



INTERIM
REPORT
Q1 2026

JANUARY 1 – MARCH 31, 2026

TELESTE

TELESTE CORPORATION:

PROFITABILITY IMPROVED, NET SALES AT PREVIOUS YEAR'S LEVEL

Unless otherwise specified, the figures in parentheses refer to the year-on-year comparison period. Broadband Networks business segment has been renamed Networks.

JANUARY-MARCH 2026 IN BRIEF

- Net sales was EUR 32.2 (32.2) million, on par with previous year.
- Adjusted EBITDA was EUR 3.1 (2.7) million, representing an increase of 12.8%.
- The adjusted operating profit was EUR 1.9 (1.5) million, representing an increase of 29.0%.
- The operating profit was EUR 1.8 (1.5) million, representing an increase of 20.4%.
- Earnings per share were EUR 0.07 (0.03), representing an increase of 114%.
- Cash flow from operations was EUR -1.5 (1.5) million.
- Orders received decreased by 15.8% to EUR 31.2 (37.1) million.

OUTLOOK FOR FINANCIAL YEAR 2026 (UNCHANGED)

Teleste estimates that Net sales for 2026 will be in the range of 140 to 160 million euros and adjusted Operating profit in the range of 7 to 10 million euros. Profit is expected to be weighted toward the second half of the year.

Material changes in the operating environment, including geopolitical tensions, changes in trade policies, and the development of the US dollar exchange rate can create uncertainty for parts of the business.

KEY FINANCIALS

EUR million	1-3 2026	1-3 2025	Change	1-12 2025
Net sales	32.2	32.2	0.0 %	138.6
Adjusted EBITDA¹⁾	3.1	2.7	12.8 %	12.1
Adjusted EBITDA, % ¹⁾	9.5 %	8.4 %	1.1 ppt	8.7 %
Adjusted Operating profit¹⁾	1.9	1.5	29.0 %	7.1
Adjusted Operating profit, % ¹⁾	5.8 %	4.5 %	1.3 ppt	5.1 %
Operating profit	1.8	1.5	20.4 %	6.8
Operating profit, %	5.5 %	4.5 %	0.9 ppt	4.9 %
Net result for the period	1.4	0.6	141.7 %	2.6
Earnings per share, EUR	0.07	0.03	114.0 %	0.15
Cash flow from operations	-1.5	1.5	n/a	12.9
Orders received	31.2	37.1	-15.8 %	138.2
Order backlog	113.6	119.9	-5.3 %	114.5
Net gearing, %	39 %	46 %	-7.7 ppt	34 %
Equity ratio, %	49 %	47 %	2.2 ppt	48 %
Average personnel	613	633	-3.2 %	633

1) An alternative performance measure defined in the tables section of the report.



“Our profitability remained strong during the first quarter of the 2026 financial year, and net sales were in line with the previous year. We reiterate our outlook for the full year.”

Esa Harju, President & CEO

COMMENTS BY ESA HARJU, PRESIDENT & CEO

"Our financial performance and profitability remained strong in the first quarter of fiscal year 2026. Operational execution was at a very good level in both business segments, reflecting the improvements achieved during the previous year. Orders received were seasonally modest at the beginning of the year, while net sales were at the prior year's level. Profitability was robust and improved, driven by gross margin protection, revenue blend and cost discipline.

In the **Networks** segment, deliveries continued largely as planned, supported by a favorable product and market mix and disciplined cost management. While customer ordering activity followed typical seasonal patterns, our focus on execution efficiency and margin management supported strong profitability trend during the quarter. Investments aimed at strengthening our long-term position in North America continued as planned.

In the **Public Safety and Mobility** segment, performance was in line with our expectations. Net sales were supported by deliveries from several ongoing projects, whilst orders received reflected typical timing characteristics of project business. Profitability remained at a solid level, supported by improved cost efficiency and an increasingly balanced project and services mix.

Order intake followed expected seasonal patterns across the Group, while our order backlog remained strong and provides a good foundation for the remainder of the year. We continued to focus on margin discipline, cost efficiency and careful prioritization of deliveries in an evolving operational environment.

The global operating environment remains uncertain, and we continue to prepare proactively for different scenarios. Based on current visibility, our full-year outlook for 2026 remains unchanged, with results expected to be weighted toward the second half of the year."

Group Summary

The Company reports the financial information for the entire Group in the Group Summary section. In addition, the Company presents information for its two business segments—Networks (formerly Broadband Networks until December 31, 2025) and Public Safety and Mobility—in separate sections, covering orders received, net sales, profitability, and descriptions of the respective operating environments.

ORDERS RECEIVED AND ORDER BOOK

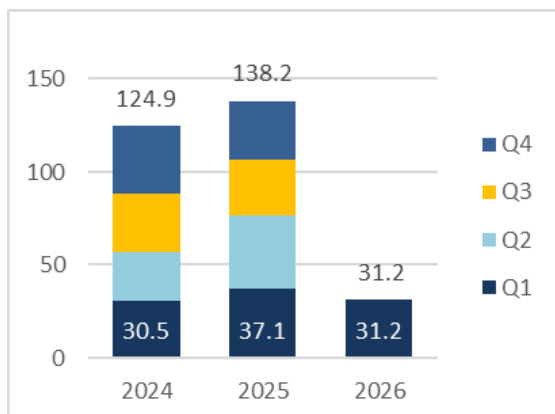
EUR Million	1-3 2026	1-3 2025	Change	1-12 2025
Orders received	31.2	37.1	-15.8 %	138.2
Order book	113.6	119.9	-5.3 %	114.5

Orders received

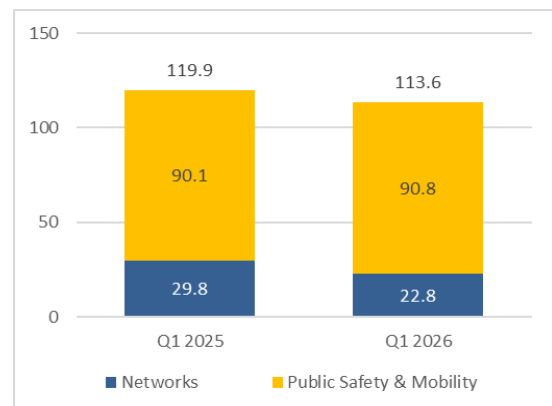
January–March: Orders received by the Group amounted to EUR 31.2 (37.1) million in the first quarter, representing a year-on-year decrease of 15.8%. Orders received by the Networks segment totaled EUR 18.2 (24.2) million. The lower level of orders received was driven by seasonality, a strong comparison period, and investment optimization by our largest customer in North America in connection with a corporate transaction. As a result, some orders were postponed. In the Company’s view, the delay is temporary in nature and does not alter the long-term demand outlook in the market concerned. Orders received by the Public Safety and Mobility segment totaled EUR 13.0 (12.9) million, representing a slight year-on-year increase of 0.9%. Orders received were partly affected by uncertainty in nearby regions caused by the war in Iran.

Order book

At the end of the reporting period, the Group’s order book amounted to EUR 113.6 (119.9) million, representing a decrease of 5.3%. Approximately 60% of the deliveries included in the order book are expected to be realized during the current financial year. Of the order book, approximately 20% related to the Networks segment and 80% to the Public Safety and Mobility segment. The order book decreased in the Networks business due to a strong comparison period as well as a temporary order delay related to customer investment optimization in connection with a corporate transaction in North America. The order book of the Public Safety and Mobility business fluctuates in line with the delivery schedules typical for project business.



