

Interim Report Q3

July–September 2026

QUARTER JULY – SEPTEMBER 2026

- Currency adjusted revenue growth was 15%. Reported revenue increased 13% to SEK 685 million (606).
- Gross margin was 69% (70).
- Currency adjusted EBIT growth was 94%. Reported operating profit increased by 87% to SEK 119 million (64), corresponding to an operating margin of 17.4% (10.6).
- Cash flow after continuous investments increased by 213% to SEK 62 million (20).
- Basic earnings per share increased by 134% to SEK 0.83 (0.36) before dilution and SEK 0.83 (0.35) after dilution.

PERIOD JANUARY – SEPTEMBER 2026

- Currency adjusted revenue growth was 15%. Reported revenue increased 9% to SEK 1,942 million (1,790).
- Gross margin was 69% (68).
- Currency adjusted EBIT growth was 98%. Reported operating profit increased by 87% to SEK 282 million (151), corresponding to an operating margin of 14.5% (8.4).
- Cash flow after continuous investments increased by 441% to SEK 184 million (-54).
- Basic earnings per share increased by 121% to SEK 1.89 (0.86) before dilution and SEK 1.87 (0.85) after dilution.

SIGNIFICANT EVENTS DURING THE QUARTER

- [Jacob Thordenberg joined Dynavox Group](#) as Chief Financial Officer (CFO) and a member of the Executive Management Team in September.

FINANCIAL OVERVIEW

SEK m (except for earnings per share)	Q3 2026	Q3 2025	Δ	Δ FX adjusted	Jan-Sep 2026	Jan-Sep 2025	Δ	Δ FX adjusted	Full-year 2025
Revenue	685	606	13%	15%	1,942	1,790	9%	15%	2,467
Gross margin	69%	70%	-	-	69%	68%	-	-	68%
EBITDA	175	122	44%	-	461	322	43%	-	482
Operating profit/loss (EBIT)	119	64	87%	94%	282	151	87%	98%	254
EBIT margin	17.4%	10.6%	-	-	14.5%	8.4%	-	-	10.3%
Net profit/loss for the period	88	38	134%	-	200	90	122%	-	166
Earnings per share, (SEK)	0.83	0.36	134%	-	1.89	0.86	121%	-	1.57
Earnings per share after dilution (SEK)	0.83	0.35	134%	-	1.87	0.85	122%	-	1.56
Cash flow after continuous investments	62	20	213%	-	184	-54	441%	-	-9

Continued solid growth and significantly strengthened profitability

Dynavox Group continued to deliver solid growth and significantly strengthened profitability in the third quarter, despite demanding reimbursement processes in the United States. Revenue growth was broad-based, with currency adjusted growth of 15%, while the EBIT margin reached 17.4%. Once again, we demonstrate the resilience of our business, supported by strong underlying demand and disciplined execution.



Fredrik Ruben
CEO, Dynavox Group

The underlying market demand remains strong, and the long-term growth opportunity is unchanged. In the U.S., however, increased administrative complexity and longer lead times, primarily related to Medicaid and Medicaid managed care organizations, held back growth. Specific reimbursement challenges in two major states were resolved in our favor during the quarter, but state-by-state complexity is expected to remain a headwind. These challenges are not new, but the number of cases requiring additional review, and the effort needed to resolve them, has increased amid broader pressure on public spending.

In Europe and other markets, the performance was more mixed, with Germany and Australia as the strongest contributors to growth. Germany continues to be particularly promising as we mark the first year of operating as one integrated organization after the acquisition of RehaMedia. Across the entire market, we are strengthening local execution, building on the businesses we have acquired and creating a more scalable platform for continued growth.

We continue to challenge market practices that, in our view, risk creating confusion around product delivery, support, reimbursement and intellectual property. Our legal action against Able-Net, filed in May this year, is intended to protect patients, prescribing professionals and the integrity of established delivery standards for assistive communication solutions. We will continue to pursue this matter responsibly while remaining focused on serving our customers.

Gross margin remained strong despite higher component costs, supported in part by more efficient operations and improved logistics. Cost control also remained well balanced overall. We continue to invest in digitalization, systems and organizational capabilities, while significant one-off costs associated with building our operating platform are now largely behind us.

Our organization has grown significantly over the past few years, both organically and through acquisitions. Aligning how we work across this larger team is therefore as important an investment in our future as the implementation of our new ERP platform, new digital tools and modern distribution centers. This will be a key focus as we enter 2027. We now believe the foundational pieces are in place for the next chapter of our growth journey.

We are confident in the long-term fundamentals of serving and improving an underserved market, coupled with our ability to generate sustainable, profitable growth. Our priorities are to improve market access, strengthen commercial execution and capture further operating leverage as we scale. I expect that we will have periods of headwinds and challenges as well as continued significant growth and momentum along this journey. In December this year we celebrate the fifth anniversary of the public listing of Dynavox Group as a stand-alone company and can look back at five years of 25 % average annual revenue growth while building a stronger, more professional and financially solid company – and I am as confident as ever before that we have barely started.

