

## Multiconsult fourth quarter and full year 2025 – Stable quarter in a challenging market

### Multiconsult ASA (OSE: MULTI)

**Multiconsult ended the year with another stable quarter, despite continued pressure from rising costs and a persistently high level of competition.**

Net operating revenues increased by 5.4 per cent to NOK 1 521.5 million, with organic revenue growth of 3.9 per cent when adjusted for the calendar effect. Order intake came in at NOK 1 636 million, resulting in an order backlog of NOK 4 233 million. EBITA for the full year came in at NOK 394.8 million (523.4), and EBITA adjusted was NOK 431.7 million (492.1), corresponding to a margin of 7.6 per cent (9.2). In the fourth quarter, EBITA adjusted came in at NOK 92.9 million (98.0), reflecting a margin of 6.1 per cent (6.8).

The board of directors proposes a dividend of NOK 5.00 per share to be paid as ordinary dividend for 2025.

“The development seen in the previous quarters regarding pressure on rates and a high competitive market continues, and the strong measures we outlined last quarter to address these issues are being implemented as planned. Our ambition to strengthen profitability and improve the EBITA margin towards our long-term target of 10 per cent remains firm,” says Grethe Bergly CEO.

### HIGHLIGHTS, FOURTH QUARTER 2025

- Multiconsult delivered a stable performance in the fourth quarter in a competitive market
- Net operating revenues increased by 5.4 per cent to NOK 1 521.5 million (1 443.3)
  - The organic revenue growth adjusted for the calendar effect was 3.9 per cent
- EBITA of NOK 74.9 million (98.0), equal to an EBITA margin of 4.9 per cent (6.8)
  - Net operating revenues and EBITA were impacted by a positive calendar effect of NOK 2.9 million compared with fourth quarter 2024
- EBITA adjusted was NOK 92.9 million (98.0), equal to an EBITA margin of 6.1 per cent (6.8)
  - EBITA is affected by legal expenses and write-downs, related to the Sotra project of NOK 18.0 million
- Billing ratio of 71.7 per cent (72.5), down 0.8 pp
- Order intake of NOK 1 636 million (1 798)
- Strong order backlog of NOK 4 233 million (4 851)
- Full-time equivalents (FTE) increased by 4.7 per cent, to 3 809 (3 639)
- Net profit of NOK 38.7 million (89.7)
- Earnings per share of NOK 1.48 (3.28)
- The overall market outlook remains stable, with continued uncertainty

### FULL YEAR 2025

- Net operating revenues of NOK 5 657.3 million (5 383.6), a y-o-y growth of 5.1 per cent
  - The organic revenue growth adjusted for the calendar effect was 4.0 per cent
- EBITA of NOK 394.8 million (523.4), equal to an EBITA margin of 7.0 per cent (9.7)
  - Net operating revenues and EBITA were impacted by a positive calendar effect of NOK 2.6 million compared with 2024

- EBITA adjusted was NOK 431.7 million (492.1), equal to an EBITA margin of 7.6 per cent (9.2)
  - EBITA is affected by legal expenses and write-downs, related to the Sotra project of NOK 36.9 million
- Billing ratio of 71.8 per cent (72.8), down 1.0 pp
- Order intake of NOK 6 077 million (6 454)
- Net profit of NOK 252.6 million (413.3)
- Earnings per share of NOK 9.22 (15.11)
- Full-time equivalents (FTE) increased by 4.6 per cent, to 3 731 (3 566)
- Proposed dividend of NOK 5.00 per share as ordinary dividend

“A major highlight this quarter was welcoming 129 ViaNova employees to the group. They bring a highly skilled and experienced workforce within transport and mobility, strengthening and complementing our existing capabilities. With ViaNova onboard, we can now offer our clients Norway’s strongest engineering environment within transportation,” says Bergly.

During the quarter, Multiconsult Norge entered into two new framework agreements with the Norwegian Defence Estates Agency.

“This further strengthens our position as a leading supplier of defence-related engineering and architectural services in the Nordic region. At a time when society faces increasing security challenges, the need for robust and resilient infrastructure is more important than ever,” says Bergly.

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Presentations today 10 February 2026:

A results presentation will be held at 08:30 CET at Hotel Continental, Stortingsgata 24/26, Oslo, presented by CEO Grethe Bergly and CFO Ove B. Haupberg.

Please note that the presentation will be conducted in English only.

The presentation will also be available via live webcast:

[https://qcnl.tv/p/xawcrlM5xBBV\\_XpA\\_uL0ew](https://qcnl.tv/p/xawcrlM5xBBV_XpA_uL0ew)

The report, presentation and a recording of the webcast will be made available on

<https://www.multiconsultgroup.com/investor-relations/> and <https://newsweb.oslobors.no/>

For further information, please contact:

Investor relations:

Ove B. Haupberg, CFO

Phone: +47 401 00 900

E-mail: [oveb.haupberg@multiconsult.no](mailto:oveb.haupberg@multiconsult.no)

Media:

Lars Nerموen, Communications Director

Phone: +47 902 40 153

Email: [lars.nermoen@multiconsult.no](mailto:lars.nermoen@multiconsult.no)