

INTERIM REPORT Q3 2026

JANUARY 1 – SEPTEMBER 30, 2026

TELESTE

TELESTE CORPORATION:

RECORD-HIGH ORDERS RECEIVED AND STABLE PROFITABILITY. DELIVERIES WEIGHTED TOWARD YEAR-END.

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

JULY–SEPTEMBER 2026 IN BRIEF

- Net sales were EUR 28.4 (34.5) million, representing a decrease of 17.5%.
- Adjusted EBITDA was EUR 3.4 (3.5) million, remaining at the level of the comparison period.
- Adjusted operating profit was EUR 2.1 (2.3) million, representing a decrease of 7.8%.
- Operating profit was EUR 2.0 (2.2) million, representing a decrease of 7.7%.
- Earnings per share were EUR 0.07 (0.07), remaining at the level of the comparison period.
- Cash flow from operations was EUR -0.7 (4.6) million.
- Orders received were EUR 69.7 (30.1) million, representing an increase of 132.0%.

JANUARY–SEPTEMBER 2026 IN BRIEF

- Net sales were EUR 95.3 (102.5) million, representing a decrease of 7.0%.
- Adjusted EBITDA was EUR 9.8 (9.6) million, representing an increase of 1.7%.
- Adjusted operating profit was EUR 5.9 (5.9) million, remaining at the level of the comparison period.
- Operating profit was EUR 5.6 (5.6) million, remaining at the level of the comparison period.
- Earnings per share were EUR 0.22 (0.13), representing an increase of 68.5%.
- Cash flow from operations was EUR 0.2 (11.1) million.
- Orders received were EUR 137.3 (106.6) million, representing an increase of 28.8%.

OUTLOOK FOR FINANCIAL YEAR 2026 (SPECIFIED)

Teleste now estimates that its net sales in 2026 will amount to EUR 140–145 million and that its adjusted operating profit will amount to EUR 7–9 million.

Previously, Teleste estimated that its net sales in 2026 would amount to EUR 140–160 million and that its adjusted operating profit would amount to EUR 7–10 million.

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	7-9 2026	7-9 2025	Change	1-9 2026	1-9 2025	Change	1-12 2025
Net sales	28.4	34.5	-17.5%	95.3	102.5	-7.0%	138.6
Adjusted EBITDA[1)]	3.4	3.5	-2.3%	9.8	9.6	1.7%	12.1
Adjusted EBITDA, % [1)]	12.1%	10.2%	1.9 ppt	10.2%	9.4%	0.9 ppt	8.7%
Adjusted Operating profit[1)]	2.1	2.3	-7.8%	5.9	5.9	-0.2%	7.1
Adjusted Operating profit, % [1)]	7.4%	6.6%	0.8 ppt	6.2%	5.8%	0.4 ppt	5.1%
Operating profit	2.0	2.2	-7.7%	5.6	5.6	0.4%	6.8
Operating profit, %	7.0%	6.3%	0.7 ppt	5.9%	5.5%	0.4 ppt	4.9%
Net result for the period	1.2	1.3	-5.1%	4.0	2.2	82.7%	2.6
Earnings per share, EUR	0.07	0.07	-5.2%	0.22	0.13	68.5%	0.15
Cash flow from operations	-0.7	4.6	n/a	0.2	11.1	-98.4%	12.9
Orders received	69.7	30.1	132.0%	137.3	106.6	28.8%	138.2
Order backlog				156.5	119.1	31.5%	114.5
Net gearing, %				42%	36%	6.3 ppt	34%
Equity ratio, %				49%	48%	0.4 ppt	48%
Average personnel				622	635	-2.1%	633

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



“Orders received reached a record high and profitability remained stable.

Deliveries have shifted to the fourth quarter. We refined our full-year guidance to better reflect our current situation.”

Esa Harju, President & CEO

COMMENTS BY ESA HARJU, PRESIDENT & CEO

"Teleste’s orders received reached a record high in the third quarter, driven particularly by strong order intake in the Public Safety and Mobility segment. Net sales declined year-on-year in both business segments as deliveries shifted to the fourth quarter. Profitability nevertheless remained robust and at a solid level. A favorable sales mix supported the quarter’s gross margin, and the adjusted operating profit margin improved year-on-year.

In the Networks segment, our European business continued to perform strongly. Our broad product portfolio and large customer base supported performance across several product categories. We made further progress with Ziggo’s extensive network upgrades and announced new customers and solutions in North America. However, our overall development in North America this year has been slower than planned. The Charter and Cox transaction has now been completed, but its impact on network capex levels remains difficult to assess at this stage. Our efforts to expand our North American customer base amongst the regional operators are progressing very well, with some of the related net sales expected to materialize latest in 2027.

Public Safety and Mobility continued its strong performance. Orders received reached a record high, driven particularly by the major agreement signed with Siemens Mobility, and the segment’s order backlog increased substantially. The agreement with Siemens Mobility for Copenhagen’s metro system modernization program expands our customer base among the world’s leading rolling stock manufacturers. We also expanded our collaboration with the Belgian national railway operator and secured additional orders for stationary passenger information solutions. Profitability improved clearly year-on-year, and the segment delivered another strong quarter.

We expect the fourth quarter to deliver the highest net sales of the year. Achieving this will require the successful execution of planned major deliveries in both business segments, and uncertainties related to timing remain. Higher inventories and the weighting of deliveries toward year-end have tied up working capital and weakened cash flow. During the remainder of the year, our priorities are focusing on the customer interface, ensuring reliable delivery execution, reducing inventories, and strengthening working capital management.

We have specified our full-year guidance to better reflect the current situation. Solid profitability performance supports the achievement of our full-year operating profit target, although uncertainty remains regarding the timing of North American customer orders and major project deliveries.

Our long-term view of market development and Teleste’s strategic growth opportunities remain unchanged."

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.

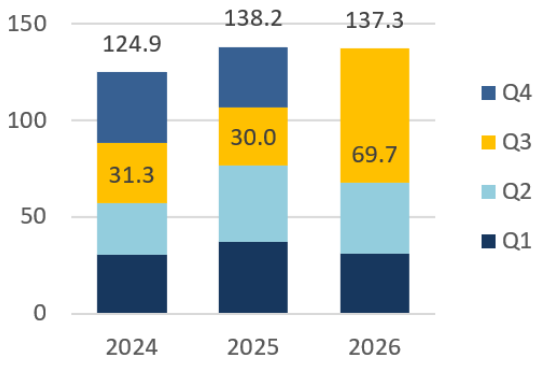
ORDERS RECEIVED AND ORDER BOOK

EUR Million	7-9 2026	7-9 2025	Change	1-9 2026	1-9 2025	Change	1-12 2025
Orders received	69.7	30.1	132.0%	137.3	106.6	28.8%	138.2
Order book				156.5	119.1	31.5%	114.5

Orders received

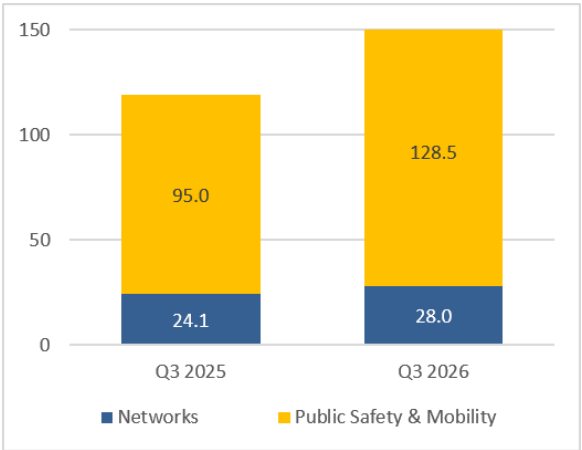
July–September: Orders received by the Group amounted to EUR 69.7 (30.1) million in the third quarter, representing a year-on-year increase of 132.0%. Orders received by the Networks segment totalled EUR 14.7 (14.1) million, increasing by 4.2%. Growth was supported by orders from North America, while orders in Europe were below the comparison period following the record-high previous quarter. Orders received by Public Safety and Mobility amounted to EUR 55.0 (15.9) million, increasing by 245.4%. In September, the segment announced an agreement with Siemens worth approximately EUR 40 million for the delivery of passenger information systems for Copenhagen's metro.

