Q3

INTERIM REPORT

July – September 2026

SpectrumOne AB (publ) 556526-6748

SPECTRUMONE

Third quarter

- Net sales amounted to SEK 0.2 (0,7) million
- EBITDA amounted to SEK 13.1 (12.3) million
- EBIT amounted to SEK 8.8 (10.1) million
- EBT amounted to SEK 6.2 (-10.2) million

- 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
- SpectrumOne appoints Lennart Gillberg as interim CEO

Significant events after the reporting period

- SpectrumOne strengthens financial position and unlocks investment capital while retaining right to repurchase Observit shares

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.com

CEO STATEMENT

Dear Shareholders,

SpectrumOne's role is to develop our portfolio companies and translate their potential into shareholder value. This requires us to act when circumstances change and ensure that our capital is deployed where it can create the greatest value. Through the recently announced Observit transaction, we are strengthening our financial flexibility while creating capacity to support the next steps in Cloud Explorers and Health Impact Alliance.

Progress across our portfolio gives us several reasons for optimism. Preparations for Cloud Explorers' planned listing continue, Health Impact Alliance is making strong progress together with Connect America, and Qbim is developing the next generation of Q-Sales. Our focus is on providing these companies with the conditions to translate this progress into commercial results and long-term value.

Strengthening our financial flexibility

The recent turbulence in Observit's share price has presented a challenge, particularly given the borrowing secured against our holding. By selling 100 million Observit shares, we release capital, reduce that borrowing and lower our financial exposure to share price fluctuations. At the same time, we retain the right to repurchase the shares at the original sale price up to and including 9 June 2027.

We have thereby turned a challenging situation into a significantly stronger financial position. The transaction releases capital for investments in Cloud Explorers and to fulfil our existing investment commitments to Health Impact Alliance, while preserving the opportunity to rebuild our Observit holding. We also believe that placing the shares with a long-term owner can contribute to greater stability in Observit's ownership base.

Our confidence in Observit's potential remains. The transaction gives us greater freedom to develop our portfolio while retaining the opportunity to participate in future value creation in the company.

Cloud Explorers – continued progress towards a listing

Preparations for a separate listing of Cloud Explorers continue. In parallel, a valuation is being prepared to form the basis of the directed share issue in which SpectrumOne intends to participate. The approach follows the same principle as ahead of Qbim's listing last year: providing capital and establishing a stronger financial foundation for the next phase as an independently listed company.

For us, this funding is an important part of the preparations. Cloud Explorers needs the resources both to develop its business and to pursue commercial opportunities. Our ambition is for the listing to improve the company's access to capital markets while making its value more visible to SpectrumOne's shareholders.

Health Impact Alliance – progress with Connect America

Health Impact Alliance continues to make strong progress. Its collaboration with Connect America is central to the company's development, and further news is expected to be presented jointly with its partner shortly.

We see significant potential in combining HIA's technology with Connect America's established position in the US market. It is therefore important for SpectrumOne to fulfil its

investment commitments and support the company at this stage.

The capital now being released strengthens our ability to do so. Our priority is to give HIA the resources to take its next steps and translate its progress into business opportunities and long-term value.

Qbim – Q-Sales 2.0 to support sales growth

Product development also continues at Qbim. The company is working on Q-Sales 2.0, the next generation of its AI-based sales assistant. We believe the new version can strengthen its offering and provide a stronger platform for sales growth.

Qbim's next step is to translate product development into more customers and growing recurring revenue. We see Q-Sales 2.0 as an important part of that effort and are positive about its commercial potential.

Turning progress into shareholder value

SpectrumOne moves forward with greater financial flexibility and several clear opportunities across its portfolio. Our task is to pursue these opportunities through disciplined capital allocation and active ownership.

Our priorities are to advance Cloud Explorers towards a listing, support HIA's development with Connect America and follow Qbim's work to increase sales. Through tangible progress in our portfolio companies, we aim to build lasting value for SpectrumOne's shareholders.

