H1 Financial Performance 2026

From 1st January – 30th June 2026

Contact
NTI Group Holding A/S
CVR: 43 30 11 44

Investor-relations@nti-group.com
+45 70 10 14 00

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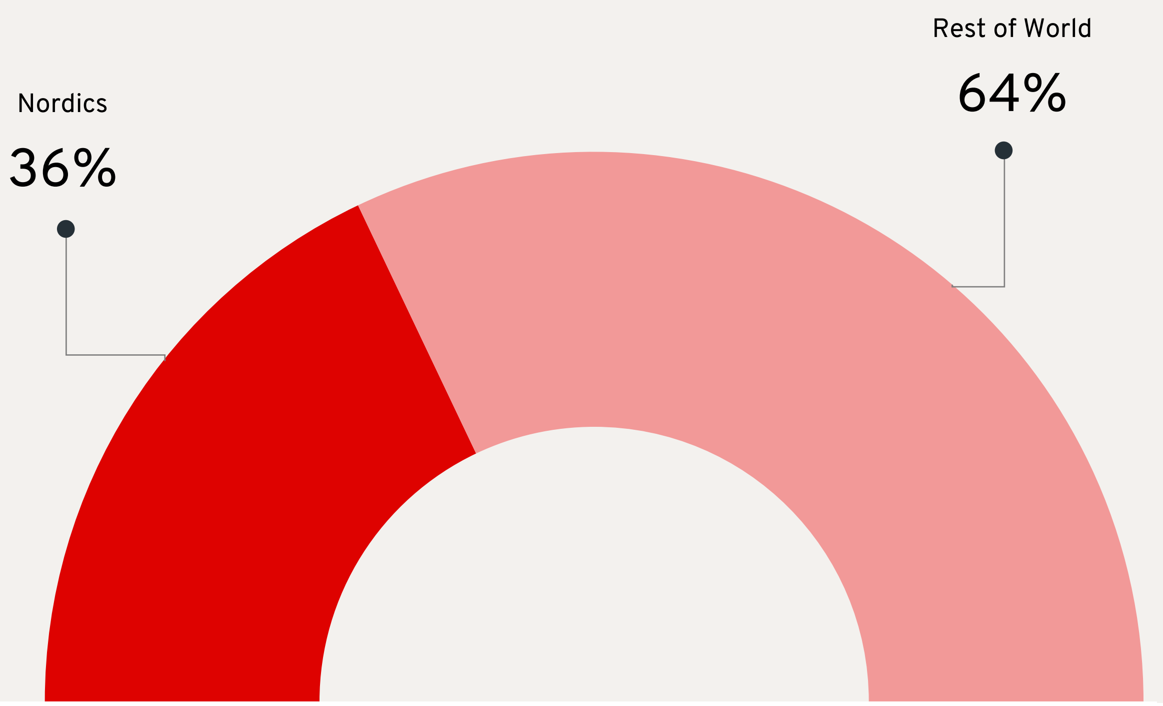
H1 Highlights

EUR, 2025 in parentheses unless otherwise stated

Revenue	Revenue Growth	Accrual Revenue growth (proforma for acquisitions)
70.5m	-4.5%	2.4%
(73.7m)	(19.8%)	(NA)

