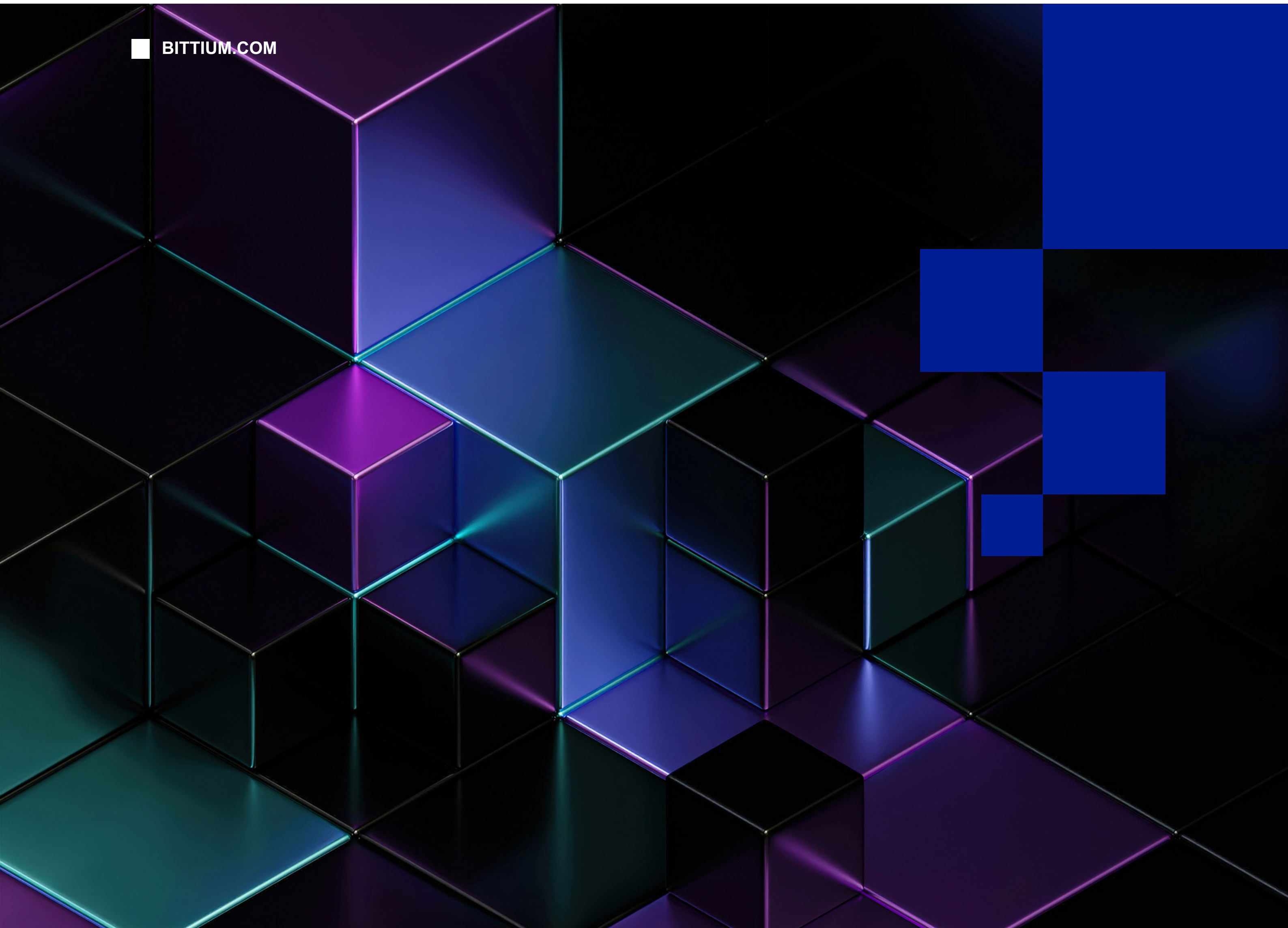
Bittium

Bittium Corporation Half-Year Financial Report January-June 2026



Net sales, profitability and order backlog grew significantly

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

Summary April-June 2026

- Net sales grew 60.1 percent (15.6 percent) from the previous year and were EUR 36.6 million (EUR 22.9 million). Net sales in Defence & Security Business Segment grew by 100.6 percent, and in Medical Business Segment by 3.2 percent. Net sales in Engineering Services Business Segment decreased by 14.5 percent from the previous year.
- Product-based net sales were EUR 27.8 million (EUR 15.1 million), representing 76.1 percent (66.0 percent) of total net sales.
- Services-based net sales were EUR 8.8 million (EUR 7.8 million), representing 23.9 percent (34.0 percent) of total net sales.
- EBITDA was EUR 10.1 million (EUR 2.9 million), representing 27.5 percent of net sales (12.6 percent).
- Operating result was EUR 8.1 million (EUR 1.1 million), representing 22.2 percent of net sales (4.9 percent).
- The result for the period was EUR 6.4 million (EUR 1.1 million) and earnings per share were EUR 0.180 (EUR 0.032).
- Cash flow from operating activities was EUR 8.8 million (EUR 0.0 million).
- Net cash flow was EUR -0.2 million (EUR -6.1 million).
- Order intake was EUR 46.3 million (EUR 30.7 million).
- Hanna Hulkko was appointed as Senior Vice President of Engineering Services Business Segment and a member of the Management Group as of 11 June 2026.
- On 11 June 2026 Bittium received a purchase order from the Finnish Defence Forces for next-generation Bittium Tough SDR radios, valued approximately at EUR 14 million.
- 15 April 2026 the Board of Directors of Bittium Corporation decided on the establishment of new share-based long-term incentive scheme for company's key persons.
- The Annual General Meeting held on 22 April 2026 decided, in accordance with the Board of Directors' proposal, that a dividend of EUR 0.15 per share be distributed based on the approved balance sheet for the financial period 1 January–31 December 2025. In addition, the Annual General Meeting authorized the Board of Directors to decide, at its discretion, on an extraordinary dividend of EUR 0.15 per share by 30 September 2026.
- On 7 August 2026, the Board of Directors of Bittium Corporation decided, with the authorization granted by the Annual General Meeting held on 22 April 2026, to distribute an additional dividend of EUR 0.15 per share. The dividend will be paid to shareholders who are registered in the company's shareholder register maintained by Euroclear Finland Ltd on the dividend record date of 11 August 2026. The dividend payment date is 18 August 2026.

Summary January-June 2026

- Net sales grew 37.2 percent (11.3 percent) from the previous year and were EUR 57.9 million (EUR 42.2 million). Net sales in Defence & Security Business Segment grew by 67.8 percent, and in Medical Business Segment by 6.3 percent. Net sales in Engineering Services Business Segment decreased by 20.9 percent from the previous year.
- Product-based net sales were EUR 42.0 million (EUR 25.9 million), representing 72.6 percent (61.4 percent) of the total net sales.
- Services-based net sales were EUR 15.9 million (EUR 16.3 million), representing 27.4 percent (38.6 percent) of the total net sales.
- EBITDA was EUR 12.9 million (EUR 4.8 million), representing 22.3 percent of net sales (11.4 percent).
- Operating result was EUR 9.6 million (EUR 1.5 million), representing 16.6 percent of net sales (3.6 percent).
- The result for the period was EUR 7.5 million (EUR 1.5 million) and earnings per share were EUR 0.211 (EUR 0.043).
- Cash flow from operating activities was EUR 36.9 million (EUR 9.2 million).
- Net cash flow was EUR 25.6 million (EUR 0.0 million).
- Order intake was EUR 81.0 million (EUR 41.8 million).
- Order backlog was EUR 102.2 million (EUR 43.1 million).
- Number of personnel at the end of the period was 575 (538).

