

Annual Report 2025

Bittium

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The year 2025
was a year of
international growth
for Bittium.

Bittium in 2025

Bittium offers high-tech products and services globally. We operate in growing markets where advanced technology provides a competitive advantage.

With 40 years of experience, we create added value for our customers in complex and continuously evolving digital environments. Together with our customers, we are committed to building a safer, more sustainable, and healthier future that benefits both people and societies.

Defense & Security

As a trusted supplier, we offer next-generation mobile tactical communications systems for defense forces and secure communications solutions for government and public authorities. Tactical solutions enable broadband data and voice seamlessly to all troops in the battlefield. Our secure mobile devices and cybersecurity solutions protect communications up to CONFIDENTIAL and NATO Restricted levels.

Medical

With a long experience in biosignal processing, we offer innovative, high-quality solutions for heart and brain monitoring, home sleep apnea testing and muscle activation measurements to healthcare professionals and service providers. Our customizable offering consists of devices, accessories, analysis software and a service platform tailored to customer needs.

Engineering Services

We offer R&D services for secure wireless devices. Our expertise covers all areas of hardware and software development. Our testing services and laboratories support development work and enable the delivery of turnkey projects covering the entire product lifecycle.



Group Key Figures

Bittium's net sales in January–December 2025 grew by 40.1 percent (13.2 percent) from the previous year and were EUR 119.3 million (EUR 85.2 million). Product-based net sales were EUR 87.4 million (EUR 52.0 million), representing 73.2 percent (61.0 percent) of the total net sales. Services-based net sales were EUR 31.9 million (EUR 33.2 million), representing 26.8 percent (39.0 percent) of the total net sales.

EBITDA was EUR 32.4 million (EUR 17.3 million).

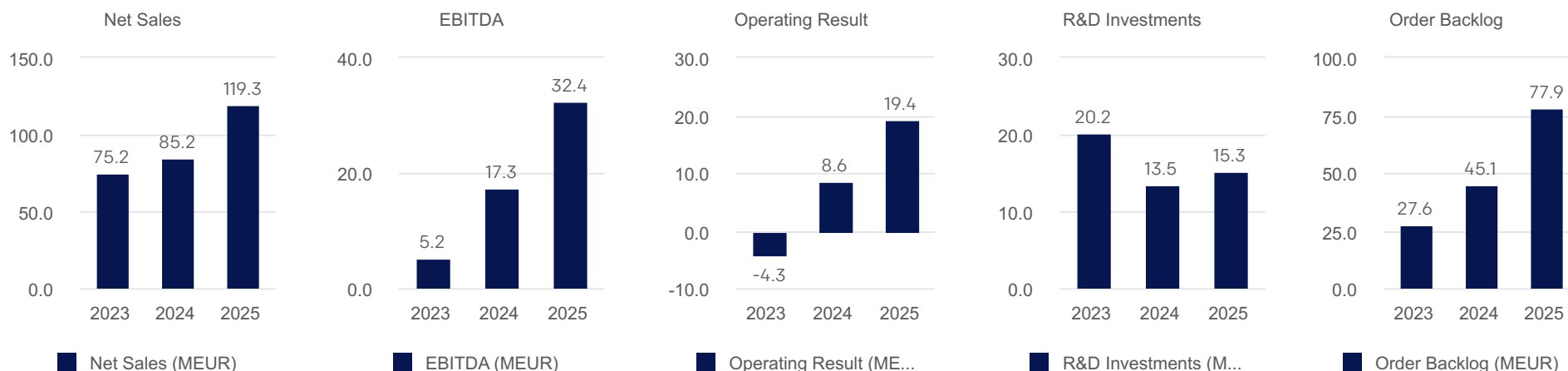
R&D investments were EUR 15.3 million (EUR 13.5 million), representing 12.9 percent of net sales (15.9 percent).

The operating result was EUR 19.4 million (EUR 8.6 million), representing 16.3 percent of net sales (10.1 percent).

Earnings per share were EUR 0.601 (EUR 0.205).

Order backlog at the end of December was EUR 77.9 million (EUR 45.1 million).

<p>Net Sales</p> <p>119.3 MEUR</p>	<p>Product-based Net Sales</p> <p>87.4 MEUR</p>	<p>Services-based Net Sales</p> <p>31.9 MEUR</p>
<p>EBITDA</p> <p>32.4 MEUR</p>	<p>Operating Result</p> <p>19.4 MEUR</p>	<p>Earnings / Share</p> <p>0.601 EUR</p>



CEO's Review

The year 2025 was a year of international growth for Bittium. The product development investments of the past years and the efforts to accelerate internationalization and commercialization under the new strategy began to materialize in the results. We were able to utilize the opportunities brought by Finnish cutting-edge technology in a way that strengthens our position in domestic and international markets. The deterioration of the global security situation and the increase in tensions between the major global powers have accelerated the European effort to reduce dependence on actors outside Europe. The strategic importance of European technology is also emphasized in the modernization of defense command and control systems, where Bittium has strong expertise and a clear technical competitive advantage. The demand for tactical networks and radios has grown significantly, and with the purchase orders received during the second part of the year, we increased our financial outlook for 2025.

The last quarter of 2025 was exceptionally strong for Bittium. Net sales grew by a record 62.5 percent compared to the previous year, which presented also a very strong growth, and amounted to EUR 53.9 million. The growth resulted particularly from the strong sales growth in the Defense & Security Business Segment. Operating profit for the last quarter grew to EUR 15.4 million, which corresponds to 28.5 percent of net sales.

The net sales of the full-year 2025 increased by 40.1 percent from the previous year and amounted to EUR 119.3 million. The strong growth was driven by the increasing demand in the defense market. Net sales in the Medical and Engineering Services Business Segments remained at the same level as in previous year. Full-year operating profit was EUR 19.4 million, corresponding to 16.3 percent of net sales. The significant growth in operating profit was driven by the growth in international product sales in the Defense & Security business.

In September, we updated our long-term financial growth expectations and specified our strategy to accelerate international growth. The work has started well and with the growth in our international product sales the order book has grown significantly. In line with the strategy, we have strengthened our delivery capacity by expanding our partner network. This maintains the flexibility and speed of our product deliveries, which is clearly one of our competitive advantages. Our delivery capacity still relies heavily on Finnish manufacturing partners, but we keep the possibility of expanding the network to other European countries as well. Scaling production with the help of a reliable partner network keeps the needs of growing our own production capacity moderate. Cash flow in 2025 weakened clearly, mainly due to the seasonal nature of the business and the timing of deliveries.



We strengthened our partnership network. We acquired a 24.9 percent stake in MarshallAI (Kradient Intelligence Oy), an artificial intelligence solutions provider. We have continued to explore inorganic growth opportunities with the aim of strengthening the tactical communications product portfolio with products that expand the use of the tactical network as part of the hybrid network sharing or alternatively open up access to a specific country market.

In the Defense & Security Business Segment, demand for tactical communications products and services has been high this year. The defense forces of several countries are transitioning from purchasing personnel carriers, weapons and ammunition to renewing their command and control systems with modern tactical communications systems. December's order intake broke records as we received two significant orders for tactical backbone and SDR radios for our customers in Finland and Austria. In addition, we signed an agreement to license Tough SDR technology to our Spanish customer and received the first order related to the agreement.

Last year was a strategically significant year for the Medical Business Segment. We decided to focus on the Cardiac and Sleep product families to enable more efficient allocation of resources to support profitable growth. The organizational renewal in the summer strengthened the segment's structure and clarified roles and responsibilities. Strengthening the collaboration with our key customer Boston Scientific through a new agreement was an important demonstration of our technological expertise. The collaboration has provided us with significant support for the development of a new product generation, strengthening the segment's long-term growth potential.

In the Engineering Services Business Segment, we focused on renewing our offering and shifted our sales focus to the high-potential defense market. We started a collaboration with Edge Impulse, part of Qualcomm, and launched a new embedded AI offering. This ensures that our product development service offers our customers smarter, faster and continuously evolving technology utilizing AI.

Last year, we celebrated the company's 40th anniversary together with customers, partners, personnel and owners.

“The year 2025 was a year of international growth for Bittium, and the company is in an excellent position to continue its strategic growth well into the future.

Once again, I would like to express my warm thanks to all our stakeholders for their long-term cooperation in achieving common goals, perseverance and strong trust. These have enabled us to develop and grow. I would also like to express my thanks and appreciation to our personnel, who have enabled modern technological innovations driving the international growth. You have done a great job and Bittium is now in an excellent position to continue its growth in line with our strategy well into the future.

Petri Toljamo
CEO



Bittium Tough SDR Handheld™

Business and Operating Model

Bittium is a Finnish technology company specializing in the development of reliable and secure communication and connectivity solutions, as well as products and services for out-of-hospital biosignal measurement and monitoring.

Bittium was founded in 1985 under the name Elektrobit. The name changed to Bittium after the company sold its Automotive business and the rights to the Elektrobit name on July 1, 2015. Bittium Corporation is a listed company on the main list of the Helsinki Stock Exchange (Nasdaq Helsinki Ltd) mas BITTI.

Bittium operates in Finland, Germany, UK and the United States. The company's headquarters are located in Oulu. In Finland, the company also has offices in Espoo, Kajaani, Kuopio and Tampere.

At the end of 2025 Bittium employed 528 people, most of whom are R&D engineers. during 2025 there were no significant changes to the company's size, areas of operation, ownership, share distribution, revenue generation or maintenance of operations.

Bittium's business is global. Bittium takes into account statutory requirements, directives, so-called general standards and frameworks from a sustainability perspective in its businesses, products and services. These are for example SA 8000 (social responsibility), ISO 14001 (environmental systems), RoHS I, II, III (hazardous substances), REACH (chemicals regulation), WEEE (recyclability), ETJ+/ ISO 50001 (energy efficiency), and the requirements of the Corporate Sustainability Reporting Directive CSRD. As a global operator, Bittium also takes into account the special requirements of international customers.

Bittium Mission

We enable customer success in the most critical environments through uncompromising technology that powers next-generation capabilities and innovation.

Bittium Vision

Grounded in trust and purpose, we envision a future where bold innovations open new frontiers.

Business Model and Value Creation Model

Resources ▼

People and Management

Over 500 employees, in 3 countries.
Investments in personnel well-being and development.
Quality and management systems

Customer Relations

Private and public sector

Stakeholders

Research and development cooperation.
Public relations.
Ecosystems and partnerships.

Financial Capital

Strong balance sheet.
Investments.

Innovations and Processes

Reliable and innovative products and solutions.
Agile operational processes.
R&D investments 15.3 M€.

Energy

Purchased energy 1,662 MWh.

Components in Products

Raw materials.

Bittium ▼

We enable customer success in the most critical environments through uncompromising technology that powers next-generation capabilities and innovation.

Values: Trust, Courage, Innovation.

Bittium Group has 3 Business Segments:
Defense & Security, Medical and Engineering Services.

Through our business segments, we offer our customers sustainable solutions that help them respond to the changes and opportunities in the operating environment brought about by technologies.

Tuotokset ▼

Monetary Value

Net sales 119.3 M€ and operating profit 19.4 M€.

Products and Services

Long-lasting and secure communication and data transfer solutions.
Advanced remote healthcare diagnostics solutions.
Product development services.

Environment – Emissions

Scope 1 and 2: 147 tCO₂-ekv and Scope 3: 6767 tCO₂-ekv.

Waste

Total waste amount 37.60 tons.

Supplier Audits

10 audits and 7 self assessment.

Value Creation ▼

Shareholders

EBITDA 32.4 M€.
Dividend proposal of EUR 0.15 /share and additional EUR 0.15 / share.
Profitable and sound investment.

Employees

Salaries and benefits: 41.7 M€.
Healthy and innovative employees.
Meaningful work and stimulating work environment.

Customers

Reliable and secure solutions

Society

Income taxes 2.35 M€.
Cost-effective solutions that promote health.
Solutions that promote safety.

Environment-Carbon Neutrality

Target net zero emissions by 2050.
Target 44% reduction in emissions by 2030 (compared to the base year 2023)

Strategy

Growth Strategy for 2026–2028

In the autumn of 2025, Bittium Corporation’s Board of Directors approved updated long-term financial targets for the company. The update was driven by the strong growth in the defense market during recent years, which has accelerated the development of Bittium’s Defense & Security business.

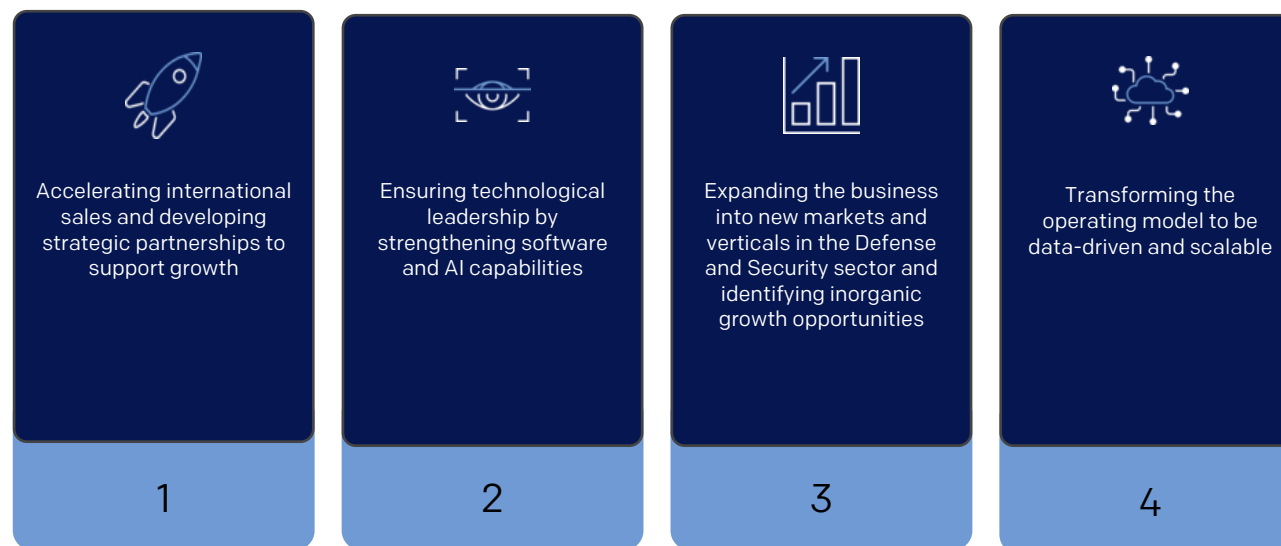
According to the updated long-term financial targets, Bittium aims for an average annual net sales growth of 20–30 percent and an operating profit level of 10–20 percent in the long term. In 2025–2026, the operating profit level will be affected by the company’s measures to accelerate international growth, such as investing in increasing international sales, strengthening technology expertise and scaling production. The company is also exploring inorganic growth opportunities in all its Business Segments, in particular to expand the tactical communications product portfolio in the Defense & Security.

Bittium seeks profitable growth in all three of its Business Segments, which are Defense & Security, which offers products and services to the defense and government markets; Medical, which offers solutions for measuring biosignals, and Engineering Services, which offers product development services for various demanding industrial sectors.

To meet its long-term growth targets, the company specified its strategic focus areas.

For more information on business segment strategies, see the section "Business segments".

The fundamental pillars of the strategy period 2026–2028



Business Segments

Bittium Tough SDR™

Defense & Security Business Segment

Tactical and Secure Data Transfer and Communication systems

Defense & Security business segment, Bittium offers globally leading products, services, and systems for its customers in the defense, security, and authority markets. Bittium's competitiveness in these markets is based on trust and reliability, high-quality and performance of its products, and services, as well as on advanced technology and security know-how developed within the company for over 40 years.

Bittium Tough Mobile™ 2 product family's smartphones information security core lies in their multilayered security structure, which is based on a hardened Android™ operating system, unique device-based solutions, the information security features, and software integrated into the source code. The phones are fully designed and manufactured in Finland and Bittium ensures supervised and secure manufacturing and supply of the smartphones to customers. Bittium Tough Mobile 2 smartphones together with Bittium Secure Suite device management and encryption software product can be certified for secure use by different national government authorities. Bittium Tough Mobile 2 C smartphone together with Bittium Secure Suite software form a smartphone-based communication solution that has been approved for CONFIDENTIAL security level (NCSA-FI) use and the Bittium Tough Mobile 2 C smartphone, Bittium Secure Suite software and Bittium Secure Call communication application are approved for NATO RESTRICTED level use. As the smartphones have been designed for use by authorities and government agencies, they have a significantly longer availability and lifespan and better availability of security updates compared to conventional smartphones.

Bittium Tough Mobile™ 2 Tactical is a complete solution that enables soldier mobile communications. The solution is based on the secure and rugged Bittium Tough Mobile 2 smartphone that is connected with either Bittium Tough SDR Handheld radio or third-party tactical radios. The solution is compatible with different battle management systems, which enables

real-time and efficient sharing of situational awareness in tactical networks.

Bittium Tough Mobile™ 3 smartphone continues the Tough Mobile series of smartphones designed for extreme security needs. The Tough Mobile 3 enables absolute security, especially for governments, defense forces and government organizations, against the ever-increasing security threats. Based on the Android™ operating system, the Tough Mobile 3 is a 5G smartphone that combines government-grade security with military-grade durability.

Bittium Secure Suite™ is a device management and encryption software product that complements the Bittium Tough Mobile 2 smartphone with a scalable set of new software services for remote management, remote attestation, and securing the network connections of the device. Bittium Tough Mobile 2 smartphone and Bittium Secure Suite form a unique, complete, reliable system for processing and transferring sensitive and classified material and securing critical communication.

Bittium Secure Call™ is a communication application for public authorities and businesses with quantum security for end-to-end encrypted voice and video calls, group calls, messages with attachments, group messaging, push-to-talk voice messages, and a message that is destroyed after a predetermined time. Authority-level security is achieved when Bittium Secure Call is used in conjunction with Bittium Tough Mobile 2 smartphones and the Bittium Secure Suite software.

Bittium SafeMove® Mobile VPN software enables the utilization of all IP-based applications and networks by securing the connections between the workstation or mobile device and corporate services immediately from the startup of the phone. With quantum safe Bittium SafeMove, for instance, home care workers are allowed to have full access to the same systems and applications they would have on a hospital

desktop, enabling always-on, secure and seamless connectivity to your organization's information systems regardless of time and place. The Windows version of the SafeMove Mobile VPN product is approved for national security class TL IV data encryption.

Bittium SafeMove® Analytics is an advanced monitoring and reporting module that helps organizations to monitor network connectivity and performance to improve productivity and user experience. The analytics tool continuously gathers connectivity data such as connectivity status, speed, throughput and bytes transferred, network type, and Wi-Fi network information. It is also easy to enhance the tool with positioning information if GPS data is available. In addition, the security features enable immediate report of possible security deviations in the mobile phones used by the employees. This enables reacting to the cyber threats without any delay, for example, by disconnecting a device that reported the deviation from the company network for the time of clearance of the situation.



Bittium Tactical Wireless IP Network™ (TAC WIN) is a Software-Defined Radio based wireless broadband network system intended for military and public safety use. With the system MANET (mobile ad hoc network), link and connection networks can be formed into one logical IP network quickly, no matter what the location is. Bittium TAC WIN is an excellent data transfer solution for different defense branches as well as weapon systems and unmanned vehicle platforms due to its mobility, low latency, and high data transfer capacity features.

Bittium Tough SDR™ product family consists of Bittium Tough SDR Handheld, tactical radio for dismounted soldiers, and Bittium Tough SDR Vehicular, two-channel tactical radio for vehicle installations. The uniquely wide range of frequency bands of the radios improves combat survivability, and using several waveforms, even simultaneously, improves compatibility and enables operations on different levels and missions.

Bittium Tough VoIP™ product family's products enable tactical IP calls and broadband data transfer even in demanding conditions. The product family consists of a range of tactical IP-based communication products, including Bittium Tough Comnode device and Bittium Tough VoIP Field Phone 2 as well as Bittium Tough VoIP Service and Bittium Tough VoIP Softphone software products.

Bittium Tough Comnode™ is a versatile device, which fulfills the data transfer needs of mobile troops by functioning, for example, as a VoIP phone, an IP router, and an SHDSL repeater. Additionally, the Comnode device also enables the use of legacy Combat Net Radios (CNR) as part of the IP-based tactical communications system (Radio over IP, RoIP).

Bittium Tough VoIP Field Phone™ 2 is a next-generation VoIP phone, which, thanks to its features, accessories, and powering options, is the optimal solution for battlefields, vehicles, and command posts. Together with the distributed and survivable Bittium Tough VoIP Service™, calls between the Field Phone 2 users are enabled regardless of where and how the users have been connected to the network.

Bittium Tough VoIP Service™ is a software product, which can be used to connect both fixed data network users and wireless tactical data network users to the same voice service network. It is a flexible and decentralized solution which can be installed on routing elements of the network, such as the Bittium TAC WIN Tactical Router, the Bittium Tough Comnode device, or the Bittium Tough SDR radios.

Bittium Tough VoIP Softphone™ is a VoIP application designed especially for computer users. It can be used for VoIP calls, instant messaging, and conference calls in the Bittium Tough VoIP Service network.

Bittium Tactical Power Pack™ is specifically designed for tactical data transfer as an accessory to the Bittium Tough SDR Handheld radio and the Bittium Tough Comnode device, for example, but can also be easily used with standard tablets and smartphones via USB. The Tactical Power Pack enables uninterrupted field operation for the devices.

Bittium Tactical Device Management™ is an advanced system that enables secure deployment and operative use for tactical communication devices. With the system, different defense forces can maintain sovereign, centralized, and efficient control over Bittium's tactical devices. The system enables the preparation of the devices for operative use and management of the devices during operative use, including commissioning, software updates, and key management.

Bittium Tactical Network Management™ is an easy-to-use and visual system for managing Bittium's tactical communication networks and network nodes, including Bittium Tactical Wireless IP Network, Bittium Tough SDR, and Bittium Tough Comnode products. Different defense forces can use the system's tools for planning the locations of the networks and their nodes so that optimal network performance can be achieved. When the networks are in operative use, the system provides a real-time and reliable status view of network operation and node configurations. The data collected from the networks and nodes during operative use is recorded and can be easily analyzed. This enables optimizing the network performance for upcoming operations.

Life Cycle Services is a comprehensive range of lifecycle services to maximize the operational uptime and performance of tactical communications solutions. The services also enable customers to have local maintenance and repair capabilities. Services are provided at all stages of the product and system lifecycle to support their deployment, operation and eventual transition to next-generation solutions.

Defense & Security Business Segment Strategy for 2026–2028

Global geopolitical instability and resulting changes have increased defense funds and the need to modernize tactical communication systems. Finland's accession to the defense alliance NATO has increased the visibility of Bittium's products in international defense and security markets, and the partnership agreement with the Finnish Defence Forces creates a significant reference for the company's internationalization through both system solutions and the operating environment.

Bittium's tactical communication system and radios are extremely competitive in terms of technical features. The company has a strong competitive advantage thanks to its extremely resilient and secure wireless technology for tactical communication, which is integrated into hardware and software intended for military and public safety use. The company will continue to develop its performance with software-based AI solutions, and to strengthen this, Bittium has acquired a 24.9% stake in MarshallAI, a provider of AI solutions.

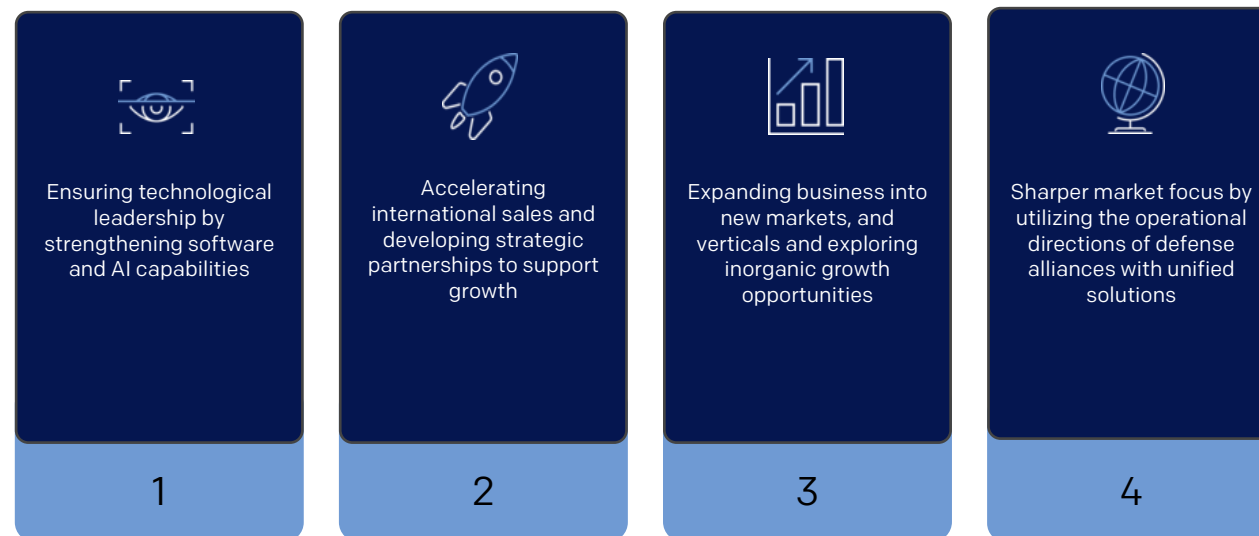
The modern software-based Bittium Tactical Wireless IP Network system and the related software-based Bittium Tough SDR™ radios have been developed in collaboration with the Finnish Defence Forces. Bittium's solutions are used in five European countries as part of the defense forces' command-and-control system, and their piloting is underway in several countries. Bittium may consider licensing its software-based radio technology to third parties on a case-by-case basis to enable the sale of its technology to countries with strong domestic defense industry players, where Bittium's software-defined radio technology can be integrated into the overall systems.

For government, public safety, critical infrastructure operators, and defense markets, Bittium offers both hardware and software-based secure communication solutions. Bittium's expertise in security is world-class, and the company is internationally recognized as a manufacturer of secure mobile

phones. The increasing number of cyberattacks and the high computing power enabled by quantum computers have increased the need to develop even stronger, quantum-safe mobile security. The recently launched next-generation ultra-secure Bittium Tough Mobile 3 addresses the growing security and performance needs of mobile communications.

Bittium focuses particularly on its strong expertise in security technologies and software and creates partnerships with leading players in the field, for example, in the product manufacturing such as Tough Mobile 3 secure phones. As part of its updated software strategy, Bittium's secure hardware and application software can also be licensed to other hardware platforms.

The Focus Areas for the Defense & Security Business Segment's Strategy Period 2026–2028



Medical Business Segment

Products and Services for Biosignal Measuring

In the Medical business segment, Bittium offers its customers medical devices and services for biosignal measuring in the areas of cardiology, neurology, sleep apnea testing and muscle activation measurement. By combining healthcare technology with Bittium's long experience and expertise in wireless and information security technology, the company is in an excellent position to serve customers in the medical sector by offering in the strategy updated in 2025, Bittium decided to focus in the upcoming three-year strategy period on developing the Cardiac and Sleep product families in particular and bringing new products to the market.

Cardiac

Bittium Faros™ is a versatile waterproof ECG monitor that is used for early detection of cardiac abnormalities in everyday life. Bittium Faros is small and lightweight, and it enables precise full disclosure ECG measurements for long-term holter monitoring, cardiac event monitoring, mobile cardiac telemetry and assessing the autonomic nervous system functions. Bittium Faros outpatient monitoring solutions include several software options for cardiac monitoring. The built-in arrhythmia detection algorithms on the Bittium Faros device are used to record observations and provide remote monitoring. Bittium's solutions enable the earlier discharge of patients and the ability to react to detected arrhythmias faster.

Bittium OmegaSnap™ Product Family: *Bittium OmegaSnap™ 1-CH ECG Electrode is wearable disposable patch electrode for long-term ECG measurements. It is also suitable for HRV (Heart Rate Variability) applications and heart monitoring for stroke patients.*

Bittium MiniSnap™ Sensitive 1-CH ECG Electrode is best suited for 24h ECG measurements in small adults and children.

Bittium OmegaSnap™ 2-CH ECG Electrode is a two-channel electrode which is the best choice when more than singlechannel measurements are needed for a more comprehensive arrhythmia analysis while maximizing comfort of use.

Bittium OmegaSnap™ 3-CH ECG Electrode is a three-channel electrode, and a patient-friendly way to perform traditional three-channel measurements.

Bittium OmegaSnap™ 1-CH Adapter and Bittium OmegaSnap™ Multi-CH Adapter – Bittium OmegaSnap ECG electrode and Bittium Faros ECG monitor are connected to each other with the lightweight and inconspicuous Bittium OmegaSnap Adapter. The adapter also allows the device to be temporarily detached from the patch electrode when charging, for example. In the case of remote heart monitoring, it significantly enhances the long-term use of the same electrode, thus ensuring that the skin contacts of the attached electrode remain optimal for the measurement to continue. There are two adapter versions available: the Bittium OmegaSnap 1-CH Adapter is designed for one-channel electrodes, and the Bittium OmegaSnap Multi-CH Adapter is designed for two- and three-channel electrodes.

Bittium Cardiac Navigator™ is a software solution for analyzing clinical Holter ECG recordings. Its user-friendly and informative way of presenting data and intuitive analysis tools make it easier and more efficient to analyze ECG measurements that last for several days. Bittium Cardiac Navigator is designed to efficiently review longer measurements in a short time and speed up the final diagnosis.

Bittium MedicalSuite™ is a cloud-based Software-as-a-Service (SaaS) solution that combines medical analytics software Cardiac Navigator and Respiro Analyst into one seamless and easy-to-use web service. Bittium MedicalSuite is primarily aimed at service providers to support secure data sharing and management between service providers, clinics, and healthcare professionals. The service platform allows doctors to conduct remote consultations regardless of location. MedicalSuite provides healthcare professionals with secure, scalable, and globally accessible remote monitoring and diagnostic workflows – all through a single, unified web service. The system can be applied to various biosignal measurements, and currently serves as the backend for Bittium's ECG and HSAT products.



Bittium Faros™

Sleep

Bittium Respiro™ is an easy-to-use recording device for nocturnal polygraph examinations performed at home for people over 18 years of age. The compact device records data on typical sleep-related breathing disorder patterns, which are pre-analyzed using the web-based Bittium Respiro Analyst™ software and converted into a visually informative format. The Bittium Respiro HSAT is an MDR-approved, user-friendly solution for service providers, hospitals, clinics and health centers.

Neuro

Bittium BrainStatus™ is a wireless, compact EEG amplifier, that is used together with a disposable, easy-to-use Bittium BrainStatus electrode for continuous EEG measurements in intensive care units. Bittium BrainStatus enables nurses to initiate EEG measurements within minutes, and patient EEG monitoring can be started without the assistance of a clinical neurophysiology department – even during emergency hours

Bittium NeurOne™ is an EEG/ERP device designed for research use. The system is particularly suitable for use in conjunction with transcranial magnetic stimulators (TMS-EEG) and can also be used during magnetic resonance imaging (fMRI-EEG).



Medical Business Segment Strategy 2026–2028

To focus and streamline the operations and improve the ability to bring new innovative products to market, the company decided to focus on two product areas, Cardiac and Sleep, during the upcoming strategy period, where the markets are expected to grow significantly in the coming years. EEG and EMG solutions will remain in the company's portfolio, but as the markets for these products are still developing, the company will continue to analyse the market potential, which is mainly in the US and develop the product portfolio accordingly.

The remote diagnostics market is expected to grow significantly in the coming years, as diagnostics need to be done at an increasingly early stage and at-home-environments rather than hospital settings. Reducing hospital and care days increases the efficiency of healthcare processes and lowers costs. Accurate and high-quality measurement in home environments is a prerequisite for remote diagnostics.

In the remote diagnostics market for ECG, Bittium's competitive advantage is based on high-quality and reliable biosignal measurement using embedded wireless technology. The Bittium Faros™ ECG device, which has achieved gold standard status in clinical studies, is designed to be easy-to-use and patient-friendly, enabling both short-term Holter measurements and long-term ECG monitoring. Bittium's customers in the ECG market are global device manufacturers, service providers, and traditional medical device distributors

During the upcoming strategy period, Bittium will focus on growing its Cardiac business by bringing new competitive devices to market in the short and medium-term in collaboration with existing international key customers and partners. The company also aims to expand its overall offering by bringing competitive disposable electrodes to market and creating partnerships with companies offering AI-based analytics software.

The prevalence of sleep apnea has increased significantly in recent decades, with nearly a billion people already suffering from sleep apnea. The home sleep apnea monitoring market has developed since the late 2000s, and awareness of the severity of the disease has increased significantly. The disease is internationally underdiagnosed, and many people suffer from it without knowing it. The prevalence of sleep apnea is significant among overweight adults and the elderly, with over

half of the elderly and up to 70% of overweight people suffering from sleep apnea.





Bittium offers its customers the HSAT device (Home Sleep Apnea Testing), Bittium Respiro™ for diagnosing sleep apnea at home. The device has medical device approval in accordance with the European MDR requirements, and during the upcoming strategy period, the company will focus on building sales channels and strategic partnerships in Europe. The company is also analyses the requirements for obtaining FDA (US Food and Drug Administration) sales approval for the US market together with its partners.

The market for long-term EEG measurement is in its early stages of development. The operating environment and customer base differ from Cardiac and Sleep solutions, and the device is designed for use in intensive care. The greatest market potential for Bittium BrainStatus EEG devices is in the United States, but the product does not currently have FDA approval. Bittium continues to analyse the market and develop the product in the long-term to meet market requirements..

Bittium Faros EMG device is based on Bittium's Faros technology and is intended for monitoring the progress of rehabilitation or identifying various muscle or movement disorders, such as Parkinson's disease. Bittium continues to sell the device to its current customer but has decided not to make any broader commitments in this product area.

The medical device markets are driven by regulatory approvals, international and local treatment recommendations, and reimbursement practices. Recommendations vary by country and are key to enabling broader distribution and use of products. Remote EKG monitoring has good treatment and reimbursement practices in the United States, while in Europe, reimbursement is lacking from the public healthcare sector, limiting the large-scale scaling of products in the region. Reimbursement practices for home sleep apnea tests are more advanced, and HSAT measurements are well reimbursed in both the United States and the Europe in both public and private healthcare.

The Focus Areas for the Medical Business Segment for the strategy period 2026–2028

 <p>Strengthening international growth in the remote EKG diagnostics market by bringing new product innovations to market</p>	 <p>Expanding the market area for the HSAT sleep apnea test device internationally and strengthening the clinical validation of the product</p>	 <p>Building the company's recognition in the United States in markets other than remote EKG diagnostics</p>	 <p>Focusing the sales channel on strategic partnership</p>
1	2	3	4

Engineering Services Business Segment

R&D Services

In the Engineering Services business segment, Bittium offers its customers product development services and wireless connectivity solutions for developing innovative products in a secure and evolving wireless environment. The company has focused its product development service offering around radio technology and embedded devices. Bittium has world-class expertise in wireless technologies and comprehensive product development throughout the product lifecycle. With the new embedded AI offering, we ensure that our product development service offers our customers smarter, faster and continuously evolving technology utilizing AI.

Understanding industry-specific requirements, strong expertise in product development services, wireless devices, digitalization and information security, and ISO 13485:2016 quality certification for healthcare devices and supplies enable the creation of new solutions that generate clear added value for customers and partners.

The need for EU countries to strengthen their common defense has also created new business opportunities in the Engineering Services business segment. Demand has increased for a wide range of products and solutions manufactured in Europe and NATO member states. Bittium focuses on defense industrial players in Europe, which have a variety of high-tech smart devices serving the defense sector in their product portfolio.



Engineering Services Business Segment Strategy 2026–2028

With digitalization, secure IoT (Internet of Things) is a significant development area in almost all industries. IoT demand is driven by companies' growing need to digitize their operations, collect data wirelessly, transfer data to the internet and cloud services, and monitor and control devices and systems remotely. Bittium has focused its product development service offering around radio technology and embedded devices, and the company has world-class expertise in the comprehensive development of products for demanding customers.

Embedded AI technology has developed to the point where sufficient computing power can be achieved in small, relatively low-power devices. This increases the possibilities for using AI and grows the demand for embedded AI. Embedded AI builds intelligence into devices, enhancing and expanding the device's functionality.

Bittium is investing in strengthening its AI expertise in its own operations, focusing particularly on AI computing performed in embedded devices. Embedded AI strengthens the comprehensive R&D services offering of Engineering Services, which takes into account electronics, software, and connectivity. The next generation of smart devices must be designed from the ground up as a whole, including embedded AI. The collaboration with Edge Impulse, a Qualcomm company, is the first step in developing AI offerings and partnerships

The need for European countries to strengthen common defense has also created new business opportunities for the Engineering Services Business Segment. Demand has increased for various products and solutions manufactured in Europe and NATO member countries.

Bittium is uniquely positioned to meet the demand for R&D services in the defense market thanks to its reputation, strong expertise, and market knowledge. The company focuses on industrial players in the defense industry in Europe, which have various high-tech smart devices serving the defense sector in their product portfolios.

Developing a more customer-centric offering and productizing services has strengthened customers' understanding of the company's comprehensive service offering in creating added value throughout the product lifecycle. Bittium complements its existing partner network with companies that complement its expertise, for example, by providing cloud software services to customers.

The focus areas for the Engineering Services Business Segment for the strategy period 2026–2028



Shares and Shareholders



Shares and Shareholders

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Shares

Bittium Corporation's shares are listed on Nasdaq Helsinki Ltd. The company has one series of shares. All shares entitle to the same dividend. Each share carries one vote. The shares have no nominal value. The company's shares are included in the book-entry system maintained by Euroclear Finland Ltd.

On 31 December 2025, the fully paid share capital of the Company entered into the Finnish Trade Register was EUR 12,941,270.00, and the total number of the shares was 35,702,264. The accounting par value of the Company's share is EUR 0.10.

On 31 December 2025, the Company had 186,248 own shares in its possession, representing 0.52 percent of all Bittium Corporation shares.

Share Price and Share Trading in 2025

At the end of 2025 the closing price of Bittium Corporation share was EUR 29.95, the highest price was EUR 30.30 and the lowest EUR 6.20. During the year, a total of 13.9 million shares with the value of EUR 180.3 million changed hands on the Nasdaq Helsinki, corresponding to approximately 39.2 % of the share capital. Bittium Corporation's market capitalization on December 31, 2025 was EUR 1,063.70 million.

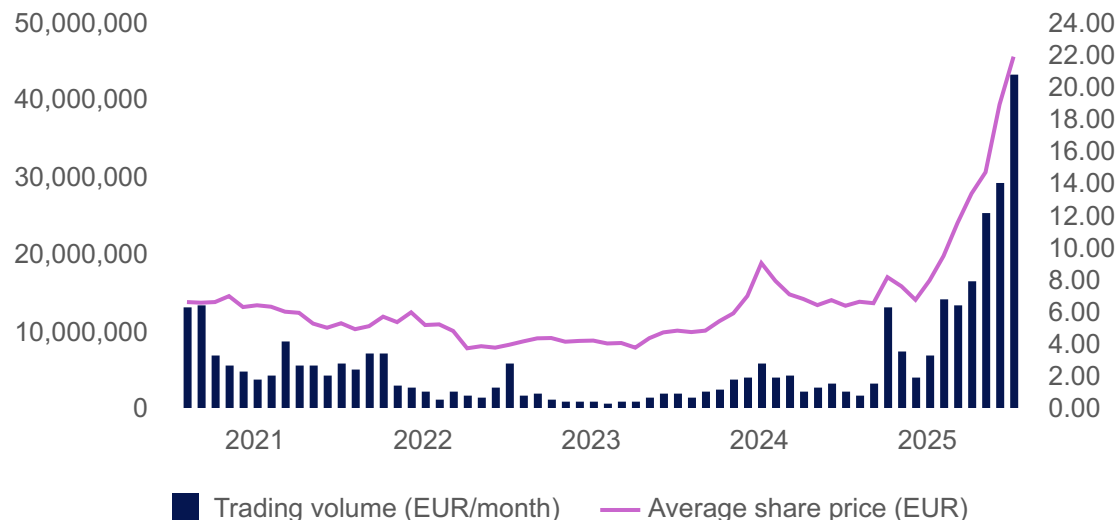
Trading Codes

Bittium Corporation's shares are listed on Nasdaq Helsinki Ltd since 1998. Bittium Corporation's company code in Nasdaq Helsinki Ltd's INET trading system is BITTI and the trading code is BITTI.

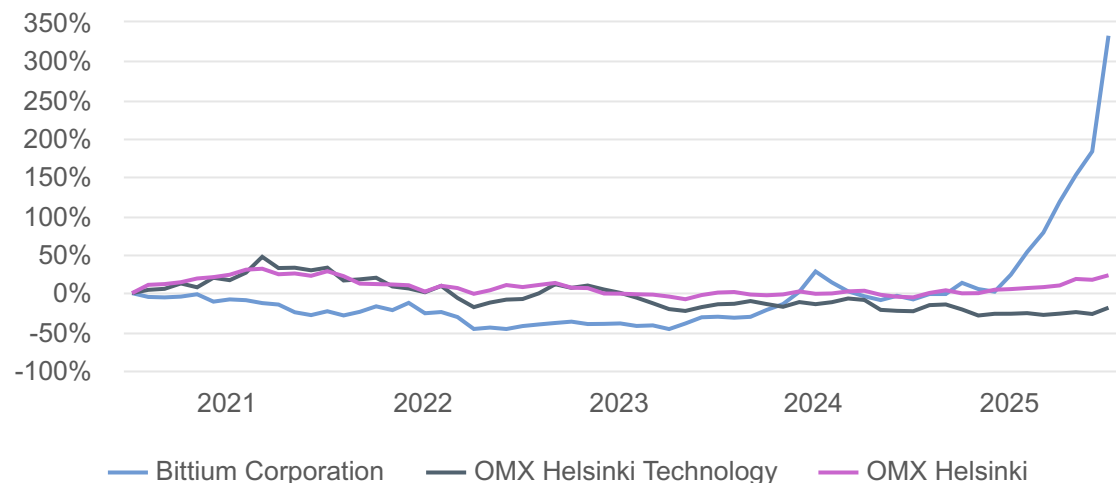
Trading codes are:

Nasdaq Helsinki Ltd	BITTI
Reuters	BITTI.HE
Bloomberg	BITTIFH

Trading Volume and Average Share Price 2021-2025



Share Price Development in Nasdaq Helsinki 2021-2025



Dividend and Dividend Policy

Bittium Corporation follows a dividend policy that takes into account Group's performance, financial position, capital needs and financing required for growth.

Dividend from 2024

The Annual General Meeting held on May 7, 2025 decided, in accordance with the Board of Directors' proposal, that a dividend of EUR 0.10 per share be distributed based on the approved balance sheet for the financial period 1 January – 31 December 2024. The dividend was paid to shareholders who were registered in the company's shareholder register maintained by Euroclear Finland Ltd on the dividend record date of 9 May 2025. The dividend payment date was 16 May 2025. All shares of the company, excluding any treasury shares held by the company on the dividend record date, entitle them to a dividend.

Proposal by the Board of Directors on the Use of the Profit

Shown on the Balance Sheet and the Payment of the Dividend 2025

On December 31, 2025, the parent company's distributable funds were EUR 113,366,682 of which the profit for the financial year is EUR 1,629. The Board of Directors proposes to the Annual General Meeting to be held on April 22, 2026, that a dividend of EUR 0.15 per share be paid based on the balance sheet to be adopted for the financial year ended December 31, 2025. The dividend will be paid to a shareholder who, on the record date for the dividend payment, on April 24, 2026, is registered in the shareholders' register maintained by Euroclear Finland Ltd. The Board of Directors proposes that the dividend payment date be May 4, 2026.

The Board of Directors furthermore proposes that the Annual General Meeting would authorize the Board of Directors to decide, at its discretion, on the payment of an extraordinary dividend of EUR 0.15 per share, by September 30, 2026. The Board of Directors expects that this discretionary extraordinary dividend will be paid, unless there is a significant change in the business environment during 2026. The company will publish any possible decisions on dividend payment by the Board of Directors separately, and simultaneously confirm the dividend record and payment dates.

Shareholders

At the end of 2025, Bittium had 27,895 owners. The ten largest owners owned 28.1 percent of the shares. The share of shares owned by private individuals was 68.4 percent. The share of foreign ownership was 6.7 percent and the share of nominee-registered shareholders was 6.2 percent.

Shareholding of the Board of Directors and CEO

The members of the Board of Directors, the CEO and their controlling entities owned altogether 3,439,824 shares corresponding to a 9.6 percent ownership stake in the company's issued shares at the end of 2025.

Information to Shareholders

Bittium's press releases, reviews, earnings forecasts, analyst contact information and other current investor relations material are available on the company's website at www.bittium.com/investors. The website also allows you to subscribe to the company's press releases and receive them by email.

Financial Reports in 2026

Bittium Corporation will publish financial reports for half a year and the entire financial year and business reviews for the reporting periods January-March and January-September. The structure of the business reviews is lighter than the structure of financial reports. The reports are published both in Finnish and in English at the company's website at www.bittium.com/investors.

In 2026 the Financial Reports are published as follows:

- Financial Statement Bulletin 2025: on 19 February 2026, at 8.00 am (CET+1)
- Half Year Financial Report January – June 2026: on 7 August 2026, at 8.00 am (CEST+1)

In 2026 the Business Reviews are published as follows:

- Business Review January-March 2026: on 29 April 2026, at 8.00 am (CEST+1)
- Business Review January-September 2026: on 29 October 2026, at 8.00 am (CET+1)

Silent Period

Bittium Corporation follows a three-week silent period before results are announced. In 2026 silent periods are as follows:

- 29 January – 19 February 2026
- 8 April – 29 April 2026
- 17 July – 7 August 2026
- 8 October – 29 October 2026

Bittium Corporation's Annual General Meeting 2026

Notice is given to the shareholders of Bittium Corporation to the Annual General Meeting to be held on Wednesday, 22 April 2026, at 1:00 pm (CEST+1) at Valla Conference Center, at the address Itämerentori 2, 00180 Helsinki. Valla is accessed via the entrance on the side of Itämerenkatu, opposite the Ruoholahti metro station. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 12:30 pm (CEST+1).

Shareholders may also exercise their right to vote by voting in advance. Instructions for advance voting are presented below.

Shareholders entitled to attend the General Meeting may follow the meeting via a remote connection. Following the meeting via remote connection requires registration for the Annual General Meeting in accordance with the instructions below. It is not possible to ask questions, make proposals, speak, or vote through the remote connection, and following the meeting via the remote connection is not considered participation in the General Meeting or the exercise of shareholder rights.

Instructions for the Participants in the General Meeting

1. Shareholders registered in the shareholders' register

A shareholder who is registered in the shareholders' register of the company maintained by Euroclear Finland Ltd on the record date of the Annual General Meeting, 10 April 2026, has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on their personal Finnish book-entry account (including an equity savings account), is registered in the shareholders' register of the company.

Registration for the Annual General Meeting will begin on 1 April 2026 at 10:00 am (CEST+1). A shareholder registered in the shareholders' register of the company who wishes to participate in the Annual General Meeting must register no later than by 15 April 2026 at 4:00 pm (CEST+1), by which time the registration must have been received.

Registration for the Annual General Meeting can be made:

a) via the company's website at www.bittium.com/agm;

For shareholders, their legal representatives or proxies the electronic registration requires strong electronic authentication. When a shareholder, their legal representative or proxy logs in to the service through the company's website, he or she is directed to an electronic authentication page. Electronic authentication works with a Finnish, Swedish or Danish bank ID or mobile certificate.

b) by phone to Innovatics Oy at: +358 10 2818 909 on weekdays between 9:00 am (CEST+1) and 12 noon (CEST+1) or between 1 pm and 4:00 pm (CEST+1) Advance voting is not possible when registering by phone.

c) by mail to Innovatics Oy at Innovatics Oy, General Meeting / Bittium Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki or by e-mail at agm@innovatics.fi. Shareholders registering by mail or email must submit the registration form and possible advance voting form available on the company's website at www.bittium.com/agm or equivalent information.

In connection with the registration, a shareholder shall provide their name, date of birth or business ID, telephone number and e-mail address, as well as the name and date of birth of a possible assistant, legal representative or proxy representative and the legal representative's or proxy representative's phone number and/or e-mail address. The personal data given by shareholders to Bittium Corporation or Innovatics Oy is used only in connection with the Annual General Meeting and for processing of related necessary registrations.

A shareholder, their legal representative or proxy representative must be able to prove their identity and/or right of representation at the meeting venue.

2. Holders of Nominee-Registered Shares

A holder of nominee-registered shares has the right to participate in the Annual General Meeting by virtue of such shares based on which he or she would be entitled to be registered in the shareholders' register maintained by Euroclear Finland Ltd on the record date of the General Meeting i.e. 10 April 2026. The right to participate requires, in addition, that the shareholder has been temporarily registered in the shareholders' register maintained by Euroclear Finland Ltd based on these shares no later than on 17 April 2026 by 10:00 am (CEST+1). As regards to nominee-registered shares, this constitutes due registration for the Annual General Meeting. Changes in shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the number of voting rights held in the meeting.

Holders of nominee-registered shares are advised to request well in advance the necessary instructions from their custodian bank regarding temporary registration in the shareholders' register, the issuing of proxy documents and voting instructions, as well as registration and advance voting. The account manager of the custodian bank must temporarily register the holder of nominee-registered shares who wishes to attend the Annual General Meeting in the shareholders' register of the company by the above date and time at the latest and, if necessary, arrange for advance voting on behalf of the holder of nominee-registered shares before the end of the registration period for holders of nominee-registered shares.

Further information on the Annual General Meeting and participation in it is available on the company's website at www.bittium.com/agm.

3. Proxy Representative and Powers of Attorney

A shareholder may participate in the Annual General Meeting and exercise their rights at the meeting by way of proxy representation. A proxy representative of a shareholder may also vote in advance in accordance with the instructions given in this notice. The proxy representative must personally authenticate to the electronic registration service using strong authentication, after which they may complete the registration and if necessary, vote in advance on behalf of the shareholder who they represent. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the General Meeting. Model proxy documents are available on the company's website at www.bittium.com/agm. If a shareholder participates in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the Annual General Meeting.

Please submit any proxy documents preferably as an attachment with the electronic registration or alternatively by mail to Innovatics Oy, General Meeting / Bittium Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by e-mail to agm@innovatics.fi before the end of the registration period. Proxy documents shall be presented at the General Meeting upon request. In addition to submitting the proxy documents, the shareholder or their proxy representative must register for the General Meeting as described above.

Shareholders can also use the electronic Suomi.fi authorization service to authorize their representative. In this case, the

shareholder authorizes the proxy representative it has appointed in the Suomi.fi service at www.suomi.fi/e-authorizations using the authorization item "Representation at the General Meeting". The proxy representative must identify themselves with strong electronic authentication when registering in the General Meeting service, and after that the electronic authorization is automatically verified. Strong electronic identification works with Finnish, Swedish or Danish online banking credentials or mobile certificates. More information is available at www.suomi.fi/e-authorizations.

4. Advanced Voting

Shareholders who have a Finnish book-entry account (including an equity savings account) may vote in advance between 1 April 2026, 10:00 am (CEST+1) and 15 April 2026 4:00 pm (CEST+1) on certain items on the agenda of the Annual General Meeting.

a) via the company's website at www.bittium.com/agm. Login to the service is done in the same way as for registration above.

b) by mail or email by submitting the advance voting form available on the company's website or equivalent information to Innovatics Oy at the address Innovatics Oy, General Meeting / Bittium Corporation, Ratamestarinkatu 13 A, 00520 Helsinki, Finland, or by email at agm@innovatics.fi. The advance voting form will be available on the company's website no later than on 1 April 2026 at 10:00 a.m. (CEST+1).

When submitting the advance voting form, the statutory representative or authorized proxy representative of a shareholder must produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the General Meeting.

Advance votes must be received by the time the advance voting ends. The submission of votes by mail or e-mail so that they are received before the end of the registration and advance voting period will be considered as registration for the General Meeting, provided that the submission contains the above information required for registration.

A shareholder who has voted in advance cannot exercise the right to ask questions or demand a vote under the Finnish Limited Liability Companies Act unless they attend the General Meeting in person or by proxy.

With respect to nominee-registered shareholders, advance voting is carried out by the account manager. The account manager may vote in advance on behalf of the holders of

nominee-registered shares which they represent in accordance with the voting instructions given by such shareholders during the registration period set for the nominee-registered shareholders.

Proposals for resolution that are subject to advance voting are deemed to have been presented at the General Meeting without any changes.

Instructions on electronic advance voting are also available on the company's website at www.bittium.com/agm from 10:00 a.m. (CEST+1) on 1 April 2026 at the latest.

5. Other Instructions / information

The language of the Annual General Meeting is Finnish.

Shareholders entitled to attend the General Meeting may follow the meeting via the remote connection. Following the meeting via the remote connection requires registration for the Annual General Meeting in accordance with the instructions above.

The remote connection to the Annual General Meeting will be implemented through Inderes Plc's virtual general meeting service on the Videosync platform, which provides video and audio access to the meeting. Using the remote connection does not require any paid software or downloads. Using the remote connection requires, in addition to an internet connection, a computer, smartphone or tablet equipped with speakers or headphones for audio. It is recommended to use one of the following browsers for the remote connection: Chrome, Firefox, Edge, Safari or Opera.

A link and password for the remote connection will be sent by e-mail and/or text message to the e-mail address and/or mobile phone number provided at registration to all registered participants no later than the day before the Annual General Meeting. Logging into the meeting system well before the scheduled start time is recommended.

Detailed information about the meeting service, the service provider's contact details, and guidance for potential technical issues can be found at <https://vagm.fi/support> and a link to test the compatibility of your computer, smartphone or tablet and internet connection is available at <https://b2b.inderes.com/knowledge-base/compatibility-testing>. It is recommended to review the detailed participation instructions before the start of the Annual General Meeting.

It is not possible to ask questions, make proposals, speak, or vote via the remote connection and following the meeting via the remote connection is not considered participation in the

General Meeting or the exercise of shareholder rights. Only those shareholders who have voted in advance or who attend the meeting in person or by proxy at the meeting venue are considered to be participating in the General Meeting.

Shareholders present at the General Meeting have the right to ask questions about the matters discussed at the meeting in accordance with Chapter 5, Section 25 of the Finnish Limited Liability Companies Act.

Changes in shareholdings after the record date of the Annual General Meeting do not affect the right to participate in the Annual General Meeting or the number of votes of the shareholder at the General Meeting.

On the date of this notice, Bittium Corporation has a total of 35,702,264 shares and votes. On the date of this notice, the company holds 186,248 treasury shares that do not entitle to participation in the General Meeting.

The information concerning the Annual General Meeting required under the Finnish Limited Liability Companies Act and the Securities Markets Act is available on the company's website at www.bittium.com/agm.

Coffee will be served in connection with the meeting, during which there will also be an opportunity to familiarize with the company's products and services.

Documents of the General Meeting

The above-mentioned resolution proposals for the matters on the agenda of the Annual General Meeting as well as this notice are available on Bittium Corporation's website at www.bittium.com/agm.

Bittium Corporation's Annual Report, which includes the Company's Financial Statements, the Consolidated Financial Statements, the Report of the Board of Directors (including the corporate sustainability report), the Remuneration Report, the Auditor's Report, the Assurance Report on the Sustainability Report and the Corporate Governance Statement, is available on the above-mentioned website on 31 March 2026. The resolution proposals and the other above-mentioned documents will also be available at the Annual General Meeting.

The minutes of the Annual General Meeting will be available on the above-mentioned website no later than on 6 May 2026.

Report by the Board of Directors and Financial Statements

Report by the Board of Directors 2025

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Report by the Board of Directors

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The Year 2025 in Brief

A breakthrough year for the internationalization of the Defense business. The order backlog and EBITDA almost doubled.

2025 was a year of international growth for Bittium. The product development investments of the past years and the accelerated efforts in internationalization and commercialization under the new strategy began to materialize in the results. In support of the updated long-term financial growth expectations in September, the company specified its strategy to accelerate international growth.

The deterioration of the global security situation and the increase in tensions between the major global powers have accelerated the European effort to reduce dependence on actors outside Europe. The strategic importance of European technology is also emphasized

2025 was clearly a breakthrough year for the internationalization of the company's Defense business. Demand for tactical networks and radios grew significantly, and with orders received during the latter part of the year, the company raised its financial outlook for 2025.

In the Engineering Services Business Segment, we focused on renewing our offering and launched a new embedded AI offering. Also the sales were focused towards the defense market, which offers great potential, where the company clearly has a significant competitive advantage.

The year was a strategically significant for the Medical Business Segment. Focusing on the Cardiac and Sleep product families enables better allocation of resources to support international growth.

Group Financial Performance

Unless otherwise mentioned, the figures in brackets refer to the corresponding period in the previous year.

Bittium's net sales in January–December 2025 grew by 40.1 percent year-on-year to EUR 119.3 million (EUR 85.2 million). The development of net sales was particularly driven by the significant growth in sales in the Defense & Security Business Segment.

Product-based net sales were EUR 87.4 million (EUR 52.0 million), representing 73.2 percent of total net sales (61.0 percent). Service-based net sales were EUR 31.9 million (EUR 33.2 million), representing 26.8 percent of total net sales (39.0 percent).

In the second quarter, a total of approximately EUR 0.9 million non-recurring costs, affecting EBITDA, operating result and result for the period, were recorded in the second quarter income statement, resulting from change negotiations held in the Finnish company of the Medical Business Segment and other measures aimed at streamlining operations and processes.

EBITDA was EUR 32.4 million (EUR 17.3 million).

R&D investments were EUR 15.3 million (EUR 13.5 million), representing 12.9 percent of net sales (15.9 percent). EUR 4.1 million was capitalized, which was 1.5 million less than a year ago.

The operating result was EUR 19.4 million (EUR 8.6 million), representing 16.3 percent of net sales (10.1 percent).