January–September: Orders received by the Group amounted to EUR 137.3 (106.6) million, increasing by 28.8% year-on-year. Orders received by the Networks segment totalled EUR 58.6 (62.0) million, decreasing by 5.5%. European orders were slightly below the comparison period, while orders in North America remained at the comparison period's level. Orders received by Public Safety and Mobility totalled EUR 78.8 (44.6) million.



Order book

At the end of the reporting period, the Group's order backlog amounted to EUR 156.5 (119.1) million, increasing by 31.5%. Approximately 19% of the deliveries included in the order backlog are expected during the current financial year. Approximately 18% of the order backlog related to Networks and 82% to Public Safety and Mobility. Growth was mainly attributable to the Siemens order in Public Safety and Mobility and North American orders in Networks. The order backlog in Public Safety and Mobility fluctuates in line with the timing of project deliveries and new contracts.



NET SALES

EUR Million	7-9 2026	7-9 2025	Change	1-9 2026	1-9 2025	Change	1-12 2025
Networks	15.5	20.8	-25.7%	55.3	62.9	-12.0%	82.8
Public Safety and Mobility	13.0	13.6	-5.0%	40.0	39.6	0.9%	55.9
Total	28.4	34.5	-17.5%	95.3	102.5	-7.0%	138.6

July–September

The Group's net sales amounted to EUR 28.4 (34.5) million, decreasing by 17.5% as deliveries were distributed differently between quarters.

Net sales of the Networks segment amounted to EUR 15.5 (20.8) million, decreasing by EUR 5.3 million from the comparison period. North American deliveries were below the comparison period, reflecting lower investments related to the main customer's corporate transaction and the postponement of new customer rollouts to later quarters. Growth in Europe came mainly from distributed access architecture and video business products.

Net sales of Public Safety and Mobility amounted to EUR 13.0 (13.6) million, decreasing by EUR 0.6 million. Deliveries to public transport operators were below the strong comparison period.

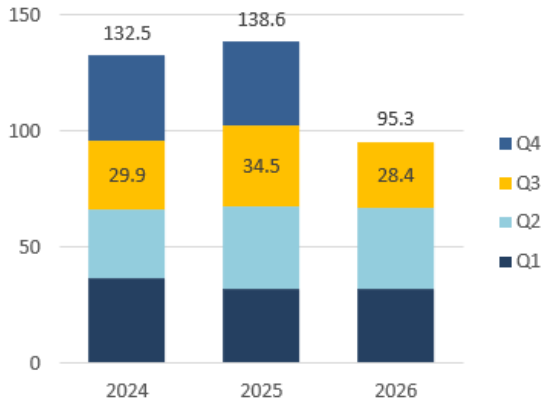
January–September

The Group's net sales amounted to EUR 95.3 (102.5) million, decreasing by 7.0%, mainly in the Networks segment.

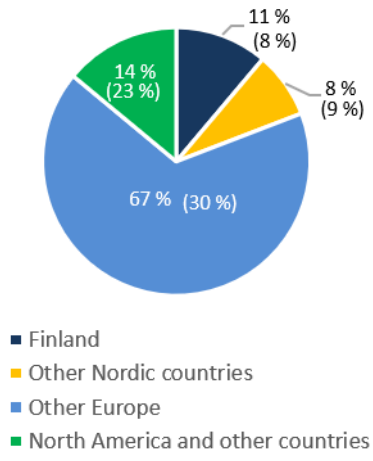
Net sales of Networks amounted to EUR 55.3 (62.9) million, decreasing by EUR 7.6 million. North American deliveries were below the comparison period, partly offset by strong deliveries in Europe.

Net sales of Public Safety and Mobility amounted to EUR 40.0 (39.6) million, increasing by EUR 0.4 million. Deliveries to public transport operators in particular exceeded the comparison period. Net sales also increased in the rolling stock manufacturer and maintenance businesses, while the video business was below the strong comparison period.

Deliveries in both businesses grew significantly in Europe, while temporary delays affected Networks deliveries to North America due to lower investments related to the main customer's corporate transaction. The geographical distribution of rolling 12-month net sales was weighted towards Other Europe, which accounted for 66.8% (59.9%). North America and other countries accounted for 14.0% (23.4%), Finland for 11.2% (8.2%), and other Nordic countries for 8.0% (8.5%).



Net sales, EUR million



Rolling 12-month net sales by market area, percentage

PROFITABILITY

EUR Million	7-9 2026	7-9 2025	Change	1-9 2026	1-9 2025	Change	1-12 2025
Adjusted EBITDA	**3.4**	**3.5**	**-2.3%**	**9.8**	**9.6**	**1.7%**	**12.1**
Adjusted EBITDA margin, %	12.1%	10.2%	1.9 ppt	10.2%	9.4%	0.9 ppt	8.7%
Adjustment items	**-0.1**	**-0.1**	**n/a**	**-0.2**	**-0.3**	**n/a**	**-0.3**
EBITDA	**3.3**	**3.4**	**-2.0%**	**9.5**	**9.3**	**2.1%**	**11.8**
EBITDA margin, %	11.7%	9.8%	1.8 ppt	10.0%	9.1%	0.9 ppt	8.5%
Adjusted Operating profit	**2.1**	**2.3**	**-7.8%**	**5.9**	**5.9**	**-0.2%**	**7.1**
Adjusted Operating profit margin, %	7.4%	6.6%	0.8 ppt	6.2%	5.8%	0.4 ppt	5.1%
Adjustment items	**-0.1**	**-0.1**	**n/a**	**-0.2**	**-0.3**	**n/a**	**-0.3**
Operating profit	**2.0**	**2.2**	**-7.7%**	**5.6**	**5.6**	**0.4%**	**6.8**
Operating profit, %	7.0%	6.3%	0.7 ppt	5.9%	5.5%	0.4 ppt	4.9%
Net profit	**1.2**	**1.3**	**-5.1%**	**4.0**	**2.2**	**82.7%**	**2.6**
Earnings per share, €	**0.07**	**0.07**	**-5.2%**	**0.22**	**0.13**	**68.5%**	**0.15**

July–September

The Group's adjusted EBITDA was EUR 3.4 (3.5) million, remaining at the comparison period's level, while the adjusted EBITDA margin improved to 12.1% (10.2%). Material and production costs accounted for 41.3% (47.8%) of net sales, decreasing by 6.5 percentage points. The decrease reflected a favourable product and customer mix, lower provisions following orders received in certain product categories, and savings in material and production costs, partly offsetting higher component prices. Personnel expenses were EUR 8.8 (10.9) million, below the comparison period as production and net sales were weighted towards year-end.

The Group's EBITDA was EUR 3.3 (3.4) million, remaining at the comparison period's level. The EBITDA margin improved to 11.7% from 9.8%.

The Group's adjusted operating profit was EUR 2.1 (2.3) million. Depreciation and amortization were EUR 1.3 (1.2) million.

Operating profit was EUR 2.0 (2.2) million, and the operating profit margin was 7.0% (6.3%).

The Group's net financial expenses were EUR -0.4 (-0.6) million. The decrease reflected favourable exchange rate developments and lower interest margins in accordance with the Company's loan terms.

Direct taxes for the reporting period amounted to EUR -0.4 (-0.3) million.

Net profit amounted to EUR 1.2 (1.3) million. Earnings per share were EUR 0.07 (0.07).