Fredrik Ruben, CEO

Comments on the Group's performance

QUARTER JULY - SEPTEMBER

Revenue

Group revenue increased by 13% to SEK 685 million (606) compared to the same quarter in 2025. Currency adjusted growth was 15%, organic growth contributed with 13%, acquisitions with 3% and currency fluctuations had a 2% negative impact on revenue. Growth continued across many geographies. In the U.S., however, increased administrative complexity and longer lead times, primarily related to Medicaid and Medicaid managed care organizations, held back growth. In Europe and other markets, the performance was more mixed, with Germany and Australia as the strongest contributors to growth.

Performance

Consolidated gross profit amounted to SEK 470 million (421), corresponding to a gross margin of 69% (70). Gross margin benefited from lower freight costs but was offset by higher component costs.

Operating profit totaled SEK 119 million (64) and the operating margin was 17.4% (10.6). The improvement in operating profit was primarily driven by increased sales and gross profit, partly offset by higher operating expenses. Operating expenses grew organically by 7%. The increase relates mainly to continued investments in sales and marketing staff but also within the IT organization. With the ERP rollout now completed in the majority of the Group's legal entities, ERP-related costs decreased by SEK 9 million compared to the prior year and restructuring costs decreased with SEK 9 million. Operating expenses related to companies acquired during the last two years contributed with SEK 10 million of increase. There was a decline in the long-term incentive program cost of SEK 2 million year-on-year, driven by share price development. Other operating gains and losses were positively impacted by SEK 19 million, the majority of which relate to adjustment of earn-out liabilities.

Costs for research and development after capitalization and amortization decreased by SEK 19 million compared to the same quarter last year, primarily due to organizational restructuring costs incurred in the prior year that did not recur in the current year.

Financial items amounted to SEK -11 million (-13) and consisted mainly of interest on external loans. Profit before tax was SEK 108 million (51).

Tax for the quarter amounted to SEK -20 million (-13), of which SEK 2 million (-3) related to deferred tax. Profit for the period was SEK 88 million (38). Basic earnings per share totaled SEK 0.83 (0.36) before dilution and SEK 0.83 (0.35) after dilution.

Currency effects

Lower exchange rates, primarily USD/SEK, had a negative impact on revenue of SEK 14 million compared to the same quarter last year.

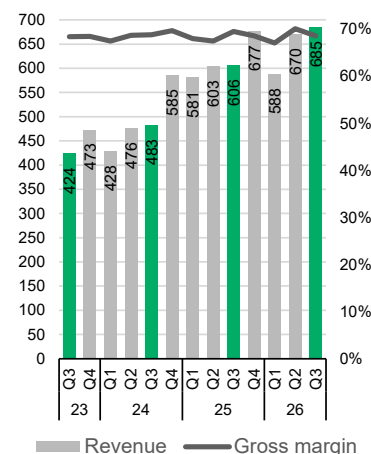
Cash flow, liquidity and financial position

Cash flow from operating activities before changes in working capital amounted to SEK 119 million (151). The change in working capital was SEK -2 million (-78).

Cash flow from investing activities amounted to SEK -61 million (-95), of which SEK -33 (-24) million related to capitalized R&D costs.

Cash flow for the period was SEK 45 million (18). At the end of the quarter, the Group had cash and cash equivalents of SEK 273 million (172). Consolidated net debt totaled SEK 829 million (924), including SEK 205 million (200) in IFRS 16 finance leases. Net debt in relation to the last twelve months EBITDA was 1.3 (2.0). During the quarter, Dynavox Group AB exercised the extension option available under its financing agreement with Swedbank, extending the maturity of the credit facility by 12 months to 26 September 2029, with an option to extend the facility for an additional year.

REVENUE, SEK M,
AND GROSS MARGIN, %



KEY PERFORMANCE MEASURES

SEK m	Note	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Revenue	10	685	606	1,942	1,790	2,467
Revenue change:		13%	25%	9%	29%	25%
- of which organic		13%	33%	12%	34%	32%
- of which currency		-2%	-10%	-7%	-7%	-9%
- of which acquisitions		3%	3%	3%	2%	2%
Gross margin		69%	70%	69%	68%	68%
Operating profit/loss (EBIT)		119	64	282	151	254
EBIT change		87%	5%	87%	4%	11%
EBIT margin		17.4%	10.6%	14.5%	8.4%	10.3%

REVENUE BY GEOGRAPHIC MARKET

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Europe	136	120	394	330	460
Revenue change:	13%	52%	20%	33%	32%
- of which organic	3%	49%	6%	34%	29%
- of which currency	-3%	-5%	-4%	-4%	-5%
- of which acquisitions	13%	8%	17%	3%	8%
North America	508	451	1,438	1,363	1,879
Revenue change:	13%	19%	5%	26%	22%
- of which organic	16%	30%	14%	33%	32%
- of which currency	-3%	-11%	-8%	-7%	-10%
- of which acquisitions	0%	0%	0%	0%	0%
Other countries	41	35	110	97	128
Revenue change:	16%	46%	13%	61%	51%
- of which organic	13%	33%	14%	44%	44%
- of which currency	3%	-14%	-1%	-11%	-12%
- of which acquisitions	0%	27%	0%	28%	20%
Total revenue	685	606	1,942	1,790	2,467

