Verisure plc

Q3 Interim Report

JANUARY - SEPTEMBER 2026



verisure

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Company information: On 9 May 2025, the Company was incorporated as a private company under the UK Companies Act 2006. The Company was registered in England and Wales and with the registered company number 16440137. On 16 September 2025, the Company was re-registered as a UK public company limited by shares. On 7 October 2025, Verisure plc became the ultimate parent company of the Verisure Group and the following day, the shares of Verisure plc were listed on Nasdaq Stockholm under ticker VSURE. All quarterly comparative numbers for 2025, with the exception of Q4 2025, are therefore based on the Verisure Group Topholding AB consolidated financial statements, the previous (pre IPO) parent company of the Verisure Group.

Verisure Q3 2026

We continue to extend our global leadership position through our disciplined focus on customer quality. Today we protect almost 6.5 million families and small businesses. We have doubled our customer portfolio over the past seven years, with a significant growth runway ahead. Looking ahead, our formula for value creation remains as powerful as ever and we are excited about the opportunities in front of us.

Third quarter summary

Revenue rose to €1,030.8m, an increase of +10.5% year-on-year (+9.2% at constant currency).

We added 214,593 new subscribers in the quarter, an increase of +0.1% compared to the same quarter last year. Total customers on 30 September 2026 were close to 6.5 million, an increase of +9.0% compared to prior year.

Annualised recurring revenue ("ARR") reached €3,711.5m, corresponding to a growth of +12.6% compared to Q3 2025 (+11.8% at constant currency), of which approximately +2% is attributable to acquired growth.

Adjusted EBITDA increased to €488.6m, up +10.4% year-on-year (+9.7% at constant currency).

Adjusted EBIT rose to €285.1m, an increase of +13.9% year-on-year (+13.9% at constant currency). Adjusted EBIT margin increased +83bps to 27.7%, as a result of an improved performance on both Monthly average revenue per user ("ARPU") growth and Monthly adjusted EBITDA per customer ("EPC") compared to prior year reflecting an increase in upselling of new products and services to existing customers and in response to our Q1 price increases.

Nine months summary

Revenue rose to €3,073.7m, an increase of +10.5% year-on-year (+9.6% at constant currency).

We added 656,092 new subscribers in the year, an increase of +1.1% compared to the same period last year.

Adjusted EBITDA increased to €1,428.5m, an increase of +11.0% year-on-year (+10.4% at constant currency).

Adjusted EBIT rose to €830.9m, an increase of +15.9% year-on-year (+15.6% at constant currency). Adjusted EBIT margin increased +125bps year-on-year to 27.0%, as a result of an improved performance on both ARPU growth and EPC.

In July, the Board approved an interim dividend of €0.10 per share, equivalent to a 35% payout ratio of H1 Adjusted Net Profit. The dividend was paid in September returning €103m to shareholders.

€m (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
Revenue	**1,030.8**	933.0	**3,073.7**	2,780.7
Revenue growth[1], %	**10.5 %**	9.2 %	**10.5 %**	9.6 %
Annualised recurring revenue (ARR)[1]	**3,711.5**	3,297.5	**3,711.5**	3,297.5
Annualised recurring revenue growth[1], %	**12.6 %**	10.5 %	**12.6 %**	10.5 %
Annualised recurring revenue (ARR) - previous definition[1, 2]	**3,738.0**	3,291.8	**3,743.9**	3,320.6
Annualised recurring revenue growth - previous definition[1, 2], %	**13.6 %**	9.6 %	**12.7 %**	10.1 %
Operating profit	**126.0**	81.8	**350.8**	279.5
Adjusted EBITDA[1]	**488.6**	442.6	**1,428.5**	1,287.4
Adjusted EBITDA margin[1], %	**47.4 %**	47.4 %	**46.5 %**	46.3 %
Adjusted EBIT[1]	**285.1**	250.3	**830.9**	716.9
Adjusted EBIT margin[1], %	**27.7 %**	26.8 %	**27.0 %**	25.8 %
EPS, basic and diluted[3], €	**0.07**	(0.06)	**0.14**	(0.17)
Adjusted EPS[1, 4], €	**0.16**	0.09	**0.45**	0.23
Cash flow from operating activities	**393.4**	358.2	**1,197.2**	990.3
Free cash flow[1]	**58.6**	(27.1)	**153.9**	(124.5)
Total subscribers (end of period), 000s	**6,474.0**	5,940.5	**6,474.0**	5,940.5
New subscribers added (gross)[5], 000s	**214.6**	214.4	**656.1**	648.8

1) Alternative performance measure (APM). A reconciliation to the nearest IFRS equivalent is provided in the section 'Alternative performance measures (APMs)'.
2) In Q4 2025, the Group updated how it defines ARR to better reflect stability against quarterly seasonality, particularly price increases and upgrade propensity. Refer to section 'Alternative performance measures (APMs)' for more details.
3) Earnings per share (EPS), basic and diluted, is calculated based on the weighted average number of outstanding shares during the period. The outstanding number of shares prior to the listing on Nasdaq Stockholm on 8 October 2025 is based on the total number of Verisure plc shares (800,000,000) at the time of listing on Nasdaq Stockholm on 8 October 2025. The amount of shares prior to the listing on Nasdaq Stockholm has also been applied to the comparative periods. Refer to note 7 'Share capital' for more details.
4) Adjusted earnings per share (EPS) is calculated based on the weighted average number of ordinary shares outstanding during the period. For comparative periods up to Q2 2026, Adjusted EPS is based on 1,033,962,264 shares, being the total number of Verisure plc shares issued and outstanding following completion of our Nasdaq Stockholm listing on 8 October 2025.
5) Other performance metrics. Refer to section 'APMs and other performance metrics' for more details.



CEO comment

"We continue to extend our global leadership position through our disciplined focus on customer quality."

Quality Portfolio Growth
In the third quarter we further strengthened our category leadership. We are now proud to protect nearly 6.5 million customers across 18 markets in Europe and Latin America, up +9.0% year-on-year. Q3 marks another quarter of operational discipline, with a continued focus on quality customer intake despite a softer consumer backdrop. Coupled with our recurring revenue profile, this underpins the strength of our business model and protects the long-term portfolio value. In the third quarter we report our highest ever profitability, margins and cash generation.

Our portfolio provides the foundation for strong topline growth with ARR reaching €3,712m, up +11.8% year-on-year (at constant currency). Our scaling portfolio and cost management focus delivered Adjusted EBIT growth of +13.9% year-on-year (at constant currency), and our highest ever Adjusted EBIT margin of 27.7%, an increase of +116bps (at constant currency). Q3 represents our 16th consecutive quarter of double-digit Adjusted EBIT year-on-year growth. I am also pleased with our fourth consecutive quarter of positive free cash flow, generating €58.6m compared to an outflow of €27.1m in Q3 2025.

Our primary segments, Customer Acquisition and Portfolio Services, both delivered a solid quarter. In Customer Acquisition, we welcomed 214,593 new customers, which entered at the same monthly ARPU as our portfolio. This eliminates any front book/back book dynamic seen in many subscription businesses. Our cost per acquisition ("CPA") increased 9.2% year-on-year (at constant currency), primarily driven by our rebrand in Spain, lower upfront revenue per install, as previously guided, and a lower fixed costs absorption given lower than planned installation volumes.

Portfolio Services Adjusted EBITDA increased +12.2% year-on-year (at constant currency). ARPU grew +3.0% year-on-year (at constant currency), supported by portfolio upselling, while recurring monthly costs ("RMC") were up 3.5% year-on-year (at constant currency), mostly driven by the Mexico portfolio's higher inherited cost base. This strong execution delivered a record EPC of €35.8 and Portfolio Services Adjusted EBITDA margin grew to 74.4%.

Rebrand Programme
With brand awareness for Verisure in Spain now at 80%, our rebranding program continues to progress well. More than 80% of digital marketing lead-traffic and booking are now generated via the Verisure.es website.

Innovation Partnership with Ting Labs
Innovation sits at the heart of the Verisure proposition, delivering premium and differentiated technology-driven solutions to better protect our customers.

In September, we signed a strategic partnership with the US company Ting Labs to exclusively commercialise their pioneering electrical fire prevention device to our customers in Europe. This system will be integrated into the Verisure home alarm ecosystem, expanding our fire protection offering. This partnership complements our Connected Smoke Alarms and AI-powered WiFi Vision to add a new layer of protection in the home.

Italy surpasses 500,000 customers
In September we announced a major milestone in Italy, surpassing 500,000 customers, an achievement that reflects the growing demand for Verisure's security services in the country. Since entering the Italian market in 2013, our rapid growth has positioned us as the leading provider of monitored home security.

Fortune's 100 Best Companies to Work For
At Verisure, we are committed to creating an environment where people feel engaged, trusted and empowered to reach their full potential. With over 30,000 colleagues across 18 countries, we are proud to be recognised as one of the Fortune 100 Best Companies to Work For in Europe.

We believe that when colleagues are given opportunities to learn, grow and make a meaningful impact, they can do their best work and build rewarding careers.

Dividend
In the quarter, we were pleased to pay our first interim dividend, returning €103m to our shareholders. This was an important milestone and a delivery in line with our guidance.

Outlook for 2026
Reflecting the year-to-date trend, full year ARR growth is expected at 9.0% to 9.5% (at constant currency, excl. Mexico), with 2026 Adjusted EBIT margin around 26.5% and free cash flow expected at around €200m. All considered broadly in line with the outlook shared in February 2026. Looking ahead, our formula for value creation has not changed, and our playbook to unlock growth remains. Our business model allows for flexibility to be disciplined when needed, balanced with the ambition to accelerate growth when conditions are favourable, simultaneously improving shareholder returns.

I want to thank our customers, shareholders and employees for their ongoing support and trust. We look forward with confidence as we continue to deliver robust growth, margin expansion and positive cash flow against the backdrop of a large, growing addressable market.

Austin Lally
Chief Executive Officer

Financial review

Third quarter summary

	Q3 2026			Q3 2025			Adjusted result % change	
€m (unless otherwise stated)	Adjusted	SDIs	Reported	Adjusted	SDIs	Reported	Actual currency	Constant currency
Revenue	**1,030.8**	**-**	**1,030.8**	933.0	-	933.0	+10.5 %	**+9.2 %**
Operating expenses	**(542.6)**	**(15.7)**	**(558.3)**	(491.7)	(56.7)	(548.4)	+10.4 %	**+8.5 %**
Other income	**0.4**	**-**	**0.4**	1.3	-	1.3	(69.6)%	**(69.9)%**
Adjusted EBITDA[1]	**488.6**	**(15.7)**	**472.9**	**442.6**	**(56.7)**	**385.9**	**+10.4 %**	**+9.7 %**
Adjusted EBITDA margin[1], %	***47.4 %***			*47.4 %*			*(4bps)*	***+24bps***
Share-based compensation[2]	**-**	**(35.1)**	**(35.1)**	-	-	-	n/a	**n/a**
Depreciation, amortisation and asset retirements[3]	**(203.5)**	**(108.3)**	**(311.8)**	(192.3)	(111.8)	(304.1)	+5.8 %	**+4.3 %**
Adjusted EBIT[1]/Operating profit	**285.1**	**(159.1)**	**126.0**	**250.3**	**(168.5)**	**81.8**	**+13.9 %**	**+13.9 %**
Adjusted EBIT margin[1], %	***27.7 %***			*26.8 %*			*+83bps*	***+116bps***
Interest income and expenses	**(58.7)**	**-**	**(58.7)**	(103.0)	-	(103.0)	(43.0)%	**(43.0)%**
Other financial items	**(5.9)**	**48.3**	**42.4**	(4.4)	(7.0)	(11.4)	+34.7 %	**+6.1 %**
Profit or (loss) before tax	**220.5**	**(110.8)**	**109.7**	**142.9**	**(175.5)**	**(32.6)**	**+54.2 %**	**+54.9 %**
Income tax (expense)/credit[3]	**(53.7)**	**19.1**	**(34.6)**	(53.5)	38.3	(15.2)	+0.3 %	**(0.3)%**
Adjusted net profit or (loss)	**166.8**	**(91.7)**	**75.1**	**89.4**	**(137.2)**	**(47.8)**	**+86.6 %**	**+87.6 %**

1) Alternative performance measure (APM). A reconciliation to the nearest IFRS equivalent is provided in the section 'Alternative performance measures (APMs)'.
2) Refer to note 5 'Share-based compensation' for more details.
3) Depreciation, amortisation and asset retirements includes €14.7m (€11.6m in Q3 2025) of amortisation on capitalised variable sales cost commissions recorded on the balance sheet prior to the 2020 Business Combination. As these costs would have been amortised as an operating cost absent the 2020 Business Combination, it is considered more appropriate to include these assets' amortisation in Adjusted EBIT and not as an acquisition-related SDI. We have therefore added back this amortisation to our adjusted depreciation and amortisation charge with a consequent reduction in Adjusted EBIT. The corresponding tax impact is €2.1m in Q3 2026 (€1.8m in Q3 2025). Refer to section 'Alternative performance measures (APMs)' for more details.

Revenue

Revenue increased to €1,030.8m (€933.0m), an increase of +10.5% year-on-year (+9.2% at constant currency). The revenue increase was driven by Portfolio Services revenue which rose to €928.5m (€816.6m), an increase of +13.7% year-on-year (+12.4% at constant currency), due to our growing customer base and an increase in ARPU of +4.2% compared to Q3 2025. Upselling of new products and services to existing customers is showing good momentum. Our portfolio grew by +9.0% year-on-year, from 5,940,468 customers in Q3 2025 to 6,474,044 in Q3 2026.

Adjusted EBITDA

Adjusted EBITDA increased to €488.6m (€442.6m), up +10.4% year-on-year (+9.7% at constant currency). Adjusted EBITDA margin remained at 47.4% (47.4%). The development in Adjusted EBITDA was mainly driven by growth in the portfolio, and higher monthly EPC, which improved 4.0% compared to prior year (2.8% at constant currency).

