

NNIT
We make a mark

# Trading Statement Q3 2026

*November 5, 2026*

## EXECUTIVE SUMMARY

## PERFORMANCE PROGRESSING AS PLANNED

### Q3 2026 key highlights

- **NNIT's financial performance** was in line with expectations at DKK 409.6m, equal to a constant currency revenue growth of -5.9% and -4.2% adjusted for the divestment of NNIT Singapore. The decline was to a wide extent due to deliberate strategic choices, greater selectiveness in contract onboarding and a sharpened focus on NNIT's core product offering. Finally, customer hesitation within Region Europe led to project delays and cancellations. The impact from project postponements was offset by more contract signings than expected in US, even though growth was lower compared with last year.
- **Group EBIT excluding special items** amounted to DKK 22.2m in the third quarter, corresponding to a margin of 5.4%. Profitability was significantly impacted by the revenue decline and partly offset by continued progress on the transformation and cost-reduction initiatives.
- **Full-year financial outlook** for 2026 is narrowed. Constant currency revenue growth is now expected to be -1% to -6% from previously "single-digit negative". Group EBIT margin excl. special items and Special items are unchanged being 4-7% and "below last year's level of DKK 83m", respectively.
- **OneNNIT 2030** has been launched. The strategy focuses on establishing NNIT as the innovative, AI-driven niche specialist for life sciences customers internationally, and customers in the public sector, healthcare, and critical and regulated industries in Denmark. The strategy is brought to life through a business transformation program that centers on redefining and strengthening the commercial model, delivery model and business operations. The business transformation has already been launched.

NNIT has divested its Singapore business effective August 1, 2026, to sharpen the Group's focus on other life science areas with solid opportunities to expand customer engagements across practices. Excluding the Singapore business, Q3 2025 Group revenue would have been DKK 7.1m lower at DKK 424.5m, and reported growth in Q3 2026 would thus have been -3.5% compared with the reported revenue growth of -5.1%. Constant currency growth would be -4.2% compared with -5.9%. The divestment had a negligible impact on gross and EBIT margins. Further information is provided in the section on performance in Asia.

During the third quarter, NNIT's transformation has progressed as expected. The initiatives effectuated earlier in the year to support uplift in operational metrics have materialized as planned, however, project delays and cancellations continue to have negative impact on the business. As part of the transformation focus, NNIT has deliberately chosen not to engage with projects outside of the core product offering or lower-margin projects.

NNIT continues to progress strongly on the AI agenda. From a strategic perspective, AI is not regarded an add-on to the solutions portfolio, but a key component of commercial delivery. Beyond NNIT's two AI frameworks, Alera and Lumina, being deployed to customer engagements, NNIT is taking its next steps by expanding its presence in the Philippines by setting up an AI factory. NNIT will have a dedicated organization to embed AI across its solutions portfolio, building more agents to support daily tasks and upskilling of employees. Recently, NNIT launched another AI offering targeting the Life Science segment, which combines business prioritization, AI engineering, regulatory expertise and organizational adoption to help companies identify the right opportunities and turn them into scalable, compliant solutions.

With OneNNIT 2030, NNIT aims to become the innovative, AI-driven niche specialist for life sciences internationally, and the public sector, healthcare, and critical and regulated industries in Denmark. The strategy is executed through the ongoing transformation program, which sharpens commercial focus on selected



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niches, scales repeatable AI-enabled delivery and simplifies the organization. The ambition is a more predictable revenue mix and a return to sustainable, profitable growth.

