



AIDER

FINANCIAL REPORT Q3 2026
AIDER KONSERN









Financial highlights

Financial Development in Q3 2026
Reported revenue for the quarter increased to NOK 612 million, up from NOK 442 million in Q3 2025, corresponding to growth of approximately 38%. The growth is primarily driven by acquisitions completed over the past year. Baker Tilly in Denmark was consolidated from March 2026, while Ground Frost in Poland and Ø.H. Regnskap in Norway were consolidated from the second quarter. The organic growth rate has been well below expectations for 2026, however, there have been improvements in the growth throughout the year reflecting measures taken. Consequently, year-to-date organic revenue growth on a pro-forma basis increased from 1% at the end of Q1 to above 2% at the end of Q3. Management expects revenue growth to increase as commercial initiatives take effect, and the temporary weaker market conditions normalize. The Group generates a significant share of its revenue in DKK, SEK and PLN. The strengthening of NOK against these currencies by 13%-15% during 2026 has had a negative translation effect on reported revenue in NOK, partly offsetting the underlying organic growth in local currencies.

Throughout 2026, management has experienced an imbalance between capacity and activity. Several measures have been implemented to address this issue. In the third quarter, temporary layoffs affecting 40 employees across different business areas in Norway were introduced. By setting a tighter recruitment policy planned positions have been put on hold, and the Class of 2026 (new-hires from universities) in Norway was reduced to 24 people, compared to 63 people in 2025. This has resulted in a reduction of 150 FTEs, not including temporary layoffs.

As stated in the second quarter report, acquisition-related and non-recurring costs remain on a declining trend. The costs amounted to NOK 26 million in the third quarter of 2026, from NOK 41 million in the corresponding quarter of 2025, reflecting the lower pace of M&A and a tightened approach to transaction- and integration-related spending.

There is a significant upward shift in EBITDA in the third quarter. EBITDA increased, to NOK 74 million, compared to NOK 11 million in the same quarter of 2025. Adjusted EBITDA amounted to NOK 100 million in the third quarter of 2026, up from NOK 52 million in the corresponding quarter in 2025. As communicated in the second quarter report, comparability with the same period in 2025 is affected by a change in the timing of accrual of vacation pay. From 2026, salary costs are recognized in the periods when employees take their vacation.

On a pro-forma basis (excluding Aider Legal)[2], Adjusted EBITDA LTM including identified synergies and cost adjustments was NOK 386 million at the end of the third quarter of 2026, compared to NOK 344 million reported at the end of the second quarter in 2026.

Legal consolidation	**Q2 2025**	**Q3 2025**	**Q4 2025[1]**	**Q1 2026**	**Q2 2026**	**Q3 2026**
Revenue	468	442	552	743	751	612
YoY revenue growth	34 %	39 %	51 %	46 %	61 %	38 %
EBITDA adjusted[5]	113	52	37	170	156	100
EBITDA adjusted %	24 %	12 %	7 %	23 %	21 %	16 %
Acquisition related and non-recurring costs	-33	-41	-70	-34	-20	-26
EBITDA[5]	80	11	-33	136	136	74

Pro forma figures[2]	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Revenue last twelve months (LTM)	1 853	2 181	2 632	2 681	2 730	2 744
Adjusted EBITDA LTM[3, 5]	270	325	432	405	344	386
Adjusted EBITDA LTM%	15 %	15 %	16 %	15 %	13 %	14 %
Bond defined EBITDA LTM[5]	227	251	276	249	223	295
Net interest-bearing debt	1 160	1 733	2 272	2 232	2 298	2 336
Bond defined leverage ratio	5,1	6,9	8,2	9,0	10,3	7,9
Uncapped leverage ratio	4,3	5,3	5,3	5,5	6,7	6,0

Other KPIs	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
Acquisitions closed in the quarter[4]	7	10	14	3	-	-
Total number of employees	1 345	1 711	1 925	2 106	2 094	2024
PF Adj. EBITDA LTM inc. Aider Legal[5]	-	-	452	446	376	401
Uncapped leverage ratio inc. Aider Legal	-	-	5,2	5,1	6,3	6.0

[1] Restated compared to the Q4 2025 report due to the completion of the annual accounts. See the Annual Report for full details.
[2] As reported in the quarter. Aider Legal is excluded from the pro-forma figures due to the ownership structure. The bond defined Group excludes Aider Legal Holding AS and Aider Legal AS from the covenant calculations. See Note 3 for further details on the calculations.
[3] Including identified synergies and cost adjustments.
[4] Acquisitions closed in the quarter refers to when control is transferred to the Group and when an entity is consolidated
[5]The change in vacation-pay accrual increased EBITDA by approximately NOK 14 million in Q3 2026 compared with the previously applied accrual method

