freetrailer

QUARTERLY REPORT

Q3 | 1 July 2026 – 30 September 2026



Freetrailer Group A/S · CVR: 28891938 · Dampfærgevej 10, 5th Floor · DK-2100 Copenhagen Ø
www.freetrailer.com · Spotlight Stock Market: MTF Shares · ISIN: FREETR - DK0061026119

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COMPANY INFORMATION

The company
Freetrailer Group A/S
Dampfærgevej 10, 5th Floor
DK-2100 Copenhagen Ø

CVR no.
28891938

Date of incorporation
1 July 2005, although the concept was initially launched as a sole proprietorship in Q1 2004

Registered office
Copenhagen Ø

Reporting period
1 July 2026 – 30 September 2026

Board of Directors
Kræn Østergård Nielsen, Chairman
Anders Birk Jensen
Charlotte Bender
Jesper Genter Lohmann

Executive Management
Thomas Zeihlund, Group CEO

BRIEF ABOUT FREETRAILER GROUP A/S

Freetrailer was founded in 2004 with a simple idea: to make it easy to borrow a trailer whenever needed. Today, we operate an international platform that connects partners and users and makes local transport more accessible.

Freetrailer is Europe's largest mobility platform for trailer rentals. The platform is designed around local needs, and through a self-service app and digital locking systems, we provide flexibility where it creates the most value.

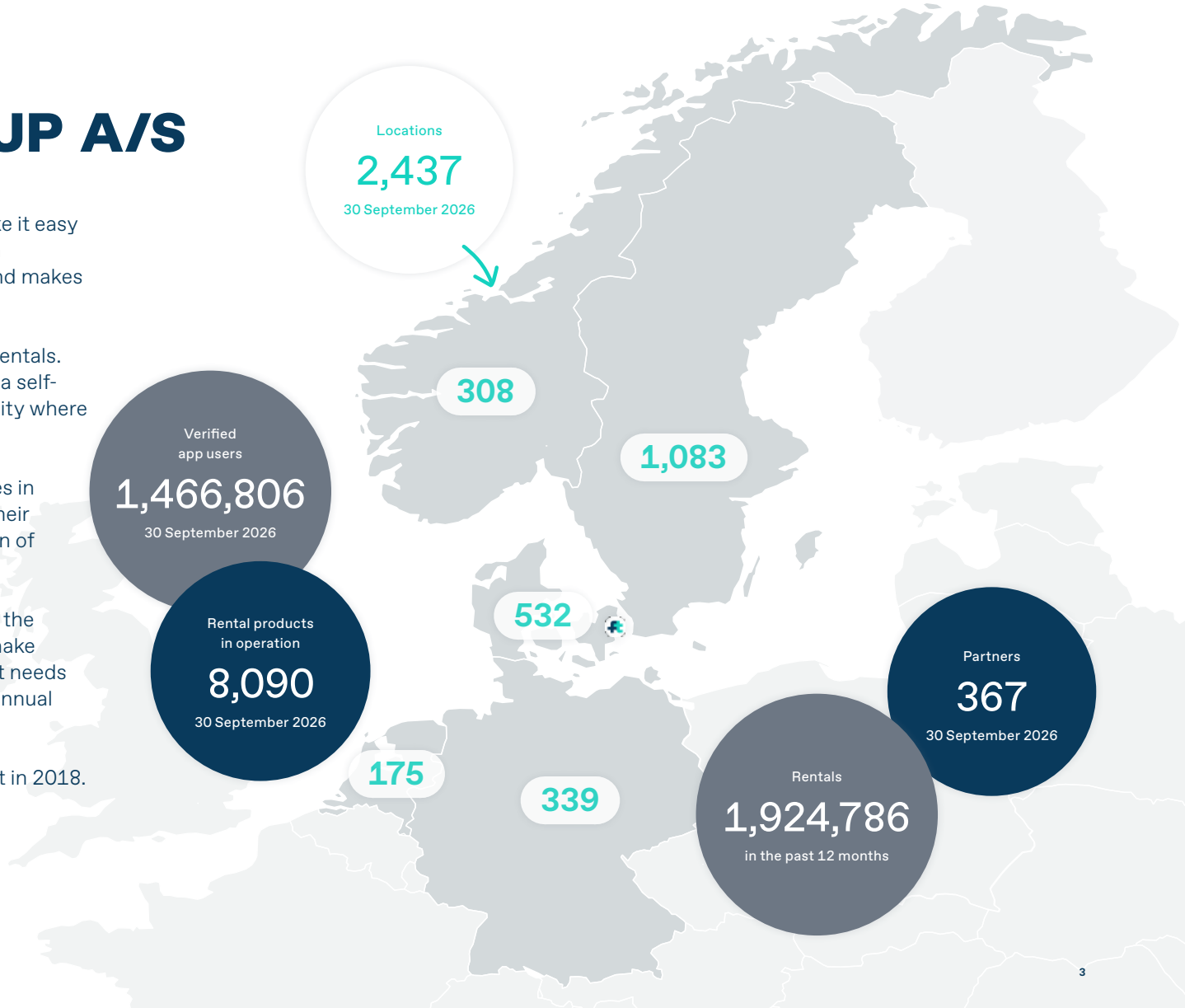
Our rental products also serve as mobile advertising spaces in urban areas, creating visibility for our partners – close to their customers. This makes Freetrailer an effective combination of transport and local marketing.

In September 2026, Freetrailer launched "Free to GROW", the company's strategy towards 2030. The strategy aims to make Freetrailer the natural choice whenever everyday transport needs arise, with the overarching ambition of reaching 5 million annual rentals by 2030.

Freetrailer Group A/S was listed on Spotlight Stock Market in 2018.

Freetrailer Group A/S
CVR: 28891938
freetrailer.com

Spotlight Stock Market (MTF)
Ticker: FREETR
ISIN: DK0061026119



HIGHLIGHTS IN FREETRAILER

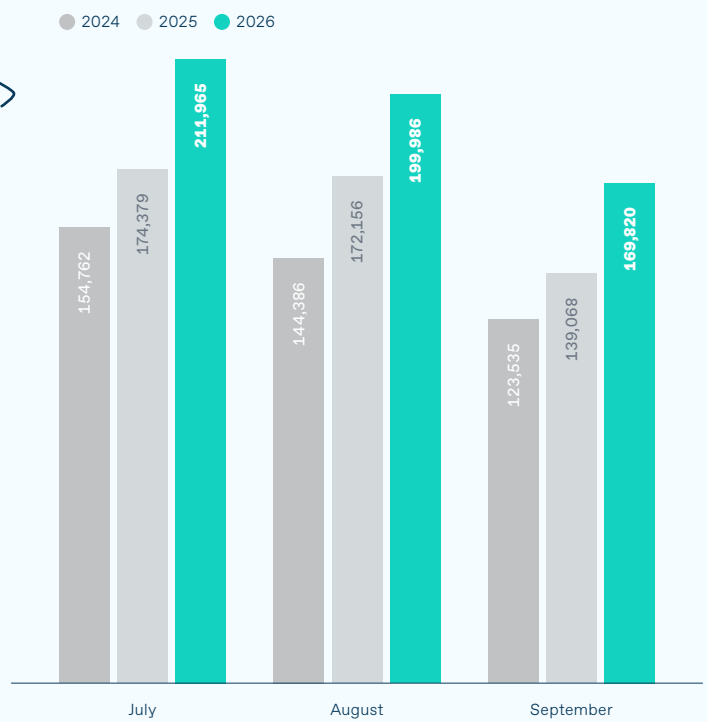
Activity
Q3 2026

Rentals
581,771 Q3 2026
485,603 Q3 2025
Growth: 19.8%

Utilisation rate
82.3% Q3 2026
89.5% Q3 2025
Growth: -7.2 pp

Rental products in operation
8,090 Q3 2026
5,919 Q3 2025
Growth: 36.7%

Rentals
Q3 2024-2026



Financial performance
Q3 2026 / DKK 1,000

Net revenue
55,787.1 Q3 2026
41,751.8 Q3 2025
Growth: 33.6%

EBIT
10,641.5 Q3 2026
13,272.6 Q3 2025
Growth: -19.8%

Profit before tax
10,380.0 Q3 2026
12,617.7 Q3 2025
Growth: -17.7%

CEO LETTER

WE HAVE SET OUR COURSE WITH OUR NEW GROWTH STRATEGY, BACKED BY A STRONG Q3

Dear investors, employees, partners, users and everyone with an interest in Freetrailer,

Under the heading "Continued momentum paves the way for a new growth strategy" in my previous CEO Letter in the Q2 report, I wrote that we needed to turn Freetrailer's momentum into something bigger.