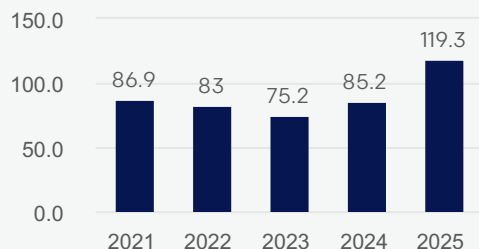
The result of the period was EUR 21.3 million (EUR 7.3 million) and earnings per share were EUR 0.601 (EUR 0.205).

Cash flow from operating activities was EUR 15.3 million (EUR 24.4 million). Net cash flow was EUR -0.9 million (EUR 13.4 million). Net cash flow included profit for the period of EUR 21.3 million, change in net working capital of EUR -17.4 million, R&D investments in own products of EUR 4.1 million, and a dividend payment of EUR 3.5 million (profit for the period of EUR 7.3 million, change in net working capital of EUR 7.1 million, R&D investments in own products of EUR 5.6 million, and a dividend payment of EUR 2.1 million).

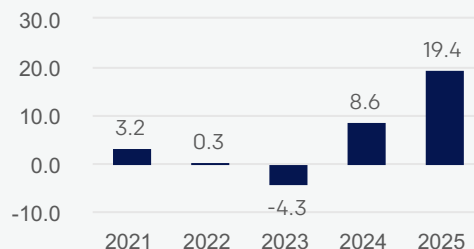
The equity ratio was 70.5 percent (69.9 percent).

Net gearing ratio was -0.8 percent (-0.7 percent).

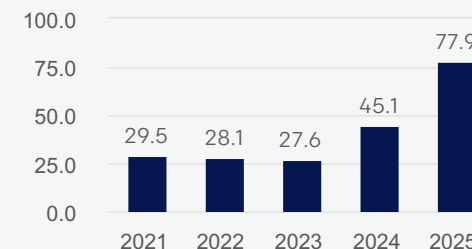
Order backlog at the end of December was EUR 77.9 million (EUR 45.1 million).



Net sales (MEUR)



Operating result (MEUR)



Order backlog (MEUR)

Financial Performance in January-December 2025

Consolidated Statement of Comprehensive Income

MEUR	1-12/2025 12 months	1-12/2024 12 months
Net sales	119.3	85.2
Operating profit/loss	19.4	8.6
Financial income and expenses	-0.4	-1.2
Result before tax	19.0	7.4
Result for the period	21.3	7.3
Total comprehensive income for the period	21.1	7.4
Earnings per share, EUR	0.601	0.205

Statement of Financial Position and Financing

MEUR	Dec. 31, 2025	Dec. 31, 2024
Non-current assets	83.6	82.8
Current assets	106.8	82.4
Total assets	190.4	165.1
Share capital	12.9	12.9
Other capital	117.9	99.9
Total equity	130.8	112.8
Non-current liabilities	17.0	18.4
Current liabilities	42.6	34.0
Total equity and liabilities	190.4	165.1

CASH FLOW OF THE REVIEW

PERIOD, MEUR	1-12/2025	1-12/2024
+ profit of the period +/- adjustment of accrual basis items	33.3	18.9
+/- change in net working capital	-17.4	7.1
- interest, taxes and dividends	-0.6	-1.5
= net cash from operating activities	15.3	24.4
- net cash from investing activities	-10.6	-6.7
- net cash from financing activities	-5.6	-4.3
= net change in cash and equivalents	-0.9	13.4

During the review period, the company's net working capital increased by EUR 17.4 million, which weakened cash flow from operating activities. The increase in working capital was due to high sales in the latter part of the year, which significantly increased the amount of accounts receivables. The amount of accounts receivables at the end of the year was EUR 53.3 million.

Cash flow from investing activities increased from the previous year and was EUR 10.6 million (EUR 6.7 million). The amount of investments was increased by the investment made in Marshall AI (Kradient Intelligence Oy), an artificial intelligence developer, during the financial period. In addition, the company continued to develop the products, technologies and offerings of the Defense & Security and Medical business segments.

The number of gross investments in the period under review was EUR 11.3 million (EUR 7.4 million). Net investments for the review period totaled to EUR 11.2 million (EUR 7.3 million). The total amount of depreciations during the period under review was EUR 13.0 million (EUR 8.6 million). The amount of interest-bearing debt including finance lease liabilities was EUR 19.9 million at the end of the reporting period (EUR 20.9 million). Bittium's equity ratio at the end of the period was 70.5 percent (69.9 percent).

At the end of review period, Bittium had a EUR 17.0 million senior loan and a EUR 10.0 million overdraft credit facility agreement with Nordea Bank Finland Plc. The maturity date for the senior loan is May 24, 2029, and it will be amortized by EUR 1.0 million every six months. The overdraft credit facility agreement is valid until May 24, 2026, after which it will continue to be valid indefinitely. At the end of the review period, no limit from the overdraft credit facility agreement was in use. These agreements include customary covenants related to, for example, equity ratio, interest-bearing debts and EBITDA, as well as the transfer and pledging of assets, the conditions of which were fulfilled at the end of the review period.

The company's financial loans and their changes are entered in the company's balance sheet as long-term and short-term loans in accordance with the repayment plan.

Half Year Figures

GROUP'S NET SALES AND OPERATING RESULT, MEUR	2H/25	1H/25	2H/24	1H/24
Net sales	77.1	42.2	47.2	37.9
Operating profit (loss)	17.9	1.5	5.7	2.9
Result before taxes	17.4	1.6	5.1	2.3
Result for the period	19.8	1.5	5.0	2.3

DISTRIBUTION OF NET SALES BY PRODUCT AND SERVICES, MEUR AND %	2H/25	1H/25	2H/24	1H/24
Product based net sales	61.5	25.9	29.3	22.6
	79.8%	61.3%	62.1%	59.6%
Services based net sales	15.6	16.3	17.9	15.3
	20.2%	38.7%	37.9%	40.4%

DISTRIBUTION OF NET SALES BY MARKET AREAS, MEUR AND %	2H/25	1H/25	2H/24	1H/24
Asia	0.8	0.4	0.8	0.4
	1.0%	0.9%	1.7%	1.1%
North and South America	8.9	9.0	8.9	10.3
	11.6%	21.4%	18.9%	27.1%
Europe	67.4	32.7	37.5	27.3
	87.4%	77.6%	79.4%	71.9%

Quarterly Figures

GROUP'S NET SALES AND OPERATING RESULT, MEUR	4Q/25	3Q/25	2Q/25	1Q/25	4Q/24
Net sales	53.9	23.1	22.9	19.3	33.2
Operating profit (loss)	15.4	2.5	1.1	0.4	6.0
Result before taxes	15.1	2.3	1.2	0.4	5.7
Result for the period	17.5	2.3	1.1	0.4	5.6

DISTRIBUTION OF NET SALES BY PRODUCT AND SERVICES, MEUR AND %	4Q/25	3Q/25	2Q/25	1Q/25	4Q/24
Product based net sales	45.7	15.8	15.1	10.8	22.3
	84.7%	68.3%	66.0%	55.8%	67.2%
Services based net sales	8.3	7.4	7.8	8.5	10.9
	15.3%	31.8%	34.0%	44.2%	32.8%

DISTRIBUTION OF NET SALES BY MARKET AREAS, MEUR AND %	4Q/25	3Q/25	2Q/25	1Q/25	4Q/24
Asia	0.3	0.5	0.2	0.2	0.4
	0.5%	2.2%	0.7%	1.2%	1.1%
North and South America	4.9	4.0	4.6	4.4	5.2
	9.1%	17.3%	20.1%	23.0%	15.6%
Europe	48.8	18.6	18.1	14.6	27.7
	90.4%	80.5%	79.2%	75.8%	83.3%

Research and Development

Bittium continued to invest in developing its own products and solutions. In January-December 2025 R&D investments were EUR 15.3 million (EUR 13.5 million), representing 12.9 percent of net sales (15.9 percent). R&D investments were focused on developing new products in the Medical and Defense & Security Business Segments, as well as on continuously improving the competitiveness of existing products, systems and their software, and developing new features.

R&D INVESTMENTS, MEUR	1-12/2025	1-12/2024
Total R&D investments	15.3	13.5
Capitalized R&D investments	-4.1	-5.6
Depreciations and impairment of R&D investments	10.0	5.6
Cost impact on income statement	21.3	13.5
R&D investments, % of net sales	12.9%	15.9%

CAPITALIZED R&D INVESTMENTS IN THE BALANCE SHEET, MEUR	1-12/2025	1-12/2024
Balance sheet value in the beginning of period	50.5	50.5
Additions during the period	4.1	5.6
Depreciations and impairment of R&D investments	-10.0	-5.6
Balance sheet value at the end of the period	44.6	50.5

Bittium Tough Mobile™ 3



Refined Strategy, Updated Long-Term Financial Targets

Strategy Implementation in 2025

Defense & Security Business Segment

During 2025, the strategy implementation progressed strongly in the Defense & Security business segment. Demand has increased due to changes caused by geopolitical instability.

Significant steps were taken in internationalization and the customer portfolio expanded to two new European countries. Bittium signed an agreement with Indra of Spain to license Bittium Tough SDR technology to Indra. By licensing Bittium's technology, Indra will develop and manufacture self-sufficient, high-performance military, vehicle and backpack-mounted manpack radios, focusing primarily on the Spanish market, but with the possibility of expanding to other countries. The new business model, where Bittium licenses its technology, enables countries that need sovereign modern tactical radio technology to utilize the company's solutions. This significantly expands the international reach of our technology and products to countries with strong defense industry players.

In another new country, which is not authorized to be disclosed publicly, Bittium delivered software-based radios for use by the country's special forces. In addition, Bittium, the Finnish Defence Forces and the Swedish Defence Forces signed a framework agreement in the field of command and control systems. The agreement enables the procurement of Bittium's tactical communication systems and products, software-based radios, as well as security software and phones.

Bittium has strengthened its operations and ability to serve its customers more and more locally. To support this, the company launched lifecycle services as a separate business unit in its product portfolio. At the core of lifecycle services is a comprehensive support and maintenance service package, which includes technical support by Bittium and local partners and maintenance of both hardware and software throughout their entire lifecycle. In addition, Bittium provides numerous additional services, such as training and locally provided support, according to customer needs. Especially in military crisis situations, customers have a need for locally performed maintenance and repair measures, and Bittium enables this by offering different levels of services that can be trained and transferred to the customer's organizations. Local

maintenance and repair capabilities enable customer sovereignty and maximize operational availability without the customer always being dependent on Bittium's support.

To strengthen international sales in the Defense & Security business segment, Bittium established a subsidiary in the United Kingdom.

Measures to improve delivery capability have continued to strengthen the scalability of the business. Bittium uses Finnish manufacturing partners to manufacture its products, but does not rule out the possibility of expanding its partner network to other parts of Europe.

The company continued to develop the performance of Defense products, including software-based artificial intelligence solutions, which was strengthened by acquiring a 24.9 percent stake in the Finnish company MarshallAI, which provides artificial intelligence solutions.

Medical Business Segment

In the Medical Business Segment, 2025 was a strategically significant year, with operations being reorganized and capabilities being improved to grow the business. Sales focus was refined and sales channel realignment has begun.

The strategically important collaboration agreement with Boston Scientific Cardiac Diagnostics, a US-based provider of ECG services, was continued, and the companies signed a new three-year agreement for the supply of ECG measurement devices. The timely development of products and systems has played an important role in planning for future growth.

Engineering Services Business Segment

In the Engineering Services Business Segment, the company has invested heavily in sales development, with a particular focus on international customers in Europe. New customers were won, among others, from the manufacturing and defense markets.

Bittium launched its embedded AI offering. The launch is an important step in Bittium's growth strategy: it combines expertise, technology and partnerships that enable Bittium and its customers to leverage intelligent, business-driven solutions that set the course for the next generation of innovation.

As part of this, Bittium has partnered with US-based Edge Impulse, part of Qualcomm. Edge Impulse's industry-leading Edge AI toolchain simplifies data creation, model training, and on-device deployment.

Uncertainty in the operating environment continued as a result of customers' cost-saving measures. Bittium's goal is to create value for its customers in the digital transformation, and to support this, the company will invest in strengthening artificial intelligence expertise in its own operations.

Updated Long-Term Financial Targets

In the autumn of 2025, Bittium Corporation's Board of Directors approved updated long-term financial targets for the company. The update was driven by the strong growth in the defense market during recent years, which has accelerated the development of Bittium's Defense & Security business.

According to the updated long-term financial targets, Bittium aims for an average annual net sales growth of 20–30 percent and an operating profit level of 10–20 percent in the long term. In 2025–2026, the operating profit level will be affected by the company's measures to accelerate international growth, such as investing in increasing international sales, strengthening technology expertise and scaling production. The company is also exploring inorganic growth opportunities in all its Business Segments, in particular to expand the tactical communications product portfolio in the Defense & Security.

Refined Strategy for 2026-2028

Bittium seeks profitable growth in all three of its Business Segments, which are Defense & Security, which offers products and services to the defense and government markets; Medical, which offers solutions for measuring biosignals; and Engineering Services, which offers product development services for various demanding industrial sectors.

To meet its long-term growth targets, the company specified its strategic focus areas. The fundamental pillars of the strategy period 2026–2028 are:

- accelerating international sales and developing strategic partnerships to support growth,
- ensuring technological leadership by strengthening software and AI capabilities,
- expanding the business into new markets and verticals in the Defense and Security sector and identifying inorganic growth opportunities, and
- transforming the operating model to be data-driven and scalable.

Defense & Security Business Segment

The Defense & Security Business Segment consists of two business areas: tactical and secure communication solutions for the defense market (Defense business area) and communication solutions offering the highest level of security for government, public safety, and critical infrastructure markets (Security business area).

The focus areas for the strategy period 2026–2028 for the Defense & Security Business Segment are:

- ensuring technological leadership by strengthening software and AI capabilities,
- accelerating international sales and developing strategic partnerships to support growth,
- expanding business into new markets, and verticals and exploring inorganic growth opportunities, and

- sharper market focus by utilizing the operational directions of defense alliances with unified solutions.

More information about the Defense & Security Business Segment strategy can be found at <https://www.bittium.com/investors/bittium-for-investors/strategy/>

Medical Business Segment

The Medical Business Segment's offering focuses on solutions for measuring biosignals. The business is divided into four product areas: diagnostics of the heart's electrical activity (ECG) (Cardiac), home sleep apnea testing, HSAT (Sleep), measurement and analysis of the brain's electrical activity (EEG) (Neuro), and measurement of muscle activation (EMG).

The focus areas for the strategy period 2026–2028 for the Medical Business Segment are:

- strengthening international growth in the remote ECG diagnostics market by bringing new product innovations to market,
- expanding the market area for the HSAT sleep apnea test device internationally and strengthening the clinical validation of the product,
- building the company's recognition in the United States in markets other than remote ECG diagnostics, and
- focusing the sales channel on strategic partnerships.

More information about the Medical Business Segment strategy can be found at <https://www.bittium.com/investors/bittium-for-investors/strategy/>

Engineering Services Business Segment

In the Engineering Services Business Segment, Bittium offers its customers product development services and wireless connectivity solutions to develop innovative products in a secure and evolving wireless environment.

The focus areas for the strategy period 2026–2028 for the Engineering Services Business Segment are:

- strengthening embedded AI expertise and expanding the offering,

- leveraging strong defense market growth,
- developing a more customer-centric offering through productized services, and
- building comprehensive value creation through partnerships.

More information about the Engineering Services Business Segment strategy can be found at <https://www.bittium.com/investors/bittium-for-investors/strategy/>

Seamless and Secure Connectivity Program

At the end of March 2023, Bittium launched the Seamless and Secure Connectivity program. Its purpose is to enable reliable, secure and fault-tolerant connectivity architectures and products for end-to-end connections in various areas of operation, including lifecycle services for products and solutions. Business Finland awarded the program EUR 10 million in development funding in the challenge competition for leading companies and EUR 20 million in funding for ecosystem companies and research partners surrounding the project. The four-year project, led by Bittium, will last until 2026.

The Seamless and Secure Connectivity program supports the company's growth strategy and enables the comprehensive development of strategically important themes for Bittium. These themes include hybrid networking, encryption and security technologies, and remote medical diagnostics (ECG, EEG, and sleep apnea) including biosignal measurement, digitalization of services, increasing wirelessness, and secure connections.

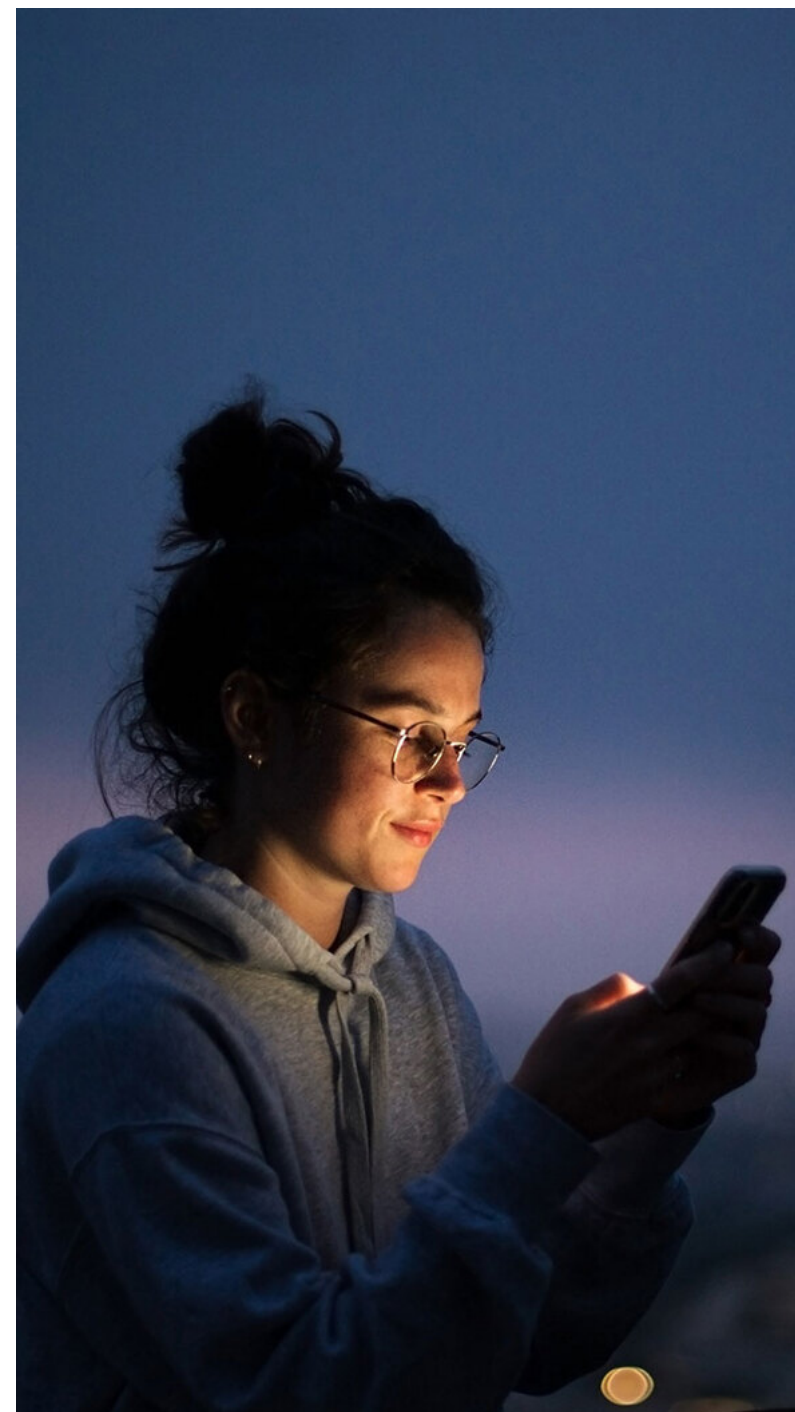
A total of seven joint innovation projects have been launched in connection with the program, which develop, among other things, algorithms for identifying anomalies and reducing IoT security threats, optical identification methods for physical parameters and biomarkers, digital solutions for the LifeScience industry and contactless sensor solutions. Other innovation topics include, among other things, the further development of quantum-secure encryption methods, solutions for developing energy efficiency, productivity and competitiveness through new simulation and modelling methods, and the safe and efficient application of artificial intelligence methods in regulated product development and in the products themselves. The ecosystem projects involve more

than 50 Finnish partner companies or research institutes and several dozen international companies and research institutes. In addition, 4 EU Defence Fund (EDF) development projects have been linked to the project.

More information about Seamless and Secure Connectivity Program is available on the company's website at <https://www.bittium.com/about-bittium/technology-innovation/seamless-and-secure-connectivity-program/>

Other Significant Events During the Reporting Period

- 18 February 2025 Inside Information: Bittium Corporation's Chief Executive Officer Changes
- 6 March 2025 Niina Huikuri Appointed as Senior Vice President, Medical Business Segment
- 15 April 2025 Teemu Hannula Appointed as Vice President, Operations
- 7 May 2025 Bittium Corporation's Subsidiary, Bittium Biosignals Ltd. Starts Change Negotiations in Finland
- 15 May 2025 A One-off Matching Share Plan for The CEO of Bittium Corporation and Transfer of Own Shares
- 28 May 2025 New Plan Period within the Share-Based Incentive Scheme for Bittium's Management
- 4 June 2025 Inside Information: Bittium Corporation's Subsidiary Bittium Biosignals Ltd. and Boston Scientific Have Signed an Agreement for the Supply of Electrocardiogram Monitoring Devices
- 10 June 2025 Change Negotiations Concluded in Bittium Corporation's Subsidiary, Bittium Biosignals Ltd. in Finland
- 10 June 2025 Inside Information: Bittium Wireless Ltd, a Subsidiary of Bittium Corporation, Received a Purchase Order from the Finnish Defence Forces for Bittium TAC WIN™ and Bittium Tough Comnode™ Products
- 11 July 2025 Bittium Corporation's Comment on Market Information Regarding the Possible Procurement of Tactical Radios by the Spanish Armed Forces
- 18 July 2025 Inside Information: Bittium Corporation's Subsidiary Bittium Wireless Ltd. and Indra Group to Sign a Letter of Intent for Strategic Cooperation on Tactical Radio Communications Solution
- 8 September 2025 Inside Information: Bittium Corporation Launches New Ultra Secure Bittium Tough Mobile 3 and Establishes a Strategic Collaboration with HMD Secure Oy
- 23 September 2025 Inside Information: Bittium Corporation Updates its Long-Term Financial Targets and Refines Its Strategy for 2026-2028
- 5 November 2025 Inside Information: Bittium Corporation's Subsidiary Bittium Wireless Ltd has signed a Framework Agreement in the Field of Command-and-Control Systems with the Finnish and Swedish Defence Forces
- 17 December 2025 Inside Information: Bittium Wireless Ltd, a Subsidiary of Bittium Corporation, Continues Supplying the Finnish Defence Forces with Next-Generation Bittium Tough SDR™ Radios
- 17 December 2025 Inside Information: Significant Order for Bittium Wireless Ltd, a Subsidiary of Bittium Corporation, for Expanding the Austrian Armed Forces' Tactical Communications Network
- 29 December 2025 Inside Information: Bittium Wireless Ltd, a Subsidiary of Bittium Corporation licenses its Tough SDR Technology to Spanish Indra Group
- 29 December 2025 Inside Information, Profit Warning: Bittium Corporation Raises its Financial Outlook for 2025



Development of Market Environment and Business Segments in January–December 2025

Defense & Security Business Segment

Net sales of Defense & Security Business Segment in January–December 2025 grew by 65.8 percent year-on-year and were EUR 85.5 million (EUR 51.6 million). The growth in net sales was particularly driven by international sales growth of tactical communications products and services, driven by strong growth in the defense market.

DEFENSE & SECURITY BUSINESS SEGMENT, MEUR	2025	2024
Net sales	85.5	51.6
EBITDA	31.2	13.6
EBITDA, % of net sales	36.5	26.4
Operating profit / Loss	21.2	8.6
Operating profit / loss, % of net sales	24.8	16.7
R&D expenses	8.7	6.3
Capitalized R&D expenses	-2.6	-3.6
Order intake	121.8	68.4
Order backlog	70.9	34.5
Personnel at the end of the period	283	233

EBITDA was EUR 31.2 million (EUR 13.6 million), representing 36.5 percent of net sales.

R&D costs were EUR 8.7 million (EUR 6.3 million), representing 10.2 percent of net sales (12.2 percent). R&D investments were focused on further developing the Bittium TAC WIN tactical communication system and Bittium Tough SDR radios and their software to maintain competitiveness and expand new application possibilities. R&D costs capitalized on the balance sheet were EUR 2.6 million, which was EUR 1.0 million less than a year ago.

The operating profit was EUR 21.2 million (EUR 8.6 million), representing 24.8 percent of net sales (16.7 percent). The development of operating profit was influenced by strong sales growth.

Order intake in January-December 2025 was EUR 121.8 million (EUR 68.4 million). At the end of December, the order backlog was EUR 70.9 million (EUR 34.5 million). Year-end delivery volumes were the highest in the production history.

Development of the Business and Market Outlook

The Defense & Security Business Segment saw significant growth in 2025 for the second year in a row. The company's R&D investments have enabled technological leadership, and efforts to accelerate international growth are starting to be reflected in business results and a strengthened market position.

Uncertainty and changes in the global political situation have led to increased defense budgets, which has affected the demand for defense industry products and services. Previously very long sales cycles have shortened, resulting from the increased defense funds. The defense forces of several countries have begun preparations to modernize their command and control systems to meet the demands of future warfare. Currently, Bittium is in active discussions with more than ten different countries about various tactical communication modernization needs. Some countries are considering modernizing their defense forces' entire command and control system, while others plan to replace old-technology analog tactical radios with modern IP-based radios. The potential of the projects varies from a few tens of millions to several hundred million euros.

Cooperation with long-term customers has continued to be strong. Key customer Finnish Defence Forces continues to expand the deployment of both the tactical backbone network and tactical radios and waveforms according to their plans. Bittium and the Finnish Defence Forces also have several joint development projects ongoing to strengthen the future defense capacity, adding more capabilities to the needs of defense. The Austrian customer continues to expand the tactical core network. The Croatian customer is expanding the use of radios to a wider geographical area, strengthening connections between land, sea and air forces. Other customer relationships and pilots, such as the piloting of Tough SDR radios by special forces of an European country, have also progressed well and Bittium's products, including waveforms,

have received a lot of good feedback on performance and technological leadership.

At the end of the year, Bittium signed a framework agreement in the field of command and control systems with the Finnish and Swedish defence forces. The agreement enables the Swedish defence forces to purchase and develop Bittium's tactical communication systems, products and software-based radios, as well as secure software and mobile phones. The agreement is part of the so-called NORDEFECO defence cooperation between the Nordic countries. The agreement is a significant opening for Bittium towards Sweden, although the framework agreement does not automatically guarantee orders or bind them to placing them. Based on the completed agreement, any initial orders could be placed quickly and straightforwardly.

Negotiations with the Spanish Indra Group, which began in the summer, were concluded in December when the companies signed an agreement to license Bittium Tough SDR technology to Indra. At the same time, Bittium received its first order worth EUR 50 million. By licensing Bittium's Tough SDR technology, Indra will manufacture sovereign, high-performance military, vehicle and backpack-mounted manpack radios, focusing primarily on the Spanish market, but with the possibility of expanding to other designated countries. In January, Bittium received a second order from Indra for the technology and production transfer projects related to the transfer of Bittium Tough SDR technology and customer-specific development work related to the technology. The value of the order was EUR 20 million. If the agreement signed in December is implemented as expected, the total value of the agreement for Bittium is estimated to be over EUR 120 million.

Bittium further strengthened its competitiveness by launching the new Bittium TAC WIN Smart Link 360™ functionality for the waveform used in its tactical networks and radios. Smart Link 360 is the world's first solution with adaptive and fully automated directional antenna functionality that further enhances extreme protection against interference and significantly improves performance for battlefield broadband tactical communications.

The development of the ESSOR waveform continued as part of the a4ESSOR joint venture when a4ESSOR and OCCAR signed a new procurement contract for the next phase of ESSOR technology development. The contract covers the development of capabilities for the ESSOR High Data Rate Waveform (EHDRWF), which can be adapted to national software radios.

During the review period, Bittium expanded the use of its secure mobile communications software solutions to iOS users. Previously, Bittium SafeMove Mobile VPN and Bittium Secure Call enabled encryption of data connections and end-to-end encrypted voice and video calls and messages only for Android and Microsoft Windows operating systems.

In the fall, Bittium decided to expand its security phone product family with a new 5G phone and announced the new secure Bittium Tough Mobile 3. The constantly increasing number of cyber attacks and the high computing power enabled by quantum computers have increased the need to develop even stronger, quantum-secure mobile security, which the company intends to focus on in accordance with its strategy. The new Tough Mobile 3 will use a third-party platform designed for security use. Bittium's security software makes the Bittium Tough Mobile 3 the most secure phone on the market and it is estimated to be commercially available in 2027.

Bittium's tactical product portfolio products are technically the most modern and the company has started to expand the tactical product portfolio roadmap and increased investments to expand new product features and usage options. In the autumn, Bittium and MarshallAI signed a cooperation agreement, through which the companies will jointly develop artificial intelligence-based additional services for Bittium's product families. In accordance with the cooperation agreement, Bittium licenses the artificial intelligence tool developed by MarshallAI, which will be used to develop new additional services in an agile manner and create business opportunities and customer value in Bittium's customer field.

Bittium will focus strongly on product commercialization and distribution channel development, as well as increasing cooperation with other players in the industry. Bittium's IP-based reliable communication architecture provides continuous situational awareness for the command and control of armed forces, strengthening European sovereignty.



Medical Business Segment

Net sales of Medical Business Segment in January–December 2025 grew by 0.6 percent year-on-year to EUR 19.4 million (EUR 19.3 million). The development of net sales improved towards the end of the year.

EBITDA was EUR 0.4 million (EUR 0.7 million), representing 2.1 percent of net sales.

The operating result was EUR -0.6 million (EUR -0.9 million), representing -2.9 percent of net sales (-4.5 percent). In the second quarter, a total of approximately EUR 0.9 million non-recurring costs, affecting EBITDA and operating result, were recorded in the second quarter income statement. Non-recurring costs resulted from change negotiations held in the Finnish company of the Medical Business Segment and other measures aimed at streamlining operations and processes.

R&D costs were EUR 5.8 million (EUR 5.3 million), representing 29.7 percent of net sales (27.4 percent). R&D investments were focused on the development of new ECG measuring devices, their accessories, software and disposable electrodes, as well as related regulatory processes. EUR 1.5 million were capitalized on the balance sheet, which was almost the same as a year ago.

Order intake in January–December 2025 was EUR 19.3 million (EUR 19.9 million). At the end of December, the order backlog was EUR 4.8 million (EUR 6.1 million).

MEDICAL BUSINESS SEGMENT, MEUR	2025	2024
Net sales	19.4	19.3
EBITDA	0.4	0.7
EBITDA, % of net sales	2.1	3.5
Operating profit / Loss	-0.6	-0.9
Operating profit / loss, % of net sales	-2.9	-4.5
R&D expenses	5.8	5.3
Capitalized R&D expenses	-1.5	-1.4
Order intake	19.3	19.9
Order backlog	4.8	6.1
Personnel at the end of the period	84	103

Development of the Business and Market Outlook

Strategically, 2025 was an important year for the Medical business segment. The business was focused on the Cardiac and Sleep product families, which enables more efficient allocation of resources. Product development is guided by market and regulatory priorities with the aim of accelerating the market entry of commercially significant products. The organizational reform carried out in the summer clarified the segment's structure, roles and responsibilities. Strong ownership and accountability were increased to strengthen profitability and rebuild international growth.

The remote diagnostics market is expected to grow significantly in the coming years, as diagnostics need to be performed at an increasingly earlier stage and in home conditions instead of in a hospital environment. Reducing hospital and treatment days increases the efficiency of healthcare processes and reduces costs. A prerequisite for remote diagnostics is the ability to perform accurate and high-quality measurements in home conditions. In the remote ECG diagnostics market, Bittium's competitive advantage is based on high-quality and reliable biosignal measurement using embedded wireless technology.

In the area of ECG measurement devices, the cooperation with strategic key customer Boston Scientific continued to be strong. According to the agreement signed in the summer, Bittium will continue to supply ECG devices for measuring cardiac arrhythmias to Boston Scientific. The companies will also continue to cooperate in the development of customized ECG technologies. This partnership has provided Bittium with significant support for the development of a new product generation alongside the Faros ECG measurement device, strengthening the segment's long-term growth potential.

The prevalence of sleep apnea has increased rapidly in the recent decades, and nearly one billion people already suffer from sleep apnea. The home monitoring market for sleep apnea has developed since the late 2000s, and awareness of the severity of the disease has increased significantly. The disease is underdiagnosed internationally and many suffer from it without knowing it. The prevalence of sleep apnea is significant among overweight adults and the elderly population, with more than half of the elderly and up to 70 percent of the overweight suffering from sleep apnea.

Bittium's home sleep apnea diagnostic device, Bittium Respiro HSAT (Home Sleep Apnea Testing), offers an easy and patient-friendly way to verify sleep apnea at home. The device has a medical device approval in accordance with the European MDR

requirement. The long-term potential of the Sleep product family has been strengthened by the results of pilots in different countries. Reimbursement, regulation and bidding practices vary significantly by market, which will guide the development of the segment's commercialization strategy in the coming years. Commercial success also requires product development and regulatory work.

2026 will be a year of commercialization and strategic partnership building for the Medical Business Segment. The Cardiac product family will be further enhanced through new product development projects and launches, taking into account regulatory and reimbursement requirements of different countries. The goal is to improve efficiency and support international growth in the long term.





Engineering Services Business Segment

Engineering Services Business Segment's net sales in January–December 2025 grew by 0.5 percent year-on-year to EUR 14.4 million (EUR 14.3 million). The level of net sales was affected by the challenging market situation, especially in the manufacturing industry, where customers have had to postpone or cancel new product innovations due to cost-cutting pressures. US trade policy has also delayed the start of new projects.

EBITDA was EUR 0.6 million (EUR 1.2 million), representing 4.1 percent of net sales. The operating result was EUR 0.5 million (EUR 1.2 million), representing 3.5 percent of net sales (8.2 percent). The operating result was affected by, among other things, the increased use of partners in customer projects and investments in international new customer acquisition. In addition, a significant part of the personnel worked on projects in the Defense & Security Business Segment, which weakened the resourcing ability for external customers.

R&D costs were EUR 0.7 million (EUR 0.5 million), representing 4.9 percent of net sales. (3.5 percent). The Engineering Services Business Segment's R&D investments were related to operational and competence development, with a focus on the development of the company's core competence area of radio technology and software expertise. In addition, a new development area was the utilization of artificial intelligence in R&D and other functions.

Order intake in January-December 2025 was EUR 12.2 million (EUR 14.0 million). At the end of December, the order backlog was EUR 2.2 million (EUR 4.5 million).

Development of Business and Market Outlook

During 2025, the Engineering Services Business Segment focused on renewing its offering. The launch of the Embedded AI offering was an important step in Bittium's growth strategy. It combines expertise, technology and partnerships that enable Bittium and its customers to leverage intelligent, business-driven solutions that set the direction for the next generation of innovation. As part of this, Bittium entered into a collaboration with US-based company Edge Impulse, a part of Qualcomm. Edge Impulse's industry-leading Edge AI tool chain simplifies data creation, model training and on-device deployment.

The need for EU countries to strengthen their common defense has also increased new business opportunities in the Engineering Services Business Segment. Demand has grown

for a wide range of products and solutions manufactured in Europe and NATO member states, and Engineering Services sales have been focused on the defense market during the last quarter.

The satellite market exploration has continued well, driven by the ongoing cooperation customer Terrestar Canada. The Terrestar Canada satellite companion product project progressed well in the second half of the year, based on modern 5G NTN technology. A new customer was opened in the mobile equipment segment.

This year, investments in the defense market will be increased, utilizing partners to supplement the offering. The goal is to continue renewing the offering and, strengthening embedded AI solutions, as well as ensuring the prerequisites for growth in new and existing customer segments.

ENGINEERING SERVICES BUSINESS SEGMENT, MEUR

	2025	2024
Net sales	14.4	14.3
EBITDA	0.6	1.2
EBITDA, % of net sales	4.1	8.3
Operating profit / Loss	0.5	1.2
Operating profit / loss, % of net sales	3.5	8.2
R&D expenses	0.7	0.5
Capitalized R&D expenses	0.0	0.0
Order intake	12.2	14.0
Order backlog	2.2	4.5
Personnel at the end of the period	111	129

Group Functions

The operating result of Group Functions in January–December 2025 were EUR -1.7 million (EUR -0.3 million). R&D costs were EUR 0.1 million (EUR 1.5 million). The amount of capitalized R&D expenses in the balance sheet were EUR 0.0 million, EUR 0.6 million less than in the previous year.

Group Functions consist of group administration, strategic projects, and stock market listing related functions, as well as renting premises owned by the group. In addition to this, Group Functions offers common services for the Business Segments, which are reasonable to be operated centrally. For these services, the Business Segments pay a service fee in proportion to the number of employees in the Segments. The CEO, CFO, Vice President, Communications and Sustainability, Chief Legal Officer, and Vice President, Operations are responsible for group functions.

GROUP FUNCTIONS, MEUR	2025	2024
Net sales		
EBITDA	0.3	1.8
EBITDA, % of net sales		
Operating profit / Loss	-1.7	-0.3
Operating profit / loss, % of		
R&D expenses	0.1	1.5
Capitalized R&D expenses	0.0	-0.6
Personnel at the end of the period	50	45

Significant Events after the Reporting Period

16.1.2026 Bittium Wireless Ltd, a subsidiary of Bittium Corporation received a purchase order for technology and production transfer projects related to the transfer of Bittium Tough SDR technology, and for technology related customer specific development work. The value of the purchase order is EUR 20 million.

29.1.2026 The Board of Directors of Bittium Corporation decided on the establishment of a share-based retention plan for the Chief Executive Officer (CEO) of the company. The aim of the Plan is through equity interest to align the interests of the CEO with those of Bittium's shareholders and to retain, motivate and reward the CEO in order to increase Bittium's shareholder value in the long term.

16.3.2026 M.Sc. (Eng.) Hanna Hulkko has been appointed as Senior Vice President of Bittium Corporation's Engineering Services Business Segment and a member of the Management Group as of 11 June 2026. In her role, she will report to Bittium Corporation's CEO Petri Toljamo. The current head of the Engineering Services Business Segment and member of the Management Group, Jari Inget, will continue in the Engineering Services Business Segment as Business Development Director, focusing on advancing the strategic focus areas.

Personnel

In 2025 January–December the group had an average of 528 employees (507 employees). At the end of December 2025, the number of employees was 528 (511 employees).

Changes in the Company's Management

On 18 February 2025, Johan Westermarck, CEO of Bittium Corporation, resigned from his position. The Board of Directors of Bittium Corporation appointed Petri Toljamo as the new CEO, effective 1 April 2025.

On 6 March 2025, Niina Huikuri was appointed as the Senior Vice President of Bittium Corporation's Medical Business Segment and a member of the Management Group, effective 1 May 2025. The previous Senior Vice President of the Medical Business Segment and a member of the Management Group, Laura Kauppinen, resigned from her position.

On 15 April 2025, Teemu Hannula was appointed as the Vice President, Operations of Bittium Corporation and a member of the Management Group, effective 1 June 2025.



Incentive Systems

Management Share-Based Incentive Plan

On 19 June 2023, the Board of Directors of Bittium Corporation decided on the establishment of a new share-based long-term incentive scheme for the Company's management. It comprises a Performance Share Plan ("PSP"). The objectives of the PSP are to align the interests of Bittium's management with those of the Company's shareholders and, thus, to promote shareholder value creation in the long term, to commit the management to achieving Bittium's strategic targets and the retention of Bittium's management.

The PSP consists of three annually commencing three-year performance share plans, PSP 2023-2025, PSP 2024-2026, and PSP 2025-2027, each with a one-year performance period, which is followed by the payment of the share reward and a two-year transfer restriction period. The commencement of the following two plans, PSP 2024-2026, and PSP 2025-2027, is, however, subject to a separate Board decision. In 2024 the Board of Directors of Bittium Corporation did not decide upon commencement of the PSP 2024-2026 share plan.

On 28 May 2025, the Board of Directors of Bittium Corporation decided to start a new period in the long-term share-based incentive plan for the company's management, comprising a performance-based share plan (Performance Share Plan) for the calendar years 2025-2027 ("PSP 2025-2027").

More information about the share-based incentive system can be found on the company's website at <https://www.bittium.com>.

One-time additional share program for the CEO of Bittium Corporation and transfer of treasury shares

On 15 May 2025, the Board of Directors of Bittium Corporation decided to establish a one-off additional share program for the company's CEO. The goal of the program is to align the CEO's interests with the interests of the company's shareholders through share ownership and thus increase the company's shareholder value in the long term and to commit the CEO to the company.

The additional share program is a one-off program in which the CEO is expected to make an investment of approximately EUR 100,000 in Bittium Corporation shares. Based on his share investment, Bittium Corporation will issue additional shares to the CEO in a net amount of EUR 100,000 free of charge. Both measures were carried out on 19 May 2025.

More information can be found on the company's website <https://www.bittium.com>.

Other Incentive Systems

In addition, the company has a performance bonus system, the reward of which is paid based on the achievement of goals, as well as a profit-sharing plan, which applies to all personnel, excluding those covered by other short-term bonus systems.

Corporate Governance Statement

The Board of Directors has issued the corporate governance statement that is available as part of this annual report, as well as at the company's website.



Decisions of the Annual General Meeting 2025

The Annual General Meeting of Bittium Corporation was held on 7 May 2025 at 1:00 pm (CEST+1) at the University of Oulu, Saalastinsali, Pentti Kaiteran katu 1, 90570 Oulu, Finland. The Annual General Meeting approved the annual accounts and the consolidated financial statements for the year 2024, discharged the company's members of the Board of Directors and the CEO from liability for the financial year ended December 31, 2024, and gave an advisory resolution on the approval of the remuneration policy and remuneration report for governing bodies. The Annual General Meeting supported all the proposals of the Board of Directors and the three largest shareholders, in accordance with the notice to the Meeting.

Use of the Profits Shown on the Balance Sheet and Decision on the Distribution of Dividend

The Annual General Meeting decided, in accordance with the Board of Directors' proposal, that a dividend of EUR 0.10 per share be distributed based on the approved balance sheet for the financial period 1 January–31 December 2024. The dividend was paid to shareholders who were registered in the company's shareholder register maintained by Euroclear Finland Ltd on the dividend record date of 9 May 2025. The dividend payment date was 16 May 2025.

All shares of the company, excluding any treasury shares held by the company on the dividend record date, entitle them to a dividend.

Election and Remuneration of the Members of the Board of Directors

The number of members of the Board of Directors of the Company was confirmed at six (6). Erkki Veikkolainen, Riitta Tiuraniemi, Veli-Pekka Paloranta, Raimo Jyväsjärvi and Pekka Kempainen were re-elected as members of the Board of Directors for a term of office that will end at the end of the next Annual General Meeting. In addition, Jukka Harju was elected as a new member of the Board of Directors for the same term of office.

The Annual General Meeting decided that the members of the Board of Directors will be paid a monthly fee as follows: EUR 3,150 for the Chairman of the Board of Directors and EUR 1,800 for each of the other members of the Board of Directors. The members of the Board of Directors are also entitled to a fee for attending the meetings of the Board of Directors as follows: EUR 875 for the Chairman of the Board of Directors per meeting and EUR 500 for the other members of the Board of Directors. The members of the Board of Directors are also entitled to a fee for attending the meetings of the Board of Directors committees as follows: EUR 600 for the Chairman of the Committees per meeting and EUR 400 for the other members of the Committees per meeting. The travel expenses of the members of the Board of Directors will be reimbursed in accordance with the company's travel policy.

50 percent of the total monthly remuneration of the Board members shall be paid in a lump sum in Bittium Corporation shares acquired at a price determined in public trading or through a share issue, or in special circumstances, if the remuneration cannot be paid in shares for some reason, in full in cash. The shares shall be acquired in accordance with the acquisition program prepared by the company. A Board member may not transfer the shares received as remuneration before his/her membership in the Board has ended.

Election and Remuneration of the Auditor

The auditing firm PricewaterhouseCoopers Oy was elected as auditor for a term that ends at the end of the Annual General Meeting following the election. PricewaterhouseCoopers Oy has announced that Authorized Public Accountant Sami Posti will act as the principal auditor. It was decided to pay the auditor a fee in accordance with the auditor's reasonable invoice.

Election of the assurance firm for the Corporate Sustainability Reporting

The sustainability reporting auditor PricewaterhouseCoopers Oy was elected as the sustainability reporting verifier for a term that will continue until the end of the next Annual General Meeting. PricewaterhouseCoopers Oy has announced that Tiina Puukkoniemi, Authorized Public Accountant, will serve as

the main sustainability reporting auditor. It was decided to pay the sustainability reporting verifier a fee according to an invoice approved by the company.

Organizing Meeting of the Board of Directors

The Board of Directors has elected Erkki Veikkolainen as Chairman of the Board at its organizing meeting on 7 May 2025. In addition, the Board of Directors has decided that the Board of Directors will continue to have an Audit Committee, the members of which are Riitta Tiuraniemi (Chairman of the Committee), Veli-Pekka Paloranta and Jukka Harju.

Authorizations of the Board of Directors

Authorizing the Board of Directors to Decide on the Repurchase of the Company's own Shares

The General Meeting authorized the Board of Directors to decide on the repurchase of the company's own shares as follows.

The number of own shares to be repurchased shall not exceed 3,500,000 shares, which corresponded to approximately 9.80 percent of all the shares in the company as at the date of the General Meeting. Based on the authorization, the company's own shares may only be repurchased with unrestricted equity. The company's own shares may be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market. The Board of Directors decides how the shares will be repurchased. Among other things, derivatives may be used in the acquisition. Own shares may be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The authorization revokes the authorization given by the Annual General Meeting on 10 April 2024, to decide on the repurchase of the company's own shares.

The authorization is valid until 30 June 2026.

Authorizing the Board of Directors to Decide on the Issuance of Shares as well as the Issuance of Special Rights Entitling to Shares

The General Meeting authorized the Board of Directors to decide on the issuance of shares and special rights entitling to shares referred to in Chapter 10 Section 1 of the Finnish Companies Act as follows.

The number of shares to be issued based on the authorization shall not exceed 3,500,000 shares in total, which corresponded to approximately 9.80 percent of all the shares in the company as at the date of the General Meeting. The Board of Directors decides on all the terms and conditions of the issuance of shares and special rights entitling to shares. The authorization concerns both the issuance of new shares and the transfer of the company's own shares. The issuance of shares and special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive subscription rights (directed issue).

The authorization revokes the authorization given by the Annual General Meeting on 10 April 2024, to decide on the issuance of shares and the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act.

The authorization is valid until 20 June 2026.

Risks and Uncertainties

Risk category	Risk name	Risk description
Strategic risks		
	Geopolitics	Geopolitical uncertainty may affect demand for Bittium's products, services and solutions, for example, causing pricing pressures and affecting price competitiveness in different geographical areas. In the short term, it may particularly affect staff utilization, chargeability and average hourly rates in R&D services.
	Market changes in the industrial sector	Bittium's customer base includes, among others, defense and other authorities and companies that supply them with products, companies operating in the healthcare market, and companies operating in the telecommunications industry, so Bittium is exposed to market changes affecting these industrial sectors.
	Deviations related to business development in customer focus areas	A significant portion of Bittium's revenue is generated from the sale of products and product development services to certain customer concentrations. Deviation from the anticipated development of business with such customer concentrations could result in significant deviations from Bittium's future outlook regarding revenue and operating profit during the current financial year and beyond. Bittium aims to expand its customer base over the longer term so that dependence on individual customers is reduced, whereby the company would be mainly affected by the general business environment of the industries of the companies in Bittium's customer base rather than the development of individual customer relationships.
	Increasing regulation	Bittium is increasingly exposed to legal, financial, political and regulatory risks related to the countries where the company's customers or other partners are located, which may lead to delays in deliveries or orders not being received in the predicted quantities, exchange rate losses, increased costs or litigation and related costs. The growing number of regulations and rules increases the need for resources for their monitoring, interpretation, implementation of changes and reporting. If the corporate culture or sustainability risk management does not take into account the growing stakeholder demands or react quickly enough to changes in legislation and regulations, it could cause significant harm to the company.
Operative risks		
	Business operations	The company's operational business involves risks mainly in the following areas: uncertainty in customers' product program decisions and their choice between in-house development and purchased services, and on the other hand, their decision to continue, reduce or terminate their current product programs, implementation and management of large customer projects, increasing and winding down project resources, availability of personnel from the labor market, availability of key technologies and components on commercially acceptable terms and their successful utilization, competitive situation and possible market delays, timely conclusion of customer and subcontracting agreements on reasonable commercial terms, delays in product development projects, realization of return expectations on capitalized product development investments, inventory valuation risks and product development technology risks that cause higher than planned R&D costs, and risks related to the start of product manufacturing.
	Customers and markets	The usual timing risks related to the accumulation of revenue for both existing and new products and customers. Bittium has some significant customer projects, the continuation of which, if not planned, could also lead to significant deviations in the future outlook. Typical risks related to the product business include significant dependence on actual order and delivery volumes, timing risks and possible market delays. The above-mentioned factors may manifest themselves in lower delivery volumes or higher production costs and thus lower revenue. The introduction of Bittium's products into the international defense and other government markets may take longer than expected, as projects are typically long and procurement programs are prepared under the guidance of national ministries and within the framework of available funding. In addition, the procurement of selected products is spread over several years. In addition, the sales of Bittium's products, solutions and services are subject to standard industry warranty and product liability risks.
	Intellectual property rights	Some of Bittium's businesses operate in highly patented industries, which poses risks to the management of intellectual property rights, both in terms of the availability of technologies used in Bittium's products and services on commercially acceptable terms, and in terms of the ability to defend against claims of infringement of protected intellectual property rights against technologies licensed from Bittium and third parties. Patent holders outside the industry are also more active in defending and commercializing the patents they hold, which in turn increases the risks associated with the management of intellectual property rights. In the worst case, claims arising from infringement of protected intellectual property rights could result in significant liability.
	Component availability and export licenses	Potential challenges in the global availability of key technologies and components and in obtaining necessary export permits may affect the progress of customer projects and the ability to deliver products.

Risk category	Risk name	Risk description
Responsible business		If there are any breaches of sustainability in our own operations or supply chain, such as environmental damage or negative human rights impacts or breaches related to corruption and bribery, the company could face significant financial penalties and reputational damage.
		There may also be a competitive risk associated with conducting responsible business if competitors are able to respond more nimbly to taking responsibility into account in product development or if competitors have more responsible products through sustainable design, for example, longer product lifespans or repairability.
Information security and privacy		If the company were to discover deficiencies in the information security or protection of its own operations or products, it could lead to legal sanctions, loss of reputation, and the termination of customer relationships.
People		Work stress poses a risk to employees' well-being and coping at work, and more broadly to the availability and stability of the workforce.
Quality		If the quality of Bittium's products and services does not meet customer requirements, it may have negative effects on customer satisfaction, customer and stakeholder perceptions, and consequently direct financial impacts. If deviations in product safety are detected that cause hazardous situations, it could cause significant harm.
Environment		Possible exceptional weather extremes can cause disruptions in the supply chain, affecting, for example, the availability of components and thus increasing operational costs.
		Changing climate can cause costs and changes, for example, in the durability of equipment and products in special conditions and increase energy consumption, e.g. in connection with the cooling of data centers.
Financial risks		
Geopolitics		Uncertainty in the international economy can lead to payment delays and increase the risk of credit losses, while also weakening the availability and terms of financing. To fund its operations, Bittium relies mainly on income from its operative business and may from time to time seek additional financing from selected financial institutions.
Financing		Bittium has a EUR 17.0 million senior loan and a EUR 10.0 million overdraft credit facility agreement with Nordea Bank Finland Plc. The maturity date for the senior loan is May 24, 2029, and it will be amortized by EUR 1.0 million every six months. The overdraft credit facility agreement is valid until May 25, 2026, after which it will continue to be valid indefinitely. At the end of the review, period no limit from the overdraft credit facility agreement was in use. These agreements include customary covenants related to, for example, equity ratio, interest-bearing debts and EBITDA, as well as the transfer and pledging of assets, the conditions of which were fulfilled at the end of the review period. There is no assurance that additional financing will not be needed in case of investments, networking capital needs, or clearly weaker than expected development of Bittium's businesses. Customer dependency in some parts of Bittium's business may translate as an accumulation of risk with respect to outstanding receivables and ultimately with respect to credit losses.



Outlook for 2026

Bittium estimates the net sales in 2026 to be EUR 140–155 million (EUR 119.3 million in 2025) and operating profit to be EUR 26–32 million (EUR 19.4 million in 2025). The operating result will be affected by depreciations related to the license income received in 2026.

Net sales and operating profit are expected to be weighted toward the second half of 2026. The timing of net sales and operating profit between quarters may be significantly influenced by individual orders or deliveries.

Additional information on Bittium's market outlook can be found in the sections describing the development of the Business Segments and on the company's website at <https://www.bittium.com>.

Proposal by the Board of Directors for the Distribution of the Dividend

On 31 December 2025, the parent company's distributable funds were EUR 113,366,682 of which the profit for the financial year is EUR 1,629. The Board of Directors proposes to the Annual General Meeting to be held on 22 April 2026, that a dividend of EUR 0.15 per share be paid based on the balance sheet to be adopted for the financial year ended December 31, 2025. The dividend will be paid to a shareholder who, on the record date for the dividend payment, on 24 April 2026, is registered in the shareholders' register maintained by Euroclear Finland Ltd. The Board of Directors proposes that the dividend payment date be 4 May 2026.

The Board of Directors furthermore proposes that the Annual General Meeting would authorize the Board of Directors to decide, at its discretion, on the payment of an extraordinary dividend of EUR 0.15 per share, by 30 September 2026. The Board of Directors expects that this discretionary extraordinary dividend will be paid, unless there is a significant change in the business environment during 2026. The company will publish any possible decisions on dividend payment by the Board of Directors separately, and simultaneously confirm the dividend record and payment dates. Bittium Corporation follows a dividend policy that takes into account the Corporation's net income, financial status, need for capital, and financing of growth.

Shares and Share Capital

The shares of Bittium Corporation are quoted on Nasdaq Helsinki. The Company has one series of shares. All shares entitle their holders to dividends of equal value. Each share has one vote. The share does not have nominal value. The Company's shares have been entered into the Euroclear Finland Ltd.'s book-entry securities system.

On 31 December 2025, the fully paid share capital of the Company entered into the Finnish Trade Register was EUR 12,941,270.00, and the total number of the shares was 35,702,264. The accounting par value of the Company's share is EUR 0.10.

On 31 December 2025, the Company had 186,248 own shares in its possession, representing 0.52 percent of all Bittium Corporation shares.

At the end of 2025, Bittium had 27,895 owners. The ten largest owners owned 28.1 percent of the shares. The share of shares owned by private individuals was 68.4 percent. The share of foreign ownership was 6.7 percent and the share of nominee-registered shareholders was 6.2 percent.

Flagging Notifications

During the review period, there were no changes related to ownership relationships that would have led to the notification obligation required by Section 2:9 of the Securities Market Act. i.e., the so-called flagging notification.