January–September

The Group's adjusted EBITDA was EUR 9.8 (9.6) million, increasing by 1.7%. The adjusted EBITDA margin was 10.2% (9.4%). Material and production service costs accounted for 43.5% (46.1%) of net sales, decreasing by 2.6 percentage points. The decrease reflected a favourable product and customer mix, the reduction of provisions following orders received in certain product categories, savings in material costs and improved production efficiency. Personnel expenses decreased by 5.4% to EUR 31.2 (33.0) million as production and net sales were weighted towards year-end. The Company continues to invest in its North American business and project-related software development.

The Group's EBITDA was EUR 9.5 (9.3) million, increasing by EUR 0.2 million. Adjustment items related to restructuring costs and strategic

development projects. The EBITDA margin was 10.0% (9.1%).

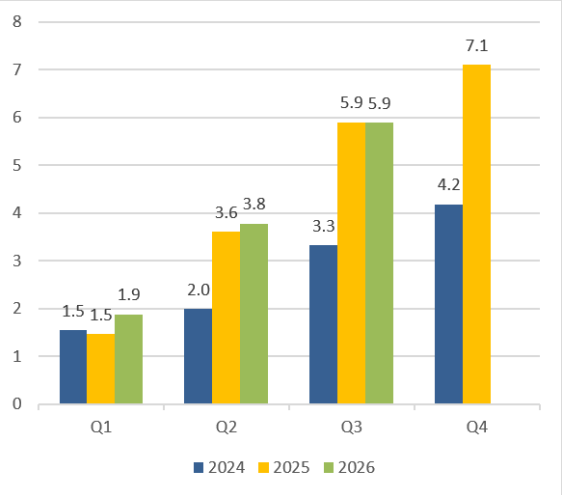
The Group's adjusted operating profit was EUR 5.9 (5.9) million, and the adjusted operating profit margin was 6.2% (5.8%).

Operating profit was EUR 5.6 (5.6) million, representing 5.9% (5.5%) of net sales.

The Group's net financial expenses were EUR -0.9 (-3.4) million. The decrease was driven particularly by favorable exchange rate developments and lower interest margins in accordance with the Company's loan terms.

Direct taxes for the reporting period amounted to EUR -0.8 (-0.1) million.

Profit for the reporting period amounted to EUR 4.0 (2.2) million. Earnings per share were EUR 0.22 (0.13).



Adjusted cumulative operating profit, EUR million

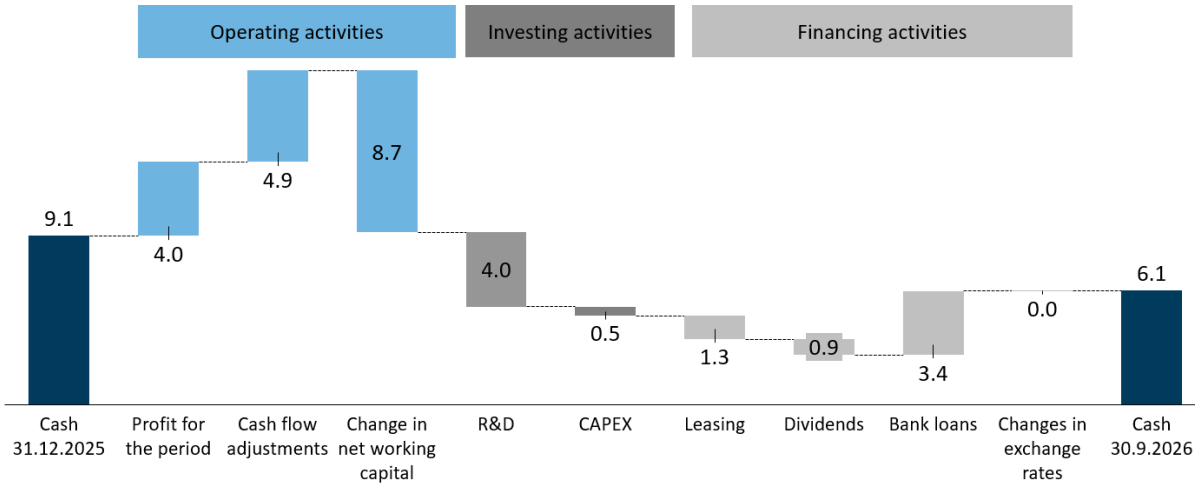
CASH FLOW AND FINANCIAL POSITION

Cash flow

Cash flow from operating activities in January–September 2026 was EUR 0.2 (11.1) million. The Company is preparing for higher delivery volumes towards year-end by maintaining higher inventories and securing components amid tightening availability, tying up more net working capital. The expansion of the Company's contract manufacturing is expected to have a positive effect on operating cash flow next year.

Cash flow from investing activities was EUR -4.4 (-3.5) million, consisting mainly of product development investments.

Cash flow from financing activities was EUR 1.3 (-6.4) million. In accordance with its loan agreements, the Company repaid EUR 2.4 million of loan principal and drew EUR 6 million of short-term credit under committed facilities. Payments of finance lease liabilities were EUR 1.3 (1.4) million. Dividends paid amounted to EUR 0.9 (0.5) million.



Financial position

At the end of the reporting period, the Group had interest-bearing debt of EUR 32.1 (30.3) million, of which short-term bank loans amounted to EUR 12.2 (6.2) million. Interest-bearing lease liabilities recognized under IFRS 16 amounted to EUR 4.0 (4.8) million, of which EUR 1.7 (1.7) million were short-term. Cash and cash equivalents amounted to EUR 6.1 (9.8) million. At the end of September 2026, the Company had unused committed credit facilities of EUR 10.0 (16.0) million.

The key terms of the financing arrangements are described in the 2025 financial statements. No material changes have been made to the loan terms during the financial year, and the Company has fulfilled its obligations under the loan agreements, including the financial covenants.

At the end of the reporting period, the Group's total assets amounted to EUR 126.8 (118.8) million and equity to EUR 61.5 (57.1) million.

The Group's equity ratio was 48.6% (48.2%) and net gearing was 42.2% (35.9%). The net debt to EBITDA ratio was 2.17 (1.86).

INVESTMENTS, RESEARCH AND PRODUCT DEVELOPMENT

The Group's investments amounted to EUR 5.4 (4.9) million, representing 5.6% (4.8%) of net sales. Lease contracts capitalized under IFRS 16 amounted to EUR 0.9 (1.6) million, mainly consisting of renewals of lease agreements. Other capital expenditures amounted to EUR 0.5 (0.2) million. Product development expenses capitalized during the reporting period amounted to EUR 4.0 (3.1) million. Amortization of capitalized product development expenses amounted to EUR 1.9 (1.5) million.

Research and development expenses amounted to EUR 12.7 (11.4) million, representing 13.3% (11.1%) of Group net sales. In Networks, development projects focused on intelligent network telemetry and remote management solutions and software targeted at North America, and network technology compliant with DOCSIS 4.0. In Public Safety and Mobility, development projects focused on passenger information systems and customer-specific product platforms.

PERSONNEL

During January–September 2026, the Group employed an average of 622 (635) persons. At the end of September, the Group employed 627 (648) persons, of whom 26.0% (28.0%) worked outside Finland. At the end of 2025, the Group employed 630 persons.

Personnel expenses in January–September decreased by 5.4% to EUR 31.2 (33.0) million as production and net sales were weighted towards year-end.

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. In Finland, amendments to the Accounting Act concerning CSRD reporting entered into force on 30 June 2026 as part of the national implementation of the EU Omnibus reform. Under the revised reporting thresholds, Teleste is no longer within the scope of mandatory CSRD reporting. However, the company will continue its sustainability reporting on a voluntary basis and publish a separate sustainability report annually. The report will apply the requirements of the European Sustainability Reporting Standards (ESRS), as applicable. Key information and indicators included in the sustainability report will continue to be subject to external independent assurance to an appropriate extent.