GROUP (MEUR)	2Q/2026 3 months	2Q/2025 3 months	1H/2026 6 months	1H/2025 6 months
Net sales	36.6	22.9	57.9	42.2
Change of net sales. %	60.1%	15.6%	37.2%	11.3%
EBITDA	10.1	2.9	12.9	4.8
EBITDA, % of net sales	27.5%	12.6%	22.3%	11.4%
Operating profit / loss	8.1	1.1	9.6	1.5
Operating profit / loss, % of net sales	22.2%	4.9%	16.6%	3.6%
Result of the period	6.4	1.1	7.5	1.5
Cash and other liquid assets	46.5	21.7	46.5	21.7
Equity ratio (%)	71.1%	70.7%	71.1%	70.7%
Earnings per share (EUR)	0.180	0.032	0.211	0.043

Bittium's CEO Petri Toljamo

The financial development in the second quarter of 2026 was excellent. Net sales increased by 60.1 percent from the previous year and amounted to EUR 36.6 million. Profitability improved and operating profit increased significantly compared to the previous year. Operating profit amounted to EUR 8.1 million, which corresponds to 22.2 percent of net sales. The growth and improved profitability were due to the growth and increased product deliveries of the Defence & Security business segment. Net sales of the Medical business segment increased slightly and the operating result was positive. Net sales of the Engineering Services business segment decreased due to the weak market situation and the result remained negative. The development of net sales was also influenced by the allocation of personnel to projects in the Defence & Security business segment.

Net sales for January-June increased by 37.2 percent year-on-year to EUR 57.9 million. Operating profit was EUR 9.6 million, representing 16.6 percent of net sales. Thanks to strong growth in the Defence & Security business, net sales growth exceeded our long-term growth target of 20–30 percent, and the operating profit level was in line with our strategic target range.

The key focus of our strategy is to accelerate international growth. We have continued to build new customer relationships and deepen existing partnerships. During the first half of the year, the order intake was EUR 81.0 million, which increased the order backlog to a record of EUR 102.2 million. 92.2 percent of the order backlog is from Defence & Security business segment.

The financial development of the review period was also reflected in strong cash flow. Cash flow from operating activities in January–June strengthened significantly to EUR 36.9 million, mainly due to payments received from trade receivables. Cash and cash equivalents increased by EUR 25.6 million to EUR 46.5 million during the period. The company's financial position is now very strong creating a solid foundation for the implementation of our strategy.

Technological leadership is the basis of Bittium's competitive advantage. During the review period, new product launches and AI integrations in the Defence & Security business expanded our offering to new verticals and customer segments. In the Medical segment, we continued our product development investments, which are laying the foundation for the next-generation diagnostic solutions. In the Engineering Services segment, we strengthened our embedded AI expertise, which is building a foundation and opening up new opportunities, especially in the defence industry market.

During the review period, we continued to improve our production and delivery capabilities to meet growing demand. By manufacturing products in advance, we are able to shorten delivery times for our customers. We ensured the availability of critical components for a longer period by ordering them into stock, which increased our inventories slightly.

Strong growth and internationalization require that our internal operating model also evolves at a similar pace. Building a data-driven and scalable operating model is one of the cornerstones of our strategy. We continued to invest in renewing our processes and developing our IT systems.

The significant growth of the Defence & Security business led to a change in Bittium's international ICB industry classification used in the capital markets, and the company's new subsector is now "defence". This change has enabled Bittium to become part of the investment funds that track international defence indexes. The number of analysts following Bittium increased to seven, which indicates increased interest in the company among investors. The expanded analyst coverage increases the company's visibility in the capital markets, supports the liquidity of the share, and provides both owners and investors with a more diverse and comparable information base to support investment decisions.

I am satisfied with the achievements of the first half of the year and look forward to the future with confidence. Growing defence investments and healthcare technology markets, as well as the growing adoption of AI are opening up new opportunities across all our businesses. We have a clear strategy, a skilled team and a record order backlog. These provide visibility for the rest of the year and a good foundation for the future.

Outlook for 2026 (unchanged)

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.

More information about Bittium´s market outlook is presented on the company’s internet pages at www.bittium.com.

Financial development in January-June 2026

Bittium's net sales in January-June 2026 grew by 37.2 percent year-on-year to EUR 57.9 million (EUR 42.2 million). The growth in net sales was mainly driven by the growth of the Defence & Security business segment.

Product-based net sales were EUR 42.0 million (EUR 25.9 million), representing 72.6 percent of total net sales (61.4 percent). Service-based net sales were EUR 15.9 million (EUR 16.3 million) representing 27.4 percent of total net sales (38.6 percent). A significant portion of both product and service-based net sales came from the Defence & Security business segment.

EBITDA was EUR 12.9 million (EUR 4.8 million).

R&D investments were EUR 10.3 million (EUR 7.9 million), representing 17.7 percent of net sales (18.8 percent). EUR 3.0 million was capitalized, which was EUR 0.9 million more than a year ago.

The operating result was EUR 9.6 million (EUR 1.5 million), representing 16.6 percent of net sales (3.6 percent). Operating profit was increased by increased product sales.

The result of the period was EUR 7.5 million (EUR 1.5 million) and earnings per share were EUR 0.211 (EUR 0.043).

Cash flow from operating activities was EUR 36.9 million (EUR 9.2 million). Net cash flow was EUR 25.6 million (EUR 0.0 million). Net cash flow included profit for the period of EUR 7.5 million, change in net working capital of EUR 25.2 million, R&D investments in own products of EUR 3.0 million, and a dividend payment of EUR 5.3 million (profit for the period of EUR 1.5 million, change in net working capital of EUR 5.1 million, product development investments in own products of EUR 2.2 million, and a dividend payment of EUR 3.5 million).

The equity ratio was 71.1 percent (70.7 percent).

Net gearing ratio was -20.8 percent (-0.9 percent).

Order backlog at the end of June was EUR 102.2 million (EUR 43.1 million).

Half-year figures

GROUP'S NET SALES AND OPERATING RESULT, MEUR	1H/26	2H/25	1H/25	2H/24
Net sales	57.9	77.1	42.2	47.2
Operating profit (loss)	9.6	17.9	1.5	5.7
Result before taxes	9.4	17.4	1.6	5.1
Result for the period	7.5	19.8	1.5	5.0

DISTRIBUTION OF NET SALES BY PRODUCT AND SERVICES, MEUR AND %	1H/26	2H/25	1H/25	2H/24
Product-based net sales	42.0	61.5	25.9	29.3
	72.6%	79.8%	61.4%	62.1%
Services-based net sales	15.9	15.6	16.3	17.9
	27.4%	20.2%	38.6%	37.9%

DISTRIBUTION OF NET SALES BY MARKET AREAS, MEUR AND %	1H/26	2H/25	1H/25	2H/24
Asia	0.9	0.8	0.4	0.8
	1.5%	1.0%	0.9%	1.7%
North and South America	11.1	8.9	9.0	8.9
	19.1%	11.6%	21.4%	18.9%
Europe	46.0	67.4	32.7	37.5
	79.4%	87.4%	77.6%	79.4%

Quarterly figures

GROUP'S NET SALES AND OPERATING RESULT, MEUR	2Q/26	1Q/26	4Q/25	3Q/25	2Q/25
Net sales	36.6	21.3	53.9	23.1	22.9
Operating profit (loss)	8.1	1.5	15.4	2.5	1.1
Result before taxes	8.1	1.3	15.1	2.3	1.2
Result for the period	6.4	1.1	17.5	2.3	1.1

DISTRIBUTION OF NET SALES BY PRODUCT AND SERVICES, MEUR AND %	2Q/26	1Q/26	4Q/25	3Q/25	2Q/25
Product-based net sales	27.8	14.2	45.7	15.8	15.1
	76.1%	66.7%	84.7%	68.3%	66.0%
Services-based net sales	8.8	7.1	8.3	7.4	7.8
	23.9%	33.3%	15.3%	31.8%	34.0%

DISTRIBUTION OF NET SALES BY MARKET AREAS, MEUR AND %	2Q/26	1Q/26	4Q/25	3Q/25	2Q/25
Asia	0.5	0.4	0.3	0.5	0.2
	1.3%	1.9%	0.5%	2.2%	0.7%
North and South America	4.9	6.2	4.9	4.0	4.6
	13.3%	29.1%	9.1%	17.3%	20.1%
Europe	31.3	14.7	48.8	18.6	18.1
	85.4%	69.0%	90.4%	80.5%	79.2%

Statement of financial position and financing

MEUR	Jun. 30. 2026	Jun. 30. 2025	Dec. 31. 2025
Non-current assets	83.1	85.0	83.6
Current assets	114.6	75.4	106.8
Total assets	**197.8**	**160.4**	**190.4**
Share capital	12.9	12.9	12.9
Other capital	120.4	97.7	117.9
Total equity	133.3	110.7	130.8
Non-current liabilities	15.7	18.0	17.0
Current liabilities	48.7	31.7	42.6
Total equity and liabilities	**197.8**	**160.4**	**190.4**

CASH FLOW OF THE REVIEW PERIOD, MEUR	1-6/2026	1-6/2025	1-12/2025
+ profit of the period +/- adjustment of accural basis items	12.1	4.2	33.3
+/- change in net working capital	25.2	5.1	-17.4
- interest, taxes and dividens	-0.4	-0.1	-0.6
= net cash from operating activities	36.9	9.2	15.3
- net cash from financing activities	-4.3	-5.2	-10.6
- net cash from financing activities	-6.9	-4.0	-5.6
= net change in cash and equivalents	25.6	0.0	-0.9

Gross investments in the review period were EUR 4.8 million (EUR 5.6 million). Net investments in the review period were EUR 4.7 million (EUR 5.6 million). Total depreciation for the review period was EUR 3.3 million (EUR 3.3 million). The amount of interest bearing debt, including finance lease liabilities, was EUR 18.8 million (EUR 20.8 million) at the end of the review period. At the end of the review period, Bittium's equity ratio was 71.1 percent (70.7 percent).