Claus Rydkjær, President and CEO of NNIT, comments: "*The third quarter results came in as expected and the business performance continues to improve, with signs of increasing stability. We are progressing well with the plans we laid out for the year. OneNNIT 2030 has been launched and builds on NNIT's solid foundation, focusing on our commercial, delivery and operating model. With the new strategy and the ongoing transformation program, we are building an innovative, AI-driven niche specialist company delivering tangible customer impact in life sciences internationally, and the public sector, healthcare, and critical and regulated industries in Denmark.*"

## Financial overview – Selected key figures

| NNIT A/S, DKK million | Q3 2026 | Q3 2025 | 9M 2026 | 9M 2025 | FY 2025* |
|---|---|---|---|---|---|
| Revenue | 409.6 | 431.6 | 1,273.7 | 1,357.9 | 1,787.6 |
| *Reported revenue growth, %* | *-5.1%* | *-2.9%* | *-6.2%* | *-1.8%* | *-3.4%* |
| *Constant currency revenue growth, %* | *-5.9%* | *-1.4%* | *-5.8%* | *-1.3%* | *-2.8%* |
| ***Constant currency revenue growth excl. SG, %*** | ***-4.2%*** | **-** | ***-5.4%*** | **-** | **-** |
| Group EBIT excl. special items | 22.2 | 35.6 | 44.7 | 76.5 | 94.2 |
| ***Group EBIT margin excl. special items, %*** | ***5.4%*** | ***8.2%*** | ***3.5%*** | ***5.6%*** | ***5.3%*** |
| **Special items** | **18.5** | **7.9** | **45.3** | **53.4** | **83.3** |
| Group EBIT incl. special items | 3.7 | 27.7 | -0.5 | 23.1 | 11.2 |
| *Group EBIT margin incl. special items, %* | *0.9%* | *6.4%* | *0.0%* | *1.7%* | *0.6%* |
| Free cash flow | 27 | 36 | 76 | -98 | -47 |

**FY 2025 figures not adjusted for the divestment of NNIT Singapore*

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## BUSINESS REVIEW

### NEW STRATEGY TOWARDS 2030 ACCOMPANIED BY A TRANSFORMATION PROGRAM

In the second quarter of 2026, NNIT completed a review of its strategy and performance. The conclusion was clear: NNIT's core strengths are intact, but results in recent years have not fully reflected the company's capabilities. The gap is not one of capability, but of focus and commercial discipline. The Board of Directors has approved OneNNIT 2030 as NNIT's strategy towards 2030 to close this gap.

For more than three decades, NNIT has built and operated systems in regulated, validated and audited environments, creating long-standing relationships with many of the world's leading pharmaceutical companies and Danish public institutions and larger companies within healthcare.

Towards 2030, NNIT aspires to become the innovative, AI-driven niche specialist for life sciences internationally, and critical and regulated industries in Denmark, delivering tangible customer impact.

The strategy represents a deliberate narrowing of focus. NNIT will compete in depth rather than scale and concentrate on markets where domain expertise, regulatory understanding and proven delivery experience are decisive. In life sciences, NNIT will focus on R&D, including Clinical and Regulatory Affairs, Manufacturing and Supply Chain. In Denmark, NNIT will focus on the public sector, healthcare, and critical and regulated industries.

AI will play an integral role in OneNNIT 2030. NNIT's ambition is to combine AI with deep industry knowledge to help customers move from pilots to compliant solutions in production. As a result, AI will be integrated into NNIT's existing and future service offerings, built into core service delivery processes, and a key driver for efficiency gains across internal processes.

#### Delivering the strategy

OneNNIT 2030 is supported by NNIT's transformation program, which will drive the changes needed to deliver on the company's ambition towards 2030.

A central element is the introduction of a new operating model and one integrated organization across geographies, with the new organizational structure taking effect on January 1, 2027. The operating model forms the foundation for the transformation by creating clearer ownership, stronger accountability and a simpler structure for how NNIT works across markets, customer needs and capabilities.

This foundation is important to enable NNIT to act more consistently as one company, sharpen its portfolio, embed AI more systematically and bring the full strength of NNIT to customers. It also supports the move from regional and local domain strategies towards one portfolio for the whole company, with fewer layers and clearer leadership responsibilities.

On top of this foundation, the transformation program drives three shifts across commercial, delivery and operations.

