Q2

INTERIM REPORT

April – June 2026

SpectrumOne AB (publ) 556526-6748

SPECTRUMONE

Second quarter

- Net sales amounted to SEK 0.2 (1.5) million
- EBITDA amounted to SEK -1.5 (-2.7) million
- EBIT amounted to SEK -1.7 (-8.1) million
- EBT amounted to SEK -3.2 (-8.9) million

- SpectrumOne settles call options in Observit and resolves on a directed set-off share issue
- SpectrumOne AB announces strategic measures to unlock shareholder value

Significant events after the reporting period

- SpectrumOne announces fully subscribed rights issue of units consisting of warrants of series TO5
- SpectrumOne announces the final outcome of the offering of shares in Cloud Explorers AB – Offering oversubscribed by 35.4 percent

About SpectrumOne AB

SpectrumOne AB (publ) is an investment and active ownership company focused on creating long-term shareholder value through the development of its portfolio companies.

SpectrumOne invests in and actively supports companies with strong growth and value-creation potential, primarily within technology and digital businesses. As an active owner, SpectrumOne works alongside its portfolio companies on strategy, financing, business development and structural initiatives, with the objective of supporting their development and making their underlying value visible over time.

The portfolio currently includes significant holdings in Observit AB, Qbim AB and Health Impact Alliance, as well as other investments.

SpectrumOne is listed on Nasdaq First North Growth Market in Stockholm.

www.spectrumone.

CEO STATEMENT

Dear Shareholders,

I joined the Board of Directors of SpectrumOne in June and have now taken on the role as interim CEO. During my first weeks in this position, my focus has naturally been on gaining an even deeper understanding of the Group, its portfolio companies and the opportunities and challenges ahead.

While I am new to the operational role, the strategic direction is not. The strategy established by the Board earlier this year remains firmly in place: to actively develop our portfolio companies, provide them with the right conditions to grow independently and, over time, realise and make visible the underlying value of SpectrumOne's holdings.

The past few months have seen important progress across the portfolio. Cloud Explorers has taken another significant step towards a separate listing, Qbim has strengthened its financial position, Observit has completed the strategically important acquisition of Nordic InSupport Nätverksvideo, and Health Impact Alliance is approaching the commercial launch of its collaboration with Connect America in the United States.

Cloud Explorers – the next step towards a separate listing

The offering of shares in Cloud Explorers to SpectrumOne's shareholders was successfully completed after the end of the quarter. The offering was oversubscribed by approximately 35 percent and generated gross proceeds of approximately SEK 12.4 million for SpectrumOne.

We regard the strong interest as an encouraging confirmation of both Cloud Explorers' potential and our strategy of gradually creating the conditions for the company to operate as an independent listed business.

The next step is to establish a valuation of Cloud Explorers in connection with SpectrumOne's intended investment of approximately SEK 6 million through a directed share issue in the company. The investment will provide Cloud Explorers with additional working capital and a stronger financial platform for its continued development.

Once this process has been completed, the work towards a separate listing of Cloud Explorers will commence. The objective is to create an independently financed technology company with the resources and focus required to further develop the Prism platform and pursue the commercial opportunities ahead.

Qbim – funded for its next phase

During the summer, SpectrumOne participated in Qbim AB's rights issue. The issue was fully subscribed and provided Qbim with approximately SEK 6.1 million before transaction costs. Following the issue, SpectrumOne owns just under 30 percent of Qbim.

The financing provides Qbim with working capital to continue the development and commercialisation of its products. This is important, as Qbim operates in an attractive but highly competitive market where continued product development, customer acquisition and disciplined execution will be essential.

At the same time, there are encouraging signs. The recently announced strategic collaboration with United Spaces, under which Q-Meet is intended to be gradually introduced in its conference and meeting rooms, is a good example of the commercial opportunities available to Qbim. The ambition to make Q-Meet available in approximately 400 meeting rooms provides an interesting opportunity to expose the product to a large number of potential users and further validate its business model.