The effectiveness of Teleste's sustainability work is monitored through the EcoVadis assessment. Teleste has achieved Gold level three times, placing the Company among the top 5% of assessed companies.

Teleste committed to the Science Based Targets initiative (SBTi) in 2024. In September 2026, Teleste's near-term science-based climate targets were validated by the Science Based Targets

initiative (SBTi). SBTi validation confirms that Teleste's climate targets have been assessed against established criteria for ambition, coverage, and target calculation. The Company also joined the UN Global Compact initiative in 2023. EcoVadis, the UN Global Compact and EU reporting requirements support the continuous development of Teleste's sustainability work.

Networks

ORDERS RECEIVED AND ORDER BOOK

Networks, EUR Million	7-9 2026	7-9 2025	Change	1-9 2026	1-9 2025	Change	1-12 2025
Orders received	14.7	14.1	4.2%	58.6	62.0	-5.5%	82.5
Order book				28.0	24.1	16.4%	24.8

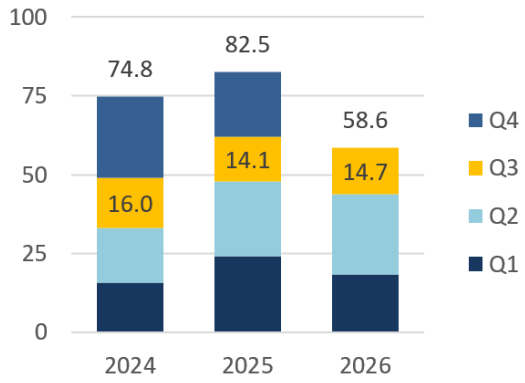
July–September

Orders received in Networks amounted to EUR 14.7 (14.1) million, increasing by 4.2%. Growth was supported by North American orders, which exceeded the comparison period. European orders were below the comparison period, reflecting the high level of orders in the previous quarter, particularly for video systems, and comparison-period orders in the Benelux region covering deliveries over several reporting periods.

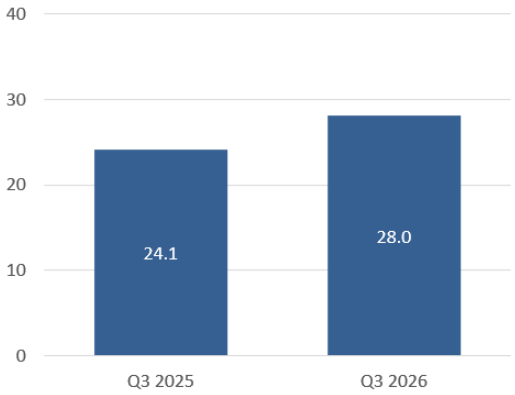
January–September

Orders received in Networks amounted to EUR 58.6 (62.0) million, decreasing by 5.5%. European orders in the comparison period included Benelux deliveries over several reporting periods. This effect was partly offset by strong orders during the reporting period, particularly for distributed access architecture products across several markets and video systems. North American orders remained at the comparison period's level.

The Networks order backlog amounted to EUR 28.0 (24.1) million, increasing by 16.4%. Growth was attributable to higher North American orders.



Networks –
Orders received, EUR million



Networks –
Order book at period-end, EUR million

NET SALES

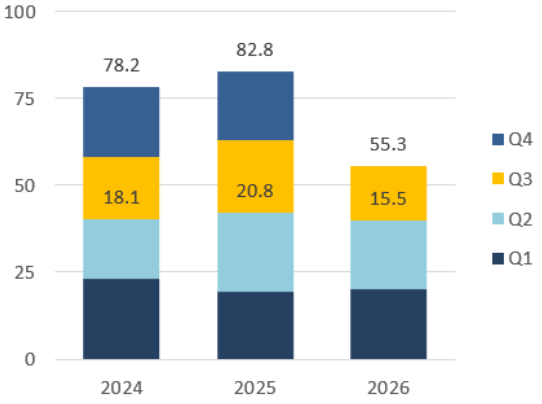
July–September

Net sales of Networks amounted to EUR 15.5 (20.8) million, decreasing by EUR 5.3 million. North American deliveries were below the comparison period due to lower investments related to the main customer's corporate transaction and the postponement of new customer rollouts. European growth came mainly from distributed access architecture and video business deliveries, while products related to DOCSIS 4.0 deployments were slightly below the comparison period.

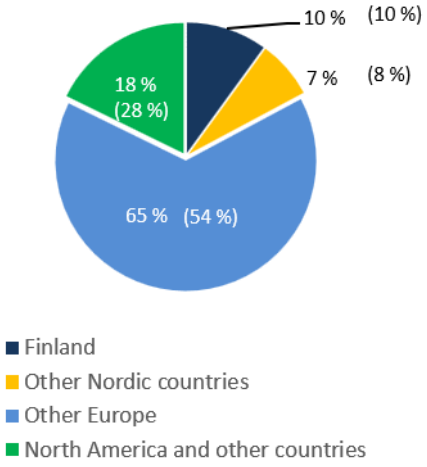
January–September

Net sales of Networks amounted to EUR 55.3 (62.9) million, decreasing by EUR 7.6 million. Lower deliveries of 1.8 GHz intelligent network products in North America were partly offset by strong deliveries in Europe, particularly in the video and passives businesses.

North America and other countries accounted for 17.8% (28.0%) of rolling 12-month net sales. The decline reflected strong European sales and lower North American delivery volumes due to lower investments related to the main customer's corporate transaction. Finland accounted for 10.0% (9.8%), other Nordic countries for 7.2% (7.8%), and Other Europe for 65.1% (54.5%).



Networks – Net sales, EUR million



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

PROFITABILITY

Networks, EUR Million	7-9 2026	7-9 2025	Change	1-9 2026	1-9 2025	Change	1-12 2025
Adjusted EBITDA	**2.2**	**3.1**	**-28.6%**	**8.2**	**8.6**	**-4.3%**	**10.9**
Adjusted EBITDA margin, %	14.3%	14.9%	-0.6 ppt	14.8%	13.6%	1.2 ppt	13.2%
Adjusted Operating profit	**1.5**	**2.5**	**-40.3%**	**5.9**	**6.6**	**-10.9%**	**8.3**
Adjusted Operating profit margin, %	9.5%	11.8%	-2.3 ppt	10.7%	10.6%	0.1 ppt	10.1%

July–September

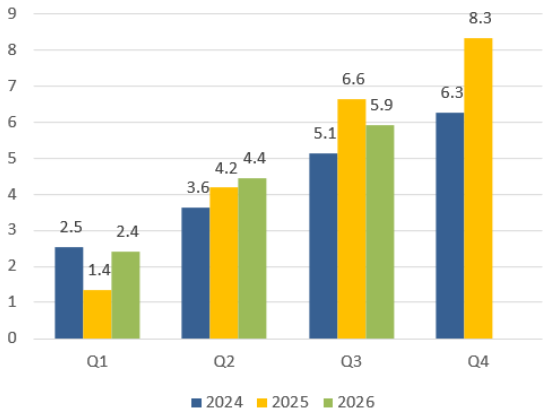
Adjusted EBITDA in Networks amounted to EUR 2.2 (3.1) million, decreasing by 28.6%. EBITDA decreased mainly due to lower net sales year over year, partly offset by a favourable impact on provisions from orders received in certain product categories and savings in material and production costs. The adjusted EBITDA margin was 14.3% (14.9%).

Adjusted operating profit in Networks amounted to EUR 1.5 (2.5) million. In addition to lower EBITDA, higher depreciation and amortization affected the result. The adjusted operating profit margin was 9.5% (11.8%).