Commercially, NNIT is implementing a segment-based go-to-market approach with clearer ownership of customer segments, stronger consulting-led engagement and increased focus on outcome-based value creation.

In delivery, NNIT is integrating AI across the delivery lifecycle, supported by a new AI offering as well as Lumina for AI-enabled software delivery and Alera for AI in regulated environments. Reusable assets and common methods will increasingly replace one-off tools, with teams organized around capabilities rather than location or business unit.

In operations, NNIT is significantly streamlining business operations and enabling functions establishing a leaner and more cost-efficient foundation across all of NNIT.

The leadership structure is being aligned with the new model. Thomas Brun joined NNIT as Chief Operating Officer on October 1, 2026. Combined with the ongoing cost reductions, the new leadership structure will enable NNIT to operate more efficiently with clearer roles and responsibilities.

Together, the new operating model and the three shifts are intended to make NNIT more focused, more efficient and better positioned to create tangible customer impact in life sciences internationally, and critical and regulated industries in Denmark.

NNIT will announce its financial outlook for full-year 2027 in connection with release of the Annual Report 2026 on February 4, 2027.

**PERFORMANCE PROGRESSING AS PLANNED**

Third quarter reported revenue amounted to DKK 409.6m compared with DKK 431.3m same quarter last year, corresponding to a decline of 5.9% in constant currency revenue growth and -4.2% adjusting for Singapore. The decline was mainly due to deliberate strategic choices, greater selectiveness in contract onboarding and a sharpened focus on NNIT's core product offering. Despite the revenue decline, NNIT is progressing as expected with higher utilization and cost-reducing initiatives on track.

Group EBIT excluding special items declined to DKK 22.2m from DKK 35.6m last year, corresponding to a group EBIT margin excluding special items of 5.4% and 8.2%, respectively. The lower profit generation was primarily due to lower revenue and material capacity adjustments done last year supporting last year's figure. However, total cost in Q3 2026 was around DKK 9m lower compared with same period last year, and total cost for the first nine months of 2026 was around DKK 52m lower than the comparison period. As part of the transformation program, further cost savings will be achieved through operational efficiency gains. Special items were predominantly related to restructuring costs and amounted to DKK 18.5m compared with DKK 7.9m last year.

In Q3 2026, free cash flow amounted to DKK 27m compared with DKK 36m in the same period last year. The decrease was mainly driven by slightly lower operating cash flow and higher investment outflows. Operating cash flow remained positive, supported by favorable working capital developments, while investing activities reflected continued investments in tangible and intangible assets and movements related to the divestment of Singapore.