Depreciation, amortisation and asset retirements

Reported depreciation, amortisation and asset retirements increased 2.5% year-on-year to €311.8m (€304.1m) and includes €108.3m (€111.8m) of acquisition related intangible assets amortisation (recognised as SDI). The remaining depreciation, amortisation and asset retirements primarily relates to alarm equipment installed at customers' premises, incremental direct costs incurred to obtain new customers and asset retirements when customers leave the portfolio.

Operating profit and Adjusted EBIT

Adjusted EBIT increased to €285.1m (€250.3m) and includes Operating profit of €126.0m (€81.8m) adjusted for SDIs of €159.1m (€168.5m). The increase in Adjusted EBIT of +13.9% year-on-year (+13.9% at constant currency), and the Adjusted EBIT margin of +83bps were mainly driven by portfolio growth and improvements in EPC. The SDIs mainly relate to amortisation of acquisition related intangible assets resulting from our 2020 Business Combination, share-based compensation, and one-off items related to various transformational and strategic initiatives.

Financial items

Financial items decreased by €98.0m, year-on-year. Interest income and expenses decreased by €44.3m, reflecting lower debt following the IPO and a lower average cost of debt. Other financial items improved by €53.8m, mainly due to positive revaluation effects on derivative instruments and unrealised FX gains on internal debt. Both effects were reported within SDIs.

Income tax

The tax charge for the quarter was €34.6m (€15.2m), comprising a current tax charge of €42.8m (€39.6m) and a deferred tax benefit of €8.2m (€24.4m). Excluding SDIs, the income tax charge was €53.7m (€53.5m). The €19.1m SDI tax credit primarily arose from the reversal of deferred tax liabilities recognised on acquired intangible assets as they amortise, and was partly offset by deferred tax liabilities arising from derivative instrument revaluations.

Nine months summary

€m (unless otherwise stated)	9m 2026 Adjusted	9m 2026 SDIs	9m 2026 Reported	9m 2025 Adjusted	9m 2025 SDIs	9m 2025 Reported	Adjusted result % change Actual currency	Adjusted result % change Constant currency
Revenue	**3,073.7**	**-**	**3,073.7**	2,780.7	-	2,780.7	+10.5 %	**+9.6 %**
Operating expenses	**(1,646.5)**	**(67.7)**	**(1,714.2)**	(1,496.9)	(83.6)	(1,580.5)	+10.0 %	**+8.7 %**
Other income	**1.3**	**4.9**	**6.2**	3.6	-	3.6	(64.4)%	**(64.9)%**
Adjusted EBITDA[1]	**1,428.5**	**(62.8)**	**1,365.7**	**1,287.4**	**(83.6)**	**1,203.8**	**+11.0 %**	**+10.4 %**
Adjusted EBITDA margin[1], %	***46.5 %***			*46.3 %*			*+18bps*	***+33bps***
Share-based compensation[2]	**-**	**(86.3)**	**(86.3)**	-	-	-	n/a	**n/a**
Depreciation, amortisation and asset retirements[3]	**(597.6)**	**(331.0)**	**(928.6)**	(570.5)	(353.8)	(924.3)	+4.8 %	**+3.7 %**
Adjusted EBIT[1]/Operating profit	**830.9**	**(480.1)**	**350.8**	**716.9**	**(437.4)**	**279.5**	**+15.9 %**	**+15.6 %**
Adjusted EBIT margin[1], %	***27.0 %***			*25.8 %*			*+125bps*	***+143bps***
Interest income and expenses	**(191.9)**	**-**	**(191.9)**	(314.3)	-	(314.3)	(38.9)%	**(39.0)%**
Other financial items	**(14.9)**	**77.2**	**62.3**	(12.3)	(44.5)	(56.8)	+21.2 %	**+18.1 %**
Profit or (loss) before tax	**624.1**	**(402.9)**	**221.2**	**390.3**	**(481.9)**	**(91.6)**	**+59.9 %**	**+58.8 %**
Income tax (expense)/credit[3]	**(162.9)**	**82.4**	**(80.5)**	(150.7)	107.7	(43.0)	+8.1 %	**+7.4 %**
Adjusted net profit or (loss)	**461.2**	**(320.5)**	**140.7**	**239.6**	**(374.2)**	**(134.6)**	**+92.5 %**	**+90.0 %**

1) Alternative performance measure (APM). A reconciliation to the nearest IFRS equivalent is provided in the section 'Alternative performance measures (APMs)'.
2) Refer to note 5 'Share-based compensation' for more details.
3) Depreciation, amortisation and asset retirements includes €44.3m (€53.6m in 2025) of amortisation on capitalised variable sales cost commissions recorded on the balance sheet prior to the 2020 Business Combination. As these costs would have been amortised as an operating cost absent the 2020 Business Combination, it is considered more appropriate to include these assets' amortisation in Adjusted EBIT and not as an acquisition-related SDI. We have therefore added back this amortisation to our adjusted depreciation and amortisation charge with a consequent reduction in Adjusted EBIT. The corresponding tax impact is €6.5m in 2026 (€10.0m in 2025). Refer to section 'Alternative performance measures (APMs)' for more details.

Revenue

For the nine months ending 30 September 2026, Revenue rose to €3,073.7m (€2,780.7m), an increase of +10.5% year-on-year (+9.6% at constant currency). The Revenue increase was driven by Portfolio Services revenue which rose to €2,740.9m (€2,420.1m), an increase of +13.3% year-on-year (+12.3% at constant currency). ARPU increased +3.5% compared to the same period last year reflecting upselling of new products to existing customers and the result of our Q1 price increases.

Adjusted EBITDA

Adjusted EBITDA rose to €1,428.5m (€1,287.4m), an increase of +11.0% year-on-year (+10.4% at constant currency). The Adjusted EBITDA margin increased +18bps year-on-year to 46.5% (46.3%). The stronger performance in Adjusted EBITDA was mainly driven by growth in the portfolio, price increases and cost discipline resulting in a higher EPC which improved 3.7% compared to prior year (2.8% at constant currency).

Depreciation, amortisation and asset retirements

Reported depreciation, amortisation and asset retirements increased by 0.5% year-on-year to €928.6m (€924.3m) and included €331.0m (€353.8m) of acquisition-related intangibles amortisation (recognised as SDI). The remaining depreciation and amortisation primarily relates to alarm equipment installed at our customers' premises, incremental direct costs incurred to obtain new customers and asset retirements when customers leave the portfolio or upgrade to our new platform.

Operating profit and Adjusted EBIT

Adjusted EBIT is comprised of Operating profit of €350.8m (€279.5m), adjusted for SDIs of €480.1m (€437.4m). The increase in Adjusted EBIT of +15.9% year-on-year (+15.6% at constant currency), and the Adjusted EBIT margin of +125bps year-on-year, were mainly driven by portfolio growth and is inclusive of our €18.4m media rebranding programme investment. The SDIs mainly relate to amortisation of acquisition related intangible assets resulting from our 2020 Business Combination, share-based compensation, and one-off items related to various transformational and strategic initiatives.

Financial items

Financial items amounted to €129.6m (€371.1m), an improvement of €241.5m year-on-year. Net interest expense decreased by €122.4m, reflecting lower debt levels following the IPO and a lower weighted average cost of debt. Other financial items improved by €119.1m, mainly due to revaluation gains on derivative instruments and unrealised FX gains on internal debt, both included as financial SDIs.

Income tax

The tax charge for the nine months was €80.5m (€43.0m), comprising a current tax charge of €112.4m (€106.3m) partially offset by deferred tax income of €32.0m (€63.3m). Excluding SDIs, the income tax expense was €162.9m (€150.7m). The tax charge continues to be adversely impacted by non-deductible interest. The €82.4m (€107.7m) SDI tax credit primarily relates to the reversal of deferred tax liabilities recognised on acquired intangible assets partly offset by deferred tax impact from movements in derivative instrument valuations.

Cash flow, capital expenditures and net debt

€m (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
Cash flow				
Cash flow from operating activities before change in working capital	**457.7**	378.5	**1,317.5**	1,151.0
Cash flow from change in working capital	**(64.3)**	(20.3)	**(120.3)**	(160.7)
Cash flow from operating activities	**393.4**	**358.2**	**1,197.2**	**990.3**
Cash flow from investing activities	**(245.7)**	(237.1)	**(729.9)**	(715.6)
Cash flow from financing activities	**(152.6)**	(119.3)	**(466.6)**	(279.7)
Cash flow for the period	**(4.9)**	**1.8**	**0.7**	**(5.0)**
Total net debt[1]	**4,952.9**	7,773.5	**4,952.9**	7,773.5
LTM net leverage[1], ratio	**2.7x**	4.7x	**2.7x**	4.7x
Capital expenditures				
Customer Acquisition, material	**77.0**	83.7	**241.5**	247.2
Customer Acquisition, incremental direct costs	**72.0**	63.5	**207.4**	193.3
Portfolio Services, new equipment and related direct costs	**47.0**	45.2	**145.1**	141.2
Adjacencies, incremental direct costs	**0.7**	1.0	**2.7**	3.8
R&D, IT, premises and other	**49.1**	43.0	**151.9**	129.2
Total capital expenditures	**245.8**	**236.4**	**748.6**	**714.7**

1) Alternative performance measure (APM). A reconciliation to the nearest IFRS equivalent is provided in the section 'Alternative performance measures (APMs)'.

Third quarter summary

Cash flow from operating activities

Cash flow from operating activities increased to €393.4m (€358.2m), primarily driven by higher operating profit after adjusting for other non-cash items which include larger share-based compensation charges.

Cash flow from investing activities

Cash flow from investing activities increased to an outflow of €245.7m (€237.1m). The increase was primarily driven by higher capital expenditure in R&D, product and service innovation and software engineering. During the quarter Verisure invested €16.8m (€13.7m) in upgrading existing customers from 2G/3G hardware ahead of the anticipated network sunsets later in the decade. Cash flow from investing activities also included the payment of €2.6m (net of cash acquired) for the acquisition of Kivala Système SAS.

Cash flow from financing activities

Cash outflow from financing activities amounted to €152.6m (€119.3m), primarily reflecting the payment of our interim dividend (€103.4m (nil)), interest payments of €62.1m (€127.4m) and refinancing activities during the quarter, reduced by revolving credit facility utilisation. The €65.3m decline in interest paid is due to a combination of both the lower gross debt and the lower average cost of debt.

Capital expenditures

Capital expenditures increased to €245.8m (€236.4m) in the third quarter, up +4.0% year-on-year reflecting our continued investment in R&D, product and service innovation and software engineering.

Nine months summary

Cash flow from operating activities

Cash flow from operating activities increased to €1,197.2m (€990.3m), mainly related to the increase in operating profit after adjusting for other non-cash items (linked to our share-based compensation programmes). Cash flow from operating activities also benefited from our ongoing working capital improvement plan.

Cash flow from investing activities

Cash flow from investing activities increased to an outflow of €729.9m (€715.6m). The increase primarily relates to capital expenditure in R&D, product and service innovation and software engineering. We also invested €54.2m (€48.9m) to upgrade existing customers from 2G/3G hardware ahead of the expected network sunsets towards the end of the decade. Cash flow from investing activities also benefited from the €16.3m disposal proceeds of a minority interest shareholding in Q1.

Cash flow from financing activities

Cash outflow from financing activities amounted to €466.6m (€279.7m), mainly reflecting the payment of our interim dividend of €103.4m (nil), interest payments of €207.1m (€340.9m) and refinancing activities. Interest paid has declined by €133.7m during the period as a result of lower post IPO debt and lower average cost of debt.

Total net debt and leverage

The LTM net leverage was 2.7x (4.7x) with net debt declining to €5.0bn (€7.8bn). The Group is approaching its 2.5x net leverage target.

Capital expenditures

Capital expenditures increased by +4.7% year-on-year reflecting investments in R&D, product, service innovation, growth in our portfolio (equipment installations) and continued investment to upgrade existing customers from 2G/3G hardware.

Liquidity, liabilities and financing agreements

Our primary sources of liquidity are cash flow from operations and borrowings under our €950m Revolving Credit Facility. Our primary liquidity requirements are funding Customer Acquisition operations, debt servicing and other general corporate expenditure.

Available funds

€m	Sep 2026	Sep 2025	Dec 2025
Revolving credit facility	**950.0**	700.0	950.0
Cash and cash equivalents	**31.4**	23.1	30.0
Drawn facility amount	**(49.4)**	(348.5)	(66.3)
Utilised letters of credit	**(21.2)**	(21.4)	(21.6)
Total available funds	**910.8**	**353.2**	**892.1**

Financial indebtedness

€m	Sep 2026	Sep 2025	Dec 2025
Revolving credit facility	**49.4**	348.5	66.3
Term loan A	**1,860.0**	-	1,290.0
Term loan B	**1,250.0**	2,525.0	1,250.0
Senior secured notes	**1,525.0**	3,325.0	975.0
Total secured indebtedness	**4,684.4**	**6,198.5**	**3,581.3**
Senior unsecured notes	**-**	1,310.7	1,175.0
Other liabilities	**75.8**	81.6	87.3
Lease liabilities	**224.1**	205.8	208.9
Total unsecured indebtedness	**299.9**	**1,598.1**	**1,471.2**
Total financial indebtedness[1]	**4,984.3**	**7,796.6**	**5,052.5**

1) Total financial indebtedness does not include qualified receivables financing. Refer to note 9 'Borrowings' for more details.

Refinancing

On 24 April 2026, Verisure completed a €570m upsize of its Term loan A ("TLA") with several of its relationship banks. The proceeds were used to redeem in full the €450m 7.125% Senior Secured Notes due February 2028 and to partially redeem the €1,175m 5.250% Senior Unsecured Notes due February 2029.

On 3 July 2026, the Group issued €1.0bn of 4.125% Senior Secured Notes due 2032. The proceeds were used to redeem the remaining 5.250% Senior Unsecured Notes due 2029. Following this transaction, the Group has no debt maturities before May 2030.

The Group's deleveraging triggered margin step-downs on the Revolving credit facility ("RCF"), TLA and Term loan B ("TLB") from the start of Q3, which have been reflected in our Q3 results. Including the July refinancing, our weighted average cost of debt is approximately 4.3%, within the Group's 4.0–4.5% target range despite a higher interest rate environment in Europe.