January–September

Adjusted EBITDA in Networks amounted to EUR 8.2 (8.6) million, decreasing by 4.3%. EBITDA decreased due to lower net sales year over year, partly offset by a different product and market mix compared with the prior-year period, a favourable impact on provisions from orders received in certain product categories, and savings in material and production costs. The adjusted EBITDA margin was 14.8% (13.6%).

Adjusted operating profit amounted to EUR 5.9 (6.6) million, decreasing by EUR 0.7 million. The adjusted operating profit margin was 10.7% (10.6%).



Networks –
Adjusted cumulative operating profit, EUR million

BUSINESS ENVIRONMENT

The Networks business focuses on products for fiber-optic and coaxial cable networks, including optical nodes, amplifiers, video platforms, and network management software. Our customers include major broadband and telecom operators worldwide.

Next-generation intelligent network technologies based on the DOCSIS 4.0 standard enable operators to offer highly competitive broadband services by combining fiber and cable technologies within a single network architecture. At the same time, software-driven intelligence, telemetry, and remote network management have become increasingly important, enabling more reliable broadband services and lowering network deployment and maintenance costs.

Investments in DOCSIS 4.0 are underway in both North America and Europe. Delivery volumes of Teleste's intelligent DOCSIS 4.0 network products increased during 2025, particularly in North America. In Europe, the first DOCSIS 4.0 upgrade projects commenced during the second half of 2025 and continued to progress in 2026. The ramp-up of Teleste's contract manufacturing partner's facility in Mexico has advanced, with broader utilization in volume production planned for 2027.

In North America, the merger between Charter and Cox was completed in August 2026. The process, which lasted more than a year, affected the network investments of Teleste's largest customer, resulting in lower delivery volumes for Teleste. Following the completion of the transaction, the combined company is currently reorganizing its operations and planning future network upgrades. Teleste has expanded its customer base during the year especially amongst the regional operators, and we believe these developments will return the overall business to net sales growth in 2027.

" DOCSIS 4.0 investments are underway in both North America and Europe. Our North American customer base is expanding, and we believe this will return the overall business to net sales growth in 2027."

Ulf Andersson
Executive Vice President

In Europe, the market has gained clear momentum during 2026, and Teleste maintains a very strong market position. We supply technology from several product families to a broad customer base.

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

Public Safety and Mobility

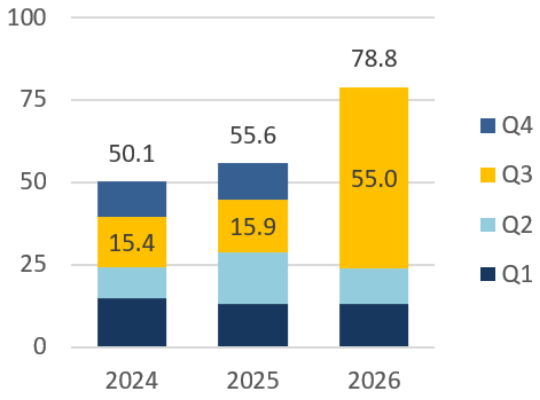
ORDERS RECEIVED AND ORDER BOOK

PSM, EUR Million	7-9 2026	7-9 2025	Change	1-9 2026	1-9 2025	Change	1-12 2025
Orders received	55.0	15.9	245.4%	78.8	44.6	76.5%	55.6
Order book				128.5	95.0	35.3%	89.7

July–September

Orders received in Public Safety and Mobility amounted to EUR 55.0 (15.9) million, increasing by 245.4%. Orders from rolling stock manufacturers grew substantially, supported by the approximately EUR 40 million agreement with Siemens announced in September for passenger information systems for Copenhagen's metro. Orders in the video surveillance and maintenance businesses also grew.

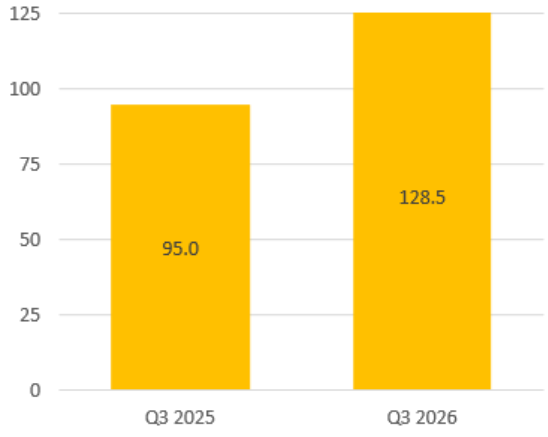
Orders from public transport operators remained strong but were below the high comparison-period level. In addition to normal project timing fluctuations, order intake continued to be affected by delays in customer investment decisions due to the geopolitical situation in the Middle East.



Public Safety and Mobility – Orders received, EUR million

January–September

Orders received in Public Safety and Mobility in January–September amounted to EUR 78.8 (44.6) million, increasing by 76.5%. Orders from rolling stock manufacturers, maintenance and video surveillance grew year-on-year. Orders from public transport operators were lower, mainly reflecting the high comparison-period level. The Public Safety and Mobility order backlog amounted to EUR 128.5 (95.0) million at the end of September, increasing by 35.3%. Growth was broad-based across the businesses. In addition to timing fluctuations typical of project business, new customers and orders strengthened the backlog.



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

NET SALES

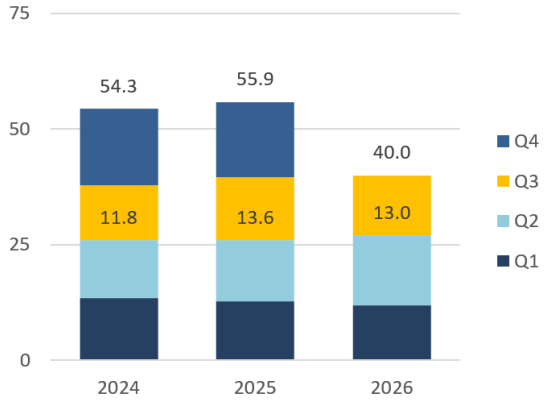
July–September

Net sales in Public Safety and Mobility amounted to EUR 13.0 (13.6) million, decreasing by 5.0%. The decline was mainly attributable to lower delivery volumes to public transport operators and in the maintenance business. Deliveries to rolling stock manufacturers were slightly above the comparison period, and video surveillance net sales increased, supported by steady deliveries.

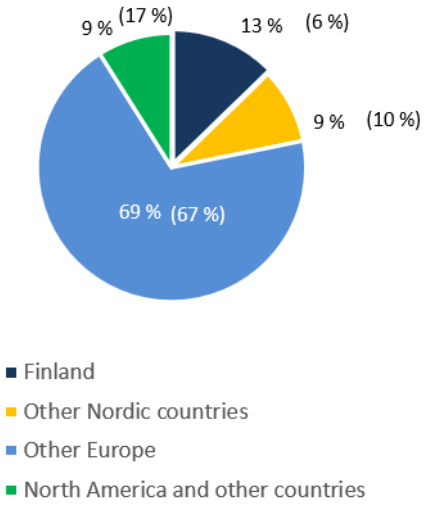
January–September

Net sales in Public Safety and Mobility amounted to EUR 40.0 (39.6) million, increasing by 0.9%. Growth was supported particularly by ongoing project progress and strong deliveries to public transport operators. Net sales also increased in the rolling stock manufactures and maintenance businesses. Video surveillance net sales were below the comparison period due to project timing.

Other Europe accounted for 69.2% (67.4%) of rolling 12-month net sales. Finland's share increased to 12.7% (6.0%), supported particularly by project deliveries to public transport operators.



North America and other countries accounted for 9.0% (17.1%) of rolling 12-month net sales. Development in these markets was affected particularly by project and delivery delays arising from geopolitical uncertainty in the Middle East. Other Nordic countries accounted for 9.1% (9.6%).