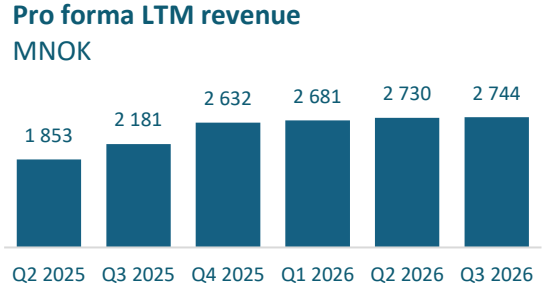
Bond reporting

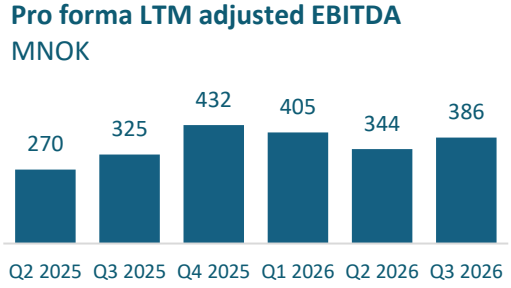
As guided, Q3 demonstrates a downward shift in the Group's bond defined leverage ratio (net interest-bearing debt to bond defined EBITDA LTM) from 10.3x at the end of the second quarter of 2026, improving to 7.9x at the end of the third quarter of 2026.

The decrease in the leverage ratio for the third quarter of 2026 is driven by an increased bond-defined EBITDA LTM of NOK 295 million, compared to NOK 223 million at the end of the second quarter of 2026. The net interest-bearing debt as at September 30, 2026 was NOK 2 336 million, compared to NOK 2 298 million as at June 30, 2026, where the net increase of NOK 43 million is mainly due to drawn amounts on the Revolving credit facility. The bond-defined EBITDA continues to be materially affected by acquisition- and integration-related costs above the caps set in the bond terms, which over the last twelve months amounted to NOK 151 million (Q2 2026 LTM: NOK 165m).

Cash

Liquidity remained acceptable at quarter-end with NOK 122 million in cash and cash equivalents and NOK 43 million drawn on the revolving credit facility. The Group had a facility agreement of NOK 260 million as at September 30, 2026, consisting of a revolving credit facility of NOK 200 million and guarantees of NOK 60 million. Following the quarter, the facility agreement was increased to NOK 270 million, with a revolving credit facility of NOK 230 million and guarantees of NOK 40 million. In addition, the NOK 60 million Aider Legal loan was extended to September 2027. See more information in note 3 and note 9.





CEO LETTER: IMPROVING OPERATIONAL PERFORMANCE

Three key shifts

Overall, the third quarter marked three important shifts in operational performance:

Leverage ratio: after a period of increasing leverage ratio, the trend is now shifted downwards based on improved performance and reduced acquisition related and non-recurring costs.

EBITDA: a sharp increase year-on-year demonstrating that we are able to bring back key people from integration activities to billable customer work.

AI Commons: 12th of October, Aider launched our proprietary AI platform. During 2026 an AI team of 20 developers implemented agentic AI architecture to realize process automation, quality improvement and new products and revenue streams.

Market situation

The Norwegian market continued to be characterized by longer customer decision cycles in selected segments. Our priorities are to accelerate pipeline conversion, strengthen customer retention and increase activity levels across the expanded platform.

Following the quarter, Aider signed a major agreement with SIKT. The agreement has an initial term of five years with automatic annual renewals thereafter. The contract has a minimum value of NOK 190 million over the initial contract period, while the expected value based on SIKT's procurement evaluation is approximately NOK 340 million over ten years, subject to renewals and option utilization. The agreement covers 18 universities and colleges and more than 13,000 users and represents an important milestone for Aider's technology-enabled service offering in the enterprise market.

Furthermore, the sales organization has been greatly strengthened by Cristofer Eikenes joining group management as Chief Revenue Officer mid-October. His appointment provides dedicated leadership of the Group's commercial agenda and will support a more coordinated approach to sales, customer development and cross-selling across markets and service areas.

Operational development

During the third quarter, the operational improvement measures presented in the second-quarter report began to materialize. Management has maintained a disciplined focus on aligning capacity with activity levels, reducing non-recurring expenditure and redirecting resources from integration and transaction-related activities towards customer work and commercial execution. This continues to be a focus area going forward.

The quarter also included significant implementation and integration activity. Adminflow was successfully implemented as the new compliance and quality management system across the entire Norwegian accounting business during September. The transition has been completed with strong results and represents an important step towards more standardized and efficient quality management processes. Adminflow is an associated company, where Aider owns 25 % of the shares. Since launching the compliance software in 2025, Adminflow is quickly becoming a market leader for compliance software for the Norwegian accounting industry. The costs of this initiative are recognized as operational costs.

During September the Danish operations migrated their IT-environment to Aider's platform, as well as rebranded from Baker Tilly to Aider. These costs are recognized as non-recurring costs in Q3.

These initiatives represent important steps towards a more integrated and scalable operating model.

