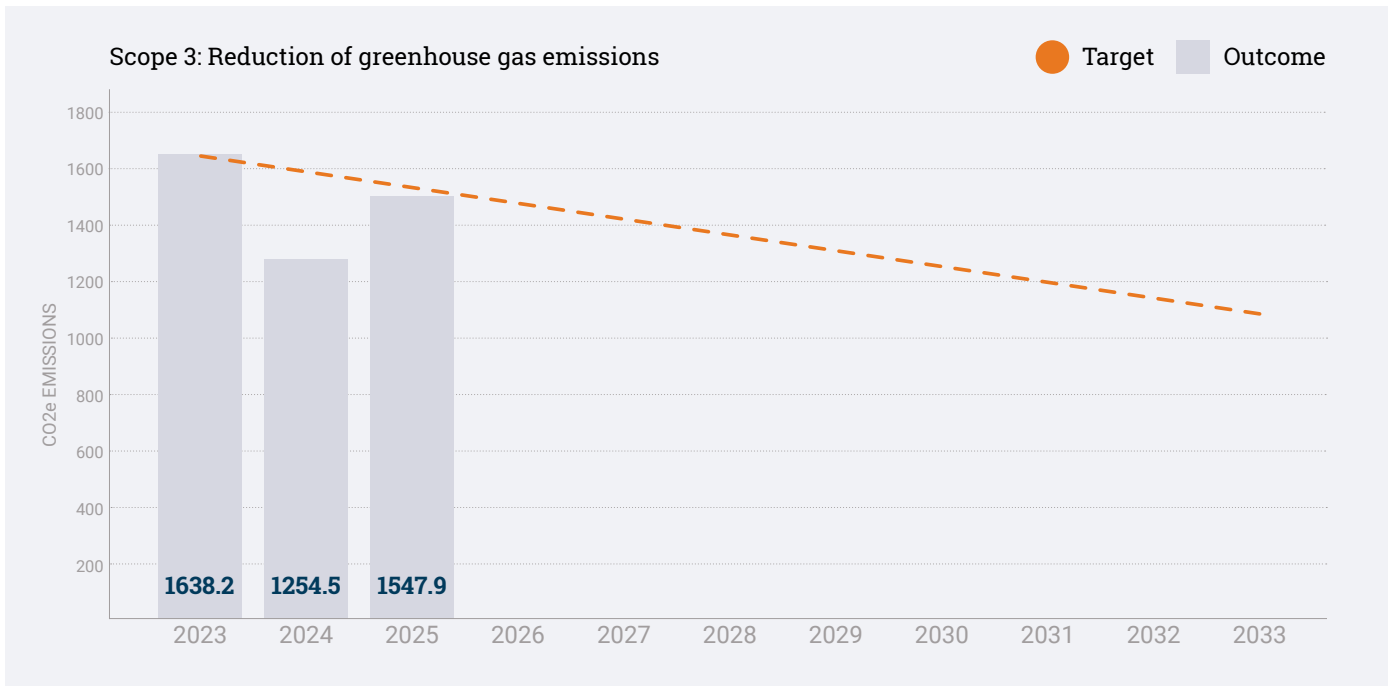
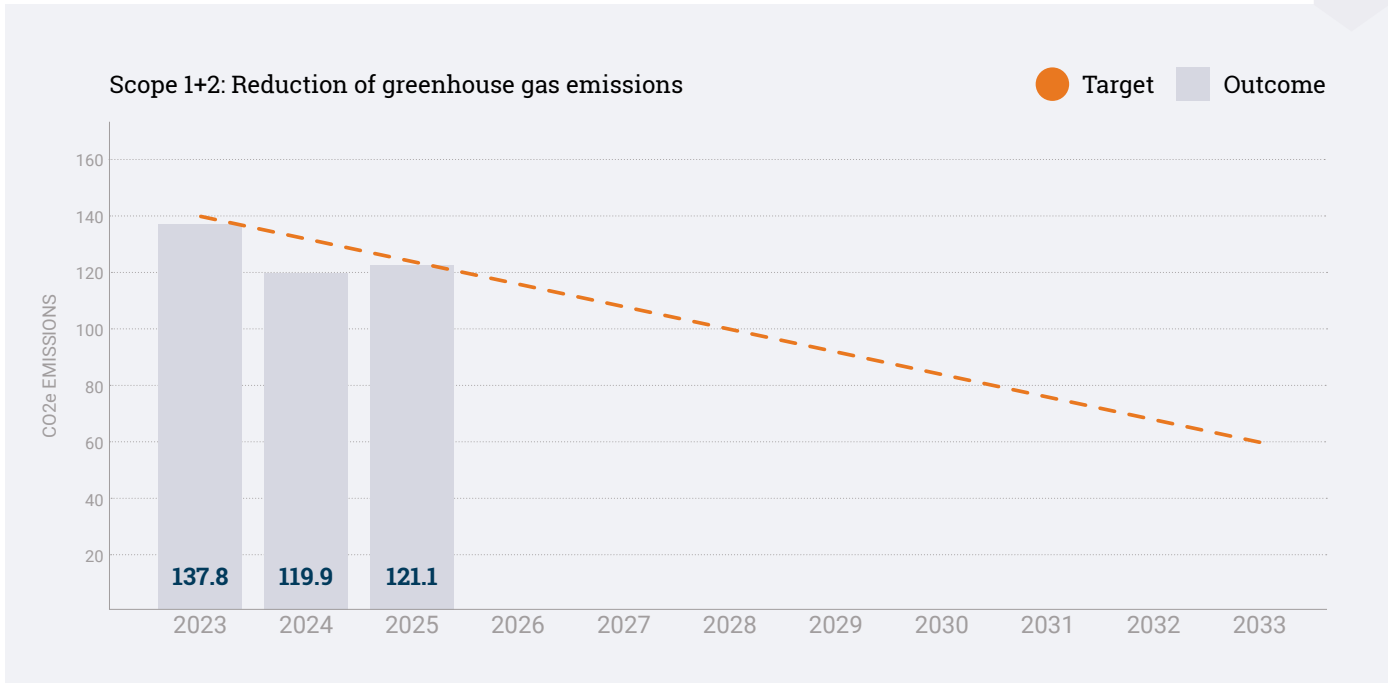
- The company is committed to using only hybrid or electric vehicles
- Air travel should be avoided if the distance can be travelled by other means within four hours
- Alternatives to air travel must be prioritised for conferences
- Computers and phones should have a long service life
- Technology and furnishings should be reused or, where this is not possible, recycled

- The company’s professional development conferences should be held locally, wherever possible, so that as little travel as possible is required

Omegapoint’s carbon emissions are continuously measured using the Cemsys tool, which provides a continuous overview of CO2e emissions across different categories. This allows SBTi scope 1, 2 and 3 emissions to be monitored, and corrective action can be taken if any category deviates from its target. The Board of Directors is monitoring developments on an ongoing basis and conducts an annual evaluation of whether targets and outcomes are satisfactory.

Results – tCO2 emissions

Year	2024	2025	Remarks
Scope 1	55	37	Baseline measurement made in 2023
Scope 2	65	84	Baseline measurement made in 2023
Scope 3	1254	1548	Baseline measurement made in 2023



Goals in respect of Social Responsibility

Omegapoint's staff are our greatest asset. Everything we do and deliver to our customers is driven by commitment and expertise. Employee well-being and development are at the heart of our strategy – to be the best employer we can be. Our approach to rewarding and developing people is constantly being refined, and skills development is an integral part of the company's identity.

We are absolutely certain that an inclusive and welcoming environment benefits everyone. We recruit widely in order to attract as many strong candidates as possible, and then we recruit applicants who meet our high standards of expertise and demand a strong willingness to learn. All our staff should enjoy coming to work. That is why we actively foster an open and supporting culture that encourages everyone to take on new challenges.

Our view of what is important can be summed up in two core values:

Sharp and **Kind**. We should be highly skilled cyber security experts with extensive expertise, and we should be supportive colleagues who are always willing to lend a hand and share what we know.



Challenges and opportunities

Omegapoint’s success is built on active efforts in relation to culture and values. Around 15% of staff were appointed in the last year; and for many, Omegapoint is their first employer after graduation.

Omegapoint implements a structured induction programme to help all its new staff to get started. Staff on the Academy Professional Programme receive training that intersperses theory with practice. Omegapoint operates in an industry with relatively few women, and so it undertakes a number of initiatives aimed at attracting more female applicants – including participation in the DataTjej conference, women’s networking events and mentorship programmes for female students.

Skills development is a priority area. Regular skills development days and annual competence conferences are held, and the company’s knowledge portal allows all staff to access courses on topics ranging from cybersecurity to leadership and the environment. Employee wellbeing is gauged every two weeks using the WinningTemp tool.