## GROUP FINANCIAL HIGHLIGHTS – SELECTED KEY FIGURES

| NNIT A/S, DKK million | Q3 2026 | Q3 2025 | 9M 2026 | 9M 2025 | FY 2025* |
|---|---|---|---|---|---|
| **KEY FINANCIAL HIGHLIGHTS** | | | | | |
| Reported revenue growth, % | -5.1% | -2.9% | -6.2% | -1.8% | -3.4% |
| Constant currency revenue growth, % | -5.9% | -1.4% | -5.8% | -1.3% | -2.8% |
| **Constant currency revenue growth excl. SG, %** | **-4.2%** | **-** | **-5.4%** | **-** | **-2.8%** |
| **Group EBIT margin excl. special items, %** | **5.4%** | **8.2%** | **3.5%** | **5.6%** | **5.3%** |
| Special items | 18.5 | 7.9 | 45.3 | 53.4 | 83.3 |
| Group EBIT incl. special items | 3.7 | 27.7 | -0.5 | 23.1 | 94.2 |
| Group EBIT margin incl. special items, % | 0.9% | 6.4% | 0.0% | 1.7% | 0.6% |
| Depreciation, amortization and impairment | 14.8 | 11.6 | 42.7 | 33.1 | 45.2 |
| **Free cash flow** | **27** | **36** | **76** | **-98** | **-47** |
| **OTHER FINANCIAL HIGHLIGHTS** | | | | | |
| **Revenue** | **409.6** | **431.6** | **1,273.7** | **1,357.9** | **1,787.6** |
| - of which Region Europe | 130.4 | 148.0 | 415.0 | 477.1 | 628.7 |
| - of which Region US | 80.8 | 82.7 | 224.8 | 258.9 | 312.7 |
| - of which Region Asia incl. SG | 30.9 | 41.8 | 98.0 | 116.7 | 152.8 |
| *- of which Region Asia excl. SG* | *30.9* | *34.7* | *98.0* | *109.6* | *152.8* |
| - of which Public DK incl. passthrough | 90.9 | 78.0 | 271.7 | 254.6 | 352.4 |
| - of which SCALES | 76.7 | 81.1 | 264.2 | 250.4 | 341.1 |
| Production cost | 309.0 | 318.5 | 986.0 | 1,016.3 | 1,340.6 |
| **Gross profit** | **100.6** | **112.8** | **287.7** | **341.5** | **447.0** |
| *Gross margin, %* | *24.6%* | *26.2%* | *22.6%* | *25.2%* | *25.0%* |
| Regional overhead cost | 35.0 | 34.1 | 107.3 | 113.1 | 154.9 |
| **Regional EBIT** | **65.6** | **78.9** | **180.4** | **228.5** | **292.1** |
| *Regional EBIT margin, %* | *16.0%* | *18.3%* | *14.2%* | *16.8%* | *16.3%* |
| Corporate cost | 43.5 | 43.4 | 135.6 | 151.9 | 197.9 |
| **Group EBIT excl. special items** | **22.1** | **35.6** | **44.8** | **76.5** | **94.2** |
| *Group EBIT margin excl. special items, %* | *5.4%* | *8.3%* | *3.5%* | *5.6%* | *5.3%* |
| Special items | 18.5 | 7.9 | 45.3 | 53.4 | 83.3 |
| **Group EBIT incl. special items** | **3.6** | **27.7** | **-0.5** | **23.1** | **11.2** |
| *Group EBIT margin incl. special items, %* | *0.9%* | *6.4%* | *0.0%* | *1.7%* | *0.6%* |

**FY 2025 figures not adjusted for the divestment of NNIT Singapore*

## REGIONAL PERFORMANCE REVIEW

### Region Europe

In the third quarter, Region Europe generated revenue of DKK 130.4m, corresponding to a negative reported revenue growth of 11.9% and constant currency revenue growth of -12.0%.

Order entry in Region Europe remained subdued throughout the quarter. The region continues to be affected by customer hesitation, especially seen in the tier-1 customer segment. While deal activity continued across both large accounts and in the lower-tier segments, average contract size remained below the level required to support the expected revenue generation in Q3. Furthermore, order entry was partly impacted by greater selectiveness in contract onboarding.

During the quarter, the region has accelerated selected transformation initiatives, alongside capacity adjustments to align the cost base with near-term demand. One of the transformation initiatives is to lift sales performance through a more structured approach with a higher margin threshold for onboarding new projects. In addition, all current projects are being scrutinized to identify opportunities to increase profitability, and future projects are being targeted within the revised offerings portfolio to ensure repeatability and reusability.

On October 1, NNIT welcomed newly appointed Chief Operating Officer, Thomas Brun, to the company, leading Region Europe before the new organizational structure will take effect on January 1, 2027. Thomas Brun brings vast experience from recognized, global consultancy companies.