Technology and AI

Following the quarter, in October 2026, we launched AI Commons, our common framework for accelerating the development and adoption of AI across Aider in a safe and effective way. This is a big milestone us. More than 60 initiatives are currently being tracked, with the potential to improve efficiency and quality and create additional value for our customers.

Our technology organization continues to develop scalable solutions across accounting, HR, advisory and related services. As the integration of the expanded Group progresses, an increasing share of the technology agenda is being directed towards deploying AI-enabled tools in our operations and developing higher-value solutions for our customers.

Financing and leverage

Aider's rapid expansion through M&A has created a broader and stronger business platform. In 2026, we have deliberately moderated the pace of acquisitions to focus on the integration of acquisitions, realizing the benefits of our expanded platform, strengthening profitability, cash generation, and reducing leverage.

This focus is now producing results. The leverage ratio declined to 7.9x at the end of the quarter, in line with the direction communicated in the second-quarter report. Reducing leverage remains an important priority.

M&A development

M&A activity remained limited during the third quarter with no acquisitions closed by Aider Konsern, in line with the priorities communicated earlier in the year. Our immediate focus is on integrating the businesses acquired, realizing synergies and strengthening performance across the existing platform.

Following the quarter, the Group has closed the acquisition of DNB Carnegie Business Management AS in Norway. The acquired company have 2 FTEs, and an expected annual revenue of NOK 5 million.

M&A remains part of Aider's long-term strategy, and we will continue to evaluate attractive opportunities together with Castik Capital. In the near term, however, disciplined capital allocation, completion of the integration agenda and reduction of leverage take priority over new transactions.

People and organization

Our people remain central to Aider's development, and our "People First" philosophy continues to guide how we build the organization. The capacity measures implemented during the year have affected parts of the Group, making clear communication, strong leadership and the retention of critical competence particularly important. We continue to invest in leadership development and in building a common culture across the expanded Group.

The fourth quarter of 2026 will mark a milestone for the acquired companies in Sweden, which will be merged and integrated into one operational unit and platform, in line with the Aider model for each country.

Outlook

Our priorities for the final quarter of 2026 are clear and the same as reported in Q2: raise activity levels across the platform, keep capacity and demand in balance, complete the integration agenda, continue on our AI-journey, and reduce the leverage ratio.

The geographic reach, service breadth, technology platform and expertise we have built give Aider a strong foundation for long-term value creation. Our immediate focus is execution: translating the capabilities of the expanded Group into improved organic growth, profitability and cash generation.

CONSOLIDATED INTERIM FINANCIAL STATEMENTS Q3 2026

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CONDENSED INCOME STATEMENT

In NOK 1000	Note	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Revenue	5	**612 408**	**442 472**	**2 105 823**	**1 420 188**
Cost of goods sold		-61 527	-44 617	-170 286	-145 270
Personnel expenses		-359 373	-295 820	-1 247 211	-872 028
Other expenses	7	-91 362	-50 166	-262 440	-129 325
Acquisition related costs	4	-26 462	-40 618	-80 696	-81 682
Amortizations and depreciations		-39 157	-28 945	-120 543	-68 683
Total operating expenses	4	**-577 881**	**-460 166**	**-1 881 176**	**-1 296 988**
Operating profit		**34 527**	**-17 694**	**224 647**	**123 200**
Net financial items	6, 8	-83 013	-45 018	-192 676	-116 827
Profit before tax		**-48 486**	**-62 712**	**31 971**	**6 373**
Income taxes and deferred tax		8 298	-9 285	-6 011	-3 697
Profit for the period		**-40 188**	**-71 997**	**25 960**	**2 676**
Other comprehensive income					
Profit for the period		-40 188	-71 997	25 960	2 676
Foreign currency translations		-71 707	73	-101 719	73
Total comprehensive income		**-111 894**	**-71 924**	**-75 759**	**2 749**

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CONDENSED BALANCE SHEET

In NOK 1000

ASSETS	Note	September 30, 2026	December 31, 2025
NON-CURRENT ASSETS			
Intangible assets			
Research and development		125 792	111 897
Deferred tax assets		28 530	30 595
Customer contracts	2	174 488	111 192
Goodwill	2	3 244 866	2 864 370
Total intangible assets		**3 573 676**	**3 118 053**
Tangible assets			
Right-of-use assets		217 345	229 549
Property, plant and equipment		48 716	35 282
Total tangible assets		**266 060**	**264 831**
Non-current financial assets			
Investment in associated companies		16 877	14 966
Investment in bonds		-	558
Other non-current receivables		52 986	19 895
Total non-current financial assets		**69 862**	**35 420**
Total non-current assets		**3 909 599**	**3 418 303**
CURRENT ASSETS			
Accounts receivable		376 763	318 094
Other current receivables		126 546	74 433
Cash and cash equivalents		121 574	448 123
Total current assets		**624 883**	**840 650**
TOTAL ASSETS		**4 534 482**	**4 258 953**

