

INTERIM REPORT Q1 2026

AIDER KONSERN



AIDER
1

FINANCIAL HIGHLIGHTS

Financial Development in Q1

Aider entered 2026 with solid momentum, and the first quarter reflects the continued strength of the Group's underlying operations. Activity levels were high across the organization, supported by the typical seasonal peak in Q1, building on the expanded Aider platform established in 2025 — including international presence in the Nordics and Poland and the addition of new advisory capabilities such as Aider Legal.

The Group delivered a robust performance in the quarter, with reported revenue increasing to NOK 743 million, up from NOK 510 million in Q1 2025, corresponding to growth of approximately 46%. The development was driven primarily by significant acquisition activity in 2025, including international expansion. Underlying growth in the quarter was more subdued, with pro-forma organic growth of 1%, in a large part reflecting the impact of integration activities, but also a lower overall market growth level.

Profitability remained solid. EBITDA adjusted reached NOK 170 million, compared to NOK 109 million in the same period last year — representing growth of approximately 55%. Reported operating profit is also increased compared to Q1 2025, but by a lower rate due to elevated costs and management attention associated with M&A execution and integration activities during the period, as well as continued investments in the Group platform.

| Legal consolidation | Q1 2025 | Q2 2025 | Q3 2025 | Q4 2025* | Q1 2026 |
|---|---------|---------|---------|----------|---------|
| Revenue | 510 | 468 | 442 | 552 | 743 |
| YoY revenue growth | 67 % | 34 % | 39 % | 51 % | 46 % |
| EBITDA adjusted | 109 | 113 | 52 | 37 | 170 |
| EBITDA adjusted % | 21 % | 24 % | 12 % | 7 % | 23 % |
| Acquisition related and non-recurring costs | -8 | -33 | -41 | -70 | -34 |
| EBITDA | 101 | 80 | 11 | -33 | 136 |

| Pro forma figures** | Q1 2025 | Q2 2025 | Q3 2025 | Q4 2025 | Q1 2026 |
|-----------------------------|---------|---------|---------|---------|---------|
| Revenue LTM | 1 805 | 1 853 | 2 181 | 2 632 | 2 681 |
| Adjusted EBITDA LTM*** | 285 | 270 | 325 | 432 | 405 |
| Adjusted EBITDA LTM% | 16 % | 15 % | 15 % | 16 % | 15 % |
| Bond defined EBITDA LTM | 258 | 227 | 251 | 276 | 249 |
| Net interest bearing debt | 1 128 | 1 160 | 1 733 | 2 272 | 2 232 |
| Bond defined leverage ratio | 4,4 | 5,1 | 6,9 | 8,2 | 9,0 |
| Uncapped leverage ratio | 4,0 | 4,3 | 5,3 | 5,3 | 5,5 |

| Other KPIs | Q1 2025 | Q2 2025 | Q3 2025 | Q4 2025 | Q1 2026 |
|--|---------|---------|---------|---------|---------|
| Acquisitions closed in the quarter | 5 | 7 | 10 | 14 | 1 |
| Total number of employees | 1 304 | 1 345 | 1 711 | 1 925 | 2 106 |
| PF Adj. EBITDA LTM inc. Aider Legal | | | | 452 | 446 |
| Uncapped leverage ratio inc. Aider Legal | | | | 5,2 | 5,1 |

* Restated compared to the Q4 2025 report due to the completion of the annual accounts. See the Annual Report for full details.

** As reported in the quarter. Aider Legal is excluded from the pro forma figures due to the ownership structure, which does not meet the requirements of the bond agreement. See Note 3 for further details on the calculations.