Lennart Gillberg
Interim CEO
SpectrumOne AB (publ)

OPERATIONS

REVENUE AND EARNINGS

The consolidated income statement for the third quarter of 2026 comprises the parent company SpectrumOne AB as well as the subsidiary OY Cemron AB.
The now former subsiduary Qbim are only represented regarding the period january 1st - March 31th in the year to date figures regarding last year. Cloud Explorer Solutions AS is only represented for the period january 1st - june 30th this year but are fully included in last years figures.

Third quarter

Net sales for the second quarter amounted to SEK 0.2 (0.7) million, a decrease of SEK 0.5 million, primarely related to the lack of subsiduaries Qbim and Cloud Explorer Solutions. The gross profit amounted to SEK 0.2 (0.7) million, with a gross margin of 100 % (92.0%).

Operating expenses excluding direct costs and depreciation amounted to SEK 3.2 (5.1) million. Personnel costs for the quarter amounted to SEK 1.4 (1.9) million. Depreciation and amortizations amounted to SEK 0.5 (2.2) million.

Operating profit (EBIT) for the period amounted to SEK 8.8 (10.1) million. Net financial items amounted to SEK -2.7 (-20.2) million due to loss on sale of financial assets. Profit before tax for the period amounted to SEK 6.2 (-10.1) million. Earnings per share before dilution amounted to SEK 0.01 (-0.03).

The first nine months

Net sales for the first nine months of the year amounted to SEK 0.4 (3.2) million. The gross profit amounted to SEK 0.5 (2.1) million, with a gross margin of 113 % (64.7 %). Operating expenses excluding direct costs and depreciation amounted to SEK 5.3 (14.5) million. Personnel costs for the period amounted to SEK 2.2 (7.6) million. Depreciation and amortizations amounted to SEK 0.9 (14.4) million.

Operating profit (EBIT) for the period amounted to SEK 7.1 (7.4) million. Net financial items amounted to SEK –4.1 (21.5) million. Profit before tax for the period amounted to SEK 3.0 (28.9) million. Earnings per share before dilution amounted to SEK 0.01 (-0.07).

CASH FLOW AND FINANCIAL POSITION

Third quarter

Cash flow from operating activities before changes in working capital amounted to SEK -3.6 (7.6) million. Changes in working capital affected cash flow by SEK –-1.7 (-9.1) million, resulting in a cash flow from operating activities after changes in working capital of SEK -5.3 (-1.5) million. Investment activities had a cash flow effect of SEK -2.7 (-4.4) million. Cash flow from financing activities was SEK 7.1 (3.1) million.

The first nine months

Cash flow from operating activities before changes in working capital amounted to SEK -6.2 (0.9) million. Changes in working capital affected cash flow by SEK –-11.4 (–7.3) million, resulting in a cash flow from operating activities after changes in working capital of SEK –17.5 (–6.4) million. Investment activities had a cash flow effect of SEK 33.6 (-12.1) million. Cash flow from financing activities was SEK -16.3 (13.6) 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 (76.3) %. The quota value for the SpectrumOne AB:s shares is SEK 0.1 per share.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- SpectrumOne strengthens financial position and unlocks investment capital while retaining right to repurchase Observit shares

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 1 (4) person/s.

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 0.0 (0.0) million. Profit before tax for the period amounted to SEK -5.8 (-18.3) million.

RISKS

Regarding risks, please refer to the Annual Report 2024.

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 Q4 2026, February 19, 2027

Stockholm, November 2026
Fredric Forsman, chairman of the board
Cecilia Hjertzell, member
Lennart Gillberg, member and interim CEO