Today, I can confirm that this very mission has been at the heart of Management's and the team's agenda over the past three months. We have all worked exceptionally hard, and together we have delivered one of the strongest quarters in Freetrailer's history, while presenting our "Free to GROW" strategy, rolling out a new marketing platform and accelerating the implementation of AI. And much more.

The third quarter is traditionally Freetrailer's busiest quarter, and 2026 was no exception. We completed 581,771 rentals and increased revenue by 33.6% to DKK 55.8 million. Our fleet surpassed 8,000 rental products across all five markets, and in July, we exceeded 200,000 rentals in a single month for the first time.

The strong Q3 results were supported by an impressive series of new and strengthened partnership agreements. Today, we have established more than 350 partnerships that will underpin Freetrailer's sustainable future growth.



Every partnership is important to our overall success

Over the past quarter, we have entered into 44 new partnerships, and every new partnership – regardless of size – must be treated with the same high level of respect and service that we always provide. Many of Freetrailer's partners are large, well-established national brands, and their choice of Freetrailer naturally attracts considerable attention. However, Freetrailer's overall strength and extensive geographic reach among users across all five markets can only be achieved in combination with our many smaller, local partnerships.



A Freetrailer near you, ideally within a 15-minute drive.

Users must be able to find a Freetrailer in their local area or, ideally, within a 15-minute drive. By making our solution as accessible as possible to all existing and potential users, our local presence supports a balanced business. Our many local partnerships are therefore at least as important as our larger, national partnerships.

In an average month, we sell well over 100 trailers through new and expanded agreements with lesser-known partners who rarely make the headlines but nevertheless create significant value for the partner, the individual user and Freetrailer. Growth is therefore driven by both major agreements and the many smaller expansions that strengthen our local presence month after month.

We are investing significantly and boldly in future growth

Q3 revenue of DKK 55.8 million resulted in EBIT of DKK 10.6 million, bringing accumulated EBIT for the first three quarters of the year to DKK 20.8 million. EBIT is therefore at a slightly lower level than at the same point last year, as a direct consequence of the many changes we have implemented throughout this year and a number of new, deliberate investments that pave the way for delivering our 2030 growth strategy, "Free to GROW".

Put simply, we are deliberately placing slightly less emphasis on the bottom line today to significantly increase both revenue and earnings over time. During this transformative financial year, we have made changes to Management and the organisation, modernised and revitalised our more than 20-year-old brand, removed previous bottlenecks and prepared the entire organisation for unhindered growth. Like a growing snake, Freetrailer is shedding its skin – freeing us to grow the business locally, nationally and internationally.

Including one-off costs related to our new strategy and changes in Management, the total cost of our transformation amounted to DKK 6.1 million in the first three quarters of the year.

Looking at our Q3 results in isolation and excluding these one-off costs, we have delivered results in line with the same period last year.

Throughout 2026, we have also invested significantly in Tech and Sales. We now have 16 employees in Tech and 15 in Sales, representing increases in headcount of 60% and 88%, respectively, over the past 12 months. Investments in these particular areas will play a defining role in the years ahead.

The launch of the mesh trailer has been more costly than initially anticipated, but it was clearly the right decision – and the trailer is often the first choice among users.

A strengthened Leadership Team with the skills to deliver “Free to GROW”

The past few months have also been eventful internally. With the “Free to GROW” strategy in place, the next natural step is to ensure that we have the right team to realise our ambitions.

The team to date has done an outstanding job, bringing Freetrailer to a healthy and solid starting point. We owe them a great deal of thanks for this.

We must now lay the foundations for a new and ambitious phase of growth, including expansion into new markets. I have therefore strengthened the team and adjusted areas of responsibility.

“Free to GROW” has been launched

With the team in place, we have confidently launched our strategy towards 2030. “GROW” is naturally about making it clear that this is a growth strategy, while “Free”, beyond the play on the Freetrailer name, is about freeing ourselves to succeed in delivering growth.

With the launch of the strategy, we have also introduced a separate section in our reporting, tracking progress towards our strategic objectives and providing further insight into our results. We have decided that our focus over the next six months, leading up to the start of the 2027 peak season, will be on the four carriers that form the foundation of our strategy. This will enable us to realise their impact to a much greater extent, putting us in an even stronger position to deliver on the strategy.



Having the right team is crucial to Freetrailer’s success.
We now have that team.

My immediate team consists of:

From left to right

Brian Sørensen, Customer Service. Three years at Freetrailer and previously Head of Nordic Customer Service at FedEx. Brian has managed large-scale customer service operations across markets and always puts the customer’s perspective first when we consider new initiatives.

Morten Larsen, Tech. Almost a year at Freetrailer, having joined from Visma. Morten is our natural tech leader, but also the one who challenges us all with a refreshing “Could we look at it another way?”

Thomas Zeihlund, Group CEO. Nine months as CEO, closely involved as Chairman since 2023. Previously CEO of Hobbii and Whiteaway Group and CCO/COO at Too Good To Go. Naturally, a strong focus on leadership, which is about setting an ambitious direction and building a team that succeeds together.

Line Fangholm Bak, People & Culture. New to Freetrailer, with a career dedicated to HR, People and Talent, including in scale-ups. Line is building the organisation for the next phase of growth and brings the warm, human approach that is so important as we grow.

Sara Lyngsøe, Marketing. Six years at Freetrailer, where she has built the marketing function from the ground up across five markets and is behind “Always behind you”. Selected for the M-list in 2025 and 2026, she is always one step ahead, with an exceptional finishing touch.

Thomas Klattrup, Technical Service. New to Freetrailer, with experience from similar roles at Falck, Tryg and Vikingbus. Thomas is responsible for the area with the greatest potential for efficiency improvements and is also our biggest optimist: “We’ll find a solution to that problem.”

Jonas Snorre, Finance. New to Freetrailer, with experience from Deloitte and most recently Too Good To Go, where he was part of an international growth journey. Jonas ensures a solid financial foundation for growth, and his calm nature and ability to see the bigger picture are invaluable.

Christopher Thorsel, Strategy. New to Freetrailer, bringing experience from several scale-ups and Nordea. Christopher leads the rollout of “Free to GROW” and is someone who constantly raises the bar and truly embodies “AI in everything we do”.

Maj-Britt Mortensen, Sales. A year and a half at Freetrailer, with extensive sales experience, including in media. Maj-Britt leads partner sales across all five markets, and we always know when she is in the office: her good spirits are infectious, and she simply wants to win. Every deal.

We now dare to be more ambitious

Every strategy requires a clear ambition. We have therefore chosen to aim to become a company with revenue of DKK 500 million by 2030. It is a nice round figure that is easy to grasp and remember, but that is not the reason why we have chosen this target. We are setting a high level of ambition because we believe we can achieve it.

In my personal view, many growth companies follow a somewhat worn-out mantra of under-promising and over-delivering. On the surface, it sounds perfectly reasonable, but over time, this mantra can breed a sense of comfort and complacency, which I believe can undermine the willingness to go the extra mile and create additional value for all parties. At Freetrailer, we believe that setting the bar higher than you could otherwise get away with encourages you to make an extra effort every single day.

