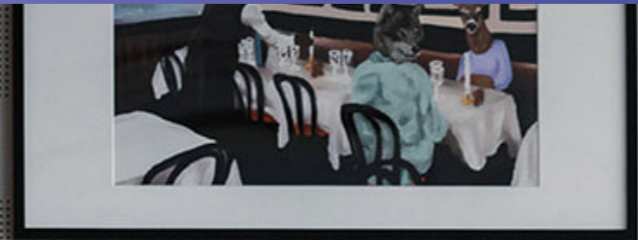
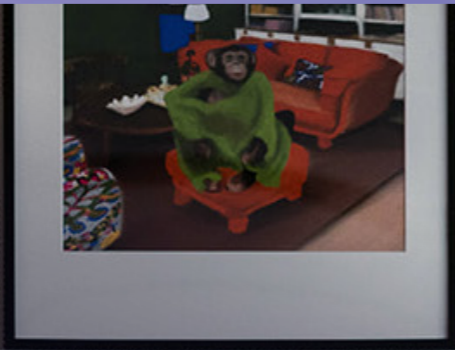


A sustainable and humane society

knowit

Annual Report
2025

2019 "Lemonwatch" ELIN PK



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Knowit is a leading Nordic firm in digitalization, with operations in seven countries. In the Annual Report for 2025, we treat the readers to a visual tour of our offices in Gothenburg, where we meet some of our employees and partake of their insights and working environment. In this way, we hope to provide an insight into our culture, our commitment, and how we as a group drive innovation and digital development forward.

We are Knowit

We are Knowit

- Our vision
- Our task
- We are Knowit
- Four reasons to invest in Knowit

2025 in brief +

Strategy and context +

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We are digitalization consultants with a vision to create a sustainable and humane society. Knowit was established in 1990 and currently has around 3,700 employees, mainly in the Nordic region, as well as operations in Poland, Serbia, and Germany.

We are Knowit→ **Our vision**

Our task
We are Knowit
Four reasons
to invest in Knowit

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Our vision: A sustainable and humane society

Through digitalization and innovation, we can build a sustainable and humane society. We take responsibility for future generations by constantly striving to leave a positive mark on our planet. The vision guides us in all our strategic and operative decisions.



We are Knowit

Our vision

→ Our task

We are Knowit

Four reasons
to invest in Knowit

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Our task: Fixing the future together with our clients using strategic, creative, and tech skills

Our world is facing large changes. Wars, the climate crisis, and a fast tech development are affecting both people and societies. In this reality, companies must take responsibility and use their skills to create real benefits.

Together with our clients, we develop solutions that make a difference by combining strategy, creativity, and tech with a clear purpose. AI has become a central part of our work and helps us create smarter, more sustainable, and inclusive services. With the help of new technology, we aid companies in strengthening their decision-making, improving accessibility, decreasing resource use, and freeing up time for what really means something.

For some of us, that means building digital services that make people's everyday life easier; for others, it means creating systems that contribute to a greener, safer, and more efficient future.



We are Knowit

Our vision

Our task

→ We are Knowit

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~3,700 employees

Specialist competence in strategy, creativity, and tech

4 business areas

Solutions, Experience, Connectivity, and Insight

7 countries

Sweden, Norway, Denmark, Finland,
Poland, Serbia, and Germany

~5.8 billion

Net sales in 2025 (SEK)

1997

Listed on Nasdaq OMX
Stockholm since 1997

We are Knowit

- Our vision
- Our task
- We are Knowit

→ **Four reasons to invest in Knowit**

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Four reasons to invest in Knowit

Investing in Knowit means that sharing our belief in digitalization, innovation, and accountability going hand in hand with creating a sustainable society centered around humankind. For companies and organizations, digitalization is no longer just about streamlining, but about creating value in new ways. Modern technology gives us the possibility to drive this transformation in an innovative and secure way, with respect for human beings. The solutions of the future are not granted, but we know that sustainable growth requires change, collaboration, and long-term thinking in all parts of society.



* A strong position for shaping the future

In today's society, which changes quickly, driven by digitalization, AI, and innovation, Knowit has a strong position. Our combination of competences in strategy, creativity, and tech makes us a partner that can solve complex challenges and create real value for our clients.

We work close to our clients with an open and clear dialogue, with a focus on delivering sustainable results that strengthen both our business and society.

* An innovative and attractive corporate culture

When the world changes quickly, people tend to seek out security, clarity, and meaning. Knowit remains an attractive workplace, where competence, collaboration, and engagement are at the center.

For many years, Knowit has been near the top of the list when employer branding companies like Universum rank the most attractive workplaces, proof that our culture attracts both new talent and experienced specialists who want to develop in tandem with technology.

* A long history of growth and profitability

Profitable growth continues to be one of our top priorities. Knowit has a long history of strong result development and successful acquisitions that have broadened both our competence and our market.

The year 2025 was one in which we were challenged by the economic climate, but have also taken important steps forward. Demand for digitalization and AI-driven solutions has grown in several areas, and through determined work with streamlining, cost control, and increased sales focus, we have strengthened our position ahead of future years. With a clear dividend policy, a stable financial position, and a focus on long-term profitability, we are well-equipped for future value creation throughout the economic cycle.

* Solutions that contribute to a sustainable and humane society

For Knowit, sustainable business is about creating long-term value – financially, environmentally, and socially. In 2024, we have continued to work to develop our efforts in line with the EU sustainability agenda and the requirements in CSRD.

Through tangible initiatives, clear goals, and transparency in our follow-up, we strengthen our role as a partner in the sustainable transition. With digitalization and AI as tools, we create solutions that contribute to a safer, greener, and more inclusive society.

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In 2025, the Nordic consultancy market has continued to be characterized by a challenging economic climate. Despite this, utilization has gradually improved during the year, and the work with increased sales efforts and streamlining have shown results. With a clear direction, stronger business focus, and strong client relations, we are well-equipped for a continued positive development.

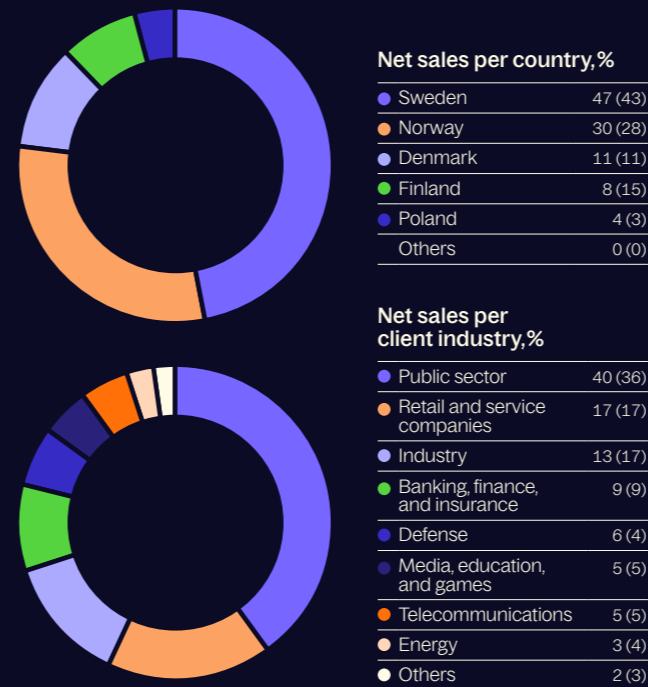
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A year of challenges and development

The year 2025 was one in which Knowit has taken clear steps forward. Improved utilization, increased efficiency, and strengthened profitability drive the development, in particular in the last six months of the year. The market for digitalization services has remained characterized by uncertainty and an ongoing recession. However, we are seeing recovery in the demand in some segments, in particular areas connected to AI and data analysis.

The technical landscape is changing, driven by fast developments. New types of projects are appearing, where digitalization and artificial intelligence are combined in ways that were not formerly possible. By integrating AI into our offers early, we have been able to help clients streamline, automate, and create entirely new values in their operations. During the year, we have also continued to work of optimizing the organization, strengthening profitability, and focusing on the areas where we see the greatest potential going forward.

Net sales for the year decreased by 9.6 percent to MSEK 5,798 (6,415.7) and the adjusted EBITA margin decreased to 5.8 (6.2) percent. The adjusted EBITA profit was SEK 3371 (395.0) million. The decreased net sales are mainly due to a decrease in the number of employees by 146 people on a full-year basis.



Net sales
5,798 MSEK (6,416)

Adjusted EBITA
337 MSEK (395)

Adjusted EBITA margin
5.8% (6.2)

Proposed dividend
2.50 SEK/share (2.30)

Number of employees at year-end
3,714 (3,860)

Proportion of net sales contributing to at least one of the UN SDGs¹⁾ where Knowit can make the greatest difference.

1) SDGs 3, 4, 5, 7, 9, 11, 12, 13, and 16.

90% (89)

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Important events

* Clients

TET Digital AS (Norway)

Knowit was named a strategic cloud partner to Norwegian public transportation, with a multi-year agreement in TET Digital AS, encompassing adaption, implementation, and management of cloud services, as well as further development of a modern and scalable tech platform.

Svenska Kraftnät (Sweden)

Knowit won a procurement procedure with Svenska Kraftnät regarding development and management of IT systems for effective balancing of the Nordic power grid.

The Swedish Armed Forces (Sweden)

Knowit signed a new framework agreement where the business area Experience becomes an exclusive partner for management and technical development of the Swedish Armed Forces' websites, applications, and digital media.

Coop Norge SA (Norway)

Coop Norge chose Knowit and Mambu for implementation of a new cloud-based core banking system for managing members' deposit accounts.

The Digital and Population Data Services Agency (Finland)

Knowit was chosen for a five-year framework agreement encompassing two service areas, with a total estimated value of around EUR 250 million, shared with a few other suppliers.

* Partners

Amazon Web Services (AWS)

Knowit was named the winner of the Nordic AWS Regional Partner Award 2025.

Databricks

Knowit strengthened its partnership with Databricks and reached the Select level, confirming the Company's expertise in advanced data and analytics solutions.

Microsoft

Knowit was named a Microsoft Fabric Featured Partner and achieved the specialization Analytics for Microsoft Azure. Furthermore, the Azure Expert MSP certification was renewed.

* Strategy

Acquisition of Insicon AB

Knowit strengthened its position in fintech through the acquisition of Insicon, which offers a business system for the insurance sector, combined with consultancy services on the European market.

Acquisition of Milso AB

Knowit acquired Milso, a consultancy and service market with a focus on technology, leadership, and IT services in the defense area, which strengthens Knowit's offer in security and defense.

Streamlining in Denmark

During the year, agreements were signed to dispose of Knowit Consulting Services A/S, with the aim of streamlining operations. Knowit continues to support Danish clients in systems development and digital customer experiences, with a clear ambition of growing its market share.



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Comments from the CEO: A year of stabilization and a stronger position

The year 2025 has been one where patience and focused work have borne fruit. The market has remained characterized by uncertainty, but we have seen a clear improvement in our own operations. As we summarize the year, we find ourselves on more solid ground than in many years. It is mainly our largest business area, Solutions, that has driven the development, but at the end of the year, we saw a positive development in all four business areas. With a focus on capacity utilization, competence, and close client dialogues, we have taken steps forward, month by month.

Per Wallentin
Chief Executive Officer and President

The positive direction became particularly clear during the second half of the year. Utilization increased steadily, a result of our signing several new strategic client deals. The organization also became more cost-effective. These aspects have jointly resulted in a noticeable improvement in profitability.

The market for IP-driven product- and platform-based solutions is growing quickly, not least as AI is gaining greater impact. To seize on this development, the Company has decided to establish a new business area, Products, with the goal of speeding up growth and further strengthening its position in the area. Knowit has long been working on several in-house developed solutions that create clear client value, strong loyalty, and recurring revenue, and by gathering these in a dedicated business area, we create better conditions for continued innovation and improved financial development.

As of the first quarter 2026, Knowit will be reporting in five business areas, increasing transparency and giving the Group greater opportunities to steer resources to where they will have the greatest benefit in the long term.

AI as a driver of the transition

The technical development continues to change conditions for companies, authorities, and society. The AI technology has matured quickly and in 2025 got a more central role in the development and innovation of organizations. Tasks that formerly required extensive models and long development cycles can now be automated and performed with high precision. This frees up time and resources to create more complex and resilient solutions that can resist security threats and comply with increased legal requirements and regulations.



Utilization increased steadily, a result of our signing several new strategic client deals. The organization also became more cost-effective. The aspects have jointly resulted in a noticeable improvement in profitability.