RESEARCH AND DEVELOPMENT

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Total R&D expenditures	-51	-55	-150	-174	-232
Capitalization	33	24	103	77	108
Amortization	-24	-31	-82	-92	-121
R&D expenses in the income statement	-43	-62	-128	-189	-245

PERIOD JANUARY - SEPTEMBER

Revenue

Group revenue increased by 9% to SEK 1,942 million (1,790) compared to the same period in 2025. Currency adjusted growth was 15%, organic growth contributed with 12%, acquisitions with 3% and currency fluctuations had a 7% negative impact on revenue. Growth continued across many geographies. In North America, we see increased administration and longer lead times, primarily related to Medicaid and Medicaid managed care organizations and overall more drawn-out prescription processes compared to before. In Europe and other markets, the performance was more mixed, with Germany and Australia as the strongest contributors to growth.

Performance

Consolidated gross profit amounted to SEK 1,334 million (1,224), corresponding to a gross margin of 69% (68). Gross margin benefited from favorable currency effects of just over 1 percentage point, as well as lower freight costs. This is partly offset by higher component costs.

Operating profit totaled SEK 282 million (151) and the operating margin was 14.5% (8.4). The improvement in operating profit was primarily driven by increased sales and gross profit, partly offset by higher operating expenses.

Operating expenses grew organically by 6%. The increase relates mainly to continued investments in sales and marketing staff but also within the IT organization. With the ERP rollout now completed in the majority of the Group's legal entities, ERP-related costs decreased by SEK 26 million compared to the prior year and restructuring costs decreased with SEK 27 million. Operating expenses related to companies acquired during the last two years contributed with SEK 41 million. There was a decline in the long-term incentive program cost of SEK 19 million year-on-year, driven by the share price development. Other operating gains and losses were positively impacted by SEK 32 million, the majority of which relate to adjustment of earn-out liabilities and foreign exchange gains related to transaction effects.

Costs for research and development after capitalization and amortization decreased by SEK 61 million compared to the same period last year, primarily due to organizational restructuring costs incurred in the prior year that did not recur in the current year.

Financial items amounted to SEK -34 million (-37) and consisted mainly of interest on external loans. Profit before tax was SEK 248 million (114).

Tax for the period amounted to SEK -48 million (-24), of which SEK 8 million (7) related to deferred tax.

Profit for the period was SEK 200 million (90). Basic earnings per share totaled SEK 1.89 (0.86) before dilution and SEK 1.87 (0.85) after dilution.

Currency effects

Lower exchange rates, primarily USD/SEK, had a negative impact on revenue of SEK 125 million compared to the same period last year.

Cash flow, liquidity and financial position

Cash flow from operating activities before changes in working capital amounted to SEK 382 million (301). The change in working capital was SEK -35 million (-207).

Cash flow from investing activities amounted to SEK -206 million (-238), of which SEK -44 million (-90) related to the acquisition of subsidiaries and -104 million (-77) to the capitalized R&D costs.

Cash flow for the period was SEK 65 million (51). At the end of the period, the Group had cash and cash equivalents of SEK 273 million (172). Consolidated net debt totaled SEK 829 million (924), including SEK 205 million (200) in IFRS 16 finance leases. Net debt in relation to the last twelve months EBITDA was 1.3 (2.0). During the third quarter, Dynavox Group AB exercised the extension option available under its financing agreement with Swedbank, extending the maturity of the credit facility by 12 months to 26 September 2029, with an option to extend the facility for an additional year.

The total unutilized part of the credit facility and term loan was SEK 300 million at the end of the period.

Organization

The number of employees converted to full-time equivalents at the end of the period was 1,107 (1,005). Acquired companies during the last 12 months contributed with an increase of 9 FTEs.

Acquisition

Dynavox Group AB has on April 1, 2026, completed the acquisition of all shares in SR Labs Healthcare, its reselling partner in Italy. The decision to join forces will bring Tobii Dynavox closer to its customers in Italy, supporting people with disabilities to communicate more effectively.

The purchase consideration amounted to EUR 4 million and was settled in cash.