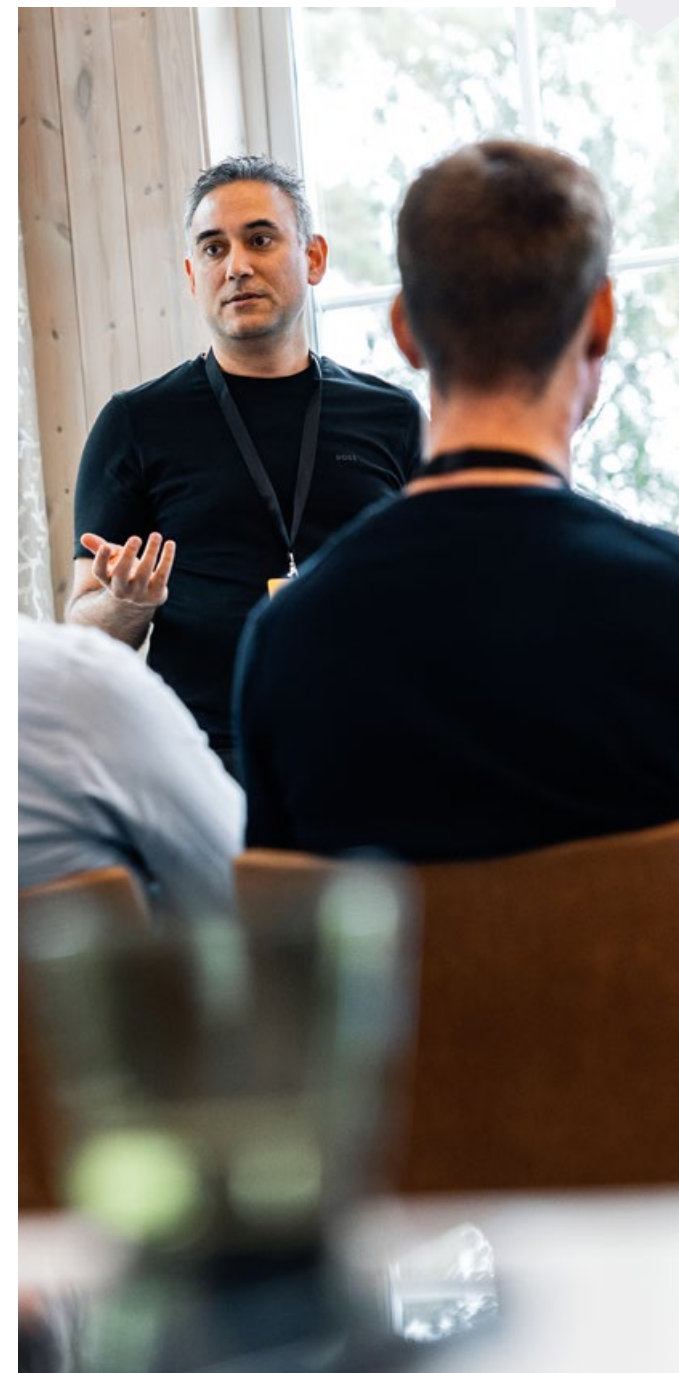
The questions are varied and cover lots of areas over time, such as general well-being, job satisfaction, harassment, diversity, inclusion, benefits and skills development. Action is taken if the survey shows declining or weak results.

Working methods and controls

- Continuous monitoring of employee satisfaction through WinningTemp
- Regular measurement of Employee Net Promoter Score (eNPS), with a long-term target of achieving a score of at least 50
- Leadership training for new managers and ongoing support and training for all managers
- A knowledge portal where all staff can both create and participate in courses
- Continuous development of our Employee Value Proposition (EVP) in order to clarify our value as an employer and strengthen engagement with future employees
- Measurement of employer attractiveness among students.

Results

Year	2024	2025	Remarks
eNPS	32	32	Scale -100 to +100
Percentage of women among new recruits	29%	31%	No quotas are used
Short-term absence	2.4%	2.2%	Target to be below 3.5%





Goals in respect of Corporate Governance

Omegapoint solutions are often mission-critical for our customers. Many of these systems are part of society's vital infrastructure – power supply, healthcare, banking and financial services, defence and government operations. This makes it all the more important for us to take full responsibility for ensuring that our systems really work, regardless of the external pressures to which they are exposed.

Challenges and opportunities

A significant proportion of our employees have been with the company for less than three years, which results in different perspectives on our approach to ethics, security and the working environment.

This is a challenge that we take seriously. We are constantly working to build a shared understanding of key issues across the organisation, from privacy to inclusion. The Group’s Code of Conduct provides the common foundation for this work.

At the same time, the Group benefits from having a high proportion of younger employees. Of course, many of them are naturally aware of how attitudes and values influence the working environment and culture within the organisation. We highlight our commitment to implementing a friendly and inclusive culture during job interviews. Staff who are taken on generally share this ambition, and together all our staff create the company we want to work for.

We have strong, often long-term relationships with our customers. This is a significant advantage – we can rely on our customers to give us honest feedback quickly if we fail to live up to expectations. This creates a natural form of external accountability that complements our internal controls.

Working methods and controls

- All staff must receive annual training and certification in the company’s Code of Conduct
- An anonymous whistleblowing service should be available to all
- All account managers should have regular contact with customers so that they can quickly identify problems and dissatisfaction
- A customer satisfaction survey should be conducted annually
- Group companies should be certified annually as part of ISO27001 unless there are special reasons for not doing so

Results

Year	2024	2025	Remarks
cNPS	60	69	Scale -100 to +100
ISO27001	80%	100%	Regular recertification of all companies
Whistleblower	100%	100%	External solution available to all



Code of Conduct

Omegapoint has a Code of Conduct (“the Code”) that applies to all staff. The aim here is to make everyone aware of how we are expected to behave and what behaviours are inappropriate within our organisation. The Code sets out a number of key principles, from showing respect for colleagues and customers to avoiding bribery, bias and conflicts of interest. A condensed checklist version is also available for anyone who prefers a quick reference guide.

Training and certification

All staff receive training on the Code through Omegapoint’s skills development programme. Once a year, every employee is required to complete a certification test based on practical scenarios. This ensures that our culture of ethics and integrity remains active and firmly embedded throughout the organisation.

Supplier requirements

To ensure that Omegapoint works with appropriate partners, we also have a Supplier Code of Conduct that sets out the minimum requirements for our suppliers.

Whistleblowing service

Omegapoint uses an external, independent provider to provide its whistleblowing service. This gives all staff the opportunity to report grievances or shortcomings anonymously. The service allows Omegapoint to communicate anonymously with the whistleblower during an investigation, which helps to protect both the organisation and the individual.





Stable platforms supporting digital needs in healthcare

In a rapidly changing digital environment, procurement, ordering flows and information management within the health and medical sector are subject to increasingly stringent demands. OneMed's web-based e-commerce and service platforms have been developed over many years in close collaboration with Omegapoint in order to meet operational needs and market expectations.

Together with customers and internal stakeholders, we have implemented initiatives that help to streamline order flows, increase traceability and strengthen regulatory compliance, including in areas such as emergency preparedness, data protection and requirements under the EU Accessibility Directive.

Omegapoint's experienced staff work closely with our in-house team and form an integral part of the deliverable. Through AI-based initiatives, further development of our e-commerce solutions and digital portals, and consistent emphasis on regulatory compliance and usability, this collaboration has helped to bring about a stable and sustainable platform that supports the healthcare sector's requirements for quality, security, accessibility and reliability over time.

OneMed Sweden supplies medical consumables, equipment and preparedness solutions to healthcare providers – quickly, efficiently and to a high standard. With around 470 employees, the company plays an important part in Sweden's healthcare and emergency preparedness. OneMed generated revenue of SEK 3.4 billion in 2024 and is part of the Asker Healthcare Group.



“ Our collaboration with Omegapoint has helped to bring about stable digital platforms and a pace of development that enables us to meet increased demands from the healthcare sector while also maintaining quality and regulatory compliance. ”

Eva Linde
E-commerce Manager



Global environment places new demands on information management

The agency operates within Sweden's preparedness and wartime structure and holds broad responsibility for the country's resilience. The agency is also responsible for cooperation with similar authorities in the Nordic countries, the EU and the rest of the world. The current world situation makes it more important than ever to be able to share and protect information securely.

In today's geopolitical landscape, the agency has a responsibility to take the lead in ensuring that the government's IT environment meets a standard that enables Sweden, as a nation, to manage classified information in a manner that is both secure and accessible, in accordance with laws, regulations and guidelines designed to provide the highest possible level of protection. Basalt has been working closely with the agency as a systems partner for more than 15 years. Its assignment involves designing, developing, supplying and managing IT systems that handle classified information up to and including Secret level. This is a vital function that has been important for a long time, but it has really been brought to the fore in light of the escalating situation in Europe and globally over the last five years. Nowadays, the challenge is not just to protect our information from everyone else, but also to share information with our allies in a controlled and effective manner.

“ We conducted worldwide market research to see whether we could find a supplier that was comparable with Basalt, but we concluded that Basalt was the only provider could demonstrably do the job properly. ”

Project manager and client representative at the agency





Enhancing security for patients with pacemakers

The Swedish ICD and Pacemaker Registry is a national medical quality registry. This registry allows doctors to monitor complications and different treatment methods in the field of pacemakers. The purpose of the Swedish ICD and Pacemaker Registry is to improve patient safety and enhance the quality of care. Around 5,000 pacemaker procedures are performed in Sweden every year. These are recorded in the registry, so information on pacemaker use and patient status is available online.

Working closely with end-users, Omegapoint has migrated the existing system to a new, modern platform in order to enhance security while also implementing new functionality. This has helped to improve patient security.



“Omegapoint is helping the Pacemaker Registry to become more interactive and user-friendly.”

Linda Jacobsson
Cardiologist, Visby

The Board of Directors of AB Omegapoint HoldCo, 559312-6112, registered office Stockholm, hereby prepares the annual accounts for 1 January 2025 – 31 December 2025.

The annual accounts are prepared in Swedish kronor (SEK). Unless otherwise stated, all amounts are expressed in whole Swedish kronor (SEK). Data in brackets refers to the previous year.

General information about operations

Group

Omegapoint are leading experts in cybersecurity and cybersecure digitalisation. We work across the entire chain, from advising on complex challenges to end-to-end digital transformation solutions, helping our customers to find new business, developing secure IT systems, streamlining processes, managing regulatory requirements and becoming faster and more sustainable in a digital world. Our customers include companies, public authorities and organisations with stringent security requirements.

We currently have just over 900 employees in Stockholm, Gothenburg, Malmö, Västerås, Enköping, Umeå, Uppsala, Copenhagen and Montréal. Omegapoint is a workplace for sharp and kind consultants who are deeply committed to security and digital transformation. Our culture is characterised by a desire to go on improving and our strong emphasis on skills development.

Our vision is a digital world in which technology truly works regardless of circumstances. Digitalisation is in full swing, and affects everyone. It presents significant opportunities – but also genuine threats and risks. We apply our knowledge, experience and a responsible approach to help our customers to make the most of these opportunities and create the secure systems of the future.

Our customers operate in sectors such as banking, finance, public authorities and services, telecoms, retail and media.

Parent company

AB Omegapoint HoldCo, 559312-6112, has offices in Stockholm and operations in Stockholm.

Ownership structure

AB Omegapoint HoldCo is a Swedish private company that is a new parent company in the Omegapoint Group as of 17 June 2021. No shares are held by the company. Omegapoint has no ongoing option programme.

