



ARENIT INDUSTRIE SE

Interim report

January – March 2026



Interim report January – March 2026

Reporting period January-March 2026 (First Quarter)

- Net sales increased 61 per cent to EUR 21.705 (13.488) million. Organically, net sales grew by 17 per cent.
- EBITA increased 87 per cent to EUR 3.879 (2.079) million.
- The EBITA margin was 18 (15) per cent.
- Operating profit increased 73 per cent to EUR 2.724 (1.572) million.
- Earnings per share amounted to EUR 0.03
- One new company was consolidated during the reporting period: Brainware Solutions GmbH.
- ARENIT Industrie SE SDRs were listed on NASDAQ First North Premier Growth Market on March 17th, 2026.

Key figures

in KEUR	First Quarter			LTM	FY 2025
	2026	2025	Δ		
Net sales	21,705	13,488	61%	78,132	69,915
EBITA	3,879	2,079	87%	13,431	11,631
EBITA margin	18%	15%		17%	17%
Operating profit	2,724	1,572	73%	10,317	9,164
Net profit	704	551	28%	4,463	4,310
Earnings per share (EUR)*	0.03	0.02	na	na	0.18
Interest Bearing Net Debt/ LTM EBITDA				-0.2x	1.6x

*Number of shares outstanding increased in connection with the offering of Swedish Depository Receipts from 120,000 to 23,844,157 between 31/12/2025 and 31/03/2026. Earnings per share is calculated based on number of shares as at 31/03/2026.



Comments from the Co-CEOs

The first quarter of 2026 represents a key milestone for ARENIT. Following an offering of Swedish Depository Receipts comprising newly issued and existing SDRs, the Group was listed on NASDAQ First North Premier Growth Market on March 17th, 2026. The net proceeds from the offering are intended to finance acquisitions aimed at accelerating the Group's growth.

Group development

Net sales increased to EUR 21.705 (13.488) million during the quarter. This growth was driven both by acquisitions completed after the first quarter of last year, as well as the continued development of the Group's existing companies.

EBITA increased to EUR 3.879 (2.079) million, corresponding to an EBITA margin of 18 (15) per cent. The increase reflects both the contribution of newly acquired companies and the development of the Group's existing operations. Operating profit increased to EUR EUR 2.724 (1.572) million.

The Group's financial position remains strong, also supported by the capital increase in the context of the listing. At the end Q1 2026, interest-bearing net debt amounted to EUR -3.469 million, corresponding to -0.2 times LTM EBITDA, providing financial flexibility for continued acquisitions.

Acquisitions

During the quarter, ARENIT completed the acquisition of Brainware Solutions GmbH in Chemnitz, Germany, a technology company that develops and manufactures systems for testing the precision and quality of manufactured products. This acquisition further strengthens the Group's Devices and Industrial Solutions segment and broadens its technological capabilities. Brainware was consolidated into the Group from mid-January onwards.

ARENIT continues to focus on acquiring well-positioned small and medium-sized companies in the DACH-region, usually in the context of succession situations. Generally speaking, ARENIT continues to see a strong pipeline of potential acquisition opportunities in the DACH region. Given the increased macroeconomic uncertainty in the context of the Iran war, we try to understand its implications for the companies we consider acquiring. At the margin, we prioritize getting a clearer picture of the implications over speed of acquisition.



Markets

The general market environment continues to be characterized by heightened volatility and limited longer term visibility. The impact of the increased macroeconomic uncertainty as a consequence of the Iran war on our existing portfolio companies has been very limited so far. It remains to be seen, whether second-order effects like a reduction in general demand or inflationary pressures or supply chain disruptions will materialize and to what extent they will impact our operating companies.

Dr. Stefan Niemeier Dr. Nils Schlag

Co-Founders and Co-CEOs



Group performance

January-March 2026

Net sales for the reporting period increased to EUR 21.705 (13.488) million. The increase is attributable to acquisitions completed during the previous twelve months as well as organic development within the Group's operating companies.