The region's EBIT amounted to DKK 21.6m, equal to a regional EBIT margin of 16.6%, which is an increase of 1.9%-points compared with same period last year despite revenue contracting. The improvement in regional EBIT margin was due to operational efficiency gains and significant cost reductions, lowering capacity and the structural cost base.

| Region Europe, DKK million | Q3 2026 | Q3 2025 | 9M 2026 | 9M 2025 | FY 2025 |
|---|---|---|---|---|---|
| **Revenue** | **130.4** | **148.0** | **415.0** | **477.1** | **628.7** |
| *Reported revenue growth, YoY, %* | *-11.9%* | *-11.6%* | *-13.0%* | *-9.7%* | *-10.1%* |
| *Constant currency revenue growth, %* | *-12.0%* | *-11.7%* | *-13.8%* | *-9.8%* | *-10.2%* |
| Production cost | 98.8 | 115.7 | 330.4 | 370.4 | 486.2 |
| **Gross profit** | **31.6** | **32.3** | **84.7** | **106.7** | **142.5** |
| *Gross margin, %* | *24.2%* | *21.8%* | *20.4%* | *22.4%* | *22.7%* |
| Regional overhead cost | 10.0 | 10.6 | 32.5 | 35.7 | 45.6 |
| **Regional EBIT** | **21.6** | **21.7** | **52.2** | **71.0** | **96.9** |
| *Regional EBIT margin, %* | *16.6%* | *14.7%* | *12.6%* | *14.9%* | *15.4%* |
| Corporate cost | 19.6 | 15.4 | 62.0 | 55.4 | 71.6 |
| **Group EBIT excl. special items** | **2.0** | **6.4** | **-9.8** | **15.6** | **25.3** |
| *Group EBIT margin excl. special items, %* | *1.5%* | *4.3%* | *-2.4%* | *3.3%* | *4.0%* |

## Region US

Reported revenue was DKK 80.8m in the third quarter, corresponding to a reported revenue growth of -2.3% and constant currency revenue growth of -3.9%. Despite revenue contraction compared with last year, the region developed stronger than expected with solid order entry. Region US signed more contracts than expected across tier-1 and lower-tier segments across its business areas. The solid development in order entry supports the backlog for Q4 and going into 2027.

During the quarter, the region has continued to work on implementing AI initiatives into customer projects across services such as Veeva where some customers have already been onboarded. Furthermore, internal AI efforts are being integrated to manage projects more seamlessly and increase efficiency in delivery.

Region US sustained the recovery in profitability seen in the second quarter, supported by high utilization and disciplined delivery execution. Additionally, the region has continued to execute on its cost reductions plan to lower the structural cost base. As a result, regional EBIT amounted to DKK 18.2m, equal to a margin of 22.5%.

| Region US, DKK million | Q3 2026 | Q3 2025 | 9M 2026 | 9M 2025 | FY 2025 |
|---|---|---|---|---|---|
| **Revenue** | **80.8** | **82.7** | **224.8** | **258.9** | **312.7** |
| *Reported revenue growth, YoY, %* | *-2.3%* | *-3.2%* | *-13.2%* | *-2.8%* | *-9.6%* |
| *Constant currency revenue growth, %* | *-3.9%* | *1.2%* | *-10.4%* | *-1.7%* | *-7.5%* |
| Production cost | 52.0 | 53.0 | 152.8 | 162.7 | 199.9 |
| **Gross profit** | **28.8** | **29.7** | **72.0** | **96.2** | **112.8** |
| *Gross margin, %* | *35.6%* | *35.9%* | *32.0%* | *37.2%* | *36.1%* |
| Regional overhead cost | 10.6 | 8.9 | 29.0 | 29.6 | 42.1 |
| **Regional EBIT** | **18.2** | **20.8** | **43.0** | **66.6** | **70.7** |
| *Regional EBIT margin, %* | *22.5%* | *25.2%* | *19.1%* | *25.7%* | *22.7%* |
| Corporate cost | 9.8 | 8.0 | 20.4 | 28.2 | 36.1 |
| **Group EBIT excl. special items** | **8.4** | **12.8** | **22.6** | **38.4** | **34.6** |
| *Group EBIT margin excl. special items, %* | *10.4%* | *15.5%* | *10.1%* | *14.8%* | *11.2%* |

### Region Asia

In the third quarter, Region Asia's revenue amounted to DKK 30.9m, equal to a reported growth of -26.1% and constant currency revenue growth of -31.1%. However, last year's figures included revenue from Singapore through the quarter. The Singapore business was divested with effect from August 1, 2026, meaning Region Asia did not recognize any revenue in the last two months of the third quarter. Adjusting for Singapore revenue, reported growth was -11.0% and constant currency growth -17.6%.