At the end of review period, Bittium had a EUR 16.0 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, 2029, 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.

Research and development

Bittium continued to invest in the development of its own products and solutions. In January-June 2026, research and development expenses were EUR 10.3 million (EUR 7.9 million), which corresponds to 17.7 percent of net sales (18.8 percent). Product development investments were focused on new products and the continuous improvement and development of the competitiveness of existing products and systems.

R&D INVESTMENTS, MEUR	1-6/2026 6 months	1-6/2025 6 months
Total R&D investments	**10.3**	**7.9**
Capitalized R&D investments	-3.0	-2.2
Depreciations and impairment of R&D investments	1.7	1.8
Cost impact on income statement	8.9	7.6
R&D investments, % of net sales	17.7%	18.8%

CAPITALIZED R&D INVESTMENTS IN THE BALANCE SHEET, MEUR	1-6/2026 6 months	1-6/2025 6 months
Balance sheet value in the beginning of period	44.6	50.5
Additions during the period	3.0	2.2
Depreciations and impairment of R&D investments	-1.7	-1.8
Balance sheet value at the end of the period	45.9	50.8

Strategy implementation and other significant events in January-June 2026

In September 2025, Bittium's Board of Directors announced updated long-term financial targets and specified the company's strategy for 2026–2028. The cornerstone of the strategy is accelerating international growth: the company aims for an average annual revenue 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 measures to accelerate international growth, such as investments in increasing international sales, strengthening technology expertise and scaling production. As part of the strategy, the company is also exploring inorganic growth opportunities in all its business segments, in particular to expand the tactical communications product portfolio of the Defence & Security business segment.

In the first half of 2026, the implementation of the strategy in the Defence & Security business segment progressed at pace. Steps supporting internationalization and strengthening the partnership network included, among others: collaborations with KNL Networks, provider of HF radio technology, Sensofusion, provider of anti-drone solutions, and HIMERA, manufacturer of secure communications solutions, and Telia, media and technology provider, as well as receiving new orders from the Finnish, Estonian, Croatian and Austrian defence forces, among others. The use of AI in tactical communications expanded with the NestAI collaboration signed in June. New solutions complementing the tactical communications product portfolio were introduced to the market, such as the Bittium FUSOR software router, the Bittium Tough SDR Unmanned module and the Bittium MissionNet tactical intercom solution. The capabilities of Tough SDR radios was expanded by converting the radios into situational awareness sensors through a software update. Delivery capacity was ensured by increasing the scalability of production, preparing products in stock and purchasing critical components in advance.

In accordance with the strategy, the Medical business segment focused on strengthening international growth and expanding the market area, especially in the remote ECG diagnostics market. In the Cardiac business, the development of products for both short- and long-term release was continued. In the Sleep business, results from the pilot use of sleep apnea measurement devices are expected by the end of the year. The international distribution network was strengthened by signing new distributor agreements in both Europe and other growing markets. The cost benefits of the restructuring implemented at the end of 2025 began to be fully realized, which improved the segment's profitability. 2026 is a year for the Medical business segment to commercialize and build strategic partnerships to enable long-term growth.

The development of the Engineering Services business segment fell short of targets due to the weak economic situation in the manufacturing industry market, and in accordance with the strategy, the segment's growth is increasingly directed towards the defence sector. During the first half of the year, the first customers were won in the defence industry market. The collaboration with VTT, technical research centre of Finland, which was signed at the beginning of the year, reinforces the Engineering Services segment's strategic direction to develop defence R&D services as well as its goal to profile itself even more strongly as a defence industry R&D partner. Another key focus of Engineering Services is to strengthen and expand its embedded AI (Edge AI) expertise. This has been strengthened, among other things, through recruitments.

More information about the strategy is available on the company's website: www.bittium.com/investors/bittium-for-investors/strategy/

Seamless & Secure Connectivity - development program

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

The Seamless and Secure Connectivity program enables comprehensive development of strategically important themes for Bittium. These themes include. e.g. encryption and information security technologies and remote medical diagnostics (ECG, EEG, and sleep apnea) including measuring of biosignals, digitalization of services, increase in wireless connectivity and data secure connections. A total of seven co-innovation projects have been launched in connection with the program and the ecosystem projects involve more than 90 partner companies or research institutes. In addition, more than 70 companies and research institutes, 4 EU Defence Fund (EDF) development projects, and 5 other EU programs have been linked to the project.

More information about Seamless and Secure Connectivity Program at https://www.bittium.com/about-bittium/technology-innovation/seamless-and-secure-connectivity-program/

Significant events during the reporting period (stock exchange releases)

- 11.06.2026 – Insider information: Bittium Corporation’s subsidiary Bittium Wireless Ltd. received a significant order from the Finnish Defence Forces for the next generation Bittium Tough SDR™ radios
- 22.04.2026 – Decisions of the Bittium Corporation’s Annual General Meeting and the Board of Directors’ Organizational Meeting
- 15.04.2026 – New share-based incentive scheme for Bittium’s management
- 31.03.2026 – Bittium Corporation’s Annual Report for 2025 has been published
- 31.03.2026 – Bittium Corporation’s notice of the Annual General Meeting
- 16.03.2026 – Change in Bittium Corporation’s Management Team: Hanna Hulkko appointed as Senior Vice President of the Engineering Services business segment
- 19.02.2026 – Bittium Corporation’s financial statements release for January-December 2025
- 29.01.2026 – Share-based incentive program Bittium to the CEO
- 16.01.2026 – Insider information: Bittium Corporation's subsidiary Bittium Wireless Ltd has received an order from the Spanish Indra Group regarding the transfer of Bittium Tough SDR technology

The development of operational environment and business segments in January-June 2026

Defence and Security business segment January-June 2026

Net sales of Defence & Security business segment in January-June 2026 grew 67.8 percent from last year and were EUR 42.0 million (EUR 25.0 million).

EBITDA was EUR 12.6 million (EUR 4.5 million), representing 30.1 percent of net sales.

The operating result was EUR 10.3 million (EUR 2.0 million), representing 24.5 percent of net sales (8.2 percent).

R&D costs were EUR 6.6 million (EUR 4.1 million), representing 15.8 percent of net sales (16.4 percent). R&D costs capitalized on the balance sheet were EUR 2.1 million, which was EUR 0.8 million more than a year ago.

The number of new orders in January-June 2026 was EUR 64.4 million (EUR 24.0 million). At the end of June, the order backlog was EUR 94.2 million (EUR 33.3 million).

DEFENCE & SECURITY BUSINESS SEGMENT, MEUR	2Q/26	2Q/25	1H/26	1H/25	2025
Net sales	28.7	14.3	42.0	25.0	85.5
EBITDA	10.3	3.1	12.6	4.5	32.3
EBITDA, % of net sales	35.8	21.4	30.1	17.9	37.8
Operating profit / Loss	8.8	1.7	10.3	2.0	21.2
Operating profit / loss, % of net sales	30.6	11.8	24.5	8.2	24.8
R&D expenses	3.5	2.2	6.6	4.1	8.7
Capitalized R&D expenses	-1.1	-0.6	-2.1	-1.3	-2.6
New orders	38.2	20.0	64.4	24.0	121.8
Order backlog	94.2	33.3	94.2	33.3	70.9
Personnel at the end of the period	314	257	314	257	283

*Comparative period data has been adjusted for EBITDA and EBITDA-% of net sales. For more information, see p.24.

