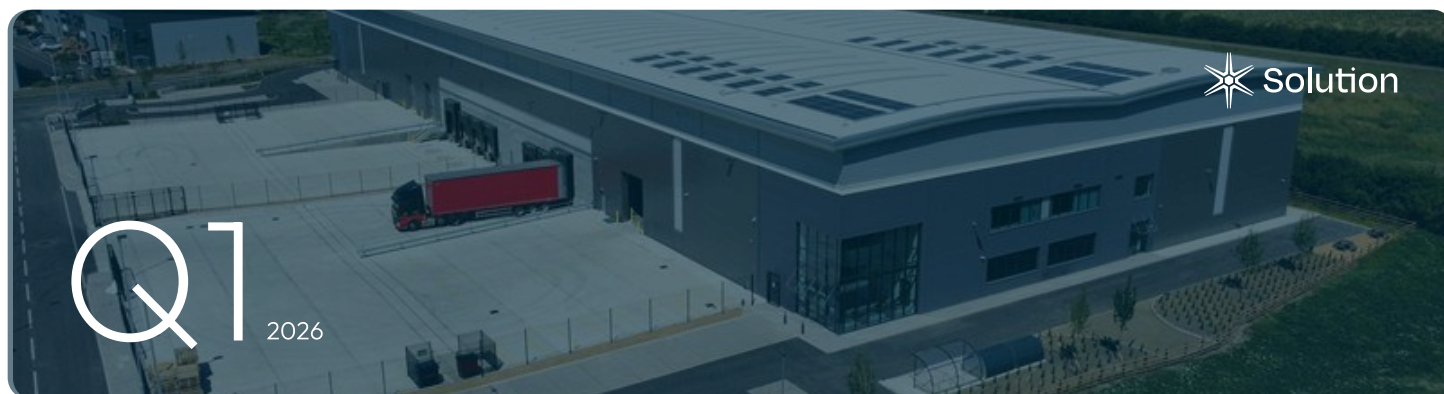


Q1 2026

Summary of the Period



Group Multi-Year Overview	Q1 2026	Q1 2025	2025
Net Revenue (MSEK)	27.5	*	122.5
EBITDA (MSEK)	0.7	*	5.1
Profit After Financial Items (MSEK)	-2.3	*	-4.6
Total Assets (MSEK)	67.1	*	64.5
Equity Ratio (%)	-70%	*	-73%
Earnings Per Share (SEK)	-0.04	*	-0.13
Parent Multi-Year Overview	Q1 2026	Q1 2025	2025
Net Revenue (MSEK)	0	0.1	1.5
Profit After Financial Items (SEK)	-0,6	-0,9	-9,8
Total Assets (MSEK)	168,3	25,2	158,5
Equity Ratio (%)	80%	35%	80%
Earnings Per Share (SEK)	-0,01	-0,19	-0,22

Significant events during the period

- ▶ During the period, Solution International entered into a new agreement with a leading Irish retail chain operating more than 1,300 stores. The agreement strengthens the Group's presence in the Irish market and further broadens the Company's distribution channels.
- ▶ Solution International strengthened its position in the UK baby feeding market by supplying baby bottles and soothers to the four largest grocery retailers in the United Kingdom: Tesco, Sainsbury's, ASDA and Morrisons. This confirms the Company's strong market position and continued relevance among leading retailers.
- ▶ The Company launched a fully AI-driven workflow for product photography. The solution enables the creation of complete digital environments and AI-generated models, contributing to faster production, greater flexibility and more cost-effective product images.

Significant events after the period

- ▶ Solution International Nordics AB (publ) received approval for continued listing on Spotlight Stock Market. In connection with this, the Company published the listing memorandum prepared as part of the continued listing process.

* Comparative figures are not available due to a reverse acquisition (2025-09-11), in which Solution International Ltd became the parent company and Solution International Nordics AB (publ) the subsidiary. This has resulted in a new Group structure without historical comparative figures.