The development is fast, but AI is still relatively unknown ground for many organizations. Learning is step-wise and maturity varies dramatically. This creates a greater need than ever for a partner that can guide both organizations at the frontlines of AI usage and those that are at the beginning of their journey. Knowit's task is to transform the possibilities of technology into real value, regardless of where the client is. AI is now an integrated part of our assignments, from analyses and platforms to digital services.

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Our teams have helped clients lower costs, shorten lead times, and meet new requirements from users and citizens. The development has been clear in several segments, from industry and energy to finance, retail, and public administration. At the same time, the technology enables solutions that were not formerly possible, with new business models, smarter decision support, and more accessible services.

With the client in focus

The work of strengthening our client offer has continued at full strength. Despite some hesitance on the market, the willingness to invest has been high in some areas where we are strong, in particular modernization of platforms, data-driven development, and security solutions. Here, we have taken a clearer position as demand has stabilized.

Defense remains an important area for Knowit. The need for modernization and digital security is large and long-term. Together with the Swedish Armed Forces, the Swedish Defence Materiel Administration, and international partners, we have performed projects to increase skills and create safety. During the year, we have also strengthened our position through the acquisition of Milso, which add specialist competence in military leadership support. The acquisition gives us both breadth and depth and makes us better equipped to meet the increasing demands that characterize the sector.

Simultaneously, we have seen a positive development in the public sector. Stable demand and long relationships with authorities, municipalities, and regions have been an important foundation. Several new framework agreements have been signed during the year, and for agreements signed in previous years, activity has increased. We participate in assignments spanning from modernization of operation-critical systems to development of services that heighten service levels, security, and efficiency. Our long-term presence means that we understand the clients' operations and can contribute with solutions that provide real value.



Defense remains an important area for Knowit. The need for modernization and digital security is large and long-term.

During the year, we have also strengthened our position in the finance sector through the acquisition of Insicon, a company with in-house developed platforms for the insurance sector. The acquisition broadens our offer and provides us with a stronger foundation in a segment in the middle of an extensive digital transition.

People, competence, and sustainable development

Our employees have been crucial for this year's development. Changes always test culture, but commitment has been strong and professionalism obvious. Our teams have developed their competence, taken responsibility for our clients,

and ensured that we are better equipped now that the market is gradually improving. Being an attractive employer remains a strategic priority. We must offer an environment where people want to work, grow, and stay, because that is the foundation for both quality and innovation.

Sustainability is an equally central part of our operations. Our clients ask for solutions that merge technical development with environmental responsibility, security, and long-term societal benefits. The role of digitalization in the transition has become even clearer and we have taken part in driving that development. For us, a sustainable operation is about uniting sound results with wise choices and a strong set of values.

As we look ahead, we do so with greater clarity than a year ago. This year's developments show that we are moving in the right direction. We have a more effective organization, a stronger market position, and a growing demand in our core areas. This provides good conditions for 2026.

I want to express my warm gratitude to our clients and partners for their continued confidence. I also want to thank all the employees for your work and the resilience you have shown. Together, we are taking the next step, with the ambition of creating value, driving development forward, and contributing to a more sustainable and digital society.

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Strategy and context



Knowit operates in a context where tech development is speeding up and business landscapes are changing quickly. Our strategy serves to strengthen our competitiveness and drive a sustainable, innovative digitalization creating value for clients, employees, and society. In this section, we highlight the trends and driving forces that will shape the market in 2026, and how Knowit is positioned to lead this development going forward.

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Market and trends: Between vision and reality

In 2026, generative AI, predictive models, and automation are predicted to take new steps forward, and companies that have formerly only dared to pilot are expected to scale up. The difference between experiments and business value is becoming clearer, but development is moving at differing paces. The public sector is still wrestling with matters like storage, ethics, data sharing, and skills, whereas Nordic companies are in the middle of a digital transition where AI is part of the puzzle. At Knowit, we are an active part in connecting innovation, sustainability, and confidence to create real value.



Digital transformation is not just about new technology, but also about changing how organizations work and deliver value. This can mean more efficient processes, stronger client relations, and increased competitiveness. At the same time, concerns about privacy and data protection are growing. When more customer data are used for personalization and analytics, the risks of breaches and misuse increase.

The market for digital transition in the Nordic region is estimated at USD 55 billion in 2025, with a forecast of growing to USD 115 billion by 2030, corresponding to an annual growth rate (CAGR) of 15.8 percent according to the analytics company Mordor Intelligence. An analysis from Technavio shows that the market for IT services in the Nordic countries is expected to grow with a total of USD 8 billion between 2024 and 2029, corresponding to a CAGR of 3.9 percent.



Digital transformation is not just about new technology, but also about changing how organizations work and deliver value.

AI as a catalyst of change

Many analysts highlight generative AI as one of the strongest drivers for tech development in 2026 and going forward. Gartner predicts the global AI investments to reach USD 3,000 billion in 2027, with generative AI behind 36 percent. They also predict that over 80 percent of all large software organizations will, in 2026, have established platform teams facilitating reuse of components, a sign that the technology is becoming more scalable, modular, and effective.

For Nordic companies and authorities, this means both opportunities and trials. The region has a strong digital infrastructure, high internet penetration, and a well-educated workforce. This creates good conditions for making use of AI, but the way forward is not obvious. What is predicted to become crucial is how AI is connected to real operative goals: more

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Strategy and context

effective processes, new services, and a trustworthy use of data. But the development also entails increased risks – if data are used in the wrong way and without transparency, confidence can quickly be eroded, which would slow development.

It is in this landscape that Knowit holds a special role. Not just as a tech supplier, but also as the bridge between innovation and people. Our strength is in helping organizations identify relevant and sound business uses of AI and building sustainable and ethically supported solutions, where security and privacy are parts from the start. Further, Knowit is working to integrate AI in broader digital ecosystems of the cloud, cybersecurity, and data management. With our agile and scalable model, we work iteratively and close to clients to quickly test, scale, and improve. Effective implementation of AI is not just about tech, but also about transforming possibilities into long-term value. Here, Knowit can be an active partner that ensures investments do not remain as visions, but transform into practical reality in both companies and society.

Integration between technologies

A clear trend is that the boundaries between AI, the cloud, and cybersecurity are being erased. It's not about individual technologies any more, but about an intertwined ecosystem where the bigger picture is what matters.

AI is becoming an important part in making cloud services both smarter and more secure. At the same time, companies are realizing that fragmented systems create risks rather than protection. Analyses from Gartner and Capgemini, among others, show that success is increasingly based on



A clear trend is that the boundaries between AI, the cloud, and cybersecurity are being erased. It's not about individual technologies any more, but about an intertwined ecosystem where the bigger picture is what matters

collaboration between tech partners and integrated platforms. The organizations that manage to combine tech with trust and clear values are the ones that win the confidence of clients, citizens, and employees.

Sustainability drives technical innovation

As climate change and resource limitations are becoming increasingly relevant matters, sustainability will continue to drive technical innovation. Governments, consumers, and stakeholders require more environmentally sound solutions and companies are more often using tech to decrease their environmental impact.

One of the most important trends is green IT, where energy-efficient hardware, cloud services, and AI optimization decrease energy usage in data centers and IT systems. Knowit contributes by combining tech expertise with sustainability skills to help companies analyze their current environmental impact, identify the most effective improvement measures, and implement solutions that have real effects. This might mean anything from designing resource-efficient platforms and optimizing code for lower energy use, to migrating systems to cloud services using renewable energy.

To prepare for this shift, companies should focus on integrating sustainability into their tech strategies and on integrating sustainability into their tech strategies and using tools that help them achieve environmental targets. Here, Knowit offers not only the tech, but also method support for measuring, following up on, and reporting climate impact. In this way, organizations can ensure that investments in digitalization lead to both business value and long-term sustainability.

The companies that adapt to the increasing demand for sustainable solutions will not only live up to new regulatory requirements, but will also attract increasingly environmentally oriented clients and consumers.

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Strategy:

A leading power in the Nordic digital transformation

Knowit's strategic direction focuses on being a leading and driving player in the Nordic digitalization transformation. Our arena is the projects we perform along with our clients, where we create real change – both today and for the future.



We combine tech expertise with business acumen and help companies and organizations navigate in a rapidly changing world, where digitalization, automation, and modern work methods are crucial in long-term competitiveness and sustainable growth. In close collaborations with clients and partners, we develop digital solutions that drive change, strengthen sustainability efforts, and create new work methods.

Using AI, we can refine analyses, improve decision support, and create more value in each project, without losing the human aspect at the heart of what we do.

With a Nordic perspective and specialized teams, we can also see that our assignments lead not only to innovation, but also to clear results that provide business value. To keep a clear direction and ensure efficient execution, we have defined three strategic pillars:

- * Increased client value through deepened and creative collaborations.
- * An attractive platform where employees can work and grow.
- * High operative quality to make full use of our collective abilities.

The pillars are realized through four group-wide initiatives: Trust in Transparency, which strengthens openness and collaboration, Strategic Clients, which deepens partnerships and creates more joint deals, KnowYourData, which broadens access to data and drives us toward a more data-driven Knowit, and HR Digitalization, which modernizes and streamlines our employee processes.

Together, these initiatives lay the groundwork for profitable growth, strong client relations, and a future-oriented development where AI will become a natural and central part of Knowit's offer and our way of working.

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Increased client value through deepened and creative collaborations

The core of Knowit's operations is our strong local presence and the close relations that we develop with our clients in all the markets and segments where we operate. By being close to our clients, we gain a deep understanding of their unique needs and challenges, and can deliver solutions that are both precise and sustainable.



Our ambition does not stop at meeting expectations. We want to exceed them. As a proactive and strategic partner, we help clients figure out complex matters, see opportunities in change, and find new ways forward. A long-term partnership creates value for both parties and provides us with security to think bigger and more long-term.

With our understanding for client's business goals and sustainability ambitions, we can contribute with solutions that make a difference here and now, and that also lay the groundwork for the future. The technical development is moving quickly and AI is providing increasing numbers of tools for analyzing data, predicting needs, and developing services that support clients' transitions. At the same time, we value human judgment, which is often needed to use technology wisely and responsibly.



Our strategic focus is on ensuring strong profitability and growth, and freeing up the full potential in our collective capacity.

Per Wallentin, CEO

We see each client relationship as a possibility to contribute to something greater. With our expertise, our partnerships, and modern use of technology, we want to be a key player in our clients' digital development. At the same time, we continue to grow and strengthen our offer, as digitalization and AI are creating new possibilities for both use and our clients.

An attractive platform where employees can work and grow

One of Knowit's central strategic goals is creating a work platform that attracts not just new talent, but also provides our employees with the possibility to grow in an environment that is dynamic and supportive. As one of the leading consultancy companies in digitalization in the Nordic region, we want to be the obvious choice for our clients. We can only

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Strategy and context

achieve this goal by gathering consultants with strong competence in tech, design, and strategy, employees who are committed and ready to take on the challenges of the future.

At Knowit, we are united by a Nordic approach, where openness, collaboration, and innovation are obvious starting points. We work close to our clients to understand their needs and contribute with solutions that not only solve their current issues, but also strengthen their competitiveness. In this work, AI is gaining a larger role. With the help of modern tech, we can work faster, analyze in greater depth, and create decision support that helps both us and clients to make better decisions.



Interesting and challenging projects are a cornerstone of our culture. They provide our employees with the space to develop and contribute to a workplace where well-being, commitment, and pride are strong drivers.

To meet employees' expectations, we place great weight on clarifying the opportunities found throughout Knowit's network. By encouraging knowledge sharing and mobility,

we create an environment where employees can try new things, develop their strengths further, and build their skills. This involves everything from support in career planning to challenging assignments that provide room to grow. AI can be a support internally too, for instance in helping us match skills to projects and opening more routes to development.

Interesting and challenging projects are a cornerstone of our culture. They provide our employees with the space to develop and contribute to a workplace where well-being, commitment, and pride are strong drivers. We are convinced that happy and motivated employees are the key to continuing to deliver value to our clients and strengthening our position as a leading player in a time when digitalization and AI go hand in hand.

High operative quality to make full use of our collective abilities

One of our central strategic goals is ensuring operative efficiency and that we have the right cutting edge expertise to fully make use of our shared resources. When we work more effectively and base our decisions on data, we create a stable platform for an organization that is both collaboratively oriented and equipped for the requirements of the future. This makes it easier to share knowledge, disseminate work methods that work well, and create a more integrated collaboration between functions and teams.

We attach great importance to building a culture where responsibility for shared results are an obvious part of every-day work. Through increased transparency and internal benchmarking, we get better possibilities of following up, understanding, and improving our performance. This strengthens our ability to work toward the same goals and gives us a better idea of where we can develop. Here, AI can contribute with everything from analyses to forecasts that help us see patterns and make more well-founded decisions. Tech can also give us faster feedback and clearer insights that facilitate improvement efforts in the entire organization.