Shareholders at the end of the period

Owner	Number of shares	Stake	Number of votes	Vote value
FSN Capital GP VI Limited (127967)	781,458,828	53.77%	6,009,811,305	89.94%
ITV Invest AS (925814008)	100,542,699	6.92%	100,542,699	1.50%
Bodakarl AB (559113-2864)	43,389,810	2.99%	43,389,810	0.65%
Magnus Lööf IT-konsult AB (556783-5615)	30,669,201	2.11%	30,669,201	0.46%
BORDIT AB (559386-3573)	30,669,201	2.11%	30,669,201	0.46%
Carsten Gomard Holding APS (25559878)	28,810,149	1.98%	28,810,149	0.43%
Slokhatt Invest AB (559385-9498)	28,624,588	1.97%	28,624,588	0.43%
Söderbaum Holding AB (559109-3496)	20,187,615	1.39%	20,187,615	0.30%
Beckhem AB (559106-1543)	17,371,189	1.20%	17,371,189	0.26%
Deogun Invest AB (559108-9262)	16,744,127	1.15%	16,744,127	0.25%
Hans Anders Olof Lindberg	15,324,378	1.05%	15,324,378	0.23%
Bryntze Holding AB (559108-4545)	14,295,849	0.98%	14,295,849	0.21%
Gullbrans Invest AB (559385-0588)	13,630,756	0.94%	13,360,756	0.20%
Danbjson alfa AB (559108-0469)	12,609,486	0.87%	12,609,486	0.19%
Miscellaneous	299,035,235	20.58%	299,035,235	4.48%
	1,453,363,111	100.00%	6,681,715,588	100.00%

Distribution of shareholdings at the end of the period

Interval	Number of owners	Percentage of owners	Shares	Percentage of shares
1–5,000	8	2.00%	20,066	0.00%
5001–10,000	9	2.25%	83,867	0.01%
10,001–100,000	191	47.75%	11,134,115	0.77%
100,001–500,000	83	20.75%	19,563,312	1.35%
500,001–1,000,000	30	7.50%	20,145,120	1.39%
1,000,001–5,000,000	47	11.75%	122,669,504	8.44%
5,000,001–	32	8.00%	1,279,747,127	88.05%
	400	100.00%	1,453,363,111	100.00%

Development of the company's activities, performance and position

Group

Results

Group net sales in 2025 amounted to SEK 1,282,414 thousand. Operating profit before amortisation of goodwill and other intangible assets amounted to SEK -19,557 thousand. Profit after tax amounted to SEK -452,736 thousand.

Earnings per share amounted to SEK -0.31.

The Group's largest cost items were personnel expenses of SEK 918,597 thousand and amortisation of goodwill amounting to SEK 356,349 thousand. In 2025, the subsidiary Omegapoint Norge AS, was sold at below market value, resulting in a capital loss of SEK 133,492 thousand.

Financial position

Accounts receivable amounted to SEK 180,598 thousand at the end of the year. Total current receivables amounted to SEK 258,439 thousand. Accounts payable at the end of the year amounted to SEK 33,911 thousand. Total current liabilities amounted to SEK 200,239 thousand, which gives a quick ratio of 165.6%. Group equity amounted to SEK 18,592 thousand (of which SEK 18,592 thousand is attributable to the parent company's shareholders), representing a significant decrease from SEK 440,975 thousand in the previous year. This decrease is due to the sale of Omegapoint Norge AS, a separate business arm of the Group, at below market value. The equity ratio was 2.5%.

Cash flow

Cash flow from operating activities was positive and amounted to SEK 41,998 thousand for the year, driven primarily by changes in working capital.

Cash flow from investing activities amounted to SEK -82,418 thousand and was primarily affected by investments in intangible and tangible fixed assets and the disposal of subsidiaries.

Cash flow from financing activities amounted to SEK -15,503 thousand, attributable primarily to the repayment of borrowings, and partly offset by a new share issue.

As a result, cash flow for the year amounted to SEK -55,924 thousand. Cash and cash equivalents at year-end amounted to SEK 73,170 thousand.

Parent company

During the year, AB Omegapoint HoldCo had a turnover of SEK 0 thousand and the company's costs amounted to SEK -7,635 thousand. The company has a profit after net financial items of around SEK -7,127 thousand. Profit after tax amounts to SEK -7,118 thousand. Equity in the parent company amounts to SEK 1,448,421 thousand, of which SEK 1,448,142 thousand is unrestricted equity.

The equity ratio for the parent company is still 99.9%.

Development of the company's activities, performance and position – cont.

Multi-year overview

Group (Amounts in SEK thousand)	2025	2024	2023	2022	2021
Net sales	1,282,414	1,420,679	1,378,186	970,005	334,035
Own work capitalised	23,627	37,693	9,986	-	-
Other operating income	2,278	1,768	649	2,912	387
Operating expenses	-1,707,115	-1,677,684	-1,261,774	-871,208	-299,058
Operating profit (EBITDA)	-19,557	166,753	127,047	101,709	35,364
Depreciation and impairment excluding goodwill	-22,889	-7,488	-12,376	-5,587	-3,581
Operating profit (EBITA)	-37,698	159,618	114,671	96,122	31,783
Goodwill amortisation	-356,350	-376,809	-376,691	-303,372	-139,699
Operating profit (EBIT)	-398,796	-217,544	-262,020	-207,250	-107,916
Profit after tax	-452,736	-292,100	-320,640	-253,559	-125,464
Fixed assets	407,550	804,733	1,140,221	1,446,607	1,194,916
Current assets	331,609	436,338	403,242	392,961	220,817
Equity	18,592	440,975	724,434	1,037,307	876,026
Interest-bearing non-current liabilities	520,329	531,619	547,774	563,944	399,658
Interest-bearing current liabilities	1094	23,970	25,922	23,041	14,468
Other current liabilities	199,145	244,507	245,266	215,276	125,582
Equity ratio (%)	2.5	35.6	46.9	56.4	61.9
Operating margin (EBITDA), %	neg	11.7	9.2	10.5	10.6
Operating margin (EBITA), %	neg	11.2	8.3	9.9	9.5
Quick ratio (%)	165.6	152.3	148.7	104.9	157.5
Return on equity (%)	neg	neg	neg	neg	neg
Parent company (Amounts in SEK thousand)	2025	2024	2023	2022	2021
Net sales	-	-	-	-	450
Operating margin (%)	neg	neg	neg	neg	neg
Balance sheet total	1,448,939	1,448,120	1,439,815	1,418,509	1,001,943
Return on equity (%)	neg	neg	neg	neg	1.2
Equity ratio (%)	99.9	99.9	99.9	99.9	99.9

For definitions of key ratios, see Note 3 Definitions of key ratios.

Key events during the year

Jonas Hasselberg took over as the new Chief Executive Officer of the Omegapoint Group in the spring of 2025. The Group is continuing to develop its strategic direction, offering and market position, with emphasis on expertise, customer relationships and long-term profitability.

As part of the Group's strategic focus and long-term direction, a decision was made in the autumn of 2025 to sell the Norwegian subsidiary, Omegapoint Norge AS, to the company's employees. The business has continued to operate independently since December 2025. Omegapoint and its former subsidiary have continued their business relationship following the transfer.

Expected future developments and significant risks and uncertainty factors

The market in 2025 continued to be characterised by uncertainty in the industry, with lower demand, longer decision-making processes among customers and a degree of pricing pressure. These factors may continue to affect the company's growth and utilisation rates in the short term.

The Group is continuing to develop its offering in the field of cybersecurity and secure systems development. These are areas in which demand is expected to remain stable in the long term as a result of more stringent regulatory requirements, a deteriorating security situation and increasing investments in total defence capabilities and civil preparedness.

Demand for Craton, Omegapoint's strategic product platform, remains strong. The platform has been adopted by several customers and is an important part of the Group's offering.

Omegapoint is continuing to invest in skills development and development of its offering in order to meet market needs. The Group's companies have established customer bases and long-term customer relationships, which are expected to provide a foundation for continued stable development. However, macroeconomic developments and changing market conditions may impact demand in the future.

Research and development

The Group is continuing to invest in military and civil security through its Craton product, in which Basalt, one of its companies, made investments during the year. These investments have been capitalised. During the year, Omegapoint Stockholm continued to capitalise costs for Reko (formerly PSM), a solution for coordinating and conducting security vetting in accordance with the Protective Security Act. Omegapoint Gothenburg's development of Advenis, a web-based platform that enables collaboration between municipalities, county administrative boards and others involved in community orientation training for newly arrived immigrants, has been completed and is now being amortised. Additionally, there has been further development of two of our solutions: CyDig for automated assurance, and OP Ciso for regulatory compliance. These smaller investments have been expensed as incurred.

Sustainability disclosures

All Group offices are within walking distance of railway stations in order to facilitate commuting and travelling between offices. When relocating, eco-friendly materials have been selected and furniture has been recycled.

Our commitment to training is reflected every day in our Omegapoint Academy competence culture. During the year, we continued our development of a Learning Management System which allows all staff to create training programmes and take training courses created by other staff. Our close cooperation with Hello World to help create digital stars among children is continuing as part of our contribution to skills provision in the field of systems development and cybersecurity.

For more information, please contact Omegapoint to obtain the Group's Sustainability Report.