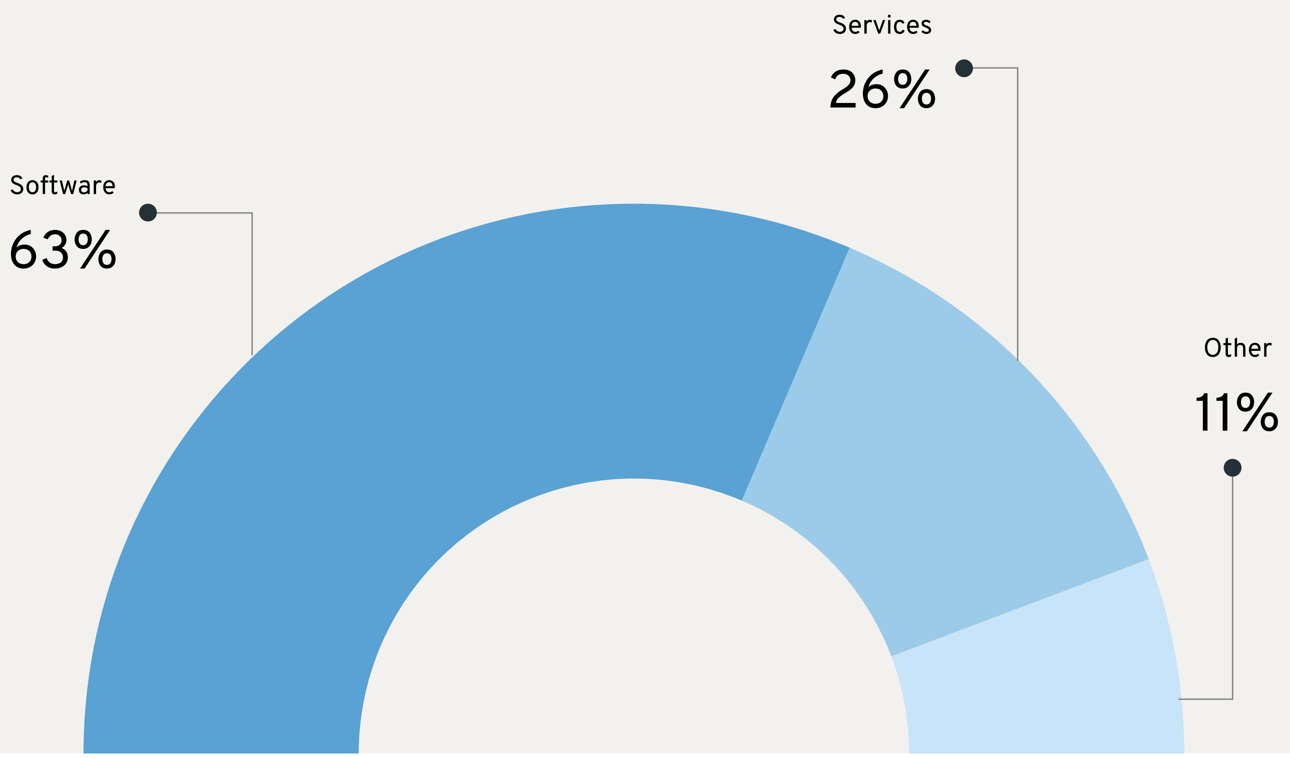
Adjusted EBITDA	Adjusted EBITDA Growth	Accrual adjusted EBITDA growth (proforma for acquisitions)
20.3m	-22.5%	12.5%
(26.1m)	(16.5%)	(NA)

Revenue by Segment, H1 2026



NTI Group runs business operations in Europe and Latin Americas. The largest share of revenue is generated in Europe

Revenue Streams, H1 2026



NTI Groups product offerings spans Software licenses, Services and other (which among others incl. hardware sales). The largest share of revenue is generated by the software segment

CEO commentary

NTI Group's reported H1 financials were affected by significantly fewer multi-year agreements up for renewal, while our accrual adjusted EBITDA grew 12.5% in H1 2026

Strong underlying momentum but lower renewal volumes as anticipated

We are pleased to note that demand for our own NTI software solutions and our service offerings remained strong through the first half of 2026. We nevertheless saw a decrease in reported revenue year-over-year. The decrease was driven by a low share of multi-year renewals in our third-party software business for 2026 compared to 2025.

Revenue for the first half of 2026 amounted to 70.5 mEUR, a decrease of 4.5% compared with H1 2025 (73.7 mEUR). Adjusted EBITDA came in at 20.3 mEUR against 26.1 mEUR, a decline of 22.5%, with the adjusted EBITDA margin at 28.8% (H1 2025: 35.5%).

Because we book third-party software as an agent, the full contract value lands in the quarter of signature, whether the customer commits for one year or for three. H1 2025 carried an unusually heavy volume of three-year third-party software renewals while H1 2026 did not. The negative revenue development is hence a consequence of contract timing and not due to lost customers or lower portfolio volumes in general.

Tight cost management and the streamlining of our European operations end of 2025 kept underlying operating expenses lower than last year.

To give a better view on the underlying performance we also track our results on an accrued basis, which spreads third-party software revenue over the contract term, adjusts for one-off costs and includes acquisitions on a proforma basis. On that basis, revenue grew by 2.4% and adjusted EBITDA by 12.5% in H1 2026.

A landmark step for our own software portfolio

The first half of 2026 have been highly active on the acquisition front, continuing the momentum from previous years.

In June, we completed the acquisition of DiRoots in Portugal. With our entry into Portugal, NTI is now present in 15 countries.