CONDENSED BALANCE SHEET

In NOK 1000

EQUITY AND LIABILITIES	Note	September 30, 2026	December 31, 2025
EQUITY			
Paid-in equity			
Share capital		3 000	2 500
Share Premium		956 755	1 167 355
Total paid-in equity		**959 755**	**1 169 855**
Retained equity			
Other equity		11 939	-147 307
Total retained equity		**11 939**	**-147 307**
Total Equity		**971 694**	**1 022 548**
LIABILITIES			
Provisions			
Deferred tax		52 327	1 384
Total provisions		**52 327**	**1 384**
Non-current liabilities			
Interest bearing debt	3	2 466 672	2 460 444
Lease liabilities		161 125	177 185
Total non-current liabilities		**2 627 797**	**2 637 630**
Current liabilities			
Accounts payable		55 170	55 586
Current interest-bearing debt	3	60 000	-
Tax payable		-	4 256
Lease liabilities current		66 621	65 915
Public duties payable		130 115	197 628
Current convertible loans	6	354 447	96 472
Other current liabilities		216 311	177 535
Total current liabilities		**882 664**	**597 392**
Total liabilities		**3 562 787**	**3 236 406**
TOTAL EQUITY AND LIABILITIES		**4 534 482**	**4 258 953**

Oslo, November 11, 2026
The Board of Directors and CEO of Aider Konsern AS

Knut Grotli (sign) Chairman of the board	Christina Fahle (sign) Board member
Patricia Olsson (sign) Board member	Andreas Vik (sign) CEO

CONDENSED STATEMENT OF EQUITY

In NOK 1000	Share capital	Share premium	Other equity	Foreign currency translation reserves	Total
Equity as at January 1, 2026	**2 500**	**1 167 355**	**-147 514**	**206**	**1 022 547**
Result for the period	-	-	25 960	-	25 960
Other comprehensive income	-	-	-	-101 719	-101 719
Reclassification	-	-237 207	237 207	-	-
Dividend[1]	-	-	-2 400	-	-2 400
Capital increase	500	26 607	200	-	27 307
Equity as at September 30, 2026	**3 000**	**956 755**	**113 452**	**-101 513**	**971 694**
Equity as at January 1, 2025	**2 000**	**676 737**	**-60 245**	**-**	**618 492**
Result for the period	-	-	2 676	73	2 749
Resolved capital increase	-	-	258 480	-	258 480
Capital increase	100	30 649	-	-	30 749
Equity as at September 30, 2025	**2 100**	**707 386**	**-4 290**	**-**	**910 470**

[1]Dividend is payment to the equity-partners in Aider Legal AS

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CASH FLOW STATEMENT

In NOK 1000	Note	YTD 2026	YTD 2025*
Operating activities			
Profit for the period before tax		31 971	6 373
Net financial items		192 676	117 326
Taxes paid		-4 319	-2 356
Depreciation and amortization		120 543	68 683
External transactions costs		25 588	-
Change in accounts receivables		-58 669	-87 928
Change in accounts payables		-416	17 335
Change in other accrual items		-20 450	16 554
Cash flow from operating activities		**286 924**	**135 324**
Investment activities			
Net expenditure capitalized development		-36 008	-36 647
Net expenditure on property, plant and equipment		-29 037	-6 070
Investment in subsidiaries net of cash received*	2	-203 565	-360 026
Investment in associated company		-3 910	-23 188
Payment of external transaction costs		-25 588	-
Change in loans from related parties		943	-
Interest received		3 390	23 116
Net payment of other investments		-8 400	-
Cash flow from investment activities		**-302 175**	**-356 439**
Financing activities			
Proceeds from issuance of new long-term liabilities		54 465	584 027
Interest paid		-158 197	-139 777
Repayment of long-term liabilities		-	-6 355
Payment of principal portion of lease liabilities		-73 260	-49 873
Repayment of current interest-bearing liabilities		-131 907	6 296
Paid dividend		-2 400	-
Change in group loans		-	-519 876
Proceeds from equity		-	307 676
Cash flow from financing activities		**-311 298**	**169 526**
Net change in cash and cash equivalents		**-326 549**	**-51 591**
Cash and cash equivalents start of period		**448 123**	**237 501**
Cash and cash equivalents end of period		**121 574**	**185 910**

** The presentation of the cash flow statement has been changed for YTD 2025. We now disclose only cash payments for acquisitions and no longer include the issuance of equity as part of the consideration.*

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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENT

NOTE 1 – ACCOUNTING PRINCIPLES

General information

Aider Konsern (the Group) consists of Aider Konsern AS (the Company) and its subsidiaries. The head office is located at Karl Johans gate 37, 0162 Oslo.

Aider Konsern's consolidated statements for the first nine months of 2026 were authorized for issue by the board of directors on November 11, 2026.

Basis for preparation

The condensed consolidated interim financial statements of Aider Konsern comprise the parent company and its subsidiaries.

The condensed consolidated interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the European Union and should be read in conjunction with the Group's consolidated financial statements for the year ended December 31, 2025.