Orders received, EUR million



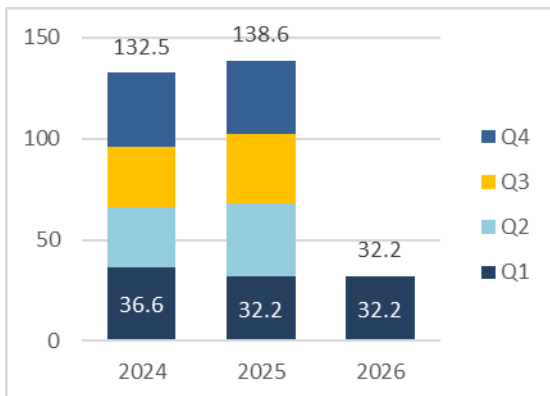
Order book at period-end, EUR million

NET SALES

EUR million	1-3 2026	1-3 2025	Change	1-12 2025
Networks	20.2	19.4	4.3 %	82.8
Public Safety and Mobility	11.9	12.7	-6.5 %	55.9
Total	32.2	32.2	0.0 %	138.6

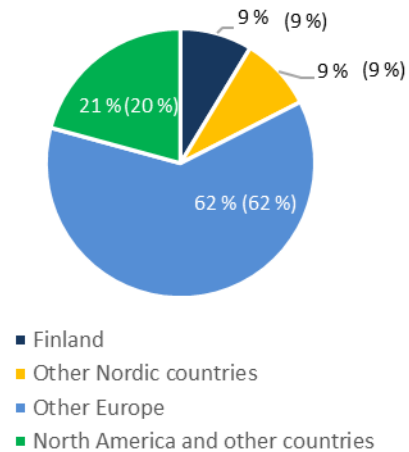
January-March

The Group’s net sales amounted to EUR 32.2 (32.2) million and were on par with the comparison period. Net sales of the Networks segment amounted to EUR 20.2 (19.4) million, representing an increase of EUR 0.8 million, or 4.3%, compared to the comparison period. The increase was driven in particular by DOCSIS 4.0 technology deliveries in Europe. Net sales of the Public Safety and Mobility segment amounted to EUR 11.9 (12.7) million, representing a decrease of EUR 0.8 million, or 6.5%, compared to the comparison period. There was variation between business areas, and while growth was also seen in certain areas, the timing of project deliveries compared to the comparison period affected net sales development. In addition, net sales were partly affected by uncertainty in nearby regions caused by the war in Iran.



Net sales, EUR million

In terms of the geographical distribution* of net sales, the share of "North America and other countries" remained on level with the comparison period at 20.8% (20.4%). Increase in demand in Networks’ North America business was offset by Public Safety and Mobility business being weighted more towards Europe. Finland accounted for 8.7% (8.5%), other Nordic countries 8.8% (9.4%), and other Europe 61.8% (61.8%) of the total net sales.



Rolling 12-month net sales by market area, percentage

*Teleste presents the relative geographical distribution as a rolling previous 12 months, whereas it was previously presented as a cumulative annual share. The comparison figures have been converted to be comparable.

PROFITABILITY

EUR Million	1-3 2026	1-3 2025	Change	1-12 2025
Adjusted EBITDA	3.1	2.7	12.8 %	12.1
<i>Adjusted EBITDA margin, %</i>	9.5 %	8.4 %	1.1 ppt	8.7 %
Adjustment items	-0.1	0.0	n/a	-0.3
EBITDA	2.9	2.7	8.1 %	11.8
<i>EBITDA margin, %</i>	9.5 %	8.4 %	0.7 ppt	8.5 %
Adjusted Operating profit	1.9	1.5	29.0 %	7.1
<i>Adjusted Operating profit margin, %</i>	5.8 %	4.5 %	1.3 ppt	5.1 %
Adjustment items	-0.1	0.0	n/a	-0.3
Operating profit	1.8	1.5	20.4 %	6.8
<i>Operating profit, %</i>	5.5 %	4.5 %	0.9 ppt	4.9 %

January-March

The Group's adjusted EBITDA was EUR 3.1 (2.7) million, representing an increase of EUR 0.4 million, or 12.8%. The Group's adjusted EBITDA margin was 9.5% (8.4%), representing a year-on-year increase of 1.1 percentage points. The Group's material and manufacturing costs accounted for 43.6% (44.7%) of net sales, representing a decrease of 1.1 percentage points. The improvement was attributable to a higher-margin product and market mix, a higher share of service and software revenue, as well as savings in material and production costs. Personnel expenses increased by 2.8%, amounting to EUR 11.1 (10.8) million, mainly due to investments directed to the North American business.

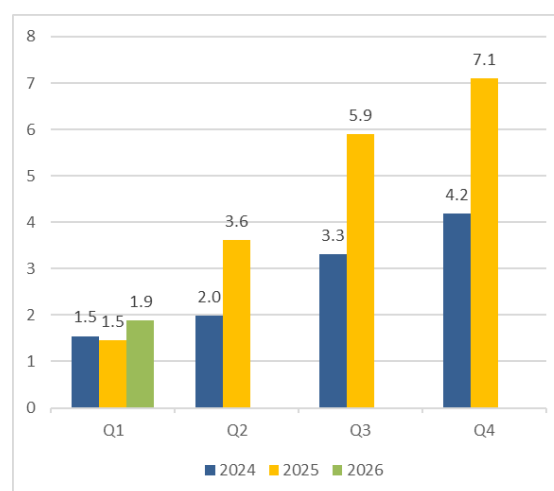
The Group's EBITDA was EUR 2.9 (2.7) million, representing an increase of EUR 0.2 million. The EBITDA margin was 9.1% (8.4%).

The Group's adjusted operating profit was EUR 1.9 (1.5) million, and the adjusted operating profit margin increased to 5.8% from 4.5% in the comparison period. Depreciation and amortization remained on level with the comparison period and amounted to EUR 1.2 (1.3) million.

Operating profit was EUR 1.8 (1.5) million, representing an increase of 20.4%. Operating profit margin was 5.5% (4.5%).

The Group's net financial expenses were EUR -0.3 (-0.9) million. The decrease in financial expenses was attributable to favorable foreign exchange rate developments and lower interest margins in accordance with the company's loan terms.

Direct taxes for the reporting period amounted to EUR -0.1 (0.0) million. Direct taxes were positively affected by deferred tax assets recognized in subsidiaries as a result of the company's improved outlook. Earnings per share were EUR 0.07 (0.03) and grew by 114.0%.



Adjusted cumulative operating profit, EUR million

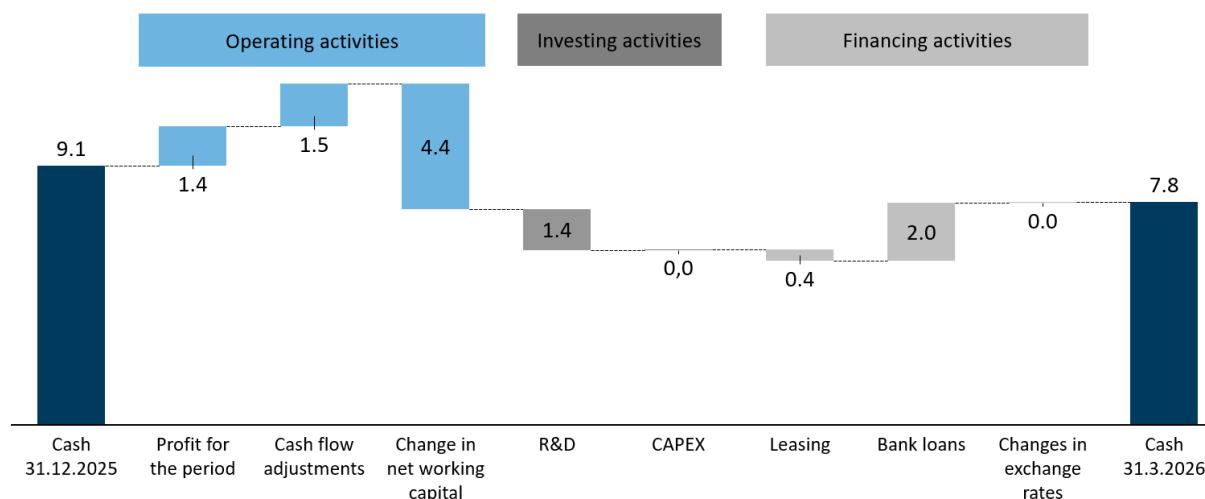
CASH FLOW AND FINANCIAL POSITION

Cash flow

Cash flow from operating activities in January–March 2026 was EUR -1.5 (1.5) million. The company prepared for increased deliveries towards year-end in a tightened component availability environment, leading to higher net working capital. In addition, a significant customer undertook an exceptional optimization of its net working capital in the month preceding its financial statements, while annual personnel costs were paid at a higher level than in the comparison period. The company expects cash flow from operating activities to develop positively in the second half of the year.

Cash flow from investing activities was EUR -1.4 (-1.0) million and consisted mainly of product development.

Cash flow from financing activities was EUR 1.6 (-3.3) million. In accordance with its loan agreements, the company repaid EUR 1.0 million of loan principal and drew EUR 3.0 million of short-term credit under committed facilities. Payments of finance lease liabilities were EUR -0.4 (-0.5) million.



