

Interim Report Q1 2026: Strategy execution delivers margin recovery on stable revenue

Wirtek's Board of Directors has today approved the interim report for Q1 2026. Below a summary - the detailed report is attached to this announcement.

CEO Michael Aaen comments:

"Q1 2026 marks the first full quarter under the new strategy introduced in November 2025, and the initial results are encouraging. EBITDA returned to positive territory at TDKK 604, against negative TDKK 1,113 a year ago, with the margin moving from negative 7.2% to positive 3.9%. Revenue held steady year-on-year. The work we did in 2025 is now showing up in the numbers.

Both divisions are progressing as planned. In Services, sharper delivery, better utilisation and our first AI-assisted offerings are translating directly into margin and giving us a clearer path away from pure time-and-materials engagements. In Solutions, the Wirtek IoT Suite continues to mature, and we are validating high-value use cases in energy and industrial IoT. The investment phase is proceeding as intended, with no change to the timeline.

"More than 70% of our revenue now comes from markets outside Denmark, with the US, the Netherlands and Portugal each making meaningful contributions. That international footprint provides both resilience and opportunity, and it will remain a key focus area for growth through the rest of the year."

Financial highlights for the period 1 January – 31 March 2026

TDKK	Q1 2026	Q1 2025	Change
Revenue	15,486	15,537	-0.3%
EBITDA	604	-1,113	N/A
EBITDA-margin (%)	3.9%	-7.2%	N/A
Pre-tax profits (EBT)	-232	-1,961	-88%
Equity	13,892	17,945	-23%
Net cash holdings	-3,982	-2,050	-94%

Results during Q1 2026

- **Revenue** was TDKK 15,486 during Q1 2026, broadly in line with Q1 2025 (TDKK 15,537), reflecting stabilising demand and the early effects of the new strategy across key Services accounts.
- **EBITDA** was TDKK 604 in Q1 2026 compared to TDKK -1,113 during Q1 2025, an improvement of TDKK 1,717 driven by a stronger gross margin and disciplined cost execution following the structural changes implemented in 2025.
- **The EBITDA margin** for Q1 2026 was 3.9% compared to -7.2% during Q1 2025.
- **Pre-tax profit (EBT)** was TDKK -232 in Q1 2026, an improvement of TDKK 1,729 (88%) compared to TDKK -1,961 during Q1 2025. The remaining loss primarily reflects amortisation of acquisition-related intangibles.
- **Equity** was TDKK 13,892 end of Q1 2026, down by 23% compared to Q1 2025, reflecting the cumulative result for 2025 and dividend distribution during the year. The equity ratio remained solid at 41% end of Q1 2026.
- **Net cash holdings** were TDKK -3,982 end of Q1 2026 compared to TDKK -2,050 end of Q1 2025. During Q1 2026 Wirtek established a long-term bank loan of TDKK 5,000, which reduced short-term overdraft utilisation and extended the maturity profile of overall debt, providing headroom for continued strategic investments.

Outlook for 2026

The Board of Directors maintains the full-year 2026 expectations. Q1 is typically a seasonally soft quarter, and the result is consistent with the trajectory required to deliver on the guidance.

- **Revenue** for 2026 is expected in the range of DKK 65.0m – 70.0m, growth of +1% to +9% compared to 2025.
- **EBITDA** for 2026 is expected in the range of DKK 3.0m – 6.0m, growth of +76% to +253% compared to 2025.

Financial calendar

Interim report Q2 2026: 12 August 2026

Interim report Q3 2026: 11 November 2026

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About Wirtek

Wirtek A/S is a Danish IT Services and Solutions company delivering software development, embedded engineering, R&D, quality assurance, and testing services to clients worldwide. We specialise in key industries such as Energy, Wireless Communication, Automation & IoT, and Digitalisation, where emerging technologies drive rapid innovation. In addition, Wirtek offers a growing portfolio of proprietary solutions tailored to the Energy and IoT sectors.

At Wirtek, we prioritise long-term client relationships, with some lasting more than a decade. We believe that strong partnerships are as critical as technical excellence in achieving sustainable success. Wirtek operates from offices in Denmark, Romania, and Portugal, and has been listed on Nasdaq First North Copenhagen since 2006.

Ticker Code: [WIRTEK \(DK0060040913\)](#)