Operating profit amounted to EUR 2.724 (1.572) million and EBITA increased to EUR 3.879 (2.079) million. EBITDA amounted to EUR 4.668 (2.633) million. The improvement reflects the contribution from acquired companies as well as the development of the Group's existing operations.

Cash flow from operating activities amounted to EUR 3.678 (-0.793) million, reflecting the improved operating performance of the Group, the contribution from the acquisitions and a reduction in working capital. Cash flow from investing activities amounted to EUR -13.678 million, primarily related to the one acquisition in the reporting period.

Financial income amounted to EUR 0.014 million, while financial expenses amounted to EUR 0.671 million.

On March 31st, 2026, the Group's interest-bearing net debt amounted to EUR -3.469 million, corresponding to -0.2 times LTM EBITDA. The change is primarily driven by the capital increase.

During the quarter, ARENIT completed the acquisition of Brainware Solutions GmbH in Chemnitz, Germany, a technology company that develops and manufactures systems for testing the precision and quality of manufactured products. This acquisition further strengthens the Group's Devices and Industrial Solutions segment and broadens its technological capabilities. Brainware was consolidated into the Group from mid-January onwards.

Following an offering of Swedish Depository Receipts comprising newly issued and existing SDRs, the Group was listed on NASDAQ First North Premier Growth Market on March 17th, 2026.



Segment performance

Devices and industrial solutions

Financial performance

in KEUR	First Quarter			LTM	FY 25
	2026	2025	Δ		
Net sales	15,243	10,514	45%	52,377	47,648
EBITA	3,469	2,611	33%	10,781	9,922
EBITA margin	23%	25%		21%	21%

The companies in ARENIT's Devices and Industrial Solutions segment develop, manufacture and sell specialised technical products, components and systems for industrial applications. The companies operate in niche markets and typically have strong engineering expertise and long-standing customer relationships.

Net sales in Devices and Industrial Solutions increased during the reporting period as a result of organic development in several of the Group's operating companies and through acquisition.

Brainware Solutions GmbH was acquired and added to this segment during the reporting period.

Precision manufacturing

Financial performance

in KEUR	First Quarter			LTM	FY 25
	2026	2025	Δ		
Net sales	6,490	2,977	118%	27,142	23,628
EBITA	644	-245	>100%	2,946	2,056
EBITA margin	10%	-8%		11%	9%

The companies in ARENIT's Precision Manufacturing segment offer high-quality precision manufactured components and solutions to B2B customers, tailored to demanding technical specifications and quality standards. The companies typically operate in technically demanding niches and provide high-quality, customer-specific solutions.

Net sales in Precision Manufacturing increased during the reporting period, driven by acquisitions made in 2025.



Acquisitions

ARENIT consolidated the following acquisition during the first quarter:

Company	Registered office	Segment	Date of acquisition	Shares
Brainware Solutions GmbH	Chemnitz, Germany	Devices and Industrial Solutions	15 January 2026	100%

Other information

Employees The number of employees on March 31st 2026 amounted to 399 (262). The increase compared with the previous year's first quarter is primarily attributable to the acquisition completed during the first quarter.

Events after the reporting period Not applicable

Related party transactions Related parties include the parent company and all direct and indirect subsidiaries of the Group, as well as members of the managing directors, members of the Board of Directors, their close family members and former shareholders in accordance with IAS 24. Transactions between affiliated companies are carried out under normal market conditions. All intragroup transactions and balances are eliminated in the course of consolidation.