Financial position

At the end of the reporting period, the Group had interest-bearing debt of EUR 30.7 (32.0) million, of which short-term bank loans amounted to EUR 6.2 (6.2) million. Interest-bearing lease liabilities recognized in accordance with IFRS 16 amounted to EUR 4.2 (4.9) million, of which EUR 1.4 (1.6) million were short-term. The Group's cash and cash equivalents amounted to EUR 7.8 (6.0) million. At the end of March 2026, the company had unused committed credit facilities of EUR 13.0 (16.0) million. The key terms of the company's financing

agreements are presented in the 2025 financial statements.

At the end of the reporting period, the Group's total assets amounted to EUR 121.6 (120.5) million and equity to EUR 59.4 (56.2) million.

The Group's equity ratio was 49.0% (46.8%) and net gearing 38.6% (46.3%). The Group's net debt to EBITDA ratio was 1.92 (3.59), indicating a clear improvement in the company's debt servicing capacity compared to the comparison period.

INVESTMENTS, RESEARCH AND PRODUCT DEVELOPMENT

The Group's investments amounted to EUR 1.7 (1.9) million, representing 5.4% (5.8%) of net sales. The value of lease contracts capitalized in accordance with IFRS 16 was EUR 0.3 (0.2) million and consisted mainly of renewals of lease agreements. Other capital expenditures amounted to EUR 0.1 (0.0) million. During the reporting period, EUR 1.3 (1.2) million of product development expenses were capitalized. Amortization of capitalized product development expenses amounted to EUR 0.6 (0.5) million.

Research and development expenses amounted to EUR 4.2 (3.8) million, representing 13.1% (11.8%) of the Group's net sales. In the Networks segment, research and development projects focused on intelligent network telemetry and remote management solutions and software targeted at the North American market, as well as on intelligent amplifier technology compliant with the DOCSIS 4.0 standard. In the Public Safety and Mobility segment, research and development projects focused on passenger information systems and customer-specific product platforms.

PERSONNEL

During January–March 2026, the Group employed an average of 613 (633) persons. At the end of March, the Group employed 637 (637) persons, of whom 28% (28%) were employed outside Finland. At the end of the financial year 2025, the Group employed 630 person.

Personnel expenses in January–March increased by 2.8% compared to the comparison period and amounted to EUR 11.1 (10.8) million.

SUSTAINABILITY AND CORPORATE RESPONSIBILITY

Sustainability and corporate responsibility are an integral part of Teleste's operations and offering. The Company's products and services support safe and efficient public transport and enable reliable digital connectivity solutions with a focus on environmental responsibility.

Teleste assesses the materiality of sustainability topics in relation to its stakeholders and business. The Company's sustainability actions aim to support long-term value creation and respond to the expectations of customers, investors and other stakeholders, while strengthening Teleste's position as an employer.

In March 2026, Teleste published its second sustainability report prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD), the ESRS standards and Chapter 7 of the

Finnish Accounting Act. The report includes assured information on Teleste's most material sustainability topics. Taxonomy-related information is reported as part of the sustainability report. In 2026, 39% (2025: 39%) of Teleste's net sales were aligned with the EU Taxonomy.

Following the adoption of the EU Omnibus package, the scope of the CSRD was limited to companies with more than 1,000 employees and net sales exceeding EUR 450 million. As a result, Teleste falls outside the scope of the CSRD. In Finland, the related amendments to the Accounting Act are still subject to parliamentary processing. Teleste monitors regulatory developments and will decide on the format of its future sustainability and taxonomy reporting by the end of 2026.

The effectiveness of Teleste's sustainability work is monitored through the EcoVadis assessment. Teleste has achieved Gold level twice, placing the Company among the top 5% of assessed companies. A new EcoVadis reassessment will commence in May 2026.

Teleste is committed to the Science Based Targets initiative (SBTi), and its climate targets are currently under validation. The Company is also a participant in the UN Global Compact. EcoVadis, the UN Global Compact and EU reporting requirements support the continuous development of Teleste's sustainability work.

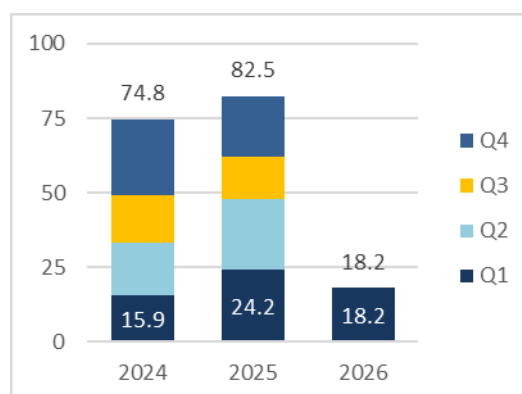
Networks

ORDERS RECEIVED AND ORDER BOOK

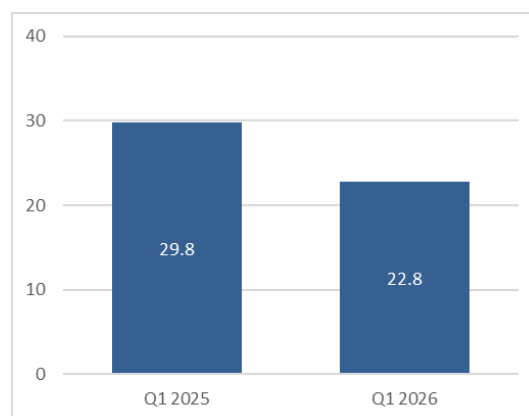
EUR million	1-3 2026	1-3 2025	Change	1-12 2025
Orders received	18.2	24.2	-24.7 %	82.5
Order book	22.8	29.8	-23.6 %	24.8

January-March: Orders received in the Networks segment amounted to EUR 18.2 (24.2) million, decreasing by 24.7% compared to the comparison period. The lower level of orders received was driven by seasonality, a strong comparison period, and investment optimization by our largest customer in North America in connection with a corporate transaction. As a result, some orders were postponed. In the Company’s view, the delay is temporary in nature and does not alter the long-term demand outlook in the market concerned. Orders received for integrated video systems continued to increase.

The order book for the Networks segment was EUR 22.8 (29.8) million.



Networks –
Orders received, EUR million



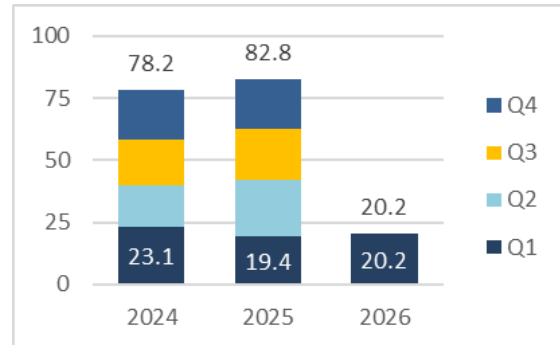
Networks –
Order book at period-end, EUR million

NET SALES

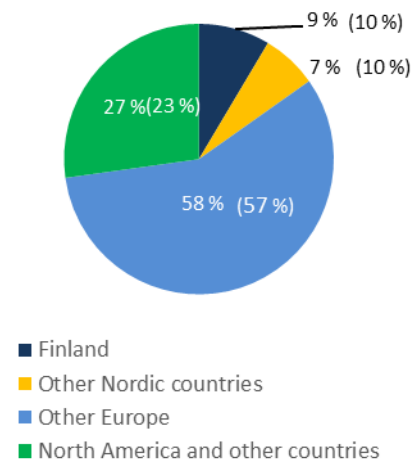
January-March

The net sales of the Networks segment amounted to EUR 20.2 (19.4) million, increasing by EUR 0.8 million, or 4.3%, compared to the comparison period. DOCSIS 4.0 deliveries in Europe increased year-on-year. Deliveries to North America remained below the comparison period due to seasonality and a temporary delay in orders caused by investment optimization related to a corporate transaction by a key customer.

The share of North America and the rest of the world of rolling 12-month net sales increased to 27.2% (22.3%), mainly due to higher delivery volumes in North America compared to the comparison period. Finland accounted for 8.6% (10.4%) of net sales, whilst other Nordic countries accounted for 6.7% (10.1%), and the rest of Europe for 57.6% (57.1%).