Available Liquidity

As of 30 September 2026, available liquidity was €910.8m (€353.2m), comprising cash on hand and undrawn committed credit facilities.

The increase reflects the strengthened post IPO capital structure, together with the Group's subsequent refinancing activities and continued good cash generation.

Operating segments

Portfolio Services

€m (unless otherwise stated)	Q3 2026	Q3 2025	Change Actual Currency	Change Constant Currency	9m 2026	9m 2025	Change Actual Currency	Change Constant Currency
Portfolio Services revenue	**928.5**	816.6	+13.7 %	**+12.4 %**	**2,740.9**	2,420.1	+13.3 %	**+12.3 %**
Portfolio Services Adjusted EBITDA[1]	**690.3**	608.5	+13.4 %	**+12.2 %**	**2,029.3**	1,787.7	+13.5 %	**+12.6 %**
Portfolio Services Adjusted EBITDA margin[1], %	**74.4 %**	74.5 %	(16bps)	**(14bps)**	**74.0 %**	73.9 %	+17bps	**+19bps**
Total subscribers (end of period), 000s	**6,474.0**	5,940.5	+9.0 %	**n/a**	**6,474.0**	5,940.5	+9.0 %	**n/a**
Monthly average revenue per user (ARPU)[1], €	**48.1**	46.2	+4.2 %	**+3.0 %**	**48.2**	46.6	+3.5 %	**+2.5 %**
Monthly Adjusted EBITDA per customer (EPC)[1], €	**35.8**	34.4	+4.0 %	**+2.8 %**	**35.7**	34.4	+3.7 %	**+2.8 %**
LTM attrition rate[2], %	**7.5 %**	7.4 %	+9bps	**n/a**	**7.5 %**	7.4 %	+9bps	**n/a**
Quarterly attrition rate (annualised)[2], %	**7.3 %**	7.1 %	+18bps	**n/a**	**7.3 %**	7.1 %	+18bps	**n/a**

1) Alternative performance measure (APM). A reconciliation to the nearest IFRS equivalent is provided in the section 'Alternative performance measures (APMs)'.
2) Other performance metrics. Refer to section 'APMs and other performance metrics' for more details.

Our portfolio of 6,474k customers increased by +9.0% year-on-year, reflecting the strength of our proposition and the durability of our customer relationships. We increased ARPU by +3.0% (at constant currency) to €48.1 per month, reflecting the quality of our portfolio, with discounting remaining very well controlled.

RMC at €12.3 was 3.5% above prior year (at constant currency), with approximately 50% of the increase attributable to the Mexico portfolio's higher inherited cost base. We continue to drive operational efficiency and cost transformation through our “Fit for Growth” programme.

EPC reached a record €35.8, up +2.8% year-on-year (at constant currency), increasing further the per-customer profit contribution. Portfolio Services Adjusted EBITDA margin was 74.4%, driving the high quality, recurring earnings that underpin our financial framework.

Quarterly annualised attrition of 7.3% remains best-in-class and reflects a high level of usage and engagement with our products and services. We remain focused on enhancing the quality of our customer portfolio, with data and analytics supporting personalised, human-led retention operations. Our AI-powered Customer Insights engine, now operating across Spain and France with several other countries following soon, proactively identifies detraction risk, maintaining our best-in-class retention performance.

Customer Acquisition

€m (unless otherwise stated)	Q3 2026	Q3 2025	Change Actual Currency	Change Constant Currency	9m 2026	9m 2025	Change Actual Currency	Change Constant Currency
Customer Acquisition revenue	**77.7**	86.7	(10.4)%	**(12.0)%**	**255.5**	275.7	(7.3)%	**(8.3)%**
Customer Acquisition Adjusted EBITDA[1]	**(206.8)**	(171.4)	(20.7)%	**(17.7)%**	**(617.1)**	(517.2)	(19.3)%	**(17.5)%**
New subscribers added (gross)[2], 000s	**214.6**	214.4	+0.1 %	**n/a**	**656.1**	648.8	+1.1 %	**n/a**
Cost per acquisition (CPA)[1], €	**1,658.2**	1,485.9	+11.6 %	**+9.2 %**	**1,624.7**	1,476.0	+10.1 %	**+8.6 %**

1) Alternative performance measure (APM). A reconciliation to the nearest IFRS equivalent is provided in the section 'Alternative performance measures (APMs)'.
2) Other performance metrics. Refer to section 'APMs and other performance metrics' for more details.

New installations of 214,593 in Q3 remained broadly stable year-on-year. New customers joining the portfolio were at high quality, entering the portfolio at the same ARPU level as existing customers, as we continue to avoid any front book/back book dynamic. We experienced country-specific macro-led factors in France and Latin America where the consumer backdrop continues to be challenging. Elsewhere, our major markets performed well delivering solid growth year-on-year.

External CPA of €1,658 was +9.2% above prior year (at constant currency), reflecting the continuation of our Spain rebrand programme, which added approximately €33 per installation in Q3. Excluding rebrand, underlying CPA growth of 7% is attributed to lower upfront revenue per install, as previously guided, and the under-absorption of fixed costs against lower than planned installation base. Our Acquisition Multiple of 3.9x (3.8x excluding rebrand), up 0.3x year-on-year, reflects investments in CPA, offset by increased customer profitability.

Our CPA gross capitalisation rate of 34.4% was 188bps below the prior-year period, reflecting the continued mix shift in our CPA spend towards expensed media, driven by the temporary rebranding investment, reducing the proportion of capitalised hardware and variable sales commissions, as guided.

Adjacencies

€m (unless otherwise stated)	Q3 2026	Q3 2025	Change Actual Currency	Change Constant Currency	9m 2026	9m 2025	Change Actual Currency	Change Constant Currency
Adjacencies revenue	**24.6**	29.7	(17.2)%	**(17.2)%**	**77.3**	84.9	(9.0)%	**(9.0)%**
Adjacencies Adjusted EBITDA[1]	**5.1**	5.5	(8.7)%	**(8.7)%**	**16.3**	16.9	(3.3)%	**(3.3)%**

1) Alternative performance measure (APM). A reconciliation to the nearest IFRS equivalent is provided in the section 'Alternative performance measures (APMs)'.

Adjacencies revenue, representing approximately 2.5% of Group revenue in both the quarter and the nine-month period, amounted to €24.6m in Q3 and €77.3m for the nine-months ended 30 September 2026.

Adjacencies Adjusted EBITDA was €5.1m in the quarter and €16.3m for the nine-months period ending 30 September 2026.

The Adjacencies customer portfolio reached 431,514 customers at the end of Q3 2026.

Key figures

€m (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
Revenue	**1,030.8**	933.0	**3,073.7**	2,780.7
Revenue growth[1], %	**10.5 %**	9.2 %	**10.5 %**	9.6 %
Adjusted EBITDA[1]	**488.6**	442.6	**1,428.5**	1,287.4
Adjusted EBITDA margin[1], %	**47.4 %**	47.4 %	**46.5 %**	46.3 %
Adjusted EBITDA incl. SDIs[1]	**472.9**	385.9	**1,365.7**	1,203.8
Adjusted EBITDA margin incl. SDIs[1], %	**45.9 %**	41.4 %	**44.4 %**	43.3 %
Adjusted EBIT[1]	**285.1**	250.3	**830.9**	716.9
Adjusted EBIT margin[1], %	**27.7 %**	26.8 %	**27.0 %**	25.8 %
EPS, basic and diluted[2], €	**0.07**	(0.06)	**0.14**	(0.17)
Adjusted EPS[1,3], €	**0.16**	0.09	**0.45**	0.23
Operating profit	**126.0**	81.8	**350.8**	279.5
Cash flow from operating activities	**393.4**	358.2	**1,197.2**	990.3
Free cash flow[1]	**58.6**	(27.1)	**153.9**	(124.5)
Total net debt[1]	**4,952.9**	7,773.5	**4,952.9**	7,773.5
LTM net leverage[1], ratio	**2.7x**	4.7x	**2.7x**	4.7x
Acquisition multiple[1], ratio	**3.9x**	3.6x	**3.8x**	3.6x
Portfolio Services segment				
Portfolio Services revenue	**928.5**	816.6	**2,740.9**	2,420.1
Annualised recurring revenue (ARR)[1]	**3,711.5**	3,297.5	**3,711.5**	3,297.5
Annualised recurring revenue growth[1], %	**12.6 %**	10.5 %	**12.6 %**	10.5 %
Annualised recurring revenue (ARR) - previous definition[1, 4]	**3,738.0**	3,291.8	**3,743.9**	3,320.6
Annualised recurring revenue growth - previous definition[1, 4], %	**13.6 %**	9.6 %	**12.7 %**	10.1 %
Portfolio Services Adjusted EBITDA[1]	**690.3**	608.5	**2,029.3**	1,787.7
Portfolio Services Adjusted EBITDA margin[1], %	**74.4 %**	74.5 %	**74.0 %**	73.9 %
Total subscribers (end of period), 000s	**6,474.0**	5,940.5	**6,474.0**	5,940.5
Cancellation[5], 000s	**117.8**	105.4	**353.4**	320.0
LTM attrition rate[5], %	**7.5 %**	7.4 %	**7.5 %**	7.4 %
Quarterly attrition rate (annualised)[5], %	**7.3 %**	7.1 %	**7.3 %**	7.1 %
Net subscriber growth[5], 000s	**96.8**	109.1	**302.7**	328.8
Subscriber growth rate[5], net, %	**9.0 %**	8.0 %	**9.0 %**	8.0 %
Monthly average number of subscribers during the period[5], 000s	**6,432.3**	5,894.6	**6,319.5**	5,772.8
Monthly average revenue per user (ARPU)[1], €	**48.1**	46.2	**48.2**	46.6
Recurring monthly cost (RMC)[1], €	**12.3**	11.8	**12.5**	12.2
Monthly adjusted EBITDA per customer (EPC)[1], €	**35.8**	34.4	**35.7**	34.4
Customer Acquisition segment				
Customer Acquisition revenue	**77.7**	86.7	**255.5**	275.7
Customer Acquisition Adjusted EBITDA[1]	**(206.8)**	(171.4)	**(617.1)**	(517.2)
Customer Acquisition capital expenditures[1]	**149.0**	147.2	**448.9**	440.5
New subscribers added (gross)[5], 000s	**214.6**	214.4	**656.1**	648.8
Cost per acquisition (CPA)[1], €	**1,658.2**	1,485.9	**1,624.7**	1,476.0
Adjacencies segment				
Adjacencies revenue	**24.6**	29.7	**77.3**	84.9
Adjacencies Adjusted EBITDA[1]	**5.1**	5.5	**16.3**	16.9

1) Alternative performance measure (APM). A reconciliation to the nearest IFRS equivalent is provided in the section 'Alternative performance measures (APMs)'.
2) Earnings per share (EPS), basic and diluted, is calculated based on the weighted average number of outstanding shares during the period. The outstanding number of shares prior to the listing on Nasdaq Stockholm on 8 October 2025 is based on the total number of Verisure plc shares (800,000,000) at the time of listing on Nasdaq Stockholm on 8 October 2025. The amount of shares prior to the listing on Nasdaq Stockholm has also been applied to the comparative periods. Refer to note 7 'Share capital' for more details.
3) Adjusted earnings per share (EPS) is calculated based on the weighted average number of ordinary shares outstanding during the period. For comparative periods up to Q2 2026, Adjusted EPS is based on 1,033,962,264 shares, being the total number of Verisure plc shares issued and outstanding following completion of our Nasdaq Stockholm listing on 8 October 2025.
4) In Q4 2025, the Group updated how it defines ARR to better reflect stability against quarterly seasonality, particularly price increases and upgrade propensity. Refer to section 'Alternative performance measures (APMs)' for more details.
5) Other performance metrics. Refer to section 'APMs and other performance metrics' for more details.

Other items

Risks and uncertainties

Verisure operates in highly regulated markets and uses its Enterprise Risk Management process to identify, evaluate, and manage the risks and uncertainties facing the business. Risks are assessed on their likelihood of occurrence and the potential severity of their impact on the Group's strategy, allowing consistent evaluation of principal and emerging risks and of the associated mitigation plans. As the risk environment evolves, Verisure continues to identify and manage systematically those risks that could adversely affect the achievement of its business goals.

Principal risks are categorised as strategic, operational, compliance and financial risks. Further information on the Group's risk exposure, including its principal risks and risk management activities, is set out in the Verisure plc Group 2025 annual report. There has been no change in risks that could have a significant impact on this interim report compared with those described in the annual report.

Events during the reporting period

On 3 July 2026, Verisure completed the issuance of €1.0bn aggregate principal amount of euro-denominated 4.125% Senior Secured Notes due 2032. The proceeds were used in full to redeem the Group's €1.0bn 5.250% Senior Unsecured Notes due 2029. On a pro forma basis, after giving effect to this refinancing transaction and the contractual margin step-downs under the RCF, TLA and TLB, the Group's weighted average cost of debt has reduced to approximately 4.3%.

On 7 July 2026, Verisure completed the acquisition of 100% of the shares and voting rights in Kivala Système SAS, a small French technology start-up specialising in connected technology for digital intercom access to residential buildings. The consideration for this acquisition amounts to €7.3m which includes €1.0m of contingent consideration.

On 29 July 2026, the Board of Directors resolved to declare an interim dividend for 2026 of €0.10 per ordinary share, equivalent to a 35% payout ratio of H1 Adjusted Net Profit. The dividend, representing a total distribution of €103m, was paid on 17 September 2026.

On 30 September 2026, the Board of Directors resolved to issue 2,281,997 new shares to the Verisure's Employee benefit trust (the EBT), each with a subscription price corresponding to a nominal value of €0.001 per share, all pursuant to the authorisation granted by the General Meeting held on 7 October 2025. The issue of shares was resolved to be effected in two tranches, with 2,069,270 new shares issued on 30 September 2026, and 212,727 new shares being issued on or shortly after 3 November 2026. The purpose of the share issuances is to prepare for the delivery of shares to holders of IPO Transition Awards, granted in the form of Restricted Share Units under the Verisure plc Global Long Term Incentive Plan, following the vesting of the awards. After completion of the first tranche on 30 September 2026, the total number of issued shares and voting rights corresponded to 1,036,031,534.