Our focus on cost efficiency and scalability means that we can develop and refine our joint assets in a way that benefits the entire organization. By investing in tech, competence development, and processes that can grow with us, we follow developments and are better equipped for both internal and external challenges. AI and automation are important tools in this work, not as replacements for people, but as support that frees up time and improves the quality of what we do.

Together, we build an organization that is robust, flexible, and curious. An organization that safeguards innovation and that has the ability to deliver value both internally and to our clients.

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Financial targets

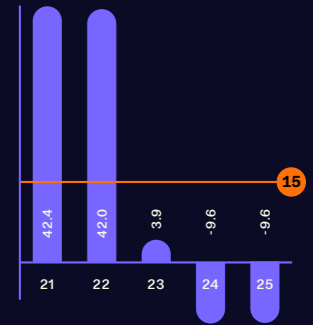
Knowit's financial targets, combined with the general sustainability targets, serve to ensure that Knowit aims for long-term profitable and sustainable growth. The financial targets support the strategy for continued growth both organically and through selective acquisitions.



Sales growth

Knowit shall grow more than the market, targeting an annual growth rate of around 15 percent over time. Growth is to be achieved sustainably through continued organic growth and acquisitions. In 2025, net sales decreased by 9.6 percent as compared with the previous year, as a result of a weak economic development. Over the last five years, the average annual growth has been 13.8 percent.

Target: **15%** Outcome: **-9.6%**



Profitability

Knowit's EBITA margin shall grow to 12 percent of net sales over time. In 2025, the EBITA margin was 6.0 percent. Over the past five years, the average EBITA margin has been 7.3 percent.

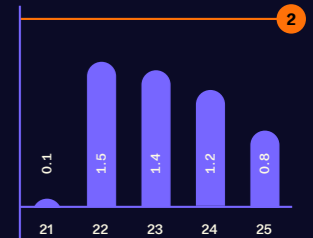
Target: **12%** Outcome: **6.0%**



Net indebtedness

Net liabilities in relation to EBITDA should not exceed 2 multiples over time. At the end of 2025, net liabilities in relation to EBITDA were 0.8.

Target: **<2x** Outcome: **0.8**

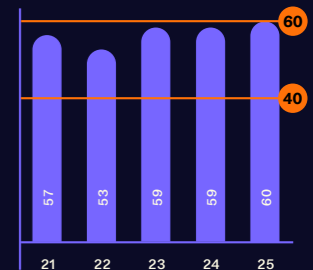


Dividends

Dividends shall correspond to 40–60 percent of profit after tax. The dividends should reflect the Board's expectations on future market development, as well as the Company's growth strategy. The Board proposes a dividend of SEK 2.50 per share for 2025, corresponding to 60% of the earnings after taxes¹⁾.

1) Adjusted for a non-cash flow-impacting goodwill impairment of SEK 399 million.

Target: **40-60%** Outcome: **60%**



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Sustainability targets

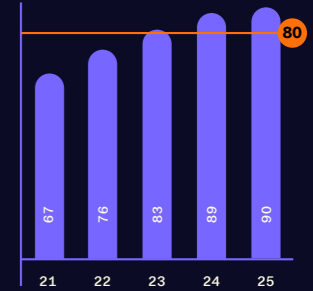
The Board of Knowit has established sustainability targets for the Company. These targets are based on our vision to contribute to a sustainable and humane society. Knowit shall, together with clients and partners, work to actively contribute to the UN Agenda 2030 and the development of society, with a particular focus on positive environmental and climate impact, and increased inclusion.



The UN global SDGs

By 2030, 80 percent of Knowit's net sales shall contribute to at least one of the UN sustainable development goals where Knowit can make the largest difference. In 2025, 90 percent of the Group's net sales contributed to one of the UN global SDGs, where Knowit can make the largest difference.

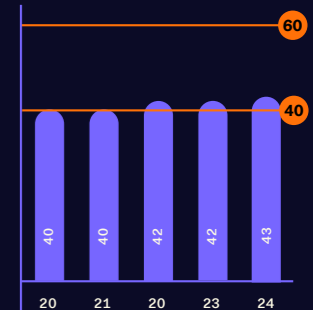
Target: **80%** Outcome: **90%**



Women managers, proportion

Knowit shall be an inclusive workplace with an even gender distribution among managers at all levels. Over time, the gender distribution shall be between 40 and 60 percent. In 2025, the share of women among managers in the Group was 43 percent.

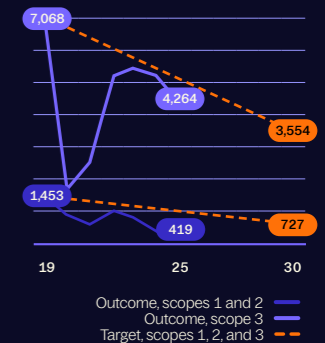
Target: **40-60%** Outcome: **43%**



CO₂ emissions 2019–2030

Knowit shall halve the CO₂ emissions from its own operations before 2030 compared with its figures from 2019, in accordance with the emission goals the Company has set and that have been approved by the Science Based Targets initiative (SBTi). The Company's CO₂ emissions remain below the target levels set and have decreased by 45% compared with 2019. Emissions in the Company's own operations (scopes 1 and 2) have decreased by 71% in the same period. Read more on pages 74–75.

Target: **-50% by 2030**



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Employees and operations



Knowit's Nordic approach, characterized by decentralization, accountability, and strong leadership, gives us flexibility in a changeable world. We have adapted our skillset to better meet our clients' needs and the demands of the future, and are now slightly fewer than in the past. With increased focus and better usage of our collective expertise, we are stronger ahead of the market's continued development and possibilities.

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The people who shape Knowit's future

At Knowit, people are our main power. Development is driven by a culture based on responsibility, courage, and a shared will to shape the future. Our promise, Makers of a sustainable future, provides a direction in everyday work and characterizes both work methods and decisions.



The Nordic, decentralized work method gives employees the freedom to act close to clients and adapt quickly to changes. In 2025, we have continued to strengthen competence in the organization to meet the market's needs. Efficient teams and clear leadership have made us more attuned to each other and better equipped for new requirements.

Values as everyday tools

Our values are more than just words. They guide how we work and collaborate in practice.

* Choose courage

Encourages us to think outside the box and dare to try things.

* Trust in transparency

Shapes an environment where knowledge is shared openly and progress is visible.

* What's in it for we?

Reminds us to see the bigger picture and create results together.

Together, the values shape a culture where ideas are given space and responsibility is shouldered as a matter of course. This is seen not least in our open and generous approach to learning, where it is permitted to test things out, explore, and learn, even if things aren't perfect from the start.

Learning as a driving force

Learning is a natural part of working at Knowit. Employees develop through assignments, colleagues, and partners, but also through joint efforts. In 2025, our internal academies have continued to offer training, including in programming, UX/UI, the cloud, AI, project management, and leadership.

In the AI area, open learning has been further reinforced. Employees are encouraged to try out new AI tools as apart of everyday work and self-organizing forums have arisen as experiences are shared and knowledge is expanded. This has

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contributed to fast building of skills and a shared approach to new technology.

Knowit Festival is organized by employees, for employees, and as is a clear expression of this culture. Once every two years, colleagues from throughout the organization meet up for lectures, workshops, and talks. The goal is to build relationships across borders and spread knowledge. In 2025, the festival was held in Oslo. Different programs, such as graduate initiatives and ventures in cybersecurity and defense, have continued to provide new talents with a safe introduction into the sector. To measure how development possibilities are experienced, we use a competence development index. The result for 2025 is 85, well above the benchmark for the sector.

Diversity, inclusion, and developing leadership

Knowit gathers a large number of nationalities and has employees from a wide age span. This diversity provides us with strength and new perspectives that develop both us and our clients. A more even representation in leadership remains an important matter. In 2025, 43 percent of our managers were women.

During the year, our appreciated development program GROW was reintroduced in a wider form. The program encompasses both women and men with a large potential to develop further within Knowit. Participants have differing backgrounds and competencies, but are similar in that they already create great value for their organizations and want to contribute to Knowit's culture as ambassadors for diversity and inclusion.

Through GROW, participants work with their own development, everyday leadership, and business thinking, with diversity and inclusion as an overall approach. The program provides hands-on tools for building psychological security, integrating diverse perspectives in decision-making, and strengthening innovative capacity. In this way, GROW contributes to long-term inclusive business development, both locally and at the group level.

As a partner to Women in Tech, we work actively to attract more women to the sector. Through our membership in Diversity Charter Sweden, we share experiences and strengthen the internal work. Our Diversity, Equality, and Inclusion index (DE&I index) remains high at 84, whereas the sector average is at 77, showing that our efforts have an effect.

Attractive employer and societal commitment

Commitment among our employees remains high. Our leaders get good reviews and our eNPS shows that the culture is appreciated. In Universum's rankings, we are among the 13 most attractive workplaces in the Nordic region among IT students and we remain on Allbright's green list of equal listed companies.

*** The collaboration with the UNHCR**

As a key partner to the UNHCR, we have contributed to fundraisers along with employees, clients, and partners in 2025 too.

*** Sustainability Impact Community**

Here, competence from the entire Group is gathered to develop sustainable solutions and create sector-specific offers. Openness on current initiatives makes it easier to attract the right competence and build solutions that last over time.

*** The sustainability council of TechSverige**

Knowit actively participates in the council's work to strengthen the role of the tech sector in the broader societal transition.

*** Women in Tech**

In 2026, we will continue our deepened commitment as a co-creative partner and work long-term to strengthen women's presence in the sector.

*** Knowit Greenhouse**

Greenhouse gives employees the chance to develop in between assignments and give sustainable business ideas a push forward. Here, innovation and practical use meet.

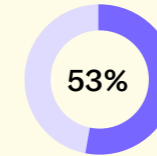
*** Pro bono efforts**

Local commitments continue to take shape throughout the Group. In 2025, we have contributed to development of apps, web solutions, and intranets as well as supporting events with a focus on sustainable programming.

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Four business areas in synch

Knowit's operations are organized in four business areas that start from needs in different parts of the clients' organizations. The structure means that we can offer holistic solutions and meet the complex challenges of the clients, regardless of their sector. Competences from different business areas are often combined in client assignments to create innovative and sustainable solutions with clear benefits and business value, for both clients and society in general.

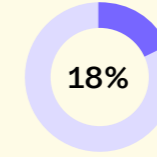


Knowit Solutions

Share of net sales: 53%

EBITA margin: 8,9%

Number of employees: 1,636

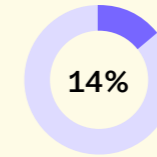


Knowit Experience

Share of net sales: 18%

EBITA margin: 4,5%

Number of employees: 763

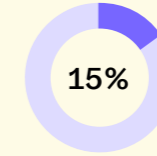


Knowit Connectivity

Share of net sales: 14%

EBITA margin: 9,3%

Number of employees: 691



Knowit Insight

Share of net sales: 15%

EBITA margin: 3,8%

Number of employees: 537

Solutions works close to the operative and IT departments of clients. Experience is aimed mainly at market and sales departments, whereas Connectivity mostly works with research and development departments. Insight has its principals among corporate executives and management teams.

Many assignments extend over multiple parts of a client's operations, meaning that the projects are often performed with competence from several business areas. Through local, independent subsidiaries, where decisions are made close to the market, Knowit can quickly adapt and operate with high flexibility.

The digital solutions created by Knowit along with its clients and partners are found in all parts of society – from schools, healthcare, and authorities to retail, transportation, new safety solutions in cars, and new energy systems.

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Solutions: A stable and innovative Nordic partner

Solutions is Knowit's largest business area, with operations on all of Knowit's markets in the Nordic region and with smaller operations in Germany. We cover all parts of the system development process – from early ideas and architecture, to programming, testing, security, and project management. Through bespoke system solutions and strong innovative work, we help our clients develop their operations in step with the latest technology.

Fredrik Ekerhovd
EVP Knowit Solutions



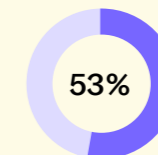
We have a clear position in the public sector in the Nordic region, where we modernize digital platforms, improve user experiences, and create more effective, data-driven processes. In retail and e-commerce, we support companies with analyses, personalized services, and secure payment solutions that strengthen competitiveness. Telecommunications is another area where we have long-term assignments, with system development supporting the operators' core operations that meet the fast changes in the market. In banking and finance, we work with both established actors and new challengers and develop scalable, secure solutions with high demands on innovation and cybersecurity.