	1-12/2025	1-12/2024
MARKET VALUES OF SHARES (EUR)	12 months	12 months
Highest	30.30	9.30
Lowest	6.20	4.22
Average	12.94	6.55
At the end of period	29.95	6.36
Market value of the stock (MEUR)	1,063.70	225.69
Trading value of shares (MEUR)	180.3	40.1
Number of shares traded (1,000 pcs)	13,932	6,119
Related to average number of shares	39.2	17.2



Breakdown of Shares by Shareholding, December 31, 2025

Number of shares	Number of shareholders	Percentage of shareholders	Number of shares	Percentage of shares and votes
1 - 100	15,253	54.7	581,961	1.6
101 - 500	7,804	28.0	2,001,036	5.6
501 - 1000	2,115	7.6	1,640,895	4.6
1001 - 5000	2,024	7.3	4,467,798	12.5
5001 - 10000	321	1.2	2,291,236	6.4
10001 - 50000	309	1.1	6,246,412	17.5
50001 - 100000	36	0.1	2,439,029	6.8
100001 - 500000	23	0.1	4,896,476	13.7
500001 - 999999999999	10	0.0	11,137,421	31.2
Total	27,895	100.0	35,702,264	100.0
nominee-registered	10		2,218,427	6.2

Breakdown of Shareholders by Shareholder Type, December 31, 2025

Shareholders by type	Number of shareholders	Percentage of shareholders	Number of shares	Percentage of shares and votes
Non-financial corporations	592	2.1	4,129,898	11.6
Financial and insurance corporations	28	0.1	1,551,161	4.3
General government	4	0.0	3,215,537	9.0
Non-profit institutions	30	0.1	96,097	0.3
Households	27,148	97.3	24,400,683	68.3
Foreign owners	83	0.3	90,461	0.3
Nominee-registered shares	10	0.0	2,218,427	6.2
Total	27,895	100.0	35,702,264	100.0

Major Shareholders, December 31, 2025

	Lukumäärä	Osuus osake- ja äänimäärästä
Number of shares total	35,702,264	100.0
1. Veikkolainen Erkki, Chairman of the Board	1,825,243	5.1
2. Ponato Oy	1,501,300	4.2
3. Hulkko Juha	1,419,370	4.0
4. Varma Mutual Pension Insurance Company	1,365,934	3.8
5. Ilmarinen Mutual Pension Insurance Company	1,296,529	3.6
6. Hildén Kai	658,000	1.8
7. Jtel Oy	596,415	1.7
8. Elo Mutual Pension Insurance Company	553,000	1.5
9. Hirvilammi Hannu	427,763	1.2
10. Svanberg Martti Juhani	380,000	1.1
Total	10,023,554	28.1
Others (incl. nominee-registered shares)	25,678,710	71.9

The Board and CEO

Veikkolainen Erkki, Chairman of the Board	1,825,243	5.1
Jukka Harju and his controlling interest, Member of the Board	1,513,382	4.2
Toljamo Petri, CEO	57,863	0.2
Tiuraniemi Riitta, Member of the Board	21,081	0.1
Paloranta Veli-Pekka, Member of the Board	10,351	0.0
Kemppainen Pekka, Member of the Board	10,115	0.0
Jyväskylä Raimo, Member of the Board	1,789	0.0
Total	3,439,824	9.6

The Group's Key Ratios

	IFRS 2025	IFRS 2024	IFRS 2023	IFRS 2022	IFRS 2021
INCOME STATEMENT, MEUR					
Net sales, MEUR *)	119.3	85.2	75.2	82.5	86.9
Net sales change, %	40.1	13.2	-8.8	-5.1	10.8
Operating profit/loss, MEUR *)	19.4	8.6	-4.3	0.3	3.2
% of net sales	16.3	10.1	-5.7	0.4	3.7
Profit/loss for continuing operations before taxes, MEUR	19.0	7.4	-5.3	-0.4	2.5
% of net sales	15.9	8.7	-7.0	-0.5	2.9
Profit for the year from continuing operations, MEUR	21.3	7.3	-5.4	0.3	3.3
% of net sales	17.9	8.5	-7.2	0.3	3.8
Profit for the year attributable to equity holders of the parent, MEUR	21.3	7.3	-5.4	0.3	3.3
% of net sales	17.9	8.5	-7.2	0.3	3.8
BALANCE SHEET, MEUR					
Non-current assets	83.6	82.8	84.6	85.0	85.9
Inventories	24.4	24.8	26.6	24.2	18.8
Current assets	82.4	57.6	46.4	60.5	61.4
Shareholders' equity	130.8	112.8	107.6	115.8	116.8
Non-current liabilities	17.0	18.4	1.8	21.7	21.5
Current liabilities	42.6	34.0	48.3	32.2	27.8
Balance sheet total	190.4	165.1	157.7	169.7	166.1

	IFRS 2025	IFRS 2024	IFRS 2023	IFRS 2022	IFRS 2021
PROFITABILITY AND OTHER KEY FIGURES					
Return on equity % (ROE) *)	17.5	6.6	-4.9	0.2	2.9
Return on investment % (ROI) *)	12.8	6.6	-3.0	0.3	2.3
Interest-bearing net liabilities, (MEUR)	-1.0	-0.8	14.2	3.4	0.2
Net gearing, %	-0.8	-0.7	13.2	3.0	0.2
Equity ratio, %	70.5	69.9	69.6	69.7	72.4
Gross investments, (MEUR) *)	11.3	7.4	9.4	9.5	9.6
Gross investments, % of net sales	9.5	8.6	12.4	11.6	11.1
R&D costs, (MEUR) *)	15.3	13.5	20.2	22.3	19.8
R&D costs, % of net sales	12.9	15.9	27.0	27.0	22.8
Average personnel during the period, parent and subsidiaries *)	528	507	601	641	664

	IFRS 2025	IFRS 2024	IFRS 2023	IFRS 2022	IFRS 2021
STOCK-RELATED FINANCIAL RATIOS					
Earnings per share from continuing operations, EUR					
Basic earnings per share	0.601	0.205	-0.153	0.007	0.093
Diluted earnings per share	0.600	0.205	-0.153	0.007	0.093
Equity per share, EUR	3.68	3.18	3.03	3.24	3.27
Dividend per share EUR *)	0.30	0.10	0.03	0.05	0.04
Dividend per earnings, %	49.96	48.80	-19.67	704.52	42.95
P/E ratio	49.88	31.10	-31.54	560.10	56.92
Effective dividend yield, %	1.00	1.57	0.62	1.26	0.75
Market values of shares (EUR)					
Highest	30.30	9.30	5.20	6.08	7.89
Lowest	6.20	4.22	3.31	3.47	4.93
Average	12.94	6.55	4.22	4.71	6.18
At the end of period	29.95	6.36	4.81	3.98	5.30
Market value of the stock, (MEUR)	1,063.70	225.69	170.69	141.92	189.22
Trading value of shares					
MEUR	180.3	40.1	17.0	44.0	83.2
1000 PCS	13,932	6,119	4,021	9,346	13,464
Related to average number of shares %	39.2	17.2	11.3	26.2	37.7
Adjusted number of the shares at the end of the period (1000 PCS)	35,516	35,486	35,486	35,702	35,702
Adjusted number of the shares average for the period (1000 PCS)	35,505	35,486	35,609	35,702	35,700
Adjusted number of the shares average for the period diluted with stock options (1 000 PCS)	35,540	35,486	35,609	35,702	35,700

*) The Board's proposal for 2025 also includes the Board's proposed extraordinary dividend



Calculation of Key Ratios

Return on equity % (ROE)	=	$\frac{\text{Profit for the year} \times 100}{\text{Total equity (average for the accounting period)}}$
Return on investment % (ROI)	=	$\frac{\text{Profit before tax} + \text{interest and other financial expenses} \times 100}{\text{Balance sheet total} - \text{interest-free liabilities (average for the accounting period)}}$
Net gearing, %	=	$\frac{\text{Interest-bearing liabilities} - \text{cash and cash equivalents} \times 100}{\text{Total equity}}$
Equity ratio, %	=	$\frac{\text{Total equity} \times 100}{\text{Balance sheet total} - \text{advances received}}$
Earnings per share	=	$\frac{\text{Profit attributable to equity holders of the parent}}{\text{Share issue adjusted number of the shares average for the period}}$
Equity per share	=	$\frac{\text{Equity attributable to equity holders of the parent}}{\text{Share issue adjusted number of the shares at the end of the period}}$
Dividend per share	=	$\frac{\text{Dividend for the period (Board's proposal) per share}}{\text{Adjustment coefficient of post-fiscal share issues}}$
Dividend per earnings, %	=	$\frac{\text{Dividend per share} \times 100}{\text{Earnings per share}}$
P/E ratio	=	$\frac{\text{Share issue adjusted share price at the end of the period}}{\text{Earnings per share}}$
Effective dividend yield, %	=	$\frac{\text{Dividend per share} \times 100}{\text{Share issue adjusted share price at the end of the period}}$



Sustainability Statement 2025

Sustainability Statement 2025

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ESRS 2 - General Information

Basis for Preparation

General Basis for Preparation of the Sustainability Statements (BP-1)

The reporting period of Bittium's Group Sustainability Report (hereinafter referred to as the "Sustainability Report") coincides with the financial period 1 January–31 December 2025 and has been prepared on the same consolidation basis as the financial statements. The Sustainability Report has been prepared in accordance with Chapter 7 of the Accounting Act (1336/1997). The reporting covers the operations of the entire Group and its subsidiaries and suppliers of goods or services that are essential to Bittium's operations. The reporting includes, in essential parts, information on the impacts, risks and opportunities arising upstream and downstream of the value chain. The beginning and end of the value chain include both direct and indirect suppliers.

In section E5-5, Bittium has used the option to exclude information related to classified and sensitive information about the company's products. Otherwise, Bittium has not exercised the option to exclude information related to intellectual property, know-how or innovation results, ongoing development or matters under negotiation.

Disclosures in Relation to Specific Circumstances (BP-2)

This sustainability report is Bittium's second sustainability report prepared in accordance with ESRS standards, and for quantitative information, comparative data for 2024 is presented in parentheses after each chapter. Bittium follows the ESRS 1 definitions of short, medium and long term in its reporting: short term is less than 1 year, medium term is 1–5 years and long term is more than 5 years. A transitional provision has been used to describe the expected financial impacts of all subject-specific standards.

Regarding the disclosure requirements of the S2 and S4 standards, it has been decided to utilize the transitional provision and report in 2025 in accordance with the minimum disclosure requirements in accordance with Appendix C of ESRS 1. Information related to the use of the transitional provision is provided under the subject-specific standards.

The reporting of the S2 and S4 standards described information on operating principles, objectives, actions and indicators in accordance with the minimum information requirements for 2025.

The metrics in this sustainability report have been verified solely by the sustainability report assurance service provider in accordance with the sustainability report assurance statement, and no other external parties have been used.

Changes in the preparation and presentation of sustainability information:

Bittium has implemented a new emissions calculation tool and developed its calculation process during 2025. Different emission factors have been used for some categories, and the calculation method and data have been refined. As a result, some of the scope 3 categories (3.8 Leased assets upstream of the production chain and 3.11 Use of sold products) have been recalculated also for 2023 and 2024. Category 3.12 End-of-life treatment of sold products has been found to be immaterial, so it will no longer be reported for 2025. Otherwise, no significant uncertainties have been identified in the reporting process.

The calculation method for the S2 supplier audit metric has been refined so that the metric is the cumulative share of audited suppliers out of all critical suppliers in the audit scope. For more information, see S2.

The NPS target reported in section S4 has been increased, with the new target being >50 by 2030 (target reported in 2024 >45). The security training target has been changed, with the target being 100% of personnel to have received security training by 2030 (target reported in 2024 was 100% by 2025).

The target for Anti-corruption and Code of Conduct training reported in section G1 has been changed, and the target is that 100% of personnel will have received the training by 2030 (the target reported in 2024 was 95% by 2025 and 100% by 2026).

Reporting errors related to previous periods:

An error has been detected in the data reported on the coverage of training in risk functions in section G1-3. For more information, see section G1.

Transitional provisions used

ESRS-standards	Disclosure requirement	Basis for the transitional provision
ESRS 2	SMB-1 40 (b) and (c) (Strategy, business model and value chain)	ESRS 1 Appendix C: List of disclosure requirements to be phased in
ESRS 2	SMB-3 48 (e) (Material impacts, risks and opportunities and their interaction with the strategy and business model)	ESRS 1 Appendix C: List of disclosure requirements to be phased in
ESRS E1	E1-9 (Anticipated financial effects from material physical and transition risks and potential climate-related opportunities)	ESRS 1 Appendix C: List of disclosure requirements to be phased in
ESRS E5	E5-6 (Anticipated economic impacts of impacts, risks and opportunities related to resource use and the circular economy)	ESRS 1 Appendix C: List of disclosure requirements to be phased in
ESRS S2	All disclosure requirements	ESRS 1 Appendix C: List of disclosure requirements to be phased in (exception for average number of employees (750))
ESRS S4	All disclosure requirements	ESRS 1 Appendix C: List of disclosure requirements to be phased in (exception for average number of employees (750))

Governance

The Role of the Administrative, Management and Supervisory Bodies (GOV-1, G1 GOV-1)

Board of Directors and Audit Committee

The Board of Directors is responsible for the administration of the Group and the proper organization of its operations. The members of the Board of Directors are elected annually at the Annual General Meeting. The Group's Board of Directors had six members in the financial year ending 31 December 2025. The Board of Directors assesses the independence of its members annually. At the end of 2025, 83% (83%) of the Board members were independent of the Company and 100% of its significant shareholders. Of the members, Raimo Jyväsjärvi was non-independent of the Company due to his previous position as an advisor to the Company.

At the end of 2025, 83% (83%) of the Board members were men and 17% (17%) were women. There were 5 (5) men and 1 (1) women. The Board's self-assessment discussions assessed that the Board members are sufficiently diverse in terms of expertise, background, age and gender to be able to effectively support and develop Bittium's business as a whole. The diversity of the Board is strengthened by the age and gender distribution of its members, as well as their experience in an international operating environment and different cultures. Bittium's goal is to have both genders represented on the Board.

The Board of Directors has approved the principles of internal control, risk management and internal audit applied in the Group. The CEO, CFO and General Counsel also participate in the Board meetings. Other management of the company participates when necessary or at the invitation of the Board.

Bittium's Board of Directors appoints the Chairman and members of the Audit Committee. At least one member of the committee must have expertise in accounting or auditing.

In 2025, the Audit Committee had 3 members. The members were independent of both the company and its significant shareholders, and had long-term experience in business management. In addition to the members of the Committee, its meetings are regularly attended by the company's CEO, CFO, General Counsel, who serves as the committee's secretary, and optionally the company's auditors.

Sustainability Management at Bittium



The Board of Directors and the Audit Committee review and approve sustainability-related topics, commitments and targets annually. In 2025, the Audit Committee's focus areas were the development of sustainability reporting and the treasury forecasting process. The Audit Committee monitors the implementation of the strategy and compliance with sustainability requirements and makes proposals to the Board of Directors for approval. The terms of reference of the management bodies or the Board's mandates do not specify how each management body's responsibility for impacts, risks and opportunities is taken into account.

The members of Bittium's Board of Directors and Audit Committee are not employees of the company.

CEO and Management Group

The CEO is in charge of operational management in accordance with the Finnish Limited Liability Companies Act, the Articles of Association and the instructions and orders issued by the Board of Directors. The CEO is responsible for the preparation of Board meetings, the implementation of the Board's decisions, the legality of accounting and the reliability of asset management. The CEO is responsible for preparing strategy, long-term plans, investments, corporate restructurings and acquisitions, and financing, and for making decisions related to them, to the extent that the decision-making power does not lie with the Board of Directors. The CEO is supported by the Management Group.

Bittium's Management Group is responsible for evaluating and approving the principles, commitments and targets related to sustainability. The management team is responsible for implementing the plans, commitments and targets and for including sustainability topics and corporate responsibility in the company's strategy. The management team monitors the implementation of the commitments and targets on a monthly basis.

With the exception of the CEO, the members of Bittium's Management Group are employees of the company.

Sustainability Working Group

Bittium has a separate responsibility working group that develops, monitors and evaluates key responsibility metrics and the achievement of set goals. The working group participates in the management and mapping of sustainability risks and the Group's sustainability reporting.

The Sustainability Working Group is led by the Group's Vice President; Communications and Sustainability. The group consists of six (6) members, the CEO, Vice President Communications and Sustainability, Chief Legal Officer, Chief Financial Officer, Director Human Resources and Chief Quality and Research Officer. The Sustainability Working Group meets regularly.

The Sustainability Working Group reports on its activities to the Management Group and the Audit Committee, which oversees the activities of the responsibility working group.

Expertise with Regard to Sustainability Matters

The expertise of the Board and Management Group members in good governance and sustainability is mainly based on their previous work experience in different companies and training. Some of the Board members have training in, for example, business management, value chain management, financial management and board membership, which promote good governance.

The members of the Board of Directors and the Management Group have developed their expertise in training and events, such as Bittium's internal anti-corruption and bribery training and training and seminars related to ESRS standards and the CSRD directive.

In regular Sustainability reviews, the Board of Directors and the Audit Committee, together with the CEO and the Chief Communications and Sustainability Officer, have discussed ensuring sufficient expertise in sustainability issues that are essential to the company and have strengthened expertise where necessary.



Information Provided to and Sustainability Matters Addressed by the Undertaking's Administrative, Management and Supervisory Bodies (GOV-2)

Bittium's Management Group discusses sustainability issues regularly. Sustainability targets are set annually, and their implementation and performance are monitored in the annual management review. The management team is also responsible for implementing sustainability plans and measures into daily business operations.

The Audit Committee of Bittium's Board of Directors discusses sustainability issues regularly and whenever necessary. The Audit Committee oversees the Group's sustainability reporting, its process and verification.

Bittium's Board of Directors discusses sustainability issues based on proposals from the Management Team and annually approves the Group's sustainability report.

In 2025, Bittium's Sustainability Working Group has reported to the administrative, management and supervisory bodies on the material impacts, risks and opportunities according to sustainability reporting as part of the dual materiality assessment.

Bittium's due diligence process has been described in accordance with the OECD, and the creation of operating principles, actions, metrics and targets for its handling will continue in 2026. Bittium will report on the results and

effectiveness of the process to the administrative, management and supervisory bodies starting in 2026.

The impacts, risks and opportunities described in this sustainability report have been taken into account in the strategy updated during 2025, as well as in decisions regarding major transactions and when monitoring the risk management process.

A list of material impacts, risks and opportunities that have been addressed by the administrative, management and supervisory bodies or their relevant committees during the reporting period.

Impacts, Risks and Opportunities	Matters Addressed by the Administrative, Management and Supervisory Bodies
E1: Switching our own facilities to renewable energy and improving energy efficiency through ecological product design will reduce Bittium's carbon footprint.	Introduction of a new emissions calculation tool and development of the emissions calculation process.
E1: The growing demand for green transition-supporting and energy-efficient products and solutions will contribute to reducing product emissions during use and reduce customers' emissions.	Progress and development of the transition plan. Measuring and reporting product-specific emissions in the future.
E1: The growing number of regulations and rules increases the need for resources for monitoring, interpretation, implementing changes and reporting.	Monitoring the adequacy of resources and sufficient expertise for sustainability reporting.
E5: If competitors had more responsible products through agile and sustainable design, it could lead to Bittium losing market share to competitors, which could negatively affect the development of revenue.	An overview of the sustainability reporting of market players in different industries.
S1: Job satisfaction among your own personnel improves the employer image, employee availability, retention, motivation, and affects the customer experience.	Monitoring employee satisfaction.
S2: Potential human rights violations in Bittium's value chain could cause significant reputational damage and negative financial consequences for Bittium.	Approval of 2026 sustainability targets. Human Rights Impact Assessment as part of the annual plan.
S4: The possible poor quality of products and services can affect the perceptions of customers and stakeholders and thus their willingness to purchase.	Approval of planned actions based on customer feedback.
S4: The increase in information security threats and the tightening security climate are increasing the demand for information security products, which creates significant business opportunities for Bittium across all business operations.	Investment decision, partnership agreement and launch of a new security phone.
S4: Possible shortcomings in the information security of our own operations or products can cause significant reputational damage and negative financial consequences for Bittium.	Regular monitoring of information security and data protection issues. Assessment of the company's resilience and topics related to the implementation of the requirements of the NIS2 directive.
S4: Bittium's healthcare technology products improve people's health.	Strengthening the strategy and refining the focus of the Medical business segment. Selection of a new head of the business segment.
G1: Political decisions and policies made as a result of the geopolitical climate and changes affect the demand for Bittium's products and services.	Discussion on the possibilities of political influence for business development.

Integration of Sustainability-Related Performance in Incentive Schemes (GOV-3)

Bittium's remuneration policy principles guide the Group's incentive structure and earning criteria. Bittium's remuneration is designed to align the interests of employees and shareholders and to support the Group's performance-based remuneration. The purpose of Bittium's incentive programs is to support the implementation of the Group's strategy and long-term sustainable growth, as well as to promote shareholder value growth.

Bittium's remuneration policy does not include incentive and remuneration systems related to sustainability issues for members of the administrative, management and supervisory bodies. Climate-related aspects are not taken into account in the remuneration of Bittium's administrative, management or supervisory bodies.

Statement on Due Diligence Process (GOV-4)

An overview of the information on the due diligence process provided in Bittium's sustainability statement:

Core Elements of Due Diligence	Items in the Sustainability Report
Embedding due diligence in governance, strategy and business model	ESRS2 GOV-2, ESRS2 SBM-3
Engaging with affected stakeholders in all key steps of the due diligence	ESRS2 GOV-2, ESRS2 SBM-2, ESRS2 IRO-1, ESRS2 MDR-P (topical ESRS: reflecting the different stages and purposes of stakeholder engagement throughout the due diligence process)
Identifying and assessing adverse impacts	ESRS2 IRO-1, ESRS SBM-3
Taking actions to address those adverse impacts	ESRS2 MDR-A (topical ESRS: reflecting the range of actions, including transition plans, through which impacts are addressed)
Tracking and communicating the effectiveness of these efforts	ESRS MRD-M, ESRS MDR-T and topical ESRS regarding metrics and targets

Risk Management and Internal Controls over Sustainability Reporting (GOV-5)

The goal of risk management is to safeguard the company's performance and ensure business continuity by implementing risk management cost-effectively and systematically in different business segments and support functions. Risk management is part of Bittium's strategic and operational planning, daily decision-making process and internal control system. In risk management, business objectives, risks and risk management measures form a coherent whole.

The company follows a policy approved by the company's Board of Directors for managing risks. Risk management covers all activities related to setting objectives, identifying, measuring, assessing, processing, reporting, monitoring, controlling and responding to risks.

Risks are assessed based on severity and probability, from which an overall risk level is calculated. Severity is given greater weight in the assessment than probability. In addition, the risks are defined over time and their financial impact is assessed.

Since 2024, the risk management assessment has also taken into account criteria for identifying potential risks related to the environment, human rights and good governance. Bittium's Sustainability Working Group develops, monitors and evaluates key sustainability metrics and the achievement of set goals. The working group is also responsible for mapping and managing the Group's sustainability risks and tasks related to the Group's responsibility reporting.

Risks identified in the sustainability reporting process included resource adequacy, schedule, and sufficient expertise related to compliance. To ensure the availability of high-quality sustainability information within a tight schedule, the company has implemented tools to facilitate data collection and ensure data quality. Responsibilities related to managing impacts, risks, and opportunities have been distributed to appropriate parties within the organization, which increased the number of people participating in reporting and reduced the workload. The company coordinates and monitors data collection and its implementation regularly in working groups. Risks related to reporting have been reported to the Audit Committee and the Board of Directors according to the annual calendar.

The key objectives and requirements of responsible operations, good corporate governance, and internal control and risk management are defined in the operating principles separately approved by the Board of Directors and in the internal control framework, which includes the instructions, guidelines, and principles for internal control and risk management.

Compliance is addressed at all levels of the organization to ensure that applicable laws, regulations, internal guidelines and ethical values are followed. Management and business units are responsible for monitoring the development of legislation and other regulations in their respective areas and communicating changes to the organization. Members of the Management group are responsible for organizing appropriate monitoring and compliance training in their units. The Company's General Counsel coordinates the appropriateness and compliance of compliance.

Strategy and Business Model

Strategy, Business Model and Value Chain (SBM-1)

Bittium updated its long-term financial targets in September 2025 and clarified the focus areas of its strategy. The company has three business segments: Medical, which focuses on biosignal measurement and remote monitoring; Defense & Security, which provides products and services to the defense and government markets; and Engineering Services, which provides product development services. In addition to the business segments, the company has corporate functions, which include corporate administration, strategic projects and stock exchange listing-related functions, and the leasing of corporate premises. In addition, corporate functions provide common services to the business segments that are appropriate to be managed centrally.

The Medical business segment's customers include healthcare professionals, hospitals, health centers and service providers, to whom Bittium offers healthcare products and services for measuring biosignals in the areas of cardiology, neurology and sleep apnea testing. The products and services are offered globally, taking into account the regulatory approval processes for medical devices in each country.

The Engineering Services business segment provides customers with product design, development and maintenance services. The business solutions offered by product development customers include end-user products and complete solutions. The services sold can be divided mainly into the following categories: IoT and wireless data transmission, healthcare services, and mobile devices and systems. Bittium's customers are mainly in Europe and North America. The customer portfolio has expanded in 2025 with new customers, including in the defense industry.

The Defence & Security business segment's customers include the armed forces of various countries, government and public authorities, and private mobile network providers. Products and services are offered globally. In 2025, Bittium launched lifecycle services as part of its tactical communications product portfolio and the new, next-generation secure Bittium Tough Mobile 3 phone. Products and systems, as well as the tactical data transmission networks they form, are managed by Bittium's software products. In addition, Bittium sells various accessories that support the use of its products and systems. The services sold include software and hardware development, product lifecycle services, i.e. maintenance and

service to support the use of Bittium's products and systems, and expert expertise for various research and development projects.

At the end of 2025, Bittium employed a total of 528 (511) people in Finland, Germany, the United Kingdom and the United States. 99% (99%) of the company's employees work in Finland. The majority of the personnel are product development engineers. More information about the personnel can be found in section S1 of the sustainability report. Bittium's operations have an impact on many different stakeholders, the most important of which are investors and shareholders, customers in both the public and private sectors, personnel, partners and other suppliers, and authorities.

Bittium's products are designed to be long-lasting, repairable and recyclable, which aims to improve material and energy efficiency. For example, many defense industry products must be guaranteed to have operational and delivery reliability, as well as maintenance and upgrade services for decades to come. Material circulation occurs, for example, from repairs or returns related to the product's life cycle, in which case the product's information security risks must also be taken into account. Bittium disassembles and sorts the parts of the discontinued product and recycles them appropriately. In addition to reducing the environmental impact of its own operations, Bittium actively strives to reduce the environmental impact of the entire value chain. The updated sustainability strategy emphasizes material impacts, risks and opportunities based on a double materiality assessment.

Bittium's value chain spans several countries. The upstream facilities are component suppliers' production facilities, factories and offices, most of which are located in Asia. The downstream distributors, end users and service providers are mainly located in the United States and Europe. Bittium aims to improve transparency in its supply chain over the next few years, including by acquiring a supplier management tool.

Bittium's headquarter is located in Oulu. In Finland, Bittium also has offices in Espoo, Kajaani, Kuopio and Tampere. The premises are mainly offices. In addition, Bittium has production at two locations, where a large part of the environmental impacts of its operations occur. In accordance with its

transition plan, Bittium aims to switch to the use of renewable energy in all its locations by 2030.

In Bittium's business, production inputs include labor, materials used in products, production and financing. The policies related to obtaining, developing and securing labor include recruitment, training, offering competitive wages, developing meaningful work tasks and using subcontracting. For materials used in products, the key policy is to reduce dependence on individual suppliers. The policies related to financing include securing financing through long loan periods, maintaining a sufficiently high equity ratio and implementing financial management practices in accordance with Bittium's treasury policy.

The Medical business segment's health technology products bring indirect benefits by improving people's quality of life. In addition, Bittium's Defense & Security business segment's products bring benefits by improving information security. Benefits are also generated through Bittium's high-quality, safe and sustainable products.

Bittium's value chain includes suppliers, partners, own employees and customers. Key to Bittium's business are the suppliers at the beginning of the value chain, most of whom are people working in the manufacturing of components needed for production, their transportation or indirectly related primary production. Bittium's value chain also includes people working in purchased services and additional seasonal labor acquired through purchasing services, such as consultants. At the end of Bittium's value chain are customers, most of whom are resellers who distribute products to end users, as well as product suppliers. Bittium operates in a strictly regulated operating environment, which is why cooperation with the authorities plays a significant role.

Interests and Views of Stakeholders (SBM-2, S1 SBM-2)

Bittium's operations have an impact on many different stakeholders. Understanding the views and expectations of stakeholders is essential for the company's operations and success. Open dialogue with stakeholders helps Bittium develop its operations, products and solutions, and promote its purposeful participation in solving societal challenges.

Bittium collaborates with national and international stakeholders. The largest stakeholders are its own personnel, customers, suppliers, partners, authorities and other

stakeholders, shareholders and investors, students and educational institutions, and various communities.

Bittium employs 528 (511) specialists in the field. Investments in personnel well-being and competence development are seen as central to its value creation model. More information on Bittium's approach to human rights can be found in section S1-1.

The double materiality assessment investigated stakeholder views on the focus areas of responsibility. To identify material topics, information was collected selectively from customers, partners, investors, personnel, management and other stakeholders. The materiality assessment process is described in more detail under disclosure requirement IRO-1.

Stakeholder views have been taken into account in Bittium's sustainability strategy, informed by the materiality assessment process. The company also refined its action plan for 2025-2030. Its implementation is monitored annually. Regular interaction with stakeholders is described in more detail in the table on the next page.

Bittium's activities with stakeholders are guided by good governance, the company's values and ethical principles (Code of Conduct). The Board of Directors reviews the investor relations strategy once a year and reviews the results of employee surveys.



Bittium Value Chain



Affected Stakeholders

Personnel	Personnel expect interesting and meaningful tasks and opportunities for professional development.	<p>Bittium is in constant interaction with its personnel through many different channels, such as an annual personnel survey, a semi-annual pulse survey, an equality survey and an orientation process satisfaction survey. In addition, Bittium organizes several events for its personnel annually, where there is an opportunity for open dialogue and asking questions directly to management.</p> <p>Bittium surveys its personnel's perception of the company before starting work and afterwards with a separate survey. An exit interview is organized for people leaving Bittium.</p> <p>Bittium conducted an equality survey for its personnel in 2025.</p>
Customers	Our customers value competitive and reliable products and services as well as our sustainable and real-time approach to our operations.	<p>Bittium receives feedback from its customers mainly through continuous contact and various annual surveys. Feedback is collected from various levels, from project workers to the customer's top management.</p> <p>Bittium's significant customers are leading international players in their field, who are also consulted in various meetings. In particular, product and project reviews or approvals are easier to handle face-to-face.</p> <p>In 2025, Bittium organized a large-scale event to celebrate its 40th anniversary, to which customers, suppliers and partners from around the world were invited. The event gave the company the opportunity to hear customers' opinions and wishes and to present its latest solutions to them. The event also offered customers the opportunity to network with other users of Bittium's products and services and share their experiences with them.</p>
Suppliers and Partners	Suppliers and partners expect fair and sustainable operations and long-term cooperation from Bittium.	<p>Bittium often has long-term and close cooperation with suppliers and other partners, where rules and procedures are established. The aim is to check the compliance of key suppliers as carefully as possible through supplier surveys, self-assessments, supplier visits and audits carried out by Bittium or a third party. The development of supplier cooperation continued during 2025.</p> <p>In 2025, key suppliers participated in Bittium's 40th anniversary celebration. The event provided an opportunity to hear from suppliers and strengthen relationships. Suppliers also had the opportunity to network with Bittium's customers and hear about their needs.</p>
Communities	<p>Bittium is expected to participate in the work of educational institutions to enable students to familiarize themselves with the company (traineeships, thesis writing).</p> <p>Bittium is expected to actively cooperate and share its broad expertise in development projects that create common good.</p>	<p>Bittium regularly supports educational institutions and schools to enable young students and teachers to get acquainted with working life. Through this cooperation, Bittium becomes known among students, which can attract them to apply for jobs at Bittium after graduation.</p> <p>Research and development cooperation between companies and research institutions expands and shares expertise in both directions and enables, for example, the promotion of technological development together. Research cooperation is carried out nationally, as exemplified by the Seamless and Secure Connectivity locomotive program led by Bittium. In addition, Bittium is involved in numerous international programs and actively cooperates locally, for example with the City of Oulu.</p>
Shareholders and Investors	Shareholders, investors and analysts expect that Bittium provides long-term value and acts in a sustainable manner.	<p>At the annual general meeting, shareholders have the opportunity to meet and discuss with the company's management and board of directors. In addition, Bittium's management participates in events organized for various institutional investors and regularly meets with analysts who follow the company.</p> <p>The majority of Bittium's shareholders are retail investors. The company engages in discussions with retail investors on a moderated discussion forum for investors. The goal is to maintain an open dialogue with private investors.</p>
Authorities	The public authorities expect Bittium to comply with laws and regulations in a sustainable manner and to engage in effective cooperation.	Bittium is in regular contact with authorities on matters related to export control and information security, among other things. The Group monitors compliance with laws and regulations, and their application to the Group's business requires open and continuous communication with various authorities.

Material Impacts, Risks and Opportunities and Their Interaction with Strategy and Business Model (SBM-3)

The impacts, risks and opportunities for the environment and people, as well as the financial impacts, that are material to Bittium, were identified in the double materiality assessment in 2024.

Since Bittium's strategic or operational activities, products or operating environment had not changed significantly since 2024, it was deemed sufficient to reassess the impacts, risks and opportunities identified as material in the previous materiality assessment in 2025. This was deemed necessary because the general understanding of the process has increased and there was a desire to ensure that the result reflects the company's view of material sustainability issues. As a result of the 2025 review, the E5 subtopic: resource inflow E5-4 and the S1 subtopic: diversity S1-9 and S1-16 were considered non-material subject areas below the threshold and thus excluded from reporting.

During 2025, Bittium continued to integrate impacts, risks and opportunities into its business strategies in accordance with ESRs standards.

Double materiality assessment identified the following impacts, risks and opportunities within the scope of ESRs standards:

- Environmental impacts, risks and opportunities mainly arise from Bittium's business-related procurement and production
- The impacts, risks and opportunities related to our own personnel, consumers and end users arise mainly from our own operations
- The impacts, risks and opportunities related to workers in the value chain arise largely through the procurement of components
- The impacts, risks and opportunities related to governance arise mainly in the company's own operations through management and decision-making, and also from the value chain through procurement
- All impacts related to components and the supply chain are material to Bittium's business relationships. Impacts, risks and opportunities related to the Group's personnel are material to Bittium's own business.

- The impacts related to the end of Bittium's value chain and the products sold are material through Bittium's own operations.

Bittium is continuously developing its processes related to supplier requirements. In 2025, supplier requirements were expanded to cover more information on environmental, social and governance aspects. Bittium aims to increase visibility into the value chain by, for example, developing the scope, coverage and consistency of information.

Bittium has added risks identified through the double materiality assessment to its risk management system, and based on the probability or severity of the risks, metrics can be raised from them to business strategies.

Bittium has identified several business, market and economic risks and uncertainties that may affect sales and results. Global geopolitical instability and the resulting measures have caused various supply and demand-related risks but also opportunities. In the Defense & Security business, geopolitical instability has had a positive impact on the growth of demand for communication solutions aimed at the defense forces. General awareness of information security risks has increased sales of information security solutions. The weaker development of product development services has been affected by cuts in new product development projects and postponement of project starts due to cost pressures from customers. In the Medical business, the growth of sales of devices measuring biosignals has been slowed down by delays in bringing new technologies to the market.

Many of the risks and opportunities identified by Bittium could have a direct financial impact on the company's financial position, results of operations or cash flows if they materialize. Bittium has not identified any risks or opportunities that would have a significant risk of requiring a material adjustment to the carrying amounts of assets and liabilities reported in the financial statements during the next financial year.

Preparing for disruptions during normal conditions is part of Bittium's continuity management. Risks that threaten business operations and their continuity are continuously mapped. Bittium has guidelines supporting continuity management, including a continuity management plan, a rescue plan, crisis communication instructions, and recovery

plans for information systems and facilities. The company has participated in various external system exercises regarding operating in and recovering from a crisis. Various audits and related exercises are carried out both internally and by an external service provider. Bittium has a certified information security management system ISO 27001, one of which includes continuity management. The resilience of Bittium's business model and strategy has been assessed in 2024 in relation to the physical risks of climate change and transition risks, which is described in more detail in section E1, section ESRs 2 SMB-3. With the exception of physical risks and transition risks related to climate change, Bittium's resilience has not been assessed in relation to impacts, risks and opportunities.

Material Impacts, Risks and Opportunities

E1. Climate Change

Sub-topic	Description and materiality	Negative/Positive/Risk/Opportunity	Stage of the value chain affected	Time horizon	Impact in relation to strategy, business model, value chain and decision *
Climate change adaptation	Possible disruption to the supply chain due to exceptional weather extremes may affect the availability of components and cause financial consequences for Bittium.	Potential financial risk	Upstream Own operations Downstream	All	Bittium's business is dependent on component suppliers, and disruptions in the supply chain affect the ability to deliver products to customers. Due to the nature of the business, the availability of specialized components, and the technologies used, securing both contract manufacturing and the component supply chain are critical to delivery capability.
Climate change mitigation	The growing demand for energy-efficient products and solutions that support the green transition promotes the reduction of emissions during product use and lowers the emissions of Bittium and Bittium's customers.	Actual financial opportunity	Own operations Downstream	Medium-term	Energy efficiency reduces costs, and the company's energy-efficient products can support the growth targeted in the strategy. The ecological nature of products and services is seen as a market advantage and business growth potential with increasing demand.
	The growing amount of regulation and laws increases the need for resources for monitoring, interpretation, implementing changes, and reporting.	Actual financial risk	Upstream Own operations Downstream	All	The cost impacts of adapting to the physical and transition risks related to climate change may be greater in scope (entire operations) and duration than assumed, and thus affect the performance and development of the business.
Energy	Switching our own facilities to renewable energy and improving energy efficiency through ecological product design will reduce Bittium's carbon footprint.	Actual positive impact	Own operations Downstream	All	Energy efficiency reduces costs, and the energy-efficient products offered by the company can support the growth targeted in the strategy.

E5. Circular Economy

Sub-topic	Description and materiality	Negative/Positive/Risk/Opportunity	Stage of the value chain affected	Time horizon	Impact in relation to strategy, business model, value chain and decision *
Resources inflows, including resource use	If competitors had more responsible products through agile and sustainable design, it could lead to Bittium losing market share to competitors, which could negatively affect the development of revenue.	Potential financial risk	Own operations Downstream	All	Some of Bittium's products are designed to be long-lasting, and their redevelopment requires significant research and development investments. Unsuccessful research and development projects increase costs and weaken competitiveness.
Waste	Extending the lifespan of products, ensuring maintainability, and providing appropriate recycling instructions reduce the amount of waste.	Actual positive impact	Own operations Downstream	All	Bittium's growth strategy includes sustainability as an enabler of business. Product and solution development and design take into account compliance throughout the solution's lifecycle, which improves the competitiveness of products and increases their demand.

*Includes both current and projected impacts

S1. Own Workforce

Sub-topic or/and sub-sub-topic	Description and materiality	Negative/Positive/Risk/Opportunity	Stage of the value chain affected	Time horizon	Impact in relation to strategy, business model, value chain and decision*
Working conditions: Secure employment	Job satisfaction among your own personnel improves the employer image, employee availability, retention, motivation, and affects the customer experience.	Actual positive impact	Own operations	All	Bittium's business depends on a skilled and productive workforce, so problems related to working conditions would pose a significant risk to workforce engagement and motivation, as well as customer satisfaction through a potential deterioration in the quality of work.
Working conditions: Health and safety	Work stress poses a risk to employees' well-being and coping at work, as well as, more broadly, to the stability and availability of the workforce.	Actual financial risk	Own operations	All	Bittium's business depends on a skilled and productive workforce, so problems related to working conditions would pose a significant risk to workforce engagement and also to the recruitment of new employees and thus to the business. It may be difficult to quickly find replacements for critical specialists.
Equal treatment and equal opportunities for all: Education and skills development	If the skills of employees do not meet the requirements of a rapidly changing operating environment, it poses a risk to the company's competitiveness.	Actual financial risk	Own operations	All	In Bittium's strategy, competitiveness is based on high technological expertise, which requires continuous development of expertise as new technologies develop. This also requires product development to maintain competitiveness. Investing in personnel expertise and ensuring specialized expertise guarantee Bittium's position as a technological pioneer. Personnel expertise also affects efficiency and work motivation, keeping the company's competitiveness at a good level.

*Includes both current and projected impacts

S2. Workers in the Value Chain

Sub-topic or/and sub-sub-topic	Description and materiality	Negative/Positive/Risk/Opportunity	Stage of the value chain affected	Time horizon	Impact in relation to strategy, business model, value chain and decision*
Other work-related rights: Forced labor, health and safety, child labor	Potential human rights violations in Bittium's value chain may cause significant reputational damage and negative financial consequences for Bittium.	Potential financial risk and potential negative human rights impact	Upstream	All	Bittium operates in a market where any negative issue or event related to reliability has a significant impact on the company's reputation and business development.
	Potential human rights violations in Bittium's value chain can adversely affect people in the supply chain.	Potential negative impact and potential negative human rights impact			

*Includes both current and projected impacts

S4. Consumers and End-Users

Sub-topic and/or sub-sub-topic	Description and materiality	Negative/Positive/Risk/Opportunity	Stage of the value chain affected	Time horizon	Impact in relation to strategy, business model, value chain and decision *
Personal safety of consumers or end users: Health and safety	Potential reputational risk if material-related hazards are detected in product safety, which could cause negative financial consequences for Bittium.	Potential financial risk	Own operations Downstream	All	The cornerstones of Bittium's growth strategy are a focus on commercialization and customer satisfaction. Quality deviations or product-related incidents could lead to negative impacts on the company's financial development and reputation. Providing high-quality and safe products to customers is essential for Bittium's business and maintaining competitiveness. Reliability is part of the company's identity, and negative impacts on the company's reputation affect the development of the business.
	The possible poor quality of products and services can affect the perceptions of customers and stakeholders and thus their willingness to purchase.	Actual financial risk	Own operations	All	
	Bittium's healthcare technology products help improve people's health.	Actual positive impact	Own operations	All	Bittium's Medical business segment focuses on healthcare technology solutions in selected business areas. The goal is to promote people's health and access to the right care.
Data-related impacts on consumers and/or end users: Privacy	Possible shortcomings in the information security of our own operations or products can cause significant reputational damage and negative financial consequences for Bittium.	Potential financial risk	Own operations Downstream	All	In Bittium's business, information security and data protection play a significant role in enabling operations.
	The increase in information security threats and the tightening security climate are increasing the demand for information security products, which creates significant business opportunities for Bittium across all business operations.	Potential opportunity	Own operations	All	Bittium's own products offered by the Defense & Security business segment, related development work and development collaboration promote security.

*Includes both current and projected impacts

G1. Business Conduct

Sub-topic and/or sub-sub-topic	Description and materiality	Negative/Positive/Risk/Opportunity	Stage of the value chain affected	Time horizon	Impact in relation to strategy, business model, value chain and decision
Corporate culture	Research and development cooperation with partners expands the expertise of our own personnel, increases innovation and promotes business opportunities.	Actual opportunity	Upstream Own operations	All	Providing new innovations promoted through development cooperation supports the implementation of Bittium's growth strategy.
Relationships with suppliers of goods and services, including payment practices	Through supplier requirements, audits and material assessments, by committing personnel to the principles of responsible procurement and by taking responsibility into account also in subcontracting personnel, it is possible to positively influence the responsibility of the supply chain.	Potential positive impact	Upstream Own operations	All	Suppliers play a significant role in Bittium's business, and taking responsibility into account in procurement promotes positive impacts on people and the environment. Training and engaging personnel in the principles of responsible procurement strengthens the company's competitiveness as a supplier of sustainable products and services.
Political interaction and lobbying	Political decisions and policies made as a result of the geopolitical climate and changes affect the demand for Bittium's products and services.	Potential opportunity	Own operations Downstream	Medium-term	Bittium's core competence includes information security expertise, and by participating in larger development projects involving multiple actors, the company's expertise also supports the general development of political security.
Corruption and Bribery: Cases	The potential reputational risk, if violations related to corruption and bribery were to occur in our own operations or supply chain, could cause negative financial consequences for Bittium.	Potential financial risk	Upstream Own operations	All	In Bittium's business, corruption or other similar abuse would affect the company's reputation and thus the implementation of its growth strategy.

*Includes both current and projected impacts

The Targets of Bittium’s Sustainability Strategy 2025–2030

In 2024, Bittium updated its sustainability strategy for 2025–2030 based on a double materiality assessment. The table below presents the objectives, measures and indicators according to the strategy, as well as the results according to the objectives for 2024 and 2025. The target year has been unified, and the target year for all objectives is 2030.

	Topic	Measure	Metric	Target by 2030	Actual 2025	Actual 2024	Report
Environmental responsibility	Reducing the carbon footprint	<ul style="list-style-type: none"> Bittium's leasing cars are being replaced with electric cars Transition to renewable energy use at all locations 	Scope 1 ja 2 - emission	Net zero	Scope 1: -25 % Scope 2: -45 %	Scope 1: 0 % Scope 2: -19%	E1
	Reducing the carbon footprint	<ul style="list-style-type: none"> Improving material and energy efficiency Optimizing transportation Engaging critical suppliers to carbon neutrality 	Scope 3 -emission	Emission reduction -42% (compared to 2023)	50%	-0.1%	E1
Innovative and developing people	Well-being and committed personnel	<ul style="list-style-type: none"> Development of personnel satisfaction 	Bittium Employee Survey (BES) - result	BES result > 4,0 (scale 1-5)	3.8	3.8	S1
	Strong sustainability culture	<ul style="list-style-type: none"> Bringing sustainability more firmly into our corporate culture and everyday activities 	New sustainability training	100 % of personnel	New training starting on 2026	N/A	S1
	Diverse and competent personnel	<ul style="list-style-type: none"> Developing and strengthening personnel competence through training Updating the equality plan based on the results of the equality survey 	Training total Gender balance %	Training days: > 5 days/employee Proportion of women in personnel: 20 % Proportion of women among supervisors: 20 %	2.9 days 15% 21 %	1,4 days 15% 18%	S1
	Sustainable Supply chain	<ul style="list-style-type: none"> Developing supplier audits 	Critical supplier audits	100 % of the critical suppliers	58%	13%	S2
Sustainable business conduct	A reliable partner	<ul style="list-style-type: none"> Developing a more open dialogue between different stakeholders 	Net Promoter Score (NPS)	NPS > 50	54	48	S4
	Good governance	<ul style="list-style-type: none"> Preventing corruption and improving our ethical practices 	Renewed Code of Conduct and Anti-Corruption trainings	100 % of personnel	CoC: 61 % Anti-corruption: 59 %	N/A	G1
	Information security	<ul style="list-style-type: none"> Improving the security of our own products and developing new technology to improve security 	Renewed information security training	100 % of personnel	68%	N/A	S4

The following changes were made to the targets set in 2024 during 2025:

- The BES score target was increased to >4.0 by 2030 (target reported in 2024 >3.8) and the NPS score was increased to >50 by 2030 (target reported in 2024 >45).
- The supplier audit metric was changed so that the supplier assessment metric will now be the cumulative share of audited suppliers out of all suppliers under audit, with a target of 100% by 2030 (base year 2023). The 2024 result is the share of suppliers audited during the year out of critical suppliers.
- The goal for anti-corruption and Code of Conduct training was changed, and the new goal is that 100% of personnel will have been trained by 2030.
- The goal for information security training was changed, and the new goal is that 100% of personnel will have been trained by 2030.

Impact, Risk and Opportunity Management

Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities (IRO-1, G1 IRO-1)

Identification

Bittium conducted an extensive double materiality analysis in 2024. Although there had been no significant changes in the business, the company reviewed and reassessed the impacts, risks and opportunities previously identified as material in 2025. At the same time, the company assessed whether it would identify any potential new material topics. Impacts, risks and opportunities were identified taking into account the Group's location and the structure of its operations, industry and business. The assessment included the Group's entire business, but not its associated companies. The list of sustainability issues covered by the subject-specific ESRS standards presented in ESRS 1 was used to identify impacts, risks and opportunities.

The double materiality analysis conducted in 2024 was carried out together with Bittium's management and segment key personnel and an external expert organization. The reassessment conducted in 2025 was carried out internally without external assistance. A total of 15 key personnel from across the organization participated in the assessment. The process of identifying transition risks and physical risks related to climate change conducted in 2024 utilized external climate experts.

The double materiality analysis identified and prioritized Bittium's material sustainability issues from two perspectives: Bittium's impacts on people and the environment, and the financial risks and opportunities of the material sustainability issues for Bittium. The assessment of material impacts, risks and opportunities took into account the risks and opportunities and their probabilities for the sustainability issues. The assessment of the impacts also took into account different time horizons: short-term (less than 1 year), medium-term (1–5 years) and long-term (more than 5 years).

The double materiality analysis and the identification of impacts, risks and opportunities material to Bittium utilized EFRAG guidelines, ESRS 1 standard, internal materials and reports, publicly available materials, stakeholder interviews with Bittium's external stakeholders, results of stakeholder surveys, and results of organized working meetings and workshops. The due diligence process was not taken into account at this stage of the assessment, as the extensive

development of the process only started in late 2024 and had not yet been implemented. The material impacts, risks and opportunities were described, scored and grouped into environmental themes, social themes and good governance themes in accordance with ESRS standards. In the process, impacts, risks and opportunities were identified throughout the value chain, covering Bittium's most important suppliers, partners, regulators, customers, owners and own personnel. Views from the value chain were collected in external stakeholder interviews conducted in connection with the actual double materiality analysis in 2024.

The views of the company's own personnel and operational activities were collected from key internal key personnel in work meetings and workshops and through an electronic survey directed at personnel. Based on interviews with stakeholders in the value chain and a survey commissioned for personnel, assumptions were made about the views of stakeholders and personnel in the value chain and the material impacts, risks and opportunities affecting them. During the mapping of impacts, risks and opportunities, it was identified where in the value chain the impact, risk or opportunity occurs.

Evaluation and Prioritization

Bittium's multidisciplinary working group scored the presented impacts, risks and opportunities in two workshops. The materiality of the impacts was assessed according to their severity and likelihood. For negative impacts, severity was based on the scale, scope and irremediable nature of the impact. For positive impacts, scale, scope and likelihood were assessed. Impacts were also divided into actual and potential impacts. The assessment criteria are based on EFRAG guidelines.

After the assessment rounds, the impacts, risks and opportunities were discussed together, and the results were visualized in matrices. The materiality of the impacts on people and the environment and the economic impacts were assessed separately. In each dimension of the assessment, the highest values in terms of the significance of materiality were taken into account in terms of negative or positive impacts.

The double materiality analysis identified factors that may increase the risk of adverse impacts. These include, among others, poor visibility into the supply chain and, through it, human rights impacts. For material sustainability issues, it was assessed how the identified negative and positive impacts may affect the risks and opportunities arising from responsibility. Based on the assessment, the material impacts and risks of sustainability topics were identified. Dependencies were typically assessed from different perspectives for different sustainability issues, i.e. there may be dependencies for personnel, the economy and nature, and they were taken into account when assessing the risks.

A sustainability issue was identified as financially material if it had or could potentially have a material financial impact on the company over a period of time. The materiality of financial risks and opportunities was assessed according to their magnitude and their likelihood. For each identified impact, it was assessed whether the impact was actual or potential. For actual impacts, the severity of the impact was also assessed on a scale of 1-5. For potential impacts, the severity and likelihood of the impact were assessed on a scale of 1-5. For risks and opportunities, the likelihood and magnitude of the financial impact were assessed on a scale of 1-5. Each impact, risk and opportunity was placed on a materiality matrix on a scale of low, moderate, high and critical. Impacts, risks and opportunities that received high (or critical) significance emerged as material topics.

The results of the dual materiality assessment process were confirmed together with Bittium's key personnel and discussed by the Group's Management Team, Audit Committee and Board of Directors. The results of the dual materiality assessment were discussed and the assessment was refined together with the company's key personnel again in late 2024, and the company's Audit Committee and Board of Directors approved the final results in early 2025.

In the summer of 2025, Bittium reassessed the impacts, risks and opportunities approved in the first half of the year by organizing a workshop with management and key personnel in the segments. The objective of the workshop was to ensure that the impacts, risks and opportunities decided in the first half of the year are in line with the company's updated strategy and that the company focuses on the sustainability themes that are relevant to it in the updated strategy. The workshop followed the same scoring as in the previously organized impact, risk and opportunity assessment. As a result of the assessment, a total of seven impacts, risks or opportunities fell below the materiality threshold.

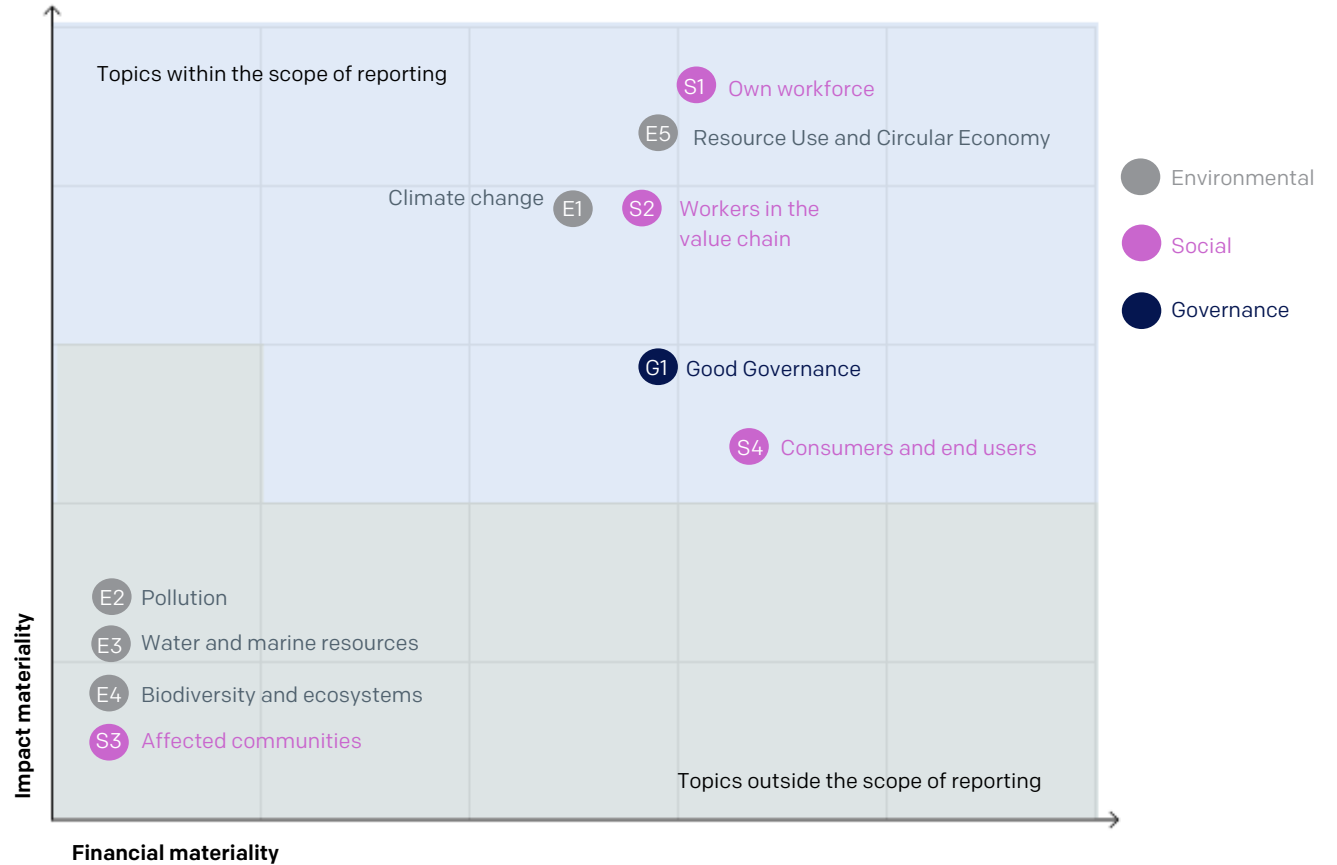
Monitoring

Bittium monitors the impacts, risks and opportunities identified in the dual materiality analysis in an annual workshop. In addition, risks are monitored quarterly in accordance with the company's risk management process. Stakeholders are consulted approximately every other year. The impact, risk and opportunity monitoring process will be developed during 2026.

Double Materiality Matrix

Bittium has a general risk management process, to which it has begun to adapt the impacts and risks identified through the risk identification, assessment and management process according to sustainability reporting during 2024 and 2025. During 2025, all risks assessed through double materiality analysis have been handled in accordance with the risk management process.

Sustainability-related risks have not yet been prioritized in relation to other risks. The Board of Directors and the Board's Audit Committee have approved the company's dual materiality assessment and its results. Bittium's responsibility organization coordinates responsibility-related processes and their integration into operations and other practices.



Description of the Processes to Identify and Assess Material Climate-Related Impacts, Risks and Opportunities (E1 IRO-1)

Bittium identifies adverse environmental impacts as part of its annual double materiality assessment and as an ongoing activity in accordance with its risk management process. Adverse impacts are managed at the management, governance, product business and project levels, as well as at the supplier interface. In 2024, Bittium conducted a broader climate risk assessment and scenario analysis to assess the physical climate risks and transition risks related to its own operations and value chain. The results were considered to be still valid, and the scenario analysis was not repeated during 2025. The scenario analysis served as the basis for identifying, scoring and assessing environmental impacts, risks and opportunities.

Bittium reports the impacts of transition risks over three different time frames: short (0–1 year), medium (1–5 years) and long (more than 5 years).

Since the short-term analysis cannot describe the extent and timing of physical impacts, physical risks were assessed by combining the short and medium term (reference periods 2020–2040 and 1990–2020). Long-term changes were examined in the scenario for the years 2040–2060. The choice of time frame is based on the life cycle of Bittium's products, which is approximately 25 years at most. The definition did not take into account the life cycle of assets or the time horizon of strategic planning. Regionally, risks were assessed in relation to Bittium's business and the characteristics of the phenomenon causing the risk.

Bittium's climate risks were assessed by calculating the Group's total carbon footprint in accordance with the GHG Protocol guidelines. The aim was to identify the most significant risks and impacts on the climate. Actual emissions were calculated in accordance with the E1-6 reporting requirements. Potential future greenhouse gas emissions were assessed taking into account the company's targeted annual growth in revenue. Bittium's physical climate risks were assessed in the RCP8.5 (Representative Concentration Pathway) scenario, which corresponds to a four-degree warming. In this scenario, climate change is the strongest, so it has the greatest impact on Bittium's product design and it best covers the possible risks of the scenarios. The scenario was examined using the EU's Copernicus information service and

the UN's Intergovernmental Panel on Climate Change (IPCC) information service. In addition, other relevant sources were used in the analysis, such as materials from the Network for Greening the Financial System (NGFS), a global network of central banks and supervisors. Sensitivity and adaptability to risks in the current situation were assessed using Bittium's risk impact framework. Exposure was assessed based on climate data by assessing the frequency, intensity and magnitude of events as the climate warms.

In addition to the previously described time frames, Bittium's transition risks were assessed in the long term up to 2060 according to scenarios. Regional differences were taken into account in the assessment with continental precision. Transition events were assessed in the scenario in accordance with the Paris Agreement (warming below two degrees). A scenario analysis according to 1.5 degrees has not been performed. In the scenario, transition risks consist of business activities that are not yet compatible with the transition to a climate-neutral economy. For Bittium's product development, the transition to climate-neutral production causes the greatest change and thus covers the widest possible risks compared to other scenarios. Bittium's transition risk assessment was based on the results of scenario analyses created by the latest institutional bodies, such as the global cooperation network of central banks and supervisors. The results have been classified into transition risks and opportunities. The exposure assessment was conducted as a qualitative description, taking into account the duration of the transition event and the impact of the event on Bittium's operations. Very unlikely events were excluded from the scenario analysis.