Risks and uncertainties ARENIT's operations are exposed to a number of risks and uncertainties related to its industrial activities and acquisition strategy. The most significant risks relate to macroeconomic developments, changes in industrial demand and market conditions, as the Group operates in specialised industrial niches that are influenced by the general economic environment. In addition, the Group's strategy of acquiring and developing companies exposes it to risks associated with identifying suitable acquisition targets, integrating acquired businesses and achieving expected operational improvements. The Group is also exposed to financial risks, including interest rate risks, liquidity risks and credit risks. These risks arise primarily from the Group's financing structure and from business relationships with customers and suppliers. As part of the preparation of the consolidated financial statements, management evaluates significant estimates and assumptions, including those relating to the valuation of financial liabilities, taxation and deferred tax assets, as well as the recoverability of assets. Changes in these assumptions may have an impact on the Group's financial position and results.



The Group continuously monitors these risks and integrates risk considerations into its financial management and operational decision-making processes.

Accounting policies

The consolidated financial statements of ARENIT Industrie SE have been prepared in accordance with the IFRS Accounting Standards as adopted by the European Union. The report has been prepared using the same accounting policies and calculation methods as applied in the 2025 Annual Report, unless otherwise stated.

The consolidated financial statements include ARENIT Industrie SE and all companies over which the Group exercises control directly or indirectly. A subsidiary is consolidated from the date on which the Group obtains control and is deconsolidated when such control ceases. All intra-group transactions, balances, income and expenses are eliminated in the consolidated financial statements.

Business combinations are accounted for using the acquisition method in accordance with IFRS 3. The identifiable assets acquired and liabilities assumed are recognised at their fair values at the acquisition date. Transaction costs related to acquisitions are recognised in profit or loss when incurred.

The consolidated financial statements are prepared in euros and generally based on the historical cost principle, except where IFRS requires measurement at fair value.

Due to the presentation of amounts in thousands of euros (KEUR), rounding differences may occur in the tables and calculations.

This report has not been reviewed by the company's auditor.



Declaration of the Board of Directors

The Board of Directors and the Managing Directors declare that this report for the first quarter provides a true and fair view of the Group's operations, financial position and results, and describes the significant risks and uncertainties faced by the Group. This report has not been reviewed by the company's auditors.

Hamburg, 22 May 2026

Prof. Dr. T. Charles Mamisch, Chairman of the Board of Directors

Dr. Nina Gillmann, Member of the Board of Directors

Dr. Stefan Niemeier, Member of the Board of Directors, Co-CEO

Maria Rydén, Member of the Board of Directors

Victor Viros Usandizaga, Member of the Board of Directors

Financial calendar

Q2 2026 Report: 21 August 2026

Q3 2026 Report: 20 November 2026

Q4 2026 Report: 26 February 2027

Further information

Investor relations: ir@arenit-industrie.se

ARENIT in brief

ARENIT is a German industrial group, headquartered in Hamburg. ARENIT acquires and develops small and medium-sized industrial businesses in the German-speaking DACH region. With a decentralized group structure, ARENIT enables its subsidiaries to retain significant autonomy in day-to-day operations, while benefiting from the Group's strategic guidance, networks, financial discipline,



and access to capital. This model has allowed ARENIT to build a diversified portfolio across multiple sectors within the DACH region, positioning the Group as a preferred partner for business owners seeking a long-term, value-oriented succession solution for their company.

At the end of March 2026, the Group comprises eleven operating companies with ten portfolio companies in Germany and an eleventh in Switzerland. ARENIT's group companies are divided into two business areas: (i) Devices and Industrial Solutions, and (ii) Precision Manufacturing.