We remain positive about Qbim's potential, while recognising that the focus must increasingly be on converting product development and market interest into sustainable commercial growth.

Observit and InSupport – creating a stronger company

Another important development is Observit AB's acquisition of Nordic InSupport Nätverksvideo AB. The transaction has now been completed and, in our view, represents a highly attractive strategic transaction for Observit.

The combination creates a significantly stronger company with a broader and more complete offering across AI, network video, sensors, cloud services and advanced data analytics. On a combined basis, the businesses generated revenues exceeding SEK 110 million in 2025 and today have SaaS revenues approaching SEK 40 million in ARR.

The strategic rationale is compelling. Observit has built a strong position in advanced mobile video surveillance, particularly within public transport and other vehicle-based applications, while InSupport contributes extensive expertise and a strong position within fixed network video solutions. Together, they create a platform with greater scale, a broader customer offering and significantly increased opportunities for further growth and international expansion.

We believe the combination has the potential to create substantial value for Observit's shareholders and, consequently, for SpectrumOne as one of its largest shareholders.

HIA – approaching the next major milestone

Health Impact Alliance is approaching an important milestone as the commercial launch of its collaboration with Connect America draws closer. The launch is currently planned for late autumn this year.

The collaboration brings together HIA's technology and connected-health ecosystem with Connect America's established position in the US market. We see significant potential in the opportunity to help older adults remain safely and independently in their homes for longer, while at the same time creating valuable health insights through HIA's technology.

As the launch approaches, SpectrumOne will continue the agreed funding of HIA under the convertible loan during the autumn. In connection with these continued investments, SpectrumOne also intends to make certain financial reallocations during the autumn. The purpose is to release capital to meet our commitments to HIA while at the same time achieving a better balance within SpectrumOne's overall portfolio.

Active portfolio management is an important part of our strategy. Capital should be allocated where we believe the combination of potential return, development stage and risk is most attractive. As several of our holdings have reached new stages of development, we believe there is both an opportunity and a reason to continuously review the balance of our portfolio.

There is much work ahead, and I look forward to keeping our shareholders informed as we take the next steps.

Lennart Gillberg
Interim CEO
SpectrumOne AB (publ)

OPERATIONS

REVENUE AND EARNINGS

The consolidated income statement for the second quarter of 2026 comprises the parent company SpectrumOne AB as well as the subsidiaries, Cloud Explorers AS and OY Cemron AB.
The now former subsidiary Qbim AB is represented regarding the period january 1st - March 31th In the year to date figures regarding last year.

Second quarter

Net sales for the second quarter amounted to SEK 0.2 (1.5) million, a decrease of SEK 1.3 million, primarely related to the lack of subsiduary Qbim. The gross profit amounted to SEK 0.3 (0.8) million, with a gross margin of 100 % (54.4%).

Operating expenses excluding direct costs and depreciation amounted to SEK 2.2 (4.9) million.
Personnel costs for the quarter amounted to SEK 0.9 (3.2) million.
Depreciation and amortizations amounted to SEK 0.5 (5.4) million.

Operating profit (EBIT) for the period amounted to SEK -1.7 (–8.1) million.
Net financial items amounted to SEK –1.5 (-0.4) million due to loss on sale of finansial assets.
Profit before tax for the period amounted to SEK –3.2 (-8.9) million.
Earnings per share before dilution amounted to SEK –0.01 (-0.02).

CASH FLOW AND FINANCIAL POSITION

Second quarter

Cash flow from operating activities before changes in working capital amounted to SEK -1.9 (-3.4) million. Changes in working capital affected cash flow by SEK -2.4 (-2.5) million, resulting in a cash flow from operating activities after changes in working capital of SEK 0.4 (-6.0) million. Investment activities had a cash flow effect of SEK -12.3 (-2.4) million. Cash flow from financing activities was SEK 11.8 (7.1) million.