Development of the business and market outlook

The Defence & Security business segment's financial performance in the first half of the year was excellent. Net sales grew by 67.8 percent and profitability improved significantly. The growth in net sales was driven by large product deliveries to our customers both domestically and internationally. The significant improvement in profitability was driven by strong net sales growth in the product business.

Order intake in the first half of the year amounted to EUR 64.4 million (EUR 24.0 million). The Croatian Air Force expanded the use of Bittium's tactical communication solution to air force ground bases as part of the modernization program that began in 2022. Long-term cooperation with both the Estonian and Austrian Defense Forces continued well. In Finland, the Defense Forces placed orders for both Tough SDR radios and their system support, as well as TAC WIN system products and their system support, continuing strong cooperation under the partnership agreement. The implementation of the Tough SDR technology licensing agreement signed with the Spanish Indra Group at the end of last year continued well. In January, Bittium received an order for technology and production transfer projects, and both projects progressed as planned.

Global geopolitical uncertainty and the need to increase European defence strengthen the growth outlook in the defence market. Discussions with the defence forces of various countries continued systematically and positive feedback was received from the ongoing pilots. The capacity to respond to competitors' intense political lobbying has been strengthened in selected countries.

To enable growth and maintain competitiveness, R&D investments were continued in both existing and new solutions in line with the strategy. Bittium launched new FUSOR software router, new Tough SDR Unmanned radio module for unmanned land, air and sea systems, and MissionNet solution, which integrates military vehicle crew communications directly into the tactical battlefield IP network. These R&D openings expand the tactical communications offering to new verticals and strengthen technological leadership. SafeMove software products were combined into a unified portfolio that covers the entire lifecycle of secure mobile communications.

In the first half of the year, the focus was on strengthening competitiveness through strategic partnerships. The partnership announced in February with HF radio technology provider KNL Networks brings a new, long-range dimension to Bittium’s tactical networks, enabling seamless hybrid data transfer across arms and branches of defense. In March, Bittium announced a partnership with anti-drone solutions provider Sensofusion to develop compatible, secure and robust tactical data transfer solutions and anti-drone devices for the defense industry. The goal of the partnership is to ensure that both companies’ solutions can be used simultaneously in demanding operational environments without compromising each other’s performance.

With MarshallAI, the capabilities of Bittium tactical radios was increased so that they also act as an AI-assisted electronic warfare sensor for the safety of their users. The feature will be available to Bittium customers via a software update. The implementation of AI into the products was strengthened by starting a collaboration with the Finnish AI company NestAI. The goal of the collaboration is to bring adaptive intelligence to tactical communications through intelligent routing and acoustic recognition. In collaboration with Telia, a hybrid network solution was implemented, where a combat-ready tactical communication network was combined with a 5G network. Connecting existing commercial infrastructure to the battlefield network is an important development direction for expanding network coverage.

As part of the deepening of cooperation with allied countries, Bittium participated in the annual NATO CCDCOE Locked Shields cyber defence exercise. International exercises such as Locked Shields are key to strengthening cyber resilience. Bittium signed an agreement with the NATO Information Systems Agency on a procurement framework. With the agreement, Bittium is a preferred supplier to the NATO Information Systems Agency and NATO member states, which can expedite the acquisition of Bittium smartphones, software and accessories for secure mobile communications. The agreement covers commercially available solutions that NATO uses to maintain its technological capabilities and respond to cyber threats.

At the end of the reporting period, Bittium and Ukrainian HIMERA, a manufacturer of secure communication solutions signed a memorandum of understanding at the Ukraine Reconstruction Conference in Poland. The aim of the cooperation is to strengthen the defence capabilities of Finland and Ukraine by combining the tactical communication technologies and expertise of both companies. This also opens up opportunities for broader NATO-level cooperation.

Medical business segment in January-June 2026

Net sales of Medical business segment in January-June 2026 increased by 6.3 percent year-on-year to EUR 10.1 million (EUR 9.5 million).

EBITDA was EUR 0.9 million (EUR -0.2 million) representing 9.3 percent of net sales.

The operating result was EUR 0.6 million (EUR -0.8 million), representing 5.5 percent of net sales (-8.9 percent).

In the second quarter 2025, a total of approximately EUR 0.9 million non-recurring costs, affecting EBITDA and operating result, were recorded in the 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.

R&D costs were EUR 2.9 million (EUR 3.5 million), representing 28.4 percent of net sales (36.5 percent). EUR 0.9 million were capitalized in the balance sheet, same amount as last year.

The number of new orders during the first half of 2026 was EUR 9.8 million (EUR 8.1 million). At the end of June, the order backlog was EUR 5.4 million (EUR 3.5 million).

MEDICAL BUSINESS SEGMENT, MEUR	2Q/26	2Q/25	1H/26	1H/25	2025
Net sales	4.9	4.7	10.1	9.5	19.4
EBITDA	0.3	-0.4	0.9	-0.2	0.9
EBITDA, % of net sales	5.7	-7.9	9.3	-2.4	4.8
Operating profit / Loss	0.1	-0.8	0.6	-0.8	-0.6
Operating profit / loss, % of net sales	2.1	-17.7	5.5	-8.9	-2.9
R&D expenses	1.6	1.8	2.9	3.5	5.8
Capitalized R&D expenses	-0.5	-0.4	-0.9	-0.9	-1.5
New orders	4.5	4.6	9.8	8.1	19.3
Order backlog	5.4	3.5	5.4	3.5	4.8
Personnel at the end of the period	92	106	92	106	84

*Comparative period data has been adjusted for EBITDA and EBITDA-% of net sales. For more information, see p.24.

Development of the business and market outlook

The Medical business segment developed in the right direction during the review period. Net sales increased year-on-year while the segment's profitability improved significantly. The development was driven by a significant 33 percent year-on-year increase in net sales of Cardiac products outside the US market, increased product delivery volumes to the US-based customer Boston Scientific, improved operational efficiency in the business, and the effects of organizational and operating model changes implemented in 2025.

The improvement in profitability was achieved while continuing to invest in new products. Bittium is expanding its Cardiac product portfolio to strengthen longer-term ECG monitoring and will support this by bringing a new ECG monitoring device to the market during the second half of 2026. The benefits of long-term measurement in healthcare are significant in identifying cardiac arrhythmias. The new product launch is expected to boost sales in markets outside the US. Strengthening the organization was further continued, especially in the areas of medical technology expertise and sales and marketing.

Investments were continued to international growth and strategically significant partnerships. The number of new orders in the review period increased to EUR 9.8 million and the order backlog strengthened to EUR 5.4 million. Cooperation with the key customer Boston Scientific continued as planned. Product deliveries in the review period increased slightly compared to the previous year. The building of new distribution channels and partnerships continued in Europe and selected new markets. The global market for remote cardiac monitoring solutions is expected to continue to grow in the coming years, which supports Medical's long-term growth opportunities.

In the Sleep business, cooperation with new partners is ongoing. Market development offers significant long-term potential, but the progress of commercialization is still affected by market-specific reimbursement models, regulatory requirements and the building of a partner network. Active cooperation with potential strategic partners continued, and first results are expected by the end of the year.

Engineering Services business segment in January-June 2026

Engineering Services business segment's net sales in January-June 2026 decreased by 20.9 percent year-on-year to EUR 6.1 million (EUR 7.7 million).

EBITDA was EUR -0.3 million (EUR 0.7 million), representing -5.6 percent of net sales.

The operating result was EUR -0.5 million (EUR 0.4 million), representing -9.0 percent of net sales (5.5 percent).

R&D costs were EUR 0.8 million (EUR 0.3 million), representing 12.5 percent of net sales (4.2 percent).

The number of new orders in the first half of 2026 was EUR 6.9 million (EUR 9.8 million). At the end of June, the order backlog was EUR 2.6 million (EUR 6.3 million).

ENGINEERING SERVICES BUSINESS SEGMENT, MEUR	2Q/26	2Q/25	1H/26	1H/25	2025
Net sales	3.3	3.8	6.1	7.7	14.4
EBITDA	-0.2	0.4	-0.3	0.7	1.2
EBITDA, % of net sales	-6.3	10.5	-5.6	9.5	8.0
Operating profit / Loss	-0.3	0.2	-0.5	0.4	0.5
Operating profit / loss, % of net sales	-9.5	6.3	-9.0	5.5	3.5
R&D expenses	0.5	0.1	0.8	0.3	0.7
Capitalized R&D expenses	0.0	0.0	0.0	0.0	0.0
New orders	3.6	6.0	6.9	9.8	12.2
Order backlog	2.6	6.3	2.6	6.3	2.2
Personnel at the end of the period	114	121	114	121	111

*Comparative period data has been adjusted for EBITDA and EBITDA-% of net sales. For more information, see p.24.