Consolidated financial statements

Consolidated income statement and other comprehensive income statement

in KEUR	1/1/2026- 31/3/2026	1/1/2025- 31/3/2025	Δ	1/1/2025- 31/12/2025
Net sales	21,705	13,488	61%	69,915
Change in inventories of finished and unfinished goods	110	-271	61%	-1,390
Other income	503	191	163%	1,135
Cost of materials	-10,496	-5,933	77%	-29,908
Gross profit	11,822	7,476	58%	39,751
Personnel expenses	-5,281	-4,163	27%	-18,703
Other expenses	-2,634	-1,067	147%	-7,978
Depreciation of tangible assets & amortisation of intangible assets	-1,182	-674	61%	-3,906
Operating profit	2,724	1,572	73%	9,164
Financial income	14	95	-86%	238
Financial expenses	-671	-452	49%	-2,146
Profit before income tax	2,067	1,215	70%	7,257
Income tax	-1,363	-664	105%	-2,947
Net profit	704	551	28%	4,310
Items that will be reclassified to profit or loss in the future				
Changes from translation of foreign operations	4	0		-3
Other comprehensive income/loss	4	0		-3
Total comprehensive income for the period	708	551	28%	4,307
Shares (#)	23,844,157	120,000		120,000
Earnings per share (EUR)				
- basic	0.03	4.59		35.92
- diluted	0.03	4.59		35.92
- EPS as per outstanding shares as of 31/03/26	0.03	0.02		0.18



Consolidated Balance sheet

in KEUR

Assets	31/03/2026	31/03/2025	31/12/2025	Equity & liabilities	31/03/2026	31/03/2025	31/12/2025
Non-current assets	71,067	41,915	59,951	Equity	84,791	42,083	45,527
Other intangible assets	8,390	2,463	5,801	Share capital	23,844	120	120
Goodwill	49,092	26,368	40,393	Reserves	60,285	41,454	41,143
Tangible assets	13,117	12,678	13,448	Other reserves	-42	-42	-46
Other non-current financial assets	22	23	23	Net profit/ loss for the year	704	551	4,310
Deferred tax assets	445	384	285				
Current assets	86,053	34,868	40,854	Non-current liabilities	52,067	24,221	41,125
Inventories	23,206	14,993	18,550	Long-term debt	42,978	19,148	34,142
Trade receivables	7,261	4,258	4,860	Non-current lease liabilities	5,412	3,688	4,202
Other current receivables	2,998	1,167	2,250	Other non-current fin. liabilities	676	738	674
Cash and cash equivalents	52,588	14,449	15,194	Deferred tax liabilities	3,002	647	2,108
				Current liabilities	20,261	10,750	14,152
				Short-term debt	6,141	4,568	4,750
				Trade payables	2,273	1,570	1,459
				Provisions	803	468	505
				Current lease liabilities	1,014	922	1,259
				Other current financial liabilities	624	6	595
				Prepayments	3,695	577	1,035
				Other current liabilities	4,814	2,416	3,871
Assets held for sale		272	0	Income tax liabilities	898	224	680
Total assets	157,120	77,055	100,805	Total equity & liabilities	157,120	77,055	100,805



Consolidated statement of changes in equity

in KEUR	Sub- scribed Capital	Reserves	Thereof capital reserves	Thereof retained earnings	Other Reserves	Net profit/ loss for the year	Total equity
As of 01/01/2025	120	41,219	41,219	0	-42	235	41,532
Carried forward from the previous year	0	235	0	235	0	-235	0
Dividends	0	0	0	0	0	0	0
Consolidated net profit	0	0	0	0	0	551	551
Other comprehensive income	0	0	0	0	0	0	0
Total comprehensive income for the year	0	0	0	0	0	551	551
As of 31/03/2025	120	41,454	41,219	235	-42	551	42,083
As of 01/01/2026	120	41,143	40,908	235	-46	4,310	45,527
Carried forward from the previous year	0	4,310	0	4,310	0	-4,310	0
Expenses related to the capital increase	0	-3,099	-3,099	0	0	0	-3,099
Capital Increase	23,724	17,932	17,932	0	0	0	41,656
Dividends	0	0	0	0	0	0	0
Consolidated net profit	0	0	0	0	0	704	704
Other comprehensive income	0	0	0	0	4	0	4
Total comprehensive income for the year	0	0	0	0	4	704	707
As of 31/12/2026	23,844	60,285	55,741	4,545	-42	704	84,791