Group

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK m	Note	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Revenues	10	685	606	1,942	1,790	2,467
Cost of goods and services sold		-215	-184	-608	-566	-779
Gross profit		470	421	1,334	1,224	1,688
Selling expenses		-252	-218	-722	-647	-877
Research- and development expenses		-43	-62	-128	-189	-245
Administrative expenses		-75	-76	-233	-225	-304
Other operating gains and losses		19	-2	32	-11	-9
Operating profit/loss (EBIT)		119	64	282	151	254
Net financial items		-11	-13	-34	-37	-47
Profit/loss before tax (EBT)		108	51	248	114	207
Tax		-20	-13	-48	-24	-42
Net profit/loss for the period		88	38	200	90	166
Other comprehensive income						
<i>Items that may be reclassified to net profit for the period:</i>						
Translation differences		22	-5	54	-45	-61
Other comprehensive income for the period, net after tax		22	-5	54	-45	-61
Total comprehensive income for the period		110	33	254	45	104
Earnings per share, SEK		0.83	0.36	1.89	0.86	1.57
Earnings per share, diluted, SEK		0.83	0.35	1.87	0.85	1.56
<i>Net profit/loss for the period attributable to:</i>						
Parent Company's shareholders		88	38	200	90	166
Net profit/loss for the period		88	38	200	90	166
<i>Total comprehensive income for the period attributable to:</i>						
Parent Company's shareholders		110	33	254	45	104
Total comprehensive income for the period		110	33	254	45	104

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEK m	Sep 30 2026	Sep 30 2025	Dec 31 2025
ASSETS			
Non-current assets			
Intangible fixed assets	1,131	1,053	1,040
Property, plant and equipment	120	95	106
Right-of-use assets	160	178	179
Deferred tax asset	67	63	59
Financial and other non-current assets	14	14	14
Total non-current assets	1,492	1,402	1,397
Current assets			
Trade receivables	455	416	414
Inventories	372	386	344
Other current receivables	129	116	124
Cash and cash equivalents	273	172	195
Total current assets	1,228	1,091	1,077
TOTAL ASSETS	2,721	2,493	2,474
EQUITY AND LIABILITIES			
Equity	829	536	602
Total equity	829	536	602
Non-current liabilities			
Borrowings, non-current	829	828	829
Lease liabilities	160	170	172
Deferred tax liabilities	10	15	13
Other non-current liabilities	175	175	172
Total non-current liabilities	1,175	1,188	1,186
Current liabilities			
Borrowings, current	67	67	67
Lease liabilities	45	30	36
Other current liabilities	604	672	583
Total current liabilities	717	769	686
Total liabilities	1,892	1,958	1,872
TOTAL EQUITY AND LIABILITIES	2,721	2,493	2,474

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Parent Company shareholders			
SEK m	Share capital	Reserves	Retained earnings	Total equity
Opening balance, Jan 1, 2025	1	23	430	454
Comprehensive income for the period		-45	90	45
Share based payments			19	19
Sale of own shares			17	17
Share issuance	0			0
Closing balance, Sep 30, 2025	1	-22	557	536
Comprehensive income for the period		-16	76	59
Share based payments			7	7
Closing balance, Dec 31, 2025	1	-38	640	602
Opening balance, Jan 1, 2026	1	-38	640	602
Comprehensive income for the period		54	200	254
Share based payments			16	16
Sale of own shares			9	9
Share issuance	0			0
Dividend			-53	-53
Closing balance, Sep 30, 2026	1	16	812	829

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Cash flow from operating activities					
Profit before tax (EBT)	108	51	248	114	207
Depreciations, amortization and write-downs	55	58	179	171	228
Other non cash items	-29	44	-13	56	32
Taxes paid	-15	-1	-33	-41	-51
Cash flow before changes in working capital	119	151	382	301	416
Change in working capital	-2	-78	-35	-207	-219
Cash flow from operating activities	117	73	347	93	197
Investing activities					
Investments in intangible assets	-35	-26	-107	-80	-112
Investments in tangible assets	-20	-27	-55	-67	-93
Other investing activities	0	-0	0	-0	-0
Continuous investments	-56	-53	-162	-147	-205
Cash flow after continuous investments	62	20	184	-54	-9
Acquisitions	-5	-42	-44	-90	-111
Cash flow from investing activities	-61	-95	-206	-238	-316
Financing activities					
Proceeds from borrowings	-1	47	-1	202	202
Dividend paid	-	-	-53	-	0
Repayment of lease liability	-11	-9	-30	-24	-33
Sale of own shares	-	-	9	17	17
Other financing activities	1	1	-0	-1	11
Cash flow from financing activities	-12	40	-76	195	198
Cash flow for the period	45	18	65	51	78
Cash and cash equivalents at the beginning of the period	223	157	195	133	133
Currency translation impact on cash and cash equivalents	5	-2	13	-12	-17
Cash and cash equivalents at the end of the period	273	172	273	172	195

Parent Company

The principal activity of the Group's Parent Company, Dynavox Group AB (publ), is research, development, and sales of computer software and computer-related hardware that helps individuals with various disabilities to live richer and more independent lives. The number of employees in the Parent Company is approximately 286 (234).

Net sales for the Parent Company, Dynavox Group AB, for the period July 1 to September 30, 2026, amounted to SEK 247 million (235) of which SEK 206 million (179) refers to sales to group companies and SEK 41 million (56) to external customers. Operating profit for the corresponding period was SEK 59 million (15). Investments in property, plant and equipment and intangible assets totaled SEK -33 million (-24) for the quarter. At the end of the period, the Parent Company had SEK 80 million (44) in cash and cash equivalents.