The accounting policies applied are consistent with those applied in the annual consolidated financial statements, unless otherwise stated in the notes.

The preparation of interim financial statements requires management to make estimates and assumptions that affect reported amounts of income, expenses, assets and liabilities at the reporting date. Actual results may differ from these estimates. Areas involving a higher degree of judgement or complexity are described in the notes.

Due to rounding, individual amounts or percentages may not add up to the stated totals.

The condensed consolidated interim financial statements are unaudited.

NOTE 2 – BUSINESS COMBINATIONS

A reconciliation of the carrying amount of goodwill and customer contracts at the beginning and end of the reporting period is presented below:

in NOK 1000	**Goodwill**	**Customer Contracts**
January 1, 2026	2 864 370	111 192
Aquisitions during the year	449 082	90 975
Amortization	-	-20 846
Currency translation	-68 586	-6 833
September 30, 2026	**3 244 866**	**174 488**

During the first nine months of 2026, the Group acquired Baker Tilly Denmark Group, Ground Frost Group (Poland) and Ø.H Regnskap AS (Norway). The acquisitions has been accounted for using the acquisition

method. The interim condensed consolidated financial statements include the results from acquisition date.

The valuation assets acquired had not been completed by the date the interim financial statements were approved for issue by the Board of Directors. The purchase price allocation is preliminary and may need to be subsequently adjusted, with a corresponding adjustment to goodwill and deferred tax prior to the date one year after the transaction.

The table below provides an overview of fair value recognized on acquisition for all acquisitions during the period.

Companies	Closing date	Employees	2025 Revenue (in NOK 1000, unaudited)
Baker Tilly Denmark Group	16.02.2026	183	290 245
Ground Frost Group	18.03.2026	65	13 781
Ø. H. Regnskap AS	27.03.2026	1	2 013

In NOK 1000

Fair value recognized on acquisition	September 30, 2026	December 31, 2025
Assets		
Property, plants and equipment	5 577	15 404
Right-of-use assets	30 776	80 271
Cash and cash equivalents	5 997	117 910
Deferred tax assets	-	2 659
Receivables	103 653	155 326
Total	**146 004**	**371 571**
Liabilities		
Accounts payables	3 399	14 273
Other current liabilities	110 476	113 285
Public duties payable	7 733	38 706
Lease liabilities	30 776	80 271
Deferred tax	46 290	493
Sum	**199 675**	**247 028**
Net identifiable assets and liabilities at fair value	**-56 672**	**124 542**
Goodwill	449 082	1 109 557
Customer contracts	90 975	74 406
Purchase price allocation	**524 702**	**1 183 963**
Share issued, at fair value	277 823	505 901
Cash	209 561	802 605
Total consideration	**487 385**	**1 308 505**

Cash flow on acquisition	September 30, 2026	December 31, 2025
Paid in cash	209 561	802 605
Cash received	5 997	117 910
Net decrease (increase) in cash	**203 565**	**684 694**

The table below summarizes the figures consolidated for each acquired entity, as well as the revenue and profit they would have generated if they were consolidated from the beginning of the year (proforma).

	Consolidated		Proforma	
in NOK 1000	**Revenue**	**Profit before tax**	**Revenue**	**Profit before tax**
Baker Tilly Denmark Group	161 963	33 227	223 655	48 084
Ground Frost Group	17 817	1 128	27 751	2 023
Ø. H. Regnskap AS	452	272	1 011	452
Total	**180 231**	**34 628**	**252 417**	**50 560**

Identification of significant acquisitions

Management has assessed acquisitions completed during the year and identified those that are individually material due to size, strategic importance, or impact on the Group's financial position and performance:

Acquired company	Country	Strategic rationale	Ownership acquired	Acquisition date
Baker Tilly DK	Denmark	Expanding Nordics	100 %	16.02.2026

Purchase consideration	Baker Tilly DK
Share issued, at fair value	249 767
Cash	190 567
Total consideration	**440 333**

Fair value recognized on acquisition	Baker Tilly DK
Customer contracts/intangible assets	52 553
Property, plants and equipment	4 921
Right-of-use assets	26 676
Cash and cash equivalents	130
Receivables	96 149
Deferred tax liabilities	10 098
Other liabilities	142 803
Net identifiable assets and liabilities	**-27 529**
Goodwill	**412 804**

The goodwill arising from the acquisition of Baker Tilly DK relates to geographical expansion into a new market, contributing to establishing the Group as a Nordic service provider.

Impairment indicators

Management has assessed impairment indicators and concluded no write-down is required.