Networks – Net sales, EUR million



Networks – Rolling 12-month net sales by market area, percent

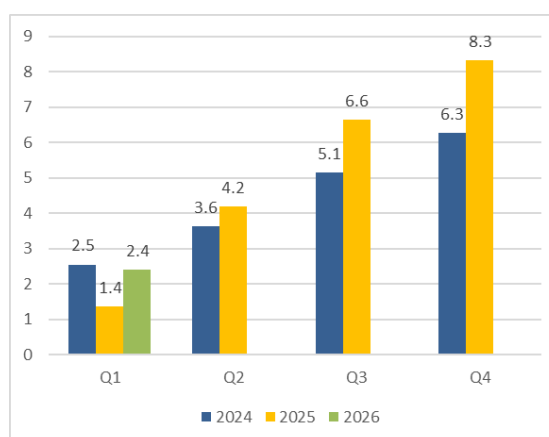
PROFITABILITY

Networks	1-3 2026	1-3 2026	Change	1-12 2025
Adjusted EBITDA	3.1	2.0	54.6 %	10.9
<i>Adjusted EBITDA margin, %</i>	15.3 %	10.3 %	5.0 ppt	13.2 %
Adjusted Operating profit	2.4	1.4	77.5 %	8.3
<i>Adjusted Operating profit margin, %</i>	11.9 %	7.0 %	4.9 ppt	10.1 %

January-March

Adjusted EBITDA in the Networks segment amounted to EUR 3.1 (2.0) million. EBITDA increased by 54.6%, or EUR 1.1 million. The strong improvement was driven by net sales growth, favorable development in material and manufacturing costs, and a better product and market mix compared to the comparison period. Investments to strengthen the Company's market position in North America continued. The adjusted EBITDA margin increased by 5 percentage points to 15.3% (10.3%). Margin improvement has continued over several consecutive quarters.

The adjusted operating profit of Networks segment was EUR 2.4 (1.4) million. The adjusted operating profit increased by 77.5%, or EUR 1.0 million. The adjusted operating profit margin strengthened to 11.9% (7.0%).



*Networks –
Adjusted cumulative operating profit, EUR million*

BUSINESS ENVIRONMENT

Investments by network operators in reliable and high-speed broadband networks continue, supporting ongoing market growth. Next generation intelligent network technologies based on the DOCSIS 4.0 standard enable the provision of highly competitive internet services by combining fiber and cable technologies within a single network architecture. At the same time, the importance of software-based intelligence and telemetry-enabled remote management in network technologies has increased significantly, enabling more reliable broadband services as well as lower network deployment and maintenance costs.

Investments in DOCSIS 4.0 technology are underway in both North America and Europe. Investments began in North America in 2024 and in parts of the European market in 2025.

Deliveries of Teleste's next-generation DOCSIS 4.0-compliant intelligent networks began to increase during the previous year, particularly in North America, where the company has more than 20 cable operator customers. In Europe, the first DOCSIS 4.0 upgrade projects also commenced during 2025. The ramp-up of the Company's manufacturing facility in Mexico is ongoing, and production as scale began during the first quarter of 2026.

" DOCSIS 4.0 investments are underway in both North America and Europe. Production at scale at the Company's manufacturing facility in Mexico commenced during the first quarter of the 2026 financial year."

*Ulf Andersson
Executive Vice President*

In May 2025, Charter Communications and Cox Communications announced a planned merger. Once completed, the transaction would result in the largest fixed broadband and TV services operator in North America. The transaction is subject to customary regulatory approvals and is expected to be completed during the second half of 2026. The anticipated merger has affected network investments by our key customer due to cost optimization measures.

Changes in U.S. trade policy and broader geopolitical uncertainty may continue to cause disruptions and uncertainty in the market. However, these factors are not expected to have a significant long-term impact on customer investments or the growth of the North American network market.

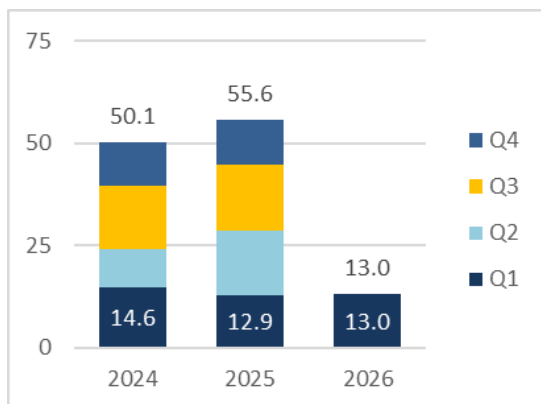
Public Safety and Mobility

ORDERS RECEIVED AND ORDER BOOK

EUR million	1-3 2026	1-3 2025	Change	1-12 2025
Orders received	13.0	12.9	0.9 %	55.6
Order book	90.8	90.1	0.7 %	89.7

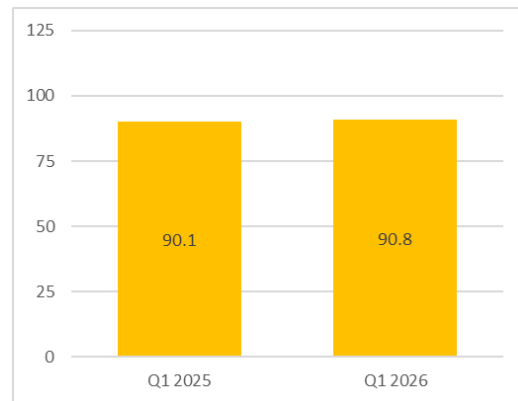
January-March

Orders received in the Public Safety and Mobility segment amounted to EUR 13.0 (12.9) million, increasing by 0.9% compared to the comparison period. Orders received increased mainly due to higher demand from public transport operators, supported by improved demand for video surveillance and services. In contrast, orders received from rolling stock manufacturers remained below the level of the comparison period. Uncertainty caused by the Iran war partially affected orders received. Compared to the previous quarter, orders received increased by 18%.



Public Safety and Mobility – Orders received, EUR million

The order book of the Public Safety and Mobility segment amounted to EUR 90.8 (90.1) million at the end of March, increasing by 0.7% compared to the comparison period. The order book developed positively in the services business and grew particularly strongly in public transport operators compared to the comparison period. Sustained strong orders received over several quarters has directly increased order books in these businesses. The order books of rolling stock manufacturers and video surveillance decreased due to timing fluctuations typical of project business. Several ongoing projects are in an active delivery phase, and new orders are expected as the year progresses.

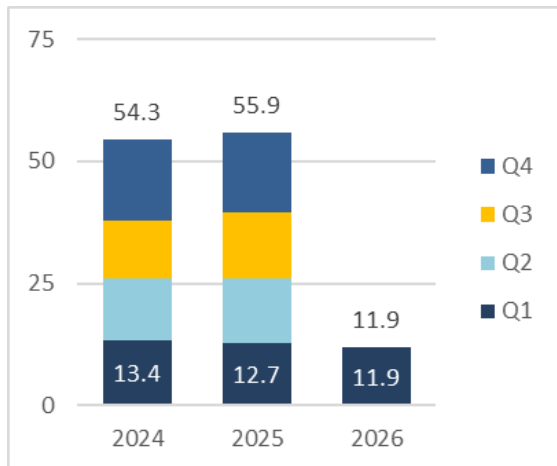


Public Safety and Mobility – Order book at period-end, EUR million

NET SALES

January-March

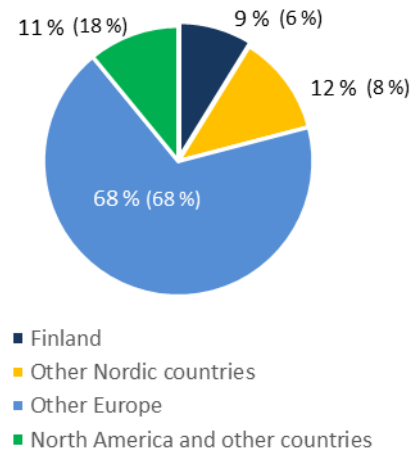
Net sales in the Public Safety and Mobility segment amounted to EUR 11.9 (12.7) million, decreasing by 6.5% compared to the comparison period. The relative weight between the business areas varied. Deliveries to public transport operators increased significantly compared to the comparison period. Net sales from the services business and deliveries to rolling stock manufacturers were at the level of the comparison period. In contrast, the comparison period net sales of the video surveillance business included a significant delivery to a strategic customer, and no comparable project deliveries were reported in the reporting period.