CEO's Statement

The first quarter of 2026 has been an important period for Solution International Nordics AB, as we continued to develop the business commercially while also progressing the integration and structural work following the company's listing process. Our focus during the quarter has been on strengthening the Group's customer relationships, broadening our sales channels and improving operational efficiency across the organisation.

During the quarter, the Group reported net revenue of 27.5 MSEK and EBITDA of 0.7 MSEK, demonstrating continued positive operating earnings despite the ongoing transition of the business. The result after financial items amounted to -2.3 MSEK and was affected by costs related to the listing process, the transition into a public environment and ongoing organisational adjustments, as well as impairments during the period. While these items had a negative impact on the bottom line, they do not fully reflect the underlying operational development of the Group, where EBITDA remained positive during the quarter.

Commercially, the quarter included several positive developments. We launched a completely new product range with Kruidvat, our largest customer in the Netherlands, further strengthening our position with one of the key retail partners in our market. We also continued to expand our direct-to-consumer offering in the UK by adding new product lines across the main online platforms. This supports our long-term ambition to build a broader and more diversified sales base, combining established retail distribution with scalable e-commerce channels.

Operational efficiency has also been a key priority. During the quarter, we began using AI-based tools to replace two administrative and logistics-related roles, which is expected to contribute to a leaner and more efficient cost base over time. In addition, we outsourced one staff function at approximately 50 percent lower cost than the equivalent local role, and we see further opportunities to improve efficiency through similar initiatives going forward.

As part of our ongoing supply chain work, we also visited and audited new manufacturing sites in China during the quarter. This work is important to secure capacity, quality and flexibility as the business grows, while also supporting improved sourcing and product development opportunities.



“Q1 2026 shows continued commercial progress and improved operational efficiency. While transitional costs remain, the underlying development gives us confidence in the path ahead.”

Looking ahead, our focus remains clear: to continue strengthening our customer relationships, expand our product offering and improve profitability through increased scale and operational efficiency. We have a strong platform in place, with established retail relationships, growing e-commerce capabilities and a product portfolio that continues to gain traction in the market.

Although the Group is still affected by transitional costs linked to the listing and corporate restructuring, we believe the underlying business is moving in the right direction. With continued commercial momentum, improved internal processes and a more scalable organisation, we remain confident in the long-term opportunities ahead for Solution International.



Operations & Business

We are Solution

Leading Partner

A Leading Partner in Baby, Child & Lifestyle Products

Solution International is a market-leading consumer goods business specialising in baby feeding, toddler products and family-relevant lifestyle ranges. With a presence in over 9,000 retail locations across the UK and the Netherlands, the company is a trusted supplier to major grocers such as Tesco, Sainsbury's, Asda and Morrisons, as well as leading pharmacy, toy and discount retailers.

Our unique model spans private label, licensed brands, and owned brands, enabling us to operate flexibly across price points and category needs.

Integrated Capabilities

Built on Expertise, Designed for Growth

Headquartered in the UK, Solution offers an integrated end-to-end capability that retailers find difficult to replicate in-house. Our business incorporates:

Product design & development

Category insight & range building

Manufacturing & quality assurance

Testing and regulatory compliance

Warehousing & distribution

These capabilities allow us to create commercially viable, technically robust product ranges with speed and precision.

Private Label Leadership

Private Label Leadership

Solution supplies 96% of the UK's own-label baby feeding accessories, supporting the dramatic rise in consumer trust for retailer-owned brands and the demand for strong value propositions.

Licensed & Owned Brands

Licensed & Owned Brands

Alongside its private label offering, Solution strengthens its portfolio with leading character licences from partners including Hasbro and Paramount, featuring ranges for children aged 0–3 years such as:



This gives retailers relevant, fast-moving character-led products while ensuring commerciality and agility. Our owned brand **Tiny to Tots** extends the offer into further categories and provides retailers with a ready-made, deployable brand solution.



Expansion Strategy

Expanding Beyond Baby & Toddler

As part of our long-term growth strategy, the company is broadening its focus beyond traditional baby accessories into adjacent and complementary categories. These include:

- 👉 Houseware items (driven by sustainability, health & wellbeing, and social trends)
- 👉 Child and adult lifestyle products
- 👉 Categories with shared manufacturing processes and the same consumer base

This diversification strengthens resilience, reduces category concentration, and opens new revenue streams across Europe and beyond.