DiRoots develops productivity and automation software for architecture, engineering and construction professionals. Its ProSheets and DiRootsOne applications are among the most widely adopted in the Autodesk ecosystem, with more than 130,000 monthly users in over 90 countries, and it adds 28 software developers and specialists to the NTI Group. The acquisition is a substantial strengthening of our own product suite.

Looking ahead, we anticipate maintaining acquisition momentum throughout the remainder of 2026, supported by a pipeline of compelling opportunities to further extend our footprint and broaden our capabilities.

A new organisational setup

During the second quarter we restructured the executive management organisation to strengthen collaboration, scalability and operational excellence. A Chief Operating Officer role was introduced, and Eva de Groot was appointed COO with effect from 1st June 2026. Eva steps into the role from within NTI, where she was Managing Director of NTI Netherlands. We are pleased that we can source talent of this caliber from within our own organization, building on the One NTI Group.

Outlook 2026

The first half of 2026 developed in line with our expectations. Based on the YTD performance and developments in the business environment, the outlook for 2026 is maintained, unchanged from the Annual Report 2025 and our Q1 2026 report.

Accordingly, for the full year 2026 we continue to expect revenue growth in the range of 0-5%, as year-over-year growth is expected to be higher in H2 2026 due to lower share of MY agreements in H2 2025. The adjusted EBITDA margin is still expected to be in the range of 30-35%.

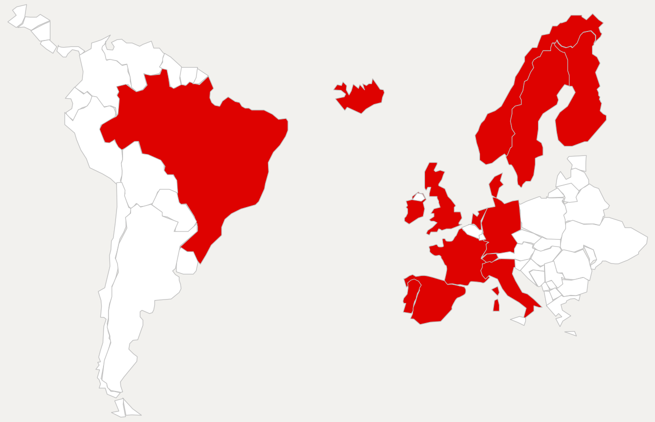
"Our reported H1 figures reflect the seasonality of our multi-year contracts, yet our underlying business remains strong – which we reinforced with our biggest step yet in own software with DiRoots joining NTI"

Thomas Gudman
CEO

About NTI Group

- NTI is a leading full-service provider of digital solutions to a broad range of industries in Europe and Latin America, serving a highly diversified and loyal customer base.
- Through software solutions, consulting, advisory services and training, NTI drives successful digital transformation, ensuring that customers maintain a leading edge in their respective fields.
- The company was founded in 1945 in Denmark and has since grown, both organically and through acquisitions, to approximately 1,000 employees across 15 countries in around 70 offices in Brazil, Denmark, Finland, France, Germany, Iceland, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.
- NTI is recognized for its deep expertise in Building Information Modelling (BIM), 3D design, digitalization and Computer-Aided Design (CAD). NTI's relationship with Autodesk dates back more than 40 years.
- NTI offers a full end-to-end service portfolio, including (i) 3rd party software solutions (ii) implementation, (iii) training, (iv) consulting and (v) support, as well as its own software products to further enhance and tailor the user experience.

Geographical footprint



Key Figures and Ratios – Q2 & H1 2026

	Group			
EUR '000	Q2 2026	Q2 2025	H1 2026	H1 2025
Revenue	32.182	36.777	70.454	73.746
Gross Profit	29.175	33.524	63.908	67.399
Earnings before Interest, Tax, Depreciation, Amortisation (EBITDA)	5.470	11.312	17.846	24.502
Adjusted EBITDA[1]	6.848	12.571	20.268	26.147
Earnings before Interest, Tax, Amortisation (EBITA)	4.564	10.441	16.058	22.787
Operating profit (EBIT)	-838	5.928	5.680	13.935
Profit/loss for the period	-4.622	787	-2.684	1.067
Equity	182.793	179.592	182.793	179.592
Changes in net working capital	-4.964	-8.082	-12.398	-13.651
Cash and cash equivalents end of the period	35.767	45.074	35.767	45.074

Financial Ratios	Q2 2026	Q2 2025	H1 2026	H1 2025
Gross margin	90.7%	91.2%	90.7%	91.4%
Adjusted EBITDA margin	21.3%	34.2%	28.8%	35.5%
Accrual revenue growth[2]	-0.1%	n.a.	2.4%	n.a.
Accrual adjusted EBITDA growth[2]	7.8%	n.a.	12.5%	n.a.

