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RiskIntelligence

# Q2 Interim Report 1 January – 30 June 2026

**Risk Intelligence A/S ("Risk Intelligence" or "Company") hereby publishes the Q2 Interim Report for the period January - June 2026. The report is available on the Company's investor website (investor.riskintelligence.eu).**

### Highlights:

- Total ARR growth 8%
- EBITDA -586
- CFFO +641, increase of 5,741 DKKt

### CEO Hans Tino Hansen

*"During the second quarter we have signed up new clients including one flag state administration and increased sales to existing clients with a NRR of 110%.*

*While the invoiced revenue increased with 3% and Total ARR with 8% compared to Q2 2025, recognised revenue experienced a negative growth of -3% mainly due to the remaining impact of the loss of the US government client in 2025, which will continue to impact comparison figures until Q3 2026, but also from a temporary reduction in revenue from Advisory Services.*

*Unfortunately, we faced an extraordinary IT-related cost, which lead to an unusual 6% increase in cost and strongly contributed to turning our projected positive EBITDA into negative. Isolated, this is not satisfactory especially as we were on a positive track with five quarters of positive EBITDA, but at least it is not recurring, and we will be back to normal cost levels during Q3.*

*The commercial maritime segment (servicing shipping) as well as the Energy and the Insurance segments have continued to develop during the first six months, and we have experienced an increased pipeline with quality leads.*

*During the end of the quarter, we have delivered the report for the Nordic Military Mobility project, which will be made public later this year. This has also impacted the pipeline for Government & Defence with several approaches based on the announcement of the project earlier this year.*

*A growing trend is the focus on data and API-based data integration, both among our clients and with partners. In the first six months, particularly during Q2, demand for data integration continued to increase and is becoming a strong growth driver. "*

### Reporting period April 2026 – June 2026

DKK '000 (2025)

| | | | |
|---|---|---|---|
| Revenue: | 6,812 | (7,038) | -3% |
| Revenue (Invoiced): | 6,482 | (6,294) | +3% |
| Gross Margin | 61% | (68%) | -10% |
| Gross Margin (SaaS) | 95% | (93.1%) | +2% |
| Costs: | 7,399 | (7,008) | +6% |
| EBITDA: | -586 | (29) | |
| EBT: | -2,393 | (-2,001) | -20% |
| Profit/loss for the period: | -2,393 | (-1,578) | -52% |
| CFFO | -2,020 | (-3,398) | +41% |
| Net Cash Flow | -305 | (-1,588) | +81% |
| Earnings per share: | -0.09 | (-0.06) | -52% |

### Reporting period January 2026 – June 2026

DKK '000 (2025)

| | | | |
|---|---|---|---|
| • Revenue: | 13,014 | (13,625) | -4% |
| • Revenue (Invoiced): | 12,297 | (12,061) | +2% |
| • Gross Margin | 66% | (70%) | -6% |
| • Gross Margin (SaaS) | 94% | (94.8%) | -1% |
| • Costs: | 13,504 | (13,340) | +1% |
| • EBITDA: | -490 | (285) | -272% |
| • EBT: | -4,236 | (-3,476) | -22% |
| • Profit/loss for the period: | -4,236 | (-2,701) | -57% |
| • CFFO | 641 | (-5,101) | +113% |
| • Net Cash Flow | -420 | (-799) | +47% |
| • Earnings per share: | -0.17 | (-0.15) | +71% |

### Metrics 2026:

DKK '000 (2025)

| | | |
|---|---|---|
| • Churn | 0% | (0%) |
| • Total ARR | 28,505 | (26,405) |
| • Total ARR Growth | 8% | (9%) |
| • System ARR | 25,962 | (24,444) |
| • System ARR Growth | 6% | (7%) |
| • NRR | 110% | (114%) |

### Guidance 2026 (Unchanged):

- Total ARR Growth: 10 - 25%
- Total ARR: 30.3M – 34.4M DKK
- EBITDA: Positive

### For more information on services and the System:

Please watch our corporate video: Knowing Risk

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**Risk Intelligence A/S** was founded in 2001 by Hans Tino Hansen. The company has evolved to become a prominent company in security risk management by delivering threat and risk assessments worldwide. Risk Intelligence operates and assists customers and partners from headquarters located in Hellerup north of Copenhagen, the office in Singapore as well as through analysts and representatives in Europe, Asia and North America. The business model is designed with international scalability in mind and the company is globally regarded as a specialist in its field. Risk Intelligence's core product is the Risk Intelligence System, a digital solution that allows clients to monitor global security risks and enables them to plan and implement missions in risk areas. Risk Intelligence is listed on the Spotlight Stock market [RISK].