Our Customers

We are proud to work with some of the biggest retailers in the UK and EU comprising FMCG, toy, pharmacy, and discount retailers. Our customer base is extensive, and they deal with us via physical and digital platforms.

B2B



9,788 store reached in 2024

B2C



D2C



“You have been one of the best, most brilliant, enthusiastic suppliers I have ever worked with.”

- Nursery Buyer at 



Business Overview

Solution International is a leading supplier of baby and family products, offering an integrated operation that spans design, development, manufacturing, quality assurance, warehousing and distribution. Through long-standing partnerships with major European retailers, the company delivers reliable service, strong quality and commercially relevant product ranges.

Operating across private label, licensed products and owned brands, Solution maintains a broad market presence and high flexibility. With a solid European distribution footprint and exclusive manufacturing partnerships, the company continues to expand into adjacent categories to strengthen long-term growth.



Vision

To be first choice for retail partners worldwide, delivering quality assured baby, kids and houseware products through expert knowledge and technical excellence.

Mission

Deliver quality products, with the best service and value, across every channel and community we serve.



Operational Excellence

Following two recent audits assessing the company's standards in product safety, quality, and traceability of consumer goods, the business is delighted to have achieved the highest possible scores for a consecutive year running. These results further underpin the company's ongoing commitment to global compliance, operational excellence, and industry-leading performance.

For a second-year running, Solution was scored an AA result for the BRCGS Agents & Brokers announced audit. A global standard, designed to effectively manage the product safety, authenticity, quality and legality for businesses that sell products but do not manufacture in their own facilities or online sites.



Financial Overview

Group Multi-Year Overview	Q1 2026	Q1 2025	2025
Net Revenue (MSEK)	27.5	*	122.5
EBITDA (MSEK)	0.7	*	5.1
Profit After Financial Items (SEK)	-2.3	*	-4.6
Total Assets (MSEK)	67.1	*	64.5
Equity Ratio (%)	-70%	*	-73%
Earnings Per Share (SEK)	-0.04	*	-0.13
Parent Multi-Year Overview	Q1 2026	Q1 2025	2025
Net Revenue (MSEK)	0	0.1	1.5
Profit After Financial Items (SEK)	-0.6	-0.9	-9.8
Total Assets (MSEK)	168,3	25,2	158,5
Equity Ratio (%)	80%	35%	80%
Earnings Per Share (SEK)	-0,01	-0,19	-0,22

Insiders as of 2026-03-31

Marc McLoughlin	CEO
Stefan Vilhelmsson	Chairman of the board
Jesper Nord	Board Member
Robin Bäcklund	Board Member

i Information

The company has on 2026-03-31: 44 158 038 outstanding shares
This report has not been reviewed by an auditor.

Financial Calendar

JUN 20 2026-06-16 AGM 2026	AUG 27 2026-08-27 Q2 Report - 2026	NOV 26 2026-11-26 Q3 Report - 2026
FEB 25 2027-02-25 Q4 Report - 2026	MAY 26 2027-05-26 Q1 Report - 2027	JUN 20 2027-06-20 AGM 2026

Group Income Statement

(SEK)	Q1 2026	Q1 2025	2025
Operating income			
Net sales	27 525 443	*	122 520 816
	27 525 443	*	122 520 816
Operating expenses			
Goods for resale / Merchandise	-15 505 114	*	-86 877 987
Other external expenses	-4 205 904	*	-10 078 048
Personnel expenses	-4 810 467	*	-20 405 452
Depreciation and amortisation	-1 636 724	*	-6 742 681
Other operating expenses	-2 263 492	*	-52 276
	-28 421 701	*	-124 156 444
Operating profit (EBIT)	-896 258	*	-1 635 628
Result from financial investments			
Interest revenue	6	*	165 681
Interest expenses	-1 361 805	*	-3 179 383
	-1 361 799	*	-3 013 702
Profit after financial items	-2 258 057	*	-4 649 330
Tax	542 610	*	-1 296 660
Net profit for the period	-1 715 447	*	-5 945 990
Earnings per share	-0,04	*	-0,13

* Comparative figures are not available due to a reverse acquisition (2025-09-11), in which Solution International Ltd became the parent company and Solution International Nordics AB (publ) the subsidiary. This has resulted in a new Group structure without historical comparative figures.