*** Including identified synergies and cost adjustments.

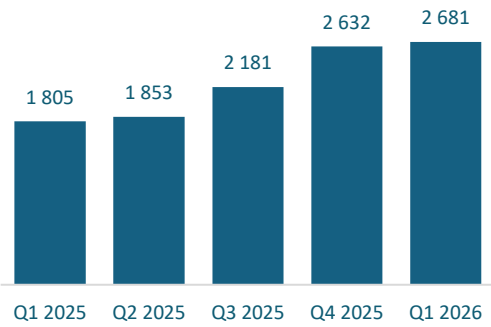
FINANCIAL HIGHLIGHTS

Bond reporting

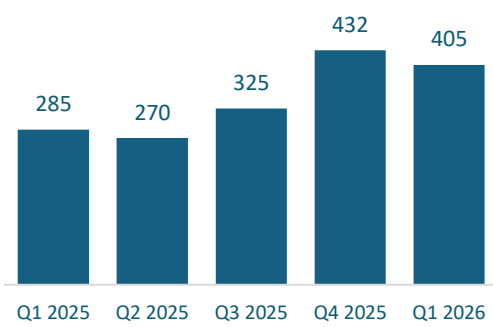
The Group’s leverage ratio (net interest-bearing debt to EBITDA), calculated in accordance with bond terms and excluding Aider Legal due to its legal exclusion from the bond agreement, was 9.0x at the end of the quarter. The leverage ratio calculated without bond-defined caps on one-off costs and cost adjustments of 10%, respectively, was 5.5x.

The increase in leverage over the past year is primarily a result of the high level of acquisitions. This has both increased non-recurring transaction- and integration-related costs higher than the set caps in the bond. This result in a temporarily reduced EBITDA generation under the bond definition, as local management has been allocated to consolidation activities rather than sales and revenue-generating client work. As integration progresses and transaction-related costs normalize, the leverage ratio is expected to improve, supported by a stronger earnings base from the expanded platform and increased focus on sales activities and commercial execution across the Group.

Pro forma LTM revenue
MNOK



Pro forma LTM adjusted EBITDA
MNOK



CEO LETTER: ROBUST Q1 PERFORMANCE

A solid start to 2026

Aider has delivered a robust start to 2026, with a first-quarter financial result that reflects both seasonal strength and solid operational execution. Activity levels were high throughout the organization during the peak accounting season, resulting in strong delivery across our service lines. Reported revenue growth of 46% reflects the significant M&A activity completed over the past year, including major acquisitions establishing our presence in Poland, Denmark, Sweden, and the development of Aider Legal.

Compared to Q1 2025, Aider has developed from a domestic Norwegian leader within accounting services into a broader platform with international presence and expanded advisory capabilities.

While the quarter reflects strong activity and solid profitability, it also illustrates the short-term effects of an ambitious expansion plan and integration agenda. Over the past twelve months, acquisition-related costs and other non-recurring costs have amounted to NOK 178 million. In addition to these direct costs, integration activities can create indirect revenue effects that are inherently harder to quantify, as capacity is temporarily redirected from client projects toward operational consolidation.

A core strategic ambition for Aider is not only to acquire companies, but to fully integrate them — aligning culture, systems, ways of working and leadership principles — to create one scalable organization built on shared values and a common vision. We believe that the short-term costs of full integration will generate substantial long-term value. However, in the short-term, management has had less time to allocate to sales activities. Given that Aider does not have a dedicated sales team, but relies on local management to lead sales efforts, this has affected both organic growth and EBITDA.

As a result of elevated acquisition-related costs, combined with a 10% cap in the bond agreement, the calculated leverage ratio according to bond terms has increased over the past year from 4.4x to 9.0x. Adjusting fully for these costs would give a ratio of 5.5x per Q1 2026, still not accounting for the indirect revenue impact of integration activities. Given this temporarily elevated leverage ratio, we expect a reduced pace of M&A over the coming quarters, with a clear focus on completing integration projects and consolidating the platform before returning to a higher pace of expansion.

Operational development

Operationally, Aider continues to demonstrate a resilient business model. The organization has successfully handled peak-season volumes while maintaining service quality and efficiency, supported by standardized processes and continued investments in technology.

A key priority in 2026 is to convert the scale created through acquisitions into consistent operational performance. Our integration efforts are focused on building one unified company across geographies, including aligning culture and values, harmonizing systems and processes, and establishing common ways of working and go-to-market approaches. This enables improved collaboration, stronger quality control, and a more seamless client experience across the Group.

At the same time, we are strengthening our commercial capabilities. While overall activity remains strong, underlying organic growth in Q1 has been more moderate compared to previous years. However, commercial activity has been improving towards the end of the quarter and into Q2.

Going forward, we expect increasing contributions from cross-selling and multi-service delivery, leveraging the broader Aider platform. Our expanded advisory capabilities and international presence create new opportunities to serve clients across services and geographies, while more structured sales processes and improved coordination across business units will support growth in the period ahead.