Changes in equity

Group (Amounts in SEK)	Share capital	Other capital contributions	Reserves	Other equity including profit for the year	Total
Amounts at beginning of year	277,976	1,453,495,806	47,678,648	-1,060,477,412	440,975,018
New share issue	968	8,897,384			8,898,352
Issue costs recognised against equity		-44,000			-44,000
Tax effect of issue costs		-9,064			-9,064
Translation differences		18,525		21,488,561	21,507,086
Fund for development expenses			23,479,259	-23,479,259	0
Profit for the year				-452,735,502	-452,735,502
Amounts at year-end	278,944	1,462,358,651	71,157,907	-1,515,203,612	18,591,890

Parent company (Amounts in SEK)	Share capital	Unrestricted share premium reserve	Retained earnings	Profit for the year	Total
Amounts at beginning of year	277,976	1,454,740,729	-4,390,863	-3,934,005	1,446,693,837
New share issue	968	8,897,384			8,898,352
Issue costs recognised against equity		-44,000			-44,000
Tax effect of issue costs		-9,064			-9,064
Reversal of previous year's profit			-3,934,005	3,934,005	0
Profit for the year				-7,118,154	-7,118,154
Amounts at year-end	278,944	1,463,585,049	-8,324,868	-7,118,154	1,448,420,971

Proposed appropriation of profits

The Board of Directors proposes that the profit available for distribution (SEK 1,448,142,027):

Amounts in SEK

Profit brought forward	1,455,260,181
Losses for the year	-7,118,154
	1,448,142,027
To be carried forward to new account	1,448,142,027
	1,448,142,027

The Group's and the parent company's results and financial position are presented in the following income statements, balance sheets and cash flow statements with notes.

Amounts in SEK	Note	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Operating income			
Net sales	4	1,282,414,328	1,420,678,808
Own work capitalised		23,627,425	37,692,720
Other operating income		2,277,708	1,768,291
Total income		1,308,319,461	1,460,139,819
Operating expenses			
Cost of goods and services sold		-109,804,743	-205,364,349
Other external expenses	5.6	-165,204,879	-156,337,734
Payroll expenses	7	-918,597,436	-930,150,744
Depreciation and impairment of tangible and intangible fixed assets		-379,238,557	-384,297,426
Profit/loss from disposal of subsidiary	8	-133,492,238	-
Other operating expenses		-777,532	-1,534,003
Total operating expenses		-1,707,115,385	-1,677,684,256
Operating profit		-398,795,924	-217,544,437
Profit from financial items			
Other interest income and similar items	9	5,056,564	7,666,835
Interest expenses and similar profit items	10	-42,326,337	-47,241,751
Total financial items		-37,269,773	-39,574,915
Net income after financial items		-436,065,697	-257,119,352
Profit before tax		-436,065,697	-257,119,352
Tax on profit for the year	11	-16,669,805	-34,980,246
Profit for the year		-452,735,502	-292,099,599
Attributable to the parent company's shareholders		-452,735,502	-292,099,599

CONSOLIDATED BALANCE SHEET

Amounts in SEK	Note	31/12/2025	31/12/2024
ASSETS			
Fixed assets			
<i>Intangible fixed assets</i>			
Capitalised expenditure for development and similar work	12	71,157,907	47,802,251
Concessions, patents, licences, trademarks and similar rights	13	317,434	423,245
Goodwill	14	256,794,046	694,248,201
Other intangible assets	15	11,666,667	-
		339,936,054	742,473,697
<i>Tangible fixed assets</i>			
Expenditure for leasehold improvements	16	11,604,847	10,466,021
Equipment, tools and installations	17	55,024,716	48,986,384
		66,629,563	59,452,405
<i>Financial fixed assets</i>			
Other non-current securities	18	450,999	450,999
Deferred tax assets		29,840	276,228
Other non-current receivables	19	503,331	2,079,898
		984,170	2,807,125
Total fixed assets		407,549,787	804,733,227
Current assets			
<i>Current receivables</i>			
Trade receivables		180,598,412	226,043,094
Current tax assets		9,665,805	5,110,297
Income earned but not invoiced	20	28,243,165	20,200,397
Other current receivables		1,109,910	16,021,567
Prepaid expenses and accrued income	21	38,822,430	39,429,884
		258,439,722	306,805,239
<i>Short-term investments</i>			
Other short-term investments		129,242	129,242
		129,242	129,242
<i>Cash and cash equivalents</i>			
		73,040,314	129,403,150
Total current assets		331,609,278	436,337,631
TOTAL ASSETS		739,159,065	1,241,070,858

Amounts in SEK	Note	31/12/2025	31/12/2024
EQUITY AND LIABILITIES			
Equity	22		
<i>Equity attributable to parent company's shareholders</i>			
Share capital	23	278,944	277,976
Other capital contributions		1,462,358,651	1,453,495,806
Reserves		71,157,907	47,678,648
Other equity including profit for the year		-1,515,203,612	-1,060,477,412
Total equity		18,591,890	440,975,018
Non-current liabilities			
Other liabilities to credit institutions	24	520,328,606	531,618,990
		520,328,606	531,618,990
Current liabilities			
Liabilities to credit institutions	24, 25	1,093,736	23,970,230
Customer advances		11,263,808	15,288,185
Trade payables		33,911,412	40,955,099
Tax liabilities		649,860	15,804,057
Other current liabilities		82,065,345	79,065,887
Accrued expenses and prepaid income	26	71,254,408	93,393,392
		200,238,569	268,476,850
TOTAL EQUITY AND LIABILITIES		739,159,065	1,241,070,858

CONSOLIDATED CASH FLOW STATEMENT

Amounts in SEK	Note	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Current operations			
Net income after financial items	27	-436,065,697	-257,119,352
Adjustments for non-cash items, etc.	8, 28	512,012,801	384,985,685
Income tax paid		-54,824,089	-16,146,524
Cash flow from operating activities before changes in working capital		21,123,015	111,719,809
Cash flow from changes in working capital			
Change in current receivables		18,768,050	20,588,851
Change in current liabilities		2,107,125	-13,497,936
Cash flow from operating activities		41,998,190	118,810,723
Investment activities			
Disposal of subsidiary (including cash and cash equivalents disposed of)		-21,519,983	-
Investments in intangible fixed assets		-38,627,425	-37,692,721
Investments in property, plant and equipment		-23,403,100	-22,641,072
Disposal of tangible assets		119,933	-
Investments in financial assets		-	-1,643,346
Sales of financial fixed assets		1,012,054	-
Cash flow from investment activities		-82,418,520	-61,977,139
Financing activities			
New share issue		8,897,384	11,499,751
Amortisation of loan liabilities		-28,880,000	-14,440,000
Change in capitalised interest expenses		4,478,866	3,908,125
Cash flow from financing activities		-15,503,750	967,876
Cash flow for the year		-55,924,081	57,801,460
Cash and cash equivalents at start of year		129,532,392	72,052,447
Exchange rate difference in cash and cash equivalents		-438,755	-321,515
Cash and cash equivalents at end of year	29	73,169,556	129,532,392

PARENT COMPANY INCOME STATEMENT

Amounts in SEK	Note	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Operating income			
Net sales	4	3	9
Total income		3	9
Operating expenses			
Other external expenses	5	-6,202,882	-2,150,610
Payroll expenses	7	-1,431,926	-2,543,501
Total operating expenses	30	-7,634,808	-4,694,111
Operating profit		-7,634,805	-4,694,102
Profit from financial items			
Other interest income and similar items	9	507,587	731,139
Interest expenses and similar profit items	10	-	-21
Total financial items		507,587	731,118
Net income after financial items		-7,127,218	-3,962,984
Profit before tax		-7,127,218	-3,962,984
Tax on profit for the year	11	9,064	28,979
Profit for the year		-7,118,154	-3,934,005

Amounts in SEK	Note	31/12/2025	31/12/2024
ASSETS			
Fixed assets			
<i>Financial fixed assets</i>			
Shares in Group companies	31, 32	1,421,345,274	1,421,345,274
Total fixed assets		1,421,345,274	1,421,345,274
Current assets			
<i>Current receivables</i>			
Other current receivables		52,902	231,130
Prepaid expenses and accrued income	21	215,690	208,838
		268,592	439,968
<i>Cash and cash equivalents</i>		27,324,854	26,565,119
Total current assets		27,593,446	27,005,087
TOTAL ASSETS		1,448,938,720	1,448,350,361

Amounts in SEK	Note	31/12/2025	31/12/2024
EQUITY AND LIABILITIES			
Equity	22		
Restricted equity			
Share capital	23	278,944	277,976
		278,944	277,976
Non-restricted equity			
Unrestricted share premium reserve		1,463,585,049	1,454,740,729
Profit or loss brought forward		-8,324,868	-4,390,863
Profit for the year		-7,118,154	-3,934,005
		1,448,142,027	1,446,415,861
Total equity		1,448,420,971	1,446,693,837
Current liabilities			
Trade payables		-	1,153,998
Other current liabilities		48,755	66,957
Accrued expenses and prepaid income	26	468,994	435,569
		517,749	1,656,524
TOTAL EQUITY AND LIABILITIES		1,448,938,720	1,448,350,361

Amounts in SEK	Note	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Current operations			
Net income after financial items	27	-7,127,218	-3,962,984
Adjustments for non-cash items, etc.	28	-52,097	-124,059
Income tax paid		8,922	-
Cash flow from operating activities before changes in working capital		-7,170,393	-4,087,043
Cash flow from changes in working capital			
Change in current receivables		-6,852	-18,676
Change in current liabilities		-960,404	906,559
Cash flow from operating activities		-8,137,649	-3,199,160
Financing activities			
New share issue		8,897,384	11,499,751
Cash flow from financing activities		8,897,384	11,499,751
Cash flow for the year		759,735	8,300,591
Cash and cash equivalents at start of year		26,565,119	18,264,528
Cash and cash equivalents at end of year	29	27,324,854	26,565,119

Note 1. Accounting and valuation policies

Amounts in SEK unless stated otherwise.

General accounting policies

The Annual Report has been prepared as required by the Swedish Annual Accounts Act and the general guidelines of the Swedish Accounting Standards Board, BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3).

The parent company applies the same accounting policies as the Group except in the cases stated below in the section Accounting policies of the parent company.

Valuation policies, etc.

Assets, provisions and liabilities have been measured at cost unless otherwise specified below.

Intangible assets

Expenditure for research and development

Research costs, i.e. planned and systematic research aimed at the acquisition of new scientific or technical knowledge and understanding, are recognized in the period they are incurred.

The capitalisation model is applied when recognising development costs. This means that expenses incurred during the development phase are recognised as an asset when all of the following conditions are met:

- It is technically possible to complete the intangible fixed asset so that it can be used or sold.
- The intention is to complete the intangible fixed asset and to use or sell it.
- Conditions exist for using or selling the intangible fixed asset.
- It is likely that the intangible fixed asset will generate future economic benefits.