Solutions develops tools that automate management, improve decision support, and make large data volumes more useful. This encompasses both generative services that streamline internal processes and advanced models that predict demand, uncover deviations, and increase precision in client dialogues. We also support clients in implementing secure and responsible AI, often together with cloud-based platforms and energy-efficient IT architecture.

Regardless of the sector, Solutions works close to clients and builds sustainable digital environments that are stable in the face of the requirements of the future.



2025 marked our turning point out of the economic downturn. Demand and utilization increased steadily and our long-term work with clients, the organization, and costs resulted in a clear improvement in the margin.



Knowit Solutions
Share of net sales: 53%
EBITA margin: 8.9%
Number of employees: 1,636

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AI-supported management at the Danish Health Authority

The radiation protection department of the Danish Health Authority is responsible for oversight of radiation sources, work that is crucial for patient security, public safety, and the well-being of staff working near these sources. Management in the area requires highly specialized competence, in a situation where the workload is high and the systems are outdated. The current errand management system is hard to use and contains many manual steps, which both take time and increase the risk of errors.

Together with the authority, Knowit has developed an AI-supported management solution that is integrated with the existing system. Errands are exported to Excel, analyzed with AI, with a basis in laws and guidelines from the authority's open sources, and imported back in a safe manner. Sensitive information on the placement of radiation sources always remains local, on the clerk's computer, and is linked only in the final phase.

To ensure quality, Knowit has built a vector-based database with only validated information. This means that AI always delivers relevant and correct decision support. An agent-based workflow guides clerks through the process and new guidelines can easily be added using drag-and-drop. Knowit has also developed a new interface with a generative user experience, where forms are created automatically and adapted to the authority's rules.



The specialists at the Danish Health Authority retain full control over all decisions and review every report before it is approved. The solution shortens handling time, decrease the risk of errors, and ensures more even quality.

In 2015, the world's countries agreed on a joint roadmap for the future. Seventeen sustainable development goals (SDGs) highlight the direction toward a society where people, the environment, and the economy can grow side by side. They are broken down into clear targets and measurable indicators that make the work tangible and easy to follow up. Together, they make up a compass for sustainable development up to the year 2030.



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Experience: Data-driven customer experience at the cutting

Experience stands strong as the leading digital agency in the Nordic region, where tech, business, and communication meet in close interaction. With deep competence and strong client relations, we drive digital development forward and create solutions that strengthen both business value and user experiences in a time of growing possibilities.

Kenneth Gvein
EVP Knowit Experience



With almost 800 specialists at the interface between technology, communication, and business, we take responsibility for the entire digital customer experience and help companies and organizations achieve their business-critical market and sales goals. Our assignments are staffed with expertise in web and mobile technology, design, e-commerce, data analysis, and marketing.

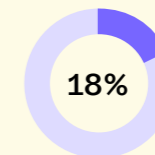
In 2025, we have seen how the long-term efforts to deepen our client relations, strengthen our deal, and develop our teams has created a clearer forward motion. We continue to combine time-limited projects with strategic partnerships and our collaborations extend over several sectors

where the pace of digitalization has increased anew. We are seeing stable demand in e-commerce solutions and data-driven customer experiences, where we support clients in increasing relevance, conversion, and sales.

Our presence in the public sector is significant. By developing modern and accessible digital services, we contribute to more efficient processes and better public service to citizens. The role as a strategic digitalization partner creates stability and good developmental possibilities.



The weaker economic climate has impacted us throughout the year, but our work with sales and organizational optimization has had an effect. The gradually improved utilization means that we are moving forward well-equipped to drive sustainable digital development in the Nordic region.



Knowit Experience

Share of net sales: 18%
EBITA margin: 4.5%
Number of employees: 763

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New e-commerce and integration hub for Heidenreich

Heidenreich, a Norwegian HVAC retailer specializing in products and services for professional plumbers, and Knowit have jointly developed a new e-commerce solution and integration hub for that group. The goal was to create a future-proof platform to manage complex product data and support new business models, while making it easy for plumbers to quickly find the right products. The work was performed in an agile way and in close collaboration, with teams from both organizations work as a single unit.

Only nine months after the start of the project, the first purchases were performed in a larger user test, in which 300 clients participated. The full-scale launch was followed by over 6,500 orders in two months, with net sales quickly exceeding that of the former solution. A powerful AI-supported search engine with Algolia, and a reworked information structure decreased ordering errors and improved the user experience.

The solution is based on the e-commerce platform Norce for shopping and product data, Sanity for website contents, and an integration hub connecting the systems and ensuring data quality, with search engine optimization integrated throughout the platform. The result is a simpler and more effective e-commerce site, better service, and a stable foundation for continued digital growth – appreciated by 9 of 10 users.



Working with Knowit gives Heidenreich the capacity to work in an agile, future-oriented, and effective way. Together, we do things that no one thinks is possible, thanks to the right framework, an open atmosphere, and a smile on the way.

James Ocampo, IT and digitalization director, Heidenreich

Agenda 2030 is the most ambitious joint statement of intent for a sustainable future that the world has seen. Here, the three fundamental pillars are interlaced: social responsibility, financial strength, and care for our environment. Only where they are in balance can development be truly long-term.



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Connectivity: Secure connected systems

Connectivity offers technical expertise and business competence for development of innovative, secure, and sustainable solutions in IT and communication technology. The business area is active in product, system, and service development of embedded systems, cloud solutions, and security applications. Clients are mainly the R&D departments of companies in the telecom industry, the vehicle industry, and the manufacturing industry, where we are a leading supplier in both Sweden and Poland. A central part of the operations is our specialization in 5G technology, enabling for advanced connections and driving digital transitions in many sectors.

Lennart Waldenström
EVP Knowit Connectivity

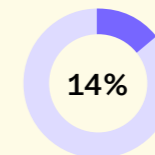
In 2025, Connectivity strengthened its position and developed both new and existing client relations. Demand improved during the year in several of our core segments, in particular projects were 5G and advanced connections are at the center. The maturity of the technology creates new conditions for solutions based on AI, IoT, and various forms of augmented reality. Our clients search for a partner to streamline processes, shorten lead times, and create new business models through connected services and automated systems. We are seeing that sustainability is gaining more importance in client dialogues. The more responsive and data-driven systems make it possible to decrease energy use, optimize

resource flows, and reduce waste in production. In the manufacturing industry, we continued our work with intelligent factories and digitalized production environments, which provide both higher efficiency and lower climate impact.

Through the combination of technical expertise and sector-specific knowledge, Connectivity is a strategic partner for clients that want to future-proof their operations. The year closed out with table demand and several long-term assignments laying the groundwork for continued development.



In 2025, we strengthened our position despite a challenging market. Utilization stabilized, profitability increased, and new contracts provided security. With the right competence and a more solid client base, we are well-equipped ahead of future growth.



Knowit Connectivity

Share of net sales: 14%

EBITA margin: 9.3%

Number of employees: 691

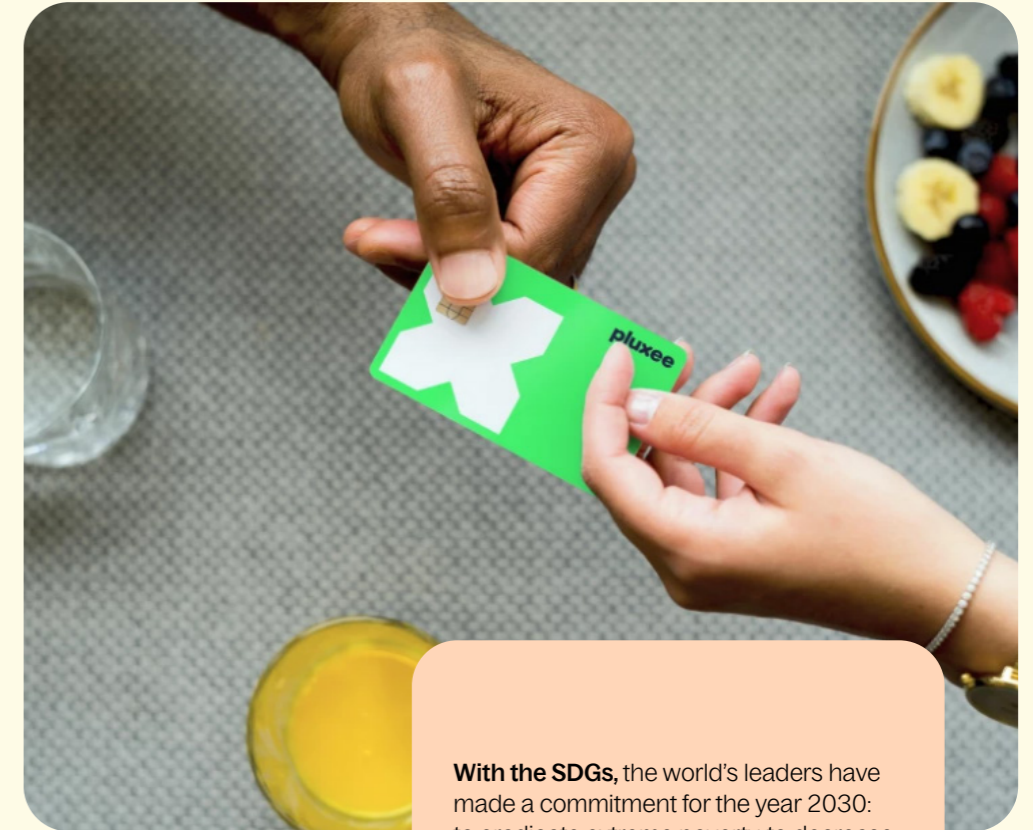
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Knowit och Pluxee – scalable cloud platform with a global reach

Since 2019, Knowit is a technology partner to Pluxee and responsible for design, development, and further development of the digital platform that manages the company’s prepaid employee benefits in Poland. In 2025, Knowit has continued to work with the assignment of creating a modern, secure, and scalable solution where the users can manage their cards themselves, while high requirements on payment flows, bank integrations, and regulatory compliance are also met.

The platform is based on Microsoft Azure and encompasses both mobile and web applications. Users get real-time access to balance and transactions, can change their PIN code, cancel the card, and use digital wallets like Google Pay and Apple Pay. An integrated map feature shows nearby venues and offers, further strengthening the customer experience.

Today, the solution is used by around a million people and has high ratings in the app stores. The extensive self service features have greatly decreased the need for manual customer support and contribute to increased efficiency. The collaboration now continues with a focus on the next generation of customer interactions, where AI-based functions will enable more natural and automated service.



“
The collaboration now continues with a focus on the next generation of customer interactions, where AI-based functions will enable more natural and automated service.”

With the SDGs, the world’s leaders have made a commitment for the year 2030: to eradicate extreme poverty, to decrease inequality and injustices, to promote peace and justice, and to solve the climate crisis with determined power. This is a commitment that requires courage, collaboration, and resilience.



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Insight: Strengthens clients' strategies and resilience

Insight gathers management consultants with broad experience and close collaborations with management teams in Nordic companies. We develop and implement strategies for the business models of the future and adapt work methods for the conditions of each client. The offer encompasses data-driven growth, strategic and organizational development, cybersecurity, e-health, and sourcing. The goal is to create long-term business value through digital transformation, innovation, and increased efficiency.

Carin Strindmark
EVP Knowit Insight

In 2025, the development in Insight was relatively weak. Demand increased in some segments, in particular defense, cybersecurity and law, where the market continued to growth at pace, with an increasingly uncertain security situation and growing awareness of the risks and regulatory demands. In these areas, we strengthened our position by broadening competence and increasing collaborations, and our training and consulting efforts in the defense and security areas were well-received.

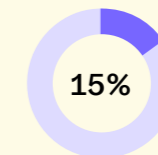
At the same time, the market development was weak in traditional management consulting, where clients continued to show reticence in investment. This affected utilization

during the year and made it crucial to work in a goal-oriented way to adapt costs and capacity. Actions have been taking continually, but the work continues in the coming year to create a more balanced and competitive structure.

Despite a challenging market, Insight closed out the year with a stable demand in the segments that are growing and with a clearer direction in areas where we can create the most value for our clients. The combination of strategic consultancy, technical expertise, and deep sector knowledge makes us an important partner to organizations that want to navigate in a complex and quickly changing world.



2025 was characterized by good demand in defense, cybersecurity, and law, but a weaker market in traditional management consulting. We continue to adapt the capacity and focus on areas where we create the most value.



Knowit Insight

Share of net sales: 15%

EBITA margin: 3.8%

Number of employees: 537

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Knowit and the Swedish Civil Defence and Resilience Agency – cybersecurity support for all of Sweden

A high level of cybersecurity is now both a strategic success factor and a necessity for facing rising threats. On assignment from the Swedish Civil Defence and Resilience Agency, Knowit has contributed to developing, implementing, and managing the “Cybersecurity support,” a national service providing hands-on, user-adjacent support to both the public and the private sector.