We will make a conscious effort to deliver on "Free to GROW" while at the same time strengthening the crucial win-win-win effect for our investors, users and partners.

Value is created through long-term relationships

Competition in our market has increased as more players have recognised the potential of our business model. We welcome all competition. What is interesting is what happens when our partners have to make a choice.

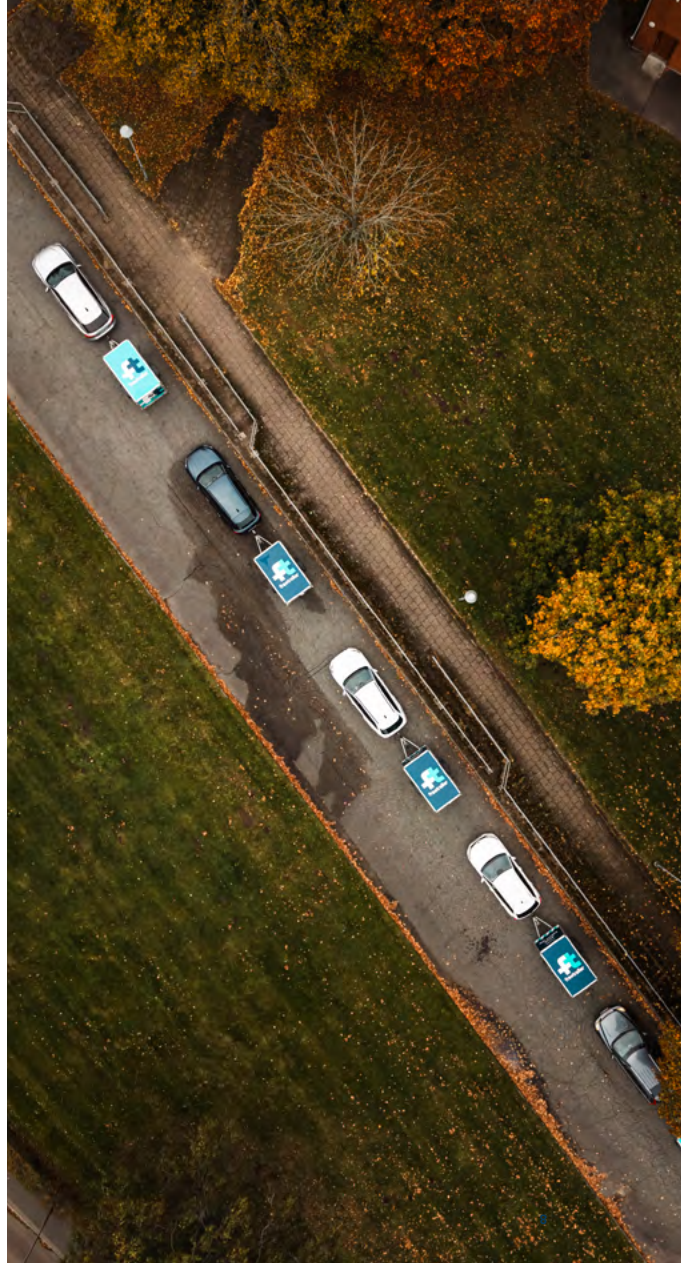
Time and again, established partners choose Freetrailer through new, often multi-year agreements. Most recently, we extended and expanded our partnership with Mio in Sweden through an exclusive five-year framework agreement. POWER in Sweden, Materialepladsen in Denmark and Skousen in Norway have also chosen to continue working with us. In addition, we have expanded our partnership with jem & fix in both Denmark and Sweden.

To me, this demonstrates the value we create together. We are continuously improving our ability to identify each partner's challenges and tailor our solution to their specific needs. We are no longer simply a provider of a practical trailer rental service. Together with our partners, we plan joint campaigns, support store openings and become a value-creating part of their annual activity plans.

We make larger purchases easier for our partners' customers, create local visibility for their brands and manage the entire solution from booking to operations. We thereby create a clear value proposition and build and strengthen long-lasting relationships.

We are growing steadily in an operationally and financially responsible manner

During our expansion over recent years, we have successfully deployed significantly more trailers to our partners while maintaining a utilisation rate of 77–80%. Demand has therefore kept pace with the growth in trailer availability.



With “Free to GROW”, Freetrailer is becoming bolder, and we have already accelerated the rollout of trailers while maintaining a constant focus on placing them in the right locations. This may result in a lower utilisation rate in the short term, but we know from experience that our business model works. We understand the economics of each individual trailer and can therefore accelerate growth in an operationally and financially responsible manner.

In Q3, we launched our shared brand platform, “Always behind you”, which brings together Freetrailer’s communications across all five markets. We want to be more than a practical rental solution. We want to be the help people think of when life calls for a little extra space.

The first campaigns in Malmö and Dortmund are part of our efforts to increase relevance and generate more rentals around our existing locations.

Growth continued after the end of the quarter. By 24 October, we had already surpassed the total number of rentals for the whole of 2025. We maintain our 2026 guidance: revenue of DKK 178–185 million and EBIT of DKK 27–32 million.

With “Free to GROW”, we have set the direction towards 2030. Progress against the strategic objectives is presented separately in this report.

I have great confidence in the position we have built and the opportunities ahead of us. We have a larger fleet, a growing user base, strong partner relationships and a significantly greater ability to generate demand than before.

Now we must capitalise on this advantage. We must generate more activity around each individual trailer, translate our user relationships into even greater value for our partners, and use our data, technology and local presence to build an increasingly strong and even more profitable Freetrailer business.

I APPRECIATE YOUR ATTENTION AND COMMITMENT TO FREETRAILER.

Thomas Zeihlund
Group CEO
Freetrailer Group A/S



FREE TO GROW

In September 2026, Freetrailer launched its strategy towards 2030, “Free to GROW”.
It is a growth-focused strategy, summarised in the overview below:

G

Go-to choice

We know the users and help them pick Freetrailer before they consider owning, borrowing or renting from a competitor.

R

Right where needed

We put a trailer within easy reach for every transport need, through the right partners in the right places.

O

Open opportunities

We expand the market through relevant products and services for our users and partners.

W

Win new markets

We enter and scale new markets by a data-driven playbook.

As part of the strategy, we have set a number of targets towards 2030. The relevant interim targets will be set as part of our annual guidance, while we will regularly report on our progress here. At the end of Q3, we are making good progress towards all targets:

Our ambition for 2030

	Past 12 months	Year on year	2030
Meeting everyday transport needs (rentals in the past 12 months)	1.9m	+20%	**+5m**
Active users (at period end)	763,810	+17%	**+2,500,000**
Number of trailers in the fleet (at period end)	8,090	+37%	**+25,000**
Number of partners (at period end)	367	+56%	**+1,000**
Revenue (past 12 months)	DKK 175.9m	+27%	**DKK ~500m**
EBIT margin (past 12 months)	12.3%	-8.4 pp	**~20%**

Current strategic focus

We have decided to focus on the four carriers of our strategy over the next six months leading up to the start of the 2027 peak season. This will enable us to benefit from them to a much greater extent and put us in an even stronger position to deliver on our strategy. Specifically, we are working on:

1. **Winning Tech platform** is about ensuring technology supports the entire business through an agile structure. We are building a new backbone using AI tools, significantly reducing our technical debt, making our platform more flexible and enabling much faster development and implementation of future changes.

2. **Best Scale-up Culture** is about ensuring our culture keeps pace with our growth. We want to retain all the positive qualities that characterise Freetrailer's culture while consciously using culture as a tool to achieve our goals. We will work on a new set of norms and fundamental leadership tools.

3. **Scalable Operations** will ensure that our processes are sufficiently robust and efficient to support future growth. We are mapping and automating our 12 core processes, while systematically eliminating "pseudo-work" – tasks that arise but no longer create value.