Public Safety and Mobility – Net sales, EUR million

The share of the rest of Europe of rolling 12-month net sales was 68.1% (68.3%). The share has remained strong, mainly based on deliveries related to longer-term order accumulation to European rolling stock manufacturers and shorter delivery cycle deliveries to transport operators. The share of North America and the rest of the world was at a lower level compared to the comparison period at 10.9% (17.6%). Uncertainty caused by the Iran war in the Middle East partially affected net sales development. Other Nordic countries accounted for 12.1% (8.4%) of net sales, and Finland accounted for 8.8% (5.8%).

Changes in the geographical net sales distribution were driven by timing fluctuations in projects and larger project deliveries to strategic customers in the North America and rest of the world region in the comparison period.



Public Safety and Mobility – Rolling 12-month net sales by market area, percentage

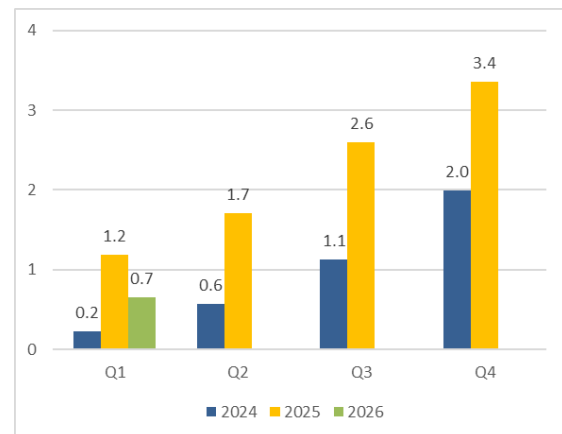
PROFITABILITY

Public Safety and Mobility	1-3 2026	1-3 2025	Change	1-12 2025
Adjusted EBITDA	1.1	1.8	-36.1 %	5.7
Adjusted EBITDA margin, %	9.6 %	14.1 %	-4.4 %	10.2 %
Adjusted EBIT	0.7	1.2	-44.5 %	3.4
Adjusted EBIT margin, %	5.5 %	9.3 %	-3.8 %	6.0 %

January-March

Adjusted EBITDA in the first quarter amounted to EUR 1.1 (1.8) million, and the adjusted EBITDA margin was 9.6% (14.1%). Changes in profitability were driven by the project and geographical mix of recognized projects. Profitability in the comparison period was supported by larger software deliveries in the video surveillance business. Profitability was also affected by net sales remaining below the level of the comparison period due to timing fluctuations typical of project business. Material and manufacturing service costs have so far remained at a reasonable level despite upward cost pressures. Personnel and other fixed costs were also lower than in the comparison period.

Adjusted operating profit amounted to EUR 0.7 (1.2) million, which was EUR 0.5 million lower than in the comparison period. In addition to the factors mentioned above, lower depreciation compared to the comparison period partially offset the difference. The adjusted operating profit margin was 5.5% (9.3%).



Public Safety and Mobility
– Adjusted cumulative operating profit, EUR million

BUSINESS ENVIRONMENT

Urban development, the increasing adoption of sustainable public transport solutions, and the integration of digital systems into everyday life are creating a strong and long-term growth foundation for public transport information solutions. At the same time, ensuring the security of critical infrastructure through intelligent digital technologies is opening new growth opportunities in the market.

Intelligent information and security systems represent a rapidly growing and sizable market. The business typically consists of end-to-end projects that include development, delivery, and maintenance phases. Publicly funded project business is characterized by strong cost awareness, placing high demands on suppliers in terms of efficiency and competitiveness.

The importance of real-time software solutions has continued to increase. Public transport information systems are becoming increasingly intelligent, and software development has become a key competitive factor.

Services and solutions related to improving the passenger experience are playing an increasingly important role in customer decision-making. At the same time, lifecycle management of systems, ensuring cybersecurity, maintenance and services, and the building of long-term partnerships related to these areas are becoming significant components of the business.

The market is seeing growing demand for intelligent, integrable solutions that ensure the security of public and critical infrastructure. Alongside traditional video surveillance solutions, real-time airborne and ground-based video

" Our public transport solutions serve more than 200 customers globally by making public mobility safer and more efficient. We aim to achieve faster-than-market growth in the public transport markets."

*Valerian Sand,
Executive Vice President*

surveillance systems as well as comprehensive situational awareness platforms have emerged, enabling the combined management and analysis of video and other data streams.

During 2025, Teleste expanded its customer base with both rolling stock manufacturers and public transport operators. Maintenance and services business provides a growing stream of recurring revenue alongside new projects. Investments in software development, artificial intelligence, and ensuring cybersecurity in delivered systems increased, and this trend is expected to continue in 2026.

Our public transport solutions serve more than 200 customers, making public mobility safer and more seamless. We aim to achieve growth above the market average in public transport markets.

GROUP STRUCTURE

The parent company has a branch office in the Netherlands and subsidiaries in 11 countries outside Finland.

SHARES AND SHARE CAPITAL

Teleste Corporation transferred a total of 31,516 treasury shares held by the company without consideration to the company's key employees on March 31, 2026, based on Teleste's share-based incentive plans launched in 2023, 2024 and 2025. The commencement of the earning periods and their key terms were disclosed in stock exchange releases published on February 9, 2023, February 9, 2024 and February 11, 2025. The transfer of shares through a directed, free-of-charge share issue is based on the terms of the plans and on the authorization granted to the Board of Directors by the Annual General Meeting held on April 23, 2025.

On June 26, 2025, Teleste Corporation transferred a total of 38,532 own shares held by the company without consideration to key personnel under the share-based incentive program launched in 2022. The launch of the program and its key terms were disclosed in stock exchange releases published on February 10, 2022 and February 9, 2024.

The transfer of shares through a directed share issue without consideration is based on the terms of the program and the authorization granted to the Board of Directors by the Annual General Meeting held on April 23, 2025.

Tianta Oy was Teleste's largest single shareholder with a 25.2% (25.2%) holding as of March 31, 2026. According to the book-entry system, the number of Teleste shareholders at the end of the reporting period was 4,910 (5,019). Foreign shareholders held 0.7% (0.8%) of the shares, and nominee-registered shareholders held 2.2% (2.4%) of the shares.

The company's registered share capital as of March 31, 2026 was EUR 6,966,932.80, divided into 18,985,588 shares. As of March 31, 2026, the parent company of the Group, Teleste Corporation, held 654,086 (724,134) treasury shares, representing 3.4% (3.8%) of all Teleste shares.

Trading in Teleste shares on Nasdaq Helsinki totaled 0.3 (0.3) million shares, corresponding to EUR 1.2 (0.7) million, in January–March 2026. The volume-weighted average share price was EUR 3.71 (2.79). During the reporting period, the lowest share price was EUR 3.40 (2.56) and the highest was EUR 4.00 (3.08). The closing price on March 31, 2026 was EUR 3.64 (2.92), and the market capitalization was EUR 69.1 (55.4) million.

GOVERNANCE

Company leadership

On March 31, 2026, Teleste's Leadership Team included Esa Harju, President and CEO; Mervi Kerkelä-Hiltunen, CFO; Linda Kallas, SVP, Strategy, Communications & Sustainability; Esa Korolainen, COO; Ulf Andersson, EVP, Networks; Valerian Sand, EVP, Public Safety and Mobility; and Tuomas Vanne, SVP, People and Culture.

Authorizations

Valid authorizations at the end of the review period on March 31, 2026:

- The Board of Directors may acquire 1,200,000 of the company's own shares otherwise than

in proportion to the holdings of the shareholders with unrestricted equity through trading on the regulated market organized by Nasdaq Helsinki at the market price of the time of the purchase.

- The Board of Directors may decide on issuing new shares and/or transferring the company's own shares held by the company, so that the maximum total number of shares issued and/or transferred is 2,000,000.

The total number of new shares to be subscribed for under the special rights granted by the company and the company's own shares held by the company to be transferred may not exceed 1,000,000 shares, which number is included in the above maximum

number concerning new shares and the Group's own shares held by the company.

Business risks and uncertainties

This interim report primarily describes the most significant changes to the risks and uncertainties presented in the Board of Directors' Report and the Financial Statements for 2025. Risk management is organized as an integral part of the strategic and operational activities of the business segments. Risks are reported regularly to the Audit Committee and the Board of Directors, and whenever necessary.