Many organizations are facing competence deficits, limited resources, and challenges in creating sufficient leadership engagement in cybersecurity matters. The support has therefore been designed to provide hands-on guidance adapted to the needs and maturity of different organizations.

Knowit’s consultants have worked close to the authority with both creation and continuous further development of the service. A central focus has been on capturing user need and translating them into practical support, while structures have been created to scale up and further develop the offer over time.

Today, the Cybersecurity support is an established and appreciated services that strengthens Swedish entities’ ability to work systematically with information security and cybersecurity, thereby contributing to a more robust and resilient society.



Today, the Cybersecurity support is an established and appreciated services that strengthens Swedish entities’ ability to work systematically with information security and cybersecurity, thereby contributing to a more robust and resilient society.

Never before has the possibility to eliminate the shackles of poverty been so great, and never has the responsibility to stop climate change been clearer. The SDGs are our shared plan of action, a joint show of intention to build a safer, fairer, and more sustainable society for future generations.



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Directors' report



The Directors' report summarizes the past year and describes the Company's development, position, and results. Here, we also describe important events, risks, and future prospects, in light of market conditions and strategic priorities.

The sustainability work is an integrated part of the Company's business and long-term value creation, and is described as a natural part of the development during the year. As of 2025, the Sustainability Statement is part of the Directors' report.

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Development during the year

Knowit AB (publ.), with the company registration number 556391-0354, is a public limited liability company headquartered in the municipality of Stockholm in Region Stockholm, Sweden. The Board of Directors and the Chief Executive Officer of Knowit AB (publ.) herewith present the Annual Report for the Parent Company and the Group for fiscal year 2025.

General operations and 2025 in brief

Knowit are digitalization consultants and make the digital business models of the future a reality. Deliveries are made from four business areas: Solutions, Experience, Connectivity, and Insight. Advertising and marketing converge with IT and new business models appear thanks to new technology. The Company's ability to combine competencies in tech, design, communication and management consultancy is a crucial key to success. The services encompass system development and application management, communication solutions for web and market communication, the internet of things, and strategic consultancy. Increased collaboration within and between business areas, irrespective of geography, reinforces our client offerings and has contributed to the positive development. Knowit is a group that, thanks to its decentralized work methods, facilitates for its subsidiaries to act independently within a certain framework, but also develop by being part of something greater. A focus on employees and culture and sustainable values are central parts of Knowit.

The development in the Group has remained challenging during this year, with a hesitant and competitive market. Demand has been low in several segments, with obvious price pressures and a remaining hesitance in clients' investment decisions. This has also impacted both net sales and profitability, although improved cost control and gradually increased utilization have contributed to a stabilization during the later part of the year. The focus during the year has been on increasing operative efficiency, increasing utilization, and adapting to cost basis to the prevailing market conditions. The work has encompassed organizational adjustments, selective recruitment, and continued actions to ensure a long-term sustainable margin. At the same time, the sales efforts have intensified with increased collaboration between business areas and geographical areas. Despite a market that remains challenging, there are signs of gradual improvement in stability and demand in some areas. The long-term drivers are unchanging in their strength, not least in digitalization, data, and AI, where both the private and the public sectors are facing significant transformation needs. The Company has a strong position in systems development, digital transformation, and associated specialist areas, and is assessed as being well-equipped to seize opportunities when the market recovers. During the year, the number of employees has decreased as a result of adaptations to the lower demand, while the focus has been on retaining and developing key competence for future growth.

Solutions has had a negative growth in 2025 due to a weaker market and decreased demand in several client segments. The lower activity level has led to adaptation of the organization and a decreased number of employees during the year.

The business area, which is Knowit's largest, has had a clear focus on strengthening operative efficiency and improving utilization. Through targeted measures in planning, staffing, and follow-up, utilization has gradually increased, with continuous improvements over the year. Sales efforts have intensified and combined with increased coordination, this has contributed to strengthening the business area's resilience on a market that remains challenging.

Experience had during 2025 operated in a market that remains challenging and volatile, where demand for digital communication and experience services has been weak in several segments. The economic situation has impacted on clients' investment desire and resulted in a more hesitant attitude, which has led to lower growth and profitability pressures during parts of the year. The business area has also had a clear focus on improving utilization and strengthening operative efficiency. Through gradual adaptations in capacity and cost structure, combined with more structured sales efforts, development has stabilized during the later part of the year. Utilization has improved gradually and several units have shown a clear improvement toward the end of the year.

Connectivity has during 2025 had a weak negative growth, mainly as a result of lower demand in the telecommunications segment and continued volatility in relation to larger clients. The market situation has been characterized by higher competitiveness and price pressures, impacting on the pace of growth during the year. An important part of the work has been usage of the operations in Poland, which together with an increased focus on team deliveries has contributed to an improved cost structure. Utilization has remained at a sound level during most of the year, which has had a

positive impact on the margin. Given the updated assessments of future cash flow and changed market conditions, an impairment test of goodwill was performed at the end of the year in relation to the business area Connectivity. This resulted in impairment of SEK 399 million. The impairment did not affect the cash flow of the business area.

Insight, which is Knowit's smallest business area, has in 2025 had a challenging year, in a fragmented market that was hard to assess. Demand has varied greatly between different competence areas, where cybersecurity and parts of the defense-oriented operations have shown strong development, whereas other offers have seen weaker demand. Overall, this has created significant challenges for the business area's growth and profitability. This imbalance in the market has impacted both net sales and margin and creates high requirements of flexibility in resource planning and competence provision.

Operations are conducted in about 60 subsidiaries, located in larger and smaller towns in Sweden, Norway, Finland, Poland, Denmark, Serbia, and Germany. The subsidiaries are part of one of the four business areas of the Group. The Corporate Management Team continually reviews the companies' locations and size, to achieve positive effects in the form of cost savings and increased collaboration, regarding sales and administration.

The Parent Company Knowit AB is in charge of group-wide functions such as consolidated reporting, financial administration, internal and external information, marketing, IR, acquisitions, security, sustainability, group-wide policies, and HR. The Corporate Management Team consists of the CEO, CFO, the Head of Communication, the

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Head of Business Support, the Head of People & Culture, and the heads of the business areas. It is the responsibility of the Corporate Management Team to continuously evaluate the result development of the Group and its subsidiaries. Throughout the year, the management develops strategies and business decisions, deciding on group-wide activities in the long and short term to execute strategies and achieve the targets set.

Knowit is listed on OMX Stockholm since 1997 and is on the Mid Cap list. At year-end, Knowit had a total of 9,961 shareholders. For further information about Knowit AB's ownership distribution, see the section "The share" in this Annual Report.

Net sales and results

The Group decreased net sales by 9.6 percent, to SEK 5,798.0 (6,415.7) million. The operating profit before amortization of intangible assets (EBITA) was SEK 348.9 (366.6) million. The EBITA margin increased to 6.0 (5.7) percent.

Net sales in Sweden were SEK 2,534.8 (2,719.6) million and the operating profit before amortization of intangible assets (EBITA) was SEK 153.6 (157.0) million, corresponding to an EBITA margin of 6.1 (5.8) percent.

Net sales in Norway were SEK 1,732.3 (1,791.6) million and the operating profit before amortization of intangible assets (EBITA) was SEK 164.2 (169.9) million, corresponding to an EBITA margin of 9.5 (9.5) percent.

For the Danish operations, net sales were SEK 623.9 (919.0) million and the operating profit before amortization of intangible assets (EBITA) was SEK 24.5 (41.6) million, corresponding to an EBITA margin of 3.9 (4.5) percent.

For the Finnish operations, net sales were SEK 642.8 (739.0) million and the operating profit before amortization of intangible assets (EBITA) was SEK 51.9 (69.8) million, corresponding to an EBITA margin of 8.1 (9.4) percent.

For the Polish operations, net sales were SEK 222.3 (224.6) million and the operating profit before amortization of intangible assets (EBITA) was SEK 21.7 (25.7) million, corresponding to an EBITA margin of 9.8 (11.4) percent.

Knowit's net sales were negatively affected by exchange rate developments, by SEK -128.0 (-41.6) million, whereas EBITA was negatively affected, by SEK -8.9 (-3.9) million, due mainly to the weakening of the Norwegian krona. The Group's amortization and impairment of intangible assets were SEK -562.1 (-166.7) million, of which SEK -399 million were due to impairment of goodwill related to the business area Connectivity. The impairment is a result of a drawn-out recession with a slower pace of recovery and lower forward-looking visibility than in earlier assessments.

The operating profit (EBIT) was SEK -213.2 (199.9) million.

The financial net was SEK -33.9 (-46.7) million, affected mainly by decreased interest revenue of SEK 8.1 (12.1) million, interest costs of SEK -41.3 (-55.0) million, revaluation of additional considerations totaling SEK 4.3 (-) million, and exchange rate changes. The net of interest revenue and interest costs totaled SEK -33.2 (42.9) million. Interest costs from bank loans were SEK -41.3 (-36.5) million and leases totaled SEK -20.8 (-18.5) million. The result after financial items was SEK -247.1 (153.2) million. Earnings after taxes were SEK -282.1 (110.6) million and the Group's tax expenses amounted to SEK -35.0 (-42.6) million. For more details, see Note 11 Taxes. Earnings per share were SEK -10.43 (3.88).

Segments

The Group's operations are organized so that the Corporate Management Team mainly follows up net sales, EBITA profit, and average number of employees in the Group's five segments. Four of the segments are the Group's business areas, Solutions, Experience, Connectivity, and Insight. The segment Other includes, among other things, services of minor scope, parent companies' group-wide costs for management, finance, and marketing, and IFRS 16 adjustments not allocated across the segments.

Net sales for the segment Solutions were SEK 3,101.3 (3,587.2) million, for the segment Experience were SEK 1,052.9 (1,181.0) million, for the segment Connectivity were SEK 824.8 (827.0) million, and for the segment Insight were SEK 857.1 (859.9) million. The operating profit before amortization of intangible assets (EBITA) was SEK 276.2 (296.1) million for the segment Solutions, SEK 47.8 (54.1) million for the segment Experience, SEK 76.8 (89.0) million for the segment Connectivity, and SEK 32.4 (37.0) million for the segment Insight. The EBITA margin increased to 8.9 (8.3) percent for the segment Solutions, was 4.5 (4.6) percent for the segment Experience, 9.3 (10.8) percent for the segment Connectivity, and 3.8 (4.3) percent for the segment Insight.

Cash flow

Cash flow from operating activities during the year was SEK 321.5 (626.1) million. Cash flow from changes in operating capital was SEK -48.8 (261.6) million, affected mainly by increased accounts receivable and decreased operating liabilities. Cash flow from investment activities was SEK 48.7 (-40.2) million, affected mainly by acquisitions and disposals of subsidiaries and investments in property, plant and equipment. Additional consideration paid to settle acquisitions made in earlier years totaled SEK 0 (-14.7) million.

Cash flow from financing activities was SEK -386.4 (-328.0) million, affected by amortization of loans and leasing liabilities, dividends paid, and acquisition of non-controlling interests. Total cash flow was SEK -16.2 (258.0) million.

Financial position

Current assets, excluding cash and cash equivalents, was SEK 1,367.8 (1,433.6) million, of which accounts receivable were SEK 1,033.2 (1,104.4) million. Cash and cash equivalents were SEK 325.7 (397.8) million.

The Group's intangible assets was SEK 3,705.1 (4,313.1) million. Of this, goodwill was SEK 3,263.5 (3,764.3) million, affected by impairment of SEK 399.0 million, and other intangible assets were SEK 441.5 (548.8) million. Impairment tests carried out per segment show a high margin between reported value and fair value based on assessed future cash flow, excepting for the segment Connectivity, where an adjustment of the predicted future cash flow connected to lower visibility led to impairment of SEK 399 million. For more detailed descriptions, see Note 8 Intangible assets.

At year-end, shareholders' equity was SEK 3,628.7 (4,137.7) million, for an equity/asset ratio of 60.8 (60.8) percent. The change in equity is mainly due to results for the period totaling SEK -282.2 (110.6) million, dividends paid totaling SEK -69.0 (-153.7) million, translation differences totaling SEK -124.5 (41.9) million, results of hedging of interest rate risks totaling SEK 3.5 (2.5) million, changed liabilities connected to acquisitions of non-controlling interest shares totaling SEK -23.0 (-2.0) million, and share-related compensation totaling SEK 6.0 (1.5) million.