4. "**AI in everything we do**" will ensure that AI is not "just" a tool in Tech, but a habit we all adopt. We hold training sessions and AI breakfasts for inspiration and celebrate the best ideas for using AI in our daily work, freeing us from routine tasks, helping us prepare better and enabling us to make decisions on an even stronger basis.

Results achieved

As of November 2026, we have established governance around our strategic activities and ensured the right prioritisation. All initiatives are now clearly defined, with a designated owner and sponsor. The Senior Leadership Team dedicates half a day to a full day each month exclusively to strategy, discussing progress, resources, priorities and dependencies.

With the launch of our strategy, we also set our new communications platform, "Always behind you", in motion, shaping communications across all five markets. The platform is now fully developed and has become an integral part of our day-to-day operations.

KEY FIGURES AND KEY RATIOS FOR THE REPORTING PERIOD

Revenue growth: Revenue amounted to DKK 55.8 million in Q3 2026 compared with DKK 41.8 million in the same period last year, corresponding to growth of 33.6%.

Growth continues to be driven by large-scale rollouts of new products to our partners across the markets. The rollout continues at a rapid pace, and although user demand cannot absorb the new trailers at the same high rate, increased user-focused activities and communication across the markets are driving solid revenue growth.

In terms of rentals, Denmark remains the Group's largest market, while Sweden and Norway in particular contribute significant growth. Sweden is expected to overtake Denmark in the near future. The Netherlands continues to build from a lower base, while Germany continues to deliver high relative growth rates.

The number of rentals increased by 19.8% in Q3 year on year, while the number of rental products at the end of September was 36.7% higher than a year earlier. This development supports the continued scaling of Freetrailer's platform.

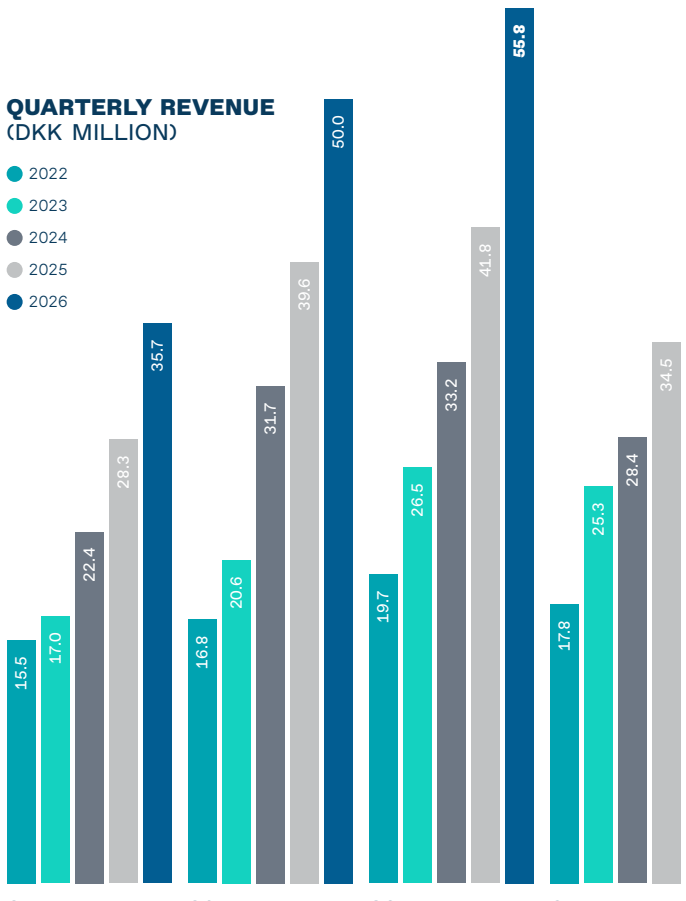
For the first three quarters of 2026, revenue amounted to DKK 141.4 million compared with DKK 109.6 million last year, corresponding to growth of 29.0%.

EBIT

EBIT amounted to DKK 10.6 million in Q3 2026 compared with DKK 13.3 million in the same period last year. This corresponds to a decrease of 19.8% and an EBIT margin of 19.1% in Q3 compared with 31.8% in the same quarter last year. For the first three quarters, the EBIT margin was 14.7% compared with 23.7% last year.

Earnings were affected by one-off costs related to strategy work, including changes in Management, totalling DKK 1.6 million in Q3. Costs were also affected by the continued scaling of the organisation (particularly Tech and Sales) and the significant expansion of the product portfolio. Depreciation and amortisation remain high due to investments in the growing rental portfolio and technology platform.

Freetrailer maintains a clear focus on profitable growth and expects the investments made to support long-term earnings potential and the continued scaling of the platform.

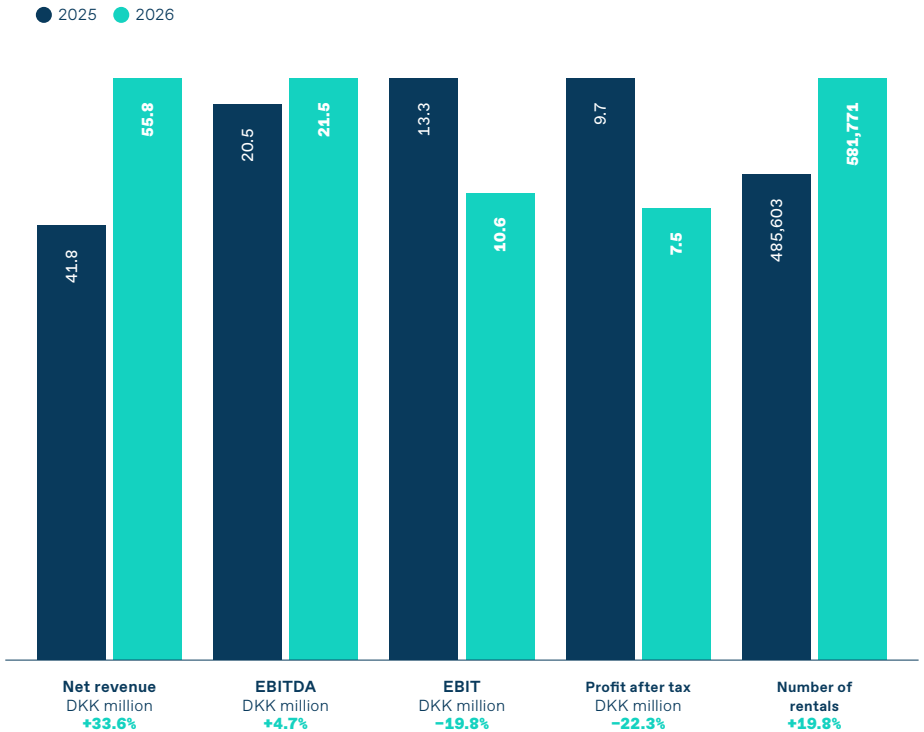


THE GROUP'S DEVELOPMENT IN KEY FIGURES AND KEY RATIOS

Key ratios for the reporting period

	Q3 01-07-2026 30-09-2026	Q3 01-07-2025 30-09-2025	Change Q3	YTD 01-01-2026 30-09-2026	YTD 01-01-2025 30-09-2025	Change YTD
KEY FIGURES						
Net revenue	55,787,120	41,751,780	33.6%	141,443,176	109,644,339	29.0%
EBITDA	21,470,486	20,499,646	4.7%	48,380,779	56,776,978	-14.8%
EBIT	10,641,532	13,272,613	-19.8%	20,818,851	25,966,169	-19.8%
Profit before tax	10,380,025	12,617,701	-17.7%	18,402,016	23,284,127	-21.0%
Profit after tax	7,515,254	9,671,074	-22.3%	13,066,725	17,698,540	-26.2%
Cash and cash equivalents	59,186,986	42,415,155	39.5%	59,186,986	42,415,155	39.5%
Total assets	187,578,628	145,582,715	28.8%	187,578,628	145,582,715	28.8%
Equity	70,021,385	56,789,003	23.3%	70,021,385	56,789,003	23.3%
KEY RATIOS						
Number of shares free float	9,451,320	9,531,265	-0.8%	9,451,320	9,531,265	-0.8%
Freetrailer shares	226,254	146,309	54.6%	226,254	146,309	54.6%
EPS	0.79	1.01	-22.3%	1.37	1.86	-26.2%
EPS (diluted)	0.78	1.00	-22.3%	1.35	1.83	-26.2%
Number of rentals	581,771	485,603	19.8%	1,528,423	1,268,874	20.5%
Equity ratio (%)	37.3%	39.0%	-4.3%	37.3%	39.0%	-4.3%
EBITDA margin (%)	38.4%	49.1%	-21.7%	34.2%	51.8%	-33.9%
EBIT margin (%)	19.1%	31.8%	-40.1%	14.7%	23.7%	-37.8%

Q3 DEVELOPMENT



Capital structure

Equity amounted to DKK 70.0 million as at 30 September 2026 compared with DKK 56.8 million a year earlier, corresponding to an increase of 23.3%.