1. EBITDA adjusted for non-recurring items which refers to items that are not directly related to the normal operations of the company, for example, costs for transactions, integration and restructuring
2. Accrual figures including proforma for acquisitions

Group Financial Results – Q2 2026

Revenue

Revenue in Q2 2026 came to 32.2 mEUR against 36.8 mEUR in Q2 2025, a reduction of 4.6 mEUR or 12.5%. The main driver is the phasing of our multi-year contracts: because we act as an agent on third-party software, the full contract value is recognised at the point of sale whether the customer signs for one or three years, and Q2 2026 saw far fewer three-year Autodesk agreements come up for renewal than the same quarter last year. In isolation, the lower volume of multi-year renewals reduced revenue by 5.1 mEUR in the quarter. A less favourable commission framework on our third-party software sales from February 2026 also had a negative impact on the revenue development. These negative effects were partly offset by acquisitions completed during 2025 and 2026.

Since our reported revenue and earnings move with the number of multi-year contracts falling due in a given period, we have introduced two KPIs that give a clearer view of underlying performance: accrual revenue and accrual adjusted EBITDA. Software revenue that our reporting recognises at a point in time is instead allocated across the contract period, one-off costs are excluded, and acquisitions made during the period are carried back on a proforma basis, so that the comparison reflects the development of the business itself.

Adjusted for the effect of acquisitions, our accrual revenue was in line with Q2 2025. Underlying growth was seen in both our own software solutions and our service business, which is also helping to make our revenue mix more balanced. This was offset by lower commission rates in our Autodesk business.

Gross Profit

Gross profit was 29.2 mEUR (Q2 2025: 33.5 mEUR), down 13.0%. The movement largely tracks revenue, with the margin easing from 91.2% to 90.7% as our lower-margin hardware sales carried more weight; most of our other offerings come with close to full margin.

Operating expenses

Operating expenses reached 23.7 mEUR, 1.5 mEUR or 6.7% above Q2 2025. This was purely due to the acquisitions, while one-off costs for integration and restructuring were almost on par with last year (1.4 mEUR in Q2 2026 against 1.3 mEUR in Q2 2025). Underlying costs across our European operations continued to come down as we streamline the business, but partly offset by higher operating costs in Brazil from acquisitions and investment in the organisation as well as the appreciation of the BRL to EUR.

EBITDA & Adjusted EBITDA

With gross profit down and costs marginally up, EBITDA for the quarter closed at 5.5 mEUR (Q2 2025: 11.3 mEUR), a fall of 51.6%. Adjusted for non-recurring items, adjusted EBITDA was 6.8 mEUR, 5.7 mEUR or 45.5% below Q2 2025. The adjusted EBITDA margin narrowed from 34.2% to 21.3%, reflecting the weight of multi-year renewals in the comparison quarter.

Currency effects were almost neutral on revenue but had a total negative impact on EBITDA which also had a negative margin impact. The driver behind this was the weaker USD.

Accrual adjusted EBITDA

Accrual adjusted EBITDA increased by 7.8% from Q2 2025 to Q2 2026, reflecting underlying savings in our operating expenses.

EBIT

EBIT for Q2 2026 was -0.8 mEUR, 6.8 mEUR below Q2 2025. Beyond the EBITDA decline, amortisation rose to 5.4 mEUR from 4.5 mEUR as a consequence of further acquisitions.

Cash flow from operations

Cash flow from operations before financial income and expenses was -0.5 mEUR in Q2 2026, against 2.2 mEUR in Q2 2025. The figure continues to carry a temporary negative working capital effect from the 2024 change in payment terms on Autodesk multi-year contracts; we expect net working capital to normalise during H2 2026.