Development of the business and market outlook

The first half of the year was challenging for the Engineering Services business segment due to the weak economic situation in the manufacturing industry. Customers postponed or cancelled some product development projects due to uncertainties related to their business. The development of net sales was also affected by the allocation of personnel to projects in the Defence & Security business segment. As a result of the decreased net sales, the operating result also remained negative.

The growth of the Engineering Services segment is being directed purposefully towards the defence sector and the embedded AI market, where significant demand potential is seen. During the first half of the year, first orders from defence industry customers were received. The cooperation agreement with VTT, technical research centre of Finland, signed in February 2026, strengthens the segment's position as a defence industry R&D partner and accelerates the commercialization of new technologies.

The Engineering Services business segment's own R&D expenses were related to the development of operations and expertise, with a focus on radio technology, the use of AI in product development and the development of software expertise. Developing expertise as part of the strategy supports enabling future growth.

According to current estimates, the weak economic situation in the manufacturing industry will continue until the end of this year, but growing European defence budgets, Europe's aim for technological sovereignty, and the increasing use of device-based AI are creating new demand for the segment.

Group Functions in January-June 2026

The operating result of Group Functions in January-June 2026 were EUR -0.7 million (EUR -0.1 million). Group Function's expenses were increased by company-wide development projects to develop information systems in order to improve data-drivenness.

R&D costs were EUR 0.0 million (EUR 0.1 million). The amount of capitalized R&D expenses in the balance sheet were EUR 0.0 million.

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, Vice President, Business Development, and Vice President, Operations are responsible for group functions.

GROUP FUNCTIONS, MEUR	2Q/26	2Q/25	1H/26	1H/25	2025
Net sales					
EBITDA	-0.2	-0.2	-0.3	-0.2	-2.0
EBITDA, % of net sales					
Operating profit / Loss	-0.4	-0.1	-0.7	-0.1	-1.7
Operating profit / loss, % of net sales					
R&D expenses	0.0	0.0	0.0	0.1	0.1
Capitalized R&D expenses	0.0	0.0	0.0	0.0	0.0
Personnel at the end of the period	55	54	55	54	50

*Comparative period data has been adjusted for EBITDA and EBITDA-% of net sales. For more information, see p.24.

Personnel

In January-June 2026, the group had an average of 554 employees (527 employees). At the end of June 2026, the number of employees was 575 (538).

Changes in the Company's Management

Hanna Hulkko has been appointed as the Head of Engineering Services Business Segment and a member of the Management Team of Bittium Corporation, effective June 11, 2026. Jari Inget, the former Head of Engineering Services Business Segment and a member of the Management Team, will continue in the Engineering Services Business Segment as the Head of Business Development, focusing on driving forward the segment's strategic focus areas.

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 30 June 2026, 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 30 June 2026, the Company had 186,248 own shares in its possession, representing 0.52 percent of all Bittium Corporation shares.

After the review period, on 1 July 2026, Bittium Corporation transferred a total of 31,075 Bittium Corporation's treasury shares without consideration to the participants of the company's performance share plan PSP 2025-2027 in accordance with the terms and conditions of the plan. Following the directed share issue, the number of treasury shares now stands at 155 173 shares.

MARKET VALUES OF SHARES (EUR)	1-6/2026 6 months	1-6/2025 6 months
Highest	43.70	8.90
Lowest	25.50	6.20
Average	34.06	7.50
At the end of period	31.40	8.53
Market value of the stcok (MEUR)	1,115.2	303.0
Trading value of shares (MEUR)	531.1	37.1
Number of shares traded (1,000 pcs)	15,593	4,946
Related to average number of shares	43.9%	13.9%

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 www.bittium.com.

New share-based incentive scheme for Bittium's management

The Board of Directors of Bittium Corporation has decided on the establishment of a new share-based long-term incentive scheme for the management of Bittium Corporation and its group. It comprises a Performance Share Plan structure ("PSP"). The objectives of the Performance Share Plan 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 Performance Share Plan consists of annually commencing individual performance share plans, each with a three-year performance period, followed by the payment of the potentially earned share reward in listed shares of Bittium Corporation. The payment of the reward is conditional on the achievement of the performance targets which the Board of Directors has set for the respective plan. The commencement of each new plan is subject to a separate decision of the Board of Directors.

The first plan, PSP 2026-2028, commenced from the beginning of the year 2026 and the share rewards payable thereunder will be paid during H1 2029. Eligible for participation in PSP 2026-2028 are approximately 35 individuals, including the members of the Management Group of Bittium Corporation.

The performance measures applied to PSP 2026-2028 are net sales growth and free cash flow as well as for part of the participants the business segment specific net sales growth. The aggregate maximum number of share rewards to be paid based on PSP 2026-2028 is approximately 42,200 shares (gross earning, from which the applicable payroll tax is withheld).

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

Share-based retention plan for Bittium Corporation's CEO

The Board of Directors of Bittium Corporation has decided on 29 January 2026 the establishment of a share-based retention plan for the Chief Executive Officer (CEO) of the company (below the "Plan"). 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. The potential rewards under the Plan are paid in listed shares of Bittium.

The aggregate maximum number of shares to be paid to the CEO based on the overall Plan is 37,710 shares (gross reward from which the applicable payroll tax is withheld). The shares will be delivered in three tranches, each with an independent tranche specific performance period: The first share tranche of 17,710 shares will be delivered in one year from the launch of the Plan, the second tranche, 5,000 shares, in two years and the third tranche, 15,000 shares, in three years from the launch of the Plan.

The payment of the share rewards is conditional on the fulfilment of strategic operative targets set by the company. The shares delivered based on the first two performance periods will be subject to a transfer restriction until the end of the third performance period of the Plan. The amount of the rewards payable under the Plan is limited by a maximum cap which is linked to the company's share price development.

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.

Shareholders

LARGEST SHAREHOLDERS, 30 JUN. 2026	Number of shares	% of shares
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. Ilmarinen Mutual Pension Insurance Company	1,296,529	3.6%
5. Varma Mutual Pension Insurance Company	1,235,934	3.5%
6. Hildén Kai	658,000	1.8%
7. Elo Mutual Pension Insurance Company	601,000	1.7%
8. Hirvilammi Hannu	428,543	1.2%
9. Svanberg Martti	383,000	1.1%
10. Jtel Oy	371,896	1.0%

At the end of June 2026, Bittium Corporation had 31,198 shareholders. The ten largest shareholders owned 27.2 percent of the shares. Private ownership was 64.8 percent. The percentage of foreign shareholders was 11.7 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.

Decisions of the Annual General Meeting 2026

The Annual General Meeting of Bittium Corporation was held on 22 April 2026, in Helsinki. The Annual General Meeting approved the financial statements and the consolidated financial statements for the year 2025, discharged the company's members of the Board of Directors and the CEO from liability for the financial year ended 31 December 2025, and gave an advisory resolution on the approval of the remuneration report for governing bodies.

Resolution on the use of the profit shown on the balance sheet and the distribution of dividend

The Annual General Meeting resolved that, based on the balance sheet for the financial year 1 January – 31 December 2025, a dividend of EUR 0.15 per share will be distributed. The dividend will be paid to a shareholder who, on the record date for the dividend payment, 24 April 2026, is registered in the shareholders' register maintained by Euroclear Finland Ltd. The dividend was paid on 4 May 2026.

Furthermore, the Annual General Meeting authorized 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 the year 2026. The company will publish any possible decisions on dividend payment by the Board of Directors separately and will simultaneously confirm the dividend record and payment dates.

All the shares in the company are entitled to the dividend, except for own shares possibly held by the company on the dividend record date.

Election and remuneration of the members of the Board of Directors

The Annual General Meeting confirmed that the Board of Directors shall comprise six (6) members. Erkki Veikkolainen, Riitta Tiuraniemi, Veli-Pekka Paloranta, Pekka Kemppainen, Jukka Harju, and Raimo Jyväsjärvi, 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.