The equity ratio stood at 37.3% as at 30 September 2026 compared with 39.0% last year.

Total assets increased to DKK 187.6 million compared with DKK 145.6 million a year earlier. This development reflects, among other things, the continued expansion of the rental portfolio. Property, plant and equipment amounted to DKK 85.5 million compared with DKK 67.0 million a year earlier.

Cash and cash equivalents amounted to DKK 59.2 million at the end of September compared with DKK 42.4 million a year earlier.

Earnings per share (EPS) was DKK 1.37 for the first three quarters compared with DKK 1.86 a year earlier.

Freetrailer continues to assess its capital resources as solid and aligned with the company's growth plans and investment level.

Uncertainty relating to recognition or measurement

There are no significant uncertainties relating to recognition or measurement. The company's risk profile is supported by long-term partner agreements that largely match the leasing periods of the rental portfolio. In addition, a significant portion of the interest rate risk has been reduced through fixed-rate financing agreements.

Profit before tax

Profit before tax amounted to DKK 10.4 million in Q3 2026 compared with DKK 12.6 million in the same period last year.

For the first three quarters, profit before tax amounted to DKK 18.4 million compared with DKK 23.3 million last year, corresponding to a decrease of 21.0%.

Events after the end of the quarter

Following the end of the quarter, traffic figures for October have been published, new and expanded partnerships have been entered into, and work on expanding the product portfolio has continued.

During October, Freetrailer surpassed the total number of rentals for the whole of 2025, while the product portfolio exceeded 8,000 rental products.

Unusual circumstances

There were no unusual circumstances during the reporting period that affected the recognition or measurement of the results for the period or the company's financial position.

DEVELOPMENT IN NUMBER OF RENTALS*

	01-07-2026 30-09-2026	01-07-2025 30-09-2025	Change in the period	Change in the period %	01-01-2026 30-09-2026	01-01-2025 30-09-2025	Change in the period	Change in the period %
Denmark	225,358	211,614	13,744	6.5%	620,513	578,885	41,628	7.2%
Sweden	215,370	175,129	40,241	23.0%	561,424	453,259	108,165	23.9%
Norway	100,866	78,178	22,688	29.0%	247,151	191,319	55,832	29.2%
Germany	18,654	11,144	7,510	67.4%	45,255	29,598	15,657	52.9%
Netherlands	21,523	9,538	11,985	125.7%	54,080	15,813	38,267	242.0%
Total	**581,771**	**485,603**	**96,168**	**19.8%**	**1,528,423**	**1,268,874**	**259,549**	**20.5%**

*Includes all products

Growth in rentals

The number of rentals amounted to 581,771 in Q3 2026 compared with 485,603 in the same period last year, corresponding to growth of 19.8%.

For the first three quarters, 1,528,423 rentals were completed compared with 1,268,874 last year, corresponding to growth of 20.5%.

Growth is broad-based across the markets. Sweden delivered the largest absolute growth in Q3 with 40,241 additional rentals, corresponding to growth of 23.0%. Norway grew by 29.0%, while Germany grew by 67.4%.

The Netherlands continues to build its market presence and reached 21,523 rentals in Q3 compared with 9,538 a year earlier, corresponding to growth of 125.7%.

Denmark recorded 225,358 rentals during the quarter, corresponding to growth of 6.5%.

For the first three quarters, the overall utilisation rate was 77.4% compared with 83.4% last year.

Denmark retained the highest utilisation rate at 94.9% compared with 99.3% a year earlier. Norway increased to 84.8% from 84.2%, while the Netherlands increased significantly to 60.1% from 47.3%. Sweden recorded a utilisation rate of 73.0% compared with 75.7% last year, while Germany stood at 26.5% compared with 37.5%.

This development partly reflects the significant expansion of the product portfolio.

Growth in the rental portfolio

The number of rental products increased to 8,090 at the end of Q3 2026 compared with 5,919 a year earlier, corresponding to growth of 36.7%.

During Q3, the product portfolio expanded by 822 products, corresponding to growth of 11.3% since the end of June.

Expansion was strong across the markets. Sweden added 196 products during the quarter, reaching 3,082, Norway added 125 products, reaching 1,198, and Germany added 263 products, reaching 831.

Germany recorded the highest relative growth in its product portfolio at 152.6% over the past 12 months, while the Netherlands grew by 63.7%. Sweden and Norway grew by 29.4% and 37.1%, respectively. Denmark grew by 23.4% over the past 12 months while maintaining the highest utilisation rate in the Group.



RENTAL KEY FIGURES*

	Number of rental products 30-09-2026	Number of rental products 30-09-2025	Number of rentals 01-01-2026 30-09-2026	Number of rentals 01-01-2025 30-09-2025	Utilisation rate 01-01-2026 30-09-2026	Utilisation rate 01-01-2025 30-09-2025
Denmark	2,578	2,089	620,513	578,885	94.9%	99.3%
Sweden	3,082	2,382	561,424	453,259	73.0%	75.7%
Norway	1,198	874	247,151	191,319	84.8%	84.2%
Germany	831	329	45,255	29,598	26.5%	37.5%
Netherlands	401	245	54,080	15,813	60.1%	47.3%
Total	**8,090**	**5,919**	**1,528,423**	**1,268,874**	**77.4%**	**83.4%**

*Includes all products

DEVELOPMENT IN NUMBER OF RENTAL PRODUCTS*

	30-09-2026	30-06-2026	31-12-2025	30-09-2025	Change 01-07-2026 30-09-2026	Change 01-01-2026 30-09-2026	Change 01-10-2025 30-09-2026
Denmark	2,578	2,415	2,211	2,089	6.7%	16.6%	**23.4%**
Sweden	3,082	2,886	2,556	2,382	6.8%	20.6%	**29.4%**
Norway	1,198	1,073	936	874	11.6%	28.0%	**37.1%**
Germany	831	568	420	329	46.3%	97.9%	**152.6%**
Netherlands	401	326	258	245	23.0%	55.4%	**63.7%**
Total	**8,090**	**7,268**	**6,381**	**5,919**	**11.3%**	**26.8%**	**36.7%**

*Includes all products

Rolling 12-month rentals

At the end of September 2026, Freetrailer reached 1,924,786 rentals on a rolling 12-month basis compared with 1,603,889 a year earlier, corresponding to growth of 20.0%.