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NOTE 3 - LONG TERM INTEREST-BEARING DEBT

In NOK 1000	Currency	Maturity	September 30, 2026	December 31, 2025
Bond	NOK	Sept. 2028	2 070 000	2 070 000
Super Senior Facilities Agreement	NOK	March 2028	300 000	246 008
Term Facility Agreement (Aider Legal)	NOK	Sept. 2027	60 000	60 000
Total notional amount			**2 430 000**	**2 376 008**
Amortized bond costs			-18 560	-22 771
Other			-	-5 968
Debt to related parties			115 232	113 175
Interest bearing debt			**2 526 672**	**2 460 444**
Classified as:				
Non-current			2 466 672	2 460 444
Current			60 000	-
Total			**2 526 672**	**2 460 444**

The Group has an outstanding bond of NOK 2,070 million, where it can tap up to NOK 2,250 million. The bond carries an interest rate of 4.15% + NIBOR, and the principal shall be paid in full on the maturity date. The bond has one covenant relating to minimum liquidity. The company must at all times have the higher of NOK 50 million or 5% of the aggregate outstanding nominal bond amount in free liquidity. Aider complies with this covenant requirement. In order for the Group to tap the bond, the company must satisfy an incurrence test of a 4.5x leverage ratio. The indirect ownership of Aider Legal qualifies for consolidation in the financial statements. Meanwhile the bond agreement does not include Aider Legal Holding AS and Aider Legal AS in the bond-defined Group. Therefore, they are not included in the covenant calculations in this note.

In April 2025, Aider Konsern AS entered into a Super Senior Facilities Agreement with DNB Bank ASA comprising a NOK 300 million multicurrency capex facility and a NOK 100 million revolving credit facility (RCF). The RCF was increased to NOK 200 million in May 2026, and to NOK 230 million in November 2026 (see note 9). The facilities mature in March 2028. Borrowings under the facilities bear interest at NIBOR/STIBOR plus a margin of 3.0%. As at September 30, 2026, the Group had drawn NOK 43 million on the RCF.

The agreement contains financial covenants, including:

- minimum liquidity of the higher of NOK 50 million and 5% of the outstanding nominal amount of the Group's Senior Secured Bonds;
- a maximum Drawn Super Senior Debt Ratio of 1.0x EBITDA

In addition, the agreement contains a leverage ratio Incurrence Test applicable to certain transactions. The Incurrence Test is not a recurring financial covenant and is only tested when a transaction subject to the test is undertaken.

The agreement also contains customary cure and remedy provisions, including an equity cure mechanism. A non-compliant covenant calculation at the testing date does not constitute an event of default on its own, and the lenders' right to accelerate the facilities arises only upon an event of default

that is not cured in accordance with the mechanisms set out in the agreement, or waived by the lender. For the third quarter of 2026, the maximum Drawn Super Senior Debt Ratio was exceeded (ratio: 1.02), however The Group received a waiver from the lender during the third quarter of 2026 and no event of default has occurred before the issuance of the financial statements.

In November 2025, Aider Legal Holding AS, entered into a Term Facility Agreement with DNB Bank ASA. The agreement provides a term loan facility of NOK 60 million. The facility was fully drawn as at December 31, 2025. The original maturity of the facility was February 2027. The maturity of the facility was extended to September 2027, in November 2026 (see note 9). Borrowings under the facility bear interest at NIBOR plus a margin of 4.0% per annum.

The bond is subject to a leverage ratio incurrence test to tap the bond, of maximum 4.5x until 5 September 2026, 4.25x until 5 September 2027 and 3.75x thereafter until maturity. The leverage ratio (excluding Aider Legal) is defined as net interest bearing debt divided by EBITDA Adjusted (EBITDAA) LTM.

Cash covenant	**September 30, 2026**
Cash and cash equivalents excluding Aider Legal	95 257
Available overdraft RCF	156 889
Free liquidity	**252 146**
Covenant requirement, highest of NOK 50m or 5% of bond	103 500
Over/under coverage	**148 646**

Leverage Ratio	**September 30, 2026**
Debt Leverage	
Outstanding bond loan	2 070 000
Other interest-bearing debt	318 594
Drawn amount RCF	43 111
Total interest-bearing liabilities	**2 431 705**
Cash and cash equivalents	95 257
Net interest-bearing debt	**2 336 448**
EBITDAA LTM	375 728
Identified synergies	10 825
EBITDAA LTM with identified synergies*	386 553
EBITDAA LTM used for incurrence test computation**	295 128
NIBD to EBITDA, bond-terms with one-off/cost-adjustments caps of 10%	7,9
NIBD to EBITDA, assuming no caps on one-off/cost-adjustments	6,0

** EBITDAA LTM is based upon pro-forma figures with NGAAP treatment of leases*

*** EBITDAA LTM according to the bond-terms where one-off items and synergies/cost-adjustments are capped at 10%, respectively*

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NOTE 4 - SPECIFICATION OF ACQUISITION RELATED EXPENSES

In NOK 1000	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Redundant property expenses from acquisitions	-697	-5 699	-4 771	-9 932
Internal integration expenses	-3 948	-5 271	-33 975	-26 574
External transaction expenses	-10 295	-10 724	-25 588	-22 492
Other expenses	-11 523	-18 924	-16 362	-22 684
Total	**-26 462**	**-40 618**	**-80 696**	**-81 682**