The Annual General Meeting resolved that the remunerations be increased and that the following monthly remuneration be paid to the elected members of the Board of Directors (previous remuneration in parentheses): EUR 4,400 (EUR 3,150) to the Chairman of the Board of Directors and EUR 2,500 (EUR 1,800) to the other members of the Board of Directors. In addition, the members of the Board of Directors are entitled to a fee for attending Board meetings as follows: Chairman of the Board EUR 1,000 (EUR 875) per meeting and other members of the Board of Directors EUR 600 (EUR 500) per meeting. In addition, the members of the Board of Directors are entitled to a fee for attending the meetings of the Board committees as follows: the Chairman of the Committee EUR 750 (EUR 600) per meeting and the other members of the Committee EUR 500 (EUR 400) per meeting.

50% of the total monthly remuneration of the members of the Board of Directors will be paid in a single instalment through a share issue of the company's treasury shares, directed to the members of the Board of Directors six business days after the publication of the company's business review for 1 January – 30 September 2026 and the valuation of which is based on the five trading-day volume-weighted average price of the Bittium Corporation share on Nasdaq Helsinki following the publication of the company's business review for 1 January – 30 September 2026.

The travel expenses of the members of the Board of Directors will be compensated in accordance with the company's travel policy.

Election and remuneration of the auditor

The audit firm PricewaterhouseCoopers Oy was elected auditor of the company for a term of office ending at the end of the next Annual General Meeting. PricewaterhouseCoopers Oy has notified that APA Sami Posti will continue as the principal auditor. It was resolved that the remuneration to the auditor shall be paid according to the auditor's reasonable invoice.

Election and remuneration of the assurance firm for the corporate sustainability reporting

The audit firm PricewaterhouseCoopers Oy was elected for the assurance of the corporate sustainability reporting for a term ending at the end of the next Annual General Meeting. PricewaterhouseCoopers Oy has announced that APA Tiina Puukkoniemi will continue as the principal assurer. The election of the sustainability reporting assurer was made conditionally, so that the election shall only become effective if the Company is, pursuant to the applicable legislation at the end of the financial year 2026, obligated to prepare a sustainability report for the financial year 2026 and to obtain assurance thereof.

The Annual General Meeting resolved that the remuneration of the sustainability reporting assurance provider be paid according to the assurance firm's invoice approved by the company, provided that the sustainability report is prepared.

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 corresponds to approximately 9.80 per cent of all the shares in the company. 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 on 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 7 May 2025 to decide on the repurchase of the company's own shares.

The authorization is valid until 30 June 2027.

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 Limited Liability 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 corresponds to approximately 9.80 per cent of all the shares in the company. 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 treasury shares held by the company. The issuance of shares and special rights entitling to shares may deviate from the shareholders' pre-emptive subscription rights (directed issue).

The authorization revokes the authorization given by the Annual General Meeting on 7 May 2025 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 Limited Liability Companies Act.

The authorization is valid until 30 June 2027.

Organizing meeting of the Board of Directors

At its organizing meeting held on 22 April 2026, the Board of Directors elected 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. Riitta Tiuraniemi (Chairman of the Committee), Veli-Pekka Paloranta, and Jukka Harju were elected as members of the Audit Committee.

Significant events after the reporting period

On 1 July 2026, Bittium Corporation transferred a total of 31,075 Bittium Corporation's treasury shares without consideration to the participants of the company's performance share plan PSP 2025-2027 in accordance with the terms and conditions of the plan. The incentive plan has been announced in stock exchange releases issued on 28 May 2025. The transfer of shares was carried out as a directed share issue without consideration decided by the Board of Directors of Bittium Corporation. The directed share issue was based on an authorisation given by the Annual General Meeting held on 22 April 2026. Following the directed share issue, the number of treasury shares now stands at 155 173 shares.

On 7 August 2026, the Board of Directors of Bittium Corporation decided, with the authorization granted by the Annual General Meeting held on 22 April 2026, to distribute an additional dividend of EUR 0.15 per share. The dividend will be paid to shareholders who are registered in the company's shareholder register maintained by Euroclear Finland Ltd on the dividend record date of 11 August 2026. The dividend payment date is 18 August 2026.

Risks and uncertainties

Bittium has identified several business, market, and finance-related risk factors and uncertainties that can affect the level of sales and profits. Global geopolitical instability and recent political discussions regarding import tariffs between the United States and Europe cause various risks related to demand and supply and increased uncertainty.

Bittium classifies risks and uncertainties into strategic, operative and financial risks.

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.
	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.
	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. Bittium has a EUR 16.0 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, 2029, 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.

Sustainability and corporate responsibility

Bittium is committed to responsible and sustainable business through its responsibility strategy. The strategy is based on the company's growth strategy, ethical principles and values, and stakeholder expectations. The goal of the responsibility strategy is to steer the business towards a more energy-efficient, low-emission, safer, and more sustainable future. The strategy has four focus areas: 1) environmental responsibility, 2) innovative and developing people, 3) trustworthy customer relationships and security, and 4) corporate citizenship and responsible business practices.

During the reporting period, Bittium implemented measures in line with its sustainability strategy in all four focus areas. In terms of environmental responsibility, the company launched a carbon footprint calculation for its products and continued to engage critical suppliers towards the Net Zero Emissions target. Staff were trained on sustainability themes, and the annual Pulse staff survey was conducted in May. In order to strengthen corporate citizenship and transparency, Bittium registered with the EU Transparency Register in addition to the Finnish Transparency Register.

The Group Sustainability Statement for 2025 was published on 31 March 2026 as part of the Report by the Board of Directors for 2025 in accordance with CSRD standards.. More information about Bittium's responsibility can be found on the company's website https://www.bittium.com/about-bittium/sustainability/.

Annual Report, Sustainability Statement, Corporate Governance and Remuneration Report from the year 2025

On March 31, 2026, Bittium published its 2025 annual report, which included the report by the Board of Directors, the consolidated financial statements and the parent company's financial statements, the corporate governance statement, and the remuneration report for 2025. The annual report includes a sustainability statement prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Reporting Standards (ESRS). The publications are available on the company's website at https:// www.bittium.com in both Finnish and English.

Financial calendar 2026

In 2026, Bittium Corporation will publish its financial Reports (Half Year Financial Report, Financial Statement Bulletin) and Business Reviews (January-March and January-September). The structure of the Business Reviews is lighter than that of the financial reports.

In 2026, Bittium Corporation's Half Year Financial Report and Financial Statement Bulletin:

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

In 2026, Bittium Corporation's Business Reviews:

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

Bittium released its Annual Report 2025 on 31 March 2026. Annual Report included the Report by the Board of Directors and Financial Statements 2025, CSRD compliant sustainability statement, and Corporate Governance Statement. The Annual General Meeting was held in Helsinki, Finland on 22 April 2026.

Invitation to a press conference

Bittium will organize a webcast of the half-year report for the press, analysts and institutional investors on Friday, 7 August 2026 at 9:00 am. The conference will be held in English.

Link to the webcast: https://bittium.videosync.fi/q2-2026

Recording the webcast and the presentation will be available after the conference on Bittium’s website at www.bittium.com/investors.

In Oulu, Finland, 7 August 2026

Bittium Corporation
The Board of Directors

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Distribution:

Nasdaq Helsinki
Main Media

Bittium Corporation Condensed Financial Statements and Notes January – June 2026

(unaudited)

The Half-year Financial Report has been prepared in accordance with IAS 34 Interim Financial Reporting.

Consolidated statement of comprehensive income

MEUR	Notes	1-6/2026 6 months	1-6/2025 6 months	1-12/2025 12 months
NET SALES	2	**57.9**	**42.2**	**119.3**
Other operating income	2	3.1	2.3	4.3
Change in work in progress and finished goods		0.4	-0.9	-1.1
Work performed by the undertaking for its own purpose and capitalized		0.0	0.1	0.5
Raw materials		-16.1	-10.3	-30.0
Personnel expenses	3	-23.3	-21.0	-41.7
Depreciation	2	-3.3	-3.3	-13.0
Other operating expenses		-9.0	-7.5	-18.6
Share of results of the associated companies	2	-0.1	-0.1	-0.2
OPERATING PROFIT	2	**9.6**	**1.5**	**19.4**
Financial income		0.4	0.3	0.5
Financial expenses		-0.6	-0.2	-0.9
Total financial income and expenses		-0.2	0.0	-0.4
PROFIT BEFORE TAX		**9.4**	**1.6**	**19.0**
Income tax		-1.9	-0.1	2.3
PROFIT FOR THE YEAR		**7.5**	**1.5**	**21.3**
Other comprehensive income:				
Items that may be reclassified subsequently to the statement of income				
Exchange differences on translating foreign operations		0.1	-0.3	-0.2
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**7.6**	**1.2**	**21.1**
Earnings per share for profit attributable to the shareholders of the parent company:				
Earnings per share, EUR				
Basic earnings per share		0.211	0.043	0.601
Diluted earnings per share		0.211	0.043	0.600
Average number of shares, 1000 pcs		35,516	35,494	35,505
Average number of shares, diluted, 1000 pcs		35,547	35,494	35,540