M&A development

The closing of Baker Tilly in Denmark in Q1 represents a significant milestone for Aider and was consolidated from March 1st. As the largest acquisition in the Group's history, the transaction establishes Aider in the Danish market and, for the first time, positions the Group partly within auditing. This marks an important step in Aider's continued internationalization and expansion of service offerings.

Overall, M&A activity has been reduced at the start of 2026. In addition to closing the Baker Tilly transaction, three acquisitions were signed during the quarter: Quality Consulting in Sweden, Ground Frost in Poland, and ØH Regnskap in Norway, which will all be consolidated in Q2. With these transactions Aider has completed 100 acquisitions since our inception in May 2019.

Compared to 2025, where Aider completed five acquisitions in the first quarter and 37 acquisitions for the full year, the focus in 2026 has shifted towards integration, consolidation, and realizing synergies across the platform. While transaction activity is currently lower, M&A remains a key part of Aider's long-term strategy. We will remain opportunistic and evaluate attractive opportunities together with our lead investor, Castik Capital.

Technology, innovation, and AI

Technology, innovation, and AI are central to Aider's long-term strategy. Our ambition is to provide clients with integrated, technology-enabled services that allow them to benefit fully from automation and AI, while maintaining the high level of advisory competence that defines Aider.

Operating in one of the most technologically advanced accounting markets in the world, Aider is well positioned to continue developing scalable solutions that improve efficiency, quality, and insight for our clients. Since the acquisition of Grasp Labs in 2020, Aider has continued to invest in an in-house data platform. This is now one of our key components in building our AI capabilities. Through scale, we can deliver capabilities that are difficult to achieve on a stand-alone basis, combining technology, data, and advisory into a unified offering.

With a dedicated technology organization of approximately 120 employees, Aider has strong capabilities to develop and deploy solutions across accounting, HR, advisory, and related services. This enables integrated, multi-service delivery where clients benefit from both technological advancements and high-quality professional expertise.

People and organization

Our people remain at the core of Aider's success. Our "People First" philosophy continues to guide how we build the organization, as a strong and engaged workforce is essential to maintaining quality, driving innovation, and executing our strategy.

In a rapidly evolving environment, our ability to attract, develop, and retain highly skilled professionals is more important than ever. The combination of strong technological capabilities and a highly competent employee base is a key differentiator for Aider and a critical success factor going forward.

As we continue to integrate new teams into the platform, we remain focused on building a strong, unified culture while investing in leadership development and professional growth across the organization.

Outlook

Aider enters the remainder of 2026 with a robust operational platform and clear strategic direction, combining a strong people focus with continued investments in technology.

While organic growth has been more moderate in the first quarter compared to previous years, overall demand for our services remains solid. We expect to increasingly benefit from the expanded geographic footprint, broader advisory platform and commercial initiatives – with the ambition to bring back organic growth into double digits.

Looking ahead, value creation will be driven by continued technological adoption, strong operational execution, and a disciplined approach to M&A and integration. This positions the Group well for further growth and long-term value creation, and we look forward to continuing our journey in redefining the accounting industry!