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

PROFITABILITY

PSM, EUR Million	7-9 2026	7-9 2025	Change	1-9 2026	1-9 2025	Change	1-12 2025
Adjusted EBITDA	**2.1**	**1.5**	**43.5%**	**5.0**	**4.4**	**14.6%**	**5.7**
Adjusted EBITDA margin, %	16.3%	10.8%	5.5 ppt	12.5%	11.1%	1.5 ppt	10.2%
Adjusted EBIT	**1.5**	**0.9**	**72.5%**	**3.4**	**2.6**	**31.6%**	**3.4**
Adjusted EBIT margin, %	11.8%	6.5%	5.3 ppt	8.5%	6.5%	2.0 ppt	6.0%

July–September

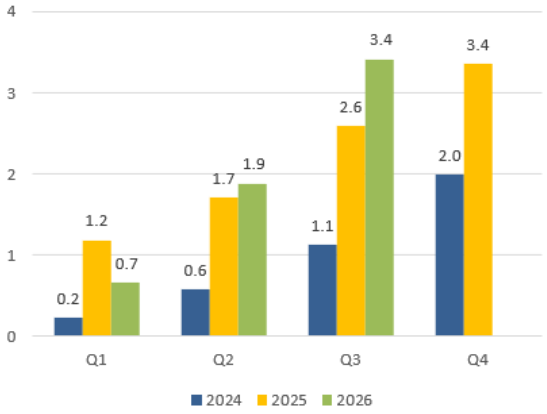
Adjusted EBITDA in Public Safety and Mobility in the third quarter amounted to EUR 2.1 (1.5) million, and the adjusted EBITDA margin was 16.3% (10.8%). Improvement was driven particularly by a favourable project and product mix across the businesses. Profitability developed positively in deliveries to rolling stock manufacturers and in video surveillance. Lower delivery volumes to public transport operators had a negative effect. Material and production service costs remained well managed despite cost pressures, and personnel expenses were below the comparison period. Other fixed costs increased.

Adjusted operating profit was EUR 1.5 (0.9) million, and the adjusted operating profit margin was 11.8% (6.5%). Improvement was supported particularly by a favourable project and product mix and lower personnel expenses. The quarter's result was the strongest in the segment's history, exceeding the previous record achieved in the preceding quarter.

January-September

Adjusted EBITDA in Public Safety and Mobility in January–September amounted to EUR 5.0 (4.4) million, and the adjusted EBITDA margin was 12.5% (11.1%). Profitability was supported by higher net sales and improved profitability in the public transport operator business and passenger information system deliveries to rolling stock manufacturers. Maintenance profitability also improved. The comparison period benefited from significant video surveillance software deliveries. Lower personnel expenses and other fixed costs supported profitability.

Adjusted operating profit increased to EUR 3.4 (2.6) million, and the adjusted operating profit margin improved to 8.5% (6.5%). In addition to the factors discussed above, lower depreciation and amortization supported the result.



Public Safety and Mobility
– Adjusted cumulative operating profit, EUR

"Teleste has successfully expanded its customer base among rolling stock manufacturers and public transport operators alike. In the third quarter of 2026, the segment once again delivered its strongest quarterly result to date."

Valerian Sand,
Executive Vice President

BUSINESS ENVIRONMENT

The Public Safety and Mobility business provides passenger information systems, public transport management solutions, and video surveillance and security systems. Its customers include rolling stock manufacturers, public transport operators, and public-sector organizations.

Urbanization, the development of sustainable public transport, and the digitalization of society support stable, long-term growth in demand for information solutions. At the same time, investments in critical infrastructure security are increasing demand for intelligent digital security solutions. The market is expected to continue growing at a steady pace.

The segment's business typically consists of large-scale projects encompassing development, delivery, and maintenance phases, with project life cycles extending over several years. Cost awareness is inherent in publicly funded projects, placing high demands on suppliers in terms of efficiency and competitiveness.

Real-time software solutions are becoming increasingly important in public transport information systems, and software expertise has emerged as a key competitive differentiator. Solutions that enhance the passenger experience, together with services covering the entire system life cycle, including cybersecurity, maintenance, and support, are playing an increasingly important role in customers' decision-making. The importance of long-term customer partnerships is also growing. Investments in software development, artificial intelligence, and the cybersecurity of deployed systems are expected to increase.

During 2025 and 2026, Teleste has successfully expanded its customer base among both rolling stock manufacturers and public transport operators. Successful deliveries and a growing base of customer references have further strengthened Teleste's market recognition. Our long-term objective is to build a broad and well-diversified customer base.

In the third quarter of 2026, the segment once again delivered strong financial performance, reflecting the positive contribution of Teleste's strategic investments, competitive product portfolio, and successful project execution. In addition to new projects, our maintenance and services business provides a growing stream of recurring revenue.

Our public transport solutions serve more than 200 customers, helping make public transportation safer and more efficient. We aim to outpace the overall growth of the public transport market.

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.

Tianta Oy was Teleste's largest single shareholder with a 25.2% (25.2%) holding as of September 30, 2026. According to the book-entry system, the number of shareholders at the end of the reporting period was 5,016 (4,988). Foreign shareholders held 0.6% (0.8%) of the shares, and nominee-registered shareholders held 1.9% (2.4%).

The Company's registered share capital as of September 30, 2026 was EUR 6,966,932.80, divided into 18,985,588 shares. Teleste Corporation held 654,086 (685,602) treasury shares, representing 3.4% (3.6%) of all Teleste shares.

Trading in Teleste shares on Nasdaq Helsinki totalled 1.6 (1.0) million shares, corresponding to EUR 5.8 (3.4) million, in January–September 2026. The volume-weighted average share price was EUR 3.53 (3.23). The lowest share price was EUR 3.24 (2.47) and the highest EUR 4.00 (4.20). The closing price on September 30, 2026 was EUR 3.50 (4.04), and market capitalization was EUR 66.4 (76.7) million.

GOVERNANCE

Company leadership

On September 30, 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.

Related party transactions

There were no material related party transactions during the financial 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.

Authorizations

Valid authorizations at the end of the review period on September 30, 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.

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.

On August 14, 2026, Teleste announced that the Board had reorganized. Vesa Korpimies was elected Chair, while Timo Luukkainen continued as a Board member. Timo Luukkainen replaced Vesa Korpimies on the Audit Committee, and Vesa Korpimies replaced Timo Luukkainen on the Personnel and Remuneration Committee.

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 material 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 especially by the strong capacity demand of data centers utilizing artificial intelligence. This has led to increasing material costs which may not always be fully passed on to customer prices. Component availability constraints have also led to supply chain delays, increasing the need for buffer inventories and contributing to higher inventory levels.

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 and Cox announced their merger. The transaction was completed in August 2026, creating the largest fixed broadband and television service provider in North America. The combined company may affect the competitive vendor landscape, pricing, and the composition of the supplier base. Consolidation among network operators may also contribute to further consolidation need among technology vendors.

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

The Company has no events to report after the end of the reporting period.

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 November 6, 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, November 6, 2026

Teleste Corporation
Board of Directors

For further information, please contact:

Esa Harju, President and CEO
Mervi Kerkelä-Hiltunen, CFO

tel. +358 2 2605 611
investor.relations@teleste.com

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 633 employees. Teleste is listed on Nasdaq Helsinki. For more information, please visit our website www.teleste.com.

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the EU, using the same accounting principles as the annual financial statements, except for new and amended standards effective as of January 1, 2026. The accounting principles are presented in the latest financial statements. There have been no material changes in key accounting estimates or management judgments compared with the previous financial statements. This interim report is unaudited.