CONDENSED PARENT COMPANY INCOME STATEMENT

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Revenues	247	235	718	706	985
Cost of goods and services sold	-122	-115	-325	-339	-446
Gross profit	125	120	393	367	539
Selling expenses	-44	-41	-135	-117	-158
Research- and development expenses	-35	-66	-109	-175	-210
Administrative expenses	-62	-48	-190	-188	-256
Other operating gains and losses	75	50	143	95	123
Operating profit/loss (EBIT)	59	15	101	-17	38
Financial items	-8	-11	-25	-30	18
Profit/loss before tax (EBT)	51	3	76	-47	56
Tax	-10	6	-16	6	-2
Net profit/loss for the period	41	10	60	-40	54

CONDENSED PARENT COMPANY BALANCE SHEET

SEK m	Sep 30 2026	Sep 30 2025	Dec 31 2025
NON-CURRENT ASSETS			
Intangible assets	197	224	213
Property, plant and equipment	11	16	15
Financial assets	787	732	727
Total non-current assets	994	972	955
CURRENT ASSETS			
Inventories	164	166	160
Trade receivables	18	21	21
Receivables from Group companies	172	138	229
Other current assets	43	48	40
Cash and cash equivalents	80	44	27
Total current assets	478	417	477
TOTAL ASSETS	1,472	1,389	1,432
EQUITY AND LIABILITIES			
Equity	316	181	283
NON-CURRENT LIABILITIES			
Borrowings, non-current	829	828	829
Liabilities to Group companies, non-current	76	52	55
Other non-current liabilities	25	22	34
Total non-current liabilities	930	902	918
CURRENT LIABILITIES			
Borrowings, current	67	67	67
Trade payables	37	122	38
Liabilities to Group companies, current	11	12	14
Other current liabilities	111	104	111
Total current liabilities	226	306	231
Total liabilities	1,156	1,208	1,149
TOTAL EQUITY AND LIABILITIES	1,472	1,389	1,432

KEY PERFORMANCE MEASURES FOR THE GROUP

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Earnings per share, SEK	0.83	0.36	1.89	0.86	1.57
Earnings per share, diluted, SEK	0.83	0.35	1.87	0.85	1.56
Equity per share, SEK	7.8	5.1	7.8	5.1	5.7
EBITDA, SEKm	175	122	461	322	482
Operating profit (EBIT), SEKm	119	64	282	151	254
EBITA, SEKm	148	99	376	256	392
Cash flow from operating activities, SEKm	117	73	347	93	197
Cash flow after continuous investments, SEKm	62	20	184	-54	-9
Working capital, SEKm	187	104	187	104	146
Total assets, SEKm	2,721	2,493	2,721	2,493	2,474
Net debt, SEKm	829	924	829	924	909
Net Debt/EBITDA LTM	-	-	1.3	2.0	1.9
Equity, SEKm	829	536	829	536	602
Equity/assets ratio, %	30	21	30	21	24
Debt/equity, factor	1.3	2.0	1.3	2.0	1.8
Gross margin, %	69	70	69	68	68
EBITDA margin, %	26	20	24	18	20
Operating margin, %	17.4	10.6	14.5	8.4	10.3
Average number of outstanding shares, million	105.7	105.6	105.6	105.2	105.3
Average number of outstanding shares after dilution, million	106.6	106.8	106.4	106.4	106.5
Number of outstanding shares at period end, million	106.1	105.6	106.1	105.6	105.6
Number of outstanding shares after dilution at period end, million	107.2	106.8	107.2	106.8	106.8
Average number of employees	1,099	959	1,071	906	932

Definitions, see note 13.

QUARTERLY DATA

	2026			2025				2024				2023
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Revenue, SEKm	685	670	588	677	606	603	581	585	483	476	428	473
Gross Margin, %	69	70	67	69	70	67	68	70	69	69	68	69
EBITDA, SEKm	175	173	113	160	122	101	99	139	109	100	80	104
EBIT, SEKm	119	105	57	103	64	44	43	83	61	53	32	56
Operating Margin, %	17.4	15.7	9.8	15.2	10.6	7.4	7.3	14.2	12.6	11.0	7.6	11.9
Profit/Loss before tax, SEKm	108	92	47	93	51	31	33	70	51	41	16	49
Profit/Loss for the period, SEKm	88	74	38	76	38	29	24	54	45	36	11	45

Notes

Note 1. Accounting policies

Dynavox Group applies IFRS Accounting Standards as adopted by the European Union. This interim report has been prepared in accordance with IAS 34, Interim Financial Reporting.

Dynavox Group's interim report contains condensed financial statements. For the Group, this mainly means that the note disclosures are limited compared with the financial statements presented in the annual report. The financial statements of the Parent Company are generally presented in condensed format, with limited disclosures compared with the annual accounts. The interim reports for Dynavox Group AB have been prepared in accordance with the Swedish Annual Accounts Act and standard RFR 2, Accounting for legal entities.