Andreas Vik, CEO of Aider Konsern

CONSOLIDATED FINANCIAL STATEMENTS Q1 2026



Total emissions

13 478

Scope 1 + 2

Scope 1
599

Scope 2
35

Scope 3
12 844

Scope 3
1 482

Scope 3
500

2023

Latest change

2000

1500

1000

500

0

1000

2000

3000

4000

5000

6000

7000

8000

9000

10000

11000

12000

13000

14000

15000

16000

17000

18000

19000

20000

INCOME STATEMENT

NOK 1000

| | Note | Q1 2026 | Q1 2025 | 2025 |
|-----------------------------------|------|----------------|----------------|------------------|
| Revenue | 5 | 742 840 | 510 195 | 1 972 476 |
| Cost of goods sold | | -56 345 | -49 854 | -189 808 |
| Personnel expenses | | -437 476 | -306 460 | -1 253 326 |
| Other expenses | 6 | -79 088 | -44 903 | -218 452 |
| EBITDA adjusted* | 4 | 169 932 | 108 978 | 310 890 |
| Acquisition related costs | 4 | -33 936 | -8 355 | -152 014 |
| Amortizations and depreciations | | -34 983 | -18 965 | -105 309 |
| Operating profit | | 101 012 | 81 658 | 53 567 |
| Net financial items | | -58 537 | -36 073 | -157 595 |
| Profit before tax | | 42 475 | 45 585 | -104 028 |
| Income taxes | | -9 737 | -8 942 | 16 846 |
| Profit for the period | | 32 738 | 36 643 | -87 182 |
| Other comprehensive income | | | | |
| Profit for the period | | 32 738 | 36 643 | -87 182 |
| Foreign currency translations | | -42 935 | - | 206 |
| Total comprehensive income | | -10 197 | 36 643 | -86 976 |

* Earnings before interest, tax depreciation, amortisation. Adjusted for acquisition-related costs.

** Oneoff was included in acquisition related cost in historic figures. See previous reports for details.

BALANCE SHEET

NOK 1000

| ASSETS | Note | 31.03.2026 | 31.03.2025 | 31.12.2025 |
|---|------|------------------|------------------|------------------|
| NON-CURRENT ASSETS | | | | |
| Intangible assets | | | | |
| Research and development | | 118 759 | 84 976 | 111 897 |
| Deferred tax assets | | 29 184 | 1 824 | 30 595 |
| Customer contracts | | 152 012 | 49 228 | 111 192 |
| Goodwill | | 3 241 914 | 1 822 615 | 2 864 370 |
| Total intangible assets | | 3 541 870 | 1 958 642 | 3 118 053 |
| Tangible assets | | | | |
| Right-of-use assets | | 248 223 | 183 339 | 229 549 |
| Property, plant and equipment | | 36 060 | 13 950 | 35 282 |
| Total tangible assets | | 284 283 | 197 289 | 264 831 |
| Non-current financial assets | | | | |
| Investment in associated companies | | 17 006 | 11 470 | 14 966 |
| Investment in bonds | | 2 553 | 22 903 | 558 |
| Other non-current receivables | | 37 730 | 2 541 | 19 895 |
| Total non-current financial assets | | 57 288 | 36 915 | 35 420 |
| Total non-current assets | | 3 883 441 | 2 192 845 | 3 418 303 |
| CURRENT ASSETS | | | | |
| Accounts receivable | | 432 504 | 308 752 | 318 094 |
| Other current receivables | | 142 979 | 42 446 | 74 433 |
| Cash and cash equivalents | | 262 966 | 439 877 | 448 123 |
| Total current assets | | 838 450 | 791 075 | 840 650 |
| Total assets | | 4 721 890 | 2 983 920 | 4 258 953 |

BALANCE SHEET

NOK 1000

| EQUITY AND LIABILITIES | Note | 31.03.2026 | 31.03.2025 | 31.12.2025 |
|--------------------------------------|-------------|-------------------|-------------------|-------------------|
| EQUITY | | | | |
| Paid-in equity | | | | |
| Share capital | | 2 500 | 2 000 | 2 500 |
| Share Premium | | 1 167 355 | 676 737 | 1 167 355 |
| Total paid-in equity | | 1 169 855 | 678 737 | 1 169 855 |
| Retained equity | | | | |
| Other equity | | -157 392 | -23 322 | -147 307 |
| Total retained equity | | -157 392 | -23 322 | -147 307 |
| Total Equity | | 1 012 463 | 655 415 | 1 022 548 |
| LIABILITIES | | | | |
| Provisions | | | | |
| Deferred tax | | 18 755 | - | 1 384 |
| Other provisions | | - | 4 534 | - |
| Total provisions | | 18 755 | 4 534 | 1 384 |
| Non-current liabilities | | | | |
| Interest bearing debt | 3 | 2 519 646 | 1 567 465 | 2 460 444 |
| Lease liabilities | | 198 032 | 142 271 | 177 185 |
| Total non-current liabilities | | 2 717 678 | 1 709 737 | 2 637 630 |
| Current liabilities | | | | |
| Accounts payable | | 61 847 | 40 318 | 55 586 |
| Tax payable | | 2 788 | 1 358 | 4 256 |
| Lease liabilities current | | 59 675 | 49 636 | 65 915 |
| Public duties payable | | 166 202 | 159 234 | 197 628 |
| Current convertible loans | | 347 238 | 219 385 | 96 472 |
| Other current liabilities | | 335 244 | 144 304 | 177 535 |
| Total current liabilities | | 972 994 | 614 235 | 597 392 |
| Total liabilities | | 3 709 428 | 2 328 506 | 3 236 406 |
| Total equity and liabilities | | 4 721 890 | 2 983 920 | 4 258 953 |

The report was adopted by the board. Oslo, 13.05.2026.