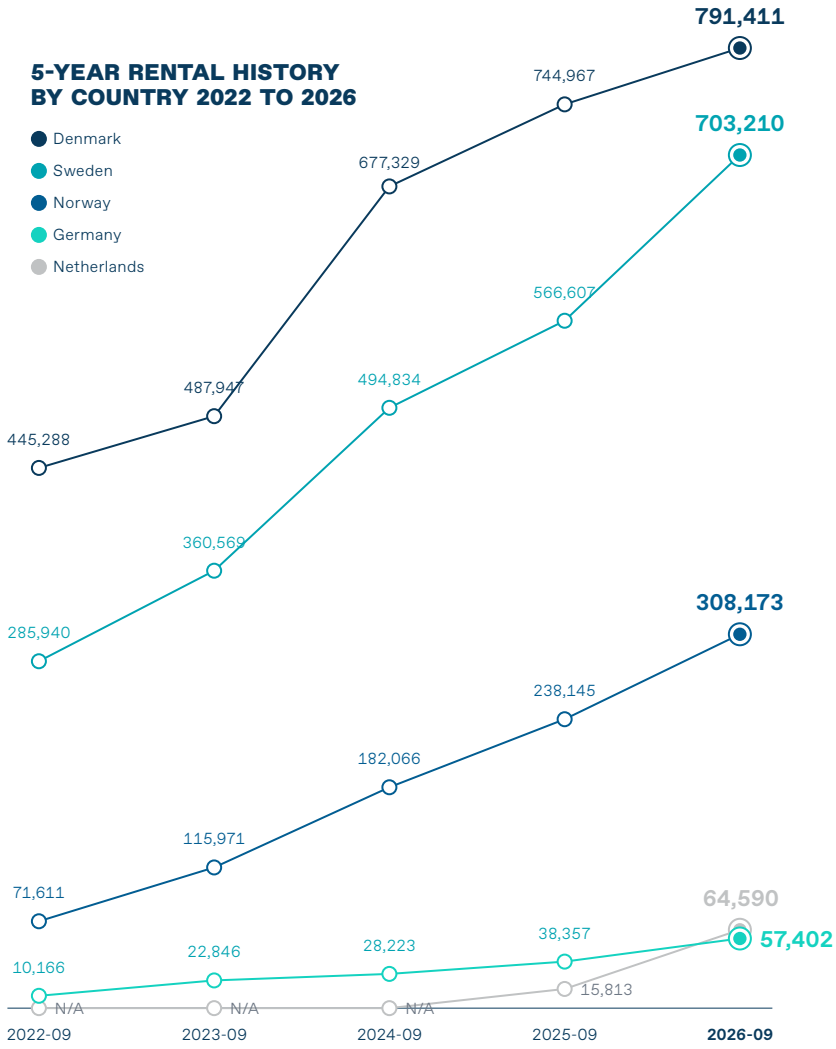
Sweden and Norway made the largest absolute contributions to growth, while Germany grew to 57,402 rentals. The Netherlands increased to 64,590 rentals on a rolling 12-month basis and remains in the scaling phase.

This development underlines that growth is increasingly broad-based geographically, although Denmark and Sweden continue to account for the majority of the Group's overall activity.

5-YEAR RENTAL HISTORY 2022 TO 2026



5-YEAR RENTAL HISTORY BY COUNTRY 2022 TO 2026



SIGNIFICANT EVENTS Q3 2026

Events during the reporting period

1 July 2026
Traffic figures June 2026: Freetrailer increases the number of rental products by 23.7% compared to last year while maintaining strong activity

3 July 2026
Freetrailer and jem & fix Denmark build on strong partnership and high customer satisfaction

7 July 2026
Freetrailer strengthens German presence with Storage24 partnership

3 August 2026
Freetrailer sets new monthly record with more than 200,000 rentals and reaches milestone of 7,500 rental products in the market

26 August 2026
jem & fix expands Freetrailer partnership nationwide to support continued growth in Sweden

28 August 2026
Freetrailer Q2 2026: Raises guidance and initiates share repurchase programme

28 August 2026
Freetrailer initiates share repurchase programme

1 September 2026
Traffic figures August 2026: Freetrailer increases the number of rentals by 16.2% compared with August last year

1 September 2026
Freetrailer appoints new CFO

4 September 2026
Freetrailer: Share buyback

8 September 2026
Invitation to Webinar: Freetrailer's Strategy Towards 2030

8 September 2026
Invitation to Freetrailer Shareholder Reception

11 September 2026
Freetrailer: Share buyback, transactions in week 37

17 September 2026
Freetrailer launches new growth strategy with revenue ambition of up to DKK 500 million by 2030

18 September 2026
Freetrailer: Share buyback, transactions in week 38

23 September 2026
Freetrailer gets behind everyday life with new brand platform: "Always behind you"

25 September 2026
Freetrailer: Share buyback, transactions in week 39

29 September 2026
Freetrailer Group A/S: Exercise of 234,682 warrants

29 September 2026
Notification of transaction carried out by a person discharging managerial responsibilities in Freetrailer Group A/S (MAR Article 19)

Events after the end of the quarter

1 October 2026
Traffic figures September 2026: Freetrailer passes 8,000 trailers and increases rentals by 22.1%

2 October 2026
Freetrailer: Share buyback, transactions in week 40

5 October 2026
Freetrailer expands Hass + Hatje partnership from 2 to 48 trailers in Northern Germany

8 October 2026
Freetrailer: Share buyback, transactions in week 41

16 October 2026
Freetrailer: Share buyback, transactions in week 42

21 October 2026
Freetrailer secures exclusive five-year agreement with Swedish furniture retailer Mio

23 October 2026
Freetrailer: Share buyback, transactions in week 43

30 October 2026
Freetrailer: Share buyback, transactions in week 44

2 November 2026
Traffic figures October 2026: Freetrailer continues rapid trailer rollout and increases rentals by 24.4%

4 November 2026
Freetrailer and POWER Sweden sign exclusive five-year agreement - potential to expand from 25 to around 60 stores

6 November 2026
Freetrailer: Share buyback, transactions in week 45

13 November 2026
Freetrailer: Share buyback, transactions in week 46

20 November 2026
Freetrailer: Share buyback, transactions in week 47

23 November 2026
Freetrailer secures production capacity and exclusive trailer models in agreement with Variant



Financial calendar

26 November 2026
Q3 report 2026

25 February 2027
Q4 report 2026

Auditing

This quarterly report has not been audited by the company's auditors







STATEMENT FROM THE MANAGEMENT AND BOARD

It is our opinion that this quarterly report gives a true and fair view of the Group's financial position as at 30 September 2026.

Copenhagen Ø, 26 November 2026

Executive Management

Thomas Zeihlund
Group CEO

Board of Directors

Kræn Østergård Nielsen
Chairman of the Board

Anders Birk Jensen
Member of the Board

Charlotte Bender
Member of the Board

Jesper Genter Lohmann
Member of the Board

QUARTERLY REPORT

Q3 | 1 July 2026 – 30 September 2026

GROUP INCOME STATEMENT

DKK	YTD 01-01-2026 30-09-2026	YTD 01-01-2025 30-09-2025	Q3 01-07-2026 30-09-2026	Q3 01-07-2025 30-09-2025	Last full year 2025
Net revenue	141,443,176	109,644,339	55,787,120	41,751,780	144,095,646
Other operating income	0	273,944	0	0	338,683
Costs for raw materials and auxiliary materials	-27,170,533	-11,194,685	-10,033,977	-6,440,392	-13,646,238
Other external costs	-21,610,686	-18,518,262	-8,139,129	-4,975,307	-21,678,359
Gross profit/loss	**92,661,957**	**80,205,336**	**37,614,014**	**30,336,082**	**109,109,732**
Staff costs	-44,281,179	-30,081,504	-16,143,528	-9,836,436	-42,631,403
Depreciation and amortisation of tangible and intangible fixed assets	-27,561,928	-24,157,663	-10,828,954	-7,227,033	-39,618,226
Other operating costs	0	0	0	0	0
EBIT	**20,818,851**	**25,966,168**	**10,641,532**	**13,272,613**	**26,860,103**
Income from shares in affiliated and associated companies	0	0	0	0	0
Financial income	145,487	166,236	30,894	114,603	256,421
Financial expenses	-2,562,321	-2,848,278	-292,402	-769,515	-4,020,214
Profit/loss before tax	**18,402,016**	**23,284,126**	**10,380,024**	**12,617,701**	**23,096,310**
Tax on profit/loss for the year	-5,335,291	-5,585,587	-2,864,771	-2,946,627	-5,867,817
Profit/loss for the year	**13,066,725**	**17,698,539**	**7,515,253**	**9,671,073**	**17,228,493**