-12.5%

Revenue growth Q2 2026 compared with Q2 2025

-0.1%

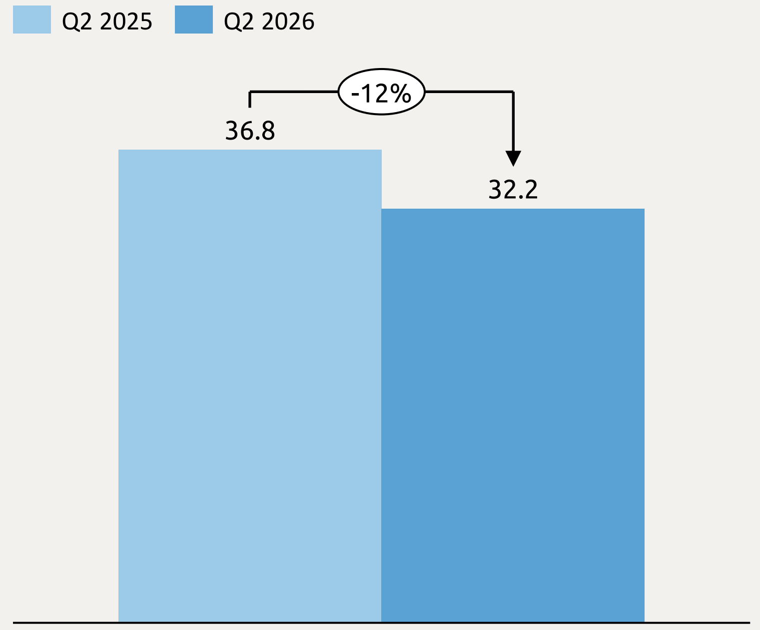
Accrual revenue growth, Q2 2026

7.8%

Accrual adjusted EBITDA growth, Q2 2026

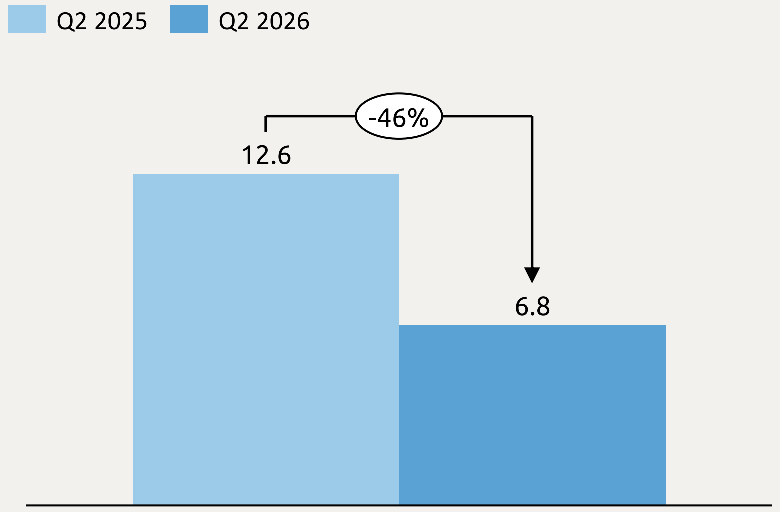
Revenue

mEUR



Adjusted EBITDA

mEUR



Group Financial Results – H1 2026

Revenue

Revenue for the first six months of 2026 totalled 70.5 mEUR compared with 73.7 mEUR in H1 2025, a decline of 3.3 mEUR or 4.5%. As in the second quarter in isolation, the principal cause is the seasonality of our multi-year contract portfolio – significantly fewer three-year Autodesk agreements were up for renewal in H1 2026 than in 2025, an effect that in isolation reduced revenue by 9.1 mEUR – with a less favourable commission framework on third-party software sales a secondary factor.

Exchange rates were almost neutral on revenue, while the acquisitions completed in 2025 and 2026 contributed positively.

Measured on our supplementary KPIs, which spread point-in-time third-party software revenue across the contract term, adjust for one-off costs and include acquisitions on a proforma basis, accrual revenue for H1 2026 grew by 2.4% driven by our own software solutions and our service business – both of which are helping to balance the portfolio.

Gross Profit

Gross profit for H1 2026 was 63.9 mEUR (H1 2025: 67.4 mEUR), 5.2% lower. The gross margin eased from 91.4% to 90.7%, reflecting the greater share of hardware in the mix driven by acquisitions as well as lower margin on hardware.

Operating expenses

Operating expenses for the first half were 46.1 mEUR, up 3.2 mEUR or 7.4% year on year. The increase comes from the acquired companies and from higher one-off integration and restructuring costs (2.4 mEUR in H1 2026 versus 1.6 mEUR in H1 2025). Underlying European costs declined on the back of streamlining, while Brazil grew on acquisitions and organisational investment and were also negatively affected by the appreciation of BRL to EUR.

EBITDA & Adjusted EBITDA

EBITDA for H1 2026 amounted to 17.8 mEUR (H1 2025: 24.5 mEUR), down 27.2%. Adjusted EBITDA was 20.3 mEUR, 5.9 mEUR or 22.5% below H1 2025, with the margin moving from 35.5% to 28.8%. Currency movements – mainly from the weaker USD - reduced adjusted EBITDA by 0.5 mEUR.