Consolidated cash flow statement

in KEUR	01/01/2026 - 31/3/2026	01/01/2025 - 31/3/2025	01/01/2025 - 31/12/2025
Operating activities			
Operating profit	2,724	1,572	9,164
Non-cash items	1,630	524	5,118
Other financial items	-	-	1
Income taxes paid	-1,363	-664	-3,170
Cash flow before changes in working capital	2,991	1,432	11,113
Changes in working capital			
Increase (-)/decrease in inventories	-1,480	-1,692	-1,372
Increase (-) /decrease in trade receivables	-1,047	-785	1,444
Increase/decrease in trade payables	3,213	253	-1,645
Changes in working capital	687	-2,224	-1,573
Cash flow from operating activities	3,678	-793	9,540
Investing activities			
Interest received	14	95	238
Investments in intangible assets	-36	-54	-319
Investments in tangible assets	-317	-265	-1,162
Sale in assets	79	-	466
Acquisition of subsidiaries net of cash & cash equivalents	-13,418	-	-21,845
Cash flow from investing activities	-13,678	-224	-22,622
Financing activities			
Interest paid	-671	-452	-2,145
Payments of leasing liabilities	-214	-168	-1,259
Increase/ decrease in current credit facilities	358	-548	68
Borrowings	10,500	-	18,960
Repayments of borrowings	-1,136	-820	-4,676
Capital Increase	41,656	-	-
Cost for capital increase	-3,099	-	-
Dividends paid	-	-	-160
Cash flow from financing activities	47,394	-1,988	10,789
Cash flow for the period	37,394	-3,004	-2,293
Cash and cash equivalents at beginning of period	15,194	17,453	17,453
Exchange rate differences in cash and cash equivalents	4	-	34
Cash and cash equivalents at end of period	52,588	14,449	15,194



Acquisitions

On 15 January 2026, ARENIT acquired Brainware Solutions GmbH in Chemnitz/Germany. Brainware is a technology company that develops and manufactures systems for testing the precision and quality of manufactured products. This acquisition further strengthens the Group's Devices and Industrial Solutions segment and broadens its technological capabilities. Brainware was consolidated into the Group from 15th of January onwards.

Segment overview

01/01–31/03/2026

KEUR	Devices and industrial solutions	Precision manufacturing	Total segments	Reconciliation & central functions	Group
Net sales	15,243	6,490	21,733	-28	21,705
EBITA	3,469	644	4,114	-234	3,879

01/01–31/03/2025

KEUR	Devices and industrial solutions	Precision manufacturing	Total segments	Reconciliation & central functions	Group
Net sales	10,514	2,977	13,490	-2	13,488
EBITA	2,611	-245	2,365	-286	2,079



Key performance indicators

in KEUR	01/01 – 31/03/2026	01/01 – 31/03/2025
Net sales	21,705	13,488
Net sales excl. acquisitions of previous twelve months	15,813	<i>na</i>
Organic growth	17,2%	<i>na</i>
Operating Profit	2,724	1,572
Reorganisation costs	109	346
IFRS-conversion costs	126	0
Other material cost & other cost	447	42
EBIT	3,406	1,959
Amortisation of intangible assets from acquisitions	473	120
EBITA	3,879	2,079
Depreciation of tangible assets & amortisation of intangible assets*	789	554
EBITDA	4,668	2,633
*of that coming from reorganisation	79	30

in KEUR if not stated otherwise	31/03/2026	31/12/2025
Long term debt	42,978	34,142
Other non-current financial liabilities	-	-
Short term debt	6,141	4,750
Cash and cash equivalents	-52,588	-15,194
Interest Bearing Net Debt	-3,469	23,698
LTM EBITDA	16,470	14,435
Interest Bearing Net Debt/ EBITDA	-0.2x	1.6x

(Note: Other non-current financial liabilities comprised of a put option that is not interest bearing)