The assessment of anticipated economic impacts uses a transitional rule. The economic materiality of risks has so far been defined so that only a phenomenon or event that affects product design or has previously caused significant economic impacts is material. A scenario analysis was carried out for material risks, based on which it was determined how likely the events causing risks and opportunities are in the specified time intervals. Events assessed as very unlikely were excluded. The scoring of exposure to physical risks took into account how often the phenomenon occurs in the area in question. The impact was defined as the vulnerability of the operation to the phenomenon in question and the probability of corresponding to exposure to a natural phenomenon. Material physical risks were scored only for their impact on the technical performance of the products, and later, if required by regulation, the economic impact will also be taken into account. A qualitative description of the impact of physical risks was also made,

which includes information on how the event could affect cash flow

In the case of transition risks and opportunities, it was impossible to define the exact probability. All transition risks that emerged were considered material, except for very unlikely risks and opportunities. Material transition risks were assessed only as a qualitative description, including the impact on cash flow. The descriptions also took into account the resources on which Bittium depends, such as natural resources and labor. The probability of events for Bittium and the magnitude of the financial impact will be assessed in more detail in the coming years. The severity, or risk level, of material risks was determined by scoring using the scoring method used in Bittium's dual materiality analysis, where the impact and probability were assessed on a scale of 1–5 and multiplied together.

Description on the Assessment of Non-Material Topics (E2 IRO-1, E3 IRO-1, E4 IRO-1)

In connection with the double materiality analysis, Bittium's impacts on nature and society, as well as the risks and opportunities arising from these impacts and nature and society, were identified and assessed. Bittium identified the impacts, risks and opportunities taking into account the Group's location, operations, industry and business structure.

The following topics were assessed as non-material for Bittium: ESRS E2 pollution, E3 water and marine resources, E4 biodiversity and ecosystems.

The E2 pollution issue was found to be immaterial due to the low amount of substances of concern.

The E3 water and marine resources topic was found to be immaterial due to the company's low water consumption. Bittium's operations are global and product components are sourced from suppliers. Production is mainly outsourced, and Bittium's own production is mainly final assembly, which does not use a significant amount of water. Bittium's own operations are therefore not linked to significant water withdrawals or degradation of habitats as a result of agriculture, forestry or construction. Bittium has not been in contact with any potentially affected communities through its suppliers.

Bittium's offices are located in Finland, mainly in urban areas that are not classified as sensitive areas or protected areas in terms of biodiversity, because the areas are zoned for office

and commercial use and production facilities. The planner aims to assess the natural values of the areas in the planning phase in studies, which Bittium also relies on in its scenarios. Bittium does not have any construction activities, real estate development activities or agriculture and forestry.

Impacts on water and marine resources and the degradation of habitats and species are possible upstream in the value chain, but Bittium is not aware of any significant environmental impacts related to the supply chain. The impacts described above have been assessed as minor during the materiality assessment phase, and no remedial biodiversity-related actions have been identified as necessary.

Description of the Processes to Identify and Assess Material Resource Use and Circular Economy-Related Impacts, Risks and Opportunities (E5 IRO-1)

Value chain views on resource use and circular economy were collected in 2024 through external stakeholder interviews with Bittium's suppliers, customers, partners, occupational health service provider and owner. Views from internal personnel and operations were collected by involving key internal key personnel in workshops and by organizing a sustainability survey for personnel. Impacts, risks and opportunities related to resource outflows and waste were identified across the value chain, covering Bittium's most significant suppliers, key partners, customers, owners and own personnel.

Bittium has not been in contact with any potentially affected communities, directly or through its partners, for the purpose of the assessment.

Regarding the E5 circular economy topic, the mapping of impacts, risks and opportunities has taken into account in particular the raw materials of the components contained in Bittium's products, the recyclability of the products and their end use.

Disclosure Requirements in ESRS Covered by the Undertaking's Sustainability Statement (IRO-2)

The dual materiality analysis identified and prioritized the sustainability issues that were material to Bittium from two perspectives: Bittium's impacts on people and the environment, and the financial risks and opportunities of the sustainability issues in relation to Bittium. The assessment of material impacts, risks and opportunities took into account the risks and opportunities and their probabilities for the sustainability issues. The probability of each identified impact, risk and opportunity and the severity of the potential impact were assessed on a scale of 1–5. For each impact, risk and opportunity, a total value was obtained on a materiality significance scale of low, moderate, high and critical. The materiality threshold was high (and critical).

Further information on dual materiality analysis is available in disclosure requirement IRO-1 Description of processes for identifying and assessing material impacts, risks and opportunities.



ESRS Content Index

The ESRS content index lists all ESRS disclosure requirements according to ESRS 2 as well as six subject-specific standards that are material to Bittium based on the double materiality assessment conducted in full in 2024. Bittium has excluded disclosure requirements according to standards E2, E3, E4 and S3 because they did not emerge as material topics for the company in the materiality assessment.

Disclosure Requirements		Section/Report
ESRS 2 General Information		
Basis of preparation	BP-1	General basis for preparation of the sustainability statements
Basis of preparation	BP-2	Disclosures in relation to specific circumstances
Governance	GOV-1, G1	The Role of the Administrative, Management and Supervisory Bodies
Governance	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies
Governance	GOV-3, E1	Integration of sustainability-related performance in incentive schemes
Governance	GOV-4	Statement on Due Diligence Process
Governance	GOV-5	Risk management and internal controls over sustainability reporting
Strategy	SBM-1	Strategy, Business Model and Value Chain
Strategy	SBM-2, S1	Interests and views of stakeholders
Strategy	SBM-3	Material Impacts, Risks and Opportunities and Their Interaction with Strategy and Business Model
Managing impacts, risks and opportunities	IRO-1, G1, E1, E2, E3, E4, E5	Description of the processes to identify and assess material impacts, risks and opportunities
Managing impacts, risks and opportunities	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement
E1 Climate Change		
Environmental Information	EU Taxonomy	EU Taxonomy
Environmental Information	E1-1	Transition plan for climate change mitigation
Environmental Information	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
Environmental Information	E1-2	Policies related to climate change mitigation and adaptation
Environmental Information	E1-3	Actions and resources in relation to climate change policies
Environmental Information	E1-4	Targets related to climate change mitigation and adaptation
Environmental Information	E1-5	Energy consumption and mix
Environmental Information	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions
E5 Resource Use and Circular Economy		
Environmental Information	E5-1	Policies related to resource use and circular economy
Environmental Information	E5-2	Actions and resources related to resource use and circular economy
Environmental Information	E5-3	Targets related to resource use and circular economy

Disclosure Requirements		Section/Report
Environmental Information	E5-5	Resource outflows
S1 Own Workforce		
Social Information	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
Social Information	S1-1	Policies related to own workforce
Social Information	S1-2	Processes for engaging with own workers and workers' representatives about impacts
Social Information	S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns
Social Information	S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions
Social Information	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
Social Information	S1-6	Characteristics of the undertaking's employees
Social Information	S1-7	Characteristics of non-employee workers in the undertaking's own workforce
Social Information	S1-11	Social protection
Social Information	S1-13	Training and skills development metrics
Social Information	S1-14	Health and safety metrics
S2 Workers in the Value Chain		
Social Information	ESRS 2 BP-2-17	Use of transitional provisions according to ESRS 1 Appendix C
S4 Consumers and End-Users		
Social Information	ESRS 2 BP-2-17	Use of transitional provisions according to ESRS 1 Appendix C
G1 Governance Information		
Governance Information	G1-1	Business conduct policies and corporate culture
Governance Information	G1-2	Management of relationships with suppliers
Governance Information	G1-3	Prevention and detection of corruption and bribery
Governance Information	G1-4	Incidents of corruption or bribery
Governance Information	G1-5	Political influence and lobbying activities
Governance Information	G1-6	Payment practices

Data Points that Derive from Other EU Legislation

Disclosure Requirement and Related Data Point	SFDR Reference	Pillar 3 Reference	Benchmark Regulation Reference	EU Climate Law Reference	Page Number
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/181612 , Annex II		52
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		52
ESRS 2 GOV-4 Statement of sustainability due diligence process paragraph 30	Indicator number 10 Table #3 of Annex 1				55
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/245313 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/181814 , Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		N/A
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegoidun asetuksen (EU) 2020/1818 12 artiklan 1 kohta, delegoidun asetuksen (EU) 2020/1816 liite II		N/A
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	85
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		85

Disclosure Requirement and Related Data Point	SFDR Reference	Pillar 3 Reference	Benchmark Regulation Reference	EU Climate Law Reference	Page Number
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		89
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				91
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				91
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				91
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		92
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		92
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	N/A
ESRS E1-9 Exposure of the benchmark portfolio to climate related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Transitional provision, not published 2025
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk			Transitional provision, not published 2025

Disclosure Requirement and Related Data Point	SFDR Reference	Pillar 3 Reference	Benchmark Regulation Reference	EU Climate Law Reference	Page Number
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Transitional provision, not published 2025
ESRS E1-9 Degree of exposure of the portfolio to climate related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Transitional provision, not published 2025
ESRS E2-4 Amount of each pollutant listed in Annex II of the EPRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1, Indicator numbers 1, 2, 3 Table #2 of Annex 1				Not relevant
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Not relevant
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				Not relevant
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				Not relevant
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				Not relevant
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				Not relevant
ESRS 2- IRO 1 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				Not relevant
ESRS 2- IRO 1 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Not relevant
ESRS 2- IRO 1 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Not relevant
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				Not relevant
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Not relevant
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				Not relevant

Disclosure Requirement and Related Data Point	SFDR Reference	Pillar 3 Reference	Benchmark Regulation Reference	EU Climate Law Reference	Page Number
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex I				98
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex I				98
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				103
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				60
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				103
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		103
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				103
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				103
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				104
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		108
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				108
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex I		Not relevant
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Not relevant
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Not relevant
ESRS S1-17 Non respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Not relevant

Disclosure Requirement and Related Data Point	SFDR Reference	Pillar 3 Reference	Benchmark Regulation Reference	EU Climate Law Reference	Page Number
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				Transitional provision, not published 2025
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				Transitional provision, not published 2025
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				Transitional provision, not published 2025
ESRS S2- 1 Nonrespect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Transitional provision, not published 2025
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Transitional provision, not published 2025
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				Transitional provision, not published 2025
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Not relevant
ESRS S3-1 non respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not relevant

Disclosure Requirement and Related Data Point	SFDR Reference	Pillar 3 Reference	Benchmark Regulation Reference	EU Climate Law Reference	Page Number
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Not relevant
ESRS S4-1 Policies related to consumers and end users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Transitional provision, not published 2025
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Transitional provision, not published 2025
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				Transitional provision, not published 2025
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				117
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				117
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		120
ESRS G1-4 Standards of anticorruption and anti- bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				120



Environmental Information

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EU Taxonomy

The EU Taxonomy Regulation was published to support the achievement of the objective of the European Green Deal and the EU's climate and energy goals for 2030. The aim of the Taxonomy is to establish a classification system for economic activities based on their environmental sustainability. The Taxonomy Regulation specifies six environmental objectives and requires all companies falling within the scope of the EU's Corporate Sustainability Reporting Directive (CSRD) to report certain indicators detailing the extent to which their activities are sustainable according to the applicable objectives and criteria. EU Taxonomy reporting involves reporting the share of Taxonomy-eligible, Taxonomy-non-eligible and Taxonomy-aligned economic activities of turnover, capital expenditure and operating expenditure.

Bittium's Approach to Taxonomy Alignment and Taxonomy Eligibility

Bittium has determined the Taxonomy-eligible and Taxonomy-aligned economic activities by the following process:

- Identifying the NACE classification of Bittium's economic activities and processes (statistical classification of economic activities in the European Community).
- Evaluating whether the identified economic activities correspond to the descriptions of economic activities included in Annex I and II of the Climate Delegated Act. Activities that correspond to the descriptions are identified as Taxonomy-eligible activities.
- Assessing whether the identified Taxonomy-eligible activities meet the substantial contribution criteria and the Do No Significant Harm (DNSH) criteria, and determining compliance with the minimum safeguards.
- An activity is Taxonomy-aligned if it substantially contributes to at least one environmental objective and does not significantly harm the other environmental objectives established in the technical screening criteria. An economic activity can only be considered to be Taxonomy-aligned if there is sufficient evidence. In addition, the company must comply with the minimum safeguards.

The minimum safeguards have been assessed at the Group level. Bittium's operations comply with the company's Code of Conduct, which lays down principles concerning human rights, corruption and bribery, fair competition and taxation. No violations of the minimum safeguards have been observed. Bittium's approach to the minimum safeguards is described in more detail in the sustainability statement.

In Bittium's operations, the Taxonomy-eligible activities with regard to turnover have been identified as follows: under environmental objective 1 (Climate change mitigation), category 8.1 Data processing, server space rental and related activities, and under environmental objective 2 (Climate change adaptation), category 8.2 Software, consulting and related activities, and under environmental objective 4 (Circular economy), categories 1.2 Manufacture of electrical and electronic equipment, 4.1 Provision of IT/OT data-driven solutions, 5.1 Repair, refurbishment and manufacturing, and 5.2 Sale of spare parts. With regard to operating expenditure, Taxonomy-eligible activities were identified as category 1.2 Manufacture of electrical and electronic equipment and 4.1 Provision of IT/OT data-driven solutions, both of which fall under environmental objective 4 (Circular economy).

Bittium's solutions related to data processing services and server space rental are assessed against the description of category 8.1. Solutions which utilize Bittium's own data center match the description and are Taxonomy-eligible.

In addition to the design and development of Bittium's own products related to programming, Bittium offers versatile IT expertise and services. Such activities related to computer programming and consulting are assessed against the description of category 8.2 and identified as Taxonomy-eligible. Examples of such activities include software development, the development of connectivity solutions, research and consulting services.

Bittium manufactures several of its own electrical and electronic devices for measuring biosignals and remote monitoring as well as for the defense and security markets. These activities are assessed against the description of category 1.2, and they include Bittium's own electrical and electronic equipment, the design, development, manufacture and maintenance of accessories, and the maintenance of

device software in addition to the maintenance of the device structure.

Bittium offers various software products and solutions related to information technology. Such activities are assessed against the description of category 4.1. Activities in which the following are manufactured, developed, installed, put into use, maintained or repaired, or expert services are provided, including technical consulting on the design or monitoring of the following are defined as Taxonomy-eligible. Among Bittium's activities, production and delivery of its own software products and solutions related to information technology, maintenance, implementation services for software products in the customer's environments, customer training related to implementation, support services and expert services have been defined as Taxonomy-eligible.

As part of product sales, Bittium offers repair services, which include the sale of spare parts for certain products. The activities were assessed in more detail for the financial year under review, and the separately identifiable spare part sales in question were defined as Taxonomy-eligible. These activities are assessed against the description of category 5.1.

Bittium was unable to establish with sufficient evidence that any of the Taxonomy-eligible activities meet the requirements defined in the criteria for substantial contribution. Consequently, Taxonomy-aligned turnover, Taxonomy-aligned CapEx and Taxonomy-aligned OpEx are all reported as 0%.

Basis for Preparation Concerning the Financial Performance Indicator

Turnover

- Bittium has calculated turnover in accordance with the Taxonomy Disclosures Delegated Act. The basis for preparation is consistent with the accounting policies stipulated by IFRS 15. The denominator in the table is Bittium's total net sales, which is included in Note 2.
- For category 8.2 Computer programming, consultancy and related activities, which falls under environmental objective 2 (Climate change adaptation), the turnover was not considered Taxonomy-eligible or Taxonomy-aligned in accordance with Commission Notice C/2023/305.

Capital Expenditure

- Bittium has calculated CapEx in accordance with the Taxonomy Disclosures Delegated Act. At the same time, Bittium defined gross investments as absolute capital expenditure used in taxonomy reporting. CapEx (the denominator) includes the costs incurred from the acquisition of the Group's intangible and tangible assets and right-of-use assets during the financial year and is presented in Notes 11 and 12.
- According to the EU Taxonomy Regulation guidelines, Bittium's CapEx amounted to EUR 7.24 million in 2025. Bittium had no Taxonomy-eligible CapEx in 2025.

Operating Expenditure

- Bittium has calculated OpEx in accordance with the Taxonomy Disclosures Delegated Act. OpEx (the denominator) includes direct uncapitalized costs related to research and development, short-term leases (IFRS 16) and maintenance and repairs.
- The figures concerning OpEx include the costs included in Notes 4 and 7, even though the figures only include the share of costs that corresponds to the Taxonomy Regulation.
- The determination of OpEx was specified further during the financial year under review to correspond to the costs included in OpEx in the taxonomy, and the OpEx figures for the comparison period have been adjusted to correspond to the same accounting principles.

To avoid double counting in the reported figures, the figures have been allocated to activities in accordance with the company's reporting structure and subsequently reconciled with the Group's consolidated figures.

Bittium will continue to develop its taxonomy-related assessment and reporting practices in 2026. Bittium aims to increase the share of sustainable business practices. As the scope of reporting practices expands and the practices become clearer, we expect the share of Taxonomy-eligible and Taxonomy-aligned activities to increase in the future.



Sales Revenue

Economic activities	Codes	2025		Substantial Contribution Criteria						DNSH Criteria						Minimum Safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover 2024	Category Enabling activities	Category Transitional activities
		Absolute turnover	Proportion of turnover	1. Climate change mitigation	2. Climate change adaptation	3. Water and marine resources	4. Circular economy	5. Pollution	6. Biodiversity and ecosystems	1. Climate change mitigation	2. Climate change adaptation	3. Water and marine resources	4. Circular economy	5. Pollution	6. Biodiversity and ecosystems				
		M€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1)		0.0	0.0														0%		
of which enabling		0.0	0.0	%	%	%	%	%	%								0%		
of which transitional		0.0	0.0	%													0%		
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL;N / EL(f)	EL;N / EL(f)	EL;N / EL(f)	EL;N / EL(f)	EL;N / EL(f)	EL;N / EL(f)										
Data processing, hosting and related activities	CCM 8.1	0.7	1%	KEL													0%		
Manufacture of electrical and electronic equipment	CE 1.2	55.9	47%				KEL										50%		
Provision of IT/OT data-driven solutions	CE 4.1	27.1	23%				KEL										15%		
Sale of spare parts	CE 5.2	0.1	0%				KEL										1%		
Repair, refurbishment and remanufacturing	CE 5.1	5.9	5%				KEL										5%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		89.7	75%	1%	0%	0%	75%	0%	0%								71%		
Total (A1 + A2)		89.7	75%	1%	0%	0%	75%	0%	0%								71%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		29.6	25%														29%		
Total (A + B)		119.3	100%														100%		

Capital Expenditure

Economic activities	Codes	2025		Substantial Contribution Criteria						DNSH Criteria						Minimum Safeguards	Proportion of Taxonomy aligned (A.1) or eligible (A.2.) capital expenditure 2024	Category Enabling activities	Category Transitional activities
		Capital expenditure M€	Share of capital expenditure %	1.Climate change mitigation Y; N; N/ EL	2.Climate change adaptation Y; N; N/ EL	3. Water and marine resources Y; N; N/ EL	4. Circular economy Y; N; N/ EL	5. Pollution Y; N; N/ EL	6. Biodiversity and ecosystems Y; N; N/ EL	1.Climate change mitigation Y/N	2.Climate change adaptation Y/N	3. Water and marine resources Y/N	4. Circular economy Y/N	5. Pollution Y/N	6. Biodiversity and ecosystems Y/N				
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		0.00	0.0													0.0%			
of which enabling		0.00	0.0	%	%	%	%	%	%							0.0%			
of which transitional		0.00	0.0	%												0.0%			
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL;N / EL(f)	EL;N / EL(f)	EL;N / EL(f)	EL;N / EL(f)	EL;N / EL(f)	EL;N / EL(f)										
Manufacture of electrical and electronic equipment	CE 1.2	0.00	0%				KEL									0.0%			
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.00	0%	0.0%	0.0%	0.0%	0	0.0%	0.0%							0.0%			
Total (A1 + A2)		0.00	0%	0.0%	0.0%	0.0%	0	0.0%	0.0%							0.0%			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities		11.20	100%													100.0			
Total (A + B)		11.20	100%													100.0			

Operational Expenditure

Economic activities	Codes	2025		Substantial Contribution Criteria						DNSH Criteria						Minimum Safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) operational expenditure 2024	Category Enabling activities	Category Transitional activities
		Operational expenditure	Share of perational expenditure	1.Climate change mitigation	2.Climate change adaptation	3. Water and marine resources	4. Circular economy	5. Pollution	6. Biodiversity and ecosystems	1.Climate change mitigation	2.Climate change adaptation	3. Water and marine resources	4. Circular economy	5. Pollution	6. Biodiversity and ecosystems				
		M€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N				
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		0.00	0.0																0%
of which enabling		0.00	0.0	%	%	%	%	%	%										0%
of which transitional		0.00	0.0	%															0%
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL;N / EL(f)	EL;N / EL(f)	EL;N / EL(f)	EL;N / EL(f)	EL;N / EL(f)	EL;N / EL(f)										
Manufacture of electrical and electronic equipment	CE 1.2	6.9	70%				EL												72%
Provision of IT/OT data-driven solutions	CE 4.1	0.9	9%				EL												13%
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		7.8	79%	0%	0%	0%	79.0%	0%	0%									85%	
Total (A1 + A2)		7.8	79%	0%	0%	0%	79%	0%	0%									85%	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities		2.02	21%																15%
Total (A + B)		9.8	100%																100%

Nuclear and Fossil Gas Related Activities

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

ESRS E1 - Climate

Material Impacts, Risks and Opportunities

E1. Climate Change

Sub-topic	Description (occurrence in the value chain)	Negative/Positive/Risk/Opportunity	Value chain stage affected	Time horizon
Climate change adaption	Possible disruption to the supply chain due to exceptional weather extremes, which may affect, for example, the availability of components and thus cause operational costs.	Potential financial risk	Upstream Own operations Downstream	All
Climate change mitigation	The growing number of regulations and rules increases the need for resources for monitoring, interpretation, implementing changes, and reporting.	Actual financial risk	Upstream Own operations Downstream	All
Climate change mitigation	The growing demand for energy-efficient products and solutions that support the green transition promotes the reduction of emissions during product use and lowers the emissions of Bittium and Bittium's customers..	Actual opportunity	Own operations Downstream	Medium
Energy	Switching our own facilities to renewable energy and improving energy efficiency through ecological product design will reduce Bittium's carbon footprint.	Actual positive impact	Own operations Downstream	All



Transition Plan for Climate Change Mitigation (E1-1)

Bittium has a climate transition plan that aims to describe how the company intends to move towards a lower-emission and more sustainable future. The transition plan describes key measures and scenarios to achieve the company's greenhouse gas emission reduction targets for 2030 - considering key uncertainties and industry specificities. The plan covers emissions from both Bittium's own operations and the value chain. The greenhouse gas emission reduction targets included in the transition plan have complied with the minimum requirements set by the Science Based Targets initiative (SBTi), which makes the plan in line with the Paris Climate Agreement (limiting warming to 1.5 degrees Celsius). However, the emission reduction targets have not been confirmed by SBTi.

The transition plan has focused on comprehensively reducing emissions from its own operations, involving stakeholders in achieving emission reductions, and improving the energy and material efficiency of its own products. Several sector-specific requirements and regulations in the Medical and Defense sectors apply to Bittium's operations, which guide the implementation of the measures in the transition plan. These include, for example, special rules for the selection of certain modes of transport or the use of recyclable materials. The long-life cycles of products and long product development times have been identified as risk factors, which delay the realization of the desired emission reduction effects in the products sold.

Bittium has identified locked-in emissions regarding the use phase of Defense products. Bittium's opportunities to influence the product's use phase emissions for Defense products are limited to improving energy and material efficiency during the design phase and in Mid Life Upgrade projects. The operating expenses related to the transition plan are described in section E1-3. Bittium assumes that the share of taxonomy-eligible and compliant operations will increase in the future

In 2024, the company defined targets and measures for the emission reductions of its own operations for the first time. Scope 1 and 2 emissions are 2.4 % of the company's total emissions, and Bittium has a net zero target for them by 2030. The largest emissions in the Scope 1 category are caused by Bittium's leasing vehicles. Bittium has decided to switch to fully electric leasing vehicles by 2030. Regarding Scope 2 emissions, the target is that 100% of the energy purchased by Bittium is renewable energy by 2030.

During 2025, Bittium has updated its transition plan for scope 3 emissions. The transition plan presented in section E1-4 describes the key emission reduction measures for the most significant scope 3 categories.

Purchased products and services account for approximately 61% of Bittium's total scope 3 emissions. To reduce the resulting emissions, Bittium aims to collaborate with suppliers who are committed to carbon neutrality. In addition, the aim is to investigate opportunities for the introduction of recyclable material content on the product side and to draw up a plan to take it forward.

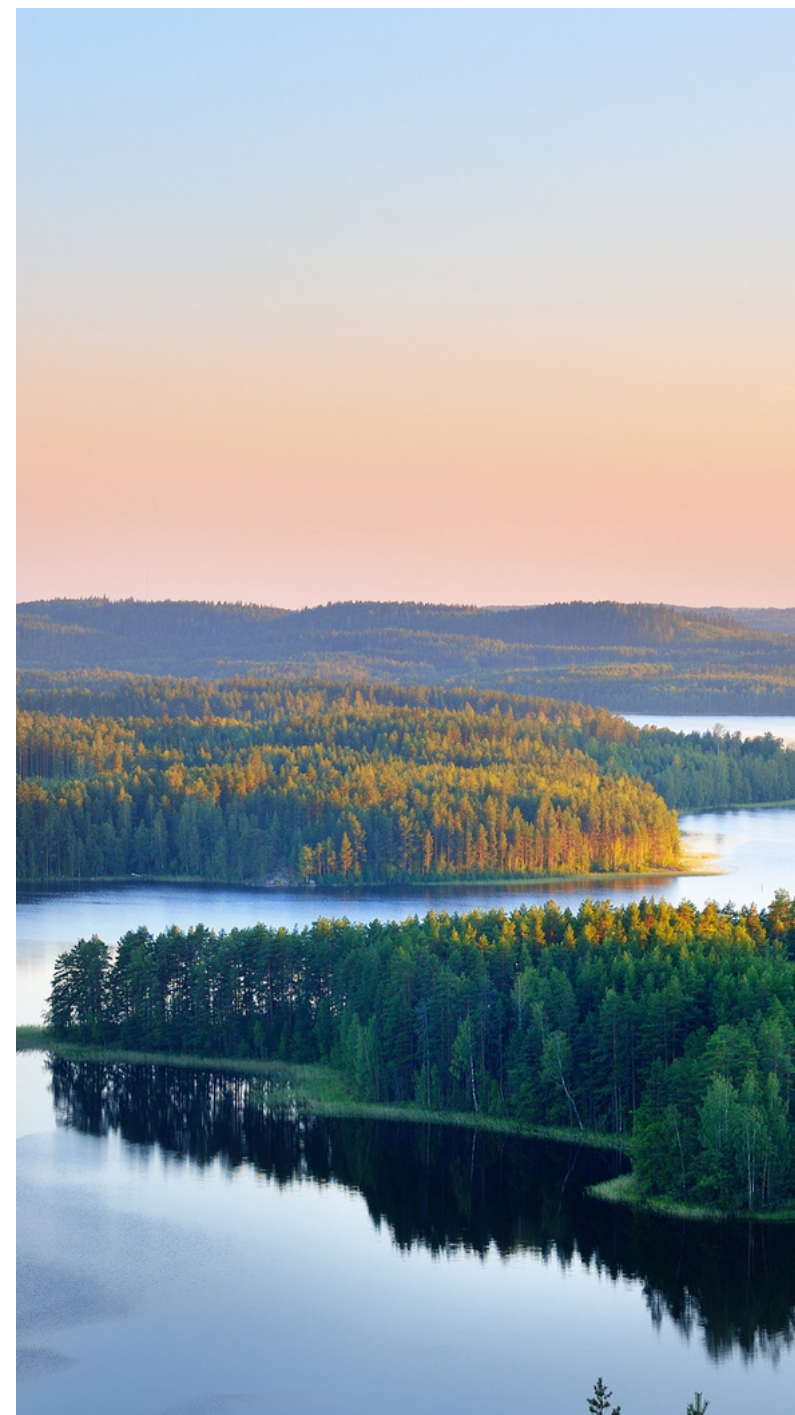
Regarding the emissions during use of its own products, Bittium has updated the ecodesign principles and will continue to integrate them into product design processes in the coming year. At the same time, the aim is to increase product-specific life cycle assessments and personnel training regarding ecodesign.

Bittium will collaborate with logistics partners who are developing their own operations towards emission-free transport models.

The number of leasing devices will also be optimized and the sustainability requirements for IT devices will be specified in the coming years.

The sustainability strategy defines goals for the years 2025–2028. In relation to climate change mitigation, the strategy has set goals for adapting the business to lower-emission and more energy-efficient. The goals of the transition plan and the sustainability strategy are aligned with each other.

Bittium is not excluded from the EU Paris Agreement or its benchmarks in accordance with the climate benchmark exclusion criteria of Commission Delegated Regulation (EU) 2020/1818. Bittium's Board of Directors has approved the sustainability strategy and transition plan on 30 October 2025.



Material Impacts, Risks and Opportunities and Their Interaction with Strategy and Business Model (ESRS 2 SBM-3)

Implementation of the Resilience Analysis

Bittium's resilience analysis is based on a climate risk assessment and a scenario analysis for 2024, which scopes are equal. The relationships between the material impacts, risks and opportunities, and the physical risks and transition risks that emerged in the climate risk assessment have been examined in the table on the next page.

The time horizons (short, medium and long) are consistent with the ESRS 1 recommendations. The analysis included all the company's operations, covering all locations and geographical areas, excluding confidential location data. The upstream analysis of physical risks extends to component suppliers and contract manufacturers. Raw materials have been considered in the transition risks in the analysis. The area of use of the products has been assessed in accordance with the target market areas. The impact of heat waves on product design has been assessed at locations in accordance with the MIL (Military Standard) of the defense industry, and heavy rainfall and storms in operationally relevant marine and coastal areas.

Critical assumptions made based on the scenario analysis in the transition to a lower-carbon and more sustainable economy are possible increases in the price of raw materials, especially for metals closely related to the green transition, and possible challenges in the future in the selection of suppliers. The increase in logistics costs due to the elimination or reduction of emission reduction rights, especially in air freight, was also identified as a market-related transition risk. The increase in the price of fossil and green energy is also seen as a risk.

Results of the Resilience Analysis

In the low warming scenario, Bittium's business strategy is adaptable, as in the short term the most critical issues for Bittium's resilience are related to the changing regulation and the transition risks of supplier relationships. The impacts on product design, such as product durability and changes in physical conditions, are milder. Bittium's resilience to transition risks has already been strengthened by measures to improve the transparency of the supply chain and by developing the material and energy efficiency of products.

Physical changes related to climate change can cause disruptions in Bittium's component supply chain, especially in

higher warming scenarios and in the medium and long term time frame. Bittium's resilience is quite good in this respect, as measures have already been taken to mitigate the risks of disruptions in potential supply chains. Resilience is being strengthened, for example, by decentralizing component deliveries to several suppliers. These measures should keep disruptions and financial impacts on business limited.

In the medium and long term and in scenarios of greater warming, climate-related physical risks, especially in terms of product design, will be highlighted. Bittium's resilience in this regard is good, as products are currently designed considering long product life cycles and component choices have taken into account the effects arising from increasing heat, humidity or changes in wind conditions.

Bittium's resilience is weakest in terms of fluctuations in raw material prices, rising logistics costs, changes in emission reduction rights and rising prices of fossil and green energy. Rising costs can have significant impacts on business. These difficult-to-predict transition risks that affect costs, which occur in all time frames and are particularly pronounced in scenarios of greater warming, will be assessed at regular intervals and observed in Bittium's strategy work.

The changing market situation, regulations and the impact of various crises on suppliers require supply chains to be highly resilient to disruption. Bittium aims to protect its supply chains by ensuring, for example, that Force Majeure clauses are included in contracts and by selecting components and semiconductors in product development in such a way that alternative suppliers can also be found. Supply chain management is carried out through regular contract reviews.

Market-related transition risks consist of the impacts of the green transition and the increase in logistics and raw material costs, such as air freight price developments and availability challenges for certain critical raw materials. Bittium will improve its resilience by building a control mechanism for the increase in raw material costs, by competitively bidding component suppliers taking logistics costs into account, and by utilizing emission-credited transportation.

The continuous development of more ecologically sustainable business, the production of environmental information about our own operations and value chain, and open sustainability

reporting support Bittium's ability to obtain affordable financing from the market also in the future.

Resilience in responding to regulation, reporting obligations and customer sustainability disclosure demands has been strengthened by increasing resources, training and tools.

Bittium carefully processes customer feedback and strives to communicate compliance perspectives, which alleviates stakeholder concerns and customer switching risks related to purchasing behavior. If harmful, prohibited or environmentally unfriendly substances or materials are detected in materials, various ways to resolve the situation are evaluated. These include, among others, supplier changes or product modifications aimed at ensuring product safety.

Bittium has responded to supply chain transparency by investing in a supplier management tool and increasing requirements for component suppliers to provide information during contract negotiations. The challenge is the specific requirements related to the manufacture of defense and information security products, which limit supplier options.

The physical climate risks that are relevant to Bittium (especially regarding the impacts on the value chain) are presented in the table on the next page. Product development and supply chain management play a key role in resilience related to physical climate risks. About climate risks, it is essential to select components in such a way that there are several component suppliers, which reduces the impact of sudden climate events on supply chains. The effects of increasing humidity and changes in wind conditions should be considered in product design. The direct impacts of climate-related physical risks on Bittium's owned or leased properties or personnel are minor.

There are uncertainties associated with scenario analysis. Emissions reductions under the Paris Agreement can actually occur in many different ways, but the common denominator is electrification and the critical raw materials involved. Another fairly certain change is increased regulation. The most uncertain are analyses related to stakeholder behavior. The uncertainty of all transition events increases significantly in the long term compared to the short and medium term. Scenarios are descriptive, and it is not possible to set precise time frames for events.

If physical climate risks were to materialize, it could be necessary to move infrastructure away from risk-prone areas in advance. In terms of impacts related to heat waves, cooling of business premises could be increased.

Active impact/risk	Physical/transition risk	Category	Impacts	Opportunity/positive impact
The growing number of regulations and laws increases the need for resources for monitoring, interpretation, implementation of changes and reporting. (upstream, own operations, downstream, risk)	Transition risk	Operating principles and legislation	Reduction in greenhouse gas emission prices	Switching our own facilities to renewable energy and improving energy efficiency through ecological product design will reduce Bittium's carbon footprint. (Own operations, downstream, positive impact)
		Technology	Replacing products and services with lower-emission alternatives	
			Costs of switching to lower-emission technology	
	Transition risk	Operating principles and legislation	Stricter emissions reporting obligations	The growing demand for green transition-supporting and energy-efficient products and solutions promotes the reduction of emissions during product use and lowers the emissions of Bittium and Bittium's customers. (own operations, downstream, opportunity)
		Reputation	Mandates and regulations concerning current products and services or production processes	
			Market / reputation	
Transition risk	Technology	Failed investments in new technology		
	Market	Uncertainty of market signals		
Possible disruption of the supply chain due to exceptional weather extremes, which may affect, for example, the availability of components and thus cause operational costs. (downstream, negative impact)	Transition risk	Market	Uncertainty of market signals	
		Market	Rising raw material costs	
		Market	Rising logistics costs	
	Physical risk	Temperature-related	Heat wave	
	Physical risk	Wind-related	Hurricane/typhoon/storm	
			Storms (including snow, dust, sand)	
		Water-related	Heavy rain (acute) Sea level rise and flooding	

The table lists the identified material impacts, risks and opportunities, as well as an explanation of whether the risk or opportunity is considered a climate change-related transition risk or a physical risk.

Policies Related to Climate Change Mitigation and Adaptation (E1-2)

Climate change mitigation and adaptation activities are guided by the company's Code of Conduct, Sustainability Strategy, Sustainability and Procurement Policy and Supplier Manual. The Code of Conduct describes the company's general ethical principles and its commitment to continuously prevent harmful environmental impacts and reduce the environmental impacts of products and services throughout their life cycle.

In 2025 Bittium combined its previous environmental and energy efficiency policies and its sustainability policy into a new sustainability policy. In its sustainability policy, Bittium is committed to reducing negative environmental impacts. The policy defines the most important goals, which are reducing greenhouse gas emissions, committing to renewable energy, improving energy and material efficiency, sustainability in the supply chain, reducing waste volumes and compliance with requirements. The procurement policy, in turn, guides responsible procurement throughout the value chain. The supplier requirements are compiled in the Supplier Manual, which deals with, among other things, requirements related to the environment and greenhouse gas emissions.

Bittium's policies covers all its own operations, personnel and management in Finland, Germany, the United States and the United Kingdom. Bittium's policies are also taken into account in the requirements related to value chain management, so in this scope it also covers all relevant geographical areas.

The implementation of the policies is the responsibility of each business segment. Bittium's management team is responsible for the policies at the highest level of the organization, and their implementation is monitored by the Sustainability Working Group. The Policies are reviewed annually, taking into account the requirements of stakeholders, such as new customer requirements and changed legislation.

Actions and Resources in Relation to Climate Change Policies (E1-3)

During 2025, the actions related to climate change have been:

- Updating Sustainability Policy
- Implementing the GHG emission calculation tool and developing the emission calculation process
- Preparing a climate transition plan and emission reduction measures for scope 3
- Mapping sustainability training needs for the entire person
- Increasing renewable energy and introducing low-emission fuel on flight routes
- Adding Sustainability resources to Bittium's Sustainability team

Scope 1 emissions decreased by 25 % compared to the previous year, as the number of leasing cars decreased and the share of electric cars increased. Scope 2 market-based emissions decreased by 45 %, as renewable district heating was introduced at the Oulu and Espoo locations. In addition, the Oulu, Kuopio, Tampere and Espoo locations switched to completely emission-free purchased electricity. Regarding Scope 3, the actions have mainly been preparatory work for the emission reduction measures in the following years and the refinement of the emission calculation process. In logistics, low-emission fuel was partially introduced in air cargo, but this did not have a major impact on total emissions in the first year.

The goals of the transition plan, updated in 2025, are set for 2030. Bittium will include the majority of its operating expenses related to the transition plan, such as personnel and training costs, as part of its fixed operating expenses and processes, such as its strategy work, product development and quality management. The most significant increases in operating expenses are likely to be caused by the transition to renewable energy, emission-credited transportation and greener traffic. Bittium has an ISO 14001 environmental management system and an ISO 50001 energy efficiency management system, which support a systematic and comprehensive approach to managing environmental and energy efficiency activities.

Impacts, Risks and Opportunities related to climate change mitigation, adaptation, energy and related operating principles and actions

	Impact, risk or opportunity	Policy	Actions 2025-2030
Climate change mitigation	The growing number of regulations and laws increases the need for resources for monitoring, interpretation, implementing changes, and reporting.	Code of Conduct Sustainability Policy Procurement Policy Supplier Manual	<ul style="list-style-type: none"> Sufficient resourcing and process development Maintenance of management systems in accordance with ISO 14001 and 50001. Implementation of the sustainability strategy and transition plan.
Climate change mitigation	The growing demand for energy-efficient products and solutions that support the green transition promotes the reduction of emissions during product use and lowers the emissions of Bittium and Bittium's customers.	Code of Conduct Sustainability Policy Procurement Policy Supplier Manual	<ul style="list-style-type: none"> Improving the material and energy efficiency of products Improving the availability of product-specific emissions data
Climate change adaption	Possible disruption to the supply chain due to exceptional weather extremes, which may affect, for example, the availability of components and thus cause operational costs.	Code of Conduct Sustainability Policy Procurement Policy Supplier Manual	<ul style="list-style-type: none"> Improving the energy and material efficiency of products.
Energy	Switching our own facilities to renewable energy and improving energy efficiency through ecological product design reduces emissions during product use.	Code of Conduct Sustainability Policy Procurement Policy Supplier Manual	<ul style="list-style-type: none"> Transition to renewable energy use in our own operations. Improving the material and energy efficiency of products. Improving the availability of product-specific emissions data.

Targets Related to Climate Change Mitigation and Adaptation (E1-4)

Bittium is steering its operations towards a lower-emission business through its transition plan. The base year of Bittium's transition plan is 2023. The emissions calculation for the base year 2023 was made in accordance with the E1-6 disclosure requirements, including scope 1, 2 and 3 emissions. The emissions for the base year are listed in the E1-6 table.

The emission reduction targets have been set using the guidelines of the cross-sectoral emission reduction reference pathway (Pathways to Net-zero – SBTi Technical Summary, version 1.0, October 2021). The Science Based Target initiative takes into account the requirements for limiting global warming to 1.5 degrees. At the time of reporting, sector-specific guidelines on decarbonization were not available. The calculated emission value for the base year 2023, which includes scope 1–3 emissions and expected growth in operations, is 7913.15 tCO2e.

When looking at emission reduction measures, it is important to note that scope 1 emissions account for approximately 0,3 % and scope 2 emissions for 2,1 % of Bittium's total emissions. Market-based gross emissions have been used to determine the emission reduction targets. The goal of the transition plan

is to reduce total emissions by 44% by 2030, which would mean 4461 tCO2e total emissions.

Bittium's transition plan targets cover scope 1, scope 2 and the most significant categories for scope 3 as follows:

Scope 1: Reducing direct emissions from our own operations by 100% by 2030 by replacing the company's leasing cars with electric vehicles.

Scope 2: Reducing indirect emissions from purchased energy by 100% by 2030 by switching to fully renewable energy at all locations in Finland.

Scope 3: For indirect emissions, emission reductions have been targeted at the most significant scope 3 categories, which are purchased products and services, logistics, leasing equipment and emissions during product use phase. Overall, Bittium aims for a total emission reduction of 42% for scope 3 emissions.

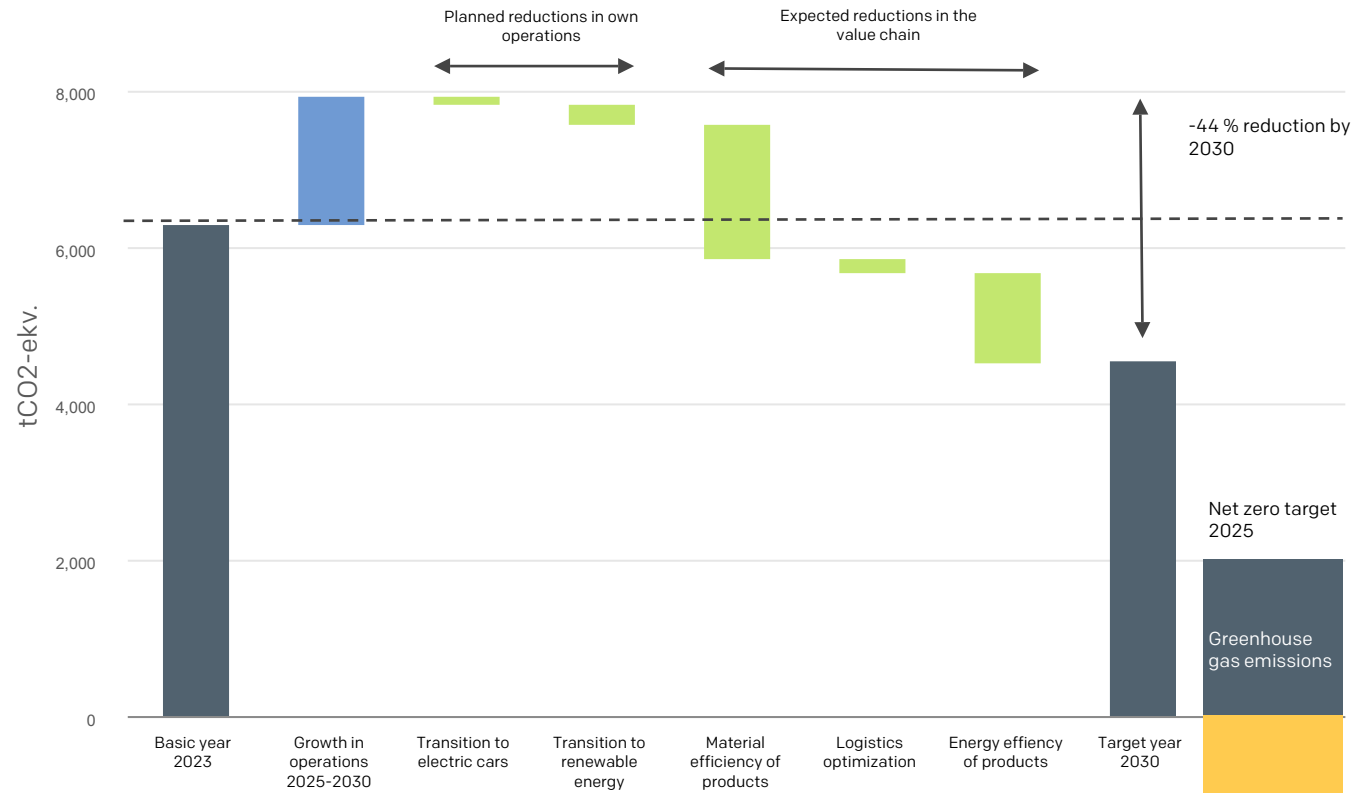
- The goal is to reduce emissions from purchased materials and services by committing critical suppliers to carbon neutrality and emission reduction targets, and to explore

the possibility of introducing recycled material content for certain material categories.

- Bittium's goal is to increase low-emission modes of transportation and cooperate with logistics partners whose transition plans are in line with the Paris Climate Agreement.
- Emissions from leasing equipment are reduced by optimizing the number of equipment and establishing sustainability criteria for new leasing equipment.
- Reducing emissions from our own products during use phase is challenging and requires further development work. Material and energy efficiency is sought with the renewed ecological design criteria in product development.

Emission reductions have been calculated as percentages in relation to the emissions in the base year 2023. Technologies related to achieving greenhouse gas emission reduction targets were not introduced during 2025. Bittium's emission reduction target has been set to be achieved by 2030 and no interim targets have been set in the reporting year.

Transition Plan for Climate Change Mitigation



During 2025, Bittium implemented a new emissions calculation tool and significantly refined its calculation process. As a result, some Scope 3 categories have been recalculated also for 2023 and 2024, which caused changes to the total emissions. Bittium's current transition plan was prepared and approved before the correction calculations and therefore deviates from the absolute emissions reported in Table E1-6. Bittium will update its transition plan based on the refined emissions data during 2026.

Energy Consumption and Mix (E1-5)

71,4% of the electricity purchased by Bittium in 2025 was produced from renewable and emission-free energy sources. In addition, Oulun Energia's solar panels installed on the roof of the Oulu office produced 90,3 MWh of solar energy.

In 2025, Bittium's total consumption of purchased electricity and district heating was 3125,1 MWh.

Bittium's vehicles include both diesel and hybrid vehicles. In the reporting year, Bittium managed 6 vehicles in Finland and one vehicle in Germany. Two contracts in Finland expired during August. There are no vehicles managed by Bittium in use in the UK or the USA. The amount of energy generated from the combustion of fuels in leasing vehicles belonging to the Scope 1 category was 94.04 MWh (petrol and hybrid), which is approximately 3 % of the total energy consumption.

Energy consumption is measured in megawatt hours (MWh). High climate impact sectors are defined in NACE Sections A to H and Section L in accordance with Commission Delegated Regulation (EU) 2022/1288. Based on the definitions, Bittium's Medical business segment belongs to the high climate impact sector NACE: C26.6.0 Manufacture of irradiation, electromedical and electrotherapeutic equipment. The denominator in the energy intensity table is the total revenue of the Medical business segment, which is included in the note 1 in financial statements

Energy Consumption and Energy Mix	2025	2024
(2) Fuel consumption of crude oil and petroleum products (MWh)	97.5	111.2
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	758.8	514.4
(6) Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)	856.3	625.6
Share of fossil sources in total energy consumption (%)	26%	18%
(7) Consumption from nuclear sources (MWh)	1,418.3	1,296.2
Share of consumption from nuclear sources in total energy consumption (%)	43%	37%
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	948.0	1,492.5
(10) The consumption of self-generated non-fuel renewable energy (MWh)	90.3	82.5
(11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	1,038.3	1,575.0
Share of renewable sources in total energy consumption (%)	31%	45%
Total energy consumption (MWh) (calculated as the sum of lines 6, 7 and 11)	3,312.9	3,496.8

Energy intensity in relation to net revenue	2025	2024
Total energy consumption from activities in high climate impact sectors (MWh / MEUR)	12.3	11.7

The relation between energy intensity based on turnover and financial statement data	2025	2024
Net revenue (other) MEUR	19.4	19.3
Total net revenue (financial statement) MEUR	119.3	85.2

Gross Scopes 1, 2, 3 and Total GHG Emissions (E1-6)

Bittium's market-based scope 1, 2 and 3 greenhouse gas emissions totaled 6 753 tCO₂e in the reporting year 2025. Scope 1 emissions consist of the diesel-powered backup generator and the company's leasing vehicles. In total, scope 1 emissions were 21 tCO₂e, which is approximately 0.3% of the company's total carbon footprint. Bittium's market-based scope 2 emissions were 142 tCO₂e and they were generated from the district heating and electricity consumption of the offices. Scope 2 emissions are 2,1 % of the company's total carbon footprint

Bittium's scope 3 emissions from its value chain were 6 590 tCO₂e, which is 97.6% of the company's total emissions. There have been no significant changes in Bittium's business operations between 2024 and 2025. All greenhouse gas emissions are broken down by emission source type in the emissions table below.

In 2025, Bittium's scope 2 greenhouse gas emissions contractual instruments accounted for 75.7%. The contractual instruments were renewable energy certificates of origin.

GHG Intensity in Relation to Net Revenue

	2025	2024
Total net revenue (in financial statements)	119.3	85.2
Intensity (market based) (tCO ₂ e / MEUR)	56.6	55.1
Intensity (location based) (tCO ₂ e / MEUR)	56.6	54.7



Greenhouse gas emissions (E1-6 table)

	Retrospective						
	Base Year 2023	2024	2025	%N / N-1	2030	2050	Annual % Target / base year
Scope 1 GHG Emissions							
Gross Scope 1 GHG emissions (tCO ₂ eq)	28	28	21	-25%	-100%	N/A	-17%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	N/A	N/A	N/A				
Scope 2 GHG Emissions							
Gross location-based Scope 2 GHG emissions (tCO ₂ eq)	423	228	141	-38%		N/A	
Gross market-based Scope 2 GHG emissions (tCO ₂ eq)	313	259	142	-45%	-100%	N/A	-17%
Significant scope 3 GHG emissions							
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ eq)	4,627	4,406	6,590	50%		N/A	
1 Purchased goods and services	2,883	2,587	4,022	55%		N/A	
[Optional sub-category: Cloud computing and data	N/A	N/A	32			N/A	
3 Fuel and energy-related Activities (not included in Scope 1 or Scope 2)	140	133	101	-24%		N/A	
4 Upstream transportation and distribution ¹	239	242	141	-42%		N/A	
5 Waste generated in operations	10	11	7	-41%		N/A	
6 Business traveling	320	409	284	-30%		N/A	
7 Employee commuting ²	87	79	176	123%		N/A	
8 Upstream leased assets ³	42	80	121	51%		N/A	
11 Use of sold products ⁴	744	715	1,527	113%		N/A	
15 Investments	155	142	180	27%		N/A	
Quantitative Reconciliation							
Total GHG emissions location based (tCO ₂ eq)	5,078	4,662	6,752	45%		N/A	
Total GHG emissions market based (tCO ₂ eq)	4,967	4,693	6,753	44%		N/A	

¹ Figures for 2023 and 2024 have been corrected so that figures incorrectly included in the downstream transport category have been added to the upstream transport and distribution category.

² The number of respondents in the 2025 commuter survey was larger than in previous years, so the emissions calculation became more precise.

³ The calculation process and initial data for 2025 were revised, so the years 2023 and 2024 have also been recalculated. The corrected data for the reference year has not been verified by external verifier.

⁴ The calculation process and initial data for 2025 were revised, so the years 2023 and 2024 have been recalculated, and the corrected data for the reference year has not been verified by external verifier.

Accounting Policies

Bittium's greenhouse gas emissions have been calculated in accordance with the GHG Protocol Corporate Accounting and Reporting standard and the Corporate Value Chain (scope 3) Accounting and Reporting standard. (GHG Protocol, 2004; GHG Protocol, 2011). The calculation period covers the financial year 1.1.2025–31.12.2025.

An operational control boundary was applied in the calculation, and the calculation was implemented at the level of the consolidated accounting group. The GHG calculations are for the same reporting undertaking as the financial statements in accordance with ESRS 1 62-27.

Bittium has implemented a new emissions calculation tool and developed its calculation process during 2025. Different emission factors have been used for some categories and the calculation method has been refined. As a result, some of the scope 3 categories (3.8 Upstream leased assets and 3.11 Use of sold products) have been recalculated for 2023 and 2024. Of the total emissions in 2025, 5,2 % has been calculated using primary data obtained either from own processes or from the suppliers in the value chain.

The share of foreign locations is significantly lower compared to Bittium's other locations, which is why the assessment method used was considered sufficient.

The emission factors used in the calculation do not distinguish between the percentages of biogenic emissions.

Category	Description	Boundary	Calculation method
Scope 3.1.	Purchased goods and services	Included	The reported information has been combined with the best available emission factors
Scope 3.2.	Capital goods	Included	The reported information has been combined with the best available emission factors
Scope 3.3.	PFuel and energy-related activities (not included in Scope1 or Scope 2)	Included	The reported information has been combined with the best available emission factors
Scope 3.4.	Upstream transportation and distribution	Included	The reported information has been combined with the best available emission factors
Scope 3.5.	Waste generated in operations	Included	The reported information has been combined with the best available emission factors
Scope 3.6.	Business travelling	Included	The reported information has been combined with the best available emission factors
Scope 3.7.	Employee commuting	Included	The reported information has been combined with the best available emission factors
Scope 3.8.	Upstream leased assets	Included	The reported information has been combined with the best available emission factors
Scope 3.9.	Downstream transportation	Included	The reported information has been combined with the best available emission factors
Scope 3.10.	Processing of sold products	Not applicable, the sold products are final products.	
Scope 3.11.	Use of sold products	Included	The reported information has been combined with the best available emission factors
Scope 3.12.	End-of-life treatment of sold products	Not applicable, not material	
Scope 3.13.	Downstream leased assets	Not applicable, Bittium does not have any downstream leased assets.	
Scope 3.14.	Franchising	Not applicable, Bittium does not engage in franchising activities.	
Scope 3.15.	Investments	Included	The reported information has been combined with the best available emission factors

Scope 1 Greenhouse Gas Emissions:

Bittium company leased cars are petrol and hybrid cars. The emission calculation for leased cars is based on the actual mileage and/or energy and fuel consumption of each car type. The information for leased cars has been obtained from the leasing supplier. For the German office, fuel consumption data was calculated based on the kilometers driven. The diesel consumption of Bittium's Oulu office's backup generator was calculated based on the average (total consumption/number of years). Emissions for all fuels were calculated using the emission factors of the French Environment Agency (ADEME).

Scope 2 Greenhouse Gas Emissions:

Bittium owns two office buildings located in Oulu and Kuopio and leases office space in Tampere, Espoo, Kajaani, Dallas, Munich and London.

For the Finnish offices, energy consumption data was obtained from energy suppliers. The International Energy Agency (IEA) 2024 emission factors were used as emission factors. At Bittium's Oulu office, part of the electricity is generated by solar panels installed on the roof. In 2025, the solar panels produced a total of 90.3 MWh. For the offices in Germany, the USA and the UK, accurate energy consumption data was not available, so electricity consumption has been estimated based on the number of employees and local emission factors.

Scope 3 Greenhouse Gas Emissions:

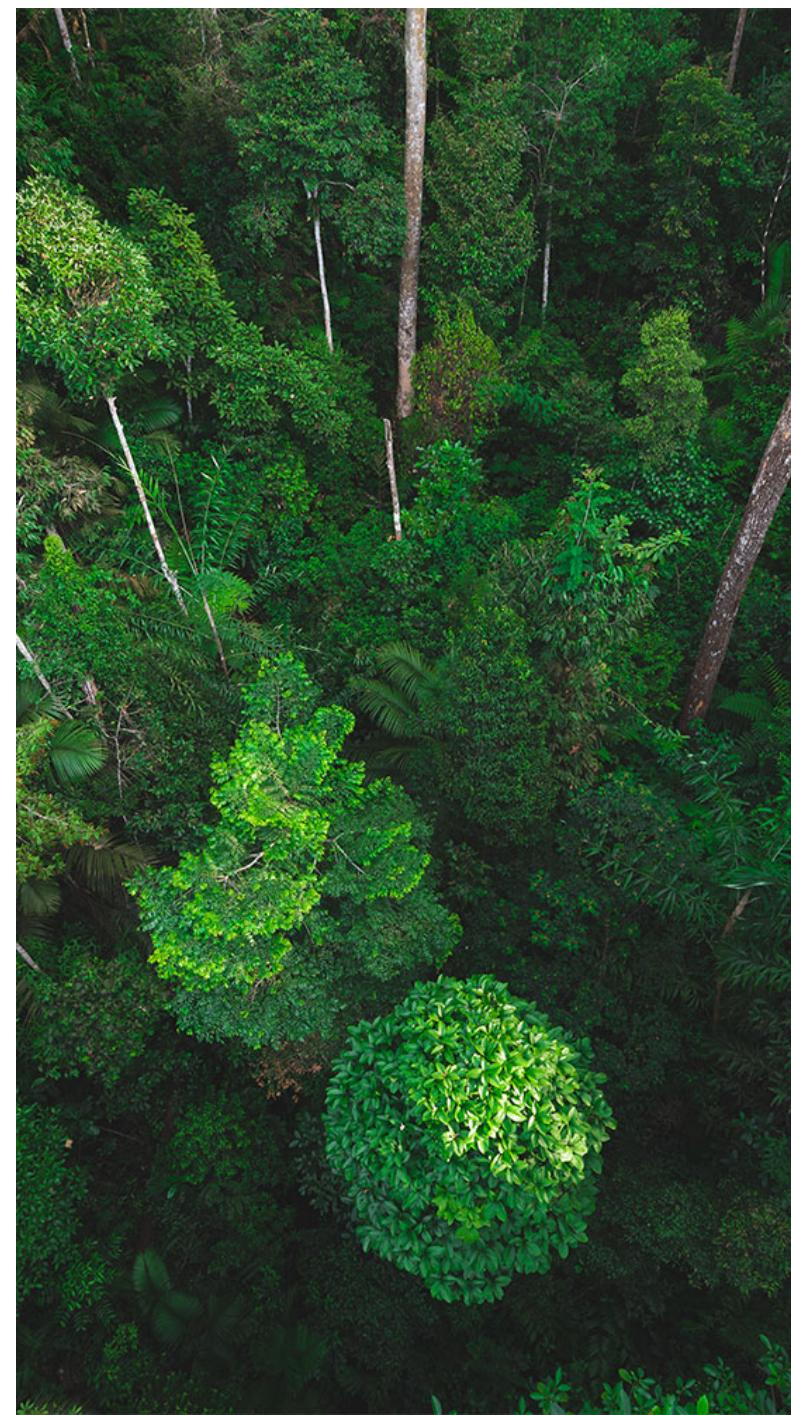
All relevant emission categories have been taken into account in calculating Bittium's upstream and downstream scope 3 emissions:

- Emissions from purchased products and services include the entire Group's component, product and service purchases during 2025. The quantities of purchased materials have been obtained from the enterprise resource planning system. The emission factors of Ecoinvent 3.12 were used to calculate emissions from materials. Emissions from services and capital goods were calculated on a cost

basis using the emission factors of the French Environment Agency (ADEME).