Group Balance Sheet

Assets	2026-03-31	2025-03-31	2025-12-31
Non-current Assets			
Intangible Assets			
Goodwill	10 711 550	*	11 518 395
Platform and Trademarks	1 102 072	*	1 086 328
	11 813 622	*	12 604 723
Tangible Assets			
Product Development Costs, Equipment and Installations	6 457 538	*	6 322 128
	6 457 538	*	6 322 128
Total Non-current Assets	18 271 160	*	18 926 851
Current Assets			
Inventory etc.			
Finished Goods and Merchandise	22 607 033	*	20 149 599
	22 607 033	*	20 149 599
Current Receivables			
Trade Receivables	18 255 472	*	16 276 360
Other Receivables	501 324	*	4 521 715
Prepaid Expenses and Accrued Income	5 383 753	*	3 416 537
	24 140 549	*	24 214 612
Cash and Bank Balances	2 100 258	*	1 182 223
Total Current Assets	48 847 840	*	45 546 434
Total Assets	67 119 000	*	64 473 285

* Comparative figures are not available due to a reverse acquisition (2025-09-11), in which Solution International Ltd became the parent company and Solution International Nordics AB (publ) the subsidiary. This has resulted in a new Group structure without historical comparative figures.

Group Balance Sheet

Equity and Liabilities	2026-03-31	2025-03-31	2025-12-31
Equity			
Share Capital	6 117 459	*	6 117 459
Additional Paid-in Capital	227 604 074	*	227 604 074
Other Equity Including Net Result for the Year	-281 012 255	*	-280 588 048
Total Equity	-47 290 722	*	-46 866 515
Provisions			
Deferred Tax Liability	1 308 334	*	1 289 643
Total Provisions	1 308 334	*	1 289 643
Non-current Liabilities			
Liabilities to credit institutions	4 740 082	*	4 672 367
Other Liabilities	52 515 644	*	56 161 010
Total Non-current Liabilities	57 255 726	*	60 833 377
Current Liabilities			
Bank Overdraft Facility	2 028 676	*	2 521 757
Trade Payables	8 389 320	*	4 386 765
Current Tax Liabilities	410 092	*	1 085 185
Other Liabilities	40 884 800	*	36 848 183
Accrued Expenses and Deferred Income	4 132 774	*	4 374 890
Total Current Liabilities	55 845 662	*	49 216 780
Total Equity and Liabilities	67 119 000	*	64 473 285

* Comparative figures are not available due to a reverse acquisition (2025-09-11), in which Solution International Ltd became the parent company and Solution International Nordics AB (publ) the subsidiary. This has resulted in a new Group structure without historical comparative figures.

Parent Company Income Statement

(SEK)	Q1 2026	Q1 2025	2025
Net Revenue	0	50 000	1 550 000
Operating Income	0	50 000	1 550 000
Operating Expenses			
Other External Costs	-167 999	-247 420	-869 510
Personnel Costs	-77 801	-26 860	-263 811
Depreciation and amortisation	0	-5 767	-5 767
Total Operating Expenses	-245 800	-280 047	-1 139 088
Operating Profit	-245 800	-230 047	410 912
Financial Income and Expenses			
Profit from Shares in Group Companies	0	0	-5 152 310
Income from other securities and receivables held as fixed assets	0	-240 274	-4 328 314
Interest Income and Similar Items	0	981	1 281
Interest Expenses and Similar Items	-317 315	-387 311	-777 996
	-317 309	-626 604	-626 604
Profit After Financial Items	-563 109	-856 651	-9 846 427
Tax on Profit for the Period	0	0	0
Profit for the Period	-563 109	-856 651	-9 846 427

