COMPANY ANNOUNCEMENT NO. 11/2026

cBrain expects second-half revenue growth to exceed 20% and upgrades 2026 guidance

Copenhagen, November 5, 2026

cBrain® (NASDAQ: CBRAIN) upgrades its revenue and earnings expectations for 2026.

cBrain continues to see solid business development during the third quarter and into the fourth quarter of 2026. This confirms the return to growth reported in the company's half-year results and provides a foundation for further acceleration in the second half of the year.

Based on the positive development, cBrain now forecasts revenue growth of 19-27% in the second half of 2026, compared with the same period last year. The final outcome will depend on the timing of deliveries and related revenue recognition.

In the first half of 2026, cBrain grew 6%. Following the positive development in the third quarter, cBrain therefore upgrades its expected revenue growth for the full year 2026 from 10-15% to 12-16%.

As a result of the revenue guidance upgrade, cBrain raises its earnings before tax (EBT) margin expectations from 22-26% to 24-27%.

Continued positive development across key markets
The improved outlook is supported by increasing customer activity and a continued inflow of new orders across both domestic and international markets.

In Denmark, cBrain continues to see a solid inflow of new orders, alongside the recently announced strategic partnership with Djoef, one of Denmark's largest trade unions.

In Germany, cBrain recently announced a multi-year framework agreement with Deutsche Rentenversicherung Bund, supporting the continued use and configuration services of its F2-based digital audit case management solution. Germany remains cBrain's largest international market.

In the United States, cBrain announced its first contract with the State of California in August, marking an important milestone in the company's expansion into the U.S. government market. First deliveries are on track for delivery during November.

This week, cBrain announced an agreement with the Government of the Turks and Caicos Islands to deliver an F2-based platform supporting international tax compliance and information exchange. Together, these developments demonstrate continued progress across all markets and support the development of a stronger international order pipeline.

While the newly announced agreements are not expected to have a significant individual impact on revenue during the remainder of 2026, they contribute to the overall business development and supports stronger activity in the second half of the year and provide a solid foundation for continued growth in 2027.

About cBrain
cBrain® (NASDAQ: CBRAIN) is pioneering a new generation of integrated enterprise software, built specifically for government.

The cBrain F2® software brings together case management, document management, workflow automation, digital services and artificial intelligence in one unified platform. Delivered as commercial off-the-shelf (COTS) software, F2 enables government organizations to accelerate digital transformation without the complexity and cost of traditional custom-built IT systems.

F2 is used by more than 75 public authorities in Denmark, including the Danish government ministries, providing a proven foundation for international expansion.

Building on Denmark's position as a global leader in digital government, cBrain is bringing the Danish model of digital government to the world. Today, F2 is used by government organizations across five continents, demonstrating how the Danish model can be reused and scaled internationally through standard software.

Best regards

Per Tejs Knudsen, CEO

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