The accounting policies applied are in effect in all periods and are consistent with the accounting policies applied in Dynavox Group's Annual and sustainability report 2025.

Rounding may occur in tables and calculations, which means that the stated total amounts may not always be an exact sum of the rounded individual amounts.

Changes in Accounting Policies from 2027 Onwards

IFRS 18 – Presentation and Disclosure in Financial Statements

The implementation of IFRS 18 will primarily affect the Group's presentation of the income statement and statement of cash flows and introduce expanded disclosure requirements. Certain items in the income statement, including internal foreign exchange differences, will be classified differently, and new subtotals will be introduced. The statement of cash flows will use operating profit rather than profit before tax as its starting point. Upon transition, a reconciliation between the presentation under IAS 1 and IFRS 18 will be provided in the notes. Based on the Group's current assessment, the implementation is not expected to have a material effect on the Group. For further information, see Note 2 in Dynavox Group's 2025 Annual and Sustainability Report.

Share-based payment to employees

As of 30 September 2026, the number of granted share rights under the four outstanding incentive programs (LTI2023, LTI2024, LTI2025 and LTI2026) amount to 910 128. The dilution effect is expected to amount to a maximum of 1.0 percent.

Note 2. Risks and uncertainty factors

Dynavox Group's business risks include the economic climate, the competitive situation, currency risks, credit risks in relation to customers, financing risks, the risk of impairment write-downs of capitalized R&D and other intangible assets, and regulatory risks (Tobii Dynavox LLC in the U.S. is under the supervisory control of the U.S. Food and Drug Administration (FDA)). More information on risks and risk management can be found in Dynavox Group's Annual and Sustainability Report for 2025.

Dynavox Group, like many other companies, faces challenges due to changes in macro economy and the geopolitical situation in the world. Changing conditions, such as political uncertainty, can lead to the prerequisites for conducting business changing rapidly.

Dynavox Group's exposure to import tariffs to the US is limited since the tariffs are based on the cost of the material imported to the US. However, more importantly, Dynavox products are generally classified as medical certified assistive devices, exempting them from tariffs under the Nairobi Protocol.

Note 3. Seasonal variations

Dynavox Group's operations and revenues are characterized by quarterly fluctuations. The fourth quarter is typically the strongest in terms of both revenue and earnings, as the budget year ends in most of Dynavox Group's geographic markets.

Note 4. Segment reporting

The assessment of which operating segments exist in the Group shall be based on the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the function responsible for allocation of resources and analyzing the segment's profit/loss. In the Dynavox Group, this function has been identified as Group Management. The financial information provided to Group Management within Dynavox Group, as a basis for decisions on the allocation of resources, applies to the business as a whole without any subdivision into the underlying segments. Given this situation, the management of the Dynavox Group has determined that the business as a whole should be considered a segment until further notice. Sales by geographic market is broken down into the following markets: North America, Europe and other countries.

Note 5. Transactions with related parties

No transactions between Dynavox Group and related parties that significantly affected the company's position and results took place.

Note 6. Sustainability information

More information on the Group's sustainability efforts can be found in Dynavox Group's Annual and Sustainability Report 2025.

Note 7. Pledged assets and contingent liabilities

Dynavox Group has a company mortgage of SEK 50 million to Swedbank. The Group has no contingent liabilities.

Note 8. Share data

As of 30 September 2026, the total number of shares in the Company amounts to 107,634,235, of which 1,568,965 are class C shares and 106,065,270 are ordinary shares. The purpose of the C-shares is to facilitate settlement of the company's long-term incentive programs. The C-shares are always included in the company's balance sheet and the company is not allowed to exercise the voting rights for these shares. Hence, in practice there is only one share class exercising its voting rights and available for trading. The number of votes in the Company as of 30 September 2026 amounts to 106,222,166.50.

Note 9. Financial targets and dividend policy

Dynavox Group's financial targets are to, on average, grow revenue by 20% per year (currency-adjusted) including contribution from acquisitions and to deliver an EBIT margin that reaches and exceeds 15%. The targets have a time horizon of 3–4 years. The dividend policy is to distribute at least 40% of available net profits to shareholders in the form of dividends, share repurchases or comparable measures. The financial targets were communicated in February 2024.

Note 10. Breakdown of revenue

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
REVENUE BY PRODUCT TYPE					
Goods	653	576	1,851	1,700	2,350
Services	29	28	83	85	111
Royalty	2	2	9	5	6
Total revenues	685	606	1,942	1,790	2,467
REVENUE BY DATE OF REVENUE RECOGNITION					
Point in time	626	548	1,774	1,620	2,241
Over time	59	58	168	170	226
Total revenues	685	606	1,942	1,790	2,467

Note 11. Acquisitions during the last 12 months

Dynavox Group AB has on April 1, 2026, completed the acquisition of all shares in SR Labs Healthcare, its reselling partner in Italy.

Of the initial purchase consideration of EUR 4 million, 90% was paid in cash in April, with the remaining 10% settled during the third quarter of 2026. This acquisition is part of Dynavox Groups long term strategy and will bring Tobii Dynavox closer to its customers in Italy, and support individuals with disabilities in communicating more effectively. The acquisition is expected to generate synergies that will lead to increased revenue.