Financial instruments

31/03/2026

in KEUR	Measurement category in accordance with IFRS 9	Carrying amount	Amortised cost	Fair value through profit or loss	Fair value as at 31 March 2025	Level
Cash and cash equivalents	Amortised cost (AC)	52,588	52,588			
Trade receivables	AC	7,261	7,261			
Other current receivables	AC	58	58			
Other current receivables	Fair Value Through Profit or Loss (FVTPL)	4		4		2
Other non-current financial assets	AC	22	22			
Borrowings (long-term debt and short-term debt)	AC	49,119	49,119		38,191	2
Non-current and current lease liabilities	n/a	6,426				
Other non-current financial liabilities	AC	676			676	3
Trade payables	AC	2,273	2,273			
Other current financial liabilities	AC	624	624			



31/03/2025

in KEUR	Measurement category in accordance with IFRS 9	Carrying amount	Amortised cost	Fair value through profit or loss	Fair value as at 31 March 2024	Level
Cash and cash equivalents	Amortised cost (AC)	14,449	14,449			
Trade receivables	AC	4,860	4,860			
Other current receivables	AC	79	79			
Other current receivables	Fair Value Through Profit or Loss (FVTPL)	12		12		2
Other non-current financial assets	AC	23	23			
Borrowings (long-term debt and short-term debt)	AC	23,716	23,716		23,071	2
Non-current and current lease liabilities	n/a	4,610				
Other non-current financial liabilities	AC	738				
Trade payables	AC	1,570	1,570			
Other current financial liabilities	AC	6	6			

The Group's financial instruments are accounted for and measured in accordance with IFRS 9 and IFRS 13. The following table presents the measurement categories, carrying amounts, measurement bases and fair values, including their allocation to the fair value hierarchy levels.

Where available, observable market inputs are used to determine fair values. In accordance with IFRS 13, the following fair value hierarchy levels apply:

- **Level 1:** Quoted (unadjusted) prices in active markets for identical assets or liabilities
- **Level 2:** Valuation based on inputs that are directly or indirectly observable in the market but do not constitute quoted prices within Level 1
- **Level 3:** Measurement using unobservable market inputs



Definitions

Derivative	A financial instrument whose valuation depends on the performance of an underlying asset. These include, among other things, the interest rate cap.
EBITDA	EBITDA corresponds to earnings before interest, income taxes, depreciation and amortisation of property, plant and equipment and intangible assets. In addition, EBITDA is adjusted for one-off expenses incurred in the reporting year. It therefore represents the Group's operating result without the impact of depreciation and amortisation and without non-recurring, extraordinary expenses.
EBITA	EBITA corresponds to earnings before interest and income taxes as well as scheduled depreciation on acquired intangible assets (e.g., from business combinations). EBITA is adjusted for one-off expenses incurred in the reporting year. This key figure shows the Group's operating result after depreciation of property, plant and equipment, but before amortisation of acquired intangible assets and before one-off expenses.
EBITA margin	EBITA divided by net sales.
EBIT	EBIT corresponds to earnings before interest and income taxes (EBIT), adjusted for one-off expenses incurred in the reporting year. The key figure thus shows the Group's operating result excluding the impact of non-recurring, extraordinary expenses.
LTM	Last Twelve Months
One-off expenses	One-off expenses are expenses that, from the Group's perspective, do not occur regularly, are of an exceptional nature or are specifically related to structural measures (e.g., capital measures). They are added to determine the EBITDA, EBITA and EBIT key figures in order to increase the comparability of the operating earnings situation across periods.
Interest Bearing Net Debt	Long and short term debt, interest bearing pension provisions, liabilities related to interest bearing put/call options relating to acquisitions less cash and cash equivalents.
Earnings per share	Profit for the period divided by the average number of shares outstanding.
Organic growth	Growth in net sales versus the net sales of the comparable period of all companies that belong to the scope of consolidation for 12 months or longer.
Note:	All amounts in this report are stated in thousands of Euro (KEUR) unless otherwise stated. Rounding may occur in tables and calculations, with the result that the total amounts stated are not always an exact sum of the rounded partial amounts.



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