- There are necessary and adequate technical, financial and other resources to complete development and to use or sell the intangible fixed asset.
- The expenditure that is attributable to the intangible fixed asset can be reliably calculated.

Other intangible assets

Other intangible assets acquired by the company are recognised at cost less accumulated depreciation and impairment.

Depreciation

Depreciation takes place on a straight-line basis over the asset's estimated useful life. The depreciation is recognised as an expense in the income statement.

Intangible fixed assets	Year
Capitalised expenditure for development work	5
Concessions, patents, licences, trademarks	5
Goodwill	5
Other intangible assets	3

Tangible fixed assets

Tangible fixed assets are recognised at cost less accumulated depreciation and impairment. The acquisition cost includes not only the purchase price, but also expenses directly related to the acquisition.

Additional expenditure

Additional expenses that meet the asset criterion are included in the asset's carrying amount. Costs of ongoing maintenance and repairs are recognised as an expense as incurred.

Depreciation

Depreciation is charged on a straight-line basis over the estimated useful life of the asset as it reflects the expected consumption of the future economic benefits of the asset. The depreciation is recognised as an expense in the income statement.

The following depreciation periods are applied:

	Year
<i>Tangible fixed assets</i>	
Leasehold improvements	3–5
Equipment, tools and installations	3–5

Impairment – tangible and intangible fixed assets and investments in Group companies

An assessment is performed at each balance sheet date to see whether there is any indication that an asset's value is lower than its carrying amount. If there is any such indication, the asset's recoverable amount is calculated. If it is not possible to calculate the recoverable amount of an individual asset, the recoverable amount is calculated for the entire cash-generating unit to which the asset belongs.

The recoverable amount is the higher of fair value less costs to sell and the value in use. When calculating the value in use, the present value is calculated from the future cash flows that the asset is expected to give rise to in ongoing operations and when it is sold or scrapped. The discount rate used is before tax and reflects market assessments of the time value of money and the risks associated with the asset. An earlier impairment is reversed only if the reasons used as a basis for the calculation of the recoverable amount at the most recent impairment have changed.

Leasing—lessees

All leases have been classified as finance or operating leases. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset from the lessor to the lessee. An operating lease is a lease that is not a finance lease.

Cont. Note 1. Accounting policies**Finance leases**

Rights and obligations acquired under finance leases are recorded as assets and liabilities in the balance sheet. The assets and liabilities are initially measured at their fair value or, if lower, the present value of the minimum lease payments. Expenses that are directly attributable to negotiating and arranging the lease are added to the amount reported as an asset.

After initial recognition, the minimum lease payments are allocated to interest and amortisation of the liability using the effective interest method. Variable fees are recognised as expenses in the financial year in which they are incurred.

The leased asset is depreciated over its useful life.

Operating leases

Lease payments for operating leases, including a higher initial rent but excluding costs for services such as insurance and maintenance, are recognised as an expense over the lease term on a straight-line basis.

Foreign currency

Monetary items in foreign currency are translated using the exchange rates at the balance sheet date. Non-monetary items are not translated but are recognised at the rates on the date of acquisition.

Financial assets and liabilities

Financial assets and liabilities are recognised in accordance with Chapter 11 (Financial instruments measured at cost) in BFNAR 2012:1.

Balance sheet recognition and derecognition

A financial asset or liability is recognised in the balance sheet when the Company becomes a party to the contractual provisions of the instrument. A financial asset is derecognised in the balance sheet when the contractual right to receive cash flow from the asset has expired or been settled. The same applies when substantially all the risks and rewards of ownership have been transferred to another party and the Company no longer has a controlling financial interest in the asset. A financial liability is derecognised in the balance sheet when the contractual obligation has been discharged or has expired.

Valuation of financial assets

Financial assets are initially recognised at cost, including any transaction costs directly related to the acquisition of the asset.

Current financial assets are subsequently measured at the lower of cost and net realisable value at the balance sheet date. Current trade and other receivables that constitute current assets are measured individually based on the amount that is expected to flow to the Company.

After initial recognition, financial assets are measured at cost less any impairment and plus any revaluation. Interest-bearing financial assets are measured at amortised cost using the effective interest method.

The company's financial instruments held for risk diversification are considered part of a securities portfolio for valuation according to the lowest value principle and for impairment testing, and are therefore measured as one item.

Valuation of financial liabilities

Non-current financial liabilities are recognised at amortised cost. Expenditure directly attributable to the raising of loans has been adjusted to the cost of the loan and accrued using the effective interest method. Current liabilities are recognised at cost.

Employee benefits**Post-employment benefits for employees****Defined contribution plans**

The contributions for defined contribution plans are recognised as an expense. Unpaid contributions are recognised as a liability.

Tax

Tax on profit for the year in the income statement consists of current tax and deferred tax. Current tax is income tax that is applied to taxable income in the current financial year and the portion of income tax for the previous financial year that has not yet been recognised. Deferred tax is income tax that is applied to taxable income payable in future financial years as a consequence of past transactions or events.

Deferred tax liabilities are recognised for all taxable temporary differences, but not for temporary differences arising on the initial recognition of goodwill. A deferred tax asset is recognised for deductible temporary differences and for the ability to use loss carryforwards to reduce future taxable income. The valuation is based on how the carrying amount of the corresponding asset or liability is expected to be recovered or settled. The amounts are based on the tax rates and tax rules enacted before the balance sheet date and the present value has not been calculated.

In the consolidated balance sheet, untaxed reserves are divided into deferred tax and equity.

Cont. Note 1. Accounting policies

Provisions

A provision is recognised in the balance sheet when the entity has a legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date. Provisions are reviewed at each reporting date.

Contingent liabilities

“Contingent liabilities” is a generic term for warranties, financial commitments and any liabilities that are not recognised in the balance sheet. Contingent liabilities are:

- A possible obligation that arises from past events and the existence of which will be confirmed only by one or more uncertain future events not wholly within the entity’s control, or
- A present obligation arising from past events but that is not recognised as a liability or provision as it is unlikely that an outflow of resources will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

Revenue

Revenue is the inflow of economic benefits that the company has received or will receive as a result of its ordinary operating activities. Revenue is measured at the fair value of the consideration received or receivable, taking into account trade discounts or rebates.

Service and construction contracts – current account

Income from assignments on a current account basis is recognised as revenue as work is carried out and materials are delivered or consumed. Uninvoiced service contracts in progress are recognised in the balance sheet at the estimated invoice value of the work performed.

Service and construction contracts – fixed price

Fixed-price service contracts in progress are recognised on a percentage-of-completion basis for those contracts where the financial outcome can be satisfactorily estimated. Contract revenue and contract expenditure are recognised as income and expenses in the income statement in proportion to the stage of completion of the contract at the balance sheet date. The stage of completion is determined on the basis of the contract expenditure incurred in relation to the estimated total contract expenditure for the entire contract.

In cases where the financial outcome cannot be reliably estimated, revenue is recognised only in the amount corresponding to the contract costs incurred that are likely to be reimbursed by the Customer. An anticipated loss is recognised immediately as an expense.

Government grants

A government grant that is not contingent on future performance is recognised as revenue when the conditions for receiving the grant are met. A government grant that is conditional on future performance is recognised as revenue when the performance is achieved. The grant is recognised as a liability if it is received before the conditions for recognising it as revenue are met.

Recognition of grants related to furlough support Government grants related to furlough support, where the conditions for receiving the grant have been met, are recognised as Other income in the income statement. Other grants received for furlough have been recognised as a liability.

Consolidated financial statements

Subsidiaries

Subsidiaries are companies in which the parent company directly or indirectly holds more than 50% of the voting rights or has a controlling interest in some other way. Controlling interest means that the controlling entity is entitled to structure a company’s financial and operating strategies for the purpose of obtaining economic advantages. The reporting of business combinations is based on the entity method. This means that the acquisition analysis is prepared on the date when the acquirer obtains controlling interest. As of this moment, the acquirer and the acquired entity are perceived as a reporting entity. Furthermore, the application of the unitary approach means that all assets (including goodwill) and liabilities as well as income and expenses are recognised in their entirety, even for partially owned subsidiaries.

The cost of a subsidiary is calculated as the sum of the fair value of assets acquired and the liabilities incurred and assumed at the acquisition date, and of the equity instruments issued, expenses that are directly attributable to the business combination, and any additional consideration. In the acquisition analysis, the fair value – with a few exceptions – is determined at the time of acquisition of acquired identifiable assets and assumed liabilities, as well as non-controlling interests. Non-controlling interests are measured at fair value at the acquisition date. From the date of acquisition, the consolidated financial statements include the acquired entity’s income and expenses, identifiable assets and liabilities and any goodwill arising from the acquisition. Negative goodwill is recognised as income directly at the time of acquisition where it arises.

Goodwill

Group goodwill arises when the acquisition value upon acquisition of shares in subsidiaries exceeds the value of the acquired company’s identifiable net assets determined in the acquisition analysis. Goodwill is recognised at cost less accumulated depreciation and any impairments.

Cont. Note 1. Accounting policies

Additional purchase price

If it is likely at the time of acquisition that the purchase price will be adjusted at a later date and the amount can be estimated in a reliable manner, the amount shall be included in the estimated final acquisition value for the acquired unit.

Adjustment of the value of the additional purchase price within twelve months from the time of acquisition affects goodwill. Adjustments later than twelve months after the acquisition date are recognised as other operating expenses. In previous years, such adjustments were recognised as profit from participations in Group companies. Comparative figures have been recalculated.

Associated companies

Holdings in associated companies, in which the Group has a minimum of 20% and a maximum of 50% of the votes or otherwise has a significant influence over operational and financial control, are reported in accordance with the equity method. The equity method means that the Group's recognised value of shares in associated companies corresponds to the Group's share of the associated companies' equity, any residual value of consolidated surplus and deficit values, including goodwill and negative goodwill, reduced by any internal profits. In the consolidated income statement, "Share of profit or loss of associated companies" is the Group's share of associated companies' profit after tax, adjusted for any depreciation or reversal of acquired surplus or deficit values, including depreciation of goodwill/reversal of negative goodwill. Dividends received from associated companies reduce the carrying amount. Profit shares accrued after the acquisition of associated companies that have not yet been realised through dividends are allocated to the equity fund.