EQUITY AND SHARE

The number of registered shares at the end of the quarter amounted to 414 220 904. The company's equity ratio amounts to 60.0 (74.5) %. The quota value for the SpectrumOne AB:s shares is SEK 0.1 per share.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- SpectrumOne announces fully subscribed rights issue of units consisting of warrants of series TO5
- SpectrumOne announces the final outcome of the offering of shares in Cloud Explorers AB - Offering oversubscribed by 35.4 percent

INVESTMENTS

Investments in intangible assets was made in the fourth quarter to the amount of SEK 0.1 million.

PERSONNEL

The number of employees at the end of the quarter amounted to 3 (4) persons.

PARENT COMPANY

The operations of the parent company include group management, finance and IR / PR. The parent company's turnover for the second quarter amounted to SEK 0.0 (0.0) million and other income to SEK 0.4 (0.0) million. Profit before tax for the period amounted to SEK -2.0 (-2.1) million.

TRANSACTIONS WITH RELATED PARTIES

No transacton with related parties were done during the quarter.

RISKS
Regarding risks, please refer to the Annual Report 2025.

ACCOUNTING POLICIES
From fiscal year 2014, the annual and consolidated financial statements are established by applying the Swedish Annual Accounts Act and the Swedish Accounting Standards Board BFNAR 2012:1 Annual report and consolidated (K3).

AUDIT
This report has not been reviewed by an auditor.

ANNUAL REPORT
SpectrumOne AB's annual report has been available on the website - www.spectrumone.com, from June 24, 2026

UPCOMING REPORTS AND EVENTS
Interim Report Q3 2026, November 11, 2026

Stockholm, April 2024
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INCOME STATEMENT – GROUP

SEK, thousands	**Q2 26**	**Q2 25**	**YTD 26**	**YTD 25**
Net revenue	204	1 501	427	2 494
Work performed for its own use and capitalised	121	1 466	291	2 556
Profit from sale of subsidiaries	-	-	-	-
Other income	353	-	353	4
Total revenue	**678**	**2 967**	**1 071**	**5 054**
Cost of services	57	-685	57	-1 075
Other external costs	-1 346	-1 753	-2 012	-3 626
Personnel costs	-839	-3 198	-1 739	-5 782
Depreciation and amortization	-466	-5 414	-945	-12 159
Other expenses	-	-3	-	-5
Profit / Loss on sale of subsidiaries	-	-	-	-
Share of earnings from associated companies	180	-	-634	-
Total operating expenses	*-2 414*	*-11 053*	*-5 273*	*-22 647*
Operating profit	**-1 736**	**-8 086**	**-4 202**	**-17 593**
Interest income and similar items	31	35	29	257
Interest expenses and similar items	-680	-1 087	-1 870	-1 840
Profit /loss from other finansiel assets	-815	-	-1 708	-
Profit/Loss from participation in associated companies	-	212	-	364
Net financial	*-1 464*	*-840*	*-3 549*	*-1 219*
Earnings before tax	**-3 200**	**-8 926**	**-7 751**	**-18 812**
Change deferred taxes	-	772	-	1 545
Tax on profit	-	-	-	-
Earnings	**-3 200**	**-8 154**	**-7 751**	**-17 267**
Earnings attributable to parent company	-3 200	-8 154	-7 751	-17 267
Earnings attributable to minority interest		-	-	-
Earnings	**-3 200**	**-8 154**	**-7 751**	**-17 267**
				-
Number of shares before dilution	374 220 904	374 220 904	374 220 904	374 220 904
Number of shares after dilution	414 220 904	374 220 904	414 220 904	374 220 904
Number of shares on average before dilution	386 089 036	374 220 904	380 187 755	374 220 904
Earnings per share, before dilution	-0,01	-0,02	-0,02	-0,05
Number of shares on average after dilution	386 089 036	374 220 904	380 187 755	374 220 904
Earnings per share, after dilution	-0,01	-0,02	-0,02	-0,05