Geopolitical tensions in Ukraine, the Middle East, and the Western Pacific region, particularly around Taiwan, may cause changes in logistics and supply chains, as well as affect the availability and pricing of components. Increased uncertainty and the impacts of energy prices and energy availability may lead to higher inflation and, consequently, changes in interest rate expectations. These factors may result in reduced investment demand, also in Teleste's markets.

The U.S. administration's multifaceted trade policy measures may complicate the Company's operations or adversely affect its profitability.

Prices of certain memory chips, semiconductors, and processors in global markets have been under significant upward pressure in recent months, driven by the strong capacity demand of data centers utilizing artificial intelligence. This may lead to increasing material costs that cannot be fully passed on to customer prices. The availability of these components may also cause delivery delays within the supply chain.

As the Company ramps up production in Mexico, prepares for higher delivery volumes, and secures the availability of its components, it is exposed to inventory-related risks.

In May 2025, Charter Communications and Cox Communications announced a planned merger. Once completed in the second half of 2026, the transaction would result in the largest fixed broadband and television services operator in North America. The new entity may have an impact on the competitive landscape, pricing, and potential changes in the supplier base. Consolidation among network operators may also accelerate the need for similar developments among technology suppliers.

Legal proceedings and judicial procedures

In 2023, Teleste's subsidiary in Germany has filed a claim for damages related to a project which the customer terminated without a valid reason in Teleste's opinion. The deliveries of the terminated project included passenger information systems to a group of local public transport operators. The claim proceedings are still ongoing. Teleste estimates that the legal proceedings will not have any significant financial impact on the Group's operations.

At the end of the period under review, there were no other legal proceedings or judicial procedures pending that would have had any essential significance to the Group's operations.

Events after the end of the review period

Annual General Meeting

The Annual General Meeting of Teleste Corporation held on 22 April 2026 adopted the financial statements and the consolidated financial statements, discharged the members of the Board of Directors and the CEO from liability and approved the remuneration report of the Company's governing bodies for the financial year 2025.

The General Meeting resolved in accordance with the proposal of the Board of Directors that, based on the adopted balance sheet, a dividend of EUR 0.08 per share shall be paid for the financial period that ended on 31 December 2025, for shares other than those held by the Company. The dividend is paid in two instalments. The first instalment of the dividend, EUR 0.05 per share, shall be paid to a shareholder who is registered in the company's shareholder register maintained by Euroclear Finland Oy on the record date of the first dividend instalment, 30 June 2026. The dividend shall be paid on 7 July 2026. The second instalment of the dividend, EUR 0.03 per share, shall be paid to a shareholder who is registered in the company's shareholder register maintained by Euroclear Finland Oy on the record date of the second dividend instalment, 30 December 2026. The dividend shall be paid on 7 January 2027.

The General Meeting decided the number of members of the Board of Directors to be six. Mr. Timo Luukkainen, Mr. Jussi Himanen, Mr. Vesa Korpimies, Ms. Mirel Leino-Haltia, Ms. Anni Ronkainen and Mr. Kai Telanne were elected as members of the Board of Directors.

The annual remunerations to be paid to the members of the Board of Directors were decided to be as follows: EUR 66,000 per year for the Chair and EUR 33,000 per year for each member. The annual remuneration of the member of the Board of Directors who acts as the Chair of the Audit Committee shall be EUR 49,000 per year. Out of the annual remuneration to be paid to the members of the Board of Directors, 40 per cent of the total gross remuneration amount will be used to purchase Teleste Corporation's shares for the members of the Board of Directors through trading on regulated market organized by Nasdaq Helsinki Ltd, and the rest will be paid in cash. In addition, members of the Board of Directors shall be paid a meeting fee of EUR 400 for each board meeting they attend.

Members of the board committees shall be paid a meeting fee of EUR 400 for each committee meeting they attend, with the exception of the Chair of the Board, who shall not be paid per-meeting fees for committee meetings, and the Chair of the Audit Committee, who shall not be paid per-meeting fees for audit committee meetings.

PricewaterhouseCoopers Oy, an Authorized Public Accountant firm, was elected as the auditor of the Company, and PricewaterhouseCoopers Oy has appointed Mr. Markku Launis, APA, as the principally responsible auditor. It was decided to pay the auditor's compensation against an invoice approved by the Company.

BDO Oy, an Authorized Sustainability Audit Firm, was elected as the sustainability reporting assurer of the Company, and BDO Oy has appointed Ms. Riitta Laine, APA, Authorized Sustainability Auditor, as the principally responsible sustainability auditor. It was decided to pay the sustainability reporting assurer's compensation against an invoice approved by the Company. However, if the Company is exempted from the statutory sustainability reporting obligation in respect of the financial year 2026 and decides not to prepare a sustainability report for the financial year 2026 in accordance with the Accounting Act, no statutory assurance is required either.

The General Meeting decided to authorize the Board of Directors to decide on repurchasing the Company's own shares in accordance with the proposal of the Board of Directors. Based on the authorization, the Board of Directors may repurchase a maximum of 1,200,000 own shares of the Company otherwise than in proportion to the holdings of the shareholders by using the non-restricted equity through trading on a regulated market organized by Nasdaq Helsinki Ltd at the market price prevailing at the time of acquisition.

The repurchase authorization shall be valid for eighteen (18) months from the resolution of the Annual General Meeting. The repurchase authorization revokes previously granted repurchase authorizations.

The General Meeting decided to authorize the Board of Directors to decide on issuing new shares and/or conveying the Company's own shares held by the Company and/or granting special rights referred to in Chapter 10, Section 1 of the Finnish Companies Act in accordance with the proposal of the Board of Directors.

New shares may be issued, and the Company's own shares held by the Company may be conveyed either against payment or for free. New shares may be issued, and the Company's own shares held by the Company may be conveyed to the Company's shareholders in proportion to their current shareholdings in the Company, or by waiving the shareholder's pre-emption right, through a directed share issue if the Company has a weighty financial reason to do so. The new shares may also be issued in a free share issue to the Company itself.

Based on the authorization, the Board of Directors is entitled to decide on the issuance of new shares and/or conveyance of the Company's own shares held by the Company so that a maximum of 2,000,000 shares may be issued and/or conveyed in total.

The maximum number of new shares that may be subscribed and own shares held by the Company that may be conveyed by virtue of the special rights granted by the Company is 1,000,000 shares in total, which number is included in the above maximum number of new shares and own shares held by the Company.

The authorizations shall be valid for eighteen (18) months from the resolution of the Annual General Meeting. The authorizations revoke previously granted authorizations to decide on the issuance of shares and special rights entitling to shares.

Organizational meeting of the Board of Directors

The Board of Directors, which convened after the Annual General Meeting, elected Mr. Timo Luukkainen as its Chair.

Mirel Leino-Haltia was elected as Chair of the Audit Committee of the Board of Directors, with Jussi Himanen and Vesa Korpimies as members. Kai Telanne was elected as Chair of the Personnel and Remuneration Committee of the Board of Directors, with Timo Luukkainen and Anni Ronkainen as members.

FINANCIAL INFORMATION IN 2026

Teleste Corporation's schedule for publishing financial information in 2026 is as follows:

February 13, 2026	Financial Statement Bulletin 2025
May 8, 2026	Interim report January–March 2026
August 14, 2026	Half year financial report January–June 2026
November 6, 2026	Interim report January–September 2026

The full annual report for financial year 2025 was published on March 27, 2026, at www.teleste.com.

Teleste Corporation's Annual General Meeting was held on Wednesday, April 22, 2026, in Helsinki, Finland.

Earnings release presentation

Teleste will organize a results presentation call on May 8, 2026, at 9.30 a.m. Finnish time (EET). The event will feature presentations by CEO Esa Harju and CFO Mervi Kerkelä-Hiltunen. Registration for the results event is according to separately provided customary instructions.

Turku, May 8, 2026

Teleste Corporation
Board of Directors

For further information, please contact:

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Mervi Kerkelä-Hiltunen, CFO

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Teleste in Brief

Teleste's technologies and products are used to build a networked society. Our solutions bring high-speed broadband and television services to homes, secure your safety in public places and guide you in the use of public transport. With solid industry experience and a drive to innovate, we are a leading international company in broadband, security and information technologies and related services. We work in close cooperation with our customers, both virtually and through our worldwide sales network. In 2025, Teleste's net sales amounted to EUR 138.6 million and, on average, it had approximately 627 employees. Teleste is listed on Nasdaq Helsinki. For more information, please visit our website www.teleste.com.