Parent Company Balance Sheet

Assets	2026-03-31	2025-03-31	2025-12-31
Financial Non-current Assets			
Shares in Group Companies	166 800 000	8 123 983	166 800 000
Other Long-term Securities Holdings	0	8 394 000	0
Long-term Receivables	0	8 000 000	0
	166 800 000	24 517 983	166 800 000
Total fixed assets	166 800 000	24 517 983	166 800 000
Current Assets			
Current Receivables			
Trade Receivables	0	187 500	0
Receivables from Associated Companies	1 405 163	85 000	1 500 000
Other Receivables	3 296	115 268	41 188
Prepaid Expenses and Accrued Income	0	72 924	72 924
	1 408 459	460 692	1 614 112
Cash and Bank Balances	42 325	187 367	38 080
Total Current Assets	1 450 784	648 059	1 652 192
Total Assets	168 250 784	25 166 042	168 452 192

Parent Company Balance Sheet

Equity and Liabilities	2026-03-31	2025-03-31	2025-12-31
Equity			
Restricted Equity			
Share Capital	6 117 459	616 782	6 117 459
	6 117 459	616 782	6 117 459
Unrestricted Equity			
Share Premium Reserve	227 604 074	98 104 751	227 604 074
Retained Earnings	-98 871 640	-89 025 213	-89 025 213
Profit for the Period	-563 109	-856 651	-9 846 427
	128 169 325	8 222 887	128 732 434
Total Equity	134 286 784	8 839 669	134 849 893
Non-current Liabilities			
Liabilities to group companies	4 300 985	0	0
Liabilities to Associated Companies	0	13 010 762	32 190 410
Other liabilities	28 197 644	0	0
	32 498 629	13 010 762	32 190 410
Current Liabilities			
Trade Payables	370 943	510 011	405 881
Liabilities to Associated Companies	0	2 221 981	0
Other Liabilities	237 125	0	244 307
Accrued Expenses and Deferred Income	857 303	583 619	761 701
	1 465 371	3 315 611	1 411 889
Total Equity and Liabilities	168 250 784	25 166 042	168 452 192

Additional Disclosures

Accounting Principles

Accounting Method – K3 Principle: The consolidated financial statements have been prepared in accordance with the acquisition method. This means that the assets and liabilities of acquired subsidiaries are recognised at the fair value that formed the basis for determining the purchase consideration of the shares. The difference between the purchase consideration and the acquired company's equity is reported as goodwill. The Group's equity comprises the parent company's equity and the portion of the subsidiaries' equity that has arisen after the date of acquisition.

The Share

The Company's share is available for trading on Spotlight Stock Market under the ticker symbol SIN and ISIN code SE0020541589.

Risks

There are several risks that may affect the Company's operations and results. Many internal risks are mitigated by strengthening the Group's internal procedures, but there are external factors that the Group cannot influence. Investors should exercise caution and form a complete understanding of the Company before making any investment decision. Due to rounding, figures presented in this interim report may in some cases not sum exactly to the totals, and percentage figures may deviate from precise values.

Employees

The Company had 20 employees at the end of the period.

Non-current Assets

Non-current assets are measured at cost less accumulated depreciation and any impairment losses. Intangible and tangible non-current assets are recognised at cost less accumulated depreciation and any impairment. Straight-line depreciation is applied to the depreciable amount (cost less estimated residual value) over the asset's useful life as follows: equipment, tools, installations and goodwill – 5 years.

Rounding

Due to rounding, figures presented in this interim report may in some cases not sum exactly to the totals, and percentage figures may deviate from precise values.

Depreciation and Impairment

The result for the first quarter of 2026 was impacted by depreciation of -1 636 724 SEK related to the Group's platforms and goodwill amortisation.

Equity

As of 31 March 2026, consolidated equity amounted to -47 290 722 SEK. The parent company's equity amounted to 134 286 784 SEK (8 839 669 SEK) as of 31 March 2026.

Q1

2026



Solution

Solution International Nordics AB (Publ)
Org number: 556670-3038

Published 2026-05-13

Box 16416
103 27 Stockholm
Sweden

ir@solutioninternational.com