During the quarter, Region Asia saw continued progress in order intake, supported by the broadened focus on local pharma and biotech customers. However, this was offset by a change in revenue mix that included a higher share of lower-margin hardware and software resale, materially lower revenue generation from an existing large tier-1 customer and project postponements.

Regional EBIT amounted to DKK 0.4m, corresponding to a margin of 1.3%. Adjusting for the Singapore business, regional EBIT was DKK 4.2m in Q3 2025, equal to a margin of 12.0%. The margin decline was driven by the lower revenue compared with last year and lower utilization than expected due to project postponements, entailing lower capacity utilization than anticipated.

| Region Asia, DKK million | Q3 2026 | Q3 2025 | 9M 2026 | 9M 2025 | FY 2025* |
|---|---|---|---|---|---|
| **Revenue** | **30.9** | **41.8** | **98.0** | **116.7** | **152.8** |
| - hereof Singapore revenue (August & September) | 0.0 | 7.1 | 0.0 | 7.1 | - |
| **Revenue excl. Singapore revenue** | **30.9** | **34.7** | **98.0** | **109.6** | **152.8** |
| | | | | | |
| All metrics below exclude Singapore for Aug-Sep 2025 | | | | | |
| *Reported revenue growth, YoY, %* | *-11.0%* | - | *-10.6%* | - | *2.3%* |
| *Constant currency revenue growth, %* | *-17.6%* | - | *-14.5%* | - | *5.7%* |
| Production cost | 27.1 | 27.5 | 84.0 | 88.9 | 122.0 |
| **Gross profit** | **3.8** | **7.2** | **14.0** | **20.7** | **30.8** |
| *Gross margin, %* | *12.3%* | *20.8%* | *14.3%* | *18.9%* | *20.2%* |
| Regional overhead cost | 3.4 | 3.1 | 10.9 | 11.0 | 15.0 |
| **Regional EBIT** | **0.4** | **4.2** | **3.1** | **9.8** | **15.8** |
| *Regional EBIT margin, %* | *1.3%* | *12.0%* | *3.2%* | *8.9%* | *10.5%* |
| Corporate cost | 4.6 | 3.8 | 15.1 | 12.9 | 16.8 |
| **Group EBIT excl. special items** | **-4.2** | **0.4** | **-12.0** | **-3.1** | **-1.0** |
| *Group EBIT margin excl. special items, %* | *-13.6%* | *1.0%* | *-12.2%* | *-2.9%* | *-0.7%* |

**FY 2025 figures have not been adjusted*

### Public Denmark

In the third quarter, Public DK generated revenue of DKK 90.9m including passthrough and DKK 70.8m excluding passthrough. Revenue excluding passthrough generated a reported and constant currency revenue growth of 15.5%. The continued solid revenue development is due to ramping up on projects won last year with the Danish Health Data Authority (Sundhedsdatastyrelsen) and the Danish Agency for IT and Learning (Styrelsen for IT & Læring).

In Public DK, AI is increasingly being embedded across the entire delivery. AI is now an integrated part of ongoing deliveries to several customers, and further customers have started adoption. The region is onboarding two public sector customers to the Lumina platform, bringing NNIT's Agentic Engineering Framework directly into customer delivery. Lumina accelerates AI-assisted documentation of legacy code and ensures more efficient Application Management Services.