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Interest-bearing liabilities were SEK 758.5 (995.9) million on December 31, 2025. Knowit has a new agreement on financing, a credit facility of SEK 550 million that falls due in 2029 and a credit facility of SEK 500 million that falls due in 2030. In all, the granted credit facilities total SEK 1,050 million. As per December 31, 2025, SEK 333.0 (500.0) million of the granted credit facilities were used. The leasing liabilities were SEK 418.9 (484.8) million, and liabilities related to future consideration and consideration in subsidiaries increased to SEK 89.6 (26.1) million. The non-current part of interest-bearing liabilities totaled SEK 607.9 (844.6) million and the current part SEK 150.6 (151.2) million. During the year, non-current liabilities have decreased, mainly due to amortizations of the leasing liabilities totaling SEK -142.9 (-145.4) million.

Acquisitions, sales, and start-ups

On July 1, 2025, Knowit acquired 100 percent of the shares in Milso AB, a company offering services in technology, management, and IT, with a focus on clients in the defense sector. Milso has around 20 employees and contributes with specialist competence in defense and security. Through the acquisition, Knowit is strengthening its offer in total defense and society-critical operations, and deepening its position in management consulting. Milso is part of the business area Insight.

On July 1, 2025, Knowit acquired 100 percent of the shares in Insicon AB, a company offering an extensive business system for the insurance sector, combined with consultancy services, to the European market. Insicon has around 50 employees with a smaller management and marketing function in Sweden and a larger development and support operation in Serbia. Through the acquisition, Knowit is strengthening its position in insurance, adding product-adjacent competence, and increasing the share of recurring revenue through platform-based offers. Insicon is part of business area Solutions.

The acquisition analyses remain preliminary. For more information, see Note 27 Acquired businesses.

On July 1, 2025, Knowit disposed of the Danish subsidiary Knowit Consulting Services A/S to Right People Group A/S. The company performed consultancy brokering with around ten employees and a large number of freelance consultants who had invoiced via Knowit. The disposal is in line with the Group's strategy of streamlining operations and focusing on the core business offering qualified consultancy services and product-based offers. For more information, see Note 26 Disposals of operations.

Buyouts of non-controlling interests have occurred, with compensation totaling SEK 7.5 (22.9) million.

Other investments

Aside from the above, investments in intangible assets and property, plant, and equipment totaled SEK 16.2 (25.5) million.

Parent Company

The Parent Company's net sales were SEK 491.7 (500.5) million. The operating profit before amortization of intangible assets (EBITA) totaled SEK -107.1 (-83.7) million. The result after financial items was SEK -125.3 (430.6) million. The financial net was SEK -16.3 (517.1) million, affected mainly by impairment of shares in subsidiaries totaling SEK -388.0 (-25.5) million and dividends and group contributions from subsidiaries totaling SEK 424.5 (633.9) million. The Parent Company's cash and cash equivalents were SEK 0.0 (0.0) million.

Shareholders' equity decreased to SEK 3,045.0 (3,095.0) million and untaxed reserves, mainly accrual funds, decreased to SEK - (168.4) million. Interest-bearing liabilities were SEK 1,500.0 (1,500.0) million.

Other

In June 2024, the Swedish Agency for Economic and Regional Growth decided to request repayment of a large part of the support for short-time work that the Group and its acquired subsidiaries were granted during 2020, in connection with the COVID-19 pandemic. Knowit did not share the views of the Swedish Agency for Economic and Regional Growth and appealed the decision to the Administrative Court in Stockholm. The Administrative Court chose to sustain the appeals for two subsidiaries and reject the appeals in all other cases. All judgments were appealed to the Administrative Court of Appeal. On September 29, 2025, the Administrative Court of Appeal chose to sustain the Swedish Agency for Economic and Regional Growth's appeal and cancel the Administrative Court's judgments. In the other cases, the Administrative Court of Appeal chose not to give

leave to appeal. On October 2025, Knowit appealed the Administrative Court of Appeal's judgments to the Supreme Administrative Court. The amount in question is SEK 28.4 million, which was reported in 2024. No change has occurred in the assessment or development of this matter since the year-end report.

Employees

Knowit has decreased the number of employees by 146 to 3,714 (3,860) as per December 31, 2025. The average number of employees had during the fiscal year decreased to 3,536 (3,772). Employee turnover remains at a low level for the industry.

Share structure

The number of shares on December 31, 2025, was 27,348,600 (27,348,600), of which 102,000 (102,000) shares are held by the Company. All shares have the same voting rights, but only 27,306,600 shares carry a right to dividends. During the year, the Board has – based on authorization from the Annual General Meeting 2025 – made a decision on acquisition of own shares. The aim of this repurchase has been to secure the Company's undertakings and costs, in relation to the long-term share-based incentive program. For a more detailed description, see the section The share on pages 167–168.

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The work of the Board, the audit committee and the nomination committee are described in the corporate governance report on pages 42–46.

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Guidelines for 2025

At the Annual General Meeting on May 3, 2024, a decision was made on revised guidelines. The guidelines remain unchanged unless new guidelines are adopted. At the Annual General Meeting on April 29, 2025, no decision on new guidelines was made, meaning that the guidelines remain unchanged. The guidelines pertain to salary and other remuneration to the CEO of Knowit AB and other senior executives in the Group. The guidelines will be applied after being adopted by the Annual General Meeting in 2024 to remunerations later agreed and to changes of remunerations previously agreed. The guidelines do not apply to the Annual General Meeting's decisions on fees for board work, issues of shares in the Company, transfer of securities, or the right to acquire securities from the Company in the future. The guidelines are designed to promote the Group's value development, business strategy, and sustainability agenda, while also serving to attract and retain competent employees in a competitive way, through a compensation structure that is market-based and takes account of the position's responsibilities and complexity.

Forms of remuneration

Remuneration may be in the form of fixed cash salary, variable cash remuneration, pension benefits, and other benefits such as life insurance, healthcare insurance, and car benefits. The Annual General Meeting can also – beyond the scope of these guidelines – decide on share- or share price-related remunerations, for example.

Variable cash remuneration

Variable cash remuneration serves to promote the Company's business strategy, long-term interests and sustainability, and should be based on outcome in relation to the targets and connected to the employee's performance. Fulfilment of criteria for payout should be measured by calendar year. The variable cash remuneration may be at most 50 percent of the fixed cash salary for the same calendar year. The variable remuneration is on condition that the Company does not report a loss for the year to which the remuneration pertains. The variable cash remuneration is not to be grounds for pension benefits.

Criteria for variable cash remuneration

The variable cash remuneration shall be connected to predetermined and measurable criteria, which may be financial or non-financial quantitative or qualitative targets tailored for the person in question. The criteria shall be such that they promote the business strategy, long-term interests, and sustainability agenda of the Company.

When the measuring period for fulfilment of the criteria for variable cash remuneration has ended, the Board shall, based on the assessment of the remuneration committee, determine the extent to which the criteria were fulfilled. As regards financial targets, the assessment shall be based on the financial information made public by the Company.

Pension benefits and other benefits

Pension benefits, including health insurance, shall be fixed to premiums, and the pension premiums shall be at most 35 percent of the fixed annual cash salary. For other benefits, such as life insurance, healthcare insurance, and car benefits, the

premiums and other costs may be at most 10 percent of the fixed annual cash salary. In employment relations that are not subject to Swedish rules, adaptations can be made to pension benefits and other benefits, as required by mandatory rules or local practices. In this, the intentions of these guidelines should, in so far as possible, be observed.

Termination of employment

In case of termination on the part of the Company, the period of notice for the CEO shall be at most 24 months, and for other senior executives, at most 12 months.

The fixed cash salary during the period of notice and severance pay may not, for the CEO, exceed a sum corresponding to the fixed cash salary for two years, and for other senior executives, may not exceed a sum corresponding to the fixed cash salary for one year.

In case of termination on the part of the executive, the period of notice shall be at most twelve months, and for other senior executives, the period of notice shall be at most six months, without a right to severance pay. In addition, remuneration may be paid out for an undertaking of non-competition after the end of employment. Such remuneration shall serve to compensate for loss of income and shall only be paid to the extent that the former executive does not have the right to severance pay. This remuneration shall be at most 80 percent of the fixed cash salary at the end of employment.

Salaries and employment terms for Company employees

In the drafting of these guidelines, the salaries and employment terms for Company employees have been taken into account, as information on the total remuneration to employees, its components, its increase and rate of increase over time, have all been part of the decision support for the remuneration committee and the Board in assessing the fairness of the guidelines.

Decision process used to determine, review, and implement the guidelines

The Board has instated a remuneration committee, whose tasks include preparing the Board's decisions on suggested guidelines for remuneration to senior executives. These guidelines apply from the time of the Annual General Meeting's decision in 2025 and until new guidelines are adopted by an Annual General Meeting. The Board shall draft suggested new guidelines at least every four years, and make a suggestion on new guidelines for adoption no later than at the Annual General Meeting in 2028. As of the Board meeting after the AGM 2025, the Remuneration Committee's tasks are managed as an integrated part of the Board's work.

The Remuneration Committee shall review and assess the application of the guidelines and the remuneration structures and levels applied within the Company. The Remuneration Committee shall also review and evaluate any share-related programs for variable remuneration to the Corporate Management Team. In the Board's management of and decisions related to remuneration, the CEO and other members of the Corporate Management Team shall not participate, to the extent they

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are affected by the matters in question. The Company also issues a regulatory remuneration report, prepared by the remuneration committee, which is approved by the Board and presented to the AGM. This presents various aspects of this matter.

Review of the guidelines

If the Board has performed a review of the guidelines and suggests amendments thereto, the Board shall present a report on and explanation of all significant changes compared with then-current guidelines and an explanation on how any input from shareholders has been taken into account.

Deviations from the guidelines

The Board or the remuneration committee, if the task is delegated to it, may decide to temporarily entirely or partially deviate from the guidelines if there are particular reasons for this in an individual case and a deviation is necessary to protect the Company's long-term interests, including its sustainability, or to ensure the financial security of the Company. In such case, the remuneration committee shall prepare for the decision on deviation from the guidelines. The Board or the remuneration committee, if the task is delegated to it, may also decide to deviate from the guidelines if this is necessary to comply with legislation and/or local practices in the countries where the Company operates. In 2025, the Board has used its right to deviate from the guidelines and made two smaller deviations in connection with appointment of new roles.

2026 guidelines

The Board will suggest unchanged guidelines to the Annual General Meeting 2026.

Environmental impact

By their nature, Knowit's operations have little impact on the environment. The Group has no production of physical products; it is exclusively engaged in consulting. Environmental work is an integrated part of operations and each subsidiary head has responsibility locally for implementing Knowit's sustainability policy and management system.

As part of Knowit's long-term environmental work, Knowit AB and some subsidiaries were certified in accordance with ISO 14001 during 2010. Knowit continually strives to minimize the usage of energy and other natural resources. For more information, see Knowit's Sustainability Statement in this Annual Report on pages 50–119.

Diversity and gender equality

Knowit strives for an inclusive work environment where all employees thrive and feel at home. Differing experiences and perspectives are an important part of successful client projects and therefore also for Knowit's profitability. During the year, work with equality has continued with the aim of creating a more even gender distribution within the Group. The management team has initiated a project to create understanding and highlight gender issues, with the goal of creating a culture that is inclusive of both men and women. The work on equality also serves to increase the number of women among executives and is a high priority within the Company. The proportion of women among Knowit employees is now 31 (30) percent. The share of women among managers is 43 (42) percent.

Research and development

The Group's activities in research and development are limited. The Group has, as in previous years, not expensed any significant sum for this in 2025.

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Risks

There are a number of factors that might affect Knowit's operations, both indirectly and directly. Risks are a natural part of Knowit's operations and can, when correctly managed, add value. Based on its vision and targets, Knowit identifies, assesses, and manages its risks. It is the Board that is in charge of managing the risks, and both the Board and the Corporate Management Team work with continuous risk assessment. Knowit's operations are organized in independent subsidiaries. The Group has chosen a decentralized governance model, where responsibility for risk management has largely been shifted down through the corporate structure. The chosen governance model enables greater flexibility in the organization, as the affected parties are close to the operations and can therefore identify and make fast decisions on risk minimization and measures. An annual evaluation of operative risks, financial risks, sustainability risks, and legal risks is performed by the Corporate Management Team and processed by the audit committee. Then, the evaluation is presented to the Board.

Based on this work, the need for in-depth reviews or development is identified, as well as the need for any additional measures. This work is also the basis for assessment of future prioritization in audits. The following describes a selection of the risks identified. As regards financial risks, please see Note 2 Risks.