NOTE 5 - REVENUE BY SEGMENT

Set out below is the disaggregation of the Group's revenue with customers:

In NOK 1000

Segment	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Norway	481 373	408 012	1 659 668	1 385 728
International	109 444	34 460	366 476	34 460
Legal	21 590	-	79 678	-
Total	**612 408**	**442 472**	**2 105 823**	**1 420 188**

The following table below shows the revenue and profit for the Group's operating segments for the first nine months of 2026:

in NOK 1000	Norway	Legal	International	Eliminations	Total
External revenue	1 659 669	79 678	366 476	-	2 105 823
Internal revenue	40 416	5 022	27 426	-72 864	-
Sum revenue	**1 700 085**	**84 700**	**393 902**	**-72 864**	**2 105 823**
COGS	-165 134	-1 705	-3 447	-	-170 286
Personel Costs	-997 181	-42 187	-207 843	-	-1 247 211
Other operating costs	-186 888	-11 823	-63 551	-6 907	-269 169
Acquisition related costs	-45 008	-4 281	-24 678	-	-73 967
Group Cost	-44 396	-10 069	-25 307	79 772	-
Total operating expenses	**-1 438 607**	**-70 065**	**-324 826**	**72 864**	**-1 760 633**
EBITDA	**261 478**	**14 635**	**69 077**	**-**	**345 190**

The following table below shows the revenue and profit for the Group's operating segments for the third quarter of 2026:

in NOK 1000	Norway	Legal	International	Eliminations	Total
External revenue	481 374	21 590	109 444	-	612 408
Internal revenue	13 858	1 590	11 374	-26 822	-
Sum revenue	**495 232**	**23 180**	**120 818**	**-26 822**	**612 408**
COGS	-59 362	-1 060	-1 104	-	-61 527
Personel Costs	-272 712	-11 422	-75 238	-	-359 372
Other operating costs	-62 532	-4 405	-21 237	-3 188	-91 362
Acquisition related costs	-8 633	-1 001	-16 829	-	-26 463
Group Cost	-18 349	-2 827	-8 833	30 009	-
Total operating expenses	**-421 588**	**-20 716**	**-123 241**	**26 822**	**-538 723**
EBITDA	**73 644**	**2 464**	**-2 423**	**-**	**73 684**

The following table presents assets and liabilities information for the Group's operating segments as at September 30, 2026

in NOK 1000	Norway	Legal	International	Eliminations	Total
Assets	4 131 219	251 783	977 190	-825 711	**4 534 482**
Labilitets	3 040 115	225 292	853 489	-556 109	**3 562 787**

NOTE 6 – RELATED PARTY TRANSACTIONS

In NOK 1000

Transactions	**Q3 2026**	**Q3 2025**	**YTD 2026**	**YTD 2025**
Interest expense to parent company*	-2 514	-81	-7 541	-81
Total	**-2 514**	**-81**	**-7 541**	**-81**

*Iterest expense to parent company is included in net financial items in the income statement

Related party positions in the balance sheet	**September 30, 2026**	**December 31, 2025**
Interest-bearing debt	115 232	18 500
Current convertible loans	354 447	96 471
Total	**469 679**	**114 971**

The Group has convertible debt to Aider Holding AS in connection with issuance of shares in Business Combinations (ref Note 2). The convertible debt will be converted to equity after finalizing each the Business Combination, and within a year after acquiring a business. The loan is presented as current convertible loans.

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NOTE 7 – OTHER EXPENSES

In NOK 1000	Q3 2026	Q3 2025	YTD 2026	YTD 2025
IT expenses	-28 924	-22 311	-87 644	-49 220
Office expenses	-12 381	-4 412	-34 454	-13 241
External consultant expenses	-6 752	-6 694	-38 354	-15 134
Audit, accounting and legal services	-5 012	-6 809	-14 819	-11 067
Advertising and sales expenses	-7 463	-4 875	-22 378	-9 912
General and administrative expenses	-30 829	-5 066	-64 791	-30 750
Total other expenses	**-91 362**	**-50 166**	**-262 440**	**-129 325**

NOTE 8 – Net financial items

In NOK 1000	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Interest income	3 139	10 976	6 717	23 141
Interest expense	-67 588	-52 841	-180 127	-133 438
Interest expense related party	-2 514	-81	-7 541	-81
Amortization bond fees	-1 427	-2 547	-4 211	-6 591
Share of profit (loss) from associated company	-1 354	-425	-2 249	-1 276
Gain (loss) from realization of shares	-	3	-2 474	623
Net currency gains (losses)	-13 118	-90	-3 181	907
Other financial income	100	17	1 054	194
Other financial expense	-252	-32	-664	-305
Total	**-83 013**	**-45 018**	**-192 676**	**-116 827**

Interest expense includes NOK 13 million from IFRS 16 lease calculations for the first nine months of 2026 (YTD 2025: NOK 10 million) and accrued interest on interest bearing debt of NOK 15 million (YTD 2025: 7 million).