CONSOLIDATED INCOME STATEMENT (tEUR)	7-9/2026	7-9/2025	Change %	1-12/2025
Net Sales	28,437	34,464	-17.5%	138,643
Other operating income	217	97	124.3%	1,033
Materials and services	-11,744	-16,460	-28.7%	-64,202
Personnel expenses	-8,796	-10,864	-19.0%	-45,415
Depreciation and amortization	-1,329	-1,232	7.9%	-4,955
Other operating expenses	-4,793	-3,847	24.6%	-18,301
Operating profit	**1,992**	**2,158**	**-7.7%**	**6,803**
Financial income	420	468	-10.2%	931
Financial expenses	-808	-1,044	-22.7%	-4,692
Profit after financial items	1,605	1,582	1.5%	3,042
Profit before taxes	1,605	1,582	1.5%	3,042
Taxes	-381	-293	30.3%	-438
Net profit	**1,223**	**1,289**	**-5.1%**	**2,604**
Attributable to:				
Equity holders of the parent	1,223	1,289	-5.1%	2,780
Non-controlling interests	0	0	n/a	-176
	1,223	1,289	-5.1%	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	0.07	-5.2%	0.15
Diluted	0.07	0.07	-7.4%	0.15
Total comprehensive income for the period (tEUR)				
Net profit	1,223	1,289	-5.1%	2,604
Possible items with future net profit effect				
Translation differences	-94	-81	15.8%	410
Cash flow hedges	124	-152	-181.9%	92
Total comprehensive income for the period	1,254	1,056	18.7%	3,106
Attributable to:				
Equity holders of the parent	1,254	1,058	18.5%	3,246
Non-controlling interests	0	-2	n/a	-140
	1,254	1,056	18.7%	3,106

CONSOLIDATED INCOME STATEMENT (tEUR)	1-9/2026	1-9/2025	Change %	1-12/2025
Net Sales	95,315	102,507	-7.0%	138,643
Other operating income	625	558	12.1%	1,033
Materials and services	-41,495	-47,293	-12.3%	-64,202
Personnel expenses	-31,230	-33,002	-5.4%	-45,415
Depreciation and amortization	-3,875	-3,701	4.7%	-4,955
Other operating expenses	-13,696	-13,450	1.8%	-18,301
Operating profit	**5,644**	**5,619**	**0.4%**	**6,803**
Financial income	1,346	524	156.6%	931
Financial expenses	-2,232	-3,892	-42.7%	-4,692
Profit after financial items	4,758	2,252	111.3%	3,042
Profit before taxes	4,758	2,252	111.3%	3,042
Taxes	-808	-90	798.6%	-438
Net profit	**3,951**	**2,162**	**82.7%**	**2,604**
Attributable to:				
Equity holders of the parent	3,951	2,338	69.0%	2,780
Non-controlling interests	0	-176	n/a	-176
	3,951	2,162	82.7%	2,604
Earnings per share for result of the year attributable to the equity holders of the parent (expressed in euro per share)				
Basic	0.22	0.13	68.5%	0.15
Diluted	0.21	0.13	64.7%	0.15
Total comprehensive income for the period (tEUR)				
Net profit	3,951	2,162	82.7%	2,604
Possible items with future net profit effect				
Translation differences	-274	253	-208.7%	410
Cash flow hedges	139	134	4.1%	92
Total comprehensive income for the period	3,816	2,548	49.7%	3,106
Attributable to:				
Equity holders of the parent	3,816	2,688	41.9%	3,246
Non-controlling interests	0	-140	n/a	-140
	3,816	2,548	49.7%	3,106

STATEMENT OF FINANCIAL POSITION (tEUR)	30.9.2026	30.9.2025	Change %	31.12.2025
Non-current assets				
Intangible assets	13,333	10,383	28.4%	11,274
Goodwill	30,129	30,045	0.3%	30,118
Property, plant, equipment	9,550	11,071	-13.7%	10,127
Other non-current financial assets	49	32	56.6%	27
Other non-current receivables	10	10	7.4%	10
Deferred tax asset	3,031	3,264	-7.1%	3,110
	56,102	54,804	2.4%	54,666
Current assets				
Inventories	33,493	26,170	28.0%	26,914
Trade and other receivables	30,137	26,898	12.0%	30,867
Tax Receivable, income tax	931	1,093	-14.8%	1,174
Cash and cash equivalents	6,137	9,808	-37.4%	9,064
	70,698	63,969	10.5%	68,019
Total assets	**126,801**	**118,773**	**6.8%**	**122,685**
Shareholder equity and liabilities				
Share capital	6,967	6,967	0.0%	6,967
Other equity	54,510	50,166	8.7%	50,938
Owners of the parent company	61,477	57,133	7.6%	57,905
Non-controlling interests	0	0	n/a	0
EQUITY	61,477	57,133	7.6%	57,905
Non-current liabilities				
Deferred tax liability	19	41	-52.9%	26
Non-current liabilities, interest-bearing	21,339	24,280	-12.1%	20,912
Non-current interest-free liabilities	35	35	0.0%	35
Non-current provisions	521	631	-17.5%	794
	21,914	24,987	-12.3%	21,767
Current liabilities				
Current interest-bearing liabilities	10,744	6,050	77.6%	7,762
Trade Payables and Other Liabilities	31,440	28,882	8.9%	32,649
Advances received	246	280	-12.1%	996
Tax liability, income tax	154	91	70.0%	72
Current provisions	824	1,349	-38.9%	1,534
	43,410	36,653	18.4%	43,013
Total shareholder equity and liabilities	**126,801**	**118,773**	**6.8%**	**122,685**

CONSOLIDATED CASH FLOW STATEMENT (tEUR)	1-9/2026	1-9/2025	Change %	1-12/2025
Cash flows from operating activities				
Profit for the period	3,951	2,162	82.7%	2,604
Adjustments to cash flow from operating activities	6,188	7,786	-20.5%	9,627
Change in net working capital	-8,669	3,760	-330.6%	4,016
Other finance items	84	-749	-111.2%	-838
Paid interest and other finance expenses	-1,145	-1,387	-17.5%	-2,043
Received interests and dividend payments	64	164	-60.9%	209
Paid Taxes	-292	-677	-56.9%	-701
Cash flow from operating activities	**182**	**11,059**	**-98.4%**	**12,875**
Cash flow from investing activities				
Purchase of tangible and intangible assets	-4,446	-3,281	35.5%	-4,865
Proceeds from sales of PPE	10	34	-71.4%	882
Acquisition of NCI	0	-270	-100.0%	-270
Net cash used in investing activities	**-4,436**	**-3,517**	**n/a**	**-4,253**
Cash flow from financing activities				
Proceeds from borrowings	6,000	0	n/a	0
Payments of borrowings	-2,572	-4,400	-41.5%	-5,749
Payment of leasing liabilities	-1,264	-1,441	-12.3%	-1,902
Dividends paid	-854	-549	55.5%	-549
Net cash used in financing activities	**1,310**	**-6,390**	**n/a**	**-8,200**
Change in cash				
Cash in the beginning	9,064	8,808	2.9%	8,808
Effect of currency changes	18	-151	-112.2%	-166
Change	-2,945	1,151	-355.8%	422
Cash at the end	**6,137**	**9,808**	**-37.4%**	**9,064**

OPERATING SEGMENTS (tEUR)	1-9/2026	1-9/2025	Change %	1-12/2025
Networks				
Orders received	58,553	61,963	-5.5%	82,537
Net sales	55,297	62,865	-12.0%	82,752
Adjusted EBITDA	**8,183**	8,551	-4.3%	10,916
Adjusted EBITDA %	14.8%	13.6%	8.8%	13.2%
Adjusted operating profit	**5,911**	**6,635**	**-10.9%**	**8,323**
Adjusted operating profit %	10.7%	10.6%	1.3%	10.1%
Public Safety and Mobility				
Orders received	78,778	46,144	70.7%	55,632
Net sales	40,018	39,642	0.9%	55,891
Adjusted EBITDA	**5,018**	**4,381**	**14.6%**	**5,719**
Adjusted EBITDA %	12.5%	11.1%	13.5%	10.2%
Adjusted operating profit	**3,415**	**2,596**	**31.6%**	**3,356**
Adjusted operating profit %	8.5%	6.5%	30.3%	6.0%
Group reconciliation				
Adjusted operating profit from segments	9,326	9,231	1.0%	11,679
Non-allocated items	-3,440	-3,334	n/a	-4,579
Adjusted operating profit	**5,887**	**5,897**	**-0.2%**	**7,100**
Adjustment items	-243	-278	n/a	-298
Operating profit	**5,644**	**5,619**	**0.4%**	**6,803**
Finance items	-886	-3,367	-73.7%	-3,761
Profit before taxes	**4,758**	**2,252**	**111.3%**	**3,042**