Events after the reporting period

On 8 October 2026, Verisure completed a €250m TLA upsize. The proceeds, together with a drawing of existing RCF, were used to redeem €350m of the TLB. These transactions, in combination with the refinancing transactions in Q3 are accretive, reducing the annual interest costs further. The proactive approach of capital structure management has kept the weighted average cost of debt within our 4.0%–4.5% guidance range, despite a more challenging interest rate environment over the past months.

On 30 October 2026, the EBT delivered approximately 5.3 million shares to holders of vested IPO Transition Awards. The IPO Transition Awards were granted in connection with the IPO to a broad base of employees in the form of Restricted Share Units under the Verisure plc Global Long Term Incentive Plan, with 50% vesting in October 2026 and 50% in October 2027. The delivered shares were partly sourced from the new shares issued by Verisure plc on 30 September 2026 and partly from shares already held by the EBT. To cover participants' tax withholding, the Company-funded EBT will buy shares from them at fair market value, which it will retain to satisfy future share awards.

Independent review report to the Directors of Verisure plc

Report on the condensed consolidated interim financial statements

Our conclusion

We have reviewed Verisure plc's condensed consolidated interim financial statements (the "interim financial statements") in the Q3 Interim Report of Verisure plc for the 9 month period ended 30 September 2026 (the "period").

Based on our review, nothing has come to our attention that causes us to believe that the interim financial statements are not prepared, in all material respects, in accordance with UK adopted International Accounting Standard 34, 'Interim Financial Reporting'.

The interim financial statements comprise:

- the Consolidated Statement of Financial Position as at 30 September 2026;
- the Consolidated Income Statement & Consolidated Statement of Comprehensive Income for the period then ended;
- the Consolidated Statement of Cash Flows for the period then ended;
- the Consolidated Statement of Changes in Equity for the period then ended; and
- the explanatory notes to the interim financial statements.

The interim financial statements included in the Q3 Interim Report of Verisure plc have been prepared in accordance with UK adopted International Accounting Standard 34, 'Interim Financial Reporting'.

Basis for conclusion

We conducted our review in accordance with International Standard on Review Engagements (UK) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Financial Reporting Council for use in the United Kingdom ("ISRE (UK) 2410"). A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK) and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have read the other information contained in the Q3 Interim Report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the interim financial statements.

Conclusions relating to going concern

Based on our review procedures, which are less extensive than those performed in an audit as described in the Basis for conclusion section of this report, nothing has come to our attention to suggest that the directors have inappropriately adopted the going concern basis of accounting or that the directors have identified material uncertainties relating to going concern that are not appropriately disclosed. This conclusion is based on the review procedures performed in accordance with ISRE (UK) 2410. However, future events or conditions may cause the group to cease to continue as a going concern.

Responsibilities for the interim financial statements and the review

Our responsibilities and those of the directors

The Q3 Interim Report, including the interim financial statements, is the responsibility of, and has been approved by the directors. In preparing the Q3 Interim Report, including the interim financial statements, the directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Our responsibility is to express a conclusion on the interim financial statements in the Q3 Interim Report based on our review. Our conclusion, including our Conclusions relating to going concern, is based on procedures that are less extensive than audit procedures, as described in the Basis for conclusion paragraph of this report.

Use of this report

This report, including the conclusion, has been prepared for and only for the directors of the company as a body, for management purposes, in connection with the Nasdaq Nordic Main Market Rulebook for Issuers of Shares and the Swedish Corporate Governance Code and for no other purpose. Our report may not be made available to any other party without our prior written consent. We do not, in giving this conclusion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

PricewaterhouseCoopers LLP
Chartered Accountants
Reading
03/11/2026

Unaudited Condensed Consolidated Financial Statements

Consolidated Income Statement

€m	Note	Q3 2026	Q3 2025	9m 2026	9m 2025
Revenue	3	**1,030.8**	933.0	**3,073.7**	2,780.7
Cost of sales		**(518.3)**	(481.1)	**(1,558.2)**	(1,430.5)
Gross profit		**512.5**	**451.9**	**1,515.5**	**1,350.2**
Selling expenses		**(109.3)**	(105.1)	**(328.2)**	(316.0)
Administrative expenses	5	**(277.6)**	(266.3)	**(842.7)**	(758.3)
Other income		**0.4**	1.3	**6.2**	3.6
Operating profit		**126.0**	**81.8**	**350.8**	**279.5**
Financial income		**53.5**	2.5	**96.3**	1.3
Financial expenses		**(69.8)**	(116.9)	**(225.9)**	(372.4)
Profit or (loss) before tax		**109.7**	**(32.6)**	**221.2**	**(91.6)**
Income tax (expense)/credit		**(34.6)**	(15.2)	**(80.5)**	(43.0)
Net profit or (loss) for the period		**75.1**	**(47.8)**	**140.7**	**(134.6)**
Earnings per share (€)					
Earnings (loss) per share, basic and diluted[1]		**0.07**	**(0.06)**	**0.14**	**(0.17)**

1) Earnings (loss) per share, basic and diluted, is calculated based on the weighted average number of outstanding shares during the periods. The outstanding number of shares prior to the listing on Nasdaq Stockholm on 8 October 2025 is based on the total number of Verisure plc shares (800,000,000) at the time of listing on Nasdaq Stockholm on 8 October 2025. The amount of shares prior to the listing on Nasdaq Stockholm has also been applied to the comparative periods. Refer to note 7 'Share capital' for more details.

Consolidated Statement of Comprehensive Income

€m	Note	Q3 2026	Q3 2025	9m 2026	9m 2025
Net profit or (loss) for the period		**75.1**	**(47.8)**	**140.7**	**(134.6)**
Items that may subsequently be reclassified to the consolidated income statement					
Change in hedging reserve		**0.6**	3.4	**11.4**	(19.0)
Currency translation differences on foreign operations		**(44.7)**	25.7	**(1.0)**	80.5
Income tax related to these items		**(0.2)**	(0.7)	**(2.6)**	3.9
Items that may subsequently be reclassified to the consolidated income statement		**(44.3)**	**28.4**	**7.8**	**65.4**
Other comprehensive income/(expenses)		**(44.3)**	**28.4**	**7.8**	**65.4**
Total comprehensive income/(expenses) for the period		**30.8**	**(19.4)**	**148.5**	**(69.2)**

Consolidated Statement of Financial Position

€m	Note	Sep 2026	Sep 2025	Dec 2025
Assets				
Non-current assets				
Property, plant and equipment		**1,775.5**	1,648.8	1,701.9
Right-of-use assets		**214.9**	203.1	205.1
Goodwill		**7,711.1**	7,618.5	7,702.8
Customer portfolio		**3,870.1**	3,994.7	4,072.7
Other intangible assets		**1,430.0**	1,360.0	1,393.5
Deferred tax assets		**89.3**	126.8	78.2
Derivatives	6	**31.9**	-	-
Trade and other receivables	6	**223.3**	177.6	183.3
Total non-current assets		**15,346.1**	**15,129.5**	**15,337.5**
Current assets				
Inventories		**340.9**	323.8	281.7
Trade receivables	6	**270.0**	303.9	347.2
Current tax assets		**12.1**	16.7	33.0
Derivatives	6	**5.5**	4.7	0.2
Prepayments and accrued income		**177.2**	138.2	143.7
Other current receivables	6	**111.2**	107.7	104.8
Cash and cash equivalents	6	**31.4**	23.1	30.0
Total current assets		**948.3**	**918.1**	**940.6**
Total assets		**16,294.4**	**16,047.6**	**16,278.1**
Equity and liabilities				
Equity				
Equity attributable to the owners of the parent company	6	**8,874.5**	5,805.2	8,764.5
Total equity		**8,874.5**	**5,805.2**	**8,764.5**
Non-current liabilities				
Long-term borrowings	6, 9	**4,976.7**	6,954.2	4,985.5
Derivatives	6	**-**	21.0	20.4
Other non-current liabilities	6	**104.7**	104.4	108.2
Deferred tax liabilities		**982.2**	1,016.6	1,013.9
Other provisions		**54.7**	39.1	48.2
Total non-current liabilities		**6,118.3**	**8,135.3**	**6,176.2**
Current liabilities				
Trade payables	6	**146.4**	148.0	179.5
Current tax liabilities		**140.8**	128.9	86.9
Short-term borrowings	6, 9	**275.2**	1,108.4	329.8
Derivatives	6	**-**	10.1	6.1
Accrued expenses and deferred income	6	**653.4**	629.0	649.5
Other current liabilities	6	**85.8**	82.7	85.6
Total current liabilities		**1,301.6**	**2,107.1**	**1,337.4**
Total liabilities		**7,419.9**	**10,242.4**	**7,513.6**
Total equity and liabilities		**16,294.4**	**16,047.6**	**16,278.1**

Consolidated Statement of Changes in Equity

	Attributable to equity holders of the parent company							
€m	Share capital	Other paid in capital	Share-based compensation reserve	Employee benefit trust	Translation reserve	Hedging reserve	Accumulated losses	Total
Balance as of 1 January 2026	**1.0**	**10,200.5**	**19.4**	**-**	**(319.8)**	**1.6**	**(1,138.2)**	**8,764.5**
Net profit or (loss) for the period	-	-	-	-	-	-	140.7	140.7
Other comprehensive income	-	-	-	-	(1.0)	8.8	-	7.8
Total comprehensive income	**-**	**-**	**-**	**-**	**(1.0)**	**8.8**	**140.7**	**148.5**
Transactions with owners								
Share issuance	0.0	-	-	-	-	-	-	0.0
Dividend	-	-	-	-	-	-	(103.4)	(103.4)
Dividend attributable to shares held by Employee Benefit Trust	-	-	-	-	-	-	0.3	0.3
Reclassification of shares held by Employee benefit trust	-	-	-	(17.3)	-	-	-	(17.3)
Share-based compensation plan	-	-	81.9	-	-	-	-	81.9
Total transactions with owners	**0.0**	**-**	**81.9**	**(17.3)**	**-**	**-**	**(103.1)**	**(38.5)**
Balance as of 30 September 2026	**1.0**	**10,200.5**	**101.3**	**(17.3)**	**(320.8)**	**10.4**	**(1,100.6)**	**8,874.5**

	Attributable to equity holders of the parent company							
€m	Share capital	Other paid in capital	Share-based compensation reserve	Employee benefit trust	Translation reserve	Hedging reserve	Accumulated losses	Total
Balance as of 1 January 2025	**359.0**	**6,801.0**	**-**	**-**	**(410.9)**	**13.4**	**(889.9)**	**5,872.6**
Net profit or (loss) for the period	-	-	-	-	-	-	(134.6)	(134.6)
Other comprehensive income	-	-	-	-	80.5	(15.1)	-	65.4
Total comprehensive income	**-**	**-**	**-**	**-**	**80.5**	**(15.1)**	**(134.6)**	**(69.2)**
Transactions with owners								
Capital contribution for share capital, Verisure plc	0.1	-	-	-	-	-	-	0.1
Reclassification of share-based payment plan to cash settled	-	(9.3)	-	-	-	-	7.4	(1.9)
Shareholder's contribution	-	3.6	-	-	-	-	-	3.6
Total transaction with owners	**0.1**	**(5.7)**	**-**	**-**	**-**	**-**	**7.4**	**1.8**
Balance as of 30 September 2025	**359.1**	**6,795.3**	**-**	**-**	**(330.4)**	**(1.7)**	**(1,017.1)**	**5,805.2**

Attributable to	**Sep 2026**	**Sep 2025**	**Dec 2025**
Equity holders of the parent company	**8,874.5**	5,805.2	8,764.5
Closing balance	**8,874.5**	**5,805.2**	**8,764.5**

Consolidated Statement of Cash Flows

€m	Q3 2026	Q3 2025	9m 2026	9m 2025
Operating activities				
Operating profit	**126.0**	81.8	**350.8**	279.5
Adjustment of depreciation, amortisation and asset retirements	**311.8**	304.1	**928.6**	924.3
Adjustment for other non-cash items	**37.4**	24.1	**78.7**	23.6
Paid taxes	**(17.5)**	(31.5)	**(40.6)**	(76.4)
Cash flow from operating activities before change in working capital	**457.7**	**378.5**	**1,317.5**	**1,151.0**
Change in working capital				
Change in inventories	**(12.1)**	14.9	**(55.3)**	(11.0)
Change in trade receivables	**9.9**	4.4	**19.3**	(21.7)
Change in other receivables	**4.3**	(14.7)	**(40.8)**	(72.9)
Change in trade payables	**(55.4)**	(30.9)	**(36.3)**	(28.8)
Change in other payables	**(11.0)**	6.0	**(7.2)**	(26.3)
Cash flow from change in working capital	***(64.3)***	*(20.3)*	***(120.3)***	*(160.7)*
Cash flow from operating activities	**393.4**	**358.2**	**1,197.2**	**990.3**
Investing activities				
Investments in intangible assets	**(128.0)**	(116.0)	**(383.5)**	(348.5)
Investments in property, plant and equipment	**(115.7)**	(121.4)	**(362.5)**	(368.0)
Acquisition of subsidiaries, net of cash acquired	**(2.6)**	-	**(1.8)**	-
Disposal of other investments	**-**	-	**16.3**	-
Interest received	**0.6**	0.3	**1.6**	0.9
Cash flow from investing activities	**(245.7)**	**(237.1)**	**(729.9)**	**(715.6)**
Financing activities				
Dividend distribution	**(103.4)**	-	**(103.4)**	-
Dividend distributed to Employee benefit trust	**0.3**	-	**0.3**	-
New financing, Senior Secured Notes	**1,000.0**	-	**1,000.0**	-
Repayment of financing, Senior Secured Notes	**-**	-	**(450.0)**	-
Repayment of financing, Senior Unsecured Notes	**(1,000.0)**	-	**(1,175.0)**	-
New financing, Term Loan A	**-**	-	**570.0**	-
New financing, Revolving Credit Facility	**50.1**	932.4	**126.6**	2,645.6
Repayment of financing, Revolving Credit Facility	**(22.3)**	(897.1)	**(143.4)**	(2,497.1)
New financing, factoring liabilities	**85.9**	55.5	**221.9**	128.7
Repayment of financing, factoring liabilities	**(73.0)**	(67.1)	**(202.9)**	(168.5)
New financing, other borrowings	**4.7**	9.1	**27.8**	37.3
Repayment of financing, other borrowings	**(3.1)**	(3.8)	**(39.6)**	(26.4)
Repayment of lease liabilities	**(19.1)**	(16.4)	**(55.1)**	(49.2)
Interest paid	**(62.1)**	(127.4)	**(207.1)**	(340.9)
Call cost old debt in relation to repayment of financing	**-**	-	**(8.0)**	-
Paid bank and advisory fees in relation to new financing	**(5.9)**	-	**(11.3)**	-
Other financial items	**(4.7)**	(4.6)	**(17.4)**	(9.3)
Capital contribution for share capital increase	**-**	0.1	**-**	0.1
Cash flow from financing activities	**(152.6)**	**(119.3)**	**(466.6)**	**(279.7)**
Cash flow for the period	**(4.9)**	**1.8**	**0.7**	**(5.0)**
Cash and cash equivalents at start of period	**36.7**	21.8	**30.0**	30.1
Effects of exchange rate changes on cash and cash equivalents	**(0.4)**	(0.5)	**0.7**	(2.0)
Cash and cash equivalents at end of period	**31.4**	**23.1**	**31.4**	**23.1**