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INCOME STATEMENT – GROUP

SEK, thousands	Q3 26	Q3 25	YTD 26	YTD 25
Net revenue	223	709	427	3 203
Work performed for its own use and capitalised	170	936	291	3 492
Profit from sale of subsidiaries	15 671	-	15 671	-
Other income	170	2	523	6
Total revenue	**16 234**	**1 647**	**16 912**	**6 701**
Cost of services	-	-57	57	-1 132
Other external costs	-1 792	-3 217	-3 138	-6 843
Personnel costs	-1 372	-1 866	-2 211	-7 648
Depreciation and amortization	-480	-2 208	-946	-14 367
Other expenses	-	-15	-	-20
Profit / Loss on sale of subsidiaries	-	15 854	-	15 854
Share of earnings from associated companies	-3 756	-	-3 576	-
Total operating expenses	*-7 400*	*8 491*	*-9 814*	*-14 156*
Operating profit	**8 834**	**10 138**	**7 098**	**-7 455**
Interest income and similar items	307	143	338	400
Interest expenses and similar items	-2 071	-20 681	-2 751	-22 521
Profit /loss from other finansiel assets	-893	-	-1 708	-
Profit/Loss from participation in associated companies	-	245	-	609
Net financial	*-2 657*	*-20 293*	*-4 121*	*-21 512*
Earnings before tax	**6 177**	**-10 155**	**2 977**	**-28 967**
Change deferred taxes	-	257	-	1 802
Tax on profit	-	100	-	100
Earnings	**6 177**	**-9 798**	**2 977**	**-27 065**
Earnings attributable to parent company	6 177	-9 798	2 977	-27 065
Earnings attributable to minority interest		-	-	-
Earnings	**6 177**	**-9 798**	**2 977**	**-27 065**
				-
Number of shares before dilution	414 220 904	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	414 220 904	374 220 904	391 656 801	374 220 904
Earnings per share, before dilution	0,01	-0,03	0,01	-0,07
Number of shares on average after dilution	414 220 904	374 220 904	391 656 801	374 220 904
Earnings per share, after dilution	0,01	-0,03	0,01	-0,07

BALANCE SHEET – GROUP

SEK, thousands	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
ASSETS			
Fixed assets			
Intangible assets			
Goodwill	0	594	0
Intangible assets	0	0	0
Capital expenditure for research and development	0	3 426	3 005
Total Intangible assets	**-**	**4 020**	**3 005**
Tangible assets			
Equipment, tools and installations	17	59	53
Inventory			
Total tangible assets	**17**	**59**	**53**
Financial assets			
Shares in associated companies	49 755	35 734	34 525
Other financial assets	20 199	102 186	59 872
Total financial assets	**69 954**	**137 920**	**94 397**
Total fixed assets	**69 971**	**141 999**	**97 455**
Current assets			
Receivables			
Account receivables	0	407	204
Other receivables	23 826	2 081	2 819
Tax claims	105	85	51
Prepayments and accrued income	420	203	170
Total receivables	**24 351**	**2 776**	**3 244**
Cash and bank balance	**1 156**	**1 083**	**1 409**
Total current assets	***25 507***	***3 859***	***4 653***
TOTAL ASSETS	**95 478**	**145 858**	**102 108**

BALANCE SHEET - GROUP

SEK, thousands	Sep 30, 2026	Sep 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	12 871	69 817	19 864
Total equity	**58 311**	**111 257**	**61 304**
Provisions			
Deferred taxes	0	0	0
Total provisions	**0**	**0**	**0**
Liabilities			
Long-term liabilities			
Other long-term liabilities	13 837	23 873	23 335
Total long-term liabilities	**13 837**	**23 873**	**23 335**
Short-term liabilities			
Account payables	863	-346	-1 498
Tax liabilities	0	0	0
Other current liabilities	22 087	9 760	18 044
Accrued expenses & deferred income	380	1 314	923
Total short-term liabilities	**23 330**	**10 728**	**17 469**
Total liabilities	***37 167***	***34 601***	***40 804***
TOTAL EQUITY AND LIABILITIES	**95 478**	**145 858**	**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	4 406		**8 406**		**8 406**
Reevaluation effect on associated companies			-14 375	**-14 375**		**-14 375**
Earnings		-	2 977	**2 977**		**2 977**
Closing balance Sep 30, 2026	**41 422**	**481 876**	**-464 986**	**58 312**	-	**58 311**

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 associated companies	-			-		-
Other contributions				-		-
Translation difference			465	**465**		**465**
Earnings			-27 065	**-27 065**		**-27 065**
Closing balance Sep 30, 2025	**37 422**	**477 470**	**-403 635**	**111 257**	-	**111 257**