- Upstream transportation emission was calculated using primary data from logistics partners.
- Upstream leased assets emissions consist of leased IT equipment acquired during the reporting year. Their emissions were calculated using device-specific emission factors from the EXIOBASE database.
- Waste emissions from Bittium's operations in Finland are calculated using waste volumes obtained directly from waste management companies. For the German, US and UK locations, waste volumes were estimated based on the number of employees.
- Emissions from business-related travel have been calculated based on a travel expense database, either on a kilometer or cost basis.
- Commuting emissions have been calculated based on the results of a staff commuting survey, which was extrapolated to cover all staff. The emissions were calculated using the United Nations greenhouse gas emission conversion factors.
- The emissions during use of the products were calculated based on the energy consumption of the products during use, the number of products sold and the emission factors of the International Energy Agency (IEA).
- The investments have been calculated based on the company's turnover and Bittium's ownership ratio using industry-specific emission factors.

Categories 10 (processing of sold products), 12 (end-of-life treatment of sold products), 13 (downstream leased assets) and 14 (franchising) are not significant for Bittium, so their emissions have not been calculated.



ESRS E5 – Resource Use and Circular Economy

Material Impacts, Risks and Opportunities

E5. Resource Use and Circular Economy

Sub-topic	Description	Negative/Positive/Risk/Opportunity	Value chain stage affected	Time horizon
Resource outflows related to products and services	If competitors had more responsible products through agile and sustainable design, it could lead to Bittium losing market share to competitors, which could negatively affect the development of revenue.	Potential financial risk	Own operations Downstream	All
Waste	Extending the lifespan of products, ensuring maintainability, and providing appropriate recycling instructions reduce the amount of waste.	Actual positive impact	Own operations Downstream	All



Policies Related to Resource Use and Circular Economy (E5-1)

Bittium's Code of Conduct and its sustainability- and procurement policies aim to ensure at a high level that environmental responsibility is taken into account in the company's value chain by reducing the harmful environmental impacts of products and operations and by making the use of resources more efficient.

The Code of Conduct describes the company's general ethical principles and its commitment to continuously prevent pollution and reduce the environmental impact of products and services throughout their life cycle. In 2025, Bittium merged its previous environmental and energy efficiency policy and its sustainability policy into a new sustainability policy. In the new sustainability policy, Bittium is committed to reducing negative environmental impacts. The policy defines the most important principles regarding environmental responsibility, social responsibility and good governance. The procurement policy, in turn, guides responsible procurement throughout the entire value chain.

Bittium's Supplier Manual contains the most important policies, procedures and requirements for Bittium's supply chain. Bittium requires its suppliers to have an environmental management system that meets the requirements of the ISO 14001 standard. Supplier requirements are presented in the Supplier Manual, which sets out, among other things, process energy efficiency, use of renewable resources, avoidance of harmful substances and minimization of emissions.

Bittium's Code of Conduct, sustainability policy and procurement policy cover all of its own operations, personnel and management in Finland, Germany, the United States and the United Kingdom. Bittium's Supplier Manual covers the entire value chain.

The implementation of the policies is the responsibility of each business segment. Bittium's management team is responsible for the policies at the highest level of the organization, and the implementation is monitored by the Sustainability Steering Group. No direct stakeholder consultation process has been applied in the preparation of the policies.

Policies does not address the transition away from primary resource use or the use of secondary resources. The use of renewable resources is defined as a supplier requirement in the Supplier Manual, but the policy does not set requirements for

the sustainable procurement of renewable resources, as Bittium's products currently have restrictions related to the use of renewable materials. The linkage of material impacts, risks and opportunities related to resource use and the circular economy to the policies is described in summary table E5 at the end of this section.

Actions and Resources related to Resource Use and Circular Economy (E5-2)

Bittium's ongoing key actions related to resource use and the circular economy consist of sustainable product design, which includes designing products to have the longest possible lifespan, product maintainability, and proper recycling.

During 2025, actions related to resource use and the circular economy have included:

- Harmonization and updating of circular economy guidelines and ecological product design requirements, and
- Completion of the waste management plan

Bittium will continue to develop circular economy principles and expertise by training personnel during 2026. In addition to ecological product design, Bittium's ongoing actions related to the circular economy and resource use include, in addition to ecological product design, Mid Life Upgrade (MLU) programs during the life cycle, which allow customers to maintain their purchased systems by purchasing individual system components and thus avoid purchasing the system new, as well as End of Life (EoL) component purchases, which ensure the availability of materials throughout the life cycle. This ensures that the possible withdrawal of a component from the market does not cause unplanned configuration changes to the products delivered to customers. The actions also guarantee the success of maintenance and spare parts deliveries over the long term and ensure a long product lifespan.

Action plans and activities related to ecologically sustainable product and service design, recycling and compliance are part of Bittium's ongoing business, and the personnel, administrative and material costs they generate. The implementation of the action plans has not required separate significant Capex or Opex expenses.

Activities related to resource use and circular economy during the reporting period are described in summary table E5 at the end of this section.

Targets related to Resource Use and Circular Economy (E5-3)

Bittium has not set time- and result-based targets for resource use or circular economy. Bittium monitors the effectiveness of operating principles and actions in relation to material impacts, risks and opportunities using targets and indicators in accordance with the sustainability strategy, which come from improving material and energy efficiency and progress in the transition plan regarding emissions during the use of products. Circular economy targets are related to the integration of circular economy principles into operational activities by 2027. Bittium does not have the possibility to trace end-of-life products from customers with sufficient accuracy.

Resource Outflows (E5-5)

Products and Materials

Bittium's resource outflows consist of Bittium's designed and manufactured products for biosignal measurement and remote monitoring, as well as wireless and embedded solutions for the defense and government markets, related components, and packaging materials used for transportation and protection.

In Bittium's business, the principles of circular economy are embodied in the durability, reusability (Medical), repairability, dismantling, refurbishment and recycling of products and packaging, taking into account their entire life cycle.

The sustainability of Bittium's Defense and Security business segment products is illustrated, among other things, by the long life cycle of products aimed at the defense equipment sector. Typically, the targeted life cycles of defense industry products can be up to tens of years. The products are not designed for remanufacturing, but are recycled through waste management. The life cycle of the products is extended with so-called Mid Life Upgrade programs. Customers can maintain the systems they have purchased by purchasing individual system components instead of having to purchase the entire system new. Product design also takes into account the modularity of the products within product families, which improves material efficiency, increases repairability and reduces the amount of potential waste. Maintenance agreements are concluded with customers, which define the level of maintenance. Based on these, the number of spare parts needed can be defined in advance, which has an impact on the amount of materials to be purchased. Currently, customer requirements do not allow the use of recyclable materials in products, so a long service life and maintainability are the most important circular economy principles for the Defense & Security business segment.

If the product has to be disposed of, security-sensitive parts such as printed circuit boards and memory cards are handled in a manner appropriate for each product and agreed with the customer. Some mechanical components may also require separate handling. If the product is disposed of by Bittium, a

separate certificate of disposal will be sent to the customer. Considering the intended use and customer base of the Defense & Security business segment product families, these products cannot be sorted and recycled in the same way as normal consumer electronics.

The durability assessment of medical products that measure biosignals is determined by the durability of the batteries used in the devices. Medical device legislation requires that the lifespan of each device be assessed and that testing be performed to demonstrate that the device maintains its performance and safety during this defined lifespan. Medical devices in the Medical business segment are designed and manufactured to be durable and repairable. Disposable accessories are used with reusable devices. Taking into account the safety requirements set for medical devices (patient safety), a disposable device can in some situations be seen as a better option in terms of durability than reusable and multi-purpose devices that can be cleaned with strong cleaning agents. The material choices aim to minimize the impact on the environment and users. The availability of spare parts is aimed at ensuring maintainability for the promised lifespan. Bittium offers maintenance and repair services for some of its medical devices, where the device's housing, battery and USB connector are replaced with new ones.

Medical devices are mainly recycled by the customers who purchased the product, according to the recycling instructions on the product packaging.

The durability of Bittium's products is calculated based on the product's long service life, including product maintenance and product support.

- Products measuring biosignals: average life cycle 3 years. / Bittium 3 years (3 years / 3 years)
- Security phones: average life cycle 4 years / Bittium 8 years (4 years / 8 years)
- Tactical radios: average lifespan 25 years / Bittium 25 years (25 years / 25 years)

- Field phones average life cycle 25 years / Bittium 25 years (25 years / 25 years)

Bittium's information on product durability and repairability is based on measurements, collected lifecycle data for products, and calculated data. The information is not reported at a more detailed level due to the business and security risks associated with product data.

Not all Bittium products and/or product parts can be sorted and recycled in the same way as normal consumer electronics, due to information security requirements based on legislation and/or customer requirements. Medical products have product-specific End of Life treatment instructions, which provide instructions for dismantling materials and thus enable the proper recycling of e.g. batteries and plastic parts. Bittium products have small packaging quantities and the packaging is mainly paper, plastic and/or wood-based, all of which are 100% recyclable materials.

Waste

The waste generated by Bittium's own production is mainly sorted packaging waste, which is recycled with the help of a selected partner that organizes waste management and recycling services. Packaging waste is mostly cardboard, paperboard and various plastics such as polystyrene and other plastic products used to protect products. Substances that are considered hazardous waste and are processed in production include, among others, various adhesives, pastes and epoxies. The amount of waste is monitored by waste type on an annual basis.

Due to the information security requirements of Bittium's products and the customer base, only a few of the products used in defense or healthcare are returned to Bittium for disposal. The operators who purchased the devices want to handle the recycling or disposal of the products through their own channels. Bittium is committed to receiving and recycling the products it manufactures through appropriate channels, as required by producer responsibility.

Resource Outflows	2025	2024
Total amount of waste in metric tonnes	39.03	36.84
Total amount of waste diverted from final treatment	38.50	36.55
Conventional waste	38.47	36.49
Preparation for reuse	0.00	0.02
Recycling	15.12	13.30
Other recovery options	23.35	23.17
Hazardous waste	0.04	0.06
Preparation for reuse	0.00	0.00
Recycling	0.04	0.00
Other recovery options	0.00	0.06
Total amount of waste sent for final disposal	0.52	0.29
Conventional waste	0.39	0.29
Incineration (without energy recovery)	0.00	0.00
Landfilling	0.39	0.29
Other disposal operations	0.00	0.00
Hazardous waste	0.13	0.00
Incineration (without energy recovery)	0.00	0.00
Landfilling	0.00	0.00
Other disposal operations*	0.13	0.00
Total amount of non-recycled waste in metric tons	23.86	23.54
Percentage of non-recycled waste	61.14%	63.90%
Total amount of hazardous waste in metric tons	0.17	0.06
Total amount of radioactive waste in metric tons	0.00	0.00

The following calculation methods have been used for all figures presented in the table above:

- Waste data has been obtained from waste reports prepared by operators responsible for waste management.
- For Tampere and Espoo, waste data has been obtained for the entire property renting business premises, of which Bittium's share has been calculated in proportion to the square footage of the rented space.
- The waste volumes for the USA, Germany and UK have been calculated based on the total waste volume per person in Finland and multiplied by the number of people working abroad. In 2025, Bittium established a new subsidiary in the

United Kingdom (UK). The impact of the location on waste volumes is small.

- The reports received from different locations have specified the types of waste recovery.
- The percentage of non-recycled waste is obtained by dividing the total amount of non-recycled waste by the total amount of waste.
- Other recovery activities for conventional waste include the combustion of mixed waste into energy in waste-to-energy plants and biowaste from Bittium's Kajaani site, which is processed into biogas at a biogas plant.

Bittium's operations or products do not generate any radioactive waste.

Summary table of the relationships between impacts, risks and opportunities, policies and actions -E5

Sub-topic	Impacts, risks and opportunities	Policies	Activities during the reporting period	Planned actions 2026
Resource outflows related to products and services	Competitive risk, if competitors are able to respond to product development more agilely or if competitors have more responsible products through sustainable design, for example longer service life or reparability. (Own operations, downstream, risk)	Code of Conduct Purchasing Sustainability Policy Supplier Manual	Ecological Principles developed End of Life Purchases Mid Life Upgrade Programs	Improving material and energy efficiency: Circular economy principles as part of operational activities by 2027
Waste	Extending the service life of products, ensuring maintainability and appropriate recycling instructions reduce the amount of waste. (Own operation, downstream, positive impact)	Code of Conduct Purchasing Sustainability Policy Supplier Manual	Waste management plan	Implementation of the waste management plan

Social Information

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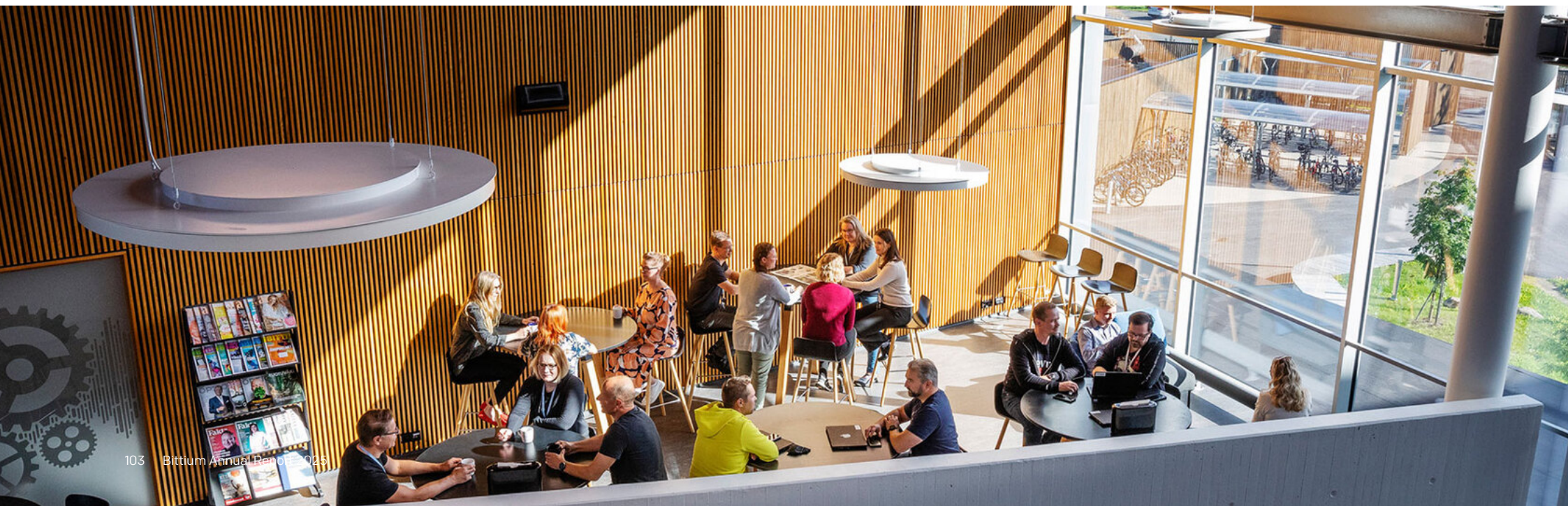


ESRS S1 – Own Workforce

Material Impacts, Risks and Opportunities

S1. Own workforce

Sub-topic and sub-sub-topic	Description	Negative/Positive/Risk/Opportunity	Value chain stage affected	Time horizon
Working conditions: Employment security	Job satisfaction among your own personnel improves the employer image, employee availability, retention, motivation, and affects the customer experience.	Actual positive impact	Own operations	All
Working conditions: Health and safety	Work stress poses a risk to employees' well-being and coping at work, and more broadly to the stability and availability of the workforce.	Actual financial risk	Own operations	All
Equal treatment and equal opportunities for all: Education and competence development	If the skills of employees do not meet the requirements of a rapidly changing operating environment, it poses a risk to the company's competitiveness.	Actual financial risk	Own operations	All



Material Impacts, Risks and Opportunities and Their Interaction with Strategy and Business Model (ESRS 2 SMB-3)

At the end of 2025, Bittium announced its updated growth strategy for 2025–2028. To enable profitable growth, the company focused on the transition from a product development organization to a customer-oriented, growth-oriented operating model through its segment organizations during 2025. The strategy's personnel-related goals will be implemented and guided in more detail in a separate personnel strategy (for 2024–2025).

The policies related to the company's own workforce are guided by plans that are updated and evaluated regularly. (The policies related to personnel and their relationship to strategy are described in more detail in section S1-1. The relationship between Bittium's strategy and business model with personnel-related risks and opportunities is also described in section ESRS 2 SBM-2.)

At the end of 2025, Bittium employed a total of 528 people in Finland, Germany and the United States. In 2025, Bittium established a UK subsidiary, which had no employees in 2025. 99 percent of the personnel work in Finland. The information published by Bittium in its sustainability reporting covers all employees in its own workforce. A description of non-employee employees can be found in section S1-7.

The majority of Bittium's personnel are full-time and permanent employees. The average age of the work community is 47 years and the average number of years of work at Bittium is over 10 years. The age structure is taken into account when implementing orientation and competence development. The maintenance of the competence of experienced employees is supported by offering training opportunities to deepen their own competence. Transferring tacit experience knowledge to those starting out in the field is one of the most important aspects of developing the work community - correspondingly, fresh experts can bring new types of competence to their work community. The employer is committed to supporting the length of work careers, and Bittium has introduced development discussions for older employees in accordance with the work career agreement with people who have reached the age of 58.

In the 2025 double materiality assessment, employment security, health and safety, and training and skills development emerged as material issues for Bittium. The transition plan has

not resulted in any material impacts on the company's own workforce, and the materiality assessment did not identify any potential impacts related to the transition plan.

Sub-topic	Sub-sub-topic	Impact, risk or opportunity
Working conditions	Employment security	Job satisfaction of your own personnel improves the employer image, employee availability, retention, motivation and affects the customer experience. (Own actions, actual positive impact)
Working conditions	Health and safety	Work load poses a risk to employees' well-being and coping at work, as well as to the stability and availability of the workforce and availability of the workforce more broadly. (Own operations, actual financial risk)
Equal treatment and equal opportunities for all	Training and skills development	If the skills of employees do not meet the requirements of a rapidly changing operating environment, it poses a risk to the company's competitiveness. (Own operations, actual, financial risk)

Bittium's high level of know-how and professionalism, especially in information security matters, workforce availability and competence development are closely related to Bittium's business. Investing in personnel competence and ensuring special competence guarantee Bittium's position as a technological pioneer. Bittium's business depends on its own workforce and its availability. The importance of ensuring good working conditions and well-being of personnel is also recognized at the strategic level. Investing in personnel can attract a skilled workforce and improve competitiveness. Bittium's own workforce works in areas and sectors where the risk of forced or child labor is not material due to local legislation, industry-related competence requirements and effective monitoring of working conditions.

All the impacts, risks and opportunities described above are widespread in nature and cover almost all of Bittium's workforce, or at least the majority of it. In some respects, the impacts are particularly targeted at the following employee groups: young or newly employed employees who need increased support at the beginning of their careers; older, more experienced employees who need special attention to deepen their skills; women, whose share in a male-dominated sector is still low. The assessments are based on consultations with personnel and other stakeholders as part of the duality

assessment process and on data provided by employee surveys. (The measures provided by Bittium related to training and skills development and the health and safety of Bittium's workforce are described in sections S1-4 of this report.)

Policies Related to Own Workforce (S1-1)

At Bittium, all operating principles related to its own workforce cover its entire workforce, in all geographical areas of operation, and aim to strengthen the well-being, competence and commitment of its personnel to the company and its values.

The most important guiding policy for Bittium's own workforce is the Code of Conduct, which describes Bittium's entire corporate culture. In accordance with its Code of Conduct, Bittium is committed to conducting its business safely, sustainably and ethically, honestly, in compliance with the law and respecting human rights and internationally recognized human rights initiatives, such as the UN Guiding Principles on Business and Human Rights.

The HR policy was approved during 2025. In accordance with the HR policy, Bittium's human resources management is committed to promoting a work environment that promotes fairness, respect, diversity and professional growth. The HR policy sets out the key principles guiding Bittium's human resources practices to ensure employee well-being and organizational success.

The same principles are also included in the social responsibility section of Bittium's sustainability policy, which states that Bittium promotes a safe and healthy work environment, fair working conditions and commitment to sustainable development. The sustainability policy also states that Bittium promotes diversity, equality and inclusion and supports community development and participatory projects.

Bittium's personnel-related goals are further guided by a separate personnel strategy, which defines the processes and actions for implementing and monitoring the operating principles for the years 2024–2025. Bittium has confirmed operating principles for the prevention of occupational accidents and a management system for them.

Bittium's own labor policies are consistent with internationally recognized frameworks, including the UN Guiding Principles on Business Responsibility for Human Rights. Bittium is also

committed to the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. Bittium condemns all forms of forced or child labor and does not tolerate slavery, human trafficking or the use of slavery in any situation, in any area of operation or in any part of its supply chain. The commitments described above are described in Bittium's ethical principles.

Bittium's ethical principles and sustainability policy are publicly available on the company's website and intranet pages. The principles are communicated to stakeholders and employees in the company's strategy, personnel strategy and work community development plan. The highest level of the organization responsible for implementing all Bittium's principles affecting employees is the Group CEO and the Management Team.

Bittium's communication with its own workforce and employee representatives is described in section S1-2.

Measures to remedy and/or enable remediation of human rights impacts are described in section S1-3.

Processes for Engaging with Own Workforce and Workers' Representatives about Impacts (S1-2)

Bittium organizes events for its personnel during the year, as needed, where they have the opportunity to ask questions and provide feedback. An important part of the communication has been the opportunity for open dialogue and asking questions directly to management.

Employees provide feedback through an annual anonymous employee survey (Bittium Employee Survey, BES). In addition to the annual employee survey, the company surveyed employee satisfaction in 2025 through the Pulssi-survey. The results of both surveys are available to employees on the company's intranet.

The survey results are discussed by Bittium's Board of Directors, Management Team, and at the business segment and team level. The progress of the measures developed based on the results is reviewed at quarterly segment briefings. KPIs and employee-related key figures are reviewed monthly by the

business segment management teams and reported to the Board.

Processes to Remediate Negative Impacts and Channels for Own Workforce to Raise Concerns (S1-3)

The company's Whistleblowing reporting channel offers the opportunity to report suspected misconduct to the organization confidentially. The channel and the instructions for making reports are available to everyone on the internal website. All reports are processed according to a uniform model, regardless of the person making the report. (Descriptions of the reporting channel and the process for protecting whistleblowers can be found in section G1-1 of this report.)

Personnel development needs, potential shortcomings and wishes are discussed, for example, in development discussions. It is the supervisor's responsibility to monitor the implementation of agreed corrective measures and evaluate the results.

The employer implements cooperation in accordance with the Cooperatives Act together with employee representatives. The shop steward also has the opportunity to bring a question or disadvantage related to an individual person or group of personnel to a discussion with the employer's representative. In addition, personnel have the right, guaranteed by law, to belong to a trade union and to contact their union to protect their interests in matters related to potential problematic situations in the workplace. No agreements have been made with personnel or their representatives in 2025.

Bittium has an occupational health and safety organization and an occupational health and safety committee. The key objective of occupational health and safety activities is to protect the occupational health and work ability of Bittium's personnel.

The early support model (VARTU model) used by Bittium describes how to act in situations where risks or changes are noticed in the well-being of personnel or individuals. The early support model is supplemented by, among other things, instructions on treatment referral in cases of substance abuse problems and a model for resolving conflict situations. In risk and problem situations related to health and work ability,

occupational health care is the partner. Bittium has drawn up instructions on the "Conflict Situation Prevention and Resolution Model". The employer must intervene in inappropriate behavior in the workplace and strive to make consistent and fair solutions to clarify matters, correct harms and, if necessary, impose sanctions. An employee can raise concerns about their work and work environment by contacting an occupational health and safety officer and thereby have their concerns addressed within the company. At the state level, occupational health and safety is monitored and regulated by occupational health and safety authorities, which employees also have the opportunity to contact (AVI's occupational health and safety area of responsibility).

Bittium does not have specific processes to assess staff trust or awareness of its channels.

Taking Action on Material Impacts on Own Workforce, and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Own Workforce, and Effectiveness of Those Actions (S1-4)

Competent and healthy personnel have been identified as an opportunity and an important competitive factor for Bittium. Bittium's personnel-related plans implement strategic goals, which are guided in more detail by a separate personnel strategy (for 2024–2025). Personnel-related actions are guided by an equality plan, a work community development plan, the aim of which is to develop personnel systematically and long-term, and an occupational health and safety action plan. These plans are updated and evaluated regularly. The occupational health and safety action plan describes methods for avoiding and managing work-related risks, and internal websites provide instructions for personnel on what to do in the event of a possible work-related or commuting accident. All Bittium locations have rescue plans to reduce occupational safety risks.

The majority of work at Bittium is product development. Employees mainly work on projects where schedules and workloads can vary rapidly depending on the business situation and needs. Work-related risks and stress factors are mapped in workplace surveys carried out by occupational health services, which have highlighted, for example, psychosocial stress and static working positions. Reports are prepared based on the workplace survey, presenting recommendations for action.

The aim of Bittium's 2025-2026 Occupational Safety and Health Action Plan is to increase staff awareness of the existence of the internal near-miss reporting channel, develop its usability, and indirectly improve staff safety. No reports of near-miss observations were received through the channel in 2025. Bittium's human resources and occupational safety review occupational accidents in the occupational safety committee at least once a year by the end of the year and whenever a special risk arises.

Working conditions have been identified in the materiality assessment as an impact related to motivation and commitment. At Bittium, most employment contracts are permanent, and the reason for the fixed-term contract is always recorded in the employment contract. Bittium's human resources department monitors the number and duration of

fixed-term employment contracts and the number of hours worked and intervenes in excessive workloads at an early stage. The aim is to promote a balance between family, work and leisure life by enabling flexible working arrangements and hybrid working. Bittium supports community spirit and activity by organizing joint recreational events and parties for personnel and by enabling various activities.

Measures that promote the well-being of personnel include occupational healthcare services and other personnel benefits that are broader than the level required by law, such as employment bicycle and lunch benefits, personnel discounts, and cultural, sports, massage, dental care and employment travel ticket benefits available with an E-pass. With regard to the effects of working conditions and employee health and safety, Bittium regularly identifies hazards and risks related to the health, safety and well-being of its personnel. The medical care provided by occupational healthcare is occupational health-focused, and during visits, issues related to maintaining the employee's ability to work are emphasized. Occupational healthcare participates in meetings of the occupational health committee when invited. Workplace surveys are carried out in cooperation with the occupational health organization at least every five years and in connection with significant changes. In 2025, the occupational health committee did not agree on separate measures related to occupational healthcare.

Bittium organizes regular development discussions and various trainings as activities aimed at the development and training of personnel skills, and offers learning platforms such as Pluralsight and opportunities for professional growth through its training portal, among other things. Bittium's goal is to maintain the skills of its personnel and ensure their specialized expertise.

The costs of actions affecting personnel are considered normal business expenses and do not require significant additional investments. All actions affecting personnel cover Bittium's own personnel. For individual employees working in the United States and Germany, benefits and local actions will be implemented as applicable.

Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts, and Managing Material Risks and Opportunities (S1-5)

The goals set in the 2025 sustainability strategy were:

- The goal for training days has been set at least 5 days per year per person by 2030.
- The target level for employee satisfaction has been set at >4.0 by 2030. The target was raised from the previous 2024 target of 3.8.
- Launching new sustainability training in 2026 for all personnel, with the goal of 100% of personnel trained by 2030.
- Bittium's gender balance target is that by 2030 the number of women among all personnel and superiors will be 20%.

The targets apply to all employees, regardless of geographical areas.

For 2025, the targets in the sustainability strategy were achieved in terms of employee satisfaction. The BES survey result was 3.8 (3.8). The target was raised so that the BES result target is >4.0 by 2030. Regarding sustainability training, a staff survey was conducted to map the needs of all employees for various sustainability training, based on which trainings will be planned during 2026. The number of training days per person and the gender distribution were in line with the long-term targets. The number of training days increased to 2.9 days per person (1.4) and the proportion of women in all employees was 15% (15%) and 20% (18%) of managers.

Characteristics of the Undertaking's Employees (S1-6)

The number of Bittium's own employees at the end of 2025 was 528 (511), of whom 78 (77) were women and 450 (434) were men. The number of employees with an employment contract valid until further notice was 500 (486), of whom 75 (73) were women and 425 (413) were men. 29 (46) people left the workforce during the reporting period due to voluntary resignation, retirement or death. 21 (8) people were dismissed during the reporting period. The employee turnover rate during the reporting period was 9.5% (10.7%). The calculation takes into account the number of employees who leave voluntarily or due to dismissal or retirement, or who die while in employment.

The share of part-time employment contracts of all employment contracts was 36 (29) or 7% (4%), of which 31% (17%) were women, 69% (83%) were men. The share of full-time employment contracts of all employment contracts was 93% (94%), of which 14% (15%) were women and 86% (85%) were men. In the majority of cases, part-time employment contracts were based on the personnel's own wishes for flexible working time arrangements. 2.0% (1.6%) of employees worked on a zero-hours contract, of which 18% (13%) were women and 82% (88%) were men. The number of employees on fixed-term contracts was 5% (5%), of which 11% (16%) were women and 89% (84%) were men.

The data covers all employees working for any entity included in the company's sustainability reporting, regardless of geographical area. The data has been collected from the data stored in the company's HR system and is given as headcount at the end of the reporting period. The average number of employees reported in Notes 6 and 30 to the financial statements during the reporting period was 528 (507).

Gender	Number of Employees (Head Count)
Male	450 (434)
Female	78 (77)
Other	0 (0)
Not Reported	0 (0)
Total Employees	528 (511)

1.1.–31.12.2025

Male	Female	Other	Not Reported	Total Employees
Number of Employees (Head Count)				
450 (434)	78 (77)	0 (0)	0 (0)	528 (511)
Number of permanent employees (number of people)				
425 (413)	75 (73)	0 (0)	0 (0)	500 (486)
Number of temporary employees (number of people)				
25 (21)	3 (4)	0 (0)	0 (0)	28 (25)
Number of employees with variable working hours (number of people)				
9 (7)	2 (1)	0 (0)	0 (0)	11 (8)
Number of full-time employees (number of people)				
425 (410)	67 (72)	0 (0)	0 (0)	492 (482)
Number of part-time employees (number of people)				
25 (24)	11 (5)	0 (0)	0 (0)	36 (29)

Characteristics of Non-employees in the Undertaking's Own Workforce (S1-7)

Bittium also employs non-employee employees. In addition to its own employees, Bittium employs temporary workers, who are mainly persons provided by companies engaged in employment activities, subcontractors and self-employed persons, i.e. persons working through their own company. Temporary workers can work, for example, in production assembly tasks, subcontractors in product development design tasks and self-employed persons in advisory and consulting tasks.

Bittium employed 85 (32) non-employee employees during 2025. The information has been collected from data stored in the company's personnel system and given as the number of employees at the end of the reporting period.

Social Protection (S1-11)

All Bittium employees in Finnish companies are covered by social protection through public programs and benefits against loss of income due to any of the following major life events: illness, unemployment starting from the time the employee is employed by the company, work-related injury and disability,

parental leave and retirement. In the United States, social security benefits are granted by the government based on eligibility for such programs. The company also has processes related to workers' compensation, disability leaves of absence and return to work. In the United States, Bittium also offers employer-sponsored health and pension programs, sick leave and parental leave. All employees are eligible based on laws established by the government or agency and the plan documents of employer-sponsored programs. German social security consists of five statutory components: health, long-term care, pension, accident and unemployment insurance. EU legislation guarantees the right to parental leave, carer's leave and holidays.

The information related to S1-11 is based on the assumption that the level of social protection defined in Finnish national legislation is sufficient to cover social protection needs arising from significant life events. For persons working abroad, the information has been obtained through the US personnel officer and from Germany based on the materials of the auditor and accounting firm.

Training and Skills Development Metrics (S1-13)

In 2025, the number of training days was 1534 (750) days, or an average of 2.9 (1.5) days per employee. This includes external and internal training, as well as orientation and self-study. Internal training can also be on-the-job learning or knowledge sharing, and external training can be self-study.

A total of approximately 95% (60%) of the personnel participated in training in 2025. The training sessions were attended for 9200 (5600) hours, or an average of 17.4 (11.0) hours/person. Women participated in training for 1300 (1600) hours, or an average of 17.0 (21.2) hours/person) and men for 7900 (4000) hours, or an average of 17.5 (9.2) hours/person.

At Bittium, personal development discussions are held annually. In 2025 80% of the personnel, or 425 people (83%, 423 people), participated in regular development discussions. 72% of women, or 56 people (66%, 51 people), and 82% of men, or 369 people (86%, 372 people), participated in the discussions. Bittium's employee participation in training and development discussions is documented and reported based on data generated by the human resources system.



Health and Safety Metrics (S1-14)

All Bittium employees in Finnish companies (100%) are covered by an occupational health and safety management system that takes into account the requirements of the Occupational Health Care Act. All Bittium locations in Finland have appropriate safety plans. Employees can report potential safety and near-miss observations through the near-miss reporting channel. No near-miss observations were reported to the channel during 2025. Bittium had no work-related health problems or cases that were subject to legal restrictions on data collection for the company's employees (0).

In 2025, Bittium's Finnish companies reported 0 (0) safety and near-miss observations and 4 (6) occupational accidents, none of which resulted in compensation liability under the Finnish Act on Occupational Accidents and Diseases. The rate of recordable occupational accidents was 4.0 (6.2) (calculated per million working hours). There were no work-related deaths during 2025 (0). The number of days lost due to work-related injuries and work-related health problems among the company's employees was 0 (28).

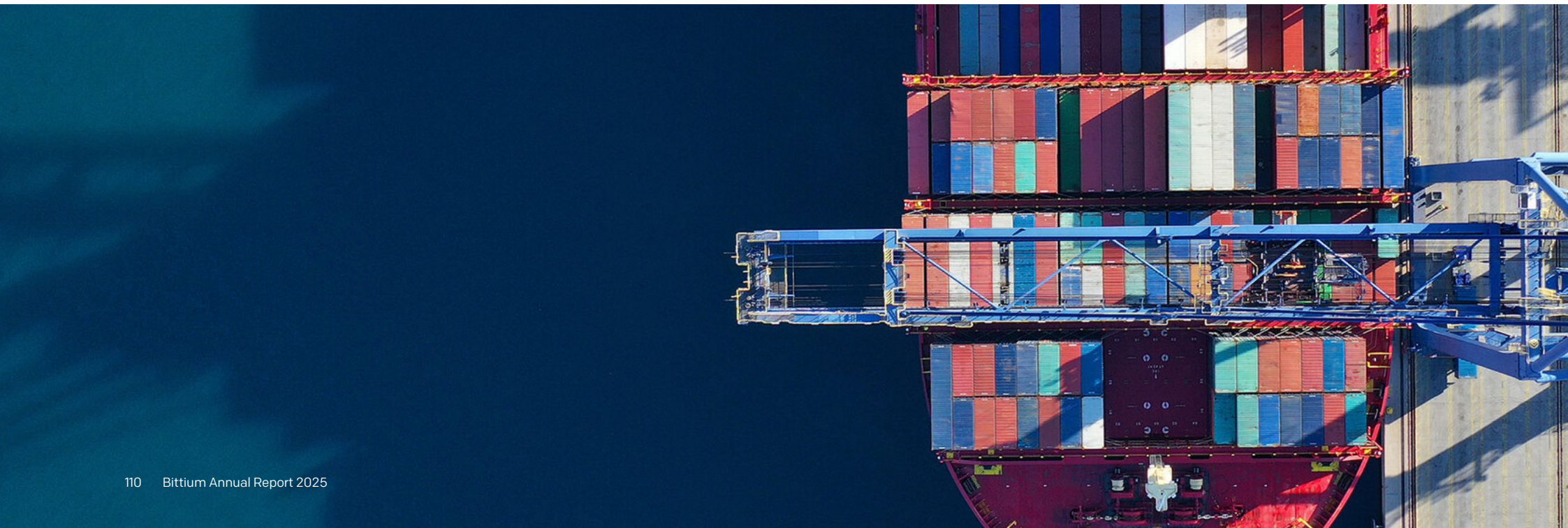


ESRS S2 – Workers in the Value Chain

Material Impacts, Risks and Opportunities

S2. Value Chain Workers

Sub-topic: sub-sub-topic	Description	Negative/Positive/Risk/ Opportunity	Value chain stage affected	Time horizon
Other work-related rights: Forced labor, health and safety, child labor	Potential human rights violations in Bittium's value chain may cause significant reputational damage and negative financial consequences for Bittium.	Potential financial risk and potential negative human rights impact	Upstream	All
Other work-related rights: Forced labor, health and safety, child labor	Potential human rights violations in Bittium's value chain may have a negative impact on people in the supply chain.	Potential negative impact, potential negative human rights impact	Upstream	All



Use of Transitional Provisions According to ESRS 1 Appendix C

Bittium has decided to use the transitional provision in accordance with Appendix C of ESRS 1 for information subject to the S2 standard and announces that some of the sustainability topics under S2 have been assessed as material based on the company's materiality assessment. Bittium will provide a brief description of how the company's impacts related to these matters are taken into account in its business model and strategy. This minimum information reporting also includes a brief description of the following related to these matters: time-bound objectives and progress towards achieving these objectives, the policies and actions that Bittium has taken to prevent, mitigate, correct or eliminate actual or potential adverse impacts, and the results of such actions and the metrics relevant to these matters.

Material Sustainability Matters Related to Workers in the Value Chain

Bittium's value chain employees consist of suppliers' employees, most of whom are people working in the manufacturing of components and subassemblies needed for production, their transportation, or indirectly related primary production. Bittium's value chain also includes people working in tasks related to purchased services such as cleaning, occupational health, and transportation services, and additional seasonal labor such as consultants acquired through purchasing services.

The double materiality assessment identified the consideration of human rights in the value chain as a material issue.. Potential human rights violations can cause significant financial harm to Bittium's business, but if they occur, they also negatively affect employees in the supply chain. A more detailed description of the process for identifying and assessing material impacts, risks and opportunities is provided in section ESRS 2.

Sub-topic	Sub-sub-topic	Impact, risk or opportunity
Other work-related rights	Forced labor, health and safety, child labor	Potential human rights violations in Bittium's value chain could cause significant reputational damage and negative financial consequences for Bittium (Upstream, potential financial risk and potential negative human rights impact).
Other work-related rights	Forced labor, health and safety, child labor	Potential human rights violations in Bittium's value chain may have a negative impact on people in the supply chain. (Upstream, potential negative impact and potential negative human rights impact)

The materiality assessment found that human rights violations could occur in Bittium's supply chain, especially if the raw materials (minerals) used in the products were from conflict or risk areas. Some of the components and subassemblies purchased by Bittium come from China, where human rights violations have been identified by international human rights organizations in many primary production and downstream processing operators. The importance of monitoring is emphasized in risk areas, as lack of visibility into the working conditions of workers in the value chain increases risks. Although information is required from suppliers, it is challenging to verify its accuracy.

The large number of external suppliers and the significant volume of procurements increase the risk that shortcomings may occur in places in the supply chain, although Bittium assesses suppliers' working conditions and compliance with labor laws and requirements during the evaluation phase of new suppliers and the ongoing monitoring of already approved suppliers. As Bittium's growth strategy is implemented, production volumes are expected to increase, which may create a risk of increased potential occupational accidents or other health risks.

The procurement policies aim to prevent the use of forced and child labor in the value chain and promote good working conditions.

Targets Related to the Material Sustainability Matters

Bittium has set a long-term goal that the sustainability strategy also guides the procurement strategy and that sustainability is integrated into procurement operations and processes. In 2025, the aim has been to develop supplier relationships from a sustainability perspective.

Bittium's supplier management process was updated to better reflect practices and quality requirements in 2025. It covers supplier management functions across all Bittium business segments, defines the principles for Bittium's supplier assessment, qualification and monitoring activities, and applies to all suppliers and manufacturing service partners.

Bittium's time- and result-bound goal is to implement regular sustainability assessments of the entire supply chain for the most important suppliers (Tier 1 and 2) by 2030. This section of the 2024 report incorrectly stated that the goal would be achieved by 2027. Suppliers are divided into three categories (Tier 1, 2 and 3) based on various criteria, for example, how critical the delivered goods are to the product's function, quality or compliance, as well as the risk associated with the product's procurement and the value of the delivered goods.

In 2025, Bittium has continued to identify risks related to the working conditions and human rights of workers in the value chain for critical identified suppliers. The cumulative share of audited suppliers out of all suppliers covered by the audit has been used as a metric to assess this goal. A more detailed description of the metric is provided in the section on metrics related to material sustainability issues. The goal related to workers in the value chain covers the upstream of the value chain.

Policies Related to the Material Sustainability Matters

Bittium is committed to operating in accordance with the principles and values described in its Code of Conduct. Identified critical service and goods suppliers are required to commit to responsible business practices and must comply with Bittium's ethical principles and supplier guidelines and requirements (Bittium Supplier Manual). The guidelines contain the most important policies, operating methods and requirements for Bittium's supply chain. The requirements set out in the ethical principles and supplier guidelines relate, among other things, to the prohibition of child and forced labor, occupational safety and human rights. The supplier's commitment to ethical behavior, compliance with applicable national and international laws and respect for human rights are prerequisites for supplier approval.

Bittium's ethical principles and contractual terms cover upstream and downstream actors and all geographical areas from which Bittium procures. Bittium's ethical principles and supplier guidelines are publicly available to all stakeholders on the company's website. Bittium has comprehensive internal procurement guidelines in place, which define, among other things, the ethical and sustainable perspective of procurement and issues related to supply chain risk management (Bittium Procurement Policy, Bittium Supplier Management Procedure).

Actions and Resources Related to the Material Sustainability Matters

Bittium has drawn up terms and conditions for its service and goods suppliers, which are intended to be applied to purchase orders placed by Bittium. Bittium's general terms and conditions of delivery include requirements regarding, among other things, compliance with social, environmental and ethical requirements.

Identifying suppliers that are critical to Bittium's value chain in terms of material risks to employees and their management plays a key role in selecting suppliers who treat their workforce well in a responsible manner and with due regard to human rights. To support this, Bittium has a supplier assessment and approval process in place. As part of its ongoing supplier management, Bittium conducts audits primarily due to identified risks or performance deficiencies, and when Bittium's needs or the supplier's offering and capabilities change. Bittium defines a regular audit routine for the supplier,

if deemed necessary. In 2025, Bittium introduced a tool that significantly improves visibility into the supply chain, automates and streamlines supply chain risk management, and makes it more agile and proactive.

The supplier must have an up-to-date documented risk management system that ensures that risks are effectively identified, analyzed, controlled, prevented and monitored. Bittium's critical suppliers must have documented occupational health and safety methods and practices, as well as documented and implemented security principles that cover buildings, employees, operations, documents and information systems. Bittium requires its identified critical suppliers to have an up-to-date, documented quality management system that ensures effective planning, management and control of quality. The supplier must have a documented internal audit program for its quality management system and operations.

Requirements related to suppliers' working conditions are recorded in the General Purchase Agreement or similar agreement concluded with critical suppliers, and their compliance is reviewed and assessed in connection with supplier visits and audits (e.g. Bittium Supplier Audit Assessment Checklist). The audit is initially carried out as a self-assessment against Bittium's supplier requirements, after which detailed explanations are reviewed with the supplier. If necessary, the supplier can be audited on-site by Bittium. A total of 10 supplier audits and a total of 7 self-assessments were carried out during 2025.

Bittium's Whistleblowing reporting channel also offers employees in the value chain the opportunity to report suspected misconduct to Bittium confidentially. A more detailed description of the channel can be found in section G1.

Metrics Related to the Material Sustainability Matters

Compliance with Bittium's supplier guidelines has been assessed in 2025 based on supplier self-assessments and critical supplier audits.

Bittium regularly audits its critical (Tier 1 and 2) production material suppliers in accordance with the annual audit plan (Supplier Audit Plan). Suppliers are divided into three categories (Tier 1, 2 and 3) based on various criteria, for example, how critical the delivered goods are in terms of the product's function, quality or compliance, the risk associated

with the product's procurement and the value of the delivered goods. In connection with supplier audits, the well-being, working conditions and occupational safety of the suppliers' employees are also assessed (Bittium Supplier Audit Assessment Checklist). The person responsible for supplier quality assesses which supplier audits address issues related to working conditions. For example, human rights risks are assessed to be low for Bittium's Finnish suppliers, while these topics are invariably on the agenda for Chinese suppliers.

The supplier assessment is measured by the cumulative share of audited suppliers out of all suppliers under audit, with the goal of achieving 100% by 2030. The result for 2025 was 58%. If deviations are noted in the above areas, the supplier is asked to take corrective measures and verify them. The supplier's compliance is verified through supplier surveys, requested self-assessments, and audits conducted by Bittium or a third party.

The metric reported for 2024 differs from the one used in 2025. The 2024 result was 12.5% and was calculated based on audits conducted during 2024. The number of critical suppliers in 2024 was used as the divisor. For this reason, the figures for 2024 and 2025 are not comparable.

ESRS S4 – Consumers and End-Users

Material Impacts, Risks and Opportunities

S4. Consumers and End-Users

Sub-topic: sub-sub-topic	Description	Negative/Positive/Risk/Opportunity	Value chain stage affected	Time horizon
Personal safety of consumers or end users: Health and safety	Possible reputational risk if material-related hazards are detected in product safety, which could cause negative financial consequences for Bittium.	Potential financial risk	Own operations Downstream	All
	The possible poor quality of products and services can affect the perceptions of customers and stakeholders and thus their willingness to purchase.	Actual financial risk	Own operations	All
	Bittium's healthcare technology products improve people's health.	Actual positive impact	Own operations	All
Data-related impacts on consumers and/or end users: Privacy	Possible shortcomings in the information security of our own operations or products can cause significant reputational damage and negative financial consequences for Bittium.	Potential financial risk	Own operations Downstream	All
	The increase in information security threats and the tightening security climate are increasing the demand for information security products, which creates a significant business opportunity for Bittium across all business operations.	Potential opportunity	Own operations	All



Use of Transitional Provisions According to ESRS 1 Appendix C

Bittium has decided to apply the transitional provision according to ESRS 1 Appendix C with regard to information under the S4 standard. In this reporting according to minimum disclosure requirements, Bittium will describe the sub-topics that have been assessed as material and provide a brief description of how the company's impacts related to these matters are taken into account in the company's business model and strategy. The reporting according to minimum disclosure requirements also includes a brief description of time-bound targets and Bittium's policies, actions and metrics related to the matters in question

Material Sustainability Matters Related to Consumers and End-Users

Based on the double materiality assessment, the personal safety of consumers and end users (health and safety) and the data-related impacts on consumers and/or end users (privacy) are material sub-topics for Bittium. A more detailed description of the process for identifying and assessing material impacts, risks and opportunities is provided in section ESRS 2 IRO-1.

Sub-topic	Sub-sub-topic	Impact, risk or opportunity
Personal safety of consumers or end users	Health and safety	The possible poor quality of products and services can affect the perceptions of customers and stakeholders and thus their willingness to purchase. (own operations, potential financial risk)
Personal safety of consumers or end users	Health and safety	Potential reputational risk if material-related hazards are detected in product safety, which could cause negative financial consequences for Bittium. (Own operations, downstream, actual financial risk)
Personal safety of consumers or end users	Health and safety	Bittium's healthcare technology products improve people's health. (own operations, actual positive impact)

Sub-topic	Sub-sub-topic	Impact, risk or opportunity
Data-related impacts on consumers and/or end-users	Privacy	Possible shortcomings in the information security of our own operations or products can cause significant reputational damage and negative financial consequences for Bittium. (Own operations, downstream, potential financial risk)
Data-related impacts on consumers and/or end-users	Privacy	The increase in information security threats and the tightening security climate are increasing the demand for information security products, which creates a significant business opportunity for Bittium in all business operations. (Own operations, potential opportunity)

Bittium has a broad consumer and end-user customer base that utilizes the company's developed defense products, communication and connectivity solutions, and solutions for measuring and monitoring biosignals. Consumer and end-user health and safety risks are linked to Bittium's business through product quality, safety and information security. Bittium's healthcare-promoting products have a positive impact on the health of end-users and consumers. Bittium complies with product liability regulations in its operations, complying with the requirements of the products' target markets. The relationship of impacts, risks and opportunities to the business model and strategy is described in section ESRS 2 SBM-3 for individual impacts, risks and opportunities.

Bittium's business strategy focuses on continuously improving the competitiveness and productivity of products, information security, quality development, and operational efficiency.

The strategy highlights the significant change in healthcare technology that is underway in patient care. The development of early diagnostics and the increasing prevalence of earlier discharge from hospital are increasing the efficiency of healthcare processes and improving the care experience. Bittium can promote the personal health and safety of consumers and end users by enabling accurate tracking and measurement in home conditions through remote monitoring.

The development of Bittium's own product security and new technology affects the privacy of customers and end users through information security and protection, helping to prevent threats to information and national security. Information security and confidentiality are included in product development service projects from the early planning stage. The company is known for its information security expertise and its secure products for the defense and security industry, as well as for its medical devices. Bittium would face a significant reputational risk if deficiencies were detected in either its own operations or the security of its products. The increase in information security threats and the tightening security climate are increasing the demand for secure devices, so the secure products offered by Bittium create a competitive advantage over other players in the industry and create a business opportunity.

Targets Related to the Material Sustainability Matters

Although the Net Promoter Score (NPS) index is traditionally used to assess customer loyalty and overall satisfaction, it also serves as an indirect but meaningful indicator of product safety and quality. This is because a customer's likelihood to recommend a product is strongly correlated with their perception of its reliability, safety, and performance. If customers experience quality issues, defects, or safety problems, their trust decreases, resulting in lower NPS scores.

The achievement of NPS (Net Promoter Score) targets and agreed development measures are monitored in quarterly staff meetings for all personnel. The Board of Directors monitors the achievement of results and targets annually. The NPS target has been set at >50 by 2030, which is higher than the target set in 2024, which was >45. In this section of the 2024 report, the target was incorrectly reported as >40. The highest organizational level responsible for implementing Bittium's customer satisfaction and customer collaboration policies and processes is the company's CEO and members of the Management Team.

Bittium's goal is to provide secure products and to strengthen its role in identifying security threats and utilizing information.

Maintaining personnel's information security and data protection expertise and increasing their specific expertise has been raised as one of Bittium's key goals. Bittium's goal is to strengthen its own role in identifying information security threats, utilizing information together with stakeholders, and

participating in EU or other information security development projects and key forums. Information security training for personnel is mandatory for all Bittium employees and the goal is monitored annually. The goal is that 100% of personnel will have completed information security training by 2030. The goal has changed from 100% set last year in 2025.

Policies Related to the Material Sustainability Matters

Bittium's Code of Conduct ensures that Bittium's operations take into account the principles related to data protection and information security. Bittium's quality policy describes the goals and principles regarding customer satisfaction and product quality.

Bittium's security policy and the information security policy related to information security and protection are the basis of security management according to ISO 27001. The operating principles define the company's way of manufacturing safe and secure products and collecting, storing and using confidential or proprietary information.

Actions Related to the Material Sustainability Matters

Ensuring Product Safety

The health and safety of consumers and end users is taken care of by ensuring the safety of the products offered by Bittium and by systematically assessing the risks related to the product and its life cycle, the safety of the materials and components used in the product, and information security aspects during product development. Product safety is regularly assessed, reviewed, or audited in accordance with internal practices as part of Bittium's product development process. Bittium trains its personnel on product compliance and information security regularly annually.

All of Bittium's medical devices are designed with user safety (patient safety) in mind, and they comply with the requirements of either the EU Medical Device Regulation (MDR), which came into force in 2021, or the previous Medical Device Directive (MDD), which is valid until 2028. The quality of products and processes is also ensured through internal audits, which cover quality and information security standards.

The 2025 actions related to product safety have been:

- Annual management review
- Internal audits for product development and
- External audits and re-certifications related to ISO 9001, ISO 14001, ISO 50001, and ISO 27001 -management systems

Strengthening Information Security and Data Protection

Bittium uses a comprehensive range of data protection and information security measures and methods to protect its own and its customers' trade and professional secrets and privacy. These include firewalls and endpoint security software, data transfer encryption, multi-factor authentication and access control, regular security updates, vulnerability scans, SIEM system and SOC services. Bittium uses the company's own quantum-capable VPN encryption product and a NATO-approved security phone, which allow the company to utilize essential opportunities related to information security and protection. To ensure the information security of its product data, Bittium uses layered protection methods covering infrastructure components from networks to endpoints.

Bittium implemented the following actions for 2025 to manage negative and positive impacts related to information security and data protection:

- Participation in a national cybersecurity exercise.
- Information security risk management was integrated into the Group's risk management process
- Network infrastructure technology renewal
- Introduction of the Hyöky service. It is the Cyber Security Center's attack surface mapping service, joining which promotes the achievement of the goals of the risk management policy.

Metrics Related to the Material Sustainability Matters

Bittium measures customer satisfaction with two different types of customer surveys: Customer satisfaction assesses the smoothness of cooperation, Bittium's ability to understand the customer, and satisfaction with the quality of products and services. Project satisfaction focuses on the success of project management, the functionality and quality of technical solutions, and the final result of the project.

Customer and project satisfaction is measured by the Net Promoter Score (NPS), which serves as a measure of product safety and quality. Each client company's NPS, or willingness to recommend, is calculated as the average of the responses from that client group.

The NPS target for both customer and project satisfaction surveys was 50 (45) for 2025. The NPS for the 2025 customer satisfaction survey was 54 (48) and the NPS for the project satisfaction survey was 71 (73).

Both surveys provide information on the quality of products and services, which is measured by the number of serious incidents by business segments. No significant quality or information security incidents were observed during 2025.

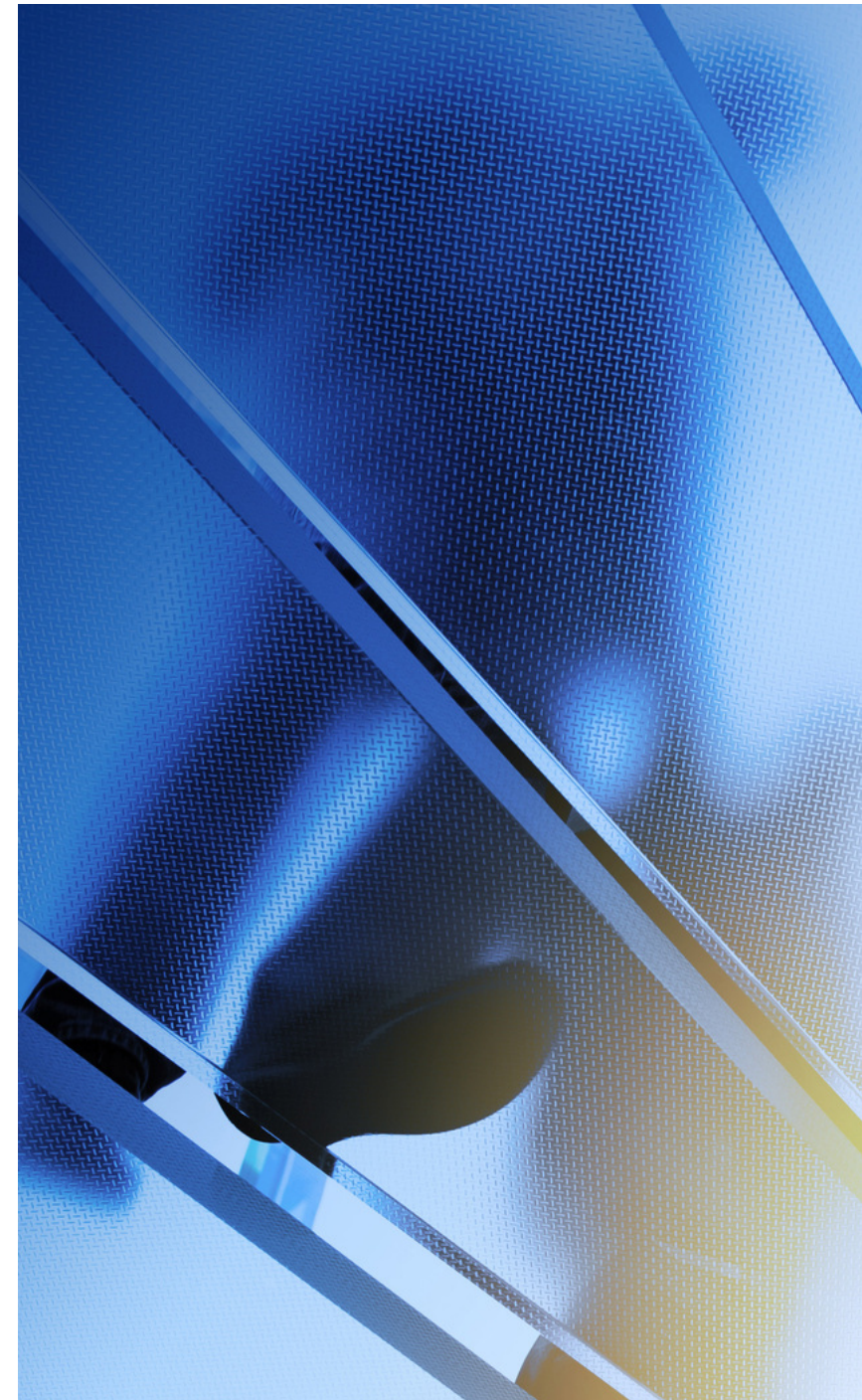
Bittium measures the maintenance of its personnel's information security and data protection expertise by the level of completion of information security training. By the end of 2025, the completion rate of information security training was 68% of the personnel. The indicator will be reported for the first time in 2025 and the total number of employees reported in section S1-6 is used as the divisor in the indicator.