GROUP ASSETS

DKK	30-09-2026	30-09-2025	Last full year 2025
Intangible fixed assets	11,180,814	8,285,383	9,272,609
Intangible fixed assets	**11,180,814**	**8,285,383**	**9,272,609**
Other property, plant and equipment	85,140,820	66,580,718	68,761,974
Fixtures and furnishings in leased premises	398,393	415,269	420,011
Tangible fixed assets	**85,539,213**	**66,995,987**	**69,181,985**
Shares in capital of affiliated companies	0	0	0
Deposits	787,203	937,215	1,094,026
Financial fixed assets	**787,203**	**937,215**	**1,094,026**
Fixed assets	**97,507,230**	**76,218,584**	**79,548,620**
Raw materials and auxiliary materials	3,444,267	3,075,317	3,328,139
Inventories	**3,444,267**	**3,075,317**	**3,328,139**
Receivables from sales and services	15,640,697	13,479,038	17,707,544
Receivables from affiliated companies	0	0	0
Corporation tax receivable	0	0	0
Other receivables	5,365,466	3,125,437	3,889,889
Tax receivables from affiliated companies	0	0	0
Accruals	6,433,982	7,269,184	4,566,742
Receivables	**27,440,145**	**23,873,659**	**26,164,175**
Cash and cash equivalents	**59,186,986**	**42,415,155**	**34,652,641**
Current assets	**90,071,398**	**69,364,131**	**64,144,955**
Assets	**187,578,628**	**145,582,715**	**143,693,575**

GROUP LIABILITIES

DKK	30-09-2026	30-09-2025	Last full year 2025
Company capital	7,258,181	7,258,181	7,258,181
Reserve for net revaluation according to the intrinsic value method	0	0	0
Provision for development costs	7,232,635	5,702,096	7,232,635
Profit carry-forward	55,530,569	43,828,726	42,393,427
Equity	**70,021,385**	**56,789,003**	**56,884,243**
Provisions for deferred tax	3,312,972	2,628,039	3,312,972
Provisions for shares in affiliated companies	0	0	0
Provisions	**3,312,972**	**2,628,039**	**3,312,972**
Lease liabilities	31,867,994	24,366,596	25,418,784
Non-current liabilities	**31,867,994**	**24,366,596**	**25,418,784**
Current portion of long-term debt obligations	33,002,745	21,670,460	26,158,309
Debt to banks	17,121	3,117	5,604
Advance payments received from customers	10,793,513	6,693,381	6,490,121
Suppliers of goods and services	23,027,560	18,676,804	12,083,320
Debts with affiliated companies	0	0	0
Corporate income tax	4,640,395	5,946,508	2,897,360
Other debts, including taxes due and social security contributions	10,894,943	8,808,807	10,442,862
Current debt liabilities	**82,376,277**	**61,799,078**	**58,077,576**
Debt liabilities	**114,244,271**	**86,165,673**	**83,496,360**
Liabilities	**187,578,628**	**145,582,715**	**143,693,575**

GROUP CASH FLOW ANALYSIS

DKK	01-01-2026 30-09-2026	01-01-2025 30-09-2025
Profit/loss	13,066,725	17,698,539
Tax on profit/loss	5,335,291	5,585,587
Profit/loss from subsidiaries	0	0
Reversed depreciation	27,561,928	24,157,663
Reversed other operating expenses and other operating income	0	-273,944
Receivables	-1,275,970	-12,262,900
Equity adjustment	0	-171,102
Intermediate subsidiaries	0	0
Inventories	-116,128	-382,496
Accounts payable	10,944,240	15,948,618
Other debts	5,969,685	660,703
Cash flow from ordinary operations	**61,485,771**	**50,960,669**
Paid corporation tax	-4,806,470	-2,114,442
Cash flow from operating activities	**56,679,301**	**48,846,227**
Investment		
Acquisitions/disposals of assets	-45,827,361	-32,210,310
Deposits	306,824	-12,500
Financial fixed assets	0	0
Cash flow from investing activities	**-45,520,538**	**-32,222,810**
Financing		
Line of credit	11,517	-15,355
Changes in lease liabilities	13,293,646	-468,593
Purchase of treasury shares	-4,702,659	-19,999,994
Sale of treasury shares	4,773,077	3,104,176
Capital increase, share capital and unrestricted reserves	0	4,227,338
Capital costs	0	-200,000
Cash flow from financing activities	**13,375,581**	**-13,352,428**
Total	**24,534,345**	**3,270,989**
Cash and cash equivalents beginning of period	34,652,641	39,144,166
Cash and cash equivalents end of period	59,186,986	42,415,155
Net cash flow	**24,534,345**	**3,270,989**



PARENT COMPANY INCOME STATEMENT

DKK	YTD 01-01-2026 30-09-2026	YTD 01-01-2025 30-09-2025	Q3 01-07-2026 30-09-2026	Q3 01-07-2025 30-09-2025	Last full year 2025
Net revenue	25,207,554	17,098,532	9,233,368	6,375,913	23,435,966
Other operating income	0	0	0	0	0
Costs for raw materials and auxiliary materials	0	0	0	0	0
Other external costs	-33,296,160	-21,284,807	-11,624,572	-7,761,517	-30,492,085
Gross profit/loss	**-8,088,606**	**-4,186,275**	**-2,391,204**	**-1,385,604**	**-7,056,119**
Staff costs	0	0	0	0	0
Depreciation and amortisation of tangible and intangible fixed assets	-2,442,217	-1,331,070	-866,763	-563,044	-2,000,227
Other operating costs	0	0	0	0	0
EBIT	**-10,530,823**	**-5,517,345**	**-3,257,967**	**-1,948,648**	**-9,056,346**
Income from shares in affiliated and associated companies	21,405,256	23,773,596	9,458,047	11,385,409	27,420,638
Financial income	13,248	-146,371	0	0	44,728
Financial expenses	-172,850	-2,247,863	767,205	-249,219	-4,239,801
Profit/loss before tax	**10,714,831**	**15,862,017**	**6,967,286**	**9,187,542**	**14,169,219**
Tax on profit/loss for the year	2,351,894	1,836,521	547,967	483,531	3,059,274
Profit/loss for the year	**13,066,725**	**17,698,539**	**7,515,253**	**9,671,073**	**17,228,493**

PARENT COMPANY ASSETS

DKK	30-09-2026	30-09-2025	Last full year 2025
Intangible fixed assets	11,180,814	8,285,383	9,272,609
Intangible fixed assets	**11,180,814**	**8,285,383**	**9,272,609**
Other property, plant and equipment	912,186	1,009,968	954,943
Fixtures and furnishings in leased premises	398,393	415,269	420,011
Tangible fixed assets	**1,310,579**	**1,425,237**	**1,374,954**
Shares in capital of affiliated companies	121,620,666	92,550,930	100,215,403
Deposits	632,236	937,215	939,060
Financial fixed assets	**122,252,902**	**93,488,145**	**101,154,463**
Fixed assets	**134,744,296**	**103,198,764**	**111,802,026**
Raw materials and auxiliary materials	0	0	0
Inventories	**0**	**0**	**0**
Receivables from sales and services	0	0	0
Receivables from affiliated companies	0	0	5,467,039
Corporation tax receivable	0	0	0
Other receivables	3,110,383	2,442,147	2,256,925
Tax receivables from affiliated companies	4,777,466	5,519,371	2,123,572
Accruals	233,828	0	217,557
Receivables	**8,121,676**	**7,961,517**	**10,065,093**
Cash and cash equivalents	**6,840,758**	**960,205**	**671,155**
Current assets	**14,962,434**	**8,921,722**	**10,736,248**
Assets	**149,706,730**	**112,120,486**	**122,538,274**