Mergers

The merger has been recognised in accordance with BFNAR 2020:5, Reporting of mergers. The consolidated value method has been applied, which means that the assets and liabilities of the transferring company have been recognised at their values in the consolidated financial statements.

Cash flow statement

The cash flow statement shows the company's changes in cash and cash equivalents during the financial year and has been prepared using the indirect method. The cash flow reported only covers transactions that involved inward and outward payments.

Accounting policies of the parent company

Unless otherwise specified below, the parent company and the Group apply the same accounting policies.

Revenue

Service and construction contracts, fixed price.

The parent company has no fixed price contracts.

Anticipated dividends

As the parent company holds more than half of the votes for all shares in the subsidiary, dividends are recognised when the right to receive dividends is deemed certain and can be reliably calculated.

Group contributions

Group contributions received/paid are recognised as an appropriation in the income statement. The Group contribution received/paid has affected the company's current tax.

Note 2. Key estimates and assessments

Group

Parent company

Significant assessments in applying the Group's accounting policies

The following sections describe the key assessments made by the corporate executive team in applying the Group's accounting policies that have the most significant effect on the amounts recognised in the financial statements. The results presented may be different with different assessments, assumptions and key estimates. Changes in assessments are recognised prospectively.

Fixed assets

The corporate executive team assesses whether the value of the assets is impaired when there is an indication of a potential impairment requirement. The recoverable amount is based on estimated future cash flows and selling price. Impairment of goodwill is reviewed when there is a strong indication for this.

Acquisition goodwill is depreciated over 5 years from the date of acquisition in accordance with K3 rules.

Deferred tax

The Group recognises deferred tax when it is likely that taxable profits will be available against which the tax losses can be utilised. Individual assessments take place for each company per year.

Preparation of acquisition analyses

When acquiring subsidiaries or businesses, an assessment is made of the fair value of assets and liabilities in connection with the acquisition. These assets and liabilities often do not have a quoted price, and different valuation techniques have to be applied. Assessments other than those made by the corporate executive team regarding factors such as the additional purchase price may result in a different future position.

Disposal of subsidiary and impact on earnings

On disposal of a subsidiary, the Group ceases to have control over the entity and the subsidiary is deconsolidated from the consolidated financial statements. The transaction results in the Group recognising a gain or a loss on disposal equal to the difference between the consideration received and the Group carrying amount of the net assets disposed of at the date of disposal.

The Group carrying amount is based on the subsidiary's assets and liabilities as recognised in the consolidated balance sheet, including goodwill and taking into account any non-controlling interests. As a result, the gain or loss recognised in the consolidated financial statements will normally differ from that recognised by the parent company, as the calculation is based on different principles.

At Group level, the disposal is treated as the sale of a business or operating unit, since the Group is accounted for as a single economic entity. Accordingly, the gain or loss on disposal is recognised in the Group income statement and affects operating profit (or, where applicable, profit or loss from discontinued operations depending on classification).

In the parent company, however, the disposal is recognised as the sale of shares in a subsidiary. The gain or loss on disposal is calculated as the difference between the selling price and the carrying amount of the shares in the subsidiary. This transaction is classified as a financial item and recognised within net financial income/expense.

This difference reflects the fact that the consolidated financial statements present the Group as a single economic entity, whereas the parent company's financial statements relate to a single legal entity.

Note 3. Definitions of key ratios

Terminology	Definition
Operating profit (EBIT)	Profit for the year before financial income, financial expenses and tax.
Operating profit (EBITA)	Operating profit (EBIT) adjusted for amortisation of goodwill and intangible assets.
Operating profit (EBITDA)	Profit for the year before depreciation and impairment of fixed assets, financial income, financial expenses and tax.
Operating margin (EBIT)	Operating profit (EBIT) in relation to net sales.
Operating margin (EBITA)	Operating profit (EBITA) in relation to net sales.
Operating margin (EBITDA)	Operating profit (EBITDA) in relation to net sales.
Equity/asset ratio	Total equity in relation to total assets.
Quick ratio	Current assets excluding stocks and work in progress in relation to current liabilities.
Return on equity	Profit for the year attributable to parent company shareholders in relation to average equity.
Return on total capital	Operating profit (EBIT) adjusted for interest income in relation to total assets.

Note 4. Net sales per operating segment and geographical market

Group (Amounts in SEK)	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Net sales per operating segment		
Consultancy services	1,220,696,740	1,351,772,627
Other	61,717,588	68,906,181
	1,282,414,328	1,420,678,808
Net sales by geographical market		
Sweden	1,096,262,638	1,095,905,488
Norway	149,394,549	288,756,972
Denmark	8,000,486	5,911,397
Finland	19,495,734	14,441,897
Germany	3,710,108	5,132,806
Canada	32,000	-
USA	941,155	1,254,894
Ireland	-	332,856
Estonia	144,315	5,232,183
United Kingdom	2,265,266	10,675
Luxembourg	4,619	97,589
Netherlands	1,584,800	651,529
Austria	71,391	144,051
France	-	170,031
Belgium	51,633	179,197
Spain	455,634	2,457,243
	1,282,414,328	1,420,678,808

Parent company (Amounts in SEK)	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Net sales per operating segment		
Other	3	-
Net sales by geographical market		
Sweden	3	0

Note 5. Fees and expense reimbursement for auditors

Group (Amounts in SEK)	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Öhrlings PricewaterhouseCoopers AB		
Audit assignment	-	1,411,533
Audit activities other than the audit assignment	55,000	30,650
Tax advice	-	15,000
	55,000	1,457,183
Cedra Sverige AB		
Audit assignment	1,025,400	-
	1,025,400	0
Ecovis		
Audit assignment	-	39,845
	0	39,845
PWC Norge AS		
Audit assignment	1,578	-
	1,578	0

Audit assignments comprise the examination of the annual accounts and accounting records and the administration of the Board of Directors, other tasks incumbent upon the company's auditor, and advice or other assistance arising from observations made during such examination or the performance of other such tasks.

Parent company (Amounts in SEK)	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Öhrlings PricewaterhouseCoopers		
Audit assignment	4	249,996
Audit activities other than the audit assignment	55,000	-
	55,004	249,996
Cedra Sverige AB		
Audit assignment	249,996	-
	249,996	0

Note 6. Total lease commitments

Leases where the enterprise is the lessee	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Amounts in SEK		
Group		
Within one year	86,123,684	101,765,238
Between one and five years	119,319,227	232,354,196
After more than five years	3,239,500	6,773,500
	208,682,411	340,892,934

Lease payments recognised in the financial year, including rental of premises, amount to SEK 88,250,528 (SEK 105,809,607). The Group's contracts relate mainly to renting of premises and leasing of vehicles.

The parent company has no lease agreements.

Note 7. Employees, personnel expenses and Board fees

Group	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Average number of employees by country		
Sweden	787 (195)	753(187)
Norway	63 (14)	106(25)
Denmark	0(0)	0(0)
Canada	4 (0)	4 (0)
	854(209)	863(212)

The average number of women is shown in brackets.

Salaries and other remuneration		
Board of Directors and VD/CEO	17,422,266	13,659,165
Other employees	615,148,641	631,681,414
	632,570,907	645,340,579
Social costs		
Pension costs for the Board of Directors and VD/CEO	4,971,655	3,202,961
Pension costs for other employees	72,061,142	70,954,159
Other social security contributions in accordance with laws and agreements	181,878,059	184,780,678
	258,910,856	258,937,798

Of the salaries and remuneration paid to other employees, SEK 50,866,907 million relates to senior executives other than the Board of Directors and VD/CEO.

Gender distribution among senior executives		
Proportion of women on the Board of Directors	25%	22%
Proportion of men on the Board of Directors	75%	78%
Percentage of women among other senior executives	30%	31%
Proportion of men among other senior executives	70%	69%

Cont. Note 7. Employees, personnel expenses and Board fees

Parent company	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Average number of employees by country		
Sweden	0(0)	0(0)
	0(0)	0(0)
The average number of women is shown in brackets.		
Salaries and other remuneration		
Board of Directors and VD/CEO	1,089,585	1,208,344
	1,089,585	1,208,344
Social costs		
Other social security contributions in accordance with laws and agreements	342,341	379,657
	342,341	379,657
Gender distribution among senior executives		
Proportion of women on the Board of Directors	20%	17%
Proportion of men on the Board of Directors	80%	83%
Percentage of women among other senior executives	0%	0%
Proportion of men among other senior executives	0%	0%

Note 8. Disposal of subsidiary

Group (Amounts in SEK)	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Impact of the disposal on the consolidated balance sheet:		
Tangible fixed assets	723,858	-
Accrued income	1,685,350	-
Trade receivables	24,055,097	-
Cash and cash equivalents	21,519,983	-
Trade payables	5,963,050	-
Consideration received	1	-
Cash and cash equivalents in the disposed company	21,519,983	0

The subsidiary Omegapoint Norge AS (company registration number 981 874 714) was sold at the end of the year. The sale resulted in a loss on disposal of SEK 295,463 thousand in the parent company, AB Omegapoint, and SEK 133,492 thousand in the Group. The disposal reduced the Group's cash and cash equivalents by SEK 21,520 thousand. Up to 1 December 2025, the date of disposal, the disposed company contributed revenue of SEK 142,578 thousand and expenses of SEK 200,841 thousand (including amortisation of Group goodwill) to the Group.