Operative risks

Competitors

Knowit is continually exposed to competition in operating activities, as the market for IT consultants, digital solutions, and management consultants is fragmented, making it particularly competitive.

The fast technical development in the field means that products and standards have limited lifespans. As an IT consultancy firm, Knowit is dependent on its employees keeping well up to speed with technical developments and having access to modern tools in order to successfully adapt and develop their offer and that of the Company. Increased competitiveness or the Company fails to successfully compete with its competitors can lead to a loss of market shares, which can in turn, over time, have a significant negative impact on the Company's sales. If Knowit is forced to take action due to increased competition, for instance lowered prices, or if the Company fails to compete in a successful way, this can lead to Knowit's profitability being negatively impacted and its market share decreasing, or that Knowit has difficulties in establishing relationships with potential new clients. To manage this risk, the Company focuses on communication. This serves to increase awareness about the brand and connect emotional drivers to the brand. In addition, Knowit is placing effort in geographic expansion through ventures in Finland and Denmark. The Group is performing extensive work in employer branding and is highly rated among existing and potential employees. This further strengthens the Company's position in relation to its competitors. A well-developed and well-defined service offering in all business areas, and collaborations between them, also strengthens Knowit.

Client and business risks

There is a risk that Knowit cannot live up to the requirements made by its clients or that the Company's clients do not make payments, choose not to renew their contracts, or renew their contracts on conditions less beneficial for the Company, because of circumstances attributable to the client. For the part of sales attributable to clients with framework agreements, any price changes would be due to renegotiations of these framework agreements. A decrease or loss of assignments from particularly important clients would negatively impact on Knowit's results, to the extent that the loss of such clients cannot be replaced by revenue from new clients or other existing clients. The Group manages this risk through careful and methodical follow-up of income, projects, clients, prices, and billing. Knowit's large number of framework agreements, and diversification through industry fields and geographically gives the Group strong possibilities of coping with a potential weakened demand. Knowit is not dependent on any one client, as the ten largest clients provide about 26 (24) percent of net sales. No client provided more than about 5 (4) percent of sales during 2025. Fixed-price projects account for 10 (9) percent of net sales in 2025, and because of its extensive experience with such projects, Knowit considers the risk of costly miscalculations to be low. A 1 percentage point price change assessed to affect operating results by around ± SEK 44.8 million. A 1 percentage point change in the billing ratio is assessed to affect operating results by around ± SEK 55.4 million.

IT and information security

Knowit's increased dependence on IT systems and infrastructure creates increased risks, in particular connected to risks related to cyberattacks and data breaches. Knowit largely relies on IT systems and infrastructure to deliver its products and services. These systems are potentially vulnerable, which creates a risk of failure or downtime due to fires, power outages, system errors, or access on the part of an unauthorized party. The increased use and development of technology, in particular so-called cloud-based services, creates the risk of unintentional dissemination and intentional destruction of confidential information stores in Knowit's IT systems. Knowit also runs the risk of being affected by interrupted operations, breaches of confidentiality, and a damaged reputation due to industrial espionage, damaging code, or other types of cyberattacks. Such attacks aimed at Knowit can also lead to data breaches, either internally or externally. If Knowit were to be subjected to cyberattacks, extensive data breaches, or larger problems with IT operations, this could have a highly significant impact on the Company's possibilities to deliver products and services to its clients in accordance with contractual obligations, and on clients' confidence in the Company, which could also negatively impact on Knowit's brand and reputation (see further under the heading "Brand"). The increased use of artificial intelligence, both internally and in client assignments, has created further risks related to information management and regulatory compliance. To manage these risks, policies and routines have been drawn up for how we manage and process information. This is done using technical solutions, such as encryption where information is stored, encrypted links when information is moved, and

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sorting out and erasing when the information no longer meets any operational needs. Knowit uses technical solutions to verify the identity of users who have access to non-public information and have modern solutions in place to protect our information from data breaches. Continuous training efforts are used to increase users' awareness of cyberattack routes. Compliance with policies and routines are continuously followed up, and incidents are reported to the Corporate Management Team and Board.

Macroeconomic risks

Knowit is affected by general political, financial, and economic circumstances. Political, social, or financial instability, wars, natural disasters, trade sanctions, increased protectionism, pandemics, terrorist incidents, or wars can impact on the general demand for Knowit's services and affect the Company's organization and day-to-day operations through changes in the Company's work method and work environment. The current status with war ongoing in our vicinity and a generally altered world situation has significantly increased the risk level and is shaping markets, with large negative effects around the world. The geopolitical development and changed security policy conditions in the Nordic region have also increased requirements on robustness, cybersecurity, and delivery security in society-critical operations. This can lead to a deep and serious deterioration of the macroeconomic situation, which affects Knowit's possibilities to generate profit and growth on par with historic values and in accordance with the financial targets. Knowit manages this by always having a relevant offering, regardless of service category and business area. The Company has a broad mix of services in different price categories and with different project lengths. Knowit follows up on revenue and certain KPIs on a running basis, to be able to quickly act in case of changed behavior. In case of events such as natural disasters, pandemics, terrorist incidents,

or military attacks, Knowit will at all times adhere to the rules and recommendations provide by relevant authorities. The plan is always to, in so far as possible, continue normal operations.

Brand

The brand "Knowit" is one of the most important business assets. Succeeding in retaining the value associated with the brand and protecting Knowit's reputation are crucial to the Company's future. Knowit's reputation is important in relation to both current and future clients. Knowit's brand is characterized by high specialist competence and client satisfaction and is also strongly anchored in sustainability matters, such as climate impact, equality, and employee health and security. Knowit's brand might be negatively impacted by, for instance, rumors, negative publicity, or other factors, such as inappropriate or illegal conduct on the part of Knowit's employees, suppliers, and/or sub-consultants, whether or not such rumors or negative publicity are based on the truth. The good name and brand of the Company can be impacted if Knowit were not to act in line with its externally communicated line on ethics and sustainability. The good name and brand of the Company could also be impacted if Knowit's clients feel the Company is failing in its deliveries and the company cannot maintain client satisfaction, or if it comes to light that the Company has flaws in its IT and information security (see further under the heading "IT and information security"). If Knowit's brand loses in value, this can have a highly significant impact on the Company's revenue, profit, and growth opportunities. The Company manages this, for example through continuous horizon scanning and professional communication. Further, Knowit's Code of Conduct governs how the Company builds relationships with stakeholders and the Company has also adopted other governance documents in the form of company-specific rules

and policies, including on sustainability matters. The suppliers and sub-contractors that Knowit hires operate on the same markets and the Company and must operate in line with the same fundamental values as Knowit.

Growth

Knowit's growth target is that the Company shall grow more than the market and with an annual growth pace of about 15 percent over time. The growth shall occur in a sustainable manner, with continued organic growth and acquisition of companies that add specialist competence in geographical areas where the Company sees strong market potential. Knowit's growth can be expected to entail significant demands on Knowit's management because of the Company's complex operative and financial infrastructure. This risk is long-term, as the Company has had short-term negative growth and the risk has therefore decreased in the short term.

Knowit has historically had strong growth and has the ambition to continue to grow, which creates several risks that are partially hard to predict. Growth can lead to increases in the complexity of the organization and the responsibilities of the Corporate Management Team, which increases the burden on the managers and operative resources of the Company. This can lead to organizational problems, such as difficulties in recruiting competence staff and hiring sub-consultants with sufficient experience in the relevant area.

Further, existing offices and systems for control, governance, finance, accounting, information, and other technical solutions may prove to be insufficient in case of further growth, meaning that further investments are needed in this area. If Knowit does not succeed in managing the increase of operation size and complexity resulting from future growth, this could have a negative impact of the Company's profit and financial position. There is also a risk that the Company does not succeed

in realizing its growth strategy in a successful way, for instance by not gaining new market shares or successfully expanding on new markets as expected by the Company.

To manage this, Knowit has four clearly positioned business areas, with a clear growth strategy. In addition, the Corporate Management Team has been reinforced and works with organizational development on the agenda.

Acquisitions

The performance of an acquisition and the integration of an operation can lead to unpredictable operational difficulties and costs. Each transaction that Knowit manages to identify and realize involves a number of risks that are both operational and company-specific. For instance, the Company might discover that the consideration for an acquisition exceeds its value, that there are unexpected obligations in the acquired undertaking, or that the transaction cost exceeds earlier approximations. Potential additional risks include that the acquisitions take an excessive amount of the Corporate Management Team's time and resources, which in turn leads to decreased time and resources for the operation of existing Knowit operations, that an integration process takes longer or is more costly than expected, or that clients or employees are lost. Further, Knowit can fail to realize expected synergies or in some other way fail to achieve the desired goals of the acquisitions. As of December 31, 2025, Knowit reported goodwill of around SEK 3,264 million, corresponding to around 55 percent of the balance sheet total. If Knowit fails in a larger acquisition, this can have a significant impact on the Group's profit and financial position. The Company manages this risk by performing a detailed due diligence ahead of any acquisition, to achieve the most correct valuation possible. Further, ongoing integration efforts are continuously evaluated to uncover and deal with any discrepancies in a timely manner.

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Personnel- and consultant-related risks

Knowit is dependent on retaining, developing, and recruiting qualified employees, including managers at both the Group and the subsidiary levels.

Knowit operates in a sector where personnel turnover is generally high – as are salary demands. Further, high inflation means that the expectations on salary reviews increase. The Group assesses that competition is particularly fierce for qualified managers and consultants. This means that Knowit is required to have the ability to offer attractive terms, tasks and professional development. If Knowit does not succeed in its efforts to be viewed as an attractive workplace and maintain and develop the corporate culture within the Group and offer its employees the requested training and development, this can lead to non-retention or non-recruitment of qualified employees.

Further, there is a risk that the sub-consultants the Company uses do not deliver on time or at the level with the cost projection or quality that Knowit expects. A loss of key staff or other employees, combined with failure to recruit new, qualified staff might have a negative impact on Knowit's operations, thus ultimately impacting on the Company's profit. This risk is particularly relevant as regards recently acquired, not yet fully integrated, operations, where key staff are of particular importance to Knowit. The Company manages this risk by continually monitoring each employee's professional development and tasks. Further, Knowit offers training and education to all personnel and regularly reviews employment terms to ensure that they are fair.

Sustainability risks

For the Group's sustainability risks, See the Sustainability Statement on pages 50–119.

Legal risks

Risks related to public procurement

A not insignificant part of the Company's sales are to publicly controlled entities falling under the Act (2016:1145) on Public Procurement (LOU). The procurement process under LOU is often time-consuming and it is hard to predict how long a procurement process will take, which means that the Company is forced to prioritize which procurements it will participate in.

Further, public procurements might include requirements on the size or net sales of the tenderer, which might exclude the Company from participating in the procurement. Changes to the legislation or amendments in the application of the existing legislation might preclude the Company from participating in some procurements. If the Company cannot participate in enough procurements, or if it prioritizes the wrong procurement, there is a risk that the Company shall miss out on important business opportunities in the public sector.

If Knowit were to be excluded from or fail to secure procurements, this could have a highly significant impact on the Company's net sales and thus on its operating profit.

Processing of personal data

The Company processes and stores a number of different kinds of data, in both electronic and physical form, including a large number of personal data in many assignments and in managing personal data registers. When the Company processes such data, it is important that the processing is performed in accordance with Swedish laws and EU regulations, such as the General Data Protection Regulation (EU) 2016/679 (GDPR). If the Company fails in its processing of personal data, for example, or becomes the subject of system hacking or in some other way erroneously becomes the subject of a legal breach, this can negatively impact on the Company's brand and

reputation (see further under the section "Brand") and the Company is at risk of having to pay fees for transgressions against the applicable regulations. If Knowit fails to observe the existing personal data legislation, this can have a highly significant impact on the Company's costs and thus also on the Company's operating profit.

Financial risks

Regarding financial risks, see pages 134–135.

Events after the end of the financial year

On February 6, 2026, Knowit announced the intention to create a fifth business area, Products, with a focus on IP- and platform-based offers. As of the first quarter 2026, Knowit will be reporting six segments under IFRS, for increased transparency and improved possibilities to prioritize resources where they create the largest long-term value. For more information, see Note 34 Events after the end of the financial year.

No significant events have occurred after the end of the financial year.

Proposal distribution of earnings and the Board of Directors' opinion on it

Parent Company SEK	
At the disposal of the Annual General Meeting	
Share premium reserve	2,725,103,117
Balanced earnings	217,655,666
Result for the year	6,752,943
TOTAL	2,949,511,726
The Board of Directors proposes that the funds be treated as follows	
To the shareholders, dividends of SEK 2.50 per share	68,266,500
Balance carried forward ¹⁾	2,881,245,226
TOTAL	2,949,511,726

1) Of which SEK 2,725,103,117 in share premium reserves.