Governance Information

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ESRS G1 – Governance Information

Material impacts, Risks and Opportunities

G1. Conducting business

Sub-topic: sub-sub-topic	Description	Negative/Positive/Risk/Opportunity	Value chain stage affected	Time horizon
Corporate culture	Research and development cooperation with partners expands the expertise of our own personnel, increases innovation and promotes business opportunities.	Actual Opportunity	Own operations	All
Management of relationships with suppliers, including payment practices	Through supplier requirements, audits and material assessments, by committing personnel to the principles of responsible procurement and by taking sustainability into account also in subcontracting personnel, it is possible to positively influence the sustainability of the supply chain.	Potential positive impact	Upstream Own operations	All
Political interaction and lobbying	Political decisions and policies made as a result of the geopolitical climate and changes affect the demand for Bittium's products and services.	Actual Opportunity	Own operations Downstream	All
Corruption and Bribery: Cases	Potential reputational risk, if violations related to corruption and bribery were to occur in our own operations or supply chain, could cause negative financial consequences for Bittium.	Potential financial risk	Upstream Own operations	All



Business Conduct Policies and Corporate Culture (G1-1)

The double assessment process conducted in spring 2025 identified opportunities for research and development collaboration with partners, which increases innovation, expands the expertise of our own personnel and improves business development by improving stakeholder perceptions, as a sustainability issue in terms of corporate culture. The opportunity is targeted at both our own operations and upstream in the value chain.

Bittium's guiding principles for conducting business are divided into the company's strategy, values and ethical principles, as well as its mission and vision. Bittium's values are innovation, courage and trust. The company expects its employees to act in accordance with its values. Customers and other stakeholders can also expect the company to act in accordance with its values. The visibility of the values in the company's operations is measured through annual employee and customer satisfaction surveys. Bittium's mission is to help its customers succeed in the most demanding environments with uncompromising technology that accelerates next-generation performance and innovation. The company's vision is a future based on trust and purpose, where bold innovations open up new possibilities.

Good governance and ethical principles are the foundation of Bittium's operations and a prerequisite for business operations. The trust of customers and other stakeholders in Bittium, the quality of the company's products and the responsible development of its business are of primary importance to the company. Compliance is taken into account at every organizational level of the company, which aims to ensure that applicable laws, regulations, internal guidelines, responsible business requirements and ethical values are followed. Bittium's corporate culture is monitored and developed regularly as part of strategy work and monitoring of strategy implementation indicators. The Board of Directors, CEO, Management Team and business segment management are responsible for developing the corporate culture. All of Bittium's operating principles presented in connection with the G1 standard cover the entire company's operations and value chain to the extent that they have an impact on the value chain. Bittium's Board of Directors is the highest organizational body that has approved all of the company's operating principles. The Management Team is responsible at the highest level for implementing the operating principles. Bittium does not have operating principles that concern the provision of training related to conducting business.

The Functions Within the Undertaking that Are Most at Risk in Respect of Corruption and Bribery

Bittium has a Group-wide management system that includes anti-corruption control methods applicable to all business segments, and anti-corruption guidelines for all personnel. Bittium's anti-corruption policies are described in more detail in the following documents: Anti-Corruption Code of Conduct for Third Parties, which provides instructions for value chain actors such as service and product suppliers, and Anti-Corruption Code of Conduct – Internal Use, which guides its own personnel to identify and prevent corruption and bribery. The content of these policies is in accordance with the UN Convention against Corruption. A self-study course (Legal - Anti-Bribery Training Self-Study) is organized as a mandatory training for personnel. The company has a Whistleblowing channel to report possible observations related to corruption or bribery.

Bittium recognizes that due to its business strategy, the Defense & Security business segment is an attractive target for bribery companies and, consequently, for corruption or corporate espionage. The business segment provides, among other things, communication systems and information security solutions to the defense sector and government officials. In addition, stakeholders related to these products and services are vulnerable to corruption and bribery. The target of bribery companies may be trade secrets related to Bittium's technical capabilities and possibly also other confidential government and customer information held by Bittium. The highest bribery risk group among Bittium's personnel is considered to be those who possess or have access to technical expertise or confidential information that provides a competitive advantage, such as management, product managers, salespeople and possibly also system architects of information security solutions and system managers of IT services.

Corruption related to Bittium's procurement is not considered likely, as purchasing activities are well controlled internally. In general, the risk of corruption and bribery related to Bittium's products, services or technical solutions is considered low. A more significant risk is likely to be unintentional favoritism of familiar actors when collaborating with domestic stakeholders. The operating principles related to the prevention of corruption are described in more detail in section G1-3 of this report.

Research and Development Cooperation as Part of Corporate Culture

In Bittium's operations, a key part of the corporate culture is research and development cooperation with companies and research institutes. Research and development cooperation projects produce innovations related to information security or well-being, develop the expertise of its own personnel and promote business opportunities. Bittium's participation in domestic, European and international information security development projects can influence stakeholders and bring diverse know-how to the company. Bittium strives to promote the emergence of innovations through research and development cooperation and to improve the overall competitiveness of the industry with high-quality products. Bittium's cooperation with educational institutions promotes awareness of information security issues among students and teachers and offers the company the opportunity to influence the construction of a sustainable society. The operating principles applied in research and development cooperation are Bittium's research strategy, mission and main research objectives. They include Bittium's long-term research and development goals and focus areas for research and development.

Bittium's research and development roadmaps are formed in connection with the preparation of the company's strategy and are published as part of the company's strategy. Representatives selected from the business segments meet monthly in the Research Board, where the status of potential new and ongoing research projects and possible changes in the research and development roadmaps are reviewed. Bittium's research projects are directly related to the future technology needs and roadmaps of the business operations. A research report summarizing the research is submitted to the company's Board of Directors on a monthly basis.

Bittium also participates in several research collaboration forums, either through project or steering group work. Examples of these include the ITEA4 Secure eHealth project and the European Defense Fund (EDF) projects from 2021 (5G COMPAD), 2023 (FIRES 2) and 2024 (5G COMPAD 2.0, iMUGS2, AI-WASP and ORIGAMI).

Bittium is an active member of its communities and participates in numerous steering groups, for example in the following research or collaboration forums: PIA (Defense and Aviation Industry Association), DDE (Digital Defense

Ecosystem), FISC (Finnish Information Security Cluster, member of the management team), ITEA4 (EUREKA's software RDI community, board member), Business Finland's Diginatiiv Finland mission, 6G Finland and the University of Oulu (board member of the Department of Electrical and Information Technology).

During 2025, Bittium participated in several research and development projects, the most significant of which was the Seamless and Secure Connectivity (seamless and secure connectivity) locomotive ecosystem funded by Business Finland, which began in 2023. The four-year project led by Bittium will last until 2026. There are 7 ongoing research projects in the Seamless and Secure Connectivity locomotive ecosystem, involving a total of 53 domestic and almost 50 international partners, as well as 17 other partners. The total value of the research projects is approximately EUR 95 million. In addition, Bittium's locomotive ecosystem is linked to four other Business Finland locomotive ecosystems and six other ecosystems. At Bittium, research and development activities are part of continuous development and improvement, and Bittium does not set measurable performance targets for them as defined in sustainability reporting or monitor the effectiveness of its operating principles and actions in relation to material sustainability-related impacts, risks or opportunities. However, the results, costs and support received from research and development activities are assessed monthly. In accordance with Bittium's sustainability strategy, the company is committed to international and national stakeholder cooperation regarding the identification of information security threats and the utilization of related information. The implementation of the strategy and its effects are monitored monthly by the company's management team and regularly by the audit committee and the board of directors, but at least once a year.

Whistleblowing Channel and Whistleblower Protection

Bittium's personnel and external stakeholders have access to feedback and reporting channels and a whistleblowing channel for detecting abuses (Whistleblowing). Personnel are instructed on how to use the channels on Bittium's intranet and in induction training. The whistleblowing service can be used to warn of serious abuse risks to people, the organization, society or the environment. The whistleblowing channel is managed by an external service provider, WhistleB. All messages are encrypted and WhistleB ensures the anonymity of the person sending the report by removing all metadata, such as IP addresses. The person sending the report also remains anonymous in further discussions with the recipients of the report.

The service can be used to report activities that may conflict with Bittium's ethical principles, laws or regulations. The reporting channel can also be used to report abuses falling within the scope of the Whistleblower Protection Act based on the European Union Whistleblower Protection Directive. The scope of application includes, among others, public procurement (excluding defense and security procurement), financial services, products and markets, and product safety and compliance. If the matter concerns dissatisfaction in the workplace or other similar personnel matter, employees are directed to contact their supervisor, as these matters cannot be investigated in connection with the Whistleblowing process.

A concern can be reported in different ways: by reporting it within the organization to one's own supervisor or another supervisor, by anonymous or confidential communication through the Whistleblowing reporting channel, or if the concern falls within the scope of the Whistleblower Protection Act and the report has been made in accordance with the aforementioned legislation, the reporter may be entitled to report their concern to the central external reporting channel of the Office of the Chancellor of Justice or directly to the competent authority.

Access to messages received through the Whistleblowing channel is limited to designated individuals who are authorized to handle Whistleblowing cases. Their actions are recorded in a log, and the processing is confidential. Reports received through the reporting channel are investigated by Bittium's Whistleblowing team, which consists of the Chairman of the Audit Committee and the General Counsel as channel administrators, as well as selected members of the Responsibility Working Group who oversee or lead investigations. If necessary, the company's own or external experts and authorities may be involved in the investigation. The person reporting the report will be notified of receipt of the report within seven days. After receiving the message, the Whistleblowing team decides whether to accept or reject the report.

The Whistleblowing Team will not investigate a reported misconduct if the alleged misconduct is not within the scope of the Whistleblowing Guidelines, the report was not made in good faith or is malicious, there is insufficient information available to allow further investigation, or the matter raised in the report has already been resolved. If the report is rejected, the reasons for the decision will be provided to the reporter. If the report is accepted, appropriate steps will be taken to investigate. All reports will be taken seriously and in accordance with the Whistleblowing Guidelines. No member of

the Whistleblowing Team or other person involved in the investigation process will and may not seek to identify the anonymous reporter in any way. The Whistleblowing Team may send follow-up questions through an anonymous communication channel if necessary. The report will not be investigated by anyone who is affected by or has connections to the misconduct. Whistleblowing reports will be treated in strict confidence by the parties involved. The Whistleblowing Team will inform the reporter within three months of the receipt of the report about the measures to be taken based on the report.

Management of Relationships With Suppliers (G1-2)

Supplier relations were identified as a material sub-topic in the dual materiality assessment in 2025. Ensuring responsibility through supplier requirements, audits and material reports, by committing personnel to the principles of responsible procurement and by taking responsibility into account also in personnel subcontracting has a positive impact on the environment and people in the value chain. Supplier management and cooperation with supplier partners are part of Bittium's continuous development and improvement. Bittium does not set measurable, result-oriented targets related to supplier management in accordance with the definition of sustainability reporting or monitor the effectiveness of its operating principles and actions in relation to material sustainability-related impacts, risks and opportunities.

Bittium often has long-term and close collaborations with suppliers and other partners, where rules and operating procedures are established. Bittium requires responsible actions from suppliers and partners, which are monitored regularly.

Bittium takes due diligence into account in its operations. Bittium, together with its supply chain partners and other stakeholders, strives to identify both actual and potential harms to the environment and people, including human rights impacts, throughout the value chain. As part of its responsibility management and operations, the company prevents and mitigates such harms, and monitors the effectiveness of due diligence activities. Bittium has a Whistleblowing reporting procedure for external and internal stakeholders, which aims to reduce potential risks to the company. Bittium's payment practices are presented in section G1-6 and apply to companies of all sizes, including small and medium-sized enterprises. Bittium does not have

specific operating principles that apply to small and medium-sized enterprises.

Bittium regularly audits its strategically important or otherwise critical (Tier 1 and 2) production material suppliers in accordance with the annual audit plan and defined criteria. The audit is performed either as a self-assessment against Bittium's supplier requirements or as an audit performed by Bittium. During 2025, Bittium continued to deepen cooperation with critical manufacturing partners and component suppliers to find common development targets and thereby improve quality and cost-efficiency. In this regard, Bittium has further developed its supplier management tool also in 2025.

Bittium has developed policies as part of its quality, environmental and information security management systems. Bittium has procurement guidelines in place, which define, among other things, the ethical and sustainable perspective of procurement and supply chain risk management (Bittium Procurement Policy). The criteria for supplier acceptance include the supplier's commitment to ethical behavior, compliance with applicable national and international laws, respect for human rights and compliance with internationally recognized ethical standards.

Strategically important or critical suppliers of services and goods must comply with Bittium's ethical principles and supplier guidelines and requirements (Bittium Supplier Manual), the latest versions of which are available on Bittium's website. The guidelines contain the most important policies, operating methods and requirements for Bittium's supply chain. The requirements set relate, among other things, to business practices, anti-corruption, prohibition of child and forced labor, environmental issues, occupational safety and human rights, and material-specific requirements. These requirements also include a declaration from suppliers that they do not make purchases from companies that are located in politically critical areas or are subject to other national or international restrictions.

The documents guiding the selection and quality control of critical service and goods suppliers are Bittium's Self-assessment Checklist and Audit Assessment Checklist, as well as the General Purchase Agreement. Bittium must have evidence of compliance with the requirements at its disposal, and the service or goods supplier must be able to present it upon request.

Prevention and Detection of Corruption and Bribery (G1-3)

In the dual materiality assessment process conducted in spring 2025, the potential reputational risk related to corruption and bribery was identified as a material sustainability issue at the sub-topic level, should violations related to corruption or bribery occur in the company's own operations or supply chain. The impacts of the risk are directed upstream in the value chain and to the company's own operations.

Bittium has customers in both the public and private sectors. The operating environment brings with it continuous changes in legislation and regulations as well as growing stakeholder demands for responsible practices and risk management. Bittium is committed to operating in accordance with the law and regulations in all its operations, adhering to ethical practices. Bittium has a zero tolerance policy towards bribery and corruption. The company's goal is to ensure ethical operations and compliance with the corporate culture, and to increase awareness of the principles of responsible business practices through training. Bittium's corporate culture is based on commitment to shared values and openness. Preventing corruption and bribery is part of Bittium's continuous development and improvement.

Bittium follows a responsible business approach and also requires it from its identified critical service and goods suppliers. Bittium's ethical principles include aspects related to fair business, including anti-corruption, good corporate citizenship, protection of intellectual property rights, human rights and fairness, a safe work community, data protection and information security, insider rules, a sustainable future, and ensuring ethics and transparency. Bittium's responsibility and anti-corruption and bribery principles are communicated by keeping materials available on external websites (Anti-Corruption Statement, ethical principles, Whistleblowing channel with descriptions) and by keeping personnel materials up-to-date and available (Anti-Corruption Statement, ethical principles). Bittium expects identified critical partners and service and goods suppliers to comply with Bittium's Code of Conduct principles and supplier guidelines and requirements (Bittium Supplier Manual). The guidelines contain the most important policies, operating methods and requirements for Bittium's supply chain. The requirements set relate, among other things, to business practices, anti-corruption, environmental issues, occupational safety and human rights, and material-specific requirements. The above-mentioned

guidelines and principles are publicly available on the company's website.

Mandatory training on the Code of Conduct principles and anti-corruption activities is provided to all personnel. Both trainings include a test that must be successfully completed in order to receive a training completion note in the training register. The trainings must be renewed every three years. The same trainings are also part of the orientation program for new employees. During 2025, 59% of all personnel had completed the electronic self-study module (Anti-Bribery Self-Study) included in the training and 61% had completed the Code of Conduct training by the end of 2025. The total number of employees reported in section S1-6 has been used as the divisor in the indicators and the indicators will be reported for the first time in 2025. Bittium has not set measurable result-oriented targets in accordance with the definition of sustainability reporting regarding the topic of corruption and bribery, but monitors the effectiveness of its operating principles and actions in relation to the material risk using its own target. The goal is that all personnel (100%) have completed both training courses by 2030. The goal has been changed from the goal announced in 2024, which was 95% in 2025 and 100% in 2026. The updated goal is that the training percentage of all personnel is 100% by 2030. All Bittium personnel and the company's senior management are covered by both training courses. Bittium is not able to separate the implementation of training by risk function. The coverage of training for risk functions therefore corresponds to the shares of trained personnel reported above among all personnel. The coverage of training related to risk functions was calculated incorrectly in 2024, so the value for 2025 is reported without a comparison figure.

Suspensions of corruption and bribery can be raised through the Whistleblowing reporting channel. Reports received through the reporting channel are investigated by Bittium's Whistleblowing team, which consists of the Chairman of the Audit Committee and the General Counsel as channel administrators, as well as selected members of the Responsibility Working Group who supervise or lead investigations. If necessary, the company's own or external experts or authorities may be involved in the investigation. An entity whose activities or duties the report is related to in any way may not participate in the investigation. If the maintenance of the Whistleblowing channel receives a report that mentions the channel administrator, a member of the Responsibility Working Group, the CEO or a member of the Board of Directors, or if the involvement or connection of the person subject to the report to the aforementioned persons is

indirectly revealed in the report, this may pose a risk to an independent and impartial investigation. In such a situation, the administrator who is the subject of the report will be excluded from the investigation and will be deprived of the right to use the Whistleblowing channel case management tool. If the CEO or a board member is suspected of corruption or bribery, all board members will be informed of this via the board's digital working platform. Otherwise, the results will be reported as needed, and depending on the seriousness of the reported issue, they will be reported to the administrative, management and supervisory bodies. The reporting channel and the process for handling reports received through it are described in more detail as part of the G1-1 reporting requirement.

Incidents of Corruption or Bribery (G1-4)

No corruption suspicions or cases were reported for Bittium during 2025. No investigations have been opened or convictions have been issued for violations of laws on corruption and bribery. There were also no pending cases, convictions or fines regarding actions taken in previous years.

Political Influence and Lobbying Activities (G1-5)

The double materiality assessment process conducted in spring 2025 identified the opportunity related to political influence and lobbying as a material sustainability issue at the sub-topic level: the potential to grow business in the face of the changed geopolitical climate and the resulting changes. The opportunity is focused on own operations and downstream in the value chain.

Global geopolitical instability and the resulting changes have increased countries' defense budgets and increased their needs to modernize their tactical communication systems. Finland's accession to the NATO defense alliance has increased the visibility of Bittium's products in the international defense and security markets, and the partnership agreement with the Finnish Defense Forces creates a significant reference for the company's internationalization through both the system solution and the operating environment. The company's competitive advantage is based on interference-tolerant and secure wireless technology for tactical communications, which

is integrated into hardware and software intended for military and government use.

Bittium has an Anti-Corruption Statement and a Code of Conduct, which generally address the principles of good business practice. During 2025, Bittium has prepared the company's Lobbying Policy and guidelines related to political interaction and lobbying, which also define the division of responsibilities related to these topics. In 2025, Bittium has not made political donations or participated in party political influence by participating in the campaigns of parties or individual candidates in cash or in kind. Bittium has not set targets related to the identified material opportunity for political interaction and lobbying.

Bittium is not legally required to be a member of a chamber of commerce or other interest-based organization. As part of its local community activities, Bittium is a member of the Oulu Chamber of Commerce. Bittium is also a member of the Finnish Technology Industries Federation. The Finnish Technology Industries Federation is a Finnish interest-based organization for the technology industry. The Finnish Technology Industries Federation reports on its influence activities in accordance with the Transparency Register Act. Bittium has been registered in the Finnish Transparency Register in 2025 (Bittium Wireless Oy's ID: BIT-25-2004-R and Bittium Corporation's ID: BIT-25-2005-R).

During 2025, Bittium representatives have met with political actors, participated in various defense industry events and occasions, and events related to the activities of the Defense Forces. Sustainability topics relevant to Bittium have not been significantly considered or promoted in events aimed at political influence or lobbying.

In 2025, none of the members of Bittium's administrative, management and supervisory bodies have held public administration positions in the two years preceding their appointment.

Payment Practices (G1-6)

Approved purchase invoices submitted to Bittium are paid on Mondays and Thursdays. Invoices are always paid by the due date. This applies to companies of all sizes, including small and medium-sized companies and all supplier groups. The average time from the invoice date to the due date is 29 (30) days (average for standard terms). The average time from the

invoice date to the payment date was 32 (32) days. 81% (83%) of invoices have been paid in accordance with standard terms, taking into account the invoice payment schedule in use. The calculation method has been corrected from 2024, when the share of invoices paid in accordance with standard terms was reported as 100%. The calculation uses the average of the actual payment period from 1 January 2025 to 31 December 2025. The averages of payment periods and actual payment periods have been calculated taking into account the total number of invoices and the number of days related to the payment period. There are no pending lawsuits due to payment delays.

Financial Statements 2025

Financial Statements 2025

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Consolidated Statement of Comprehensive Income

1000 EUR	Notes	1.1.–31.12.2025	1.1.–31.12.2024	1000 EUR	Notes	1.1.–31.12.2025	1.1.–31.12.2024
NET SALES	1, 2	119,277	85,164	PROFIT FOR THE YEAR		21,340	7,267
Other operating income	3	4,292	3,765	Other comprehensive income:			
Change in work in progress and finished goods		-1,078	-1,015	the statement of income			
Work performed by the undertaking for its own purpose and capitalized		472	161	Exchange differences on translating foreign operations		-220	85
Raw materials		-29,956	-21,034	TOTAL COMPREHENSIVE INCOME FOR THE YEAR		21,119	7,353
Personnel expenses	6	-41,731	-35,663	Earnings per share for profit attributable to the shareholders of the parent company:	10		
Depreciation	5	-13,019	-8,631	Earnings per share, EUR			
Other operating expenses	4	-18,649	-14,004	Basic earnings per share		0.601	0.205
Share of results of the associated companies	14	-186	-114	Diluted earnings per share		0.600	0.205
OPERATING PROFIT		19,421	8,627	Average number of shares, 1000 pcs		35,505	35,486
Financial income	8	452	318	Average number of shares, diluted, 1000 pcs		35,540	35,486
Financial expenses	8	-883	-1,560				
Total financial income and expenses		-431	-1,242				
PROFIT BEFORE TAX		18,990	7,385				
Income tax	9	2,350	-118				

Consolidated Statement of Financial Position

1000 EUR	Notes	31.12.2025	31.12.2024
Non-current assets			
Property, plant and equipment	11	19,349	16,969
Goodwill	12	5,816	5,842
Intangible assets	12	45,043	51,042
Investments in associated companies	14	3,250	1,126
Other financial assets	15	112	112
Non-current receivables	18	80	305
Deferred tax assets	16	9,911	7,380
Total		83,560	82,776
Current assets			
Inventories	17	24,368	24,804
Trade and other receivables	18	61,562	35,786
Cash and short-term deposits	19	20,883	21,775
Total		106,813	82,364
Total assets		190,373	165,140

1000 EUR	Notes	31.12.2025	31.12.2024
Equity and liabilities			
Share capital	20	12,941	12,941
Invested non-restricted equity fund		26,053	25,953
Translation differences		1,122	1,342
Retained earnings		90,690	72,566
Total		130,806	112,803
Total equity		130,806	112,803
Non-current liabilities			
Deferred tax liabilities	16	0	74
Interest-bearing loans and borrowings (non-current)	23	16,786	18,025
Other non-current liabilities, non-interest bearing	25	185	268
Total		16,970	18,367
Current liabilities			
Trade and other payables	25	33,891	25,605
Provisions	22	5,622	5,454
Interest-bearing loans and borrowings (current)	23	3,084	2,910
Total		42,597	33,969
Total liabilities		59,567	52,337
Total equity and liabilities		190,373	165,140

Consolidated Statement of Cash Flows

1000 EUR	Notes	1-12/2025	1-12/2024
Cash flow from operating activities			
Profit before tax		18,990	7,385
Adjustments			
Share of results of the associated	14	186	114
Depreciation		13,019	8,631
Other adjustments		643	1,506
Finance costs	8	883	1,560
Finance income	8	-452	-318
Change in net working capital			
Change in short-term receivables	18	-25,391	2,775
Change in inventories	17	242	1,430
Change in interest-free short-term	25	7,741	2,894
Interest paid on operating activities		-920	-1,567
Interest and dividend received from		452	318
Income taxes paid		-83	-284
Net cash from operating activities		15,311	24,445

1000 EUR	Notes	1-12/2025	1-12/2024
Cash flow from investing activities			
Purchase of property, plant and	11	-3,984	-720
Purchase of intangible assets	12	-4,340	-5,966
Purchase of investments/associated companies	15	-2,315	0
Net cash from investing activities		-10,640	-6,686
Cash flows from financing activities			
Withdrawals of borrowing	23	1,101	0
Repayment of borrowing	23	-2,258	-1,000
Payment of finance lease liabilities	23, 24	-957	-1,110
Dividend paid and capital repayment		-3,549	-2,129
Purchases of own shares		0	-77
Proceeds from share issue		100	0
Net cash from financing activities		-5,563	-4,316
Net change in cash and cash	19	-892	13,442
Cash and cash equivalents at 1 January		21,775	8,332
Cash and cash equivalents at the end		20,884	21,775

Consolidated Statement of Changes in Equity

1000 EUR	Equity attributable to equity holders of the parent					1000 EUR	Equity attributable to equity holders of the parent				
	Share capital	Invested non- restricted equity fund	Translation difference	Retained earnings	Total		Share capital	Invested non- restricted equity fund	Translation difference	Retained earnings	Total
Shareholders' equity 1.1.2025	12,941	25,953	1,342	72,566	112,803	Shareholders' equity 1.1.2024	12,941	25,953	1,257	67,433	107,585
Comprehensive income for the period						Comprehensive income for the period					
Profit for the period				21,340	21,340	Profit for the period				7,267	7,267
Exchange differences on translating foreign			-220		-220	Exchange differences on translating foreign			85		85
Total comprehensive income for the period			-220	21,340	21,119	Total comprehensive income for the period			85	7,267	7,353
Transactions between the shareholders						Transactions between the shareholders					
Dividend distribution				-3,549	-3,549	Dividend distribution				-2,129	-2,129
Purchases of own shares				0	0	Purchases of own shares				-77	-77
Share-related compensation				351	351	Share-related compensation				74	74
Share issue		100			100	Total transactions between the shareholders				-2,132	-2,132
Total transactions between the shareholders		100		-3,197	-3,097	Other changes				-2	-2
Other changes				-19	-19	Shareholders equity 31.12.2024	12,941	25,953	1,342	72,566	112,803
Shareholders equity 31.12.2025	12,941	26,053	1,122	90,690	130,806						

Notes to the Consolidated Financial Statements

Corporate Information

The company's field of activities is the development, production and selling of software, equipment and other products for the automotive and electronics industry, the production of R&D services and other services as well as other industrial operations. The company may administer product and other rights and conduct research and development operations, hold and trade securities and real-estate and conduct other investment activities.

The parent company of the group is Bittium Corporation, which is a Finnish public company. The parent company is domiciled in Oulu and its registered address is Ritaharjuntie 1, 90590 Oulu, Finland.

The Board of Directors of Bittium Corporation has approved these consolidated financial statements on March 30, 2026.

Accounting Principles for the Consolidated Accounts

Basis of Preparation

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards and have been prepared in accordance with IAS and IFRS accounting standards and SIC and IFRIC interpretations valid on 31 December 2025. The financial statements are presented in thousands of euros. The consolidated financial statements have been prepared based on original acquisition prices, unless otherwise stated in the accounting policies.

Consolidation Principles

The consolidated financial statements of Bittium include the financial statements of the parent company Bittium Corporation and its subsidiaries.

Subsidiaries

Subsidiaries are considered to be companies in which Bittium Corporation exercises control and in which it directly or indirectly owns more than 50% of the voting rights, or in which Bittium Corporation otherwise exercises de facto control. The existence of potential control has also been taken into account when assessing the conditions for the emergence of control when the instruments entitling to potential voting rights are exercisable at the time of review.

Associated Companies

Associates are companies in which the Group has significant influence. Significant influence means the power to participate in the financial and operational decisions of the associate, but does not have control or joint control over such decisions. Investments in associates are accounted for using the equity method in accordance with IAS 28. At the time of acquisition, investments in associates are recorded at cost, adjusted by any change in the Group's share of the associate's profit or loss after the acquisition date. If the Group's share of the associate's losses exceeds the carrying amount of the investment, the investments are recorded in the balance sheet at zero and the excess losses are consolidated only if the Group is committed to fulfilling the associate's obligations. The investment in the associate includes goodwill arising from the acquisition. Unrealized gains or losses between the Group and the associate are eliminated in accordance with the Group's share of ownership.

The Group's share of the associated company's result, based on its ownership interest, is presented as a separate item in the income statement above operating profit or loss. The Group's share of the associated company's changes in other comprehensive income is presented in other comprehensive income.

The carrying amount of an investment in an associated company is tested by comparing it with the recoverable amount of the investment. If the recoverable amount of the investment is less than its carrying amount, the carrying

amount is reduced by recognizing an impairment loss in profit or loss.

Elimination of Intra-Group Transactions

The Group's mutual shareholdings are eliminated using the acquisition cost method. Acquired subsidiaries are consolidated in the consolidated financial statements from the moment the Group obtains control and disposed subsidiaries until the moment control ceases. The difference between the fair value of the subsidiary shares at the acquisition date and the net amount of the subsidiaries' identifiable assets and liabilities assumed at the acquisition date is partly allocated to the balance sheet items from which it is considered to arise. The excess is presented as consolidated goodwill. According to IFRS, goodwill is not amortized, but goodwill is tested for impairment annually.

All intra-group transactions, receivables, liabilities and margins, as well as internal profit distribution, are eliminated when preparing the consolidated financial statements.

Foreign Currency Transactions

Items related to the financial statements of the Group's units are valued in the currency of each unit's primary operating environment (functional currency). The consolidated financial statements are presented in euros, which is the functional currency of the Group's parent company.

Foreign currency transactions are translated into euros at the exchange rate on the transaction dates. Receivables and liabilities denominated in foreign currencies are translated into euros at the exchange rate of the European Central Bank on the balance sheet date. Exchange rate gains and losses arising from business operations and financial assets and liabilities are recognized in the income statement.

The income statements of Group companies whose functional currency is not the euro are translated into euros at the average exchange rates for the reporting period and the balance sheets at the exchange rates on the reporting date. The average exchange rate difference arising from the

translation of the income statement and balance sheet into a different currency is recognized in equity. The translation difference arising from the elimination of the acquisition cost of a foreign subsidiary is recognized in equity. When a subsidiary is sold, the accumulated translation differences are recognized as part of the capital gain or loss in the income statement.

If long-term loans have been issued within the Group that are comparable in substance to equity, exchange rate differences on these loans have been treated as part of equity, like translation differences.

Goodwill arising from the acquisition of foreign units and fair value adjustments made to the carrying amounts of the assets and liabilities of those foreign units in connection with the acquisition have been treated as assets and liabilities of those foreign units and translated into euros using the exchange rates at the balance sheet date.

Property, Plant and Equipment

Property, plant and equipment are valued at original acquisition cost less depreciation and impairment losses. Assets of acquired subsidiaries are valued at fair value at the time of acquisition. Assets are depreciated on a straight-line basis over their useful lives.

The most common estimated useful lives are:

- Buildings and structures 40 years
- Machinery and equipment 3-10 years

The residual value and useful life of assets are reviewed at each balance sheet date and, if necessary, adjusted to reflect changes in the expected future economic benefits. Ordinary repairs and maintenance costs are expensed in the period in which they are incurred. Gains and losses on disposals and retirements are calculated as the difference between the net proceeds received and the carrying amount. Capital gains and losses are included in operating profit in the income statement.

Intangible Assets

Goodwill

Goodwill is tested for impairment annually or more frequently if, due to changes in circumstances, it is likely that the value may be reduced. Goodwill is allocated to cash-generating

units. If there is any indication of impairment, the recoverable amount is determined for the cash-generating unit to which the goodwill belongs. The recoverable amount of the cash-generating unit is compared with its carrying amount and an impairment loss is recognized if the recoverable amount is lower than the carrying amount. An impairment loss is recognized in the income statement.

Research and Development Expenditure

Research costs are recognized as an expense in the period in which they are incurred. Development costs are capitalized if they meet the criteria for capitalized development costs as defined in IAS 38. Capitalized development costs mainly include materials, supplies and direct labor costs. Capitalized development costs are amortized over their useful lives. The estimated useful lives of development costs are 3-5 years or depreciation based on the number of goods delivered or amortization included in technology licensing based on management's estimated product volume.

Capitalized development costs are regularly tested for impairment by comparing their recoverable amount with their carrying amount. Changes in the technology environment are taken into account. Unamortized, capitalized development costs whose carrying amount is considered to be higher than their recoverable amount are immediately recognized as an expense.

Other Intangible Assets

Patents, trademarks and licenses with finite useful lives are recognized in the balance sheet and amortized on a straight-line basis in the income statement over their useful lives. If there is any indication that the asset is impaired, the recoverable amount of the intangible asset is determined and a corresponding impairment loss is recorded. Intangible assets with indefinite useful lives are not amortized but are tested annually for impairment.

The estimated useful lives are:

- Intangible rights 3-10 years
- Other intangible assets 3-4 years

Inventories

Inventories are valued at the lower of cost or net realizable value. Net realizable value is estimated by deducting the selling price in the ordinary course of business less the costs of

completing the product and the estimated costs necessary to make the sale.

The value of the material inventory is determined using the weighted average price. The acquisition cost of finished goods and work in progress consists of the purchase cost of raw materials, costs of direct labor, other direct costs, variable overheads for systematically allocated production and fixed overheads for systematically allocated portion of production.

Borrowing Costs

Borrowing costs are recognized as an expense in the period in which they are incurred in accordance with existing IFRS accounting standards.

Government Grants

Government grants are recognized when it is reasonably certain that the company will meet the related conditions and the grants will be received. Financial grants provided by public entities for research and development expenses are presented in other operating income.

Leases

According to IFRS 16 Leases, all leases of the Group are presented as assets or liabilities in the balance sheet. When the Group is the lessee, lease liabilities are measured at the inception of the lease at the present value of the rents that have not been paid on that date. The rents are discounted using the Group's incremental borrowing rate. The right-of-use asset corresponding to the lease liability is measured at cost at the inception of the lease. After the inception of the lease, the right-of-use asset is measured using the cost model. Under the cost model, the lessee measures the fixed asset at cost less accumulated depreciation and impairment losses and adjusted by the amount resulting from the remeasurement of the lease liability.

The Group determines the lease term as the period during which the lease is not cancellable. When determining the lease term, any periods covered by an extension option and any financial incentives to exercise the lease option or not to exercise the termination option are taken into account. The Group adjusts the lease term if the period during which the lease is not cancellable changes. For short-term leases and leases where the underlying asset is of low value, the Group

may recognize the rents related to such leases as expenses either on a straight-line basis over the lease term or on some other systematic basis.

Right-of-use assets under leases are included in fixed assets in the item in which the corresponding underlying assets would be presented if they were owned. Lease liabilities are included in the Group's interest-bearing liabilities.

Impairment of Assets

The Group assesses at each balance sheet date whether there is any indication that an asset may be impaired. If such an indication exists, the recoverable amount of the asset is estimated. The recoverable amount is also assessed annually for the following assets, regardless of whether there is any indication of impairment: investments, goodwill, intangible assets with indefinite useful lives and intangible assets in progress. The recoverable amount is generally based on the future discounted net cash flows that can be obtained from the corresponding asset.

An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The impairment loss is recognized in the income statement. An impairment loss is reversed if there has been a change in circumstances and the recoverable amount has changed since the impairment loss was recognized. However, impairment losses are not reversed in excess of what the carrying amount would have been without the impairment loss. An impairment loss recognized for goodwill is not reversed in any circumstances.

Employee Benefits

Pension Liabilities

The Group has pension plans to cover the retirement benefits of its employees around the world. The pension plans are based on local legislation and established practice in each country. These pension plans are classified as either defined contribution or defined benefit plans.

In Finland, the Group has arranged pension coverage for its personnel through external pension insurance companies. The Finnish employment pension system is classified as a defined contribution pension plan. In defined contribution plans, pension contributions are paid to insurance companies and recognized as an expense in the income statement of the period to which they are allocated, after which the Group has

no further payment obligations. The Group's foreign pension plans are also classified as defined contribution plans.

Share-Based Payment

The Group applies IFRS 2 Share-based Payments. The Group has a remuneration arrangement where part of the Board of Directors' remuneration is paid in shares. Bittium Corporation's management also has a share-based incentive plan where the fair value of the equity instruments granted is recognized in personnel expenses and the corresponding increase in equity. Cash-settled arrangements are measured at fair value in the financial statements and changes in the fair value of the liability are recognized in the income statement. The fair value of the instruments is determined on the grant date and is amortized over the period during which the employee receives full ownership of the instruments. Share-based payments are measured at fair value at the date of grant and recognized as an expense in the income statement when the right arises.

Provisions

A provision is recognized in the balance sheet when the Group has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, or an outflow of resources can be estimated reliably. Provisions may relate to restructuring of operations, onerous contracts, repair or replacement of products during the warranty period, environmental obligations, litigation and tax risks.

The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the balance sheet date. If the effect of the time value of money is material, provisions are discounted.

When the Group expects to receive a refund for expenses incurred, the compensation is recognized as a receivable when it is virtually certain to be received.

Taxes

Taxes in the consolidated income statement include direct taxes based on each company's taxable profit, calculated in accordance with local tax regulations, and changes in deferred tax liabilities and assets.

Deferred tax liabilities are calculated on all temporary differences between the carrying amount of an asset and its tax base. Deferred tax assets, including tax losses, are included

in the financial statements only to the extent that it is probable that taxable income will be available against which the assets can be utilized. Tax liabilities and assets are calculated using the tax rates in effect at the time the financial statements are prepared or, if they have been approved, the tax rates for the year following the financial period.

Revenue Recognition

Bittium identifies customer contracts and their performance obligation-specific revenue recognition principles using the five-step method required by the IFRS15 accounting standard. Bittium classifies signed contracts and purchase orders as customer contracts in accordance with IFRS15. Framework agreements and letters of intent may exceptionally be classified as customer contracts to be recognized as revenue only in situations where they can be demonstrated to otherwise meet the conditions of IFRS15.

Bittium's performance obligations under the accounting standard include product and license sales, product development services, product maintenance and support services, and extended product warranties. Bittium has list prices for products and related maintenance and support services and extended warranties. If the contract does not specify the price of an individual performance obligation, the price is estimated using the market price method or cost-based. Service prices are determined individually for each contract. Bittium has not capitalized the costs associated with achieving the contract in the balance sheet or allocated them to projects or products to be recognized as revenue. Such additional costs have been minor and the economic life of the asset resulting from the costs would be less than one year.

Revenue from services is recognized when the service is performed. In this case, the performance obligation is satisfied over time. In the case of a long-term service project with a percentage of completion, revenue from the sale of services is recognized based on the percentage of completion when the final outcome of the project can be reliably measured. The percentage of completion is measured by the proportion of costs already incurred to the estimated total costs of the project. Revenue recognition based on the percentage of completion requires accurate forecasting of future sales and costs for the entire duration of the contract. Forecasts are the basis for revenue recognition and include the latest estimates of contract sales, costs and risks. Forecasts may change significantly due to the stage of completion of the contract,

changes in the scope of the contract, cost estimates and customer plans, or other factors.

Revenue from the sale of goods is recognized when control of the goods sold has been transferred to the buyer and the Group no longer has a management role that is usually associated with ownership and no effective control over the goods sold. In

this case, performance obligations are fulfilled at a single point in time. When calculating turnover, sales revenue is adjusted for indirect taxes and discounts.

If Bittium receives advance payments from the customer for services, they are recognized as revenue in accordance with the revenue recognition principles mentioned above. For

product warranties, Bittium amortizes warranty provisions, which are released over time in accordance with the warranty period. Additional product warranties for a fee are recognized as revenue during the relevant warranty period over time.

The matrix described below is used to estimate revenue recognition:

Type of Contract	Contract Element	The Principle for Revenue Recognition and Possible Estimates
Sales of services	Customer contract, fixed price	Partial revenue is recognized based on estimated project costs according to the stage of completion.
Sales of services	Customer contract based on time, price per hours	Based on the work done for the customer and recognized upon invoicing.
Product/licence sales	Product, off the shelf	The contractual price of the product is recognized as revenue upon delivery, when control has been transferred to the customer. Customization performed as product development is recognized as revenue upon delivery of the product.
Product/licence sales	Product, customized	The contractual price of the product is recognized as revenue upon delivery, when control has been transferred to the customer. Customization performed as product development is recognized as revenue upon delivery of the product. Customization performed as a service is treated as a separate performance obligation and is recognized as revenue according to the above-mentioned service sales principles.
Product/licence sales	Product + maintenance	The contractual price of the product is recognized as revenue upon delivery, when control has been transferred to the customer, and maintenance is recognized during the maintenance period.
Product/licence sales	Product support services	Over time, based on the work done.
Other contracts	Rental agreements	During the rental period, according to the rental agreement.

Assets Held for Sale and Discontinued Operations

Non-current assets held for sale and assets related to discontinued operations are classified as held for sale and are measured at the lower of carrying amount or fair value less costs to sell if the carrying amount will be recovered primarily from the sale of the asset rather than from continuing use. Depreciation on these assets is discontinued at the time of classification.

Financial Assets and Financial Liabilities

Hedge accounting as defined in IFRS 9 Financial Instruments has not been applied in the Group in the current or previous financial years.

The Group classifies financial assets at initial recognition as financial assets measured at amortized cost, financial assets measured at fair value through other comprehensive income or

financial assets measured at fair value through profit or loss. The classifications are made based on business models and an analysis of contractual cash flows. After initial recognition, financial assets are not reclassified except in situations where the business model for managing the assets changes. At the balance sheet date, the Group has only a small number of financial assets other than those measured at amortized cost.

Financial assets are generally derecognized when:

- The contractual right to the cash flows of an item of financial assets ceases to exist or;

- The Group has either transferred substantially all the risks and rewards associated with the financial assets or has transferred control of the financial assets..

The Impairment of Financial Assets

Based on the simplified model permitted by IFRS 9, the Group records a deduction for expected credit losses from trade receivables. The Group's trade receivables do not contain a significant financing component.

The Group uses management judgment to determine the expected credit losses on trade receivables. The provision is based on historical observed default rates over the life of the trade receivables and is adjusted for forward-looking estimates. Changes in the allowance for doubtful accounts are presented in expenses in the income statement.

Cash and Short-Term Deposits

Cash and cash equivalents consist of cash on hand, bank deposits available for withdrawal on demand and other short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value. Items classified as cash and cash equivalents have a maximum maturity of three months from the date of acquisition. Cash and cash equivalents are classified as financial assets measured at amortized cost.

Financial Liabilities

The Group's financial liabilities, which include trade and other payables, loans and other financial liabilities, are measured at amortized cost. Loans are initially recognized at fair value. Transaction costs are included in the initial carrying amount of the financial liabilities. Subsequently, loans are measured at amortized cost using the effective interest method.

Financial liabilities are not reclassified after their initial recognition in the balance sheet. Financial liabilities that mature in more than one year are classified as non-current liabilities, and liabilities that mature in less than one year are classified as current liabilities.

A financial liability is derecognized when the contractual liability is discharged, cancelled or matures. When the contractual terms of a financial liability are materially changed or when a new loan agreement is entered into with an existing creditor, the change is treated as derecognition of the original loan and recognition of the new loan. The difference in carrying amounts is recognized in the income statement.

Accounting Principles Requiring Management Judgment and Key Uncertainties Related to Values

When preparing the financial statements, estimates and assumptions regarding the future must be made, the results of which may differ from the estimates and assumptions made. The estimates and assumptions used are based on past experience and assumptions that are based on the circumstances and prospects at the time of preparation of the financial statements. The financial statements have been prepared in accordance with the materiality principle and judgment has been exercised in assessing the impact of uncertainties and in applying the accounting principles.

During the comparison period, management judgment has been used, among other things, in assessing future cost estimates in projects for the recognition of service sales as a percentage of revenue, in determining the value of intangible assets in business acquisitions, and in assessing the future prospects of group companies in connection with IAS 12 Income Taxes and IAS 36 Impairment of Assets. Management judgment has also been applied in the depreciation of development costs, which are largely based on the estimated useful lives of development costs. In these cases, depreciation is made on a straight-line basis over time. In some cases, depreciation of product development costs may also be based on the delivery volumes of goods or the estimated quantity of products to be delivered based on the licensed technology.

The financial statements may include income and expenses that affect comparability that are not related to normal business operations or that occur only infrequently. Such items include, among others, gains or losses on the sale of assets, material changes in asset values, such as impairments or reversals of impairments, material costs related to the reorganization of operations, or other material items that management considers to affect comparability.

When assessing the materiality of items affecting comparability, the euro value of the item is taken into account, and in connection with a change in the value of assets, its share of the total value of the asset.

The Application of New and Revised IFRS Regulations

The new IFRS 18 Presentation of Financial Statements and Disclosures standard was published in April 2024. The standard must be applied for financial periods beginning on or after 1 January 2027. The Group estimates that the new standard will potentially have an impact on the information presented in the financial statements and the presentation of the profit or loss statement. The Group is currently analyzing the need for changes caused by the standard.

Other IFRS accounting standards or interpretations effective on or after January 1, 2026 are not expected to have a material impact on the Group's financial performance, financial position or presentation of the financial statements.

1. Operating Segments

Accounting Principles

Bittium segments consist of the Group's business areas. Operations are divided into three business segments; Defense & Security, Medical and Engineering Services, and Group functions. The Group's chief operating decision maker is Bittium's Board of Directors, which is responsible for allocating resources and assessing their performance. Bittium's segment information is based on the Group's management structure and management reporting. The reporting structure is consistent with how the chief operating decision maker monitors the operational development of Bittium's segments. The assessment of segment performance is based on the segment's operating profit. The chief operating decision maker does not monitor assets and liabilities on a segment-by-segment basis. Financial income and expenses, as well as income taxes, have not been allocated to segments.

Segment reporting follows the same accounting principles as the Group. Intra-group transactions are eliminated when preparing the consolidated financial statements. The comparative period data has been adjusted for internal revenue. There has been no inter-segment revenue in the financial year ended and the comparative period. In segment reporting, costs related to common services provided by Group functions to business segments are allocated to business segments as a service fee in proportion to the number of employees in the segments. The service fee is determined annually based on the budget. However, the service charge is not adjusted to reflect the final result.

Bittium in Operating Segments Include the following business operations

In the Defense & Security business segment, Bittium offers globally leading products, services and systems to its customers in the defense, information security and government markets with the goal of strengthening the national security of independent countries.

In the Medical business segment, Bittium offers its customers healthcare products and services for measuring biosignals in the areas of cardiology, neurology and sports medicine. By combining healthcare technologies with Bittium's long experience and expertise in wireless technology and information security technology.

In the Engineering Services business segment, Bittium offers its customers product development services and wireless connectivity solutions to develop innovative products in a secure and evolving wireless environment. The company has focused its product development service offering around radio technology and embedded devices.

Group operations include expenses related to group administration and property rental activities. Group operations charge rent to business segments for premises owned by the Group. In addition, Group operations provide services common to business segments that are justified to be provided centrally. For these services, business segments pay a service fee in proportion to the number of employees in the segments.

The operating segments described above do not include segments that are a combination of several smaller segments.

Business Segment Results**1.1.–31.12.2025**

1000 EUR	Defense & Security	Medical	Engineering Services	Group Functions	Unallocated items	Group Total
Net sales, external	85,511	19,370	14,397			119,277
Net sales, internal	0	0	0	0		0
Other operating income	1,972	1,570	345	405		4,292
Operating expenses	-56,279	-20,356	-14,156	-152		-90,943
Share of results of the associated companies	-14	-172				-186
EBITDA	31,190	411	586	253		32,440
Depreciation	-9,971	-967	-80	-2,001		-13,019
Operating profit/ loss	21,219	-556	506	-1,749		19,421
Financial income and expenses					-431	-431
Profit before tax						18,990

1.1.–31.12.2024

1000 EUR	Defense & Security	Medical	Engineering Services	Group Functions	Unallocated items	Group Total
Net sales, external	51,563	19,263	14,324	14		85,164
Net sales, internal	0	0	0	0		0
Other operating income	1,283	1,833	242	407		3,765
Operating expenses	-39,254	-20,311	-13,377	1,386		-71,555
Share of result of the associated companies		-114				-114
EBITDA	13,593	671	1,188	1,807		17,259
Depreciation	-5,004	-1,533	-7	-2,087		-8,631
Operating profit/ loss	8,588	-862	1,181	-280		8,627
Financial income and expenses					-1,242	-1,242
Profit before tax						7,385

Geographical Areas

Bittium operates in three geographical regions: Europe, the Americas and Asia. The revenue of the geographical regions is presented according to the customer's location.

Geographical areas**1.1.–31.12.2025**

1000 EUR	Finland	Europe	Americas	Asias	Group total
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Net sales, external	58,788	41,360	17,956	1,173	119,277
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1.1.–31.12.2024

1000 EUR	Finland	Europe	Americas	Asias	Group total
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Net sales, external	43,117	21,678	19,125	1,243	85,164
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The Group had three customers from 1 January to 31 December 2025, each generating more than 10 percent of the Group's revenue. Revenue from these customers amounted to EUR 47.5 million and EUR 15,0 million in the Defense & Security business segment and EUR 13.3 million in the Medical business segment.

2. Net Sales

1000 EUR	2025	2024
Services	31,910	33,211
Products	87,368	51,953
Other		
Total	119,277	85,164

The services include project sales with fixed prices and hourly rates. The product sales include all the sales affected by products: the sales of products, product maintenance, extended warranties, and license sales.

Construction contracts

The contract revenue is recognized in the income statement in proportion to the stage of completion of the contract. The stage of completion is defined as the ratio of costs incurred to total estimated costs. The turnover of construction contracts is, depending on the contract elements, recognized over time or at a point in time. The principles of revenue recognition based on IFRS 15 are presented in detail in the accounting principles of the consolidated financial statements.

1000 EUR	2025	2024
Income recognized from construction contracts	12,428	15,114
Net sales other	106,849	70,050
Total	119,277	85,164
Income recognized over time based on the stage of completion of long-term construction contracts	12,428	15,114
Revenue recognized from long-term construction contracts in progress amounted to	6,375	11,190
Advances received from long-term construction contracts recognized in the balance sheet amounted to	555	1,165
Receivables recognized from long-term construction contracts amounted to	3,266	3,633
Unrecognized portion of unfinished long-term construction contracts		
Generate net sales within the next 1-5 years	14,468	12,988

The net sales by geographical areas is presented in the Note 1.

3. Other Operating Income

1000 EUR	2025	2024
Government grants	4,022	3,687
Other income	270	78
Total	4,292	3,765

The most significant single project to receive government grants is the Seamless and Secure Connectivity project, which Bittium launched on March 28, 2023. The purpose of the project is to enable reliable, secure and fault-tolerant connectivity architectures and products for end-to-end connections in various areas of operation, including lifecycle services for products and solutions. Business Finland awarded the project 10 million euros in development grants in the challenger competition for leading companies and 20 million euros in funding for ecosystem companies and research partners surrounding the project. The four-year project, led by Bittium, will last until 2026. The government grants is tied to the project's objectives and is a maximum of 10 million euros for Bittium, spread over a four-year period.

4. Other Operating Expenses

1000 EUR	2025	2024
External services	3,651	1,958
Voluntary staff expenses	1,089	469
Premises expenses	1,174	1,027
Travel expenses	1,213	940
IT expenses	3,433	3,086
Other expenses	8,090	6,524
Total	18,649	14,004
Expense relating to short-term leases under IFRS 16	66	123

More information about Leases in Note 11.

Auditor's charges

1000 EUR	2025	2024
PricewaterhouseCoopers Oy		
Auditing	121	163
Tax advice		
Other services	70	67
Total	191	230
Others		
Auditing	26	40
Tax advice	6	10
Other services	51	40
Total	84	89

5. Depreciations and Impairments

1000 EUR	2025	2024
Depreciation		
Intangible assets		
Capitalized development expenditure	9,994	4,884
Capitalized development expenditure, impairments	52	692
Intangible rights	189	297
Customer relations and technology	0	119
Other intangible assets	29	56
Tangible assets		
Buildings and constructions	764	763
Machinery and equipment	1,990	1,820
Total	13,019	8,631
Depreciation on property, plant and equipment acquired by leases		
Buildings and constructsures	363	368
Machinery and equipment	609	756

More information about Leases in Note 11.

6. Employee Benefit Expenses and Number of Personnel

Number of personnel	2025	2024
Average number of personnel during the fiscal period	528	507
Personnel expenses 1000 EUR	2025	2024
Personnel expenses		
Managing director's salaries *	852	357
Board of directors *	180	206
Other salaries and wages	36,781	33,303
Salaries capitalized to development expenses	-3,463	-4,838
Total	34,349	29,028
Pension expenses, defined contribution plans	6,304	5,838
Other personnel expenses	1,078	796
Total	41,731	35,663

*Including the share-based incentives. Further information in the Note 29.

7. Research and Development Expenses

1000 EUR	2025	2024
The research and development expenses total	15,335	13,544
Capitalized to the balance sheet	-4,113	-5,607
Recognition as an asset	10,046	5,576
The expensed research and development expenses recognized in the income statement amounted to	21,268	13,514

8. Financial Expenses

1000 EUR	2025	2024
Financial income		
Interest income	425	297
Other financial income	27	21
Total	452	318
Financial expenses		
Interest expenses	-858	-1,327
Other financial expenses	-54	-54
Exchange gains and losses	30	-179
Total	-883	-1,560
Total financial income and expenses	-431	-1,242
Interest expenses on lease liabilities under IFRS 16	-85	-102

More information about Leases in Note 11.

9. Income Taxes

1000 EUR	2025	2024
Income taxes, current year	-178	-128
Other taxes	0	-5
Income taxes, previous years	-65	-14
Deferred taxes	2,593	30
Total	2,350	-118

A reconciliation between the effective tax rate and domestic tax rate (20.0 percent) of the Group:

1000 EUR	2025	2024
Profit before taxes	18,990	7,385
Tax at the domestic tax rate	-3,798	-1,473
Effect of tax rates of foreign subsidiaries	-9	-9
Taxes for prior years	-65	-14
Tax free income	0	469
Non-deductible expenses	-296	-800
Utilization of deferred tax assets from previous years	3,792	1,948
Reassessment of deferred tax assets	2,590	30
The deferred tax assets from tax losses	-64	-264
Others	200	-5
Income taxes in the consolidated income statement	2,350	-118

10. Earnings per Share

Basic

Basic earnings per share amounts are calculated by dividing net profit for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

1000 EUR	2025	2024
Profit attributable to the equity holders of the parent (1,000 EUR)	21,340	7,267
Weighted average number of ordinary shares during the financial year (1000 PCS)	35,505	35,486
Basic earnings per share, EUR	0.601	0.205

Diluted

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares. The number of shares takes into account the impact of the share-based incentive plan.

1000 EUR	2025	2024
Profit attributable to the equity holders of the parent (1,000 EUR)	21,340	7,267
Weighted average number of ordinary shares during the financial year (1000 PCS)	35,540	35,486
Diluted earnings per share, EUR	0.600	0.205

11. Property, Plant, and Equipment

The Group has not revalued property, plant, and equipment, hence the Group has not recognized any impairment losses directly to equity or recorded any reversals of those.

1000 EUR	31.12.2025	31.12.2024
Land and water		
Acquisition cost Jan. 1	1,091	1,091
Additions during the period	0	0
Disposals during the period	-19	0
Acquisition cost at the end of the period	1,072	1,091
Carrying amount at the end of the period	1,072	1,091
Buildings and constructures		
Acquisition cost Jan. 1	20,898	20,932
Translation differences	5	-34
Additions during the period	617	0
Disposals during the period	0	0
Acquisition cost at the end of the period	21,520	20,898
Accumulated depreciations Jan. 1	-8,131	-7,401
Translation differences	-5	34
Depreciation for the period	-764	-763
Carrying amount at the end of the period	12,620	12,767

No revaluations or capitalizations of interest costs have been done.

1000 EUR	31.12.2025	31.12.2024
Machinery and equipment		
Acquisition cost Jan. 1	66,682	65,370
Translation differences	35	-30
Additions during the period	4,549	1,388
Disposals during the period	-29	-47
Acquisition cost at the end of the period	71,237	66,682
Accumulated depreciations Jan. 1	-63,659	-61,859
Translation differences	-35	30
Depreciation for the period	-1,990	-1,829
Carrying amount at the end of the period	5,553	3,023
Other tangible assets		
Acquisition cost Jan. 1	88	88
Additions during the period	16	0
Disposals during the period	0	0
Acquisition cost at the end of the period	105	88
Accumulated depreciations Jan. 1		
Depreciation for the period	0	0
Carrying amount at the end of the period	105	88
1000 EUR	31.12.2025	31.12.2024
Property, plant and equipment total		
Acquisition cost Jan. 1	88,758	87,481
Translation differences	39	-64
Additions during the period	5,183	1,388
Disposals during the period	-48	-47
Acquisition cost at the end of the period	93,933	88,758
Accumulated depreciations Jan. 1	-71,789	-69,260
Translation differences	-39	64
Depreciation for the period	-2,755	-2,593
Carrying amount at the end of the period	19,349	16,969

Leases

The Group had the following amounts of property, plant and equipment acquired by finance leases:

1000 EUR	31.12.2025	31.12.2024
Machinery and equipment		
Acquisition cost	13,853	13,091
Accumulated depreciations	-12,762	-12,153
Carrying amount at the end of the period	1,091	938
Buildings and constructures		
Acquisition cost	3,563	3,279
Accumulated depreciations	-2,679	-2,318
Carrying amount at the end of the period	884	961

Additions of property, plant, and equipment include assets acquired by leases of EUR 1.1 million in 1.1.–31.12.2025 (EUR 0.5 million in 2024).