Consolidated statement of financial position

MEUR	Jun. 30. 2026	Jun. 30. 2025	Dec. 31. 2025
Non-current assets			
Property, plant and equipment	19.7	19.0	19.3
Goodwill	5.8	5.8	5.8
Intangible asssets	46.3	51.4	45.0
Invetments in associated companies	3.1	1.0	3.2
Other financial assets	0.1	0.1	0.1
Non-current receivables	0.0	0.2	0.1
Deferred tax assets	8.1	7.4	9.9
Total	**83.1**	**85.0**	**83.6**
Current assets			
Inventories	25.9	24.7	24.4
Trade and other receivables	42.2	28.9	61.6
Cash and short-term deposits	46.5	21.7	20.9
Total	**114.6**	**75.4**	**106.8**
Total assets	**197.8**	**160.4**	**190.4**
Equity and liabilities			
Share capital	12.9	12.9	12.9
Invested non-restricted equity fund	26.1	26.1	26.1
Translation differences	1.2	1.0	1.1
Retained earnings	93.1	70.7	90.7
Total	**133.3**	**110.7**	**130.8**
Non-current liabilities			
Deferred tax liabilities	0.0	0.1	0.0
Interest-bearing loans and borrowings (non-current)	15.6	17.8	16.8
Other non-current liabilities, non-interest bearing	0.2	0.2	0.2
Total	**15.7**	**18.0**	**17.0**
Current liabilities			
Trade and other payables	40.8	24.0	33.9
Provisions	4.6	4.6	5.6
Interest-bearing loans and borrowings (current)	3.2	3.0	3.1
Total	**48.7**	**31.7**	**42.6**
Total liabilities	**64.4**	**49.7**	**59.6**
Total equity and liabilities	**197.8**	**160.4**	**190.4**

Consolidated statement of cash flows

MEUR	1-6/2026 6 months	1-6/2025 6 months	1-12/2025 12 months
Cash flow from operating activities			
Profit before tax	9.4	1.6	19.0
Adjustments			
Share of results of the associated companies	0.1	0.1	0.2
Depreciation	3.3	3.3	13.0
Other adjustments	-0.9	-0.7	0.6
Finance costs	0.6	0.2	0.9
Finance income	-0.4	-0.3	-0.5
Change in net working capital			
Change in short-term receivables	19.5	6.7	-25.4
Change in inventories	-1.8	-0.1	0.2
Change in interest-free short-term liabilities	7.4	-1.5	7.7
Interest paid on operating activities	-0.6	-0.3	-0.9
Interest and dividend received from operating activities	0.4	0.3	0.5
Income taxes paid	-0.2	-0.1	-0.1
Net cash from operating activities	**36.9**	**9.2**	**15.3**
Cash flow from investing activities			
Purchase of property, plant and equipment	-1.2	-2.9	-4.0
Purchase of intangible assets	-3.1	-2.3	-4.3
Purchase of investments/associated companies	0.0	0.0	-2.3
Net cash from investing activities	**-4.3**	**-5.2**	**-10.6**
Cash flows from financing activities			
Withdrawals of borrowing	0.0	1.1	1.1
Repayment of borrowing	-1.1	-1.2	-2.3
Payment of finance lease liabilities	-0.5	-0.5	-1.0
Dividend paid and capital repayment	-5.3	-3.5	-3.5
Purchases of own shares	0.0	0.0	0.0
Proceeds from share issue	0.0	0.1	0.1
Net cash from financing activities	**-6.9**	**-4.0**	**-5.6**
Net change in cash and cash equivalents	**25.6**	**0.0**	**-0.9**
Cash and cash equivalents at 1 January	20.9	21.8	21.8
Cash and cash equivalents at the end of the year	**46.5**	**21.7**	**20.9**

Consolidated statement of changes In equity

MEUR	Share capital	Invested non-restricted equity fund	Translation difference	Retained earnings	Total
	Equity attributable to equity holders of the parent				
Shareholders' equity 1 Jan. 2026	**12.9**	**26.1**	**1.1**	**90.7**	**130.8**
Comprehensive income for the period					
Profit for the period				7.5	7.5
Exchange differences on translating foreign operations			0.1		0.1
Total comprehensive income for the period			**0.1**	**7.5**	**7.6**
Transactions between the shareholders					
Dividend distribution				-5.3	-5.3
Purchases of own shares				0.0	0.0
Share-related compensation				0.3	0.3
Total transactions between the shareholders				**-5.0**	**-5.0**
Other changes				-0.1	-0.1
Shareholders equity 30 Jun. 2026	**12.9**	**26.1**	**1.2**	**93.1**	**133.3**

Shareholders' equity 1 Jan. 2025	**12.9**	**26.0**	**1.3**	**72.6**	**112.8**
Comprehensive income for the period					
Profit for the period				1.5	1.5
Exchange differences on translating foreign operations			-0.3		-0.3
Total comprehensive income for the period			**-0.3**	**1.5**	**1.2**
Transactions between the shareholders					
Dividend distribution				-3.5	-3.5
Purchases of own shares				0.0	0.0
Share-related compensation				0.1	0.1
Share issue		0.1			0.1
Total transactions between the shareholders		**0.1**		**-3.4**	**-3.3**
Other changes				0.0	0.0
Shareholders equity 30 Jun. 2025	**12.9**	**26.1**	**1.0**	**70.7**	**110.7**

Shareholders' equity 1 Jan. 2025	**12.9**	**26.0**	**1.3**	**72.6**	**112.8**
Comprehensive income for the period					
Profit for the period				21.3	21.3
Exchange differences on translating foreign operations			-0.2		-0.2
Total comprehensive income for the period			**-0.2**	**21.3**	**21.1**
Transactions between the shareholders					
Dividend distribution				-3.5	-3.5
Purchases of own shares				0.0	0.0
Share-related compensation				0.4	0.4
Share issue		0.1			0.1
Total transactions between the shareholders		**0.1**		**-3.2**	**-3.1**
Other changes				0.0	0.0
Shareholders equity 31 Dec. 2025	**12.9**	**26.1**	**1.1**	**90.7**	**130.8**

Notes to the half year financial reporting

1. Accounting principles for half year financial reporting:

The half-year report has been prepared in accordance with IAS 34 Interim Financial Reporting. The figures in the half-year report have been rounded, so the total of individual figures may differ from the total figure presented. In preparing the half-year report, Bittium Corporation has followed the same accounting principles as in the 2025 financial statements, except for new standard changes and interpretations that are applied to financial periods beginning on or after 1 January 2026. The IFRS financial reporting standards or interpretations that came into effect at the beginning of the 2026 financial period have not had a material impact on the Group's financial result, financial position or presentation of the financial statements.

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 January 1, 2027. Bittium estimates that the new standard will have an impact on the information presented in the financial statements and the presentation of the profit or loss statement. A more detailed impact assessment is currently underway.

2. Segment information

The segments consist of the Group's business areas. Operations are divided into three business segments; Defense & Security, Medical and Engineering Services, and Group functions. 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.

Group functions provide services common to the business segments that are justified to be managed centrally. The costs of these services are allocated to the 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.