Accrual adjusted EBITDA

Accrual adjusted EBITDA grew by 12.5% compared with H1 2025, reflecting the underlying revenue growth together with a lower cost base once one-off items and acquisitions are adjusted for.

EBIT

EBIT for H1 2026 was 5.7 mEUR, 8.3 mEUR lower than in H1 2025, reflecting the EBITDA development and amortisation of 10.4 mEUR against 8.9 mEUR last year following further acquisitions.

Cash flow from operations

Cash flow from operations before financial income and expenses came to 3.3 mEUR in H1 2026, down from 8.9 mEUR. Net working capital consumed 12.4 mEUR (H1 2025: 13.7 mEUR), still reflecting the 2024 change in payment terms on Autodesk multi-year contracts, and is expected to stabilise in the second half of the year.

Significant events after the reporting period

In August 2026, NTI Group acquired the French companies INTECH and RMR Systems. INTECH, founded in 1979 and headquartered in Paris, supplies software solutions, consultancy, managed IT services, training and technical support to the AEC, manufacturing and public sectors, while RMR Systems, the Autodesk arm of RMR Industries, brings consultancy, training and support with particular strength in manufacturing. The two companies adds 23 employees to the NTI Group.

Also in August 2026, NTI Group acquired Cadesign base, a Danish provider of managed IT, cloud infrastructure and cybersecurity with offices in Aarhus and Copenhagen. The company adds 23 employees and enables our Danish customers to source software solutions and managed IT services from a single trusted partner.