Note 9. Interest income and similar items

Group (Amounts in SEK)	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Interest income, other	4,593,027	7,666,835
Other	463,537	-
	5,056,564	7,666,835
Parent company (Amounts in SEK)	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Interest income, other	507,587	731,139
	507,587	731,139

Note 10. Interest expenses and similar profit items

Group (Amounts in SEK)	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Interest expenses, other	36,164,938	41,409,637
Other	6,161,399	5,832,114
	42,326,337	47,241,751
Parent company (Amounts in SEK)	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Interest expenses, other	-	21
	0	21

Note 11. Tax on profit for the year

Group (Amounts in SEK)	01/01/2025–31/12/2025	01/01/2024–31/12/2024
Current tax	16,757,446	27,665,367
Deferred tax	-87,641	7,314,879
	16,669,805	34,980,246
Parent company (Amounts in SEK)	01/01/2024–31/12/2024	01/01/2024–31/12/2024
Current tax	-9,064	-28,979
	-9,064	-28,979

Cont. Note 11. Tax on profit for the year

Reconciliation of effective tax	01/01/2025–31/12/2025		01/01/2024–31/12/2024	
	Per cent	Amount	Per cent	Amount
Group (Amounts in SEK)				
Reported profit before tax		-436,065,697		-257,119,352
Tax according to applicable tax rate	-20.60	-110,229,188	-20.60	-53,286,325
Tax according to applicable tax rate, 22% (foreign)	4.97	21,650,886	-3.85	-9,890,420
Tax according to applicable tax rate, 26.5% (foreign)	0.04	162,797	-0.04	-107,340
Non-deductible expenses	1.57	6,852,407	2.59	6,662,235
Non-taxable income	-0.26	-1,133,956	-0.02	-53,295
Tax attributable to previous years	0.00	-	0.00	32
Non-deductible loss on disposal	5.79	25,231,813	0.00	-
Increase in loss carry-forwards without corresponding capitalisation of deferred tax	0.76	-3,293,508	-0.89	-2,297,544
Utilisation of previous non-capitalised loss carryforwards	0.92	4,005,371	1.28	3,293,508
Depreciation of consolidated goodwill	16.95	73,894,026	32.90	84,589,025
Deductible unrecognised items	-0.11	-470,843	-0.01	-24,099
Leases, terminated contracts	0.00	-	2.37	6,094,469
Recognised effective tax	3.82	16,669,805	13.60	34,980,246

Reconciliation of effective tax	01/01/2025–31/12/2025		01/01/2024–31/12/2024	
	Per cent	Amount	Per cent	Amount
Parent company (Amounts in SEK)				
Reported profit before tax		-7,127,218		-3,962,984
Tax according to applicable tax rate	-20.60	1,468,207	-20.60	816,375
Non-taxable income	0.00	-	0.00	131
Increase in loss carry-forwards without corresponding capitalisation of deferred tax	-20.60	-1,468,207	-20.60	-816,506
Deductible unrecognised items	0.13	9,064	-0.73	-28,979
Recognised effective tax	-0.13	-9,064	-0.73	-28,979

Note 12. Capitalised expenditure for development and similar work

Group (Amounts in SEK)	31/12/2025	31/12/2024
Accumulated cost:		
At start of year	48,914,672	11,221,952
New acquisitions	23,627,426	37,692,720
Reclassifications	-1,236,024	-
	71,306,074	48,914,672
Accumulated depreciation:		
At start of year	-1,112,421	-865,200
Reclassifications	1,112,421	-
Depreciation for the year	-148,167	-247,221
	-148,167	-1,112,421
Carrying amount at year-end	71,157,907	47,802,251

Note 13. Concessions, patents, licences, trademarks and similar rights

Group (Amounts in SEK)	31/12/2025	31/12/2024
Accumulated cost:		
At start of year	529,056	529,056
Reclassifications	1,236,024	-
	1,765,080	529,056
Accumulated depreciation:		
At start of year	-105,811	-
Reclassifications	-1,112,421	-
Depreciation for the year	-229,414	-105,811
	-1,447,646	-105,811
Carrying amount at year-end	317,434	423,245

Note 14. Goodwill

Group (Amounts in SEK)	31/12/2025	31/12/2024
Accumulated cost:		
At start of year	1,887,332,388	1,891,375,589
Disposals	-249,799,808	-
Translation differences for the year	23,581,807	-4,043,201
Retirements	-17,599,470	-
	1,643,514,917	1,887,332,388
Accumulated depreciation:		
At start of year	-1,193,084,187	-817,960,524
Sales	148,484,827	-
Reclassifications	-	-8,462,612
Depreciation for the year	-356,349,818	-368,346,497
Translation differences for the year	-3,371,163	1,685,446
Retirements	17,599,470	-
	-1,386,720,871	-1,193,084,187
Carrying amount at year-end	256,794,046	694,248,201

Note 15. Other intangible assets

Group (Amounts in SEK)	31/12/2025	31/12/2024
Purchases	15,000,000	-
Closing accumulated acquisition cost	15,000,000	0
Depreciation for the year	-3,333,333	-
Closing accumulated depreciation	-3,333,333	0
Closing carrying amount	11,666,667	0

Note 16. Expenditure for leasehold improvements

Group (Amounts in SEK)	31/12/2025	31/12/2024
Accumulated cost:		
At start of year	12,001,097	6,021,000
New acquisitions	3,288,537	6,805,299
Sales/retirements	-254,260	-473,510
Reclassifications	-	-351,692
	15,035,374	12,001,097
Accumulated depreciation:		
At start of year	-1,535,076	-1,228,544
Sales/retirements	37,791	91,103
Reclassifications	-192,582	161,891
Depreciation for the year	-1,740,660	-559,526
	-3,430,527	-1,535,076
Carrying amount at year-end	11,604,847	10,466,021

Note 17. Equipment, tools and installations

Group (Amounts in SEK)	31/12/2025	31/12/2024
Accumulated cost:		
At start of year	84,220,965	79,315,319
New acquisitions	32,534,625	25,433,538
Sales/retirements	-25,101,419	-19,103,732
Reclassifications	-	-1,308,825
Translation differences for the year	-120,728	-115,335
	91,533,443	84,220,965
Accumulated depreciation:		
At start of year	-35,234,581	-29,096,349
Sales/retirements	16,064,925	-391,591
Reclassifications	-	735,163
Depreciation for the year	-17,437,166	-6,575,761
Translation differences for the year	98,095	93,957
	-36,508,727	-35,234,581
Carrying amount at year-end	55,024,716	48,986,384

Equipment held under finance leases is included at a carrying amount of SEK 20,838,271 (SEK 21,686,043). The contracts essentially relate to vehicle leasing. The present value of future payments regarding finance lease obligations is reported under other short-term and long-term liabilities in the Group. The line item Disposals/retirements includes SEK 723,858 relating to the disposed subsidiary; see Note 8.

Note 18. Other non-current securities

Group (Amounts in SEK)	31/12/2025	31/12/2024
Accumulated cost:		
At start of year	450,999	300,999
Additional receivables	-	8,990
Additional receivables through shareholder contributions	-	150,000
Impairment loss for the year	-	-8,990
	450,999	450,999
Carrying amount at year-end	450,999	450,999

Note 19. Other non-current receivables

Group (Amounts in SEK)	31/12/2025	31/12/2024
Accumulated cost:		
At start of year	2,079,898	608,190
Additional receivables	-	1,497,557
Settled receivables	-	-25,344
Translation differences for the year	-210	-505
Disposals	-1,576,357	-
	503,331	2,079,898
Carrying amount at year-end	503,331	2,079,898

Note 20. Income earned but not invoiced

Fixed-price contracts – main rule (percentage of completion method)

Group (Amounts in SEK)	31/12/2025	31/12/2024
Accrued income on open contracts	87,986,944	16,904,089
Invoiced amounts on open contracts	-67,507,043	3,296,308
	20,479,901	20,200,397

Note 21. Prepaid expenses and accrued income

Group (Amounts in SEK)	31/12/2025	31/12/2024
Rental of premises	13,927,621	15,022,892
Insurance	1,049,304	2,367,700
Training and travel expenses	3,666,376	5,038,166
Software, system costs and licences	10,899,808	10,178,484
Pension costs	5,247,045	4,622,745
Other items	2,563,330	2,199,897
Lease payments	830,760	-
Accrued income	638,186	-
	38,822,430	39,429,884

Parent company (Amounts in SEK)	31/12/2025	31/12/2024
Insurance	188,000	188,000
Other items	27,690	20,838
	215,690	208,838

Note 22. Appropriation of profit or loss

The Board of Directors proposes that the profit available for distribution:

Parent company (Amounts in SEK)

Profit brought forward	1,455,260,181
Losses for the year	-7,118,154
	1,448,142,027
To be carried forward to new account	1,448,142,027
	1,448,142,027

Note 23. Number of shares and quota value

	31/12/2025	31/12/2024
Ordinary shares		
Number of shares	352,179,211	350,572,322
Quota value	0.00019193	0.000192
Preference shares B01		
Number of shares	501,024,139	501,024,139
Quota value	0.00019193	0.000192
Preference shares B02		
Number of shares	79,903,914	79,903,914
Quota value	0.00019193	0.000192
Preference shares C01		
Number of shares	248,389,000	248,389,000
Quota value	0.00019193	0.000192
Preference shares C02		
Number of shares	7,385,000	7,385,000
Quota value	0.00019193	0.000192
Preference shares C03		
Number of shares	9,373,071	9,373,071
Quota value	0.00019193	0.000192

Cont. Note 23. Number of shares and quota value

	31/12/2025	31/12/2024
Preference shares C04		
Number of shares	9,837,562	9,837,562
Quota value	0.00019193	0.000192
Preference shares C05		
Number of shares	4,287,620	4,287,620
Quota value	0.00019193	0.000192
Preference shares C06		
Number of shares	119,745,806	119,745,806
Quota value	0.00019193	0.000192
Preference shares C07		
Number of shares	98,204,025	98,204,025
Quota value	0.00019193	0.000192
Preference shares C08		
Number of shares	23,033,763	19,575,112
Quota value	0.00019193	0.000192
Total number of shares	1,453,363,111	1,448,297,571
Quota value	0.00019193	0.000192

Note 24. Other liabilities to credit institutions

Group (Amounts in SEK)	31/12/2025	31/12/2024
Maturity date, within one year from the balance sheet date	1,093,736	23,970,230
Maturity date, 1–5 years from the balance sheet date	11,064,748	26,204,750
Maturity date, more than five years from the balance sheet date	509,263,857	519,000,000
	521,422,341	569,174,980

Note 25. Overdraft facility

Group (Amounts in SEK)	31/12/2025	31/12/2024
Approved credit limit on overdraft facility amounts to	85,000,000	86,939,380
Unused credit amounts to	-85,000,000	-86,939,380
	0	0

Until 30 November 2025, the overdraft facility also included an undrawn amount of NOK 2,000,000.