BALANCE SHEET – GROUP

SEK, thousands	**Jun 30, 2026**	**Jun 30, 2025**	**Dec 31, 2025**
ASSETS			
Fixed assets			
Intangible assets			
Goodwill	0	951	0
Intangible assets	0	1 250	0
Capital expenditure for research and development	2 567	8 181	3 005
Total Intangible assets	**2 567**	**10 382**	**3 005**
Tangible assets			
Equipment, tools and installations	46	103	53
Inventory			
Total tangible assets	**46**	**103**	**53**
Financial assets			
Shares in associated companies	49 273	25 488	34 525
Other financial assets	20 199	117 450	59 872
Total financial assets	**69 472**	**142 938**	**94 397**
Total fixed assets	**72 085**	**153 423**	**97 455**
Current assets			
Receivables			
Account receivables	-200	1 130	204
Other receivables	12 151	5 082	2 819
Tax claims	81	149	51
Prepayments and accrued income	205	426	170
Total receivables	**12 237**	**6 787**	**3 244**
Cash and bank balance	**1 976**	**1 273**	**1 409**
Total current assets	***14 213***	***8 060***	***4 653***
TOTAL ASSETS	**86 298**	**161 483**	**102 108**

BALANCE SHEET - GROUP

SEK, thousands	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Equity			
Share capital	41 422	37 422	37 422
Not registered share capital			
Other capital contribution	4 018	4 018	4 018
Other equity	16 302	78 943	19 864
Total equity	**61 742**	**120 383**	**61 304**
Provisions			
Deferred taxes	0	258	0
Total provisions	**0**	**258**	**0**
Liabilities			
Long-term liabilities			
Other long-term liabilities	12 717	23 095	23 335
Total long-term liabilities	**12 717**	**23 095**	**23 335**
Short-term liabilities			
Account payables	-66	821	-1 498
Tax liabilities	0	3	0
Other current liabilities	10 948	14 200	18 044
Accrued expenses & deferred income	957	2 723	923
Total short-term liabilities	**11 839**	**17 747**	**17 469**
Total liabilities	***24 556***	***40 842***	***40 804***
TOTAL EQUITY AND LIABILITIES	**86 298**	**161 483**	**102 108**

SHAREHOLDER'S EQUITY – GROUP

Group	Share capital	Other contributed capital	Retained earnings	**Total**	Minority interest	**Total shareholder capital**
Opening balance Jan 1, 2026	**37 422**	**477 470**	**-453 588**	**61 304**		**61 304**
New share issue	4 000	4 000		**8 000**		**8 000**
Other contributions				**-**		**-**
Translation difference			189	**189**		**189**
Earnings		-	-7 751	**-7 751**		**-7 751**
Closing balance Jun 30, 2026	**41 422**	**481 470**	**-461 150**	**61 742**	**-**	**61 741**

Group	Share capital	Other contributed capital	Retained earnings	**Total**	Minority interest	**Total shareholder capital**
Opening balance Jan 1, 2025	**37 422**	**477 470**	**-377 035**	**137 857**		**137 857**
Reevaluation effect on assisiated companies	-			**-**		**-**
Other contributions				**-**		**-**
Translation difference			-206	**-206**		**-206**
Earnings			-17 267	**-17 267**		**-17 267**
Closing balance Mar 30, 2025	**37 422**	**477 470**	**-394 508**	**120 384**	**-**	**120 384**