The following table summarizes the purchase considerations and the preliminary fair value of assets acquired, and liabilities assumed for the acquisition of SR Labs Healthcare 2026.

SEK m	Sr Labs Healthcare ¹
Breakdown of Purchase considerations	
Cash consideration	44
Total consideration	44
Change in acquired assets and liabilities	
Other fixed assets	0
Net other assets and liabilities	-2
Cash and cash equivalents	3
Net identifiable assets and liabilities	1
Goodwill	43
Impact on cash and cash equivalents	
Cash consideration (included in cash flow from investing activities)	-44
Cash and cash equivalents of acquired companies (included in cash flow from investing activities)	3
Acquisition costs (included in cash flow from operating activities)	-2
Total impact on cash and cash equivalents	-43
Impact on sales and operating profit (loss) during the holding period	
Sales	13
Operating profit (loss)	2
Impact on sales and operating profit (loss) as if the acquisition had taken place on 1 January 2026	
Sales	23
Operating profit (loss)	4

¹ The purchase price allocation is preliminary

Dynavox Group acquired control of the company on the acquisition date. The acquisition was accounted for using the acquisition method and included 100% of the shares and voting rights of the company.

Note 12. Financial instruments

SEK m	Sep 30 2026		Sep 30 2025		Dec 31 2025	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Financial liabilities measured at amortized cost						
Interest-bearing loan	897	897	896	896	896	896
Financial liabilities measured at fair value						
Contingent considerations	53	53	91	91	76	76

The Group categorizes financial assets and financial liabilities measured at fair value into a fair value hierarchy based on the information used to value each asset or liability.

Liabilities related to contingent consideration are classified as Level 3, as the information material to the fair value assessment of the asset or liability is not observable and relies on the Group's own assessments.

CHANGE IN CONTINGENT CONSIDERATION

Contingent considerations SEK m

Opening balance Jan 1, 2026	76
Discounted effect recognized in the consolidated statement of profit or loss	2
Added contingent considerations	-
Reversal of unsettled contingent considerations	-29
Currency exchange differences	4
Paid contingent considerations	-
Closing amount Sep 30, 2026	53

Note 13. Alternative performance measures

The company presents certain financial measures in the interim report that are not defined under IFRS (so-called alternative performance measures according to ESMA guidelines). Management believes that this information helps investors to analyze the Group's performance and financial position. Investors should consider these disclosures as a complement rather than a substitute for financial reporting under IFRS.

RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES

The tables below show how the alternative performance measures that are not directly reconcilable to the financial statements are calculated.

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Gross margin					
Gross profit	470	421	1,334	1,224	1,688
Revenues	685	606	1,942	1,790	2,467
Gross margin, %	69%	70%	69%	68%	68%

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
EBITDA and EBITDA-margin					
Operating profit	119	64	282	151	254
Amortization and impairment on intangible assets	30	35	95	105	138
Depreciation and impairment on tangible assets	25	22	84	66	90
EBITDA	175	122	461	322	482
Revenue	685	606	1,942	1,790	2,467
EBITDA-marginal, (%)	26%	20%	24%	18%	20%

EBITDA for the nine-month period 2026 includes an add-back of impairment losses on right-of-use assets amounting to SEK 8.7 million, which were not added back in the Q2 report 2026.

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
EBITA					
Operating profit	119	64	282	151	254
Amortization R&D	23	30	77	91	118
Amortization purchased immaterial assets	6	5	17	14	20
EBITA	148	99	376	256	392
Revenue	685	606	1,942	1,790	2,467
EBITA-margin, %	22%	16%	19%	14%	16%

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Equity/share					
Equity	829	536	829	536	602
Average number of outstanding shares, million	106	106	106	105	105
Equity/share	7.8	5.1	7.8	5.1	5.7

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Net debt					
Cash and cash equivalents	273	172	273	172	195
Interest-bearing liabilities	1,102	1,096	1,102	1,096	1,104
Net debt	829	924	829	924	909

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Net debt/EBITDA ratio					
Net debt	-	-	829	924	909
EBITDA last twelve months	-	-	621	460	482
Net debt/EBITDA LTM	-	-	1.3	2.0	1.9

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Organic growth					
Revenue current year	685	606	1,942	1,790	2,467
Currency effect	14	48	125	96	183
Acquisition effect	-16	-13	-57	-24	-44
Currency-adjusted income corresponding period last year excluding acquisitions	683	641	2,009	1,861	2,607
Revenue corresponding period previous year	606	483	1,790	1,387	1,972
Organic growth	77	158	220	474	634
Organic growth, %	13%	33%	12%	34%	32%

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Working capital					
Inventories	372	386	372	386	344
Trade receivables	455	416	455	416	414
Other receivables	129	116	129	116	124
Trade payables	-142	-206	-142	-206	-111
Other liabilities	-626	-608	-626	-608	-625
Working capital	187	104	187	104	146