Note 26. Accrued expenses and prepaid income

Group (Amounts in SEK)	31/12/2025	31/12/2024
Accrued salaries and holiday pay	43,584,341	60,348,646
Accrued social security contributions	15,860,419	16,740,981
Prepaid income	4,800,677	5,432,974
Accrued audit and advisory fees	1,231,890	1,837,746
Accrued subcontractor costs	41,006	-
Other items	5,736,075	9,033,045
	71,254,408	93,393,392

Parent company (Amounts in SEK)	31/12/2025	31/12/2024
Accrued audit and advisory fees	468,994	435,569
	468,994	435,569

Note 27. Interest paid and received

Group (Amounts in SEK)	31/12/2025	31/12/2024
Interest received	4,593,027	7,666,835
Interest paid	-36,164,938	-41,409,637
	-31,571,911	-33,742,802

Parent company (Amounts in SEK)	31/12/2025	31/12/2024
Interest received	507,587	731,139
Interest paid	-	-21
	507,587	731,118

Note 28. Adjustment for items not included in cash flow

Group (Amounts in SEK)	31/12/2025	31/12/2024
Depreciation	373,479,194	382,227,756
Unrealised exchange rate difference	-845,422	150,055
Capital gains on fixed assets	6,368,075	1,447,790
Effects of share issues not affecting cash flow	-	-400,112
Other non-cash items	-	1,560,196
Deferred interest income	-481,284	-
Gain/loss on disposal of subsidiary	133,492,238	-
	512,012,801	384,985,685

Parent company (Amounts in SEK)	31/12/2025	31/12/2024
Share issue costs recognised against equity	-52,097	-168,005
	-52,097	-168,005

Note 29. Cash and cash equivalents

Group (Amounts in SEK)	31/12/2025	31/12/2024
Cash and cash equivalents	73,040,314	129,403,150
Current investments, equivalent to cash and cash equivalents	129,242	129,242
	73,169,556	129,532,392

The above items have been classified as cash and cash equivalents on the basis that:

- They are at insignificant risk of value fluctuations.
- They can be converted easily into cash.
- They have a maximum maturity of 3 months from the date of acquisition.

Parent company (Amounts in SEK)	31/12/2025	31/12/2024
Cash and cash equivalents	27,324,854	26,565,119
	27,324,854	26,565,119

The above items have been classified as cash and cash equivalents on the basis that:

- They are at insignificant risk of value fluctuations.
- They can be converted easily into cash.
- They have a maximum maturity of 3 months from the date of acquisition.

Note 30. Purchases and sales within the Group

Of the parent company's total purchases and sales measured in SEK, 4% (13.5%) of purchases and 0% (0%) of sales relate to other companies within the entire Group to which the enterprise belongs.

Note 31. Shares in Group companies

Parent company (Amounts in SEK)	31/12/2025	31/12/2024
Accumulated cost:		
At start of year	1,421,345,274	1,421,345,274
	1,421,345,274	1,421,345,274
Carrying amount at year-end	1,421,345,274	1,421,345,274

Note 32. Specification of investments in Group companies

Specification of the parent company's and Group's holdings of shares in Group companies

The ownership share of the capital is referred to, which also corresponds to the percentage of votes for the total number of shares. AB Omegapoint is a wholly owned subsidiary, while other companies listed above are held indirectly through AB Omegapoint and have no carrying amount recognised in the company's financial statements.

Name / Co. reg. no. / Registered office	Number of shares,	%	31/12/2025 Carrying amount
AB Omegapoint, 559312-6120, Stockholm	1,134,109	100	1,421,345,274
Omegapoint Stockholm AB, 556614-3185, Stockholm	250,000	100	
Omegapoint Malmö AB, 556613-1339, Malmö	1,200	100	
Omegapoint Denmark ApS, 43380605, Copenhagen	40,000	100	
Omegapoint North America Inc, 1176723179, Montréal	100	100	
Omegapoint Uppsala AB, 556844-5992, Stockholm	10,000	100	
Omegapoint Göteborg AB, 556572-9992, Gothenburg	5,376,450	100	
Omegapoint Örebro AB, 556691-4593, Stockholm	1,075	100	
Basalt AB, 556778-7956, Stockholm	8,000	100	
			1,421,345,274

Note 33. Pledged assets and contingent liabilities

Group (Amounts in SEK)	31/12/2025	31/12/2024
Collateral pledged on behalf of the company:		
Company mortgages	15,900,000	17,470,300
Shares in subsidiaries	3,103,326,353	3,321,436,161
	3,119,226,353	3,338,906,461
Contingent liabilities in favour of Group companies, Associated companies and joint ventures:		
Guarantees, bank loans	715,000,000	743,880,000
Other contingent liabilities	15,000,000	-
	730,000,000	743,880,000

In accordance with the loan agreement between Swedbank and AB Omegapoint, 559312-6120, each guarantor is jointly and severally liable for each other's obligations under the Swedish Companies Act (2005:551). AB Omegapoint's shares in subsidiaries are pledged as security under the loan agreement.

Other contingent liabilities

The subsidiary Omegapoint Örebro AB, 556691-4593, is currently engaged in negotiations with a customer regarding a dispute concerning the delivery of a contracted project. The customer has submitted a claim for damages. The company disputes the claim in its entirety and, based on the information currently available and legal advice received, considers it unlikely that it will incur any liability for damages. No provision has been recognised in the financial statements as the risk of a future outflow of economic resources is assessed to be less than 50%.

Parent company (Amounts in SEK)	31/12/2025	31/12/2024
Pledged assets:		
Shares in subsidiaries	1,421,345,274	1,421,345,274
	1,421,345,274	1,421,345,274
Contingent liabilities		
	None	None

Note 34. Significant events after the end of the financial year

There have been no events of a material nature since the end of the financial year.

Signed 11 May 2026

Eva Sandell Elmstedt
Chairman

Carsten Krogh Gomard
Director

Patrice Jabet
Director

Johan Malmlden
Director

Nikolai Doepel
Director

Our auditor's report has been submitted on the date indicated in our electronic signature
Cedra Sverige AB

Erik Nilsson
Authorised Public Accountant

To the Annual General Meeting of AB Omegapoint HoldCo, company registration number 559312-6112

Report on the annual accounts and consolidated financial statements

Statements

We have audited the annual report and the consolidated financial statements of AB Omegapoint HoldCo for 2025.

In our opinion, the annual report and consolidated financial statements have been prepared in accordance with the Swedish Annual Accounts Act and present fairly, in all material respects, the financial position of the parent company and of the Group as at 31 December 2025 and their financial performance and cash flows for the year in accordance with the Swedish Annual Accounts Act. The Directors' Report is consistent with the other parts of the annual accounts and consolidated financial statements.

We therefore recommend that the general meeting of shareholders adopt the income statement and balance sheet of the parent company and the Group.

Basis for opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under these standards are further described in the Auditor's responsibilities section. We are independent of the parent company and the Group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors

The Board of Directors is responsible for the preparation of the annual accounts and consolidated financial statements, and for ensuring that they provide a true and fair view in accordance with the Annual Accounts Act. The Board of Directors is also responsible for such internal control as it determines is necessary to enable the preparation of annual accounts and consolidated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts and consolidated financial statements, the Board of Directors is responsible for the assessment of the ability of the company and of the Group to continue as a going concern. They disclose, where applicable, conditions that may affect the ability to continue as a going concern and to use the going concern assumption. However, the going concern assumption is not applied if the Board of Directors intends to liquidate the company, to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the annual accounts and consolidated accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISA and generally accepted auditing standards in Sweden will always detect a material misstatement, if such exists. Misstatements may occur as a result of fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of the annual accounts and consolidated financial statements.

A further description of our responsibilities for the audit of the annual accounts and consolidated financial statements is available at the Swedish Inspectorate of Auditors' website: www.revisorsinspektionen.se/revisornsansvar. This description forms part of the audit report.

Report on other legal and statutory requirements

Statements

In addition to our audit of the annual accounts and consolidated financial statements, we have also audited the administration of the Board of Directors of AB Omegapoint HoldCo for 2025 and the proposed appropriations of the company's profit or loss.

We recommend to the Annual General Meeting of shareholders that the profit be appropriated in accordance with the proposal in the Directors' report and that the members of the Board of Directors be discharged from liability for the financial year.

Basis for opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the section entitled Auditor's responsibilities. We are independent of the parent company and the Group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors

The Board of Directors is responsible for the proposed appropriations regarding the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's and the group's type of operations, size and risks place on the size of the parent company's and the group's equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organisation and the administration of the company's affairs. This includes regularly assessing the financial situation of the company and the Group and ensuring that the company's organisation is formulated so that the accounting, the management of assets and the company's financial affairs in general are controlled in a satisfactory manner.

Auditor's responsibilities

Our objective with regard to the audit of the management, and therefore our opinion on the discharge from liability, is to obtain audit evidence to

enable us to assess, with reasonable assurance, whether any Board Member, in any material respect:

- has undertaken any action or been guilty of any omission which may give rise to liability for the company,
- or
- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective in auditing the proposed appropriation of the company's profit or loss, and hence our opinion thereon, is to assess with a reasonable degree of assurance whether the proposed appropriation of the company's profit or loss complies with the Companies Act.

Reasonable assurance is a high level of assurance, but no guarantee that an audit performed in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that may give rise to a liability for damages against the company, or that a proposed disposition of the company's profit or loss is not in accordance with the Swedish Companies Act.

A further description of our responsibility for the audit of the company's management is available at the Swedish Inspectorate of Auditors' website:

www.revisorsinspektionen.se/rn/showdocument/documents/rev_dok/revisors_ansvar.pdf. This description forms part of the audit report.

Karlstad, on the date shown in our electronic signature

Cedra Sverige AB

Erik Nilsson

Authorised Public Accountant



cybersäkert från grunden

**omega
point.**