Regional EBIT increased from DKK 3.1m in Q3 last year to DKK 5.2m in Q3 2026, corresponding to margins of 5.1% and 7.3%, respectively. Beyond executing on its cost-reducing initiatives, the profitability improvement is driven by solid delivery execution with utilization continuing to improve. However, the region still sees opportunities to further lift profitability through revenue growth in other areas than the public segment such as healthcare and utilities that share some of the same legacy system updates as in the public area.

| Public DK, DKK million | Q3 2026 | Q3 2025 | 9M 2026 | 9M 2025 | FY 2025 |
|---|---|---|---|---|---|
| **Revenue** | **90.9** | **78.0** | **271.7** | **254.6** | **352.4** |
| - hereof passthrough revenue | 20.1 | 16.7 | 57.1 | 59.7 | 95.5 |
| **Revenue excl. passthrough** | **70.8** | **61.3** | **214.6** | **194.9** | **256.9** |
| All metrics below exclude passthrough revenue | | | | | |
| *Reported revenue growth, YoY, %* | *15.5%* | *-13.8%* | *10.1%* | *-9.0%* | *-9.1%* |
| *Constant currency revenue growth, %* | *15.5%* | *-13.8%* | *10.1%* | *-9.0%* | *-9.1%* |
| Production cost | 57.2 | 51.0 | 169.8 | 164.1 | 211.5 |
| **Gross profit** | **13.6** | **10.3** | **44.8** | **30.8** | **45.4** |
| *Gross margin, %* | *19.2%* | *16.8%* | *20.9%* | *15.8%* | *17.7%* |
| Regional overhead cost | 8.4 | 7.2 | 26.9 | 21.7 | 32.3 |
| **Regional EBIT** | **5.2** | **3.1** | **17.9** | **9.1** | **13.1** |
| *Regional EBIT margin, %* | *7.3%* | *5.1%* | *8.3%* | *4.7%* | *5.1%* |
| Corporate cost | 9.7 | 16.0 | 28.6 | 55.5 | 73.4 |
| **Group EBIT excl. special items** | **-4.5** | **-12.9** | **-10.7** | **-46.4** | **-60.3** |
| *Group EBIT margin excl. special items, %* | *-6.4%* | *-21.0%* | *-5.0%* | *-23.8%* | *-23.5%* |

**SCALES**

During the third quarter, SCALES' reported revenue amounted to DKK 76.7m, equal to a negative reported and constant currency revenue growth of 5.4%. The financial results were in line with expectations as Q3 2025 was impacted by phasing of DKK 3.5m related to the legacy MSAT business in former Region DK. Furthermore, SCALES recognized advanced license sales earlier this year compared with last year amounting to around DKK 5m. The underlying performance was positive where SCALES continued to see growth in its service revenue as more customers were onboarded through Microsoft D365 services and existing engagements were expanded. The underlying business showed growth of 6.0% adjusting for the phasing of MSAT and advanced license revenue.

In Q3 2026, regional EBIT amounted to DKK 19.0m, equal to a regional EBIT margin of 24.8%. Adjusting for the revenue phasing items, the gross profit in Q3 2025 would have been around DKK 26m, equal to an adjusted gross margin of around 33%. The lower gross margin compared with same quarter last year was mainly due to lower high-margin license sales and partly due to a deliberate choice of increasing the non-billable workforce. For the last quarter of the year, it is expected that SCALES will return to growth on par with the first two quarters, which was around 11%.

On October 7, 2026, NNIT A/S confirmed that a potential divestment of its subsidiary SCALES A/S is being explored, cf. Company Announcement 09/2026.