Notes to the Unaudited Condensed Consolidated Financial Statements

Note 1 Material accounting policies

Basis of presentation and accounting periods

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The quarterly comparative figures are presented as a continuation of the Verisure Group Topholding AB's 2025 consolidated accounts on the basis that Verisure plc was not established as the parent company of Verisure Group Topholding AB until 7 October 2025. The reorganisation only affected the share capital structure, not the underlying business.

The Q3 condensed consolidated financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS), as approved by the UK. The condensed consolidated financial statements also comply with IFRS Accounting Standards as adopted by the European Union. The most important accounting principles under IFRS, which form the basis for the preparation of this interim report, can be found in note 2 in the Verisure plc Group 2025 annual report published at www.verisure.com. There have been no new or amended accounting standards, interpretations or improvements that have a significant impact on the Group.

These Q3 condensed consolidated financial statements should be read in conjunction with the Verisure plc Group 2025 annual report published at www.verisure.com, and the applied accounting principles are unchanged compared to those applied in the annual report.

The unaudited interim condensed consolidated financial statements included in this interim report have been reviewed by the Group's independent auditor, PricewaterhouseCoopers LLP, in accordance with International Standard on Review Engagements (UK) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Financial Reporting Council for use in the United Kingdom.

All figures in this interim report are presented in EUR millions unless otherwise stated. As a result of rounding, numbers presented may in some cases not add up to the total.

Percentages presented are always calculated taking the exact underlying value, and therefore deviations may occur if percentages are calculated taking the rounded figures presented in the tables. Where growth indicators are presented at constant currency the prior period results have been translated into EUR using the same exchange rates as in 2026, excluding the impacts of IAS 29 hyperinflation accounting. Constant currency results are intended to provide further insights into the performance of the business excluding the effects of foreign exchange movements that are beyond its control.

For significant events during and after the reporting period, please see section 'Other items' in this report.

Changes in accounting principles 2027

IFRS 18 Presentation and Disclosure in Financial Statements will be effective on 1 January 2027. The Group is currently assessing the impact of the new standard. Based on the analysis performed to date, IFRS 18 will primarily affect the presentation of the income statement, cash flow and disclosures. The impact of changes in presentation is not expected to be material, but this is still under review.

Going concern

The Directors of Verisure have made a judgement, at the time of approving these interim condensed consolidated financial statements, that there are no material uncertainties that influence the Group's ability to continue as a going concern. The judgement is made based on the financial resources available, and with a reasonable expectation that the Group has adequate resources to continue the business for at least 12 months from the date of the issuance of this interim report. In the assessment, the Directors have contemplated the impact of potential severe but reasonable downsides that may affect the activity of the Group.

The Directors have a reasonable expectation that the Group is well placed to manage its business risks successfully and that it has sufficient resources to continue the operation over the going concern period. Consequently, the Directors continue to adopt the going concern concept in the preparation of these interim condensed consolidated financial statements.

Note 2 Critical accounting estimates and significant judgments

Preparing the Q3 condensed consolidated financial statements and applying the Group's accounting policies requires management to make estimates and judgements that affect the amounts recognised in the financial statements. Although these estimates and judgements are based on management's best information about current circumstances and future events and actions, actual results may differ and result in material variances.

The Group's latest annual audited financial statements set out the critical accounting judgements, significant accounting estimates and other areas of judgement and accounting estimates that were made in preparing those financial statements. There have been no changes to the key sources of estimation uncertainty or critical judgements disclosed in our 2025 annual consolidated financial statements. Further details can be found in note 2 to the Verisure plc Group 2025 annual report, published on our website.

Note 3 Segment reporting

The Group's operating segments are identified by grouping together the business by revenue stream, as this is the basis on which information is provided to the Chief Operating Decision Maker (CODM) for the purpose of allocating resources within the Group and assessing the performance of the Group's businesses. The Group has identified the Group Management Team as its CODM. The segments identified based on the Group's operating activities are Customer Acquisition, Portfolio Services and Adjacencies. Separately disclosed items (SDIs), share-based compensation, depreciation, amortisation and asset retirements, financial items and taxes are not reported or measured per segment.

Portfolio Services

The Portfolio Services segment provides a full security service to our customers for a monthly subscription fee. We typically enter into self-renewing monitoring agreements with customers at the time of installation and the majority of customers pay via direct debit. Our service includes 24/7 monitoring, expert verification and response, customer care, maintenance and professional technical support to existing customers.

Customer Acquisition

This segment develops, sources, and installs alarm systems for new customers in return for an upfront sales or installation fee. Sales and installations can be performed both by our own employees and by external partners. Each new customer generates an installation income that is recognised once the installation of the alarm equipment has been completed. The Group's costs for materials, installation, administration and marketing generally exceed the non-recurring income, resulting in negative cash flow for the segment.

Adjacencies

The Adjacencies segment contains remote monitoring and assistance, services for senior protection, digital intercom access to residential buildings, as well as the sale of Arlo cameras, video surveillance services in retail and online channels across Europe. These sales are not considered as part of our core alarm business, and the revenue is therefore categorised as Adjacencies.

€m	Q3 2026	Q3 2025	9m 2026	9m 2025
Portfolio Services	**928.5**	816.6	**2,740.9**	2,420.1
Customer Acquisition	**77.7**	86.7	**255.5**	275.7
Adjacencies	**24.6**	29.7	**77.3**	84.9
Total revenue	**1,030.8**	**933.0**	**3,073.7**	**2,780.7**

There is no internal revenue between segments, therefore all revenue in the table above is external revenue.

€m	Q3 2026	Q3 2025	9m 2026	9m 2025
Portfolio Services	**690.3**	608.5	**2,029.3**	1,787.7
Customer Acquisition	**(206.8)**	(171.4)	**(617.1)**	(517.2)
Adjacencies	**5.1**	5.5	**16.3**	16.9
Adjusted EBITDA[1]	**488.6**	**442.6**	**1,428.5**	**1,287.4**
Separately disclosed items affecting EBITDA[2]	**(15.7)**	(56.7)	**(62.8)**	(83.6)
Share-based compensation	**(35.1)**	-	**(86.3)**	-
Depreciation, amortisation and asset retirements	**(311.8)**	(304.1)	**(928.6)**	(924.3)
Operating profit	**126.0**	**81.8**	**350.8**	**279.5**
Financial items	**(16.3)**	(114.4)	**(129.6)**	(371.1)
Profit or (loss) before tax	**109.7**	**(32.6)**	**221.2**	**(91.6)**

1) The Group does not analyse segment data below Adjusted EBITDA.
2) A more detailed explanation of the Separately disclosed items affecting EBITDA is provided in the section 'Alternative performance measures (APMs)'.

Geographical distribution of revenue

Our operating segments, Portfolio Services and Customer Acquisition, are represented in all the geographical regions presented. The operating segment Adjacencies is, with the inclusion of our acquisition of Kivala Système SAS in Q3 2026, represented in all geographical regions except for Latin America.

€m	Q3 2026	Q3 2025	9m 2026	9m 2025
Iberia and Nordics	**524.2**	500.5	**1,582.2**	1,500.4
Other Europe	**369.0**	335.5	**1,089.0**	992.3
Latin America	**124.7**	80.0	**362.0**	244.2
Central and Other[1]	**12.9**	17.0	**40.5**	43.8
Total revenue	**1,030.8**	**933.0**	**3,073.7**	**2,780.7**

1) Relates to certain Adjacencies revenue in different countries in Europe, which is not considered part of the Group's core business.

Note 4 Business combinations

On 7 July 2026, Verisure completed the acquisition of 100% of the shares and voting rights in Kivala Système SAS, a small French technology start-up specialising in connected technology for digital intercom access to residential buildings. The total consideration amounted to €7.3m, comprising €3.2m paid in cash at the time of acquisition, €3.2m deferred until Q4 2026 and €1.0m of contingent consideration based on future growth performance through 2028. The consideration was settled through the Group's existing cash and borrowing facilities.

The acquisition has been accounted for as a business combination under IFRS 3. According to the preliminary purchase price allocation, acquired assets mainly relate to technology and intellectual property. The goodwill arising from the acquisition is primarily attributable to workforce know-how and buyer-specific synergies going forward. The recognised goodwill will not be deductible for tax purposes.

The business of Kivala Système SAS is part of the Adjacency segment. For the period from 7 July to 30 September 2026, it has no material impact on revenue or net profit of the segment or the Group. Acquisition-related costs of €0.2m are included in administrative expenses in the consolidated statement and in cash flow from operating activities in the consolidated statement of cash flows.

There were no business combinations in the corresponding period in 2025.

€m	Fair value
Other intangible assets	**1.6**
Trade and other receivables	**0.2**
Cash and cash equivalents	**0.6**
Trade and other liabilities	**(0.4)**
Net deferred tax	**(0.2)**
Total net asset value excluding goodwill	**1.8**
Goodwill	**5.5**
Total net asset value including goodwill / Total consideration	**7.3**
Less deferred payment of consideration	**(4.1)**
Less acquired cash and cash equivalents	**(0.6)**
Net cash outflow from business combinations	**2.6**

Note 5 Share-based compensation

Restricted Share Awards (RSUs)

In October 2025, 8,745,146 restricted shares were granted to employees across the Group, as part of the IPO Transition Award programme. 50% of these RSUs vested on 30 October 2026 and 50% will vest on 30 October 2027. Vesting is subject to continued employment through to the applicable vesting dates and accordingly, the awards are subject to forfeiture during the vesting period. In May 2026, an additional 1,778,056 RSUs were granted under the programme with the same vesting terms and employment conditions. Of these were 1,737,160 RSUs granted pursuant to the additional Transition Awards approved at the 2026 AGM in connection with the pre-IPO institutional investors' gift arrangement (see note 11 'Related party transactions' for more details). 40,896 RSUs were granted out of the pool of Transition Awards approved at the time of IPO and disclosed in the Prospectus.

In addition, under the Global LTIP, the Group granted 619,413 RSUs to employees in April 2026. These awards are scheduled to vest in April 2029, subject to continued employment and applicable plan rules.

Performance Share Units (PSUs)

In April 2026, the Group granted Performance Share Units (PSUs) to senior employees under the Verisure plc Global Long Term Incentive Plan (LTIP). The awards are subject to six performance measures assessed over a three-year performance period ending in April 2029. Of the PSUs granted, 20% are subject to a 3-year Total Shareholder Return (TSR) target, 20% to 3-year Annual recurring revenue (ARR) performance condition, 20% to annual Adjusted EBIT margin performance conditions, 15% to annual Adjusted Earnings Per Share (EPS) performance conditions, 15% to annual Free cash flow margin performance conditions and 10% to a 3-year average Employee Engagement performance condition.

Under the LTIP, the Group granted 8,832,889 PSUs (based on maximum-achievable opportunity) to employees in April 2026 which are scheduled to vest in April 2029 subject to the achievement of the applicable performance conditions and continued employment requirements.

The weighted average fair value at grant date of awards outstanding during the period was €11.0. The weighted average remaining contractual life of awards outstanding at end of period was 1.5 years.

The following awards were outstanding as of 30 September 2026 and 2025:

	Awards	
Units	**9m 2026**	**9m 2025**
Balance at beginning of the period	**8,726,757**	-
Granted during the period	**11,230,358**	-
Forfeited during the period	**(109,227)**	-
Balance at end of period	**19,847,888**	**-**

Expenses arising from the awards

Total expenses (excluding social security contributions) arising from the awards recognised as an operating expense during the period were:

€m	**9m 2026**	**9m 2025**
Restricted Share Awards (RSUs)	**72.4**	-
Performance Share Awards (PSUs)	**9.4**	-
Total	**81.8**	**-**

The social security contributions for the awards recognised as an operating expense was €4.5m (nil).