-4.5%

Revenue growth H1 2026 compared with H1 2025

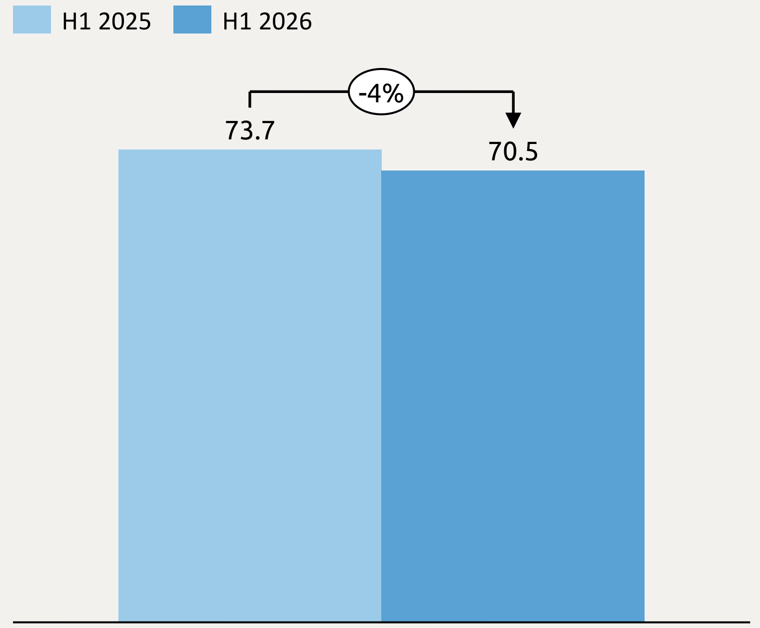
2.4%

Accrual revenue growth, H1 2026

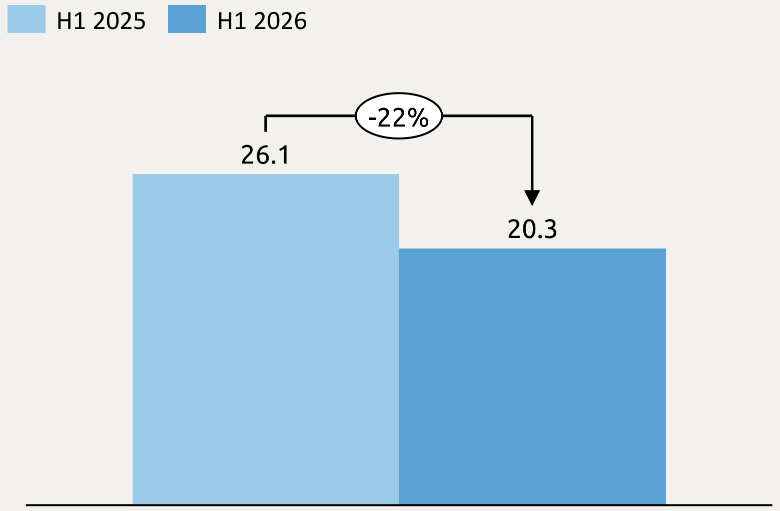
12.5%

Accrual adjusted EBITDA growth, H1 2026

Revenue
mEUR



Adjusted EBITDA
mEUR



Financial Statements

Consolidated & Parent Income Statement: Q2 2026

	Group				Parent			
EUR '000	Q2 2026	Q2 2025	H1 2026	H1 2025	Q2 2026	Q2 2025	H1 2026	H1 2025
Revenue	32,182	36,777	70,454	73,746	0	0	0	0
Cost of sales	-3,008	-3,253	-6,546	-6,346	0	0	0	0
Gross Profit	**29,175**	**33,524**	**63,908**	**67,399**	**0**	**0**	**0**	**0**
Other external expenses	-5,316	-4,666	-9,654	-9,007	-136	-293	-196	-300
Staff costs	-18,429	-17,304	-36,258	-33,629	-442	-579	-872	-849
Other operating expenses	-46	-289	-313	-358	0	0	0	0
Other operating income	86	46	162	96	297	176	587	342
Earnings before Interest, Tax, Depreciation, Amortisation (EBITDA)	**5,470**	**11,312**	**17,846**	**24,502**	**-280**	**-696**	**-482**	**-808**
Depreciation	-906	-871	-1,788	-1,714	0	0	0	0
Earnings before Interest, Tax, Amortisation (EBITA)	**4,564**	**10,441**	**16,058**	**22,787**	**-280**	**-696**	**-482**	**-808**
Amortisation	-5,403	-4,513	-10,377	-8,852	0	0	0	0
Operating profit (EBIT)	**-838**	**5,928**	**5,680**	**13,935**	**-280**	**-696**	**-482**	**-808**
Financial income	180	419	517	692	2,497	2,482	4,995	4,116
Financial expenses	-3,917	-4,039	-7,554	-10,096	-3,308	-3,508	-6,548	-8,410
Profit/loss before tax	**-4,575**	**2,308**	**-1,357**	**4,531**	**-1,091**	**-1,721**	**-2,035**	**-5,101**
Income tax for the period	-47	-1,520	-1,327	-3,464	0	0	0	0
Profit/loss for the period	**-4,622**	**787**	**-2,684**	**1,067**	**-1,091**	**-1,721**	**-2,035**	**-5,101**

Consolidated & Parent Balance Sheet: Assets on 30 June 2026

	Group		Parent	
EUR '000	Q2 2026	Q2 2025	Q2 2026	Q2 2025
Non-current assets				
Goodwill	257,366	227,601	0	0
Intangible assets	115,081	113,283	0	0
Property, plant and equipment	2,260	1,952	0	0
Right-of-use assets	7,983	9,427	0	0
Deposits	710	684	0	0
Accounts receivables	7,920	6,113	0	0
Other receivables	668	20	645	0
Investments in subsidiaries	0	0	257,507	255,422
Total non-current assets	**391,988**	**359,079**	**258,153**	**255,422**
Current assets				
Inventory	4,855	4,062	0	0
Accounts receivables	71,706	57,692	0	0
Receivables from related parties	0	0	135,589	111,473
Income tax receivables	2,565	2,128	986	1,141
Other receivables	5,644	3,341	588	746
Cash and cash equivalents	35,767	45,074	385	1,894
Total current assets	**120,536**	**112,297**	**137,548**	**115,254**
Total Assets	**512,523**	**471,376**	**395,701**	**370,676**

Consolidated & Parent Balance Sheet: Equity & Liabilities on 30 June 2026

	Group		Parent	
EUR '000	Q2 2026	Q2 2025	Q2 2026	Q2 2025
Equity				
Share capital	105	105	105	105
Reserves	-2,009	-7,282	645	-951
Retained earnings	184,696	186,769	193,265	196,990
Total equity	**182,793**	**179,592**	**194,015**	**196,144**
Non-current liabilities				
Deferred tax	24,204	24,054	420	169
Provisions	2,417	2,335	0	0
Lease liabilities	5,327	7,031	0	0
Borrowings	173,562	173,607	173,562	173,277
Other liabilities	8,126	9,743	0	951
Total non-current liabilities	**213,636**	**216,771**	**173,982**	**174,397**
Current liabilities				
Borrowings	42,082	1,991	27,235	0
Lease liabilities	2,866	2,564	0	0
Accounts payables	43,325	44,409	202	63
Payable to related parties	0	0	8	17
Income tax payables	2,792	5,065	0	0
Other liabilities	10,959	8,523	96	-20
Contract liability	14,072	12,462	163	75
Total current liabilities	**116,095**	**75,013**	**27,704**	**135**
Total liabilities	**329,731**	**291,784**	**201,686**	**174,532**
Total equity and liabilities	**512,523**	**471,376**	**395,701**	**370,676**