12. Intangible Assets

1000 EUR	31.12.2025	31.12.2024	1000 EUR	31.12.2025	31.12.2024
Capitalized development expenses			Other intangible assets		
Acquisition cost Jan. 1	87,452	81,845	Acquisition cost Jan. 1	4,951	4,878
Additions during the period	4,114	5,607	Translation differences	-13	7
Acquisition cost at the end of the period	91,566	87,452	Additions during the period	67	66
Accumulated depreciations Jan. 1	-36,969	-31,392	Acquisition cost at the end of the period	5,006	4,951
Depreciation for the period	-9,994	-4,884	Accumulated depreciations Jan. 1	-4,886	-4,824
Impairments for the period	-52	-692	Translation differences	13	-7
Carrying amount at the end of the period	44,551	50,483	Depreciation for the period	-29	-56
			Carrying amount at the end of the period	103	65
Intangible rights					
Acquisition cost Jan. 1	6,342	6,172	Intangible assets total		
Additions during the period	96	170	Acquisition cost Jan. 1	100,526	94,676
Acquisition cost at the end of the period	6,438	6,342	Translation differences	-13	7
Accumulated depreciations Jan. 1	-5,864	-5,566	Additions during the period	4,266	5,843
Depreciation for the period	-189	-297	Acquisition cost at the end of the period	104,779	100,526
Carrying amount at the end of the period	386	479	Accumulated depreciations Jan. 1	-49,485	-43,430
			Translation differences	13	-7
Customer relations and technology			Depreciation for the period	-10,264	-6,048
Acquisition cost Jan. 1	1,780	1,780	Carrying amount at the end of the period	45,043	51,041
Disposals during the period	-12	0			
Acquisition cost at the end of the period	1,769	1,780	1000 EUR	31.12.2025	31.12.2024
Accumulated depreciations Jan. 1	-1,766	-1,647			
Depreciation for the period	0	-119	Goodwill		
Carrying amount at the end of the period	3	14	Acquisition cost Jan. 1	5,842	5,828
			Translation differences	-26	14
			Carrying amount at the end of the period	5,816	5,842

Impairment testing

1000 EUR	2025	2024
Goodwill, Defense & Security	3,164	3,178
Goodwill, Medical	1,983	1,992
Goodwill, Engineering Services	669	672
Total	5,816	5,842

identified. Recoverable amounts were significantly higher than the carrying amounts of assets at each business segment level.

Goodwill has been allocated to cash-generating units in accordance with the segment structure. Bittium's cash-generating units are the Defense & Security, Medical and Engineering Services business segments. Bittium determines the recoverable amount of a cash-generating unit based on its value in use.

The calculations underlying the impairment testing are based on numerous estimates. The determination of value is fundamentally based on judgment and it is quite possible that values will change from one financial year to another, as management has to anticipate the demand and supply related to individual business units, future selling prices and investment needs, and achievable cost levels.

The cash flow projections used in the impairment testing calculations are based on budgeted figures for 2026 and long-term financial plans (LRPs) for 2027–2028. Cash flows extending beyond three years have been calculated using the residual value method. The calculation uses a perpetual annual growth rate of 2%. At the business segment level, 86% of the value of Defense & Security, 90% of Medical and 89% of Engineering Service is comprised of residual value. The cash flow projections for the business are subject to the uncertainties described in the Board of Directors' Report: Risks and uncertainties.

The discount rate used in the impairment testing calculations is the Weighted Average Cost of Capital (WACC), which describes the total cost of equity and debt capital, taking into account the specific risks associated with the assets. The calculation components of the return requirement are the risk-free interest rate, liquidity premium, market risk premium, beta coefficient, cost of debt, corporate tax rate and target capital structure. The discount rate calculated based on these parameters was 8.5% (9.5% in 2024). The calculation components of the WACC have been compared with the calculation components determined by an external party.

At the business segment level, Defense & Security's cash flow was higher than forecast in the financial year 2025 due to higher than expected growth and better profitability and lower than expected investments. The cash flow of the Medical and Engineering Services businesses was lower than forecast in the financial year 2025 mainly due to weaker than expected business growth and profitability.

Impairment testing is performed when necessary, but at least once a year. Based on the impairment tests performed for the financial statements 2025, no need for impairment has been

13. Acquisitions

Acquisitions in 2025

In 2025 or in the comparative period 2024 the Group did not have acquisitions to be reported according to the IFRS standards.

14. Shares in Associated Companies

Bittium Group owns 25% of Coronaria Analyysipalvelut Oy shares at the end of 2025. Through this joint ownership, Bittium and Coronaria aim at gaining synergies from Bittium's device and system development and the interfaces formed by Coronaria's clinical medicine and services. Coronaria Analyysipalvelut Oy has been consolidated using the equity method using the information that was available for the Bittium financial statements. The domicile of the company is Oulu.

Bittium Group owns 20% of evismo AG shares at the end of 2025. Evismo AG provides medical remote diagnostics services in Switzerland. Evismo AG has been consolidated using the equity method using the information that was available for the Bittium financial statements. The domicile of the company is in Zurich.

During the financial year 2025, Bittium acquired a 24.9% stake in Kradiant Intelligence Oy, a provider of artificial intelligence solutions. The aim of the ownership cooperation is to increase the efficiency and features of Bittium's tactical communications products using artificial intelligence. Kradiant Intelligence Oy has been consolidated using the equity method using the information that was available for the Bittium financial statements. The company has been consolidated in the consolidated financial statements since the acquisition of the company on 1 October 2025. The company is domiciled in Turku.

1000 EUR	2025	2024
Shares in associated companies		
Coronaria Analyysipalvelut Oy	919	1,002
Evismo AG	7	101
Kradiant Intelligence Oy	2,301	0
Other associated companies	22	22
Assets total	3,250	1,125
Coronaria Analyysipalvelut Oy		
Current assets	951	959

Non-current assets	731	1,116
Current liabilities	229	270
Non-current liabilities	0	25
Turnover	2,016	3,015
Net profit	-327	-65
Evismo AG		
Current assets	391	537
Non-current assets	1,054	761
Current liabilities	768	620
Non-current liabilities	328	38
Turnover	1,851	1,331
Net profit	-271	-506
Kradiant Intelligence Oy		
Current assets	1,583	0
Non-current assets	2	0
Current liabilities	266	0
Non-current liabilities	296	0
Turnover	179	0
Net profit	-57	0

Shares in associated companies

Acquisition cost Jan. 1	1,125	1,042
Translation differences	-5	-18
Additions during the period	2,315	216
Disposals during the period	-186	-114
Carrying amount at the end of the period	3,250	1,125

The carrying amount of the associated company shares includes goodwill of EUR 0.8 million for the shares of Coronaria Analyysipalvelut Oy and EUR 2.0 million for the shares of Kradiant Intelligence Oy.

15. Other Financial Assets

1000 EUR	2025	2024
At 1 January	112	112
Additions		
Disposals		
At the closing date	112	112

16. Deferred Tax Liabilities and Assets

1000 EUR	1.1.2025	Recognized in the income statement	31.12.2025
Deferred tax assets			
Tax loss carried forward	366	-88	278
Non-depreciated depreciations	7,014	1,646	8,660
Provisions	0	1,123	1,123
Lease liabilities	0	215	215
Other temporary differences	0	129	129
Netting against liabilities	0	-494	-494
Total	7,380	2,531	9,911

In the financial year 2025, previously unrecognized deferred tax assets have been reassessed. At the end of the financial year 2025, deferred tax assets have been recognized in full at the estimated probable tax benefit and deferred tax liabilities have been recognized in full.

At the end of the financial year 2024, the Group had unrecognized deferred tax assets mainly resulting from confirmed losses, non-depreciated depreciation and provisions of approximately EUR 6.4 million. In the comparison period, deferred tax assets have not been recognized in full due to the uncertainty related to the utilization of tax assets.

1000 EUR	1.1.2025	Recognized in the income statement	31.12.2025
Deferred tax liabilities			
Customer and technology assets	73	-20	53
Right-of-use assets	0	211	211
Other temporary differences	0	229	229
Netting against assets	0	-494	-494
Total	73	-74	0

1000 EUR	1.1.2024	Recognized in the income statement	31.12.2024
Deferred tax assets			
Tax loss carried forward	526	-160	366
Non-depreciated depreciations	6,889	125	7,014
Total	7,415	-35	7,380

1000 EUR	1.1.2024	Recognized in the income statement	31.12.2024
Deferred tax liabilities			
Customer and technology assets	114	-42	73
Total	114	-42	73

17. Inventories

1000 EUR	31.12.2025	31.12.2024
Raw materials and supplies	17,630	16,988
Work in progress	1,665	2,254
Finished products	5,073	5,561
Total	24,368	24,804

During the financial year 1.1.–31.12.2025, group has booked non-recurring write-down of EUR 0.1 million due to the impairment of inventory. (EUR 0.7 million 2024)

18. Trade and Other Receivables (current)

1000 EUR	31.12.2025	31.12.2024
Non-current receivables	80	305
Non-current receivables total	80	305
Current receivables:		
Trade receivables	53,299	27,351
Receivables from construction contracts	3,266	3,633
Prepaid expenses and accrued income	4,327	3,852
Other receivables	670	949
Current receivables total	61,562	35,786

1000 EUR	31.12.2025	31.12.2024
Prepaid expenses and accrued income		
Government grants	2,318	2,195
Advance payments	1,131	872
Other prepaid expenses and accrued income	879	784
Prepaid expenses and accrued income total	4,327	3,852

The Group has recorded a provision for expected credit losses of EUR 0,5 million. (EUR 0,2 million in 2024.)

During the financial year group has booked credit losses from accounts receivable EUR 0.0 million (EUR 0.0 million 2024)

1000 EUR	31.12.2025	31.12.2024
Age distribution of accounts receivable		
Current	51,228	26,057
Aged Overdue Amounts		
0-3 months	2,070	1,294
4-6 months	0	0
7-12 months	0	0
> 12 months	0	0
Total	53,299	27,351

19. Cash and Short-Term Deposits

1000 EUR	31.12.2025	31.12.2024
Cash and short-term deposits	20,883	21,775
Total	20,883	21,775
Cash and cash equivalents at consolidated cash flow statement consist of:		
Cash and short-term deposits	20,883	21,775
Total	20,883	21,775

20. Issued Capital and Reserves

	Shares 1000 PCS	Share premium 1000 EUR	Invested non-restricted equity fund 1000 EUR	Total 1000 EUR
31.12.2024	35,702	12,941	25,953	38,894
31.12.2025	35,702	12,941	26,053	38,994

Shares and the Share Capital

The shares of Bittium Corporation are listed on the NASDAQ OMX Helsinki Ltd. The Corporation has one series of shares. All the shares entitle their holders to dividends of equal value. Each share has one vote. The share does not have a nominal value. The company's shares have been entered into the Finnish Central Securities Depository Ltd's book-entry securities system.

At the end of the financial period, the fully paid share capital of the company entered into the Finnish Trade Register was EUR 12,941,269.00 and the total number of the shares was 35,702,264. The accounting per value of the company's share is EUR 0.10. The company has 186,248 own shares in its possession

Translation Differences

The translation reserve comprises all foreign exchange differences arising from the transition of the financial statements of foreign subsidiaries.

Dividends

The Board of Directors proposes to the Annual General Meeting to be held on April 22, 2026, that a dividend of EUR 0.15 per share be paid based on the balance sheet to be adopted for the financial year ended December 31, 2025.

The Board of Directors furthermore proposes that the Annual General Meeting would authorize the Board of Directors to decide, at its discretion, on the payment of an extraordinary dividend of EUR 0.15 per share, by September 30, 2026.

21. Share-Based Payment Plans

Remuneration of the Management

The Board of Directors of Bittium Corporation has today decided on the establishment of a one-off matching share plan for the Chief Executive Officer (CEO) of the company. The matching share plan is a one-off plan, in which the CEO is expected to make an investment of approximately EUR 100,000 in shares of Bittium Corporation. Bittium Corporation will match the share investment by way of delivering matching shares without consideration with a net value of EUR 100,000 to the CEO. The matching shares delivered to the CEO will be subject to a transfer restriction of two years.

Share-based Remuneration of the Management paid in financial year 2025

Form of the reward	Shares
Payment date	May 15, 2025
Total amount of the executed shares	14,949
Share price at the grant date, EUR	6.69
Total expenses of the reward, EUR million	0.1
Vesting conditions	Ownership of the shares was transferred to the CEO at once but the matching shares will be subject to a transfer restriction (lock-up) of three years.
Execution	In shares

Share-based remuneration of the Management in the financial year 2025, PSP 2025-2027

On 19 June 2023, the Board of Directors of Bittium Corporation decided on the establishment of a new share-based long-term incentive scheme for the Company's management. The PSP consists of three annually commencing three-year performance share plans, PSP 2023-2025, PSP 2024-2026, and PSP 2025-2027, each with a one-year performance period, which is followed by the payment of the share reward and a two-year transfer restriction period. The commencement of the following two plans, PSP 2024-2026, and PSP 2025-2027, is, however, subject to a separate Board decision.

On 28 May 2025, the Board of Directors of Bittium Corporation decided to start a new period in the long-term share-based incentive plan for the company's management, comprising a performance-based share plan (Performance Share Plan) for the calendar years 2025-2027 ("PSP 2025-2027").

**Share-based Remuneration of the
Management, PSP 2025–2027**

Form of the reward	Shares
Grant date	May 28, 2025
Total amount of the shares at the most	62,523
Share price at the grant date, EUR	6.89
Total expenses of the reward at the most, EUR million	0.4
Execution	In shares

The PSP 2025-2027 share incentive scheme has been expensed in the financial period 1 January - 31 December 2025 at EUR 0.3 million.

Board of Directors' share-based compensation

During the financial year 2024, the Group paid part of the total Board of Directors' compensation in company shares. The parent company acquired the shares on the stock exchange. The key terms of the compensation arrangement are presented in the table below.

**Share-based remuneration of the board
of directors paid in financial year 2024**

Form of the reward	Shares
Payment date	May 2, 2024
Total amount of the executed shares	12,076
Share price at the grant date, EUR	6.03
Total expenses of the reward, EUR million	0.1
Vesting conditions	Ownership of the shares was transferred to the recipients at once but the recipients have agreed the lock-up undertaking until the membership in the board have ceased.
Execution	In shares

22. Provisions

1000 EUR	Guarantee provisions	Repair provisions	Others	Total
31.12.2024	4,326	1,112	16	5,454
Increase in provisions	1,468	1,158	201	2,827
Utilized provisions	-320	-904		-1,224
Reversal of utilized provisions	-1,384	-50		-1,434
31.12.2025	4,090	1,316	217	5,622
Current provisions	4,090	1,316	217	5,622
Total	4,090	1,316	217	5,622

23. Financial Liabilities

1000 EUR	31.12.2025	31.12.2024
Non-current loans		
Non-current loans from financial institutions	15,626	17,000
Lease liabilities	1,160	1,025
Other non-current loans	185	268
Total	16,970	18,294
Current loans		
Current loans from financial institutions	2,217	2,000
Lease liabilities	866	910
Trade and other payables	33,891	25,605
Total	36,974	28,515
Repayment schedule of loans:		
2025		29,277
2026	37,555	3,366
2027	3,549	3,004
2028	3,028	2,638
2029	11,421	11,305
Later	86	0
Total	55,639	49,589

The Group has a senior loan from Nordea Bank Plc in the amount of EUR 17 million and a credit limit agreement of EUR 10.0 million. The senior loan matures on 24 May 2029 and is repaid semi-annually by EUR 1.0 million. The credit limit agreement is valid for a fixed term until 24 May 2026, after which it will continue to be valid indefinitely. At the end of the financial year, there was no credit limit in use. These agreements include customary covenants, including those related to the equity ratio, interest-bearing liabilities and EBITDA, and the transfer and pledge of assets, the terms of which were met at the end of the financial year.

The original carrying amount of the liabilities corresponds to their fair value, as the effect of discounting is not material considering the maturity of the liabilities.

Interest-bearing long-term liabilities are divided by currency as follows:

1000 EUR	31.12.2025	31.12.2024
EUR	16,786	18,025
Total	16,786	18,025

Interest-bearing short-term liabilities are divided by currency as follows:

1000 EUR	31.12.2025	31.12.2024
EUR	3,084	2,910
Total	3,084	2,910

Maturity dates of lease liabilities:

1000 EUR	31.12.2025	31.12.2024
Lease liabilities - minimum lease payments		
Within one year	931	973
After one year but no more than five years	1,136	1,001
After five years	84	88
Lease liabilities - Present value of minimum lease payments	2,026	1,935
Within one year	866	910
After one year but no more than five years	1,092	954
After five years	68	71
Future finance charges	124	126
Total amount of lease liabilities	2,150	2,061

24. Changes in Liabilities Arising from Financing Activities

1000 EUR	1.1.2025	Cash flows	New leases	31.12.2025
Lease and financing contracts	20,935	-3,216	2,149	19,869
Total	20,935	-3,216	2,149	19,869

1000 EUR	1.1.2024	Cash flows	New leases	31.12.2024
Lease and financing contracts	22,568	-2,110	478	20,935
Total	22,568	-2,110	478	20,935

25. Trade and Other Payables

1000 EUR	31.12.2025	31.12.2024
Non-current liabilities		
Other non-current liabilities, non-interest bearing		
Non-current advances received	168	202
Other non-current liabilities, non-interest bearing	16	66
Total	185	268
Current liabilities		
Trade and other payables		
Trade liabilities	11,995	7,232
Advances received	4,560	3,581
Accrued liabilities, deferred income	12,944	10,925
Other liabilities	4,391	3,867
Total	33,891	25,605
1000 EUR	31.12.2025	31.12.2024
Accrued liabilities, deferred income		
Personnel expenses	6,050	5,764
Taxes	179	129
Other accrued liabilities, deferred income	6,716	5,033
Total	12,944	10,925

Material of accrued expenses and deferred income consists of personnel expenses and other accruals.

The fair value of the liabilities doesn't significantly differ from the initial carrying value, because the impact on discounting is not significant when taking into account the maturities of the loans.

26. Financial Risk Management

The Group is exposed to several financial risks in the normal course of business. The main financial risks consist of currency, interest rate, investment and credit risks. The objective of the Group's financial risk management is to reduce the impact of price fluctuations and other uncertainties on the profit, balance sheet and cash flow and to ensure sufficient liquidity. The Group uses forward exchange contracts and interest rate swaps in risk management. Professional portfolio managers external to the Group are used in investment activities.

The general principles of the Group's financial risk management are approved by the Board of Directors, and their practical implementation is the responsibility of the Group's Finance Department together with the business units. The Group's Finance Department identifies and assesses risks and acquires the necessary instruments to hedge against risks in close cooperation with the operational units. The company's management assesses risk concentrations from a business perspective by taking into account the similarity of the characteristics of each concentration, which are affected in the same way by changes in economic or other circumstances. Operations and loan arrangements carried out in the financial markets are mainly centralized in the parent company. The financing of subsidiaries is mainly handled through intra-Group loans and group account limits.

The Group's financial risks are divided into market, credit and liquidity risks.

Market Risks

Market risks arise from changes in the exchange rates or prices of currencies, interest rates and securities. These changes may have an impact on the Group's results, cash flows and balance sheet.

Currency risk

The Group operates internationally and is therefore exposed to transaction risks arising from different currency positions and risks arising when investments in different currencies are translated into the parent company's functional currency. The most significant currencies for the Group are the euro and the USD. Foreign exchange risks arise from commercial transactions, monetary items on the balance sheet and net investments in foreign subsidiaries. The invoicing currency is either the functional currency of the unit or currencies in general use (EUR, USD). Further information on the functional currency and the translation of foreign currency items can also be found in the accounting policies of the consolidated financial statements.

The Group follows a currency strategy, the aim of which is to minimise the impact of exchange rates in order to secure the margin of the business in changing market conditions. According to the principles of the currency strategy, the net position is hedged against the future net cash flow in the relevant currency that is considered certain and most likely to occur, which is determined on the basis of trade receivables, trade payables, order backlog and forecasted net currency flow. According to the Group's currency strategy, the hedging ratio of the net position can vary between approximately 50–100% when the net position exceeds EUR 1.0 million in a currency. According to the currency strategy, the Group may also apply hedge accounting in accordance with IFRS 9 if necessary. Hedge accounting was not applied during 2025. At the end of the review period, the hedged net position had a countervalue of EUR 6.1 million. During the financial year, the amount of the hedged position has varied between EUR 2.5–6.1 million.

The transaction risk related to the income statement has been hedged, and the translation risk or economic risk related to the equity in the balance sheet has not been hedged. The total equity of the Group companies reported in foreign currencies on 31 December 2025 was EUR 1.2 million (EUR 2.1 million, 2024), of which the total equity of the Group companies denominated in dollars was EUR 1.1 million (EUR 1.9 million, 2024).

At the balance sheet date, the Group had the following nominal amounts of currency derivatives (the nominal amounts do not correspond to the cash payments exchanged between the parties):

Derivatives

1000 EUR	2025	2024
Forward contracts		
Market value	67	-45
Nominal value	6,122	2,500

Dollar-denominated assets and liabilities converted into euros at the exchange rate on the balance sheet date are as follows:

1000 EUR	2025	2024
Long-term assets	0	0
Long-term liabilities	0	0
Current assets	4,820	6,297
Current liabilities	3,688	4,384

The table below shows a 10% appreciation or depreciation of the euro against the US dollar, all other factors remaining constant. The sensitivity analysis is based on the foreign currency denominated assets and liabilities at the balance sheet date. The change in USD-denominated trade receivables and liabilities would have been primarily due to currency exchange rate changes.

1000 EUR	Changes in income statement		Changes in equity before tax	
	2025	2024	2025	2024
EUR appreciates	-100	-200	-100	-200
EUR depreciates	100	200	100	200

Interest rate risk

Some of the Group's loans are tied to fixed interest rates. The Group had loans tied to fixed interest rates as follows on the balance sheet date:

1000 EUR	2025	2024
Fixed interest rate debts	2,869	1,935

The table below describes the interest rate risk of loans if there had been a +/- 1% change in the interest rates of loans tied to short-term reference rates, calculated as annual interest expense on the average loan principal at the beginning of the financial year and the balance sheet date, all other factors remaining unchanged.

1000 EUR	Changes in income statement		Changes in equity before tax	
	2025	2024	2025	2024
Loan stock	20,900	22,600		
Loan stock	19,900	20,900		
Average loan	20,400	21,800		
Change in interest	+/- 200	+/- 200	+/- 200	+/- 200

Credit risk

The Group's credit risks are primarily related to trade receivables, cash and cash equivalents, investment activities and derivative contracts used for hedging. In deposit, investment and hedging activities, the Group only works with well-known partners with good creditworthiness.

Approximately 82% of the Group's trade receivables are from ten customers. Otherwise, trade receivables are spread across a wide customer base in different geographical areas. Where necessary, credit risk is reduced by, for example, letters of credit and bank guarantees. The concentration of credit risk related to trade receivables is assessed primarily as the share of individual customers in the Group's trade receivables, but also based on the maturity of the receivables.

The amount of credit losses recognized in profit or loss during the financial year was approximately EUR 0.0 million (EUR 0.0 million, 2024). The amount of loans granted to the Group's associated companies at the end of 2025 was EUR 0.0 million (EUR 0.0 million, 2024). The Group had no capital loans granted outside the Group at the end of 2025 (EUR 0.0 million, 2024).

The Group's maximum credit risk exposure corresponds to the carrying amount of financial assets at the end of the financial year. The aging of trade receivables is presented in Note 18.

Liquidity risk

The Group and business segments continuously assess and monitor the amount of financing required by the business so that the Group has sufficient liquid assets to finance operations and repay maturing loans. The Group seeks to ensure the availability and flexibility of financing through the Group's strong financial position and liquid investments. The Group has a senior loan from Nordea Bank Plc in the amount of EUR 17.0 million and a binding credit limit agreement of EUR 10.0 million. The senior loan term expires on 24 May 2029 and is repaid semi-annually by EUR 1.0 million. The credit limit agreement is valid for a fixed term until 24 May 2026, after which it is valid indefinitely with a one-month notice period. These agreements include customary covenants, including those related to the equity ratio, interest-bearing liabilities and EBITDA, and the transfer and pledge of assets. Credit limits of EUR 0.0 million were in use at the end of the financial year. The age distribution of loans is presented in Note 23.

Capital management

The Group's capital management aims to support the business by ensuring normal operating conditions under all circumstances through an optimal capital structure. An optimal capital structure also ensures lower costs of capital.

The capital structure is influenced, among other things, through dividend distribution and share issues. The Group may vary and adjust the amount of dividends paid to shareholders or the amount of capital returned to them or the number of new shares issued, or decide on asset sales.

The company's management has regularly monitored the Group's net gearing and equity ratio. The Group's interest-bearing net debt was EUR -1.0 million at the end of 2025 (EUR -0.8 million at 31 December 2024) and the net gearing was -0.8% (-0.7% at 31 December 2024). The Group's equity ratio was 70.5% at the end of 2025 (69.9% at 31 December 2024).

Fair values of financial assets and liabilities

The fair value measurement policies used by the Group for all financial instruments are presented below. The table also details the carrying amounts of each item whose fair values are not considered to differ materially from those presented in the consolidated balance sheet. Except for derivative contracts, all financial assets and liabilities are measured at amortized cost in accounting.

1000 EUR	Note	Book value 2025	Fair value 2025	Book value 2024	Fair value 2024
Financial assets					
Other financial assets	15	112	112	112	112
Non-Current receivables	18	80	80	305	305
Trade receivables	18	53,299	53,299	27,351	27,351
Cash and cash equivalents	19	20,883	20,883	21,775	21,775
Currency forwards	18	67	67	0	0
Financial liabilities					
Bank loans	23	17,843	17,843	19,000	19,000
Trade payables and	25	16,555	16,555	10,813	10,813
Currency forwards	25	0	0	45	45

Equity and fund investments and other investments

Available-for-sale financial assets consist mainly of fixed income funds, the fair value of which is based on the quotation on the balance sheet date (fair value level 1 in accordance with IFRS 13; quoted (unadjusted) prices in active markets for identical assets and liabilities).

Derivatives

The fair values of forward currency contracts are determined based on publicly quoted currency and interest rate data using generally accepted valuation techniques (fair value level 2 under IFRS 13; instruments whose fair value is observable either directly (i.e. as a price) or indirectly (i.e. derived)). The calculations have been prepared by an external expert.

Bank loans

The fair values are estimated to approximately correspond to the book values.

Accounts receivable

The original carrying amount of trade receivables corresponds to their fair value, as the effect of discounting is not material considering the maturity of the receivables.

Accounts payable and advances received

The original carrying amount of trade payables and advances received corresponds to their fair value, as the effect of discounting is not material considering the maturity of the liabilities.

27. Operating Lease Agreements**The Group as Lessee**

The total of future minimum lease payments under non-cancellable operating leases for each of the following periods:

1000 EUR	31.12.2025	31.12.2024
Not later than one year	10	59

The Group owns its facilities in Oulu and Kuopio. The facilities in other locations are rented. In average the maturities of the lease agreements are from 1 month to 5 years, and normally they include an option to extend the rental period from originally agreed end date. IFRS 16 Leases standard has come into force on 1st of January 2019. According to the standard, in principle all lease contracts of the Group are recognized as assets and liabilities in Group's Balance Sheet.

28. Securities and Contingent Liabilities

1000 EUR	31.12.2025	31.12.2024
Against own liabilities		
Floating charges		
Guarantee limits	5,000	5,000
Guarantee limits (guarantees issued)	65	89
Other contractual liabilities		
Falling due in the next year	1,144	1,391
Falling due after one year	675	823
Material purchase commitments	14,191	12,028
Other Liability		
Group has made real estate investments as referred to in the value-added tax law, the adjustment periods for which, the value-added tax included in the investment, the value-added tax deducted from construction costs, and the amount subject to annual adjustment are presented in the attached table.		
10 year review period:		
Real estate investment (net)	13,041	13,041
Value Added Tax on real estate investment	3,130	3,130
Reduced VAT	3,130	3,130
Annual amount subject to review	313	313
Adjustmet Liability	313	626

Terms and conditions for the return of government grants received

Government grants received are subject to the general financing terms and conditions for the funding of research and development activities of the companies received.

29. Related Party Disclosures

Bittium's related parties include subsidiaries, associated companies and joint ventures, and shareholders of the company who own at least 20 percent of the shares or votes in the Company.

Related parties also include executives (members of the Company's Board of Directors, CEO and members of the Management Group), as well as the spouse or common-law partner of the aforementioned and their children and other dependents regardless of age or place of residence, as well as entities in which the aforementioned related party, alone or together with their own related party, exercises significant influence or control, which is considered CEO or ownership of more than 20%.

The Group has the following structure:

	Country of incorporation	Owned by Parent %	Owned by Group %
Parent			
Bittium Corporation	Finland		
Subsidiaries			
Bittium Technologies Ltd	Finland	100.00	100.00
Bittium Wireless Ltd	Finland	0.00	100.00
Bittium Safemove Ltd	Finland	0.00	100.00
Bittium Biosignals Ltd	Finland	0.00	100.00
Kiinteistöosakeyhtiö Oulun Ritaharjuntie 1	Finland	0.00	100.00
Kiinteistöosakeyhtiö Kuopion Pioneerinkatu 6	Finland	0.00	100.00
Bittium Germany GmbH	Germany	0.00	100.00
Bittium Mexico S.A. de C.V.	Mexico	0.00	100.00
Bittium USA, Inc.	USA	0.00	100.00
Bittium UK Ltd.	UK	0.00	100.00

During the financial period 1.1-31.12.2025, the subsidiary Bittium Medanalytics Oy, which was part of the Group and has not had any business operations in the recent years, was dissolved. During the financial period, a new subsidiary, Bittium UK Ltd., was established in London.

Information on the associated companies is presented in Note 14.

Related party transactions and balances:

1000 EUR	2025	2024
Associated companies		
Net sales	2,110	1,205
Purchases	148	24
Receivables	225	451
Debts	50	100

Related party transactions have occurred based on market terms.

1000 EUR	2025	2024
Employee benefits for key management		
Salaries and remuneration		
Managing director of the parent		
Petri Toljamo 1.4.-31.12.2025	539	0
Johan Westermarck, 1.1-31.12.2024, 1.1-31.3.2025	88	357
Total	627	357
Remuneration of the members of the board of the parent, the financial committee and the managing directors of the business segments		
Erkki Veikkolainen 1.1.-31.12.2024, 1.1.-31.12.2025	44	33
Riitta Tiuraniemi 1.1.-31.12.2024, 1.1.-31.12.2025	30	24
Pekka Kempainen 1.1.-31.12.2024, 1.1.-31.12.2025	25	19
Raimo Jyväsjärvi 10.4.-31.12.2024, 1.1.-31.12.2025	25	14
Petri Toljamo 1.1.-31.12.2024, 1.1.-31.3.2025	6	22
Veli-Pekka Paloranta 1.1.-31.12.2024, 1.1.-31.12.2025	28	22
Jukka Harju 7.5.-31.12.2025	20	0
Total	180	132
Share-based incentives		
Board of directors	0	73

Members of the group executive board	224	0
Total	224	73

Except for Remuneration of the Management and the Members of the Board Bittium has not had significant business transactions with its Board, Managing Director or Members of the Group Executive Board, including the companies that they have control or significant influence in. There have not been any business transactions or open balances between the related parties.

Members of the group executive board

Salaries and remuneration	1,072	951
Annual incentive bonus short-term incentive plan	296	149
Share-based incentives	0	0
Total	1,368	1,100

Except for management remuneration, Bittium has not had any significant business transactions with its Board of Directors, CEO or management team, including companies in which they have control or significant influence.

Loans and guarantees to related party

There are no loans or guarantees granted between the related parties.

30. Events After the Balance Sheet Date

On February 18, 2025, Bittium Corporation's current CEO Johan Westermarck resigned from his position. The Board of Directors of Bittium Corporation appointed Petri Toljamo (M.Sc., eMBA) as the new CEO as of April 1, 2025. Johan Westermarck will continue in his position until March 31, 2025.

On March 6, 2025, Niina Huikuri (M.Sc.) was appointed as the President of Bittium Corporation's Medical Business Segment and a member of the Management Team, effective May 1, 2025. The current President of the Medical Business Segment and a member of the Management Team, Laura Kauppinen, has resigned from her position. Kauppinen will continue in her position until April 30, 2025.

6.3.2026 M.Sc. (Eng.) Hanna Hulkko has been appointed as Senior Vice President of Bittium Corporation's Engineering Services Business Segment and a member of the Management Group as of 11 June 2026. In her role, she will report to Bittium Corporation's CEO Petri Toljamo. The current head of the Engineering Services Business Segment and member of the Management Group, Jari Inget, will continue in the Engineering Services Business Segment as Business Development Director, focusing on advancing the strategic focus areas.

Income Statement, Parent

1000 EUR	Notes	2025	2024
NET SALES	1, 2	824	634
Other operating income	3	0	0
Personnel expenses	4	-1,472	-1,264
Depreciation and reduction in value	5	-21	-17
Other operating expenses	6	-1,874	-1,571
OPERATING PROFIT		-2,543	-2,218
Financial income and expenses	7	3,315	4,923
PROFIT (LOSS) BEFORE APPROPRIATIONS AND TAXES		772	2,705
Appropriations	8	-770	0
PROFIT (LOSS) BEFORE APPROPRIATIONS AND TAXES		2	2,705
Income tax	9	0	0
NET PROFIT FOR THE FINANCIAL YEAR		2	2,705

Balance Sheet, Parent

1000 EUR	Notes	31.12.2025	31.12.2024
ASSETS			
Non-current assets			
Intangible assets	10	82	83
Tangible assets	11	71	71
Investments	12	39,750	39,750
Non-current assets total		39,903	39,904
Current assets			
Receivables			
Current receivables	13	88,316	96,478
Receivables total		88,316	96,478
Cash and bank deposits		20,097	18,858
Current assets total		108,413	115,336
TOTAL ASSETS		148,315	155,240

1000 EUR	Notes	31.12.2025	31.12.2024
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital	14	12,941	12,941
Invested non-restricted equity fund		26,053	25,953
Retained earnings		87,312	88,155
Net profit/loss for the year		2	2,705
Shareholders' equity total		126,308	129,755
Provisions			
Provisions, non-current			
Provisions, current			
Liabilities			
Non-current liabilities	15	15,000	17,000
Current liabilities		7,007	8,485
Liabilities total		22,007	25,485
SHAREHOLDERS' EQUITY AND LIABILITIES TOTAL		148,315	155,240

Cash Flow, Parent

1000 EUR	2025	2024
CASH FLOW FROM OPERATING ACTIVITIES		
Profit (loss) before taxes +/-	2	2,705
Adjustments:		
Depreciations according to plan +	21	17
Effects of non-cash business activities	770	0
Financial income and expenses -/+	-3,315	-4,923
Cash flow before change in net working capital	-2,522	-2,201
Change in net working capital		
Change in interest-free short-term receivables	-77	444
Change in interest-free short-term payables	-148	209
Cash flow before financing activities	-2,747	-1,548
Interest paid -	-886	-1,365
Dividends received +	0	0
Interest received +	4,163	6,281
Net cash from operating activities	531	3,369

1000 EUR	2025	2024
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible and intangible assets -	-20	-28
Net cash used in investing activities	-20	-28
CASH FLOW FROM FINANCIAL ACTIVITIES		
Loan repayments	-2,000	-1,000
Change in interest-free short-term financial receivables in Group	8,240	12,961
Change in interest-free short-term financial payables in Group	-2,063	1,763
Received group contributions	0	-2,200
Dividend paid and capital repayment	-3,549	-2,129
Purchases of own shares	0	-77
Paid share issue	100	0
Net cash used in financial activities	728	9,317
NET CHANGE IN CASH AND CASH EQUIVALENTS	1,239	12,658
Cash and cash equivalents at beginning of period	18,858	6,200
Cash and cash equivalents at end of period	20,097	18,858
Change in cash and cash equivalents in balance sheet	1,239	12,658

Accounting Principles for the Preparation of Financial Statements, Parent Company

The financial statements have been prepared in accordance with the Finnish Accounting Act.

Valuation Principles

Valuation of Non-current Assets

Non-current assets are capitalized in the balance sheet at the original acquisition cost deducted by accumulated depreciation. Depreciation according to the plan is calculated using the straight-line method, taking into consideration of the useful life of assets.

The depreciation periods are:

Intangible assets 3–10 years

Tangible assets 3–5 years

Valuation of Financial Securities

Financial securities are valued at fair value. The fair value of forward exchange are defined based on forward exchange prices on balance sheet date and option contracts are defined based on market prices on balance sheet date.

Pensions

The Company has organized pension coverage for its personnel through independent pension insurance companies. The pension insurance expenditures are included into personnel expenses.

Leasing Agreements

Leasing agreements and fixed-term rental agreements are reported as contingent liabilities off the balance sheet.

Income Tax

Taxes of the financial year have been reported in the income statement as income taxes. Deferred tax or liabilities or receivables has not been recorded on the financial statement.

Foreign Currency Items

The transactions in the income statement have been converted into euro using the exchange rate of the transaction date. Receivables and payables denominated in foreign currency have been converted into euro by using the exchange rate of the European Central Bank at the balance sheet date.

Net Sales

Sales of goods is recorded when goods have been handed over to the customer or the services have been rendered. Sales are shown net of indirect sales taxes and discounts.

Notes to the Financial Statements of the Parent Company

1000 EUR	2025	2024
1. Net sales by segments		
Other functions	824	634
Total	824	634
2. Net sales by market areas		
Europe	688	430
America	136	204
Asia	0	0
Total	824	634
3. Other operating income		
Other operating income	0	0
Total	0	0

1000 EUR	2025	2024
4. Number of personnel and personnel expenses		
Average number of personnel during the period		
Other functions	5	3
Total	5	3
Number of personnel at the end of the year		
	5	3
Personnel expenses *		
Management salaries	627	357
Board of Directors	180	206
Other salaries and wages	486	539
Total	1,293	1,103
Pension expenses	155	134
Other social expenses	25	28
Total	1,472	1,264

* The Board of Directors salaries include the share-based compensation.

5. Depreciation and reduction in value

Intangible rights	16	15
Other capitalized long-term expenditures	5	2
Machinery and equipment	0	0
Total	21	17

1000 EUR	2025	2024
6. Other operating charges		
IT equipment and SW expenses	93	40
Premises expenses	19	13
Administrative services	1,043	940
Travel expenses	133	74
Voluntary staff expenses	31	70
Other business expenses	556	434
Total	1,874	1,571
Auditors' charges		
Auditing	81	98
Tax advice	0	0
Other services	55	43
Total	136	141

1000 EUR	2025	2024
7. Financial income and expenses		
Income from investments		
From Group companies		
From others	0	0
Total	0	0
Other interest and financial income		
From Group companies	3,372	5,931
From others	791	292
Total	4,163	6,223
Other interest and financial expenses		
To Group companies	7	10
To others	841	1,290
Total	848	1,300
Reduction in value of investment	0	0
Net financial income and expenses	3,315	4,924
Net financial income and expenses includes exchange	121	-62
8. Appropriations		
Received group contributions	770	0
9. Income tax		
Other direct taxes	0	0
Total	0	0

1000 EUR	31.12.2025	31.12.2024
10. Intangible assets		
Intangible rights		
Acquisition cost Jan. 1	383	355
Investments during the period	20	28
Disposals during the period	0	0
Acquisition cost at the end of the period	404	383
Accumulated depreciations Jan. 1	-301	-283
Depreciation for the period	-21	-17
Book value at the end of the period	82	83
Intangible assets total		
Acquisition cost Jan. 1	383	361
Investments during the period	20	28
Acquisition cost at the end of the period	404	390
Accumulated depreciations Jan. 1	-301	-290
Depreciation for the period	-21	-17
Book value at the end of the period	82	83

1000 EUR	31.12.2025	31.12.2024
11. Tangible assets		
Other tangible assets		
Acquisition cost Jan. 1	71	71
Acquisition cost Dec. 31	71	71
Book value at the end of the period	71	71
Tangible assets total		
Acquisition cost Jan. 1	77	77
Investments during the period	0	0
Acquisition cost at the end of the period	77	77
Accumulated depreciations Jan. 1	-6	-6
Depreciation for the period	0	0
Book value at the end of the period	71	71

1000 EUR	31.12.2025	31.12.2024
12. Investments		
Investments in subsidiaries		
Acquisition cost Jan. 1	39,749	39,749
Book value at the end of the period	39,749	39,749
Investments in other shares		
Acquisition cost Jan. 1	1	1
Book value at the end of the period	1	1
Investments total		
Acquisition cost Jan. 1	39,750	39,750
Book value at the end of the period	39,750	39,750

1000 EUR	31.12.2025	31.12.2024
13. Current receivables		
Accounts receivable		
From Group companies	13	4
Total	13	4
Other receivables		
From Group companies	88,057	96,296
From others	47	84
Total	88,104	96,380
Prepaid expenses and accrued income		
Advance payments	195	91
Other prepaid expenses and accrued income	4	2
Total	199	94
Current receivables total	88,316	96,478

1000 EUR	31.12.2025	31.12.2024
14. Shareholders' equity		
Share capital at the beginning of the period	12,941	12,941
Share capital at the end of the period	12,941	12,941
Invested unrestricted equity fund at the beginning of the period	25,953	25,953
Share issue	100	0
Invested unrestricted equity fund at the end of the period	26,053	25,953
Retained earnings at the beginning of the period	90,860	90,362
Dividend distribution	-3,549	-2,129
	0	-77
Net profit for the period	2	2,705
Retained earnings at the end of the period	87,313	90,860
Distributable earnings at the end of the period	113,367	116,814
Distributable funds from unrestricted equity as of 31.12	113,367	116,814
Shareholders' equity total	126,308	129,755

1000 EUR	31.12.2025	31.12.2024
15. Liabilities		
Non-current liabilities		
To Group companies		
Loans from financial institutions	15,000	17,000
Non-current liabilities total	15,000	17,000
Current liabilities		
Accounts payable		
To Group companies	0	2
To others	172	265
Total	172	267
Other short-term liabilities		
To Group companies	4,343	5,636
Loans from financial institutions	2,070	2,031
Total	6,413	7,666
Accrued expenses and deferred income		
To others		
Personnel expenses	327	375
Other accrued expenses and deferred income	95	177
Total	422	552
Current liabilities total	7,007	8,485

1000 EUR	31.12.2025	31.12.2024
16. Securities and contingent liabilities		
On behalf of Group companies		
Guarantee limits	5,000	5,000
of which guarantees in use total	65	89
Leasing limits		
Falling due in the next year	629	659
Falling due after one year	831	594
Other liabilities		
Credit Cards	9	5
Rental liabilities		
Falling due in the next year	9	9
Contractual liabilities		
Falling due in the next year	61	29
Falling due in 1-5 years	6	8

On the balance sheet date, the company had the following nominal amounts of currency derivatives (the nominal amounts do not correspond to the cash payments exchanged between the parties):

1000 EUR	31.12.2025	31.12.2024
17. Nominal value of currency derivatives		
Foreign exchange forwards		
Market value	67	-45
Nominal value	6,122	2,500

The company has currency derivatives that hedge the net USD position in accordance with the group's currency strategy. Derivative contracts are valued at fair value. The fair values of forward currency contracts are based on forward prices at the balance sheet date. The fair values of forward currency contracts are determined based on publicly quoted currency and interest rate data using generally accepted valuation techniques. (Fair value level 2; instruments whose fair value can be determined either directly (i.e. as a price) or indirectly (i.e. derived)). The calculations have been prepared by an external expert. For more information, see Note 26 to the Group.

	Owned by Parent %	Owned by Group %	Book value 1000 EUR
18. Shares and holdings			
Subsidiaries			
Bittium Technologies Oy	100.00	100.00	39,749
Other holdings by Parent			
Partnera Oy			1

19. Number of shares in the company and information regarding treasury shares

The company has one class of shares, the total number of which at the end of the financial period was 35,702,264. All shares entitle to the same dividend. The company holds 186,248 treasury shares.

20. List of accounting books and types of documents and methods of storage

Balance sheet	electronic archive
Day and ledger	electronic archive
Ledger items	electronic archive
Bank documents	electronic archive
Purchase invoices	electronic archive
Sales invoices	electronic archive
Payroll accounting documents	electronic archive
Memo vouchers	electronic archive

The Board of Directors' Proposal on the Use of the Profit Shown in the Balance Sheet and the Decision on the Payment of Dividends

The distributable funds in the parent company's balance sheet on 31 December 2025 were EUR 113,366,682, of which the profit for the financial period was EUR 1,629. The Board of Directors proposes to the Annual General Meeting to be held on April 22, 2026 that a dividend of EUR 0.15 per share be distributed based on the balance sheet to be approved for the financial period January 1 – December 31, 2025. The dividend will be paid to shareholders who are registered in the shareholder register maintained by Euroclear Finland Ltd on the dividend payment record date of April 24, 2026. The Board of Directors proposes that the dividend payment date is May 4, 2026.

The Board of Directors furthermore proposes that the Annual General Meeting would authorize the Board of Directors to decide, at its discretion, on the payment of an extraordinary dividend of EUR 0.15 per share, by September 30, 2026. The Board of Directors estimates that the discretionary additional dividend will be paid unless there is a significant change in the business environment during 2026. The company will publish any decisions made by the Board of Directors regarding the dividend payment separately and at the same time confirm the dividend record and payment dates.

Bittium Corporation follows a dividend policy that takes into account the Group's performance, financial position, capital needs, growth and required financing.

Signatures on the Financial Statements, Annual Report and Sustainability Statement

Financial statements prepared in accordance with applicable accounting regulations give a true and fair view of the assets, liabilities, financial position and profit or loss of the company and the companies included in its consolidated financial statements.

The report of the Board of Directors contains a true and fair view of the development and results of the business of the company and of the companies included in its consolidated financial statements, as well as a description of the most significant risks and uncertainties and other aspects of the company's status.

The sustainability statement included in the annual report has been prepared in accordance with the sustainability reporting standards referred to in Chapter 7 of the Accounting Act and Article 8 of the Taxonomy Regulation.

Oulu, March 30, 2026

Erkki Veikkolainen
Chairman of the Board

Pekka Kemppainen
Member of the Board

Veli-Pekka Paloranta
Member of the Board

Petri Toljamo
CEO

Riitta Tiuraniemi
Member of the Board

Raimo Jyväsjärvi
Member of the Board

Jukka Harju
Member of the Board

Auditor's Note

Auditor's Report has been issued today.
In Oulu, March 31, 2026

PricewaterhouseCoopers Oy
Authorised Public Accountants

Sami Posti
KHT

Auditor's Report (Translation of the Finnish Original)

To the Annual General Meeting of Bittium Oyj

Report on the Audit of the Financial Statements

Opinion

In our opinion

- the consolidated financial statements give a true and fair view of the group's financial position, financial performance and cash flows in accordance with IFRS Accounting Standards as adopted by the EU
- the financial statements give a true and fair view of the parent company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

Our opinion is consistent with the additional report to the Audit Committee.

What we have audited

We have audited the financial statements of Bittium Oyj (business identity code 1004129-5) for the year ended 31 December 2025. The financial statements comprise:

- the consolidated balance sheet, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes, including material accounting policy information and other explanatory information
- the parent company's balance sheet, income statement, statement of cash flows and notes.

Basis for Opinion

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing

practice are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

In our best knowledge and understanding, the non-audit services that we have provided to the parent company and group companies are in accordance with laws and regulations applicable in Finland regarding these services, and we have not provided and prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014. The non-audit services that we have provided have been disclosed in note 4 to the consolidated financial statements.

Our Audit Approach

Overview

- Overall group materiality: 1.2 million euros, which represents approximately 1% of group's revenue
- The scope of the audit of the consolidated financial statements included the parent company as well as the most significant other group companies, covering the majority of the group's revenue, assets, and liabilities.
- Valuation of Capitalised Development Expenses
- Valuation of Inventories
- Recognition of Revenue from Long-Term Contracts

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we considered where management made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall group materiality for the consolidated financial statements as set out in the table below. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements on the financial statements as a whole.

Overall group materiality	1.2 million euros
How we determined it	Approximately 1% of group's revenue
Rationale for the materiality benchmark applied	We selected revenue as the benchmark for determining materiality because revenue is one of the most common key figures used by users of the financial statements when assessing the group's performance and development. Revenue is also the key figure used in Bittium Oyj's guidance on future outlook. We selected 1% as the applicable percentage, as it falls within the quantitative thresholds generally accepted in auditing standards.

How we tailored our group audit scope

We tailored the scope of our audit, taking into account the structure of the Bittium Group, the accounting processes and controls, and the industry in which the group operates. In addition to the parent company, the scope of the audit included group companies in Finland and the United States. Through the audit procedures performed at the above-mentioned companies, as well as the additional audit procedures we carried out at the group level, we have obtained sufficient appropriate audit evidence as a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

Key audit matter in the audit of the group**Valuation of Capitalised Development Expenses**

Information on this matter is presented in notes 7 and 12 of the consolidated financial statements.

The group's capitalised development expenses amounted to 44.6 million euros as of 31 December 2025.

Development expenses are capitalised if they meet the criteria for capitalisation set out in IAS 38. Capitalised product development expenses consist mainly of materials, supplies, and direct labour costs. Capitalised development expenses are amortised over their useful economic life.

Capitalised development expenses and their ability to generate income are assessed regularly, taking into account changes in the technological environment. Any unamortised capitalised development expenses whose carrying amount is considered to exceed the amount expected to be recovered from them are recognised immediately as an expense.

The amount of capitalised development expenses in the group's balance sheet is material, and their valuation involves management judgment. For these reasons, we have identified the valuation of capitalised development expenses as a key audit matter.

Valuation of Inventories

Information on this matter is presented in note 17 of the consolidated financial statements. The group's inventories amounted to 24.4 million euros as of 31 December 2025.

Inventories are measured at cost or net realisable value, whichever is lower. Net realisable value is estimated by deducting from the selling price obtainable in the ordinary course of business the costs of completing the product and the estimated direct costs necessary to make the sale.

The value of raw materials inventory is determined using the weighted average cost method. The cost of finished goods and work in progress consists of the purchase cost of raw materials, direct labour costs, other direct costs, systematically allocated variable production overheads, and a systematically allocated portion of fixed production overheads.

The amount of inventories in the group's balance sheet is significant, and their valuation involves management judgment. For these reasons, we have identified the valuation of inventories as a key audit matter.

How our audit addressed the key audit matter

Our audit procedures relating to the valuation of capitalised development expenses included the following:

- We obtained an understanding of the accounting and valuation principles related to capitalised development expenses and assessed their appropriateness
- We obtained an understanding of the controls related to the valuation of capitalised development expenses
- We inquired the management regarding the basis for capitalisation and the income-generating capacity of the capitalised development expenses
- We assessed the useful lives of capitalised development expenses determined by the management
- We evaluated management's forecasts regarding the future economic benefits of capitalised development expenses
- We tested additions to capitalised development expenses during the financial year
- We tested the impairment testing of the cash-generating units to which the capitalised development expenses have been allocated.

Our audit procedures relating to the valuation of inventories included the following:

- We obtained an understanding of the accounting and valuation principles related to inventories and assessed their appropriateness
- We obtained an understanding of the controls related to the valuation of inventories
- We tested the acquisition cost of raw materials and the determination of product costs included in work in progress and finished products
- We tested the net realisable value of finished goods by comparing acquisition costs to the actual selling price
- We assessed the adequacy of inventory write-downs and the related management judgment
- We attended the physical inventory counts and performed independent test counts to verify the existence of inventories and the accuracy of the count performed
- We obtained external confirmations for inventories held by third parties

Key audit matter in the audit of the group**Recognition of Revenue from long-term construction contracts**

Information on this matter is presented in note 2 of the consolidated financial statements. Revenues from long-term contracts included in the group's revenue amounted to 12.4 million euros.

In the case of a long-term contract recognised over time, revenue from sales is recognised based on the percentage of completion when the outcome of the project can be measured reliably. The percentage of completion is measured by the ratio of total costs incurred to date to the estimated total costs of the project. Revenue recognition based on the percentage of completion requires careful forecasting of future sales and costs over the entire term of the contract. These forecasts form the basis for revenue recognition and include the latest estimates of contract revenue, costs, and risks related to the contracts. The forecasts may change significantly due to the percentage of completion of the contract, changes in the scope of the contract, cost estimates, customers' plans, or other factors.

Revenue recognition for long-term contracts is a key audit matter due to the estimation uncertainty inherent in project forecasts and the management judgment involved.

How our audit addressed the key audit matter

Our audit procedures relating to revenue recognition from long-term contracts included the following:

- We obtained an understanding of the accounting principles related to revenue recognition from long-term contracts and assessed their appropriateness
- We obtained an understanding of the controls related to revenue recognition from long-term contracts
- We verified that the revenue recognition method applied was appropriate taking the terms of the contracts into account
- We examined the customer contracts and compared them with the revenue forecasts used in revenue recognition
- We tested the percentage of completion of the projects by testing the costs allocated to the projects and recalculated the accuracy of the amount of revenue recognised
- We made inquiries to the Company's management regarding the progress of the projects and their forecasts
- We assessed the reliability of management's project forecasts by examining the actual margins of completed projects

We have no key audit matters to report with respect to our audit of the parent company financial statements.

There are no significant risks of material misstatement referred to in Article 10(2c) of Regulation (EU) No 537/2014 with respect to the consolidated financial statements or the parent company financial statements.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the EU, and of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Managing Director are responsible for assessing the parent company's and the group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the parent company or the group or to cease operations, or there is no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee

that an audit conducted in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may

involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent company's or the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent company or the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical

requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Reporting Requirements

Appointment

We were first appointed as auditors by the annual general meeting on 10 April 2024. Our appointment represents a total period of uninterrupted engagement of 2 years.

Other Information

The Board of Directors and the Managing Director are responsible for the other information. The other information comprises the report of the Board of Directors and the information included in the Annual Report but does not include the financial statements or our auditor's report thereon.

Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. With respect to the report of the Board of Directors, our responsibility also includes considering whether the report of the Board of Directors has been prepared in compliance with the applicable provisions, excluding the sustainability report

information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

In our opinion, the information in the report of the Board of Directors is consistent with the information in the financial statements and the report of the Board of Directors has been prepared in compliance with the applicable provisions. Our opinion does not cover the sustainability report information on which there are provisions in Chapter 7 of the Accounting Act and in the sustainability reporting standards.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

Other Statements based on Law

Registration of the Income Tax Report

Our responsibility is to, based on our audit, express an opinion on the registration and publication of the income tax report required in Chapter 7 b of the Accounting Act.

The Board of Directors and the Managing Director are responsible for the registration and the publication of the income tax report.

In our opinion, the company has not been obliged to register and publish an income tax report referred to in Chapter 7 b of the Accounting Act for the financial year immediately preceding the financial year.

Oulu 31 March 2026

PricewaterhouseCoopers Oy
Authorised Public Accountants

Sami Posti
Authorised Public Accountant (KHT)

Assurance Report on the Sustainability Statement (Translation of the Finnish Original)

To the Annual General Meeting of Bittium Oyj

We have performed a limited assurance engagement on the group sustainability report of Bittium Oyj (business identity code 1004129-5) that is referred to in Chapter 7 of the Accounting Act and that is included in the report of the Board of Directors for the reporting period 1.1–31.12.2025.

Opinion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the group sustainability report does not comply, in all material respects, with

- 1) the requirements laid down in Chapter 7 of the Accounting Act and the sustainability reporting standards (ESRS), and
- 2) the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy).

Point 1 above also contains the process in which Bittium Oyj has identified the information for reporting in accordance with the sustainability reporting standards (double materiality assessment).

Our opinion does not cover the tagging of the group sustainability report with digital XBRL sustainability tags in accordance with Chapter 7, Section 22, Subsection 1(2), of the Accounting Act, because sustainability reporting companies have not had the possibility to comply with that requirement in the absence of requirements for the tagging of sustainability

information in the ESEF regulation or other European Union legislation.

Basis for Opinion

We performed the assurance of the group sustainability report as a limited assurance engagement in compliance with good assurance practice in Finland and with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Our responsibilities under this standard are further described in the Responsibilities of the Authorised Group Sustainability Auditor section of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Authorised Group Sustainability Auditor's Independence and Quality Management

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The authorised group sustainability auditor applies International Standard on Quality Management ISQM 1, which requires the authorised sustainability audit firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director of Bittium Oyj are responsible for:

- the group sustainability report and for its preparation and presentation in accordance with the provisions of Chapter 7 of the Accounting Act, including the process that has been defined in the sustainability reporting standards and in which the information for reporting in accordance with the sustainability reporting standards has been identified,
- the compliance of the group sustainability report with the requirements laid down in Article 8 of the Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, and for
- such internal control as the Board of Directors and the Managing Director determine is necessary to enable the preparation of a group sustainability report that is free from material misstatement, whether due to fraud or error.

Inherent Limitations in the Preparation of a Sustainability Statement

In reporting forward-looking information in accordance with ESRS, management of the Company is required to prepare the forward-looking information on the basis of assumptions that have been disclosed in the sustainability statement about events that may occur in the future and possible future actions by the Group. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

Responsibilities of the Authorised Group Sustainability Auditor

Our responsibility is to perform an assurance engagement to obtain limited assurance about whether the group sustainability report is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the group sustainability report.

Compliance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) requires that we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- Identify and assess the risks of material misstatement of the group sustainability report, whether due to fraud or error, and obtain an understanding of internal control relevant to the engagement in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.
- Design and perform assurance procedures responsive to those risks to obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Description of the Procedures That Have Been Performed

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. The nature, timing and extent of assurance procedures selected depend on professional judgment, including the assessment of risks of material misstatement, whether due to fraud or error. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included for example the following:

- We interviewed the company's management and the individuals responsible for collecting and reporting the information contained in the group sustainability report at the group level to gain an understanding of the sustainability reporting process and the related internal controls and information systems.
- We familiarised ourselves with the background documentation and records prepared by the company where applicable, and assessed whether they support the information contained in the group sustainability report.
- We assessed the company's double materiality assessment process in relation to the requirements of the ESRS standards, as well as whether the information provided about the assessment process complies with the ESRS standards.
- We assessed whether the sustainability information contained in the group sustainability report complies with the ESRS standards.
- Regarding the EU taxonomy information, we gained an understanding of the process by which the company has identified the group's taxonomy-eligible and taxonomy-aligned economic activities, and we assessed the compliance of the information provided with the regulations.