Income Statement and Balance Sheet

This financial bulletin has been compiled in compliance with IAS 34, as it is accepted within EU, using the recognition and valuation principles with those used in the Annual Report. Teleste has prepared this interim report applying the same accounting principles as those described in detail in its consolidated financial statements except for the adoption of new standards and amendments effective as of January 1, 2026. Audit principles can be found from the latest annual report. The data stated in this report is unaudited.

STATEMENT OF COMPREHENSIVE INCOME (tEUR)	1-3/2026	1-3/2025	Change %	1-12/2025
Net Sales	32,165	32,156	0.0 %	138,643
Other operating income	209	314	-33.2 %	1,033
Materials and services	-14,011	-14,385	-2.6 %	-64,202
Personnel expenses	-11,104	-10,805	2.8 %	-45,415
Depreciation and amortization	-1,179	-1,255	-6.1 %	-4,955
Other operating expenses	-4,326	-4,567	-5.3 %	-18,301
Operating profit	1,754	1,457	20.4 %	6,803
Financial income	431	94	359.8 %	931
Financial expenses	-716	-964	-25.8 %	-4,692
Profit after financial items	1,469	586	150.5 %	3,042
Profit before taxes	1,469	586	150.5 %	3,042
Taxes	-97	-19	412.6 %	-438
Net profit	1,371	567	141.7 %	2,604
Attributable to:				
Equity holders of the parent	1,371	639	114.7 %	2,780
Non-controlling interests	0	-71	n/a	-176
	1,371	567	141.7 %	2,604
Earnings per share for result of the year attributable to the equity holders of the parent (expressed in euro per share)				
Basic	0.07	0.03	114.0 %	0.15
Diluted	0.07	0.03	109.1 %	0.15
Total comprehensive income for the period (tEUR)				
Net profit	1,371	567	141.7 %	2,604
Possible items with future net profit effect				
Translation differences	-94	483	-119.4 %	410
Cash flow hedges	-26	50	-151.4 %	92
Total comprehensive income for the period	1,252	1,101	13.7 %	3,106
Attributable to:				
Equity holders of the parent	1,252	1,153	8.5 %	3,246
Non-controlling interests	0	-53	n/a	-140
	1,252	1,101	13.7 %	3,106

Income Statement and Balance Sheet

STATEMENT OF FINANCIAL POSITION (tEUR)	31.3.2026	31.3.2025	Change %	31.12.2025
Non-current assets				
Intangible assets	12,055	9,270	30.0 %	11,274
Goodwill	30,164	30,286	-0.4 %	30,118
Property, plant, equipment	9,909	11,670	-15.1 %	10,127
Other non-current financial assets	17	27	-35.4 %	27
Other non-current receivables	10	117	-91.2 %	10
Deferred tax asset	3,418	3,095	10.4 %	3,110
	55,573	54,465	2.0 %	54,666
Current assets				
Inventories	26,199	26,972	-2.9 %	26,914
Trade and other receivables	30,926	32,092	-3.6 %	30,867
Tax Receivable, income tax	1,160	1,033	12.2 %	1,174
Cash and cash equivalents	7,785	5,974	30.3 %	9,064
	66,070	66,072	0.0 %	68,019
Total assets	121,644	120,537	0.9 %	122,685
Shareholder equity and liabilities				
Share capital	6,967	6,967	0.0 %	6,967
Other equity	52,429	49,951	5.0 %	50,938
Owners of the parent company	59,396	56,918	4.4 %	57,905
Non-controlling interests	0	-721	-100.0 %	0
EQUITY	59,396	56,196	5.7 %	57,905
Non-current liabilities				
Deferred tax liability	24	47	-48.2 %	26
Non-current liabilities, interest-bearing	20,100	24,050	-16.4 %	20,912
Non-current interest-free liabilities	35	0	n/a	35
Non-current provisions	734	551	33.2 %	794
	20,892	24,648	-15.2 %	21,767
Current liabilities				
Current interest-bearing liabilities	10,638	7,968	33.5 %	7,762
Trade Payables and Other Liabilities	28,585	29,836	-4.2 %	32,649
Advances received	501	482	4.0 %	996
Tax liability, income tax	279	129	116.1 %	72
Current provisions	1,353	1,279	5.8 %	1,534
	41,356	39,693	4.2 %	43,013
Total shareholder equity and liabilities	121,644	120,537	0.9 %	122,685

Income Statement and Balance Sheet

CONSOLIDATED CASH FLOW STATEMENT (tEUR)	1-3/2026	1-3/2025	Change %	1-12/2025
Cash flows from operating activities				
Profit for the period	1,371	567	141.7 %	2,604
Adjustments to cash flow from operating activities	1,854	2,689	-31.1 %	9,627
Change in net working capital	-4,276	-989	332.1 %	4,016
Other finance items	27	-91	-129.7 %	-838
Paid interest and other finance expenses	-413	-573	-28.1 %	-2,043
Received interests and dividend payments	22	63	-65.8 %	209
Paid Taxes	-97	-163	-40.4 %	-701
Cash flow from operating activities	-1,512	1,502	n/a	12,875
Cash flow from investing activities				
Purchase of tangible and intangible assets	-1,436	-995	44.3 %	-4,865
Proceeds from sales of PPE	2	21	-89.2 %	882
Acquisition of NCI	0	0	n/a	-270
Net cash used in investing activities	-1,434	-974	n/a	-4,253
Cash flow from financing activities				
Proceeds from borrowings	3,000	0	n/a	0
Payments of borrowings	-970	-2,800	-65.3 %	-5,749
Payment of leasing liabilities	-381	-495	-23.0 %	-1,902
Dividends paid	0	0	n/a	-549
Net cash used in financing activities	1,648	-3,295	n/a	-8,200
Change in cash				
Cash in the beginning	9,064	8,808	2.9 %	8,808
Effect of currency changes	20	-66	-130.0 %	-166
Change	-1,298	-2,768	n/a	422
Cash at the end	7,785	5,974	30.3 %	9,064

Income Statement and Balance Sheet

OPERATING SEGMENTS (tEUR)	1-3/2026	1-3/2025	Change %	1-12/2025
Broadband Networks				
Orders received	18,230	24,207	-24.7 %	82,537
Net sales	20,243	19,410	4.3 %	82,752
Adjusted EBITDA	3,098	2,004	54.6 %	10,916
Adjusted EBITDA %	15.3 %	10.3 %	48.3 %	13.2 %
Adjusted operating profit	2,408	1,357	77.5 %	8,323
Adjusted operating profit %	11.9 %	7.0 %	70.2 %	10.1 %
Public Security & Mobility				
Orders received	12,991	12,881	0.9 %	55,632
Net sales	11,922	12,747	-6.5 %	55,891
Adjusted EBITDA	1,146	1,792	-36.1 %	5,719
Adjusted EBITDA %	9.6 %	14.1 %	-31.6 %	10.2 %
Adjusted operating profit	657	1,183	-44.5 %	3,356
Adjusted operating profit %	5.5 %	9.3 %	-40.7 %	6.0 %
Group reconciliation				
Adjusted operating profit from segments	3,065	2,540	20.6 %	11,679
Non-allocated items	-1,185	-1,083	n/a	-4,579
Adjusted operating profit	1,880	1,457	29.0 %	7,100
Adjustment items	-126	0	n/a	-298
Operating profit	1,754	1,457	20.4 %	6,802
Finance items	-285	-871	-67.3 %	-3,761
Profit before taxes	1,469	586	150.5 %	3,042

Information per quarter (tEUR)	1-3/26	10-12/25	7-9/25	4-6/25	1-3/25	1/2025- 12/2025
Orders received						
Broadband Networks	18,230	20,574	14,132	23,624	24,207	82,537
Public Security & Mobility	12,991	12,881	15,917	15,828	12,881	55,632
Total	31,220	33,455	30,049	39,452	37,088	138,169
Net sales						
Broadband Networks	20,243	19,887	20,816	22,640	19,410	82,752
Public Security & Mobility	11,922	16,249	13,648	13,247	12,747	55,891
Total	32,165	36,136	34,464	35,887	32,156	138,643
Adjusted operating profit						
Broadband Networks	2,408	1,688	2,451	2,827	1,357	8,323
Public Security & Mobility	657	760	888	525	1,183	3,356
Non-allocated items	-1,185	-1,245	-1,052	-1,199	-1,083	-4,579
Total	1,880	1,203	2,287	2,153	1,457	7,100
Operating profit						
Adjusted operating profit	1,880	1,203	2,287	2,153	1,457	7,100
Adjustment items	-126	-20	-129	-150	0	-298
Total	1,754	1,183	2,158	2,004	1,457	6,802