CASH FLOW STATEMENT – GROUP

SEK, thousands	Q3 26	Q3 25	YTD 26	YTD 25
Cash flow from operating activities before working capital changes	-3 643	7 619	-6 164	879
Changes in working capital	-1 656	-9 111	-11 370	-7 291
Cash flow from operating activities after working capital changes	**-5 299**	**-1 492**	**-17 534**	**-6 412**
Cash flow from investing activities	-2 656	-4 408	33 629	-12 069
Cash flow from financing activities	7 113	3 113	-16 349	- 13 590
Cash flow for the period	**-842**	**-2 787**	**-254**	**-4 891**
Cash and cash equivalents at beginning	**1 998**	**3 870**	**1 410**	**5 974**
Cash and cash equivalents at end	**1 156**	**1 083**	**1 156**	**1 083**

INCOME STATEMENT – PARENT COMPANY

SEK, thousands	Q3 26	Q3 25	YTD 26	YTD 25
Net revenue	-	18	-	70
Other income	-	-	353	-
Total revenue	**-**	**18**	**353**	**70**
	-		-	
Other external costs	-1 439	-1 236	-2 171	-3 165
Personnel costs	-288	-197	-436	-591
Dividend from subsidiaries	-	3 317	-	3 317
Loss on sale of subsidiaries	-1 479	-3 229	-1 479	-3 229
Other expenses	-	-	-	-
Total operating expenses	*-3 206*	*-1 345*	*-4 086*	*-3 668*
	-		-	
Operating profit	**-3 206**	**-1 327**	**-3 733**	**-3 598**
	-		-	
Share of earnings from associated companies	-	-	-	-
Interest income and similar items	307	-	338	-
Interest expenses and similar items	-2 068	-16 930	-2 746	-18 580
Profit/loss from other financial assets	-893		-1 708	
Net financial	*-2 654*	*-16 930*	*-4 116*	*-18 580*
	-		-	
Earnings before tax	**-5 860**	**-18 257**	**-7 849**	**-22 178**
	-		-	
Group contribution	-	-	-	-
	-		-	
Tax on profit	-	-	-	-
	-		-	
Earnings	**-5 860**	**-18 257**	**-7 849**	**-22 178**

BALANCE SHEET – PARENT COMPANY

SEK, thousands	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
ASSETS			
Fixed assets			
Financial assets			
Shares in subsidiaries	0	12 299	10 635
Shares in associated companies	53 713	34 907	34 907
Other financial assets	20 199	90 025	59 872
Total financial assets	**73 912**	**137 231**	**105 414**
Total fixed assets	***73 912***	***137 231***	***105 414***
Current assets			
Receivables			
Account receivables	-	-	-
Tax Claims	95	85	52
Receivables from group companies	0	4 837	0
Other receivables	23 826	1 750	836
Prepayments and accrued income	417	-46	83
Total receivables	**24 338**	**6 626**	**971**
Cash and bank balance	**1 145**	**622**	**1 071**
Total current assets	***25 483***	***7 248***	***2 042***
TOTAL ASSETS	**99 395**	**144 479**	**107 456**

BALANCE SHEET – PARENT COMPANY

SEK, thousands	Sep 30, 2026	Sep 30, 2025	Dec 31, 2025
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	500 495	492 074	492 074
Accumulated loss	-471 291	-401 814	-401 814
Earnings	-7 849	-22 178	-65 462
Total unrestricted equity	**21 355**	**68 082**	**24 798**
Total equity	***62 777***	***105 504***	***62 220***
Liabilities			
Long-term liabilities			
Long-term liabilities to credit institutions	13 837	24 651	25 145
Total long-term liabilities	**13 837**	**24 651**	**25 145**
Short-term liabilities			
Account payables	809	1 552	836
Tax liabilities	-	-	-
Current liabilities to group companies	57	652	197
Other current liabilities	21 535	11 740	18 678
Accrued expenses and deferred income	380	380	380
Total short-term liabilities	**22 781**	**14 324**	**20 091**
Total liabilities	***36 618***	***38 975***	***45 236***
TOTAL EQUITY AND LIABILITIES	**99 395**	**144 479**	**107 456**