Interest expense to related parties is capitalized and added to the outstanding principal.

NOTE 9 – Subsequent events

In November 2026, the Group increased the revolving credit facility by NOK 30 million, to NOK 230 million, and previous guarantee facilities have been reduced by NOK 20 million to NOK 40 million. The Term Facility Agreement (Aider Legal) of nominal amount NOK 60 million has been granted an extended due date, to September 2027 (previously February 2027).

In November 2026, the Group closed the acquisition of DNB Carnegie Business Management AS in Norway. The company have 2 FTEs and an expected annual revenue of NOK 5 million.



FORWARD LOOKING STATEMENT

FORWARD-LOOKING STATEMENTS

The forward-looking statements presented in this report are based on various assumptions. These assumptions are subject to uncertainties and contingencies that are difficult or impossible to predict. Aider Konsern AS cannot give assurances that expectations regarding the outlook will be achieved or accomplished.

We also confirm to the best of our knowledge that the Board of Directors report includes a true and fair review of the development and performance of the business and the position of the Group, together with a description of the financial risks and uncertainties facing the Group.

Oslo, November 11, 2026
The Board of Directors and CEO of Aider Konsern AS

Knut Grotli (sign) Chairman of the board	Christina Fahle (sign) Board member
Patricia Olsson (sign) Board member	Andreas Vik (sign) CEO

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ALTERNATIVE PERFORMANCE MEASURES

The consolidated financial information of Aider is prepared in accordance with IFRS® Accounting Standards. The Group also presents certain alternative performance measures used by management as part of its financial analysis and decision-making. Such measures are presented to enhance the understanding of the Group's performance and may differ in definition and calculation from those used by other companies.

EBITDA and adjusted EBITDA

EBITDA is a measure of profitability defined as earnings before interest, tax, depreciation and amortization. Adjusted EBITDA (EBITDAA) represents EBITDA excluding acquisition-related costs and non-recurring costs.

Management considers adjusted EBITDA to be a relevant supplementary performance measure for investors and other stakeholders, as it provides added insight into the Group's underlying operational performance by excluding items not considered part of ordinary operations; and is used internally as part of the Group's financial performance monitoring and management reporting.

In NOK 1000	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Operating profit	34 527	-17 694	224 647	123 200
Amortizations and depreciations	-39 157	-28 945	-120 543	-68 683
EBITDA	**73 684**	**11 251**	**345 190**	**191 883**
Acquisition related costs	-26 462	-40 618	-80 696	-81 682
Adjusted EBITDA	**100 147**	**51 869**	**425 887**	**273 565**

Net interest-bearing debt

Net interest-bearing debt represents the Group's interest-bearing liabilities, both current and non-current, net of cash and cash equivalents. Interest bearing debt and cash in Aider Legal is excluded from the calculation, according to the bond terms as described in Note 3.

Net interest-bearing debt is used to assess the Group's overall level of indebtedness and balance sheet strength, providing a consolidated view of both cash position and interest-bearing liabilities.

Net interest-bearing debt is classified as an alternative performance measure, as it is not defined under IFRS® Accounting Standards. The most directly comparable IFRS measures are total interest-bearing liabilities (current and non-current) and cash and cash equivalents.

In NOK 1000	September 30, 2026	December 31, 2025
Cash and cash equivalents	121 574	448 123
Cash and cash equivalents in Aider Legal	-26 317	-265 042
Cash and cash equivalents for covenant reporting	**95 257**	**183 081**
Non-current interest-bearing debt	2 466 672	2 460 444
Other current liabilities	-	149 095
Less amortized bond costs and other (see note 3)	18 560	22 771
Pluss Drawn amount RCF	43 111	-
Less debt to related parties in Aider Legal	-96 638	-131 229
Total interest-bearing debt for covenant reporting	**2 431 705**	**2 455 539**
Net interest-bearing debt (net cash)	**2 336 448**	**2 272 458**

ALTERNATIVE PERFORMANCE MEASURES

Leverage ratio

The Group measures leverage as the ratio of net interest-bearing debt to adjusted EBITDA. The use of adjusted EBITDA in this calculation reduces the impact of items not considered part of ordinary operations, providing a more consistent view of the Group's ability to service debt based on its underlying operating performance. In the report, the Group presents two leverage ratio figures, where one is calculated according to the definitions in the bond agreement and has caps on both estimated synergies of M&A and on non-recurring items, and the other is presented without the corresponding caps. For these calculations, Aider Legal is not included due to the ownership structure which, despite being consolidated in the financial report, does not meet the strict control requirements in the bond agreement.

Net interest-bearing debt is measured at the reporting date, while adjusted EBITDA is calculated on a rolling twelve-month basis. The leverage ratio is used to assess the Group's financial position, capital structure and debt capacity, and is monitored internally as part of ongoing financial management. The measure is also communicated to external stakeholders as a key indicator of financial strength.

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