CASH FLOW STATEMENT – GROUP

SEK, thousands	Q2 26	Q2 25	YTD 26	YTD 25
Cash flow from operating activities before working capital changes	-1 972	-3 416	-4 493	-6 740
Changes in working capital	2 417	-2 597	-7 297	-777
Cash flow from operating activities after working capital changes	**445**	**-6 013**	**-11 790**	**-7 517**
Cash flow from investing activities	-12 284	-2 469	24 001	-7 661
				-
Cash flow from financing activities	11 817	7 122	-11 645	10 477
Cash flow for the period	**-22**	**-1 360**	**566**	**-4 701**
Cash and cash equivalents at beginning	**1 998**	**2 633**	**1 410**	**5 974**
Cash and cash equivalents at end	**1 976**	**1 273**	**1 976**	**1 273**

INCOME STATEMENT – PARENT COMPANY

SEK, thousands	**Q2 26**	**Q2 25**	**YTD 26**	**YTD 25**
Net revenue	-	33	-	52
Other income	353	-	353	-
Total revenue	**353**	**33**	**353**	**52**
	-		-	
Other external costs	-732	-878	-1 112	-1 929
Personnel costs	-148	-197	-296	-394
Other expenses	-	-	-	-
Total operating expenses	*-880*	*-1 075*	*-1 408*	*-2 323*
	-		-	
Operating profit	**-527**	**-1 042**	**-1 055**	**-2 271**
	-		-	
Share of earnings from associated companies	-	-	-	-
Interest income and similar items	31	-	31	-
Interest expenses and similar items	-678	-1 010	-1 865	-1 650
Profit/loss from other financial assets	-815		-1 708	
Net financial	*-1 462*	*-1 010*	*-3 542*	*-1 650*
	-		-	
Earnings before tax	**-1 989**	**-2 052**	**-4 597**	**-3 921**
	-		-	
Group contribution	-		-	-
	-		-	
Tax on profit	-	-	-	-
	-		-	
Earnings	**-1 989**	**-2 052**	**-4 597**	**-3 921**

BALANCE SHEET – PARENT COMPANY

SEK, thousands	**Jun 30, 2026**	**Jun 30, 2025**	**Dec 31, 2025**
ASSETS			
Fixed assets			
Financial assets			
Shares in subsidiaries	10 635	27 554	10 635
Shares in associated companies	50 288	24 907	34 907
Other financial assets	20 199	105 289	59 872
Total financial assets	**81 122**	**157 750**	**105 414**
Total fixed assets	***81 122***	***157 750***	***105 414***
Current assets			
Receivables			
Account receivables	-	-	-
Tax Claims	81	60	52
Receivables from group companies	3 344	3 186	0
Other receivables	8 856	4 695	836
Prepayments and accrued income	103	-13	83
Total receivables	**12 384**	**7 928**	**971**
Cash and bank balance	**1 867**	**751**	**1 071**
Total current assets	***14 251***	***8 679***	***2 042***
TOTAL ASSETS	**95 373**	**166 429**	**107 456**

BALANCE SHEET – PARENT COMPANY

EQUITY and LIABILITIES			
Equity			
Restricted equity			
Share capital	41 422	37 422	37 422
Total restricted equity	**41 422**	**37 422**	**37 422**
Unrestricted equity			
Share premium reserve	496 074	492 074	492 074
Accumulated loss	-467 276	-401 814	-401 814
Earnings	-4 597	-3 921	-65 462
Total unrestricted equity	**24 201**	**86 339**	**24 798**
Total equity	***65 623***	***123 761***	***62 220***
Liabilities			
Long-term liabilities			
Long-term liabilities to credit institutions	12 717	22 738	25 145
Total long-term liabilities	**12 717**	**22 738**	**25 145**
Short-term liabilities			
Account payables	801	1 240	836
Tax liabilities	-	-	-
Current liabilities to group companies	57	4 310	197
Other current liabilities	15 795	13 999	18 678
Accrued expenses and deferred income	380	381	380
Total short-term liabilities	**17 033**	**19 930**	**20 091**
Total liabilities	***29 750***	***42 668***	***45 236***
TOTAL EQUITY AND LIABILITIES	**95 373**	**166 429**	**107 456**