Consolidated & Parent Cash Flow Statement: Q2 2026

	Group				Parent			
EUR ' 000	**Q2 2026**	**Q2 2025**	**H1 2026**	**H1 2025**	**Q2 2026**	**Q2 2025**	**H1 2026**	**H1 2025**
Operating profit	-838	5,928	5,680	13,935	-280	-696	-482	-808
Adjustments	5,308	4,337	10,001	8,591	0	0	0	0
Changes in working capital	-4,964	-8,082	-12,398	-13,651	-24,349	-777	-23,437	-32,683
Cash flow from operations before financial income and expenses	**-494**	**2,184**	**3,283**	**8,876**	**-24,629**	**-1,472**	**-23,919**	**-33,491**
Financial income	183	304	516	577	2,497	2,482	4,994	4,116
Financial expenses	-3,685	-3,685	-7,089	-6,181	-3,182	-3,382	-6,295	-5,376
Corporation tax paid	-1,257	-2,296	-3,659	-5,432	0	0	0	-2
Cash flow from operating activities	**-5,253**	**-3,493**	**-6,948**	**-2,160**	**-25,314**	**-2,373**	**-25,219**	**-34,752**
Purchase of intangible assets	-526	-914	-842	-1,432	0	0	0	0
Purchase of property, plant and equipment	-331	-274	-473	-664	0	0	0	0
Disposal of PPE	37	1	37	1	0	0	0	0
Acquisition of subsidiaries	-23,208	-2,363	-24,764	-4,146	0	0	0	0
Purchase of other financial assets	0	0	0	0	0	0	0	0
Changes in other non-current assets	64	-32	64	-32	0	0	0	0
Net cash flows from investing activities	**-23,964**	**-3,582**	**-25,977**	**-6,273**	**0**	**0**	**0**	**0**
Proceeds from borrowings	32,998	0	38,591	173,219	27,235	0	27,235	173,219
Repayment of borrowings	-165	-2,788	-165	-169,006	39	-39	0	-137,295
Repayment of lease liabilities	-891	-784	-1,688	-1,570	0	0	0	0
Transactions with owners of the company	-2,208	0	-2,208	0	-2,208	0	-2,208	0
Changes in other non-current liabilities	-69	126	2,365	-75	0	0	0	0
Cash flows from financing activities	**29,664**	**-3,446**	**36,894**	**2,567**	**25,066**	**-39**	**25,027**	**35,924**
Change in cash and cash equivalents	**447**	**-10,521**	**3,969**	**-5,866**	**-248**	**-2,411**	**-192**	**1,172**
Cash and cash equivalents at the beginning of the period	35,255	56,017	31,375	50,926	633	4,305	578	722
Exchange rate adjustments on cash and cash equivalents	65	-422	422	14	0	0	0	0
Cash and cash equivalents end of the period	**35,767**	**45,074**	**35,767**	**45,074**	**385**	**1,894**	**385**	**1,894**

Accounting Principles

General information

NTI Group Holding A/S is a limited liability company incorporated and domiciled in Denmark.

The interim condensed consolidated financial statements for the first six month of 2026 ending 30 June 2026 comprise NTI Group Holding A/S (referred to as the “Parent”) and its subsidiaries (together referred to as the “Group”).

Acquired companies are presented in the financial statements from the date on which control transfers to the Group.

Accounting policies

The accounting policies applied by the Group in these interim condensed consolidated financial statements are the same as those applied by the Group in its consolidated financial statements for the year ended 31 December 2025.

Full disclosure will be provided with the publication of the annual report for 2026. The Group’s accounting principles are described in NTI Group Holding A/S’ annual report for 2025.

Estimates, judgments and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense.

Actual results may differ from these estimates. In preparing these interim condensed financial statements, the significant judgments made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements for the year ended 31 December 2025.

Contact
NTI Group Holding A/S
CVR: 43 30 11 44

Investor-relations@nti-group.com
+45 70 10 14 00