Note 6 Financial risk management

Financial instruments by category and valuation level

	Sep 2026		Sep 2025		Dec 2025	
€m	Financial assets	Financial liabilities	Financial assets	Financial liabilities	Financial assets	Financial liabilities
Hedge accounting						
FX forwards[1]	**5.5**	**-**	-	9.9	0.1	6.0
Fair value						
FX swaps[1]	**-**	**-**	0.7	0.1	0.0	0.1
Cross currency swaps[1]	**10.2**	**-**	3.9	-	-	3.8
Interest rate swaps[1]	**21.7**	**-**	-	21.0	-	16.6
Other receivables, non-current[2]	**-**	**-**	11.4	-	28.9	-
Amortised cost						
Trade and other receivables, non-current	**204.4**	**-**	158.9	-	144.2	-
Trade receivables, current[4]	**270.0**	**-**	303.9	-	347.2	-
Other current receivables[4]	**34.8**	**-**	48.0	-	33.6	-
Cash and cash equivalent	**31.4**	**-**	23.1	-	30.0	-
Long-term borrowings[3,5]	**-**	**4,828.1**	-	6,810.3	-	4,841.8
Other non-current liabilities	**-**	**2.1**	-	1.2	-	1.1
Trade payables, current[4]	**-**	**146.4**	-	148.0	-	179.5
Accrued expenses, current[4]	**-**	**272.4**	-	256.4	-	221.8
Short-term borrowings[4,5]	**-**	**199.6**	-	1,046.5	-	264.6
Other current liabilities[4]	**-**	**22.3**	-	24.2	-	27.2

1) The derivatives measured at fair value are classified as Level 2. Significant inputs are observable.
2) On 31 December 2025, other receivables measured at fair value included €17.5m classified as Level 2 where significant inputs were observable. The observed input consisted of a market valuation of the underlying asset. At year end 2025 and at 30 September 2025, other receivables included €11.4m classified as Level 3 where significant inputs were non-observable and where cost was deemed an appropriate representation of fair value.
3) The fair value of the bonds (Senior Secured Notes) amount to €1,497m (€4,687m in September 2025 and €2,184m in December 2025, also including the Senior Unsecured Notes repaid in Q3 2026), the fair value for the Term Loan B is €1,248m (€2,534m in September 2025 and €1,257m in December 2025). These values represent the quoted market prices at the balance sheet date, and consequently, the instruments are classified as Level 1. For the Group's remaining borrowings, book values approximate fair values.
4) Due to the short-term nature of trade receivables, other current receivables, trade payables, accrued expenses, short-term borrowings and other current liabilities, their carrying amount approximates to their fair value.
5) Details of borrowings are presented in note 9.

The valuation hierarchy applied is as follows:
Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Other observable data than quoted prices included at Level 1, either directly (i.e. as price quotations) or indirectly (i.e. derived from price quotations). The valuation techniques for currency related instruments are based on published forwards rate and discounted contractual cash flows, and in terms of interest rate instruments the fair valuation is based on forward interest rates prepared on the basis of observable interest data and discounted contractual cash flows.
Level 3: Non-observable market data. For certain assets and liabilities, the carrying amount is assumed to be a reasonable approximation of fair value.

There have not been any transfers of assets or liabilities between levels.

Note 7 Share capital

Units	Sep 2026	Sep 2025	Dec 2025
Ordinary shares at end of period	**1,036,031,534**	69,799,000	1,033,962,264
Weighted average number of shares[1]	**1,033,969,844**	800,000,000	854,484,363
Weighted average number of shares, incl. dilution[1, 2]	**1,038,642,232**	800,000,000	854,993,878

1) The weighted average number of shares September 2025 is based on the total number of Verisure plc shares (800,000,000) at the time of listing on Nasdaq Stockholm on 8 October 2025.
2) The dilution derives from our share-based compensation plans. Refer to note 5 'Share-based compensation' for more details.

Note 8 Dividends

On 29 July 2026, the Board of Directors approved an interim dividend for 2026 of €0.10 per share, to shareholders of record on 10 September 2026. The interim dividend was paid on 17 September 2026 with a total cash cost of €103m (calculated based on 1,033,962,264 outstanding shares as of record date).

Note 9 Borrowings

	Sep 2026			Sep 2025			Dec 2025		
€m	Principal amount	Adjustment amortised costs	Carrying amount	Principal amount	Adjustment amortised costs	Carrying amount	Principal amount	Adjustment amortised costs	Carrying amount
Non-current liabilities									
Secured									
Senior Secured Notes	**1,525.0**	**(11.7)**	**1,513.3**	2,525.0	(13.8)	**2,511.2**	975.0	(6.2)	**968.8**
Term Loan A	**1,860.0**	**(13.5)**	**1,846.5**	-	-	**-**	1,290.0	(9.8)	**1,280.2**
Term Loan B	**1,250.0**	**(5.7)**	**1,244.3**	2,525.0	(15.9)	**2,509.1**	1,250.0	(6.3)	**1,243.7**
Revolving Credit Facility	**49.4**	**(6.9)**	**42.5**	348.5	(4.4)	**344.1**	66.3	(8.1)	**58.2**
Unsecured									
Senior Unsecured Notes	**-**	**-**	**-**	1,310.7	(7.9)	**1,302.8**	1,175.0	(6.7)	**1,168.3**
Liabilities to other creditors[1]	**181.5**	**-**	**181.5**	143.1	-	**143.1**	122.6	-	**122.6**
Lease liabilities	**148.6**	**-**	**148.6**	143.9	-	**143.9**	143.7	-	**143.7**
Long-term borrowings	***5,014.5***	***(37.8)***	***4,976.7***	***6,996.2***	***(42.0)***	***6,954.2***	***5,022.6***	***(37.1)***	***4,985.5***
Current liabilities									
Senior Secured Notes	**-**	**-**	**-**	800.0	-	**800.0**	-	-	-
Accrued interest expenses	**45.2**	**-**	**45.2**	58.4	-	**58.4**	58.6	-	**58.6**
Liabilities to other creditors[1]	**154.5**	**-**	**154.5**	188.2	-	**188.2**	205.9	-	**205.9**
Lease liabilities	**75.5**	**-**	**75.5**	61.8	-	**61.8**	65.3	-	**65.3**
Short-term borrowings	***275.2***	**-**	***275.2***	***1,108.4***	**-**	***1,108.4***	***329.8***	**-**	***329.8***
Total	**5,289.7**	**(37.8)**	**5,251.9**	**8,104.6**	**(42.0)**	**8,062.6**	**5,352.4**	**(37.1)**	**5,315.3**

1) Liabilities to other creditors mainly consists of factoring liabilities. The non-current factoring liability amounted to €151.3m (€101.0m in September 2025 and €85.6m in December 2025), and the current factoring liability amounted to €108.9m (€148.6m in September 2025 and €155.7m in December 2025).

Net debt and net leverage reconciliations

€m	Sep 2026	Sep 2025	Dec 2025
Total borrowings (as above)	**5,251.9**	8,062.6	5,315.3
Less adjustments[1]	**(267.6)**	(266.0)	(262.8)
Total indebtedness	**4,984.3**	**7,796.6**	**5,052.5**
Less cash and cash equivalents	**(31.4)**	(23.1)	(30.0)
Total net debt[2]	**4,952.9**	**7,773.5**	**5,022.5**
Adjusted EBITDA (LTM)	**1,849.1**	**1,669.2**	**1,708.0**
LTM net leverage, ratio[2]	**2.7x**	**4.7x**	**2.9x**

1) Total borrowings excludes adjustments to amortised cost required by IFRS 9, as well as the balance of accrued interest expense and qualified receivables financing.
2) Alternative performance measure (APM). A reconciliation to the nearest IFRS equivalent is provided in the section 'Alternative performance measures (APMs)'.

Note 10 Pledged assets and contingent liabilities

Pledged assets

€m	Sep 2026	Sep 2025	Dec 2025
Net assets of subsidiaries	**13,506.1**	14,523.0	13,515.7
Bank accounts	**6.5**	6.3	6.5
Accounts receivables	**247.9**	257.1	253.5
Inventories	**1.2**	1.2	1.1
Other operating assets	**73.7**	68.8	68.2
Trademark	**38.6**	26.7	48.5
Endowment insurance	**0.5**	0.5	0.5

Contingent liabilities

€m	Sep 2026	Sep 2025	Dec 2025
Guarantees	**21.2**	43.1	42.7

The pledged assets are collateral for bank borrowings. The guarantees relate primarily to bank guarantees, including guarantees linked to the RCF and issued in favour of local operating companies, covering obligations such as supplier commitments, leased buildings and other operating contingencies.

Note 11 Related party transactions

Related parties and related party transactions are described in note 16 in the 2025 annual report published at www.verisure.com.

During the third quarter of 2026, as well as the first nine months of the year, Verisure held a non-current financial receivable of €2.2m (nil) in respect of a loan to a related party. Interest income related to the non-current financial receivable amounted to €0.0m (nil) during the third quarter and €0.1m (nil) accumulated for the first nine months of 2026. Other related party transactions amounted to nil (€0.7m) in Q3 and nil (€2.0m) between January-September 2026.

During the third quarter of 2025, as well as the first nine months of 2025, Verisure held a non-current financial receivable of €15m with the immediate parent company at that point in time. Interest income related to the non-current financial receivable amounted to €0.2m in Q3 2025 and €0.5m during the first nine months of 2025. Additionally, the immediate parent company issued shareholder contribution of €2.7m in Q3 2025 and €3.6m during the first nine months of 2025. Corresponding transactions and outstanding balances with an immediate parent company are no longer existing, as a consequence of the listing of the Group in October 2025.

In 2025, Verisure plc established an Employee benefit trust (EBT) and funded the EBT with an irrevocable gift to purchase certain Management Shareholders' direct or indirect interest in Aegis Lux 2 S.à r.l. on the day of listing. In January 2026, Aegis Lux 2 S.à r.l. was liquidated and the equity instruments held by the EBT in the company were converted to a holding of 1,247,625 ordinary shares in Verisure plc. The shareholdings in Aegis Lux 2 S.à r.l., initially and as of December 2025 recognised as other financial asset, were subsequently derecognised in full and recognised in equity as treasury shares at time of conversion to holdings in Verisure plc.

During the second quarter of 2026, the AGM authorised the Verisure plc Board to grant additional IPO Transition Awards of up to 1,751,810 ordinary shares. To support and demonstrate their continued commitment to Verisure's employees and talent strategy, the Company's pre-IPO institutional shareholders (Aegis Lux 1A S.à r.l. (controlled by funds managed or advised by Hellman & Friedman), Eiffel Investment Pte. Ltd, Alba Investments S.à r.l., Alba Europe Europe S.à r.l., and Securholds Spain S.L) contributed 1,751,810 Verisure plc shares to the EBT at no cost. The shares held by the EBT are intended to satisfy the vesting of these additional Transition Awards under the Group's long-term incentive programme. The contributed shares had an aggregate market value of approximately €19.8m at the date of transaction. Following the share contribution, the EBT held 2,999,435 shares in Verisure plc.

On 30 September 2026, Verisure plc issued 2,069,270 new shares to the EBT, each with a subscription price corresponding to a nominal value of €0.001 per share and with an aggregate subscription amount of €2,069.27. After the end of the reporting period, on 30 October 2026, these shares, together with shares already held by the EBT, were delivered by the EBT to holders of vested IPO Transition Awards. For more information, see section 'Other items, Events after the reporting period'.

Quarterly summary

€m (unless otherwise stated)	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
Revenue	**1,030.8**	1,023.6	1,019.3	964.7	933.0
Revenue growth[1], %	**10.5 %**	10.3 %	10.8 %	10.9 %	9.2 %
Adjusted EBITDA[1]	**488.6**	467.7	472.3	420.6	442.6
Adjusted EBITDA margin[1], %	**47.4 %**	45.7 %	46.3 %	43.6 %	47.4 %
Adjusted EBITDA incl. SDIs[1]	**472.9**	441.5	451.3	333.6	385.9
Adjusted EBITDA margin incl. SDIs[1], %	**45.9 %**	43.1 %	44.3 %	34.6 %	41.4 %
Adjusted EBIT[1]	**285.1**	268.8	277.0	236.0	250.3
Adjusted EBIT margin[1], %	**27.7 %**	26.3 %	27.2 %	24.5 %	26.8 %
EPS, basic and diluted[2], €	**0.07**	0.00	0.06	(0.12)	(0.06)
Adjusted EPS[1,3], €	**0.16**	0.14	0.15	0.12	0.09
Operating profit	**126.0**	103.0	121.8	19.2	81.8
Cash flow from operating activities	**393.4**	399.1	404.6	326.5	358.2
Free cash flow[1]	**58.6**	56.2	39.1	23.8	(27.1)
Total net debt[1]	**4,952.9**	4,912.8	4,985.2	5,022.5	7,773.5
LTM net leverage[1], ratio	**2.7x**	2.7x	2.8x	2.9x	4.7x
Acquisition multiple[1], ratio	**3.9x**	3.8x	3.7x	4.0x	3.6x
Portfolio Services segment					
Portfolio Services revenue	**928.5**	913.2	899.2	847.6	816.6
Annualised recurring revenue (ARR)[1]	**3,711.5**	3,619.8	3,532.9	3,447.6	3,297.5
Annualised recurring revenue growth[1], %	**12.6 %**	12.2 %	12.1 %	12.4 %	10.5 %
Annualised recurring revenue (ARR) - previous definition[1, 4]	**3,738.0**	3,688.7	3,635.4	3,441.8	3,291.8
Annualised recurring revenue growth - previous definition[1, 4], %	**13.6 %**	13.1 %	12.7 %	13.0 %	9.6 %
Portfolio Services Adjusted EBITDA[1]	**690.3**	676.6	662.3	621.4	608.5
Portfolio Services Adjusted EBITDA margin[1], %	**74.4 %**	74.1 %	73.7 %	73.3 %	74.5 %
Total subscribers (end of period), 000s	**6,474.0**	6,377.3	6,277.6	6,171.4	5,940.5
Cancellation[5], 000s	**117.8**	118.9	116.7	113.2	105.4
LTM attrition rate[5], %	**7.5 %**	7.4 %	7.4 %	7.4 %	7.4 %
Quarterly attrition rate (annualised)[5], %	**7.3 %**	7.5 %	7.5 %	7.4 %	7.1 %
Net subscriber growth[5], 000s	**96.8**	99.7	106.2	230.9	109.1
Subscriber growth rate[5], net, %	**9.0 %**	9.4 %	9.7 %	10.0 %	8.0 %
Monthly average number of subscribers during the period[5], 000s	**6,432.3**	6,315.4	6,210.9	6,079.4	5,894.6
Average monthly revenue per user (ARPU)[1], €	**48.1**	48.2	48.3	46.5	46.2
Recurring monthly cost (RMC)[1], €	**12.3**	12.5	12.7	12.4	11.8
Monthly Adjusted EBITDA per customer (EPC)[1], €	**35.8**	35.7	35.5	34.1	34.4
Customer Acquisition segment					
Customer Acquisition revenue	**77.7**	84.2	93.7	86.5	86.7
Customer Acquisition Adjusted EBITDA[1]	**(206.8)**	(214.0)	(196.3)	(205.8)	(171.4)
Customer Acquisition capital expenditures[1]	**149.0**	145.4	154.4	157.5	147.2
New subscribers added (gross)[5], units	**214.6**	218.6	222.9	223.8	214.4
Cost per acquisition (CPA)[1], €	**1,658.2**	1,644.0	1,573.5	1,623.5	1,485.9
Adjacencies segment					
Adjacencies revenue	**24.6**	26.2	26.4	30.6	29.7
Adjacencies Adjusted EBITDA[1]	**5.1**	5.1	6.3	5.0	5.5