Information per quarter (tEUR)	7-9/26	4-6/26	1-3/26	10-12/25	7-9/25	1/2025-12/2025
Orders received						
Networks	14,729	25,594	18,230	20,574	14,132	82,537
Public Safety and Mobility	54,984	10,803	12,991	12,881	15,917	55,632
Total	69,713	36,397	31,220	33,455	30,049	138,169
Net sales						
Networks	15,476	19,578	20,243	19,887	20,816	82,752
Public Safety and Mobility	12,962	15,134	11,922	16,249	13,648	55,891
Total	28,437	34,712	32,165	36,136	34,464	138,643
Adjusted operating profit						
Networks	1,463	2,040	2,408	1,688	2,451	8,323
Public Safety and Mobility	1,531	1,227	657	760	888	3,356
Non-allocated items	-886	-1,369	-1,185	-1,245	-1,052	-4,579
Total	2,109	1,898	1,880	1,203	2,287	7,100
Operating profit						
Adjusted operating profit	2,109	1,898	1,880	1,203	2,287	7,100
Adjustment items	-117	0	-126	-20	-129	-298
Total	1,992	1,898	1,754	1,183	2,158	6,802

Net sales by category (tEUR)	1-9/2026	1-9/2025	Change %	1-12/2025
Goods	84,612	91,472	-7.5%	124,867
Service	10,703	11,035	-3.0%	13,776
Total	95,315	102,507	-7.0%	138,643

Inventories (tEUR)	30.9.2026	30.9.2025	Change %	31.12.2025
Inventory at purchase value	41,306	34,623	19.3%	35,240
Provision for net realization value	-7,813	-8,453	-7.6%	-8,326
Inventory total	33,493	26,170	28.0%	26,914

KEY FIGURES	**1-9/2026**	**1-9/2025**	**Change %**	**1-12/2025**
Operating profit, tEUR	5,644	5,619	0.4%	6,803
Earnings per share, EUR	0.22	0.13	68.5%	0.15
Earnings per share fully diluted, EUR	0.21	0.13	64.7%	0.15
Shareholder equity per share, EUR	3.35	3.13	7.3%	3.17
Return on equity	8.8%	5.1%	70.9%	4.6%
Return on investment	10.3%	7.1%	44.3%	7.1%
Equity ratio	48.6%	48.2%	0.8%	47.6%
Net gearing	42.2%	35.9%	17.5%	33.9%
Investments, tEUR	5,355	4,912	9.0%	6,581
Investments % of net sales	5.6%	4.8%	17.2%	4.7%
Order backlog, tEUR	156,532	119,066	31.5%	114,513
Personnel, average	622	635	-2.1%	633
Number of shares (thousands) including own shares	18,986	18,986	0.0%	18,986
Highest share price, EUR	4.00	4.20	-4.8%	4.28
Lowest share price, EUR	3.24	2.47	31.2%	2.47
Average share price, EUR	3.53	3.23	9.2%	3.40
Turnover, in million shares	1.6	1.0	53.6%	1.5
Turnover, in MEUR	5.8	3.4	72.2%	5.0

Treasury shares	Number of shares		% of shares	% of votes
Ownership of company's own shares 30.9.2026	654,086		3.4%	3.4%

Contingent liabilities and pledged assets (tEUR)	30.9.2026	30.9.2025	Change %	31.12.2025
Leasing and rent liabilities	984	882	11.6%	935

Derivative instruments (tEUR)				
Value of underlying forward contracts	15,470	16,407	-5.7%	13,494
Market value of forward contracts	111	52	113.9%	56
Interest rate swap	25,100	21,250	18.1%	20,450
Market value of interest swap	170	114	49.6%	130

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)	7-9/2026	7-9/2025	Change %	1-9/2026	1-9/2025	Change %	1-12/2025
Adjusted operating profit	2,109	2,287	-7.8%	5,887	5,897	-0.2%	7,100
Adjusted EBITDA, EUR	3,438	3,519	-2.3%	9,762	9,598	1.7%	12,056
BRIDGE OF CALCULATION							
Operating profit	1,992	2,158	-7.7%	5,644	5,619	0.4%	6,803
Strategic development projects	117	0	n/a	117	0	n/a	0
Business reorganization	0	129	-100.0%	126	278	-54.7%	298
Adjusted operating profit	**2,109**	**2,287**	**-7.8%**	**5,887**	**5,897**	**-0.2%**	**7,100**
EBITDA	3,321	3,390	-2.0%	9,519	9,320	2.1%	11,758
Strategic development projects	117	0	n/a	117	0	n/a	0
Business reorganization	0	129	-100.0%	126	278	-54.7%	298
Adjusted EBITDA	**3,438**	**3,519**	**-2.3%**	**9,762**	**9,598**	**1.7%**	**12,056**

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

Consolidated statement of changes in equity (tEUR)
Attributable to equity holders of the parent (tEUR)

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				3,951			3,951		3,951
Other comprehensive items fo the period			81	-355		139	-135		-135
Dividend				-854			-854		-854
Equity-settled share-based payments				610			610		610
Shareholder equity 30.9.2026	6,967	1,504	-2,100	51,774	3,140	191	61,477	0	61,477
Shareholder equity 1.1.2025	6,967	1,504	-2,329	46,234	3,140	-40	55,476	-669	54,808
Net result				2,338			2,338	-176	2,162
Other comprehensive items for the period			82	134		134	350	36	386
Dividend				-549			-549		-549
Equity-settled share-based payments				594			594		594
Acquisition of non-controlling interests				-1,076			-1,076	809	-268
Shareholder equity 30.9.2025	6,967	1,504	-2,247	47,675	3,140	93	57,133	0	57,133

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 - September 30, 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
Wipunen Varainhallinta Oy	800,000	4.2
Mariatorp 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

Shareholders by sector September 30, 2026

	No. of shareholders	% of Owners	Shares	% of shares
Households	4,769	95.1	5,399,560	28.4
Public sector institutions	3	0.1	1,920,625	10.1
Financial and insurance institutions	17	0.3	3,156,859	16.6
Corporations	182	3.6	8,329,012	43.9
Non-profit institutions	18	0.4	56,148	0.3
Foreign	27	0.5	123,384	0.6
Total	5,016	100.0	18,985,588	100.0
Of which nominee registered	8	0.2	361,864	1.9

Major shareholders by distribution of shares
September 30, 2026

Number of shares	No. of shareholders	% of shareholders	Nbr. of shares	% of shares
1-100	1,686	33.6	79,202	0.4
101-500	1,830	36.5	480,915	2.5
501-1,000	620	12.4	499,540	2.6
1,001-5,000	650	13.0	1,439,298	7.6
5,001-10,000	104	2.1	749,761	3.9
10,001-50,000	96	1.9	2,065,778	10.9
50,001-100,000	15	0.3	1,058,024	5.6
100,001-500,000	7	0.1	1,649,704	8.7
500,001-& above	8	0.2	10,963,366	57.7
Total	5,016	100.0	18,985,588	100.0
Of which nominee registered	8	0.2	361,864	1.9



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