Knut Grotli
Chairman of the board

Christina Fahle
Board member

Patricia Olsson
Board member

STATEMENT OF EQUITY

NOK 1000

| | Share capital | Share premium | Other equity | Currency adj. | Total |
|--------------------------------|------------------|------------------|-----------------|------------------|------------------|
| Equity 1 January 2025 | 2 000 | 676 737 | -60 332 | | 618 405 |
| Result for the period | | | -87 182 | | -87 182 |
| Other comprehensive income | | | | 206 | 206 |
| Capital increase | 500 | 490 618 | | | 491 118 |
| Equity 31 December 2025 | 2 500 | 1 167 355 | -147 514 | 206 | 1 022 547 |
| Result for the period | | | 32 738 | | 32 738 |
| Other comprehensive income | | | | -42 935 | -42 935 |
| Capital increase | | | | | - |
| Equity 31 March 2026 | 2 500 | 1 167 355 | -114 776 | -42 729 | 1 012 350 |

CASH FLOW STATEMENT

NOK 1000

| | Note | Q1 2026 | Q1 2025* | 2025 |
|---|------|-----------------|----------------|-----------------|
| Operating activities | | | | |
| Profit for the period before tax | | 42 475 | 45 585 | -104 028 |
| Net financial items | | 58 537 | 36 073 | 141 537 |
| Taxes paid | | -2 706 | 1 076 | -1 880 |
| Depreciation and amortization | | 34 983 | 18 965 | 105 309 |
| External transactions costs | | 14 991 | 1 383 | 45 898 |
| Change in accounts receivables | | -114 410 | -71 542 | -120 444 |
| Change in accounts payables | | 6 261 | -2 385 | 129 283 |
| Change in other accrual items | | - | -5 207 | 6 721 |
| Cash flow from operating activities | | 40 132 | 23 948 | 202 396 |
| Investment activities | | | | |
| Net expenditure on research and development | | -5 698 | - | -55 032 |
| Net expenditure on property, plant and equipment | | -15 192 | -8 773 | -13 344 |
| Investment in subsidiaries net of cash received | 2 | -166 945 | -33 629 | -684 695 |
| Payment of external transaction costs | | -14 991 | -1 383 | -45 898 |
| Change in group loans | | 1 172 | 17 250 | - |
| Net payment of other investments | | - | -1 791 | -128 516 |
| Cash flow from investment activities | | -201 654 | -28 326 | -927 485 |
| Financing activities | | | | |
| Proceeds from issuance of new long-term liabilities | | 59 202 | 1 779 | 895 035 |
| Interest paid | | -60 000 | -36 532 | -173 072 |
| Interest received | | 1 463 | 459 | 31 535 |
| Repayment of long-term liabilities | | - | - | -344 |
| Payment of principal portion of lease liabilities | | -24 300 | -14 954 | -73 445 |
| Change in group loans | | - | - | - |
| Cash flow from financing activities | | -23 635 | -49 248 | 679 709 |
| Net change in cash and cash equivalents | | -185 157 | -53 626 | -45 380 |
| Cash and cash equivalents start of period | | 448 123 | 493 503 | 493 503 |
| Cash and cash equivalents end of period | | 262 966 | 439 877 | 448 123 |

* The cash flow statement has been restated for Q1 2025. We now disclose only cash payments for acquisitions and no longer include the issuance of equity as part of the consideration.

NOTES TO 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 Q1 2026 were authorized for issue by the board of directors on May 13th 2026.