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Operating margin (EBIT-margin)					
Operating profit	119	64	282	151	254
Revenue	685	606	1,942	1,790	2,467
Operating margin, %	17.4%	10.6%	14.5%	8.4%	10.3%

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Debt/equity ratio					
Interest-bearing liabilities	1,102	1,096	1,102	1,096	1,104
Equity	829	536	829	536	602
Debt/equity ratio, factor	1.3	2.0	1.3	2.0	1.8

SEK m	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025	Full-year 2025
Equity/assets ratio					
Equity	829	536	829	536	602
Total assets	2,721	2,493	2,721	2,493	2,474
Equity/assets ratio, %	30%	21%	30%	21%	24%

Key Performance measures	Definition	Justification for use of metrics
Number of employees	Average number of full-time employees during the period, including part-time employees converted to FTEs	The number of employees is a measure of the number of employees in the Company needed to generate profit for the period.
Gross margin, %	Gross profit relative to the operations' net sales	The gross margin is used to measure production profitability.
EBITA	Operating profit/loss before amortization and impairment of intangible assets	EBITA is used to measure earnings from operating activities excluding amortization and impairment of intangible assets.
EBITDA	Operating profit/loss before depreciation, amortization and impairment	EBITDA is used to measure earnings from operating activities excluding depreciation, amortization and impairment.
EBITDA margin, %	Operating profit/loss before depreciation/amortization in relation to net sales	The EBITDA margin is used to illustrate EBITDA in relation to sales.
Equity per share	Equity divided by average number of shares outstanding	A measure of the proportion of the company's recognized equity that each share represents.
Cash flow after continuous investments	Cash flow from operating and investing activities (excluding business acquisitions)	Cash flow after continuous investments is used as a measure of the cash flow generated by operating activities and continuous investments.
Net debt	Interest-bearing liabilities less cash and cash equivalents	Net debt represents the Company's capacity to pay off all debts should they fall due for payment as of the balance sheet date using the Company's available cash and cash equivalents on the balance sheet date.
Net debt/EBITDA LTM	Net debt at the end of the period in relation to rolling 12-month EBITDA	A measure of financial risk showing net debt to cash generation.
Organic growth, %	Change in total revenue for the period adjusted for acquisitions, disposals and currency, compared with total revenue for the comparative period. Acquired businesses are treated as acquisition effects during the first 12 months following the acquisition date and are thereafter included in organic growth.	Organic growth is used to analyze the underlying change in sales driven by comparable units between different periods.
Currency adjusted growth, %	Financial information translated using the same exchange rates as those applied in the corresponding period of the previous year.	Reflects underlying business performance excluding currency translation effects.
Working capital	Inventories, trade receivables and other receivables less accounts payable and other liabilities	Working capital is used to measure the Company's ability to meet short-term capital requirements.
Operating margin (EBIT margin), %	Operating profit/loss in relation to net sales	The operating margin is used to illustrate EBIT in relation to sales and is a measure of the Company's profitability.
Debt/equity, factor	Interest-bearing liabilities divided by shareholders' equity	Debt-equity ratio measures the extent to which the Company is financed by loans.
Equity/assets ratio, %	Shareholders' equity as a percentage of total assets	The equity/assets ratio shows the percentage of total assets financed by the shareholders through equity.

Stockholm, October 21, 2026

Gitte Pugholm Aabo
Chairman of the Board

Ingrid Bojner
Board Member

Caroline Ingre
Board Member

Carl Bandhold
Board Member

Henrik Eskilsson
Board Member

Maarten Barmiento
Board Member

Fredrik Ruben
CEO

The report has been subject to review by the Company's auditors.

This is a translation of the original Swedish interim report. In the event of a discrepancy between this translation and the Swedish original, the Swedish interim report takes precedence.

This information is inside information that Dynavox Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, on October 21, 2026, at 07:30 CEST.

Information to shareholders

WEBCAST PRESENTATION

A webcast presentation will be held in English today at 09.00 (CEST). See www.dynavoxgroup.com for more information about the conference. The images from the presentation can then be downloaded from the website.

CONTACT DETAILS

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FINANCIAL CALENDER

Year End Report Q4 2026	February 4, 2027
Annual Report 2026	Week 13/14
Interim Report Q1 2027	April 23, 2027
AGM 2027	May 4, 2027
Interim Report Q2 2027	July 16, 2027
Interim Report Q3 2027	October 21, 2027
Year End Report Q4 2027	February 4, 2028

AUDITOR'S REPORT

Dynavox Group AB (publ) corp. Reg. no. 556914-7563

INTRODUCTION

We have reviewed the condensed interim financial information (interim report) of Dynavox Group AB as of 30 September 2026 and the nine-month period then ended. The board of directors and the CEO are responsible for the preparation and presentation of the interim financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

SCOPE OF REVIEW

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Stockholm October 21, 2026

Öhrlings PricewaterhouseCoopers AB

Camilla Samuelsson
Authorized Public Accountant