PARENT COMPANY LIABILITIES

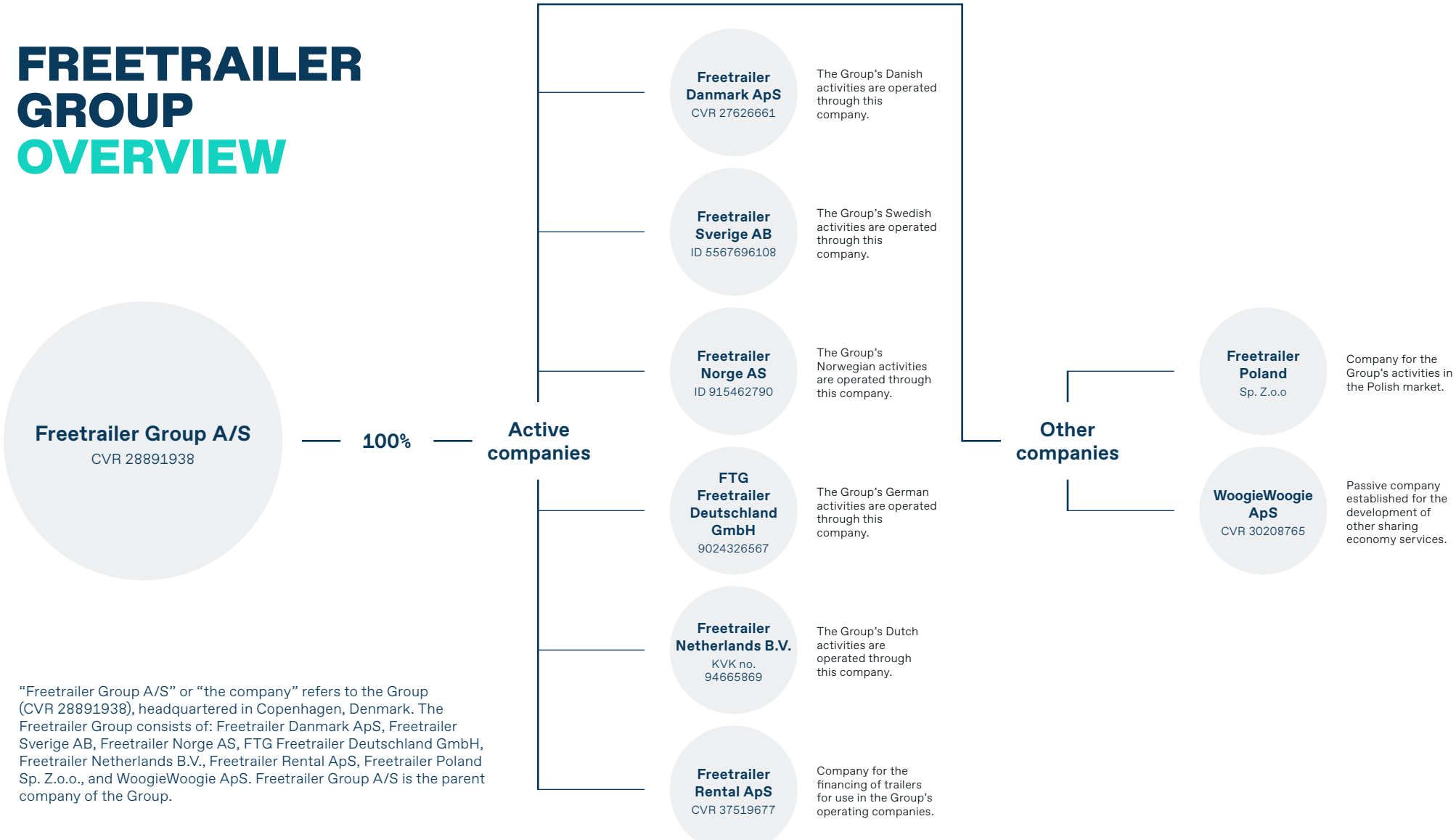
DKK	30-09-2026	30-09-2025	Last full year 2025
Company capital	7,258,181	7,258,181	7,258,181
Reserve for net revaluation according to the intrinsic value method	70,312,540	74,997,387	90,612,938
Provision for development costs	7,232,635	5,702,096	7,232,635
Profit carry-forward	-14,781,972	-31,168,661	-48,219,511
Equity	**70,021,385**	**56,789,003**	**56,884,243**
Provisions for deferred tax	2,219,791	1,802,503	2,219,791
Provisions for shares in affiliated companies	0	0	2,640
Provisions	**2,219,791**	**1,802,503**	**2,222,431**
Lease liabilities	0	0	0
Non-current liabilities	**0**	**0**	**0**
Current portion of long-term debt obligations	0	0	0
Debt to banks	0	239	0
Advance payments received from customers	0	0	0
Suppliers of goods and services	1,348,761	328,916	294,597
Debts with affiliated companies	75,429,793	51,420,187	62,547,003
Corporate income tax	0	1,763,388	0
Other debts, including taxes due and social security contributions	687,000	16,250	590,000
Current debt liabilities	**77,465,555**	**53,528,980**	**63,431,600**
Debt liabilities	**77,465,555**	**53,528,980**	**63,431,600**
Liabilities	**149,706,730**	**112,120,486**	**122,538,274**

PARENT COMPANY CASH FLOW ANALYSIS

DKK	01-01-2026 30-09-2026	01-01-2025 30-09-2025
Profit/loss	13,066,725	17,698,539
Tax on profit/loss	-2,351,894	-1,836,521
Profit/loss from subsidiaries	-21,405,256	-23,773,596
Reversed depreciation	2,442,217	1,331,070
Reversed other operating expenses and other operating income	0	0
Receivables	-869,729	49,587
Equity adjustment	0	0
Intermediate subsidiaries	18,347,189	26,368,851
Inventories	0	0
Accounts payable	1,054,157	66,359
Other debts	97,000	1,267,535
Cash flow from ordinary operations	**10,380,409**	**21,171,823**
Paid corporation tax	-302,000	-150,000
Cash flow from operating activities	**10,078,409**	**21,021,823**
Investment		
Acquisitions/disposals of assets	-4,286,048	-6,314,529
Deposits	306,824	-12,500
Financial fixed assets	0	-1,016,692
Cash flow from investing activities	**-3,979,224**	**-7,343,721**
Financing		
Line of credit	0	1
Changes in lease liabilities	0	0
Purchase of treasury shares	-4,702,659	-19,999,994
Sale of treasury shares	4,773,077	3,104,176
Capital increase, share capital and unrestricted reserves	0	4,227,338
Capital costs	0	-200,000
Cash flow from financing activities	**70,418**	**-12,868,479**
Total	**6,169,603**	**809,623**
Cash and cash equivalents beginning of period	671,155	150,582
Cash and cash equivalents end of period	6,840,758	960,205
Net cash flow	**6,169,603**	**809,623**



FREETRAILER GROUP OVERVIEW



"Freetrailer Group A/S" or "the company" refers to the Group (CVR 28891938), headquartered in Copenhagen, Denmark. The Freetrailer Group consists of: Freetrailer Danmark ApS, Freetrailer Sverige AB, Freetrailer Norge AS, FTG Freetrailer Deutschland GmbH, Freetrailer Netherlands B.V., Freetrailer Rental ApS, Freetrailer Poland Sp. Z.o.o., and WoogieWoogie ApS. Freetrailer Group A/S is the parent company of the Group.

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Spotlight Stock Market (MTF)
Ticker: FREETR
ISIN: DK0061026119