| SCALES, DKK million | Q3 2026 | Q3 2025 | 9M 2026 | 9M 2025 | FY 2025 |
|---|---|---|---|---|---|
| **Revenue** | **76.7** | **81.1** | **264.2** | **250.4** | **341.1** |
| *Reported revenue growth, YoY, %* | *-5.4%* | *31.4%* | *5.5%* | *28.0%* | *27.5%* |
| *Constant currency revenue growth, %* | *-5.4%* | *31.4%* | *5.5%* | *28.0%* | *27.5%* |
| Production cost | 54.0 | 49.4 | 192.0 | 165.4 | 228.4 |
| **Gross profit** | **22.7** | **31.7** | **72.2** | **85.0** | **112.7** |
| *Gross margin, %* | *29.6%* | *39.0%* | *27.3%* | *33.9%* | *33.0%* |
| Regional overhead cost | 3.7 | 3.7 | 11.3 | 14.4 | 19.9 |
| **Regional EBIT** | **19.0** | **28.0** | **60.9** | **70.6** | **92.8** |
| *Regional EBIT margin, %* | *24.8%* | *34.5%* | *23.1%* | *28.2%* | *27.2%* |
| Corporate cost | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **Group EBIT excl. special items** | **19.0** | **28.0** | **60.9** | **70.6** | **92.8** |
| *Group EBIT margin excl. special items, %* | *24.8%* | *34.5%* | *23.1%* | *28.2%* | *27.2%* |

## FINANCIAL OUTLOOK

### FULL-YEAR FINANCIAL OUTLOOK NARROWED FOR CONSTANT CURRENCY REVENUE GROWTH

NNIT announced its updated full-year outlook on May 7, 2026, cf. Company Announcement 06/2026 with constant currency revenue growth expected to be "single-digit negative", Group EBIT margin excluding special items 4-7% and special items "below last year's level of DKK 83m". Based on current performance and the backlog for the remainder of the year, NNIT narrows it expectation to constant currency revenue growth. Constant currency revenue growth is now expected to be -1% to -6%. Group EBIT margin excluding special items and special items are unchanged.

| NNIT A/S | *Updated on 5 Nov 2026*<br>**2026 Outlook (current)** | *Announced on 7 May 2026*<br>**2026 Outlook (previous)** |
|---|---|---|
| Constant currency revenue growth, % | -1% to -6% | Single-digit negative |
| Group EBIT margin excl. special items, % | 4-7% | 4-7% |
| Special items, DKKm | *Below last year's level of DKK 83m* | *Below last year's level of DKK 83m* |

**Forward-looking statements**

This announcement contains forward-looking statements. Words such as 'believe', 'expect', 'may', 'will', 'plan', 'strategy', 'prospect', 'foresee', 'estimate', 'project', 'anticipate', 'can', 'intend', 'outlook', 'guidance', 'target' and other words and terms of similar meaning in connection with any discussion of future operating or financial performance identify forward-looking statements. Statements regarding the future are subject to risks and uncertainties that may result in considerable deviations from the outlook set forth. Furthermore, some of these expectations are based on assumptions regarding future events which may prove incorrect.

Please also refer to the overview of risk factors in the 'risk management' section on page 24-25 of the Annual Report 2025.

## OTHER EVENTS

### OTHER IMPORTANT EVENTS AFTER THE REPORTING PERIOD

#### PROCESS FOR POTENTIAL DIVESTMENT OF SCALES A/S

On October 7, 2026, it was announced, cf. Company Announcement no. 09/2026, that NNIT A/S had noticed certain rumors in the market and confirmed that a potential divestments of its subsidiary SCALES A/S is being explored.

## CONTACT

### CONFERENCE CALL

November 6, 2026, at 9:30 AM CET:

Webcast link

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### ABOUT NNIT

NNIT is a leading provider of IT solutions to life sciences internationally, and to the public sector in Denmark. We focus on high complexity industries and thrive in environments where regulatory demands and complexity are high. We advise on and build sustainable digital solutions that work for the patients, citizens, employees, end users and customers.

We strive to build unmatched excellence in the industries we serve, and we use our domain expertise to represent a business first approach – strongly supported by a selection of partner technologies, but always driven by business needs rather than technology.

NNIT consists of group company NNIT A/S and subsidiaries, including SCALES. Together, these companies employ around 1,500 people in Europe, Asia and USA.

Learn more at www.nnit.com.