1) Alternative performance measure (APM). A reconciliation to the nearest IFRS equivalent is provided in the section 'Alternative performance measures (APMs)'.
2) Earnings per share (EPS), basic and diluted, is calculated based on the weighted average number of outstanding shares during the period. The outstanding number of shares prior to the listing on Nasdaq Stockholm on 8 October 2025 is based on the total number of Verisure plc shares (800,000,000) at the time of listing on Nasdaq Stockholm on 8 October 2025. The amount of shares prior to the listing on Nasdaq Stockholm has also been applied to the comparative periods. Refer to note 7 'Share capital' for more details.
3) Adjusted earnings per share (EPS) is calculated based on the weighted average number of ordinary shares outstanding during the period. For comparative periods up to Q2 2026, Adjusted EPS is based on 1,033,962,264 shares, being the total number of Verisure plc shares issued and outstanding following completion of our Nasdaq Stockholm listing on 8 October 2025.
4) In Q4 2025, the Group updated how it defines ARR to better reflect stability against quarterly seasonality, particularly price increases and upgrade propensity. Refer to section 'Alternative performance measures (APMs)' for more details.
5) Other performance metrics. Refer to section 'APMs and other performance metrics' for more details.

APMs and other performance metrics (unaudited)

Definitions

APM	Definition
Acquisition multiple	Initial investment made to acquire a new customer (CPA, as defined below) divided by the annualised monthly Adjusted EBITDA per subscriber (EPC, as defined below).
Adjacencies Adjusted EBITDA	Operating profit, excluding depreciation, amortisation, and asset retirements and separately disclosed items for the Adjacencies segment.
Adjusted EBIT	Operating profit, excluding acquisition-related items, share-based compensation expenses and separately disclosed items. Acquisition-related items relate to the amortisation and depreciation impact on Operating profit mainly from the 2020 Business Combination[1]. This impact is excluded from operating profit to better reflect underlying business performance absent the 2020 Business Combination[1].
Adjusted EBIT margin	Adjusted EBIT divided by revenue.
Adjusted EBITDA	Operating profit, excluding depreciation, amortisation, and asset retirements, separately disclosed items and share-based compensation.
Adjusted EBITDA incl. SDIs	Operating profit, excluding depreciation, amortisation and asset retirements.
Adjusted EBITDA margin	Adjusted EBITDA divided by revenue.
Adjusted EBITDA margin incl. SDIs	Adjusted EBITDA incl. SDIs divided by revenue.
Adjusted EPS	Net profit or (loss) for the period attributable to the shareholders of the parent company, before acquisition-related items, share-based compensation expenses and separately disclosed items including the tax impact of these components, divided by the weighted average number of shares for the period. Acquisition-related items relate to the amortisation and depreciation impact on net profit mainly from the 2020 Business Combination[1]. This impact is excluded to better reflect the underlying net profit absent the 2020 Business Combination[1].
Adjusted Net profit or (loss)	Adjusted Net profit or (loss) is defined as net profit or (loss) for the period, before acquisition-related items, share-based compensation expenses, and separately disclosed items (net of tax). Acquisition-related items relate to the amortisation and depreciation impact in net profit absent historic business combinations[1].
Adjusted Operating Cash Flow	Adjusted Operating Cash Flow before portfolio growth (as defined below) less organic portfolio growth investment (the difference between the number of new customers and the number of cancellations, multiplied by CPA).
Adjusted Operating Cash Flow before portfolio growth	Adjusted EBIT, add-back depreciation, amortisation and asset retirements, Customer acquisition Adjusted EBITDA, less capital expenditures, repayment of lease liabilities, and change in working capital for the period, after the attrition replacement investment (the number of cancellations multiplied by CPA).
Annualised recurring revenue (ARR)	Total number of subscribers in our portfolio at the end of the period, multiplied by the last twelve months (LTM) average revenue per user (ARPU as defined below), multiplied by 12 months.
Annualised recurring revenue (ARR) - previous definition	Total number of subscribers in our portfolio at the end of the period, multiplied by the last three months average revenue per user (ARPU, as defined below), multiplied by 12 months.
Annualised recurring revenue growth, %	Annualised recurring revenue for the relevant period divided by Annualised recurring revenue for the same period last year, less 1.
Cash conversion	Adjusted Operating Cash Flow divided by Adjusted EBIT.
Cost per acquisition (CPA)	Net cash investment to acquire a subscriber, including costs related to the marketing and sales process, installation of the alarm system, costs of alarm system products and overhead expenses for the Customer Acquisition process. The metric is calculated net of revenue from security audit and installation fees charged to the subscriber and represents the sum of Adjusted EBITDA plus capital expenditures in our Customer Acquisition segment on average for every subscriber acquired.

APM	Definition
Customer Acquisition Adjusted EBITDA	Operating profit, excluding depreciation, amortisation, and asset retirements and separately disclosed items for the Customer Acquisition segment.
Customer Acquisition Adjusted EBITDA margin	Customer Acquisition Adjusted EBITDA divided by Customer Acquisition revenue.
Customer Acquisition capital expenditures	Purchases of equipment for new customers and direct incremental costs related to the acquisition of customer contracts.
Free cash flow	Adjusted operating cash flow less taxes paid, net interest paid and other financial items, and EBITDA SDIs. The measure excludes cash flows relating to M&A activity, changes in borrowings, and distributions to shareholders.
LTM net leverage	Total net debt divided by the last 12 months' Adjusted EBITDA.
Monthly Adjusted EBITDA per customer (EPC)	Monthly Adjusted EBITDA from our existing subscriber portfolio (Portfolio Services Adjusted EBITDA) divided by the average number of subscribers.
Monthly average revenue per user (ARPU)	Portfolio Services segment revenue (consisting of monthly average subscription fees and sales of additional products and services) divided by the average number of subscribers during the relevant period.
Portfolio reinvestment rate	The ratio of Customer Acquisition cost and Portfolio Services Adjusted EBITDA less Portfolio Services capital expenditures.
Portfolio Services Adjusted EBITDA	Operating profit, excluding depreciation, amortisation and asset retirements, and separately disclosed items for the Portfolio Services segment.
Portfolio Services Adjusted EBITDA margin	Portfolio Services Adjusted EBITDA divided by Portfolio Services revenue.
Recurring monthly cost (RMC)	Represents the monthly cost per subscriber in our Portfolio Services segment, calculated as the difference between ARPU and EPC.
Revenue growth	Revenue for the relevant period divided by revenue for the same period last year, less 1.
Separately disclosed items (SDI)	Separately disclosed items (SDIs) are income and costs that have been recognised in the consolidated income statement which management believes, due to their nature, collective size or incident, should be disclosed separately to give a more comparable view of the year-on-year financial performance.
Total net debt	Sum of financial indebtedness, defined as interest bearing debt from external counterparties, lease liabilities, excluding accrued interest and liabilities from qualified receivables financing, less the sum of available cash and financial receivables.

1) In December 2020, Hellman & Friedman reviewed and extended its long-term commitment to Verisure by completing the transfer of its indirect shareholdings in Verisure, from Hellman & Friedman Capital Partners VII, L.P. to certain new Hellman & Friedman managed entities, including Hellman & Friedman Capital Partners IX, L.P. In accordance with IFRS 3: Business Combinations, this transfer of shareholdings resulted in a change in control and a significant uplift in asset values due to the fair valuation adjustments at the time of the transfer. The fair value adjusted assets, defined as acquisition-related items, are depreciated and amortised over their useful lives (when applicable) in the consolidated financial statements of the Group. Since this transfer of indirect shareholdings did not have any impact on the underlying Verisure trading activities, and in order to present in a more transparent view, the depreciation and amortisation charges arising on these new / incremental acquisition-related items have been excluded when presenting Adjusted EBIT, Adjusted profit or (loss) and Adjusted EPS.

Definition of other performance metrics

In addition to APMs, we use other performance metrics for assessing various aspects of the business performance. These metrics are not derived from, nor directly reconcilable to, the Group's financial statements prepared in accordance with IFRS, and therefore do not qualify as APMs.

Other performance metrics	Definition
Cancellations	Number of cancelled subscriptions net of reinstates during the period, including cancellations on acquired portfolios.
LTM attrition rate	Number of net cancellations to our monitored alarm service in the last 12 months, divided by the average number of subscribers during the last 12 months.
Monthly average number of subscribers during the period	Represents the average count of active subscribers each month over the specified period. It is calculated by summing the number of subscribers at the end of each month and dividing by the number of months in the period.
Net subscriber growth	Total number of new subscribers added at the end of the period less the number of cancelled subscriptions.
New subscribers added (gross)	Total number of new subscribers added at the end of the period.
New subscriber growth rate, net	Total number of new subscribers added at the end of the period divided by the number of new subscribers added at the relevant period.
Subscriber growth rate, net (%)	Number of subscribers at the end of the period divided by the number of subscribers at the end of the relevant period, less 1.
Quarterly attrition rate annualised, %	The quarterly attrition rate is the number of terminated subscriptions to our monitoring service in the quarter, annualised and divided by the average number of subscribers in the quarter.

Alternative performance measures (APMs) (unaudited)

Verisure applies the European Securities and Markets Authority's ("ESMA") guidelines on alternative performance measures ("APMs"). Under these guidelines, an APM is a financial measure of historic or forecast earnings performance, financial position or cash flow that is neither defined nor specified in IFRS. Management uses a number of key operating metrics in addition to IFRS financial measures to evaluate, monitor, and manage the business. We believe that the APMs and other performance metrics presented below, together with the measures defined under IFRS, provide important insight to the operations and strengthen the understanding of the Group's financial performance and trends. The non-IFRS operational and statistical information related to our operations included in this section have been derived from our internal reporting systems. These APMs and other performance metrics should not be compared with performance measures of similar names used by other companies due to potential differences in definitions.

Reconciliation tables

A reconciliation of each of the APMs to its nearest IFRS measure is set out below.

Acquisition multiple

€ (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
Cost per acquisition (CPA)	**1,658.2**	1,485.9	**1,624.7**	1,476.0
Monthly Adjusted EBITDA per customer (EPC)	**35.8**	34.4	**35.7**	34.4
Acquisition multiple (ratio)	**3.9x**	**3.6x**	**3.8x**	**3.6x**

Adjusted earnings per share (Adjusted EPS)

€m (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
Net profit or (loss) for the period	**75.1**	(47.8)	**140.7**	(134.6)
Adjustment of acquisition related items[1]	**108.3**	111.8	**331.0**	353.8
Deferred tax on acquisition-related items	**(26.7)**	(25.4)	**(81.3)**	(83.7)
Separately disclosed items affecting Net profit or (loss)[2]	**2.5**	63.7	**71.9**	128.1
Tax impact of separately disclosed items affecting Net profit or (loss)	**7.6**	(12.9)	**(1.1)**	(24.0)
Adjusted Net profit or (loss) for the period	**166.8**	**89.4**	**461.2**	**239.6**
Weighted average number of shares[3]	**1,033,984,756**	1,033,962,264	**1,033,969,844**	1,033,962,264
Adjusted EPS[3], €	**0.16**	**0.09**	**0.45**	**0.23**

1) Acquisition related items relate to amortisation and depreciation included in net profit or (loss), mainly resulting from the 2020 Business Combination (further described in the definitions of APMs). The impact from these amortisations and depreciations are excluded to better reflect the underlying net profit or (loss) absent business combinations.
2) Refer to APM table Separately disclosed items for information on SDIs.
3) Adjusted earnings per share (EPS) is calculated based on the weighted average number of ordinary shares outstanding during the period. For comparative periods up to Q2 2026, Adjusted EPS is based on 1,033,962,264 shares, being the total number of Verisure plc shares issued and outstanding following completion of our Nasdaq Stockholm listing on 8 October 2025.

Adjusted EBIT and Adjusted EBIT margin

€m (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
Operating profit	**126.0**	81.8	**350.8**	279.5
Adjustment of acquisition related items[1]	**108.3**	111.8	**331.0**	353.8
Separately disclosed items affecting EBIT[2]	**15.7**	56.7	**62.8**	83.6
Share-based compensation	**35.1**	-	**86.3**	-
Adjusted EBIT	**285.1**	**250.3**	**830.9**	**716.9**
Revenue	**1,030.8**	**933.0**	**3,073.7**	**2,780.7**
Adjusted EBIT margin (%)	**27.7 %**	**26.8 %**	**27.0 %**	**25.8 %**

1) Acquisition related items relate to amortisation and depreciation included in net profit or (loss), mainly resulting from the 2020 Business Combination (further described in the definitions of APMs). The impact from these amortisations and depreciations are excluded to better reflect the underlying net profit or (loss) absent business combinations.
2) Refer to APM table Separately disclosed items for information on SDIs.