Basis for preparation

The condensed consolidated interim financial statements of Aider 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 31 December 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

| Companies | Closing date | Employees | 2025 Revenue |
|---|---------------------|------------------|---------------------|
| Baker Tilly Denmark Godkendt Revisionspartnersels | 16.02.2026 | 183 | 290 244 830 |
| Ground Frost | 18.03.2026 | 15 | 4 898 000 |
| Ground Frost Outsourcing | 18.03.2026 | 50 | 8 883 000 |
| Quality Consulting | 19.03.2026 | 28 | 32 700 000 |
| Ø. H. Regnskap AS | 27.03.2026 | 1 | 2 013 000 |

NOK 1000

| Fair value recognized on acquisition | 31.03.2026 | 31.12.2025 |
|--|-------------------|-------------------|
| Assets | | |
| Property, plants and equipment | 113 859 | 15 404 |
| Right-of-use assets | 26 676 | 80 271 |
| Cash and cash equivalents | 130 | 117 910 |
| Deferred tax assets | 0 | 2 659 |
| Receivables | 96 149 | 155 326 |
| Total | 236 814 | 371 571 |
| Liabilities | | |
| Accounts payables | 2 274 | 14 273 |
| Other current liabilities | 106 274 | 96 557 |
| Public duties payable | 7 579 | 38 706 |
| Lease liabilities | 26 676 | 80 271 |
| Deferred tax | 10 098 | 493 |
| Sum | 152 900 | 230 300 |
| Net identifiable assets and liabilities at fair value | 83 914 | 141 270 |
| Goodwill | 303 866 | 1 109 557 |
| Customer contracts | 52 553 | 74 406 |
| Purchase price | 440 333 | 1 308 505 |
| Share issued, at fair value | 249 767 | 505 901 |
| Cash | 190 567 | 802 605 |
| Transaction costs | 0 | 0 |
| Total consideration | 440 333 | 1 308 505 |
| Paid in cash | 190 567 | 802 605 |
| Cash received | 130 | 117 910 |
| Net decrease/(increase) in cash | 190 437 | 684 694 |

NOTE 3 - LONG TERM INTEREST BEARING DEBT

Long-term debt is due in 2028

NOK 1000

| | Currency | Maturity | Drawn Amount |
|------|----------|------------|--------------|
| Bond | NOK | 05.09.2028 | 2 070 000 |

Bond terms

Aider Konsern has an outstanding bond of MNOK 2,070, where it can tap up to MNOK 2,250. 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 MNOK 50 or 5% of the aggregate outstanding nominal bond amount in free liquidity. Aider complies with this covenant requirement. In order for Aider Konsern 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 legal consolidation in the accounts, but does not satisfy the requirements in the bond agreement and is therefore not included in this note.

| | |
|--|-------------------|
| Cash covenant | 31.03.2026 |
| Cash and cash equivalents | 289 210 |
| Overdraft facility | 100 000 |
| Free liquidity | 389 210 |
| Covenant requirement, highest of NOK 50m or 5% of bond | 103 500 |
| Over/under coverage | 285 710 |
| | |
| Leverage Ratio: NIBD to EBITDA, post Baker Tilly DK transaction | 31.03.2026 |
| | |
| Debt Leverage | |
| Outstanding bond loan | 2 070 000 |
| Other interest-bearing debt | 450 880 |
| Total interest-bearing liabilities | 2 520 880 |
| Cash and cash equivalents | 289 210 |
| Net interest-bearing debt | 2 231 670 |
| | |
| EBITDAA LTM with identified synergies* | 404 608 |
| EBITDAA LTM used for incurrence test computation** | 248 591 |
| | |
| NIBD to EBITDA, bond-terms with one-off/cost-adjustments caps of 10% | 9,0 |
| NIBD to EBITDA, assuming no caps on oneoff/cost-adjustments | 5,5 |

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

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

NOTE 4 - SPECIFICATION OF ACQUISITION RELATED COSTS

NOK 1000

| Item | Q1 2026 | Q1 2025 |
|--|----------------|----------------|
| Redundant property costs from acquisitions | 2 530 | 5 002 |
| Internal integration cost | 13 479 | 1 969 |
| External transaction costs | 14 991 | 1 383 |
| Other costs | 2 935 | - |
| Total | 33 936 | 8 355 |

NOTE 5 - REVENUE BY SEGMENT

NOK 1000

| Segment | Q1 2026 | Q1 2025 |
|----------------|----------------|----------------|
| Norway | 612 572 | 510 195 |
| International | 102 256 | - |
| Legal | 28 013 | - |
| Total | 742 840 | 510 195 |

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 amortisation. Adjusted EBITDA 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.

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.

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.

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.

AIDER