Net sales by category (tEUR)	1-3/2026	1-3/2025	Change %	1-12/2025
Goods	29,262	28,727	1.9 %	124,867
Service	2,903	3,429	-15.4 %	13,776
Total	32,165	32,156	0.0 %	138,643

Income Statement and Balance Sheet

Inventories (tEUR)	31.3.2026	31.3.2025	Change %	31.12.2025
Inventory at purchase value	34,475	35,732	-3.5 %	35,240
Provision for net realization value	-8,277	-8,760	-5.5 %	-8,326
Inventory total	26,199	26,972	-2.9 %	26,914

KEY FIGURES

	1-3/2026	1-3/2025	Change %	1-12/2025
Operating profit, tEUR	1,754	1,457	20.4 %	6,803
Earnings per share, EUR	0.07	0.03	114.0 %	0.15
Earnings per share fully diluted, EUR	0.07	0.03	109.1 %	0.15
Shareholder equity per share, EUR	3.24	3.08	5.3 %	3.17
Return on equity	9.4 %	4.1 %	128.7 %	4.6 %
Return on investment	9.9 %	6.1 %	63.4 %	7.1 %
Equity ratio	49.0 %	46.8 %	4.7 %	47.6 %
Net gearing	38.6 %	46.3 %	-16.7 %	33.9 %
Investments, tEUR	1,744	1,859	-6.2 %	6,581
Investments % of net sales	5.4 %	5.8 %	-6.2 %	4.7 %
Order backlog, tEUR	113,569	119,914	-5.3 %	114,513
Personnel, average	613	633	-3.2 %	633
Number of shares (thousands) including own shares	18,986	18,986	0.0 %	18,986
Highest share price, EUR	4.00	3.08	29.9 %	4.28
Lowest share price, EUR	3.40	2.56	32.8 %	2.47
Average share price, EUR	3.71	2.79	33.0 %	3.40
Turnover, in million shares	0.3	0.3	0.0 %	1.5
Turnover, in MEUR	1.2	0.7	71.4 %	5.0

Treasury shares	Number of shares		% of shares	% of votes
Ownership of company's own shares 31.3.2026	654,086		3.45 %	3.45 %
Contingent liabilities and pledged assets (tEUR)	31.3.2026	31.3.2025	Change %	31.12.2025
Leasing and rent liabilities	1,046	878	19.1 %	935
Derivative instruments (tEUR)				
Value of underlying forward contracts	15,233	10,209	49.2 %	13,494
Market value of forward contracts	-58	-12	375.2 %	56
Interest rate swap	25,900	7,500	245.3 %	20,450
Market value of interest swap	216	158	36.4 %	130

Income Statement and Balance Sheet

ALTERNATIVE PERFORMANCE MEASURES

Teleste Corporation uses and publishes alternative performance measures to describe the operational development of the business and to improve comparability between reporting periods. Alternative performance measures are reported in addition to IFRS-based key figures.

In the calculation of alternative performance measures, items affecting the comparability of the operational performance of the reporting periods are not taken into account, such as profits or losses resulting from the sale or termination of business activities, profits or losses resulting from restructuring operations, impairment losses, costs related to significant strategic changes, or other exceptional revenues or costs not part of the operational business.

The alternative performance measures reported by Teleste Corporation are adjusted operating profit and adjusted EBITDA. The adjusted items are recognized in the income statement within the corresponding income or expense group.

ALTERNATIVE PERFORMANCE MEASURES (tEUR)	1-3/2026	1-3/2025	Change %	1-12/2025
Adjusted operating profit	1,880	1,457	29.0 %	7,100
Adjusted EBITDA	3,059	2,712	12.8 %	12,056
BRIDGE OF CALCULATION				
Operating profit	1,754	1,457	20.4 %	6,803
Business reorganization	126	0	n/a	298
Adjusted operating profit	1,880	1,457	29.0 %	7,100
EBITDA	2,933	2,712	8.1 %	11,758
Business reorganization	126	0	n/a	298
Adjusted EBITDA	3,059	2,712	12.8 %	12,056

Income Statement and Balance Sheet

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (tEUR)

Attributable to equity holders of the parent

A	Share capital
B	Share premium
C	Translation differences
D	Retained earnings
E	Invested free capital
F	Other funds
G	Owners of the parent company
H	Non-controlling interests
I	Total equity

	A	B	C	D	E	F	G	H	I
Shareholder equity 1.1.2026	6,967	1,504	-2,181	48,422	3,140	52	57,905	0	57,905
Net result	0	0	0	1,371	0	0	1,371	0	1,371
Other comprehensive items for the period	0	0	95	-189		-26	-120	0	-120
Dividend	0	0	0	0	0	0	0	0	0
Equity-settled share-based payments	0	0	0	239	0	0	239	0	239
Aquisition of Non-Controlling interests	0	0	0	0	0	0	0	0	0
Shareholder equity 31.3.2026	6,967	1,504	-2,085	49,844	3,140	26	59,396	0	59,396
	A	B	C	D	E	F	G	H	I
Shareholder equity 1.1.2025	6,967	1,504	-2,329	46,234	3,140	-40	55,476	-669	54,808
Net result	0	0	0	639	0	0	639	-71	567
Other comprehensive items for the period	0	0	241	224		50	515	18	533
Dividend	0	0	0	0	0	0	0	0	0
Equity-settled share-based payments	0	0	0	288	0	0	288	0	288
Shareholder equity 31.3.2025	6,967	1,504	-2,088	47,384	3,140	10	56,918	-721	56,196

Income Statement and Balance Sheet

CALCULATION OF KEY FIGURES

Return on equity:	Profit/loss for the financial period ----- * 100 Shareholder equity (average)
Return on capital employed:	Profit/loss for the period after financial items + financing charges ----- * 100 Total assets - non-interest-bearing liabilities (average)
Equity ratio:	Shareholder equity ----- * 100 Total assets - advances received
Gearing:	Interest bearing liabilities - cash in hand and in bank - interest bearing assets ----- * 100 Shareholder equity
Earnings per share:	Profit for the period attributable to equity holder of the parent ----- Weighted average number of ordinary shares outstanding during the period
Earnings per share, diluted:	Profit for the period attributable to equity holder of the parent (diluted) ----- Average number of shares - own shares + number of options at the period- end

Major shareholders, as sorted by number of shares - March 31, 2026

	Number of shares	% of shares
Tianta Oy	4,788,298	25.2
Mandatum Life Insurance Company Limited	1,675,716	8.8
Ilmarinen Mutual Pension Insurance Company	899,475	4.7
Kaleva Mutual Insurance Company	824,641	4.3
Mariatorp Oy	800,000	4.2
Wipunen Varainhallinta Oy	800,000	4.2
Teleste Corporation	654,086	3.4
Varma Mutual Pension Insurance Company	521,150	2.7
The State Pension Fund	500,000	2.6
Ingman Finance Oy Ab	235,000	1.2

Income Statement and Balance Sheet

Shareholders by sector March 31, 2026

	No. of shareholders	% of Owners	Shares	% of shares
Households	4,662	94.9	5,254,073	27.7
Public sector institutions	3	0.1	1,920,625	10.1
Financial and insurance institutions	18	0.4	3,182,681	16.8
Corporations	182	3.7	8,456,004	44.5
Non-profit institutions	19	0.4	42,613	0.2
Foreign	26	0.5	129,592	0.7
Total	4,910	100.0	18,985,588	100.0
Of which nominee registered	9	0.2	420,784	2.2

Major shareholders by distribution of shares March 31, 2026

Number of shares	No. of shareholders	% of shareholders	Nbr. of shares	% of shares
1-100	1,633	33.3	76,777	0.4
101-500	1,823	37.1	477,429	2.5
501-1,000	614	12.5	495,892	2.6
1,001-5,000	621	12.6	1,374,732	7.2
5,001-10,000	101	2.1	709,776	3.7
10,001-50,000	86	1.8	1,810,196	9.5
50,001-100,000	14	0.3	995,439	5.2
100,001-500,000	10	0.2	2,081,981	11.0
500,001-& above	8	0.2	10,963,366	57.7
Total	4,910	100.0	18,985,588	100.0
of which nominee registered	9	0.2	420,784	2.2

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