Adjusted EBITDA, Revenue growth, Adjusted EBITDA margin, Adjusted EBITDA incl. SDI and Adjusted EBITDA margin incl. SDI

€m	Q3 2026	Q3 2025	9m 2026	9m 2025
Operating profit	**126.0**	81.8	**350.8**	279.5
Depreciation, amortisation and asset retirements	**311.8**	304.1	**928.6**	924.3
Separately disclosed items affecting EBITDA[1]	**15.7**	56.7	**62.8**	83.6
Share-based compensation	**35.1**	-	**86.3**	-
Adjusted EBITDA	**488.6**	**442.6**	**1,428.5**	**1,287.4**
Portfolio Services Adjusted EBITDA	***690.3***	*608.5*	***2,029.3***	*1,787.7*
Customer Acquisition Adjusted EBITDA	***(206.8)***	*(171.4)*	***(617.1)***	*(517.2)*
Adjacencies Adjusted EBITDA	***5.1***	*5.5*	***16.3***	*16.9*
Revenue	**1,030.8**	**933.0**	**3,073.7**	**2,780.7**
Revenue growth (%)	**10.5 %**	**9.2 %**	**10.5 %**	**9.6 %**
Adjusted EBITDA margin (%)	**47.4 %**	**47.4 %**	**46.5 %**	**46.3 %**
Adjusted EBITDA (as above)	***488.6***	***442.6***	***1,428.5***	***1,287.4***
Add-back of adjustment items within EBITDA	**(15.7)**	(56.7)	**(62.8)**	(83.6)
Adjusted EBITDA incl. SDIs	**472.9**	**385.9**	**1,365.7**	**1,203.8**
Adjusted EBITDA margin incl. SDIs (%)	**45.9 %**	**41.4 %**	**44.4 %**	**43.3 %**

1) Refer to APM table Separately disclosed items for information on SDIs.

Adjusted Operating Cash Flow, Adjusted Operating Cash Flow before portfolio growth and Free cash flow

€m (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
Adjusted EBIT	**285.1**	250.3	**830.9**	716.9
Depreciation, amortisation and asset retirement[1]	**203.5**	192.3	**597.6**	570.5
Customer Acquisition adjusted EBITDA	**206.8**	171.4	**617.1**	517.2
Portfolio and other capital expenditures[2]	**(96.6)**	(89.2)	**(299.7)**	(274.2)
Change in working capital	**(64.3)**	(20.3)	**(120.3)**	(160.7)
Repayment of lease liabilities	**(19.1)**	(16.4)	**(55.1)**	(49.2)
Adjusted operating cash flow before Customer acquisition	**515.4**	**488.1**	**1,570.5**	**1,320.5**
Attrition replacement investment[3]	**(195.4)**	(156.6)	**(574.2)**	(472.4)
Adjusted operating cash flow before portfolio growth	**320.0**	**331.5**	**996.3**	**848.1**
Organic portfolio growth investment[4]	**(160.5)**	(162.1)	**(491.7)**	(485.3)
Adjusted operating cash flow	**159.5**	**169.4**	**504.6**	**362.8**
Paid taxes	**(17.5)**	(31.5)	**(40.6)**	(76.4)
Separately disclosed items affecting EBITDA	**(15.7)**	(56.7)	**(62.8)**	(83.6)
Net interest and other financial items paid	**(72.1)**	(131.7)	**(242.2)**	(349.4)
Other	**4.4**	23.4	**(5.1)**	22.1
Free cash flow	**58.6**	**(27.1)**	**153.9**	**(124.5)**
Adjusted operating cash flow (excluding change in working capital)	**223.8**	**189.7**	**624.9**	**523.5**

1) Represents depreciation, amortisation and asset retirements excluding acquisition-related amortisation from historic business combinations. Refer to 'Reconciliation of the depreciation, amortisation and asset retirement charge' below for more information.
2) Portfolio and other capital expenditures consist of Portfolio Services capital expenditures (capital expenditures related to new equipment for existing customers), Adjacencies capital expenditures (direct costs related to acquisition of customer contracts within our adjacencies segment) and other capital expenditures (capital expenditure related to research and development, IT and premises).
3) Number of cancellations multiplied by CPA.
4) The net subscriber growth, multiplied by CPA.

Annualised recurring revenue (ARR)

€m (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
Total subscribers (end of period), 000s	**6,474.0**	5,940.5	**6,474.0**	5,940.5
ARPU (LTM), €	**47.8**	46.3	**47.8**	46.3
ARR[1]	**3,711.5**	**3,297.5**	**3,711.5**	**3,297.5**
ARR Growth (%)	**12.6 %**	**10.5 %**	**12.6 %**	**10.5 %**
ARPU, €	**48.1**	46.2	**48.2**	46.6
ARR - previous definition[1]	**3,738.0**	**3,291.8**	**3,743.9**	**3,320.6**
ARR Growth (%) - previous definition	**13.6 %**	**9.6 %**	**12.7 %**	**10.1 %**

1) In Q4 2025, the Group updated how it defines ARR to better reflect stability against quarterly seasonality, particularly price increases and upgrade propensity.

Cost per acquisition (CPA) and Customer Acquisition capital expenditures

€m (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
Customer Acquisition revenue	**77.7**	86.7	**255.5**	275.7
Customer Acquisition expenses	**(284.7)**	(258.9)	**(873.2)**	(795.2)
Customer Acquisition other revenue	**0.2**	0.8	**0.6**	2.3
Customer acquisition Adjusted EBITDA	**(206.8)**	**(171.4)**	**(617.1)**	**(517.2)**
Customer Acquisition capital expenditure, material	**(77.0)**	(83.7)	**(241.5)**	(247.2)
Customer Acquisition capital expenditure, direct cost	**(72.0)**	(63.5)	**(207.4)**	(193.3)
Customer acquisition capital expenditure	**(149.0)**	**(147.2)**	**(448.9)**	**(440.5)**
Customer acquisition cost (net)	**(355.8)**	**(318.6)**	**(1,066.0)**	**(957.7)**
New subscribers added (gross), 000s	**214.6**	214.4	**656.1**	648.8
CPA, €[1]	**1,658.2**	**1,485.9**	**1,624.7**	**1,476.0**
Customer Acquisition cost (gross)[2]	**(433.7)**	**(406.2)**	**(1,322.1)**	**(1,235.7)**
Gross capitalisation (%)	**34.4 %**	**36.2 %**	**34.0 %**	**35.6 %**

1) In 2026, CPA includes investment in media related to our rebranding, from Securitas Direct to Verisure. This rebranding programme began in October 2025.
2) Customer Acquisition cost (gross) consists of Customer Acquisition expenses and Customer Acquisition capital expenditures.

Monthly Adjusted EBITDA per customer (EPC), Portfolio Services Adjusted EBITDA and Portfolio Services Adjusted EBITDA margin

€m (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
Portfolio Services revenue	**928.5**	816.6	**2,740.9**	2,420.1
Portfolio Services expenses	**(238.3)**	(208.5)	**(712.3)**	(633.6)
Portfolio Services other revenue	**0.1**	0.4	**0.7**	1.2
Portfolio services Adjusted EBITDA	**690.3**	**608.5**	**2,029.3**	**1,787.7**
Portfolio Services Adjusted EBITDA margin	**74.4 %**	74.5 %	**74.0 %**	73.9 %
Monthly average Portfolio Services Adjusted EBITDA	**230.1**	202.8	**225.5**	198.6
Monthly average number of subscribers during the period, 000s	**6,432.3**	5,894.6	**6,319.5**	5,772.8
EPC, €	**35.8**	**34.4**	**35.7**	**34.4**

Monthly average revenue per user (ARPU)

€m (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
Portfolio Services revenue	**928.5**	816.6	**2,740.9**	2,420.1
Monthly average Portfolio Services revenue	**309.5**	272.2	**304.5**	268.9
Monthly average number of subscribers during the period, 000s	**6,432.3**	5,894.6	**6,319.5**	5,772.8
ARPU, €	**48.1**	**46.2**	**48.2**	**46.6**

Recurring monthly cost (RMC)

€m (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
ARPU	**48.1**	46.2	**48.2**	46.6
EPC	**35.8**	34.4	**35.7**	34.4
Recurring monthly cost (RMC), €	**(12.3)**	**(11.8)**	**(12.5)**	**(12.2)**

Separately disclosed items (SDIs)

€m (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
ERP	**(3.6)**	(3.2)	**(9.4)**	(10.5)
Organisational	**(3.1)**	(5.8)	**(7.1)**	(9.4)
M&A[1]	**(1.7)**	(4.1)	**0.1**	(4.7)
Rebranding[2]	**(3.2)**	(1.2)	**(19.9)**	(1.5)
Other[3]	**(4.1)**	(5.4)	**(13.8)**	(15.6)
Total affecting EBITDA (excl. IPO)	**(15.7)**	**(19.7)**	**(50.1)**	**(41.7)**
IPO[4]	**-**	(37.0)	**(12.7)**	(41.9)
Total affecting EBITDA	**(15.7)**	**(56.7)**	**(62.8)**	**(83.6)**
Share-based compensation[5]	**(35.1)**	-	**(86.3)**	-
Amortisation of acquisition related items[6]	**(108.3)**	(111.8)	**(331.0)**	(353.8)
Total affecting EBIT	**(159.1)**	**(168.5)**	**(480.1)**	**(437.4)**
Revaluation effects and other financial items	**48.3**	(7.0)	**77.2**	(44.5)
Total affecting Profit or (loss) before tax	**(110.8)**	**(175.5)**	**(402.9)**	**(481.9)**
Tax impact[6]	**19.1**	38.3	**82.4**	107.7
Total affecting Net profit or (loss)	**(91.7)**	**(137.2)**	**(320.5)**	**(374.2)**

1) YTD figure includes a €4.9m gain on disposal of minority interest investment.
2) In 2026, the Group incurred costs for programme management and technology updates, related to the rebranding from Securitas Direct to Verisure in Spain and Portugal.
3) Includes an expense of €1.2m in Q3 2026 and €6.6m YTD 2026 for a historic technology royalty claim from a supplier, as well as related legal costs. The claim relates to the period from 2021 to the current period. Other also includes a provision of €3.0m in Q3 2026 and YTD 2026 related to a voluntary disclosure to settle historical employment tax governance and compliance matters covering a period of six previously closed tax years in one of our tax jurisdictions.
4) Includes expenses related to IPO-related bonuses, with employee retention performance conditions, that were paid in April 2026.
5) Refer to note 5 'Share-based compensation' for more details.
6) Depreciation, amortisation and asset retirements includes €14.7m QTD (€11.6m in 2025) and €44.3m YTD (€53.6m in 2025) of amortisation on capitalised variable sales cost commissions recorded on the balance sheet prior to the 2020 Business Combination. As these costs would have been amortised as an operating cost absent the 2020 Business Combination, it is considered more appropriate to include these assets' amortisation in Adjusted EBIT and not as an acquisition-related SDI. We have therefore added back this amortisation to our adjusted depreciation and amortisation charge with a consequent reduction in Adjusted EBIT. The corresponding tax impact is €2.1m QTD 2026 (€1.8m in 2025) and €6.5m YTD 2026 (€10.0m in 2025). See below for more details on amortisation of acquisition related items.

Reconciliation of the depreciation, amortisation and asset retirement charge

The below presents a bridge between Reported depreciation, amortisation and asset retirements and Adjusted depreciation, amortisation and asset retirements with the main reconciliation item being amortisation from historical business combinations.

€m (unless otherwise stated)	Q3 2026	Q3 2025	9m 2026	9m 2025
Reported depreciation, amortisation and asset retirements	**311.8**	304.1	**928.6**	924.3
Adjustment of amortisation of acquisition related items				
Customer portfolio - Acquired intangibles	***103.5***	*102.0*	***316.6***	*324.5*
Technology rights	**-**	*5.6*	**-**	*16.8*
Trademarks	***4.8***	*4.2*	**14.4**	*12.5*
Total adjustment of amortisation of acquisition related items	***108.3***	***111.8***	***331.0***	***353.8***
Adjusted depreciation, amortisation and asset retirements	**203.5**	**192.3**	**597.6**	**570.5**

Net debt and LTM net leverage

€m (unless otherwise stated)	Sep 2026	Sep 2025
Long-term borrowings	**4,976.7**	6,954.2
Short-term borrowings	**275.2**	1,108.4
Less adjustments to amortised cost	**37.8**	42.0
Less qualified receivables financing	**(260.2)**	(249.6)
Less accrued interest	**(45.2)**	(58.4)
Total indebtedness	**4,984.3**	**7,796.6**
Less cash and cash equivalents	**(31.4)**	(23.1)
Total net debt	**4,952.9**	**7,773.5**
Adjusted EBITDA (LTM)[1]	**1,849.1**	1,669.2
LTM net leverage, ratio	**2.7x**	4.7x

1) Adjusted EBITDA (LTM) represents the sum of the last twelve months Adjusted EBITDA.

The interim report for Verisure plc has been submitted following approval by the Board of Directors.

London, 3 November 2026

Austin Lally
Chief Executive Officer

This report has been subject to review by Verisure plc's auditors.

About Verisure Group

Verisure plc Group is the global leader in professionally monitored security services by customers served, with a market-leading presence across Europe and Latin America. We Deter, Detect, Verify and Intervene to protect our residential and small business customers against intrusion, burglary, fires, physical attack, home occupation, theft from a business, life-threatening emergencies and other hazards that may risk the safety, wellbeing or condition of our customers and their properties. We protect a portfolio of nearly 6.5 million customers across 18 countries. In 14 of our 18 geographies, we lead the category in terms of customers served and we continue to gain market share. We have a strong track record of profitable and resilient growth, primarily delivered organically by our codified and industrialised business model with high share of recurring revenues (about 90%) and industry leading retention.

Presentation of the report

A webcast and conference call will be held on 3 November 2026 at 10:00 a.m. CET. For more information visit our website at www.verisure.com.

The transcript will also be available on Verisure's website following the presentation.

Financial calendar

Report	Published
Year-end report 2026	16 February 2027
Annual General Meeting 2027	21 April 2027
Interim report January-March 2027	5 May 2027
Interim report April-June 2027	29 July 2027
Interim report July-September 2027	4 November 2027

This is information that Verisure plc is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, on 3 November 2026 at 08:00 a.m. CET.

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