1 Jan.–30 Jun. 2026

MEUR	Defence & Security	Medical	Engineering Services	Group Functions	Unallocated items	Group Total
Net sales, external	**41.9**	**10.0**	**5.9**	**0.0**		**57.9**
Net sales, internal	0.0	0.0	0.2	0.0	-0.2	0.0
Other operating income	1.6	0.9	0.3	0.2		3.1
Operating expenses	-30.9	-10.0	-6.8	-0.5	0.2	-47.9
Share of results of the associated companies	-0.1	-0.1				-0.1
EBITDA	**12.6**	**0.9**	**-0.3**	**-0.3**		**12.9**
Depreciation	-2.3	-0.4	-0.2	-0.4		-3.3
Operating profit/loss	**10.3**	**0.6**	**-0.5**	**-0.7**		**9.6**
Financial income and expenses					-0.2	-0.2
Profit before tax						9.4

1 Jan.–30 Jun. 2025

MEUR	Defence & Security	Medical	Engineering Services	Group Functions	Unallocated items	Group Total
Net sales, external	**25.0**	**9.5**	**7.7**	**0.0**		**42.2**
Net sales, internal	0.0	0.0	0.0	0.0	0.0	0.0
Other operating income	0.9	1.1	0.2	0.2		2.3
Operating expenses	-21.4	-10.7	-7.2	-0.4		-39.7
Share of results of the associated companies		-0.1				-0.1
EBITDA	**4.5**	**-0.2**	**0.7**	**-0.2**		**4.8**
Depreciation	-2.4	-0.6	-0.3	0.1		-3.3
Operating profit/loss	**2.0**	**-0.8**	**0.4**	**-0.1**		**1.5**
Financial income and expenses					0.0	0.0
Profit before tax						1.6

1 Jan.–31 Dec. 2025

MEUR	Defence & Security	Medical	Engineering Services	Group Functions	Unallocated items	Group Total
Net sales, external	**85.5**	**19.4**	**14.4**	**0.0**		**119.3**
Net sales, internal	0.0	0.0	0.0	0.0	0.0	0.0
Other operating income	2.0	1.6	0.3	0.4		4.3
Operating expenses	-55.1	-19.8	-13.6	-2.4		-90.9
Share of results of the associated companies	0.0	-0.2				-0.2
EBITDA	**32.3**	**0.9**	**1.2**	**-2.0**		**32.4**
Depreciation	-11.1	-1.5	-0.6	0.2		-13.0
Operating profit/loss	**21.2**	**-0.6**	**0.5**	**-1.7**		**19.4**
Financial income and expenses					-0.4	-0.4
Profit before tax						19.0

The data for the comparison periods 4-6/2025, 1-6/2025 and 1-12/2025 have been adjusted for EBITDA and EBITDA percentage. The allocated depreciation amount previously included in the service fee allocation from Group functions to business segments has been reported as part of depreciation from the beginning of the financial year 2026. The change affects the segments' EBITDA items, which is why the data for the comparison periods has been adjusted to comply with the new reporting method.

Segment EBITDA, previously reported and adjusted comparative information

MEUR	Defence & Security	Medical	Engineering Services	Group Functions
Previously reported EBITDA 1 Apr.–30 Jun. 2025	2.8	-0.5	0.3	0.3
Previously reported EBITDA % 1 Apr.–30 Jun. 2025	19.4%	-10.6%	6.9%	
Adjusted EBITDA 1 Apr.–30 Jun. 2025	3.1	-0.4	0.4	-0.2
Adjusted EBITDA % 1 Apr.–30 Jun. 2025	21.4%	-7.9%	10.5%	
Previously reported EBITDA 1 Jan.–30 Jun. 2025	3.9	-0.5	0.5	0.9
Previously reported EBITDA % 1 Jan.–30 Jun. 2025	15.6%	-5.0%	5.9%	
Adjusted EBITDA 1 Jan.–30 Jun. 2025	4.5	-0.2	0.7	-0.2
Adjusted EBITDA % 1 Jan.–30 Jun. 2025	17.9%	-2.4%	9.5%	
Previously reported EBITDA 1 Jan.–31 Dec. 2025	31.2	0.4	0.6	0.3
Previously reported EBITDA % 1 Jan.–31 Dec. 2025	36.5%	2.1%	4.1%	
Adjusted EBITDA 1 Jan.–31 Dec. 2025	32.3	0.9	1.2	-2.0
Adjusted EBITDA % 1 Jan.–31 Dec. 2025	37.8%	4.8%	8.0%	

3. Related Party Transactions

MEUR	1-6/2026 6 months	1-6/2025 6 months	1-12/2025 12 months
Employee benefits for key management and stock options expenses total	0.9	1.0	2.4

Management share-based incentive plan

The Board of Directors of Bittium Corporation has decided on the establishment of a share-based retention plan for the Chief Executive Officer (CEO) of the company. The aggregate maximum number of shares to be paid to the CEO based on the overall Plan is 37,710 shares (gross reward from which the applicable payroll tax is withheld). he shares will be delivered in three tranches, each with an independent tranche specific performance period: The first share tranche of 17,710 shares will be delivered in one year from the launch of the Plan, the second tranche, 5,000 shares, in two years and the third tranche, 15,000 shares, in three years from the launch of the Plan.

The payment of the share rewards is conditional on the fulfilment of strategic operative targets set by the company. The shares delivered based on the first two performance periods will be subject to a transfer restriction until the end of the third performance period of the Plan. The amount of the rewards payable under the Plan is limited by a maximum cap which is linked to the company's share price development.

CEO PSP 2026 1-3	
Form of the reward	Shares
Grant date	Jan 29, 2026
Total amount of the shares at the most	37,710
Share price at the grant date, EUR	39.5
Total expenses of the reward at the most, EUR million	1.5
Execution	In Shares

The Board of Directors of Bittium Corporation has decided on the establishment of a new share-based long-term incentive scheme for the management of Bittium Corporation and its group. It comprises a Performance Share Plan structure ("PSP"). The Performance Share Plan consists of annually commencing individual performance share plans, each with a three-year performance period, followed by the payment of the potentially earned share reward in listed shares of Bittium Corporation. The payment of the reward is conditional on the achievement of the performance targets which the Board of Directors has set for the respective plan. The commencement of each new plan is subject to a separate decision of the Board of Directors.

The first plan, PSP 2026-2028, commences effective from the beginning of the year 2026 and the share rewards payable thereunder will be paid during H1 2029. Eligible for participation in PSP 2026-2028 are approximately 35 individuals, including the members of the Management Group of Bittium Corporation. The performance measures applied to PSP 2026-2028 are net sales growth and free cash flow as well as for part of the participants the business segment specific net sales growth. The aggregate maximum number of share rewards to be paid based on PSP 2026-2028 is approximately 42,200 shares (gross earning, from which the applicable payroll tax is withheld). The value of the reward payable under the plans is limited by a maximum cap linked to share price development.

PSP 2026-2028	
Form of the reward	Shares
Grant date	June 11, 2026
Total amount of the shares at the most	42,200
Share price at the grant date, EUR	34.8
Total expenses of the reward at the most, EUR million	1.5
Execution	In shares

The Board of Directors of Bittium Corporation has 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.

Management share-based compensation	
Form of the reward	Shares
Grant date	May 15, 2025
Total expenses of the reward at the most, EUR million	0.1
Execution	In Shares

On June 19, 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 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.

The Board of Directors of Bittium Corporation has decided on the commencement of a new plan period within the share-based long term incentive scheme for the Company's management, comprising a Performance Share Plan for the calendar years 2025-2027 ("PSP 2025-2027").

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

SECURITIES AND CONTINGENT LIABILITIES (MEUR)	Jun. 30. 2026	Jun. 30. 2025	Dec. 31. 2025
Against own liabilities			
Guarantee limits	5.0	5.0	5.0
Guarantee limits (guarantees issued)	0.1	0.1	0.1
Rental liabilities			
Falling due in the next year		0.1	0.1
Falling due after one year	0.0	0.0	0.0
Other contractual liabilities			
Falling due in the next year	1.2	1.5	1.1
Falling due after one year	0.5	0.6	0.7
Material purchase commitments	21.4	18.5	14.2
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)	13.2	13.0	13.2
Value Added Tax on real estate investment	3.2	3.1	3.2
Reduced VAT	3.2	3.1	3.2
Annual amount subject to review	0.3	0.3	0.3
Adjustment Liability	0.2	0.5	0.4

NOMINAL VALUE OF CURRENCY DERIVATIVES (MEUR)	Jun. 30. 2026	Jun. 30. 2025	Dec. 31. 2025
Foreign exchange forward contracts			
Market value	0.0	0.1	0.1
Nominal value	2.0	3.6	6.1

Alternative performance measures

In this report, Bittium uses alternative performance measures in accordance with the guidelines issued by the European Securities and Markets Authority (ESMA). Alternative performance measures are derived from performance measures reported in accordance to International Financial Reporting Standards (IFRS). Alternative performance measures are used to better reflect the operational business performance and to enhance comparability between financial periods. They are reported in addition to, but not substituting, the performance measures reported in accordance with the IFRS. The definitions of the common alternative performance measures are listed below

EBITDA	=	Operating profit + depreciation
Net gearing, %	=	Interest-bearing liabilities - cash and cash equivalents x 100 / Total equity

Bittium

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