Helsinki 31.3.2026

PricewaterhouseCoopers Oy
Authorised Sustainability Auditors

Tiina Puukkoniemi
Authorised Sustainability Auditor

Independent Auditor's Report on the ESEF Financial Statements of Bittium Oyj (Translation of the Finnish Original)

To the Board of Directors of Bittium Oyj

We have performed a reasonable assurance engagement on the financial statements 743700NFG5W5I59OVX65-2025-12-31-fi.zip of Bittium Oyj (business identity code 1004129-5) that have been prepared in accordance with the Commission's regulatory technical standard for the financial year 1.1.2025-31.12.2025.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the company's report of the Board of Directors and financial statements (the ESEF financial statements) in such a way that they comply with the requirements of the Commission's regulatory technical standard. This responsibility includes:

- preparing the ESEF financial statements in XHTML format in accordance with Article 3 of the Commission's regulatory technical standard
- tagging the primary financial statements, notes and company's identification data in the consolidated financial statements that are included in the ESEF financial statements with iXBRL tags in accordance with Article 4 of the Commission's regulatory technical standard and
- ensuring the consistency between the ESEF financial statements and the audited financial statements.

The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of ESEF financial

statements in accordance with the requirements of the Commission's regulatory technical standard.

Auditor's Independence and Quality Management

We are independent of the company in accordance with the ethical requirements that are applicable in Finland and are relevant to the engagement we have performed, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The auditor applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibilities

Our responsibility is to, in accordance with Chapter 7, Section 8 of the Securities Markets Act, provide assurance on the financial statements that have been prepared in accordance with the Commission's regulatory technical standard. We express an opinion on whether the consolidated financial statements that are included in the ESEF financial statements have been tagged, in all material respects, in accordance with the requirements of Article 4 of the Commission's regulatory technical standard.

Our responsibility is to indicate in our opinion to what extent the assurance has been provided. We conducted a reasonable assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised).

The engagement includes procedures to obtain evidence on:

- whether the primary financial statements in the consolidated financial statements that are included in the ESEF financial statements have been tagged, in all material respects, with iXBRL tags in accordance with the requirements of Article 4 of the Commission's regulatory technical standard and
- whether the notes and company's identification data in the consolidated financial statements that are included in the ESEF financial statements have been tagged, in all material respects, with iXBRL tags in accordance with the requirements of Article 4 of the Commission's regulatory technical standard and
- whether there is consistency between the ESEF financial statements and the audited financial statements.

The nature, timing and extent of the selected procedures depend on the auditor's judgment. This includes an assessment of the risk of a material deviation due to fraud or error from the requirements of the Commission's regulatory technical standard.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

Our opinion pursuant to Chapter 7, Section 8 of the Securities Markets Act is that the primary financial statements, notes and company's identification data in the consolidated financial statements that are included in the ESEF financial statements of Bittium Oyj 743700NFG5W5I59OVX65-2025-12-31-fi.zip for the financial year 1.1.2025-31.12.2025 have been tagged, in all material respects, in accordance with the requirements of the Commission's regulatory technical standard.

Our opinion on the audit of the consolidated financial statements of Bittium Oyj for the financial year 1.1.2025-31.12.2025 has been expressed in our auditor's report dated 31.3.2026. With this report we do not express an opinion on the audit of the consolidated financial statements nor express another assurance conclusion.

Oulu 31 March 2026

PricewaterhouseCoopers Oy
Authorised Public Accountants

Sami Posti

Authorised Public Accountant (KHT)



Corporate Governance
Statement 2025

Corporate Governance Statement 2025

1.1.2025–31.12.2025

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Corporate Governance Statement

The governance of Bittium Corporation (hereinafter 'Company') is determined by the Company's Articles of Association, the laws of Finland (such as the Finnish Limited Liability Companies Act and Securities Market Act) and the Company's Corporate Governance Code. The Company follows the Finnish Corporate Governance Code 2025 prepared by the Finnish Securities Market Association and entered into force on January 1, 2025. The Governance Code may be viewed, inter alia, at the Finnish Securities Market Association website at www.cgfinland.fi.

This Statement is made separately from the Report by the Board. The Board's Audit Committee and the Company's auditor have reviewed this Statement. The statutory governing bodies of the Company are the Shareholders' meeting, Board of Directors, Chief Executive Officer and the Auditor. The Management Group supports the statutory governing bodies of the Company. The Company's domicile is Oulu.

This Statement is publicly available on the Company's website at www.bittium.com.

The Board of Directors

The Board of Directors is responsible for the Company's governance and proper organization of the operations. The Board of Directors comprises of three to seven (3–7) members and in addition it may have one to three (1–3) deputy members. The Annual General Meeting shall elect the members of the Board of Directors for a term which expires at the end of the following Annual General Meeting. The number of terms for the members of the Board of Directors is not limited. The Board of Directors selects a Chairman among its members.

The Board conducts an annual evaluation of the independence of its members in accordance with recommendation 10. A member of the Board is required to submit to the Company the information necessary to conduct the evaluation of independence. A Board member is also required to notify the Company of any changes in information relating to independence.

The Annual General Meeting held on May 7, 2025, decided that the Board of Directors shall comprise six (6) members. Mr. Erkki Veikkolainen, Ms. Riitta Tiuraniemi, Mr. Veli-Pekka Paloranta, Mr. Raimo Jyväsjarvi, and Mr. Pekka Kemppainen were re-elected as members of the Board of Directors for a term of office expiring at the end of the next Annual General Meeting. Further, Mr. Jukka Harju was elected as the new member of the Board of Directors for a corresponding term of office.

At its organizing meeting held on May 7, 2025, the Board of Directors elected Mr. Erkki Veikkolainen as the Chairman of the Board of Directors. Further, the Board of Directors resolved that it will continue to have an Audit Committee. Ms. Riitta Tiuraniemi (Chairman of the Committee), Mr. Veli-Pekka Paloranta, and Mr. Jukka Harju were elected as members of the Audit Committee.

Description of Activities

The Board of Directors has defined a working order and evaluates its performance annually. The Board of Directors shall implement the decisions of the General Meeting. The Board of Directors supervises the operations and management. The Board of Directors makes decisions on the Company's guiding principles for operation, strategy and budget. The Board of Directors decides on mergers and acquisitions and other strategic alliances as well as significant investments and significant matters regarding organization and finance. The Board of Directors supervises that the control of the Group companies' accounting and financial affairs is duly organized. The Board of Directors appoints the CEO and possible Deputy for him or her as well as approves the Company's organizational structure.

The CEO, CFO, CLO (who acts as secretary of the Board of Directors) and Vice Presidents responsible for Business Segments attend the meetings of the Board of Directors. Other management attends the meetings when necessary or upon invitation by the Board of Directors. The Chairman of the Board approves the agendas of the meetings of the Board of Directors. The agendas are prepared by the CEO and the CLO.

An annual clock, according to which the regular subjects to be handled are determined, is applied in the Board's work. In addition to the regular subjects of the annual clock, the most important subjects of the Board during the year were the change of CEO, redefining the growth strategy, monitoring segment-based reporting, and establishing sustainability reporting. The Annual General Meeting decides on the compensation of the members of the Board of Directors and the compensations can be publicly reviewed on the Company's website at www.bittium.com.

In 2025 the Board convened 15 times. The Board members attended to the meetings as follows:

1.1.2025–31.12.2025	Board	Audit committee
Erkki Veikkolainen	15/15	
Veli-Pekka Paloranta	15/15	7/7
Riitta Tiuraniemi	15/15	7/7
Pekka Kemppainen	15/15	
Petri Toljamo	4/4	3/3
Raimo Jyväsjarvi	15/15	
Jukka Harju	10/10	3/3

Diversity Principles of the Board of Directors

In the Company, diversity is seen as an essential part of corporate responsibility and as a factor in success, that enables achievement of strategic targets and continuous improvement of customer intimacy.

In planning the composition of the Board of Directors, the requirements of the Company's business operations, the phases of development and the competence requirements of the Board committees are taken into account. In appointing members of the Board the target is to ensure that the Board as a whole supports the development of the Company's current and future business operations. Diversity plays a part in supporting this goal, so the Company aims to reach a situation where the facts supporting diversity are taken into account as significant criteria in planning the composition of the Board of Directors.

Diversity of the Board is considered from different perspectives. From the Company's point of view it is important to have Board members with diverse backgrounds in terms of competence, training, and experience of differing business operations, of varying stages of business development, and of leadership as well as diverse personal characteristics.

Experience of international business environments, the Company's industries, geographical areas and different cultures in addition to consideration of age and gender will support the diversity of the Board. The objective is that both genders are represented in the Board and the Company aims to maintain a good and balanced distribution of genders.

To fulfill the diversity principles, the diversity principles are taken into account in the process to find and assess member candidates and representatives of both genders are looked for to the process. The status of diversity and progress of the goal mentioned above is monitored in the self-assessment discussions of the Board. A person elected as a Board member of the Company must have the competence required for the position and be able to devote a sufficient amount of time for the duties required. In forming the composition of the Board long-term needs and successor planning will be taken into account.

According to the Articles of Association of the Company, the Board of Directors comprises three to seven (3–7) members and in addition it may have one to three (1–3) deputy members. The composition of the Board and the number of members

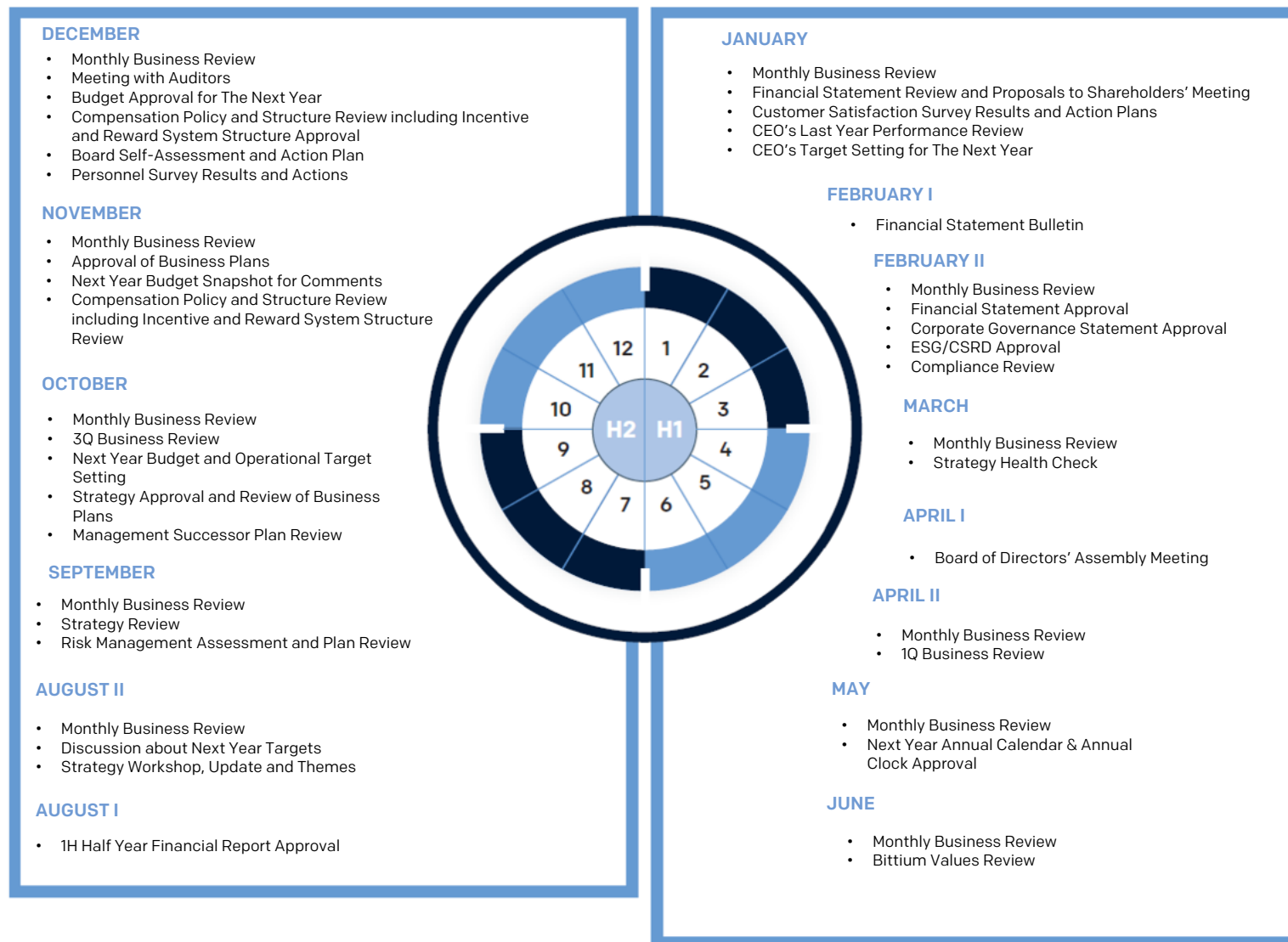
shall be such that they enable the Board to perform its duties efficiently. The members of the Board are appointed annually at the Company's Annual General Meeting.

During the financial period ending on December 31, 2025, the Board of Directors has comprised six members. Five of the members have been males and one female. The self-assessment discussions of the Board have concluded that the members of the Board are so different in their special skills, backgrounds and age and gender that the Board as a whole has therefore been able to effectively support the business of the Company and its development. The Company aims to promote gender balance on the Board. In contrast to the recommendation of the Corporate Governance Code, the Company's Board currently consists of one woman and five men. The deviation is due to the fact that the selection of Board members has focused on skills and experience that are key to the Company's strategy. The deviation is considered to be temporary and the composition of the Board will be regularly reviewed with the aim of improving gender diversity in future appointment processes.



Board of Directors' Annual Clock 2025

Key topics covered during the year



Bittium Corporation



Erkki Veikkolainen

b. 1952, M.Sc. (EE), eMBA

Full-time occupation: Mevita Ltd, Chairman of the Board

Positions of Trust:

- Bittium Corporation (prev. Elektrobit Corporation), Member of the Board 2008-2015, Chairman of the Board 2015-.
- Maustaja Ltd, Member of the Board 2006-.

Work History:

- Mevita Ltd. (prev. Mevita Invest Ltd), CEO, 2004-2025.
- Elektrobit Corporation, Executive Vice President, Contract R&D and Test Business Units 2002-2003.
- Elektrobit Ltd., Managing Director 2001-2002.
- Elektrobit Ltd., Member of the Board, 1996-2002.
- Elektrobit Ltd., Vice President, Business Development 1998-2001.
- Nokia Mobile Phones, various positions 1985-1998, latest Vice President.

Holdings 31.12.2025:

Holds 1 825 243 Bittium Corporation shares.

Independent as regards both the Company and its significant shareholders



Pekka Kempainen

b. 1954, Lic.Sc. (Tech.)

Full-time occupation: Professional Board Member

Positions of Trust:

- Bittium Corporation, Member of the Board, 2019-.
- Valmet Corporation, Member of the Board 2018-.
- Junttan Ltd, Member of the Board 2018-.

Work History:

- Nestor Cables Ltd, Member of the Board 2020, Chairman of the Board 2021-2022.
- KONE Corporation, Executive Vice President, Service business 2010-2017.
- KONE Corporation, Executive Vice President & Area Director Asia Pacific, 2004-2010.
- KONE Corporation, Senior Vice president, New Elevator and Escalator Business, 1999-2004.
- KONE Corporation, various positions 1984-1999, last R&D and Technology Director.

Holdings 31.12.2025:

Holds 10 115 Bittium Corporation shares.

Independent as regards both the Company and its significant shareholders



Veli-Pekka Paloranta

b. 1972, M.Sc. (Econ)

Full-time occupation: Lehto Group Oyj, Chief Financial Officer

Positions of Trust:

- Bittium Corporation, Member of the Board and Member of the Audit Committee 2020-.
- Arkkitehtitoimisto Paloranta Oy, Chairman of the Board, 2014-.

Work History:

- Bittium Corporation (former Elektrobit Corporation), Chief Financial Officer, 2010-2015.
- Elektrobit Corporation, Director, Finance, 2008-2010.
- JOT Automation Ltd, Chief Financial Officer, 2007-2008.
- Elektrobit Group Corporation, Business Controller, 2000-2007.

Holdings 31.12.2025:

Holds 10 351 Bittium Corporation shares.

Independent as regards both the Company and its significant shareholders



Riitta Tiuraniemi

b. 1962, M.Sc, Electrical Engineering,
Full-time occupation: Professional Board Member

Positions of Trust:

- Bittium Corporation, Member of the Board 2018-, Member of the Audit Committee 2018-2020, Chairman of the Audit Committee 2020-.
- Skoggi Ltd, Member of the Board 2022-.
- Gratis Finland Ltd, Founder and Chairman of the Board 2022-.
- Wamma Consultants Ltd, Founder and Member of the Board 2021-.

Work History:

- Skoggi Ltd, Operational Director, Founder and Chairman of the Board 2019-2022.
- HealthOperator Ltd., CEO, Founder and Member of the Board 2014-2019.
- DNA Ltd, CEO, 2009-2013.
- DNA Finland Ltd, CEO, 2005-2008.
- DNA Networks Ltd, CEO, 2004-2005.
- DNA Networks Ltd, CTO, Chief technical officer, Member of management group, 1999-2005.
- Omnitele Oy, Department Head, Mobile Communications Consultancy, Member of management group, 1990-1999.
- Technology Development Centre, TEKES, Finland Senior Technical Adviser, Information Technology, 1996-1997.
- Nokia Telecommunications, System Designer, Chief System Designer, 1986-1990.

Holdings 31.12.2025:

Holds 21 081 Bittium Corporation shares. Independent as regards both the Company and its significant shareholders.



Jukka Harju

b. 1956, M.Sc. (Electronics), M.Sc. (Economics)

Positions of Trust:

- Bittium Corporation, Member of the Board and Member of the Audit Committee 2025-.
- Ponato Oy, member of the Board, 2017-.

Work History:

- Elektrobit Oyj, CEO, 2009-2015,
- Boier Capital Oy, Partner, 2006-2009,
- Elektrobit Group Oyj, Chief Operating Officer, 2005-2006,
- Elektrobit Group Oyj, Executive Vice President, 2000-2004,
- Tellabs Oy, Managing Director, 1994-1999,
- Nokia Telecommunications Oy, Vice President and other positions, 1981-1994.

Holdings 31.12.2025:

Jukka Harju and his controlling interest holds 1,513,382 Bittium Corporation shares

Independent as regards both the Company and its significant shareholders.



Raimo Jyväsjarvi

b. 1956, General Staff Officer, Master of Science in National Resource Strategy, Lieutenant General (ret)

Positions of Trust:

- Bittium Corporation, Advisor to the Board of Directors, 2023-2024, Member of the Board 2024-.
- Oy Sisu Auto Ab, Member of the Board, 2023-.

Work History:

- Department Head and Director General of the Resource Policy Department, Finnish Ministry of Defense, National Armaments Director (NAD) 2016-2022,
- Deputy Chief of Staff Logistics and Armaments in the Defence Command in 2014-2015,
- Commander of the Finnish Army in 2011-2014,
- Commanding General of the Army Materiel Command in 2009-2011,
- Special assignments, National Defence University USA 2008-2009,
- Chief of Planning, Finnish Defence Forces, 2004-2008,
- KFOR NATO Operation, Deputy Brigade Commander 2003-2004,
- Artillery Brigade Commander 2000-2003.

Holdings 31.12.2025:

Holds 1 789 Bittium Corporation shares

Is not independent of the Company, as Jyväsjarvi acts as an advisor to the Company.

The Board Committees

The proper function of the corporate governance of a company requires that Board work is organized as efficiently as possible. For this reason, the Company has established an Audit Committee.

The Directors on the Committee can concentrate on the matters delegated to the Committee more extensively than the entire Board of Directors. The purpose of the Committee is to enhance the efficient preparation of matters within the competence of the Board, increase transparency and ensure the quality and efficiency of the decision-making of the Board.

The Committee assists the Board by preparing matters falling within the competence of the Board. The Board remains responsible for the duties assigned to the Committee. The Committee has no autonomous decision-making power, and thus the Board makes the decisions within its competence collectively.

The Committee shall regularly report on its work to the Board. The reports shall include at least a summary of the matters, addresses and measures taken by the Committee.

The central duties and operating principles of the Audit Committee are described in the next chapter. The Annual General Meeting decides on the compensation of the members of the Board Committee and such compensations can be publicly viewed on the Company's website at www.bittium.com.

Audit Committee

The Audit Committee has the following duties:

- to monitor and assess the reporting process of financial statements;
- to monitor and assess the financing reporting system;
- to supervise the financial reporting process and risk management process;
- to monitor and assess the efficiency of the Company's internal control, internal audit, if applicable, and risk management systems;
- to monitor and assess how agreements and other legal acts between the Company and its related parties meet the

requirements of the ordinary course of business and arm's-length terms;

- to handle the Company's corporate governance statement and nonfinancial report;
- to monitor the Company's auditing and sustainability reporting;
- to monitor and evaluate the independence of the auditor and, in particular, the offering of services other than auditing services by the auditor; and
- to prepare the appointment of the Company's auditor assurer of the Corporate Sustainability Reporting.

The Chairman and the members of the Audit Committee are appointed by the Board of Directors of the Company. At least one member of the audit committee must have expertise in accounting or auditing. The Board of Directors elected in the Annual General Meeting held on May 7, 2025 decided in its assembly meeting held on the same day to elect Ms. Riitta Tiuraniemi (Chairman of the Committee), Mr. Jukka Harju and Mr. Veli-Pekka Paloranta as members of the Audit Committee. All members of the Committee are independent from immediate interest of both the Company and its significant shareholders and they have long term experience in business management.

In addition to Committee members, other regular participants to the committee meetings are CEO, CFO and CLO who acts as the Committee's secretary and optionally external auditors. Further, the Committee members may meet the external auditors or the assurers of the Sustainability Reporting without the operative management being present in such meetings. In 2025, the Audit Committee convened 7 times to ordinary meetings. The Committee has evaluated, prepared and reviewed, inter alia, the following subject matters during the financial period of January 1, 2025–December 31, 2025:

- Financial Statements of 2024;
- Business Reviews and Half Year Financial Reports of 2025;
- Annual audit plan for 2025;
- Observations based on auditing during the financial period;
- Observation by the internal control;

- Cash flow monitoring and evaluation of sufficiency of financing;
- M&A related issues and their effects on the result, balance sheet and financing status of the Group;
- Group legal structure related questions; and
- Impairment testing of the subsidiary shares and goodwill.

During 2026 the Committee's focus areas are:

- Control of production scaling;
- Development of forecasting process; and
- Development of internal control as part of growth management.

Chief Executive Officer (CEO)

The CEO is in charge of the operative management of the Company in accordance with the Finnish Limited Liability Companies Act, the Articles of Association as well as the instructions and orders given by the Board of Directors. The CEO is responsible for the preparation of the Board meetings and implementation of any decisions made therein. Further, the CEO is responsible for ensuring that the Company's accounting methods comply with the applicable law and that the financial matters are being handled in a reliable manner. The CEO prepares strategy, long-term planning, investments, mergers and acquisitions, financing and makes decisions thereof to the extent that such decisions are not tasks of the Board of the Directors. The CEO is responsible for financial planning, the Group's communications and investor relations.

The Board of Directors defines and approves the essential terms of the service of the CEO, including the CEO's remuneration, in the form of a written agreement. The CEO's service contract is effective until further notice and can be terminated by the Company with twelve (12) and the CEO with six (6) months' written notice.

The pension security of CEO is statutory, and he does not have supplementary pension. According to the pension legislation, the lowest limit of the pension age for CEO is 66 years and 1 month at the moment.

M.Sc., eMBA Petri Toljamo is the Company's CEO. He has served the Company since April 1, 2025.

Petri Toljamo

Chief Executive Officer, 2025–.

b. 1974, M.Sc., Radio Engineering, eMBA

Positions of Trust:

- Ihmeitätekevä Ikoni Oy, Chairman of the Board, 2024–.
- Creowave Oy, Chairman of the Board, 2023–.
- HT Growth Partners Oy, Founder and Chairman of the Board, 2022–.
- Manea Capital Oy, Chairman of the Board, 2016–2023, Member of the Board, 2023–.

Work History:

- HT Growth Partners Oy, CEO, 2022–2025.
- Keysight Technologies Inc., NEMO Wireless Network Testing, Vice President and Keysight Technologies Finland Oy, Managing Director and Chairman of the Board, 2017–2022.
- Anite Finland Oy, Managing Director and Anite Network Testing Business Unit, Managing Director, 2013–2017.
- Pulse Electronics, Mobile Division Director and Pulse Finland, Managing Director 2011–2013.
- Elektrobit Wireless Communications, Vice President, Device and Network Solutions Business Area, 2010.
- Elektrobit Wireless Communications, Vice President, Mobile Device Solutions Business Area, 2008–2009.
- Elektrobit Wireless Communications, Cellular Terminal Solutions Business Area, Director, 2007–2008.
- Elektrobit Wireless Communications, Platform R&D and Head of Terminal Programs, Director, 2005–2006.
- Elektrobit GmbH, Business Development, Director, 2004–2005.
- Elektrobit Oy, various product development, project management and business positions, 1996–2004.

Holdings 31.12.2025:

Holds 57 863 Bittium Corporation shares.



Management Group

The management group supports the CEO in his tasks and consists of the CEO as the chairman, CFO, CLO, Vice President, Business Development, Vice President, Communications and Sustainability, Vice President for Operations, and Vice Presidents responsible for Business Segments.

The management group supports the CEO in operative management, implementation and follow-up of the CEO's competence area, in particular as regards the operative business, the management and development of the business portfolio, asset management and taxation, internal audit, Corporate Governance of the Company, investor and marketing communications and risk management





Kari Jokela

Chief Legal Officer, 2014–.

b. 1969, LL.M., trained on the bench, Mag.lur. (Saarbrücken), M.Sc. (Econ.)

Work History:

- Elektrobit Technologies Ltd., Senior Legal Counsel, 2012-2014.
- Elektrobit Corporation, Senior Legal Counsel, 2010-2012.
- Elektrobit Automotive GmbH, Senior Legal Counsel, 2008-2010.
- Elektrobit Corporation, Senior Legal Counsel, 2008.
- Polar Electro Ltd., Group Legal Counsel, 2000-2007.
- Asianajotoimisto Gilbert, Segall and Young Oy, Attorneys at Law Helsinki, Lawyer, 1998-2000.

Holdings 31.12.2025:

Holds 2 420 Bittium Corporation shares.



Petri Hiljanen

Chief Financial Officer, 2024–.

b. 1968, M.Sc. (Econ.)

Work History:

- Detection Technology Oyj, CFO, 2012-2024.
- Havator, Director, Business Development, 2011-2012.
- Nordic Restructuring, Senior Director, 2010-2010.
- Sesca, CFO, 2010-2010.
- Detection Technology Oy, CFO, 2007-2010.
- Pohjolan Designitalo Oy, CFO, 2007-2007
- Buscom Oy, CFO, 1999-2006.
- Jutel Oy, CFO, 2004-2005.
- Ernst & Young, Auditor, 1997-1999.

Holdings 31.12.2025:

Does not hold any shares in Bittium Corporation.



Karoliina Malmi

Vice President, Communications and Sustainability, 2023–.

b. 1977, M.A. International Business Communications.

Positions of Trust:

- KPY Cooperative, Member Of the Board, 2025–.

Work History:

- Bittium Corporation, Vice President, Communications & Marketing 2015-2023.
- Elektrobit Corporation, Corporate Communications Manager, 2015.
- Elektrobit Automotive GmbH, Corporate Communications Manager, 2013-2015.
- Elektrobit Corporation, Corporate Communications Manager, 2009-2013.
- Elektrobit Corporation, Internal Communications, 2006-2008.
- Elektrobit Group Plc, Communications, 2002-2006.
- JOT Automation Group Plc, Investor Relations and Communications, 2001-2002.

Holdings 31.12.2025:

Holds 2 920 Bittium Corporation shares.



Tommi Kangas

Senior Vice President, Defense & Security, 2023–.
b. 1971, Master of Engineering, Machine Automation

Positions of Trust:

- Oulu Chamber of Commerce, Member Of the Board, 2024–.

Work History:

- Bittium, Senior Vice President, Connectivity Solutions, 2019–2023.
- Bittium, Sales Director, Connectivity Solutions Product and Service Area and Sales, 2015–2019.
- Elektrobit, Senior Account Manager, Wireless Solutions Business Segment, 2010–2014.
- Elektrobit, Key Account and Business Line Manager, Mobile Infra Solutions Business Area, 2009–2010.
- Elektrobit, Business Line Manager, Radio Network Solutions Business Unit, 2006–2008.
- Elektrobit, Project Manager, Radio Network base station project, 2004–2005.
- Elektrobit, Mechanical Chief Designer and Specialist, 2000–2004.
- Elektrobit, Mechanical Designer, 1998–2000.

Holdings 31.12.2025:

Holds 2 741 Bittium Corporation shares.



Niina Huikuri

Senior Vice President, Medical, 2025–.
b. 1977, M.Sc (Econ.).

Work History:

- Askel Healthcare Ltd, Chief Commercial Officer, 2022–2025.
- Optomed Plc, Vice President, Marketing, 2018–2022.
- Johnson & Johnson, Biosense Webster, Nordic Sales Lead, 2015–2018.
- Johnson & Johnson, Biosense Webster, Account Manager Finland, 2013–2016.
- Johnson & Johnson, Business Development Manager, 2011–2013.
- Johnson & Johnson, Ethicon Endo-Surgery, Territory Manager, 2007–2011.
- Boehringer Ingelheim, Territory Manager, 2004–2007.
- Jutel Oy, Marketing Coordinator/Manager, 2002–2004.

Holdings 31.12.2025:

Does not hold any shares in Bittium Corporation.



Jari Inget

Vice President, Engineering Services, 2023–.
b. 1976, MSc., Electrical Engineering

Work History:

- Bittium, Director, Delivery, Connectivity Solutions Product and Service Area, 2016–2023.
- Bittium, Product Manager, IoT Solutions Product and Service Area, 2015–2016.
- Elektrobit, Senior Project Manager, Wireless Business Segment 2007–2015.
- Elektrobit, Technology Manager, HW (cellular) platforms, 2004–2006.
- Elektrobit, RF Designer and RF Chief Engineer, 1999–2003.

Holdings 31.12.2025:

Does not hold any shares in Bittium Corporation.



Erik Ahnger

Vice President, Business Development, 2025-
b. 1987, M.Sc. (Tech)

Work History:

- Patria Oyj, Vice President, Group Business development and M&A, 2022-2024.
- Patria Oyj, Vice President, Strategy and M&A 2020-2022.
- Patria Oyj, Manager, M&A 2019-2020.
- Helmet Capital, Investment Manager 2015-2019.
- PricewaterhouseCoopers, Management Consultant 2014-2015.
- Celerant Consulting, Management Consultant 2013-2014.
- Synergy Group Europe, Analyst 2012-2013.

Holdings 31.12.2025:

Does not hold any shares in Bittium Corporation.



Teemu Hannula

Vice President, Operations, 2025-
b. 1974, M.Sc (Engineering).

Work History:

- Haltian Ltd, Chief Operating Officer, 2021-2025.
- Haltian Ltd, Director, Manufacturing, 2018-2021.
- Microsoft, Director, New Product Introduction, 2015-2018.
- Microsoft, Director of Supply Chain Creation, 2014-2015.
- Nokia, Director of Supply Chain Creation, 2012-2014.
- Nokia, Head of Demand Supply Network (Linux/Meego), 2009-2011.
- Nokia, Senior Manager, Test Engineering, 2005-2008.
- PKC Group Plc, Product Manager, 2002-2005.
- LK Products, various production, quality and project management tasks, 1998-2002.

Holdings 31.12.2025:

Does not hold any shares in Bittium Corporation.

Election and Remuneration of the Auditor

The Company shall have one (1) auditor that has qualified as Certified Public Accountant and if the auditor is not an auditing company as defined by the law, one (1) deputy auditor shall be elected. The term of office of the auditor expires at the end of the following Annual General Meeting.

PricewaterhouseCoopers Oy, authorized public accountants, was elected, in the Annual General Meeting 2025, auditor of the company for a term of office ending at the end of the next Annual General Meeting. PricewaterhouseCoopers Oy has notified that Mr. Sami Posti, APA, will act as the principal auditor. It was decided that the remuneration to the auditor shall be paid against the auditor's reasonable invoice.

The audit firm PricewaterhouseCoopers Oy be elected for the assurance of the Corporate Sustainability Reporting for a term ending at the end of the next Annual General Meeting following the election. PricewaterhouseCoopers Oy has announced that APA Tiina Puukkoniemi will act as the principal assurer. The remuneration of the assurer of the Corporate Sustainability Reporting shall be paid according to the assurance firm's invoice approved by the Company.

The auditor's fees in 2025 amounted to EUR 219 542 (EUR 275 894 in 2024). Of the aggregate fees, EUR 147 134 was attributable to auditing (EUR 202 464 in 2024), EUR 5 962 to tax advice (EUR 9 584 in 2024) and EUR 66 445 to other services (EUR 63 845 in 2024).

The fees of Corporate Sustainability Reporting in 2025 were EUR 55 000 (EUR 42 879 in 2024).

Main Features of Internal Control and Risk Management Processes

Risk management

The purpose of risk management is to secure positive development of earnings of the Company and the continuation of the business by implementing risk management cost-effectively and systematically throughout the different Business Segments and Enabling Functions.

Risk management is part of the Company's strategic and operative planning, daily decision-making process and internal control system. Business objectives, risks and risk management operations are combined through risk management as one chain of events.

Main Principles of Organizing Risk Management

Company adheres to its risk management policy.

Risk management contains all actions, which are connected to setting up targets, identification of risks, measurement, review, handling, reporting, follow-up, monitoring and reacting to risks.

The Aim of Risk Management of the Company is to:

- systematically and thoroughly identify and assess all major risks, which threaten the achievement of objectives, including risks related to business operations, property, agreements, competence, security, currencies, financing and strategy;
- optimize business opportunities and secure continuation of business;
- recognize and identify uncertainties and subsequently develop the prediction of risks and measures needed to manage risks;
- take only calculated and assessed risks with respect to e.g. expanding the business, increasing market share and creating new businesses;
- avoid or minimize liability risks;

- ensure the safety of products, solutions and services;
- establish a safe working environment for the employees;
- minimize possibilities for unhealthy occurrences, crimes or misconduct by operating procedures, control and supervision;
- inform interest groups of risks and risk management; and
- be cost-effective in risk management.

The Aim of Risk Management is not to:

- exclude all risks at their entirety;
- adopt unnecessary control and management procedures; or
- take bureaucratic processes and procedures into use.

Main Principles of the Risk Management Process

Strategic, operative, financial and damage risks are monitored through monthly by the Business Segments and Enabling Functions. According to the risk management process, the Business Segments and Enabling Functions must produce assessments of risks in their designated areas of responsibilities and provide action plans to manage risks as well as to report on measures taken including the stage and effectiveness of such measures. These assessments and action plans are consolidated at the group level. Risks are monitored regularly through reporting to the Company's Board of Directors. The Company's CLO is responsible for the risk management process and coordinates its appropriateness and compliance.

General Description of Internal Control and Operational Procedures

Internal control is a process applied by the Board of Directors, management and all levels of personnel in the Company to ensure that management has reasonable assurance that:

1. operations are effective, efficient and aligned with strategy;
2. financial reporting and management information is reliable, complete and timely made; and
3. the Company is in compliance with applicable laws and regulations as well as the Company's internal policies and ethical values.

The first category addresses the basic business objectives, including performance and profitability goals, strategy, implementation of objectives and actions and safeguarding resources. The second category relates to the preparation of reliable published financial statements, including half year financial reports and condensed financial statements and selected financial data derived from such statements, such as earnings releases, reported publicly. The third category deals with complying with those laws and regulations to which the Company is subject to.

Internal Control Framework of the Company

Bittium's internal control framework consists of:

- the internal control, risk management and corporate governance policies and principles set by the Company's Board of Directors;
- management overseeing the implementation and application of the policies and principles;
- finance function and business controllers monitoring the efficiency and effectiveness of the operations and reliability of the financial and management reporting;
- enterprise risk management process identifying, assessing and mitigating risks threatening the realization of the Company's objectives;
- monitoring possible agreements and other legal acts between the Company and its related parties;

- compliance making sure that all applicable laws, regulations, internal policies and ethical values are adhered to;
- effective control environment at all organizational levels including control activities tailored for defined processes and creating group minimum requirements for product and service areas as well as for geographical areas;
- shared ethical values and strong internal control culture among all employees; and
- internal audit assignments reviewing the effectiveness of the internal controls as needed.

Core Business Processes of Business and Enabling Functions

Risk management procedures of the Business and Enabling Functions are in place for business processes in the form of defined control points:

- relevant process risks are identified;
- common control points / Company's minimum requirement control points are identified;
- common control points are implemented in processes; and
- additional control points can be determined as needed at business or functional levels.

Control activities are the policies and procedures that help ensure that management directives are carried out. They help ensure that necessary actions are taken to address risks to achievement of the Company's objectives. Control activities are set throughout the organization, at all levels and in all functions. They include various range of activities including but not limited to approvals, authorizations, verifications, reviews of operating performance, securing of assets and segregation of duties.

Internal Controls Over Financial Reporting

The Company's external financial reporting process, internal control and risk management systems are briefly described in this section. The main focus is on financial accounting and related controls

Financial Reporting Organization

The financial management of the Company is responsible for organizing the accounting, money transactions and other daily financial operations of the companies belonging to it as well as organizing the internal reporting that supports the business.

The tasks of the Company's financial administration consist of, inter alia, monthly consolidation of the Group entity, preparation of quarterly financial reports and consolidated financial statements, management and investment of monetary assets of the Group, management of liabilities, protection against exchange risk, and transfer pricing. The finance function of the Company implements operative supervision under the CFO who reports any supervisory findings to the Audit Committee. The tasks and responsibilities of the accounting function of the parent company and each subsidiary are included in the job descriptions of the teams and employees.

Financial Reporting Systems

Consolidated financial statements are prepared by using the chosen consolidation tool. The accounting of the Group's subsidiaries is done by using the local accounting systems from which the actual figures are reported either manually or by automatic transfer to the group consolidation system. The accounting system in use includes general ledger accounting, accounts payables and accounts receivables. Current assets and payroll accounting is organized through various programs or purchased as an outsourced service. Purchase invoices are circulated through electronic invoice processing system. Global forecasts and budgets are prepared by using the forecast and reporting program.

Internal Controls

The Company's internal control mechanisms are based on policies, instructions, limited process descriptions, authorization matrix, financial reporting review meetings, and segregation of key accounting duties.

Compliance

Compliance has been taken into account at all levels of the organization to ensure that all applicable laws, regulations, internal policies and ethical values are adhered to. The management and businesses are responsible for following up developments in legislation and regulations in their respective areas and communicating them to the organization. The members of the Management Group are responsible for setting up adequate compliance controls and compliance related

training in their units. CLO of the Company coordinates the compliance and its appropriateness.

Roles and Responsibilities Regarding Risk Management and Internal Control

The key roles and responsibilities regarding the Company's internal control and risk management are defined as follows:

Board of Directors

The Board of Directors is ultimately responsible for the administration and the proper organization of the operations of the Company. According to good corporate governance, the Board also ensures that the Company has duly endorsed the corporate values applied to its operations. The Board approves the internal control, risk management and corporate governance policies. The Board establishes the risk-taking level and risk bearing capacity of the Company and re-evaluates them on a regular basis as part of the strategy and goal setting of the Company. The Board reports to the shareholders of the Company.

Audit Committee

Audit Committee is responsible for the following internal control related duties:

- to monitor the reporting process of financial statements and sustainability reporting;
- to supervise the financial and sustainability reporting processes;
- to monitor the efficiency of the company's internal control, internal audit, if applicable, and risk management systems;
- to review the description of the main features of the internal control and risk management systems pertaining to the financial reporting process, which is included in the company's corporate governance statement; and
- to monitor the statutory audit of the financial statements and consolidated financial statements as well as sustainability reporting.

More detailed descriptions how the Audit Committee is fulfilling its monitoring role are defined in the Committee's annual plan. The Audit Committee reports to the Board of Directors of the Company.

Chief Executive Officer

CEO is in charge of the day-to-day management of the Company in accordance with the instructions and orders given by the Board. The CEO sets the ground for the internal control environment by providing leadership and direction to senior managers and reviewing the way they are controlling the business. The CEO is in charge of the allocation of resources to the risk management work, review of risk management policies as well as defining the principles of operation and overall process. The CEO reports to the Board on risk management according to the Annual Clock.

Management Group

The members of the Management Group are responsible for internal control implementation in their responsibility areas. More specific internal control policies and procedures are established within the principles set by the Board and CEO. Additionally, the management of the subgroup and the Group Management are responsible for implementing risk management practices in planning cycle and daily operations, and ensure the adherence of:

- laws;
- regulations;
- internal policies; and
- ethical values

in their designated responsibility areas.

The CFO:

- ensures a setup of adequate control activities for Business Segments in cooperation with the Business Segment management;
- follows the adequacy and effectiveness of control activities; and
- ensures that external reporting is correct, timely and in compliance with regulations.

Finance function does not have a separate internal control function. CFO reports any supervisory findings to the Audit Committee.

CLO ensures that the Group's corporate governance practices comply with the law and that legal matters of the Group are handled appropriately, in particular the contractual risks relating to business operations.

The CLO is in charge of the Company's risk management process and its continuous development. The CLO reports to the CEO and management group on risk management as part of the monthly reporting.

Internal Audit

The Company has no specific internal audit organization. This is taken into account in the content and scope of the annual audit plan. On the one hand, external auditing focuses on specific areas in turn to be audited, and on the other hand, on separately agreed priority areas.

Insider Guidelines

The Company adheres to the Insider Guidelines for Listed Companies prepared by Nasdaq Helsinki Ltd (previously NASDAQ OMX Helsinki Ltd, OMX Nordic Exchange Helsinki Ltd and Helsinki Stock Exchange), the Central Chamber of Commerce and the Confederation of Finnish Industries. The Company has complemented the Guidelines by its internal insider guidelines. The insider and trading guidelines approved by the Company include regulations on insiders, publication and postponement of publication of inside information, prohibited use of inside information, insider registers, duty of notification of managers' and their closely associated persons' transactions, and personnel's own trading with the Company's financial instruments. The purpose of the guideline is to explain the content of the guideline published by Nasdaq Helsinki Ltd and other regulations and restrictions relating to the matter, and to unify and coordinate the processing of insider and trading matters within the Company.

The managers of the Company must comply with the EU Market Abuse Regulation's prohibition on dealing in the Company's financial instruments (closed period). In accordance with the Company's Board of Directors' decision, the Company has in addition determined certain time periods during which persons taking part in the preparations of the Company's financial reporting and other persons who have access to information pertaining to the Company's financial status are prohibited to trade the Company's financial instruments. The purpose of the trade restrictions is to control

trading of the Company's financial instruments, and thereby increase trust to the Company and the operation of the securities market. Trading with the Company's financial instruments is completely prohibited for the aforementioned persons for a period of 21 days before the publication of earnings information of the Company. The most common publications are the release of business review and half year report as well as release of the Company's financial statements. The restriction is applicable also to any possible preliminary information regarding the financial statements, and business review and half year report.

Persons included in a project-specific insider register are prohibited from all trading and business transactions until the project has expired or has been publicly announced. If the project falls upon another listed company or may affect the price of the financial instruments of another listed company, the project-specific insiders have no right to trade with such company's financial instruments.

The Company voluntarily maintains on its website a list of the financial instruments owned by the Company's managers or by the institutions operating under the authority of the managers. The list is updated on the last day of each month.

Related Party Transactions

The purpose of Company's Guidelines on Related Party Transactions is to ensure that any business transactions involving persons belonging to the Company's related parties are made independently and based on market terms. This also applies to business transactions that otherwise may raise suspicions on whether the transaction was made on market terms. The Company assesses and monitors that any related party transactions promote the purpose and interests of the Company and are commercially justified and overall in the best interests of the Company and that any conflicts of interest are duly taken into account when making decisions on related party transactions.

According to the definition in the Limited Liability Companies Act, a related party transaction is not part of the company's ordinary course of business or is made in deviation from customary commercial terms. This kind of related party transactions are uncustomary in the company's business. In addition to the general monitoring concerning related party transactions, the Company prepares a special report on transactions that are not part of the Company's ordinary

course of business or are made in deviation from customary commercial terms.

The Company has defined its related parties according to the IAS 24.9 standard and maintains an up-to-date register of major business transactions between the Company and its related parties, the parties, and the key terms of such transactions. The information about the related parties is collected annually from the persons belonging to the Company's related parties and serving the Company. The Company monitors possible related party transactions as a part of its internal control. Roles and responsibilities regarding internal control are described on the Company's internet site. In addition, the above-mentioned persons are obliged to notify the Company's related party administration of any related party transactions which have come to their knowledge. Such notification must be made without delay after receiving such information. The transactions are considered major if their total amount exceeds € 20,000 during the financial period.

The Company's related party register is not public, and any information entered in it will not be disclosed to third parties, with the exception of any authorities and the auditor entitled to receive such information. Any major transactions to be performed with the Company's management and its related parties shall be approved by the Board of Directors.

The Company discloses the related party transactions relevant to the shareholders at the latest when the transaction is binding on the Company. The principles of the Guidelines on Related Party Transactions are observed throughout the Bittium Group and in the decision-making concerning all of the Group companies.



Remuneration Report
2025

Remuneration Report 1.1.2025– 31.12.2025

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Remuneration Report for the Financial Year 2025

Introduction

The governance of Bittium Corporation (hereinafter "Company") is determined by the Company's Articles of Association, the laws of Finland (such as the Finnish Companies Act and Securities Market Act) and the Company's Corporate Governance Code. The Company follows the Finnish Corporate Governance Code 2025 prepared by the Finnish Securities Market Association and entered into force on January 1, 2025. This Remuneration Report is prepared in accordance with the Finnish Corporate Governance Code 2025. The Governance Code is available at the website of the Finnish Securities Market Association at www.cgfinland.fi.

The Company's Corporate Governance Code, Corporate Governance Statement for each financial period and the salary and remuneration report are publicly available at the Company's website at www.bittium.com. Up-to-date information on the shareholdings of CEO and the management group of the Company in the Company is publicly available at the Company's website at www.bittium.com.

This Remuneration Report presents the salaries, fees, and other financial benefits paid to the Board of Directors and CEO in the financial year 2025. Such salaries, fees, and other financial benefits that have not yet been paid in the financial year 2025, but that arise from an earnings period that has ended in the financial year 2025, must be reported as due remuneration, if the amount of the due remuneration is sufficiently certain.

The Company's Remuneration Policy

On March 20, 2024, the Company published by a stock exchange release the Remuneration Policy for governing bodies that was presented to the Annual General Meeting held on April 10, 2024. The Annual General Meeting decided to approve the Remuneration Policy.

The remuneration principles set out in the Remuneration Policy shall guide the Company's incentive structure and performance metrics. The remuneration of the Company is designed to align the interests of employees and shareholders while supporting the Company's pay-for-performance principle. The objectives of the Company's incentive plans are

to drive its strategy and create long-term, sustainable performance with increased shareholder value.

The remuneration of the Board of Directors and CEO in the financial year 2025

At the Annual General Meeting held on May 7, 2025, Mr. Erkki Veikkolainen, Ms. Riitta Tiuraniemi, Mr. Veli-Pekka Paloranta, Mr. Raimo Jyväsjärvi and Mr. Pekka Kemppainen were re-elected as members of the Board of Directors. Further, Mr. Jukka Harju was elected as the new member of the Board of Directors for a corresponding term of office.

In the financial year 2025 the Board of Directors have been paid fees according to the Remuneration Policy and to the resolutions of the Annual General Meeting on the remuneration of the members of the Board of Directors.

During the financial year 2025, Mr. Johan Westermarck served as the Company's CEO until March 31, 2025. Mr. Petri Toljamo served as the Company's CEO from April 1, 2025. The CEOs have been paid in the financial year 2025 base salary according to terms of the written service contracts. In 2025, a one-off fixed Matching Share Plan was established for CEO Petri Toljamo. In 2025 the CEOs have not been paid fees based on the long-term incentive program (LTI).

Deferral and Clawback of Remuneration

The remuneration terms may include clawback terms according to the Remuneration Policy. Any remuneration may be deferred in accordance with the terms of such remuneration, and the Company has the discretion to scale back deferred short-term and long-term incentives prior to the satisfaction of such incentives. Upon recommendation of the Audit Committee or the Remuneration Committee, if established, the Board of Directors may also temporarily deviate from any provisions of the Remuneration Policy.

In the financial year 2025, the Company has not clawbacked any remuneration, deferred remuneration terms, or scaled back short-term or long-term incentives prior to the satisfaction of such terms. The Board of Directors has also not decided to deviate from any provisions of the Remuneration Policy.

Remuneration and the Company's Financial Development

Remuneration and the Company's Financial Development	2021	2022	2023	2024	2025
Chairman of the Board (EUR)	47,602	52,200	50,247	52,670	44,389
Board member on average (EUR) ¹	20,300	31,696	30,211	30,965	22,298
CEO (EUR)	282,289	344,552	595,731	357,010	773,585 ²
Salary development of an average employee of Bittium (EUR) ³	67,463	69,987	75,094	79,883	85,595
Group personnel on average	664	641	601	507	528
Net sales (MEUR)	86.9	82.5	75.2	85.2	119.3
Operating result (MEUR)	3.2	0.3	-4.3	8.6	19.4

¹ Total fees paid to the other Board members than the Chairman in the financial year divided by the number of such Board members in the financial year.

² Includes fees of both Mr. Johan Westermarck and Mr. Petri Toljamo.

³ Total Group personnel expenses (including capitalized personnel expenses of R&D) divided by the average number of personnel in each financial year.

Remuneration of the Board of Directors in the Previous Financial Year

According to the Remuneration Policy decisions concerning the remuneration of the Board members and committee members are made in general meetings. The remuneration of the Board of Directors can consist of one or more components, such as an annual fee and possible meeting fees. The Chairman and Committee members can be paid an increased fee or a meeting fee. An increased fee can also be paid e.g. if the meeting is held outside of a member's country of residence. The fees to be paid to the Board members can be paid in cash or partially or entirely in shares.

The Annual General Meeting held on May 7, 2025 decided that the Board members will be paid monthly fees as follows: to Chairman of the Board EUR 3,150 and to other members of the Board EUR 1,800. In addition, the Board members are entitled to compensation for the attended Board meetings as follows: the Chairman of the Board EUR 875 for each meeting and other members EUR 500 for each meeting. In addition, the members of the Board of Directors are entitled to compensation for attending Committee meetings: the Chairman of the Committee EUR 600 for each meeting and other Committee members EUR 400 for each meeting. The travel expenses of the members of the Board of Directors shall be reimbursed in accordance with the Company's travel policy. Fifty percent of the total amount of the monthly remuneration of the members of the Board of Directors shall be paid at once as Company's shares acquired for the price formed in public trading, through share issue or, in special circumstances if share based remuneration cannot be paid for some reason, in money. The shares shall be acquired according to the share purchase program of the Company. A member of the Board of Directors may not transfer the shares received as remuneration before his/her membership in the Board of Directors has ended.

All the fees paid to the Board members in the financial year 2025 have been in accordance with the Remuneration Policy of the Company and the resolutions of the Annual General Meeting. There are no employment relationships or service contracts between the members of the Board and the Company. The members of the Board have not been included in the remuneration schemes of the Company. The Board members are not paid variable remuneration components. No shares were acquired to the conditions of the share purchase program of the Company.

The Board members have been paid the following remuneration in the financial year 2025 (EUR):

Name	Position	Monthly fees to Board members	Meeting fees for Board meetings	Meeting fees for Audit Committee meetings	In total
Erkki Veikkolainen	Chairman of the Board	31,264	13,125		44,389
Riitta Tiuraniemi	Member of the Board, Chairman of the Audit Committee	17,865	7,500	3,600	28,965
Pekka Kemppainen	Member of the Board	17,865	7,500		25,365
Veli-Pekka Paloranta	Member of the Board, member of the Audit Committee	17,865	7,500	2,400	27,765
Petri Toljamo	Member of the Board, member of the Audit Committee	2,700	2,500	1,200	6,400
Raimo Jyväsjärvi	Member of the Board	17,865	7,500		25,365
Jukka Harju	Member of the Board, member of the Audit Committee	14,630	4,500	800	19,930

Remuneration of the CEO in the Previous Financial Year

According to the Remuneration Policy of the Company, the Company's approach to determining and reviewing the remuneration of the CEO consists of a similar policy framework as the employees' remuneration, although the CEO's role and responsibilities affect the amount of compensation.

The Board decides on the remuneration of CEO and on the key terms and conditions of his/her service. The CEO's remuneration shall consist of fixed and variable pay components. In addition to annual base salary, remuneration components may include e.g. short- and long-term incentives, pension arrangements, fringe benefits and other financial benefits.

In the financial year 2025, the CEOs have been paid remuneration as follows:

Johan Westermarck

EUR 280,363, in total, of which 100 per cent was paid as fixed component.¹

Petri Toljamo

EUR 270,122, in total, of which 100 per cent was paid as fixed component.²

¹ The relative proportion does not include other financial benefits, such as pension benefits, compensation for termination, or other comparable financial benefits, which are reported in their own section. However, in the financial year 2025 the CEO has not been paid any other financial benefits in addition to the telephone benefit.

² The relative proportion does not include other financial benefits, such as pension benefits, compensation for termination, or other comparable financial benefits, which are reported in their own section. However, in the financial year 2025 the CEO has not been paid any other financial benefits in addition to the telephone benefit. However, the CEO's employment bicycle benefit of €120/month from April 25, 2025 is included in the fixed component.

Johan Westermarck

Remuneration component	Amount (EUR)	Remuneration description	Compliance or deviation
Base salary (fixed component)	Paid: 280,363	The CEO has been paid monthly base salary according to terms of the written service contract (EUR 28,344). In addition, the CEO has been paid vacation pay of EUR 20,408 and vacation compensation of EUR 45,350 in accordance with the terms of the written service contract.	In compliance with the Remuneration Policy
Short-term incentive (STI) (variable pay component)	Paid: 0 Due ¹ : 0	The STI program consists of annual programs that encourage and reward the delivery of short-term business objectives.	In compliance with the Remuneration Policy
Long-term incentive (LTI) (variable pay component)	Paid: 0 Due ¹ : 0		In compliance with the Remuneration Policy
Other benefits and programs (other financial benefits/other fixed remuneration components)	151.61	Telephone benefit	In compliance with the Remuneration Policy

¹ Such remuneration that has not yet been paid, but that arise from an earnings period that has ended during the financial year being reported, and the amount of which is sufficiently certain prior to this remuneration report being issued, must be reported as due remuneration.

Petri Toljamo

Remuneration Component	Amount (EUR)	Remuneration Description	Compliance or Deviation
Base salary (fixed component)	Paid: 270,122	The CEO has been paid monthly base salary according to terms of the written service contract (EUR 28,500 euros, consisting of a salary of EUR 28,380 and an employment bicycle benefit of EUR 120.33). In addition, the CEO has been paid vacation pay of EUR 13,622 in accordance with the terms of the written service contract.	In compliance with the Remuneration Policy
Short-term incentive (STI) (variable pay component)	Paid: 222,769 Due ¹ : 269,325	A one-off fixed Matching Share Plan was established for the CEO. The aim of the Plan is through share ownership to align the interests of the CEO with those of the Company's shareholders and to promote shareholder value creation in the long term as well as the retention of the CEO with the Company. The fixed Matching Share Plan was a one-off plan, in which the CEO was expected to make an investment of approximately EUR 100,000 in shares of Bittium Corporation. The Company committed to match the share investment by way of the CEO receiving matching shares without consideration with a net value of 100,000 euros. In addition to the matching shares, the Company committed to the payroll tax and other taxes and tax-like charges payable in connection with the plan. The share investment was carried out by way of a transfer of own shares against consideration to the CEO (a directed share issue against consideration). The CEO subscribed 14,949 shares. The delivery of the matching shares to the CEO based on the Plan is carried out by way of transferring own shares without consideration (a directed share issue without consideration). The number of matching shares was 14,949 shares. The sum includes the share reward of 100,009 euros and the payment of 122,760 euros which aims to cover payroll tax and other taxes and tax-like charges. The matching shares received by the CEO based on the plan will be subject to a transfer restriction (lock-up) of two years.	Temporarily deviated from the Remuneration Policy, as the plan is not tied to the achievement of short term business objectives in accordance with the Remuneration Policy. The temporary deviation is to ensure the Company's long-term interests taking into account long-term financial success, competitiveness and shareholder value development, among other things, in a situation where the CEO has changed.
Long-term incentive (LTI) (variable pay component)	Paid: 0 Due ¹ : 0		In compliance with the Remuneration Policy
Other benefits and programs (other financial benefits/other fixed remuneration components)	180	Telephone benefit	In compliance with the Remuneration Policy

¹ Such remuneration that has not yet been paid, but that arise from an earnings period that has ended during the financial year being reported, and the amount of which is sufficiently certain prior to this remuneration report being issued, must be reported as due remuneration.

Pensions and Other Financial Benefits

The pension security of CEO is statutory and he does not have supplementary pension. According to the pension legislation, the lowest limit of the pension age for CEO is 66 years and 1 month at the moment.

In the financial year 2025, the CEOs have not been paid any other financial benefits in addition to the telephone benefit, such as fringe benefits, severance pay or other comparable financial benefits. The employment bicycle benefit of €120/month of the CEO from April 25, 2025 is included in the fixed component.

Bittium

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