Proposed dividend

The Board of Directors proposes an increased dividend of SEK 2.50 (2.30) per share, in total SEK 68.3 (62.8) million. Payment of dividends will take place on two occasions in 2026, like in the previous year. The Board's suggestion is for dividends of SEK 1.25 with a planned record date on May 4, 2026, and SEK 1.25 with a planned record date on November 18, 2026. The equity/assets ratio for the Group as of the balance sheet date, adjusted for the proposed dividend, is 60.8 percent. The proposed dividend and value transfers will not prevent the Parent Company or any Group companies from fulfilling their obligations or commitments in the short or long term or otherwise influence the ability to make necessary investments.

The proposed dividend takes into account the Parent Company's and the Group's upcoming liquidity needs and positive cash flow from operating activities. The proposed dividend corresponds to about 60 percent of the profit after tax, adjusted for goodwill impairment, and reflects the Board's view of the expected market development. In assessment of the dividend proposal, the Board has considered the Group's underlying result, cash flow, and financial position. The assessment is that the dividend is in line with the Company's long-term dividend policy, which states that dividends shall be 40–60 percent of earnings after taxes. Dividends are calculated based on the number of shares entitled to dividends on December 31, 2025: 27,306,600 shares. For further information on the financial position and results of operations of the Company and the Group, please refer to the following income statements, balance sheets, and notes.

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Corporate governance



Knowit is a Swedish limited liability company, listed on the public stock exchange, that supports Nordic companies and organizations through a sustainable digital transformation. Knowit has a decentralized governance model where decisions are made close to the operations, to create flexibility and efficiency. Corporate governance encompasses structures and processes for owner steering, board work, internal control, and risk management. In this chapter, you can read more about how Knowit is governed and organized, and how decisions are made.

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Corporate governance defines the decision-making systems through which shareholders, directly or indirectly, control the Company. The purpose of corporate governance is to guarantee the Group's commitments to its stakeholders, such as shareholders, clients, suppliers, creditors, society, and employees.

Legislation and regulations

Knowit AB is a publicly listed limited liability company and its corporate governance is based on both external and internal regulations. The external regulations include the Swedish Companies Act, the Nasdaq Nordic Main Market Rulebook for Issuers of Shares, the Swedish Code for Corporate Governance (the "Code"), and other applicable Swedish statutes and regulations. The Company's internal framework encompasses the articles of association, the rules and guidelines for corporate governance, the working order of the Board, the instruction to the CEO, and the policy documents adopted by the Company, as well as delegation of these approaches to the various companies within the Group. The articles of association are the fundamental governing document for the Company, setting out the type of operations that the Company shall perform, the size of the share capital and the number of shares, the shareholders' rights to participate at meetings, election and dismissal of Directors, and what should be discussed at the Annual General Meeting. The Company observes the Code without deviation.

Knowit is a group with a large number of subsidiaries divided across four business areas. The Group has chosen a decentralized governance model, where the responsibilities are largely distributed downwards in the corporate structure. This selected governance model enables greater flexibility in the organization, as the affected

parties are closer to the operations and can thus make more tailored and relevant decisions. Each company has its own management team and Board, which acts mostly autonomously, within the framework of predetermined routines and instructions.

Shareholders

Knowit's share is listed on Nasdaq Stockholm. At the end of 2025, the share capital was SEK 27.4 million, divided over 27,408,600 shares with a quota value of SEK 1, of which 102,000 shares were held by the company itself. There is one type of share in Knowit. The number of shareholders was 9,961. The proportion of foreign shareholders was 51 percent. At year-end, 32 percent of shares were owned by financial, institutional shareholders. The ten largest shareholders had 50 percent of the votes. Formica Capital AB was the Company's largest shareholder, with holdings corresponding to 13.32 percent. There was no other shareholder in the Company who directly or indirectly held shares and votes representing a tenth or more of the votes for all shares in the Company. For further information on Knowit's share and the ownership structure, see the section on the share, pages 167–168.

General Meeting

The highest decision-making body is the General Meeting, and it is here that shareholders can exercise their influence on the Company. The General Meeting shall be held within six months of the end of the financial year. All shareholders that are registered in the share register, and have given notice of their participation in due time, have the right to participate at the General Meeting. Shareholders can vote for the total number of shares they hold

and may be accompanied by two advisors. Shareholders that cannot participate may be represented by a proxy.

The General Meeting covers matters including election of the Board, election of an auditor, if necessary, dividend, adoption of income statement and balance sheet, and discharge of liability for the Directors and the CEO. Shareholders have the right to have matters raised at the General Meeting if an appropriate notification has been made to the Company in due time before notice to the General Meeting is sent out. Any matter that has been received no later than seven weeks before the General Meeting is considered to have arrived in due time.

Information, including the notice and proposals for the Annual General Meeting, as well as minutes from previous Annual General Meetings are available on Knowit's website, knowit.eu.

The Annual General Meeting 2025 was held at Knowit's offices on Sveavägen 20, Stockholm, Sweden, on April 29, 2025. During the meeting, the shareholders were given the opportunity to ask the Chairman of the Board and the Chief Executive Officer questions, which were answered. A total of 59 shareholders, representing 15,379,321 shares or 56 percent of the capital and votes. At the Annual General Meeting, the shareholders decided, among other things, that dividends of SEK 2.30 per share would be paid out, totaling SEK 62 million. Further, the Annual General Meeting decided to authorize the Board to decide on one or more new share issues of at most ten percent of the total number of outstanding shares in the Company as per the day that the notice of the Annual General Meeting was published, under certain circumstances. The decision was also made to implement a long-term share-based

incentive program and to authorize the Board to decide on acquisition and disposal of own shares. For more information, see the minutes from the Annual General Meeting 2025 on Knowit's website, knowit.eu.

The Annual General Meeting 2026 will take place on April 29, 2026, at 1 PM in the Company's offices at Sveavägen 20, Stockholm. Information regarding the Annual General Meeting will be published on the website, www.knowit.eu.

Nomination Committee

In accordance with the instruction to the Nomination Committee, the Nomination Committee shall consist of one representative from each of Knowit's three largest registered shareholders on September 30, if they wish to participate, and the Chairman of the Board, who shall convene the committee to its first meeting.

The Nomination Committee for the Annual General Meeting 2025 consisted of Jonas Backman, Protector Forsikring ASA, Niklas Flyborg, JCE Group, Teresa Enander, Formica Capital, Chairman of the Nomination Committee, and Jon Risfelt, Chairman of the Board of Knowit AB.

The Nomination Committee for the Annual General Meeting 2026 was announced on Knowit's website and published in a press release on October 28, 2025. The Nomination Committee consists of Viktoria Voskressenskaia, Lannebo Kapitalförvaltning, Niklas Flyborg, JCE Group Aktiebolag, Teresa Enander, Formica Capital AB, Chairman of the Nomination Committee, and Per Sjöstrand, Chairman of the Board of Knowit AB. The Nomination Committee represents around 25 percent of the shares in the Company.

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The duties of the Nomination Committee are to propose, during the Annual General Meeting, the Chairman of the Annual General Meeting, the Directors to be elected by the Annual General Meeting, the Chairman of the Board, Directors' fees, auditors' fees and the Nomination Committee's procedures.

Shareholders who want to make proposals to the Nomination Committee can do so by email to valberedning@knowit.se.

No fees have been paid to the members of the Nomination Committee for their work.

Board of Directors

Up until the Annual General Meeting 2025, the Board consisted of Jon Risfelt (Chairman), Camilla Monefeldt Kirstein, Stefan Gardefjord, Kia Orback Pettersson, Olof Cato, and Sofia Sahlberg. At the AGM 2025, Jon Risfelt and Camilla Monefeldt Kirstein did not stand for re-election; other Directors were re-elected. Per Sjöstrand was elected as Director and Chairman of the Board and Mattias Lewrén as Director. According to Knowit's Articles of Association, the Board of Directors shall consist of at least three and at most eight Directors, elected each year at the Annual General Meeting to serve until the end of the next Annual General Meeting. There is no rule on the maximum time a Director may serve on the Board. Under the Swed-

ish Code of Corporate Governance, which Knowit observes, the Board should, given its operations, developmental stage and other conditions, have a suitable composition, characterized by diversity and breadth regarding the competence, experience and background of the elected Directors. Under the Code, the Company should strive for an even gender distribution. Information on Knowit's Diversity, Equality, and Inclusion Policy, how it has been applied during the fiscal year, and the results of said application are provided in the Sustainability Statement, pages 87 and 103. Further, the Board has collective competence and experience related to sustainability matters and the requirements that follow from the CSRD and applicable standards under the ESRS.

The competence is based on the Directors' collective experience from executive positions and Board work, as well as through internal education, external courses, and seminars on sustainability and related regulations.

Board work

During the financial year, the Board convened thirteen meetings at which the minutes were recorded: seven ordinary meetings, two inaugural meetings, one meeting for approval of the Annual Report and documents for the Annual General Meeting, and three extraordinary Board meetings.

The composition of the Board	Year of election	Independence relative to the Company	Independence relative to shareholders	Remuneration Committee meetings ¹⁾	Audit Committee meetings ²⁾	Board meetings ³⁾
Jon Risfelt	2013	Yes	Yes	1/1	3/7	3/13
Camilla Monefeldt Kirstein	2014	Yes	Yes	1/1	-	3/13
Stefan Gardefjord	2018	Yes	Yes	1/1	7/7	13/13
Kia Orback Pettersson	2018	Yes	Yes	-	7/7	12/13
Olof Cato	2021	Yes	No	1/1	-	13/13
Sofia Sahlberg	2021	Yes	Yes	-	-	13/13
Per Sjöstrand	2025	Yes	Yes	-	4/7	10/13
Mattias Lewrén	2025	Yes	Yes	-	-	10/13

1) During the year, a total of one meeting was held in the Remuneration Committee. After the Annual General Meeting, the tasks of the Remuneration Committee have been performed by the Board as a whole.

2) During the year, a total of seven meetings were held in the Audit Committee, of which three took place before the Annual General Meeting and four thereafter. In connection with the Annual General Meeting, Jon Risfelt stepped down from the committee and Per Sjöstrand stepped in.

3) During the year, a total of 13 meetings were held in the Board, of which three took place before the Annual General Meeting and ten thereafter. In connection with the Annual General Meeting, Jon Risfelt and Camilla Monefeldt Kirstein left the Board and Per Sjöstrand and Mattias Lewrén stepped in.

The Board meetings have had a regular structure with a predetermined main agenda. An important theme during the year was the Company's profitability, growth and management of a challenging economic climate. Other matters discussed by the Board included valuations of assets, strategic direction, and financing.

At its ordinary meetings, the Board discussed the fixed items on the agenda in compliance with its plan for the year and rules of procedure, such as business conditions, orders, forecasts, financial outcomes, liquidity, annual accounts and interim reports. Further, general questions regarding strategic orientation, structure, and the Group's risk-related and sustainability efforts, have also been dealt with. During the year, the Board focused on preparation for the implementation of the CSRD (Corporate Sustainability Reporting Directive) as implemented in Swedish legislation. This included review of sustainability data, processes, and strategies to ensure compliance with the new reporting requirements, including a double materiality assessment. For more information on Knowit's sustainability work, see the Sustainability Statement on pages 50–119.

The Board's work during the year was largely characterized by continuous follow-up of measures taken and their impact on the operations. Particular weight was placed on the development of utilization, adaption to the prevailing economic climate, and the effects of cost- and personnel-related measures taken. In parallel, initiatives to strengthen sales efforts and revenue development were followed up. The overall goal was to ensure the Company's profitability and financial stability, in both the short and long term. This discussion also generated several extraordinary Board meetings. In addition to the above meetings, two special meetings were held, dedicated to an in-depth discussion of strategy, mission, vision, and business concept. At one of the meetings, the Board met the auditors without the Corporate

Management Team being present. The discussions also generated a number of extraordinary Board meetings, to discuss the financial situation, follow-up, and governance, as well as refinancing of debts, among other things.

Prior to Board meetings, the Directors received written materials regarding the issues to be discussed. Part of this material was the CEO's written report on operations.

The CEO and the CFO of Knowit took part in Board Meetings to submit reports. During 2025, the Group's General Counsel served as secretary for the Board. When necessary, other officials presented reports for the Board. These officials were then present during the discussion of the matters they presented reports on. The Board decided on written rules of procedure for its own work as well as CEO instructions including reporting instructions for the CEO. The rules of procedure determine the work that is required over and above the Companies Act and Articles of Association.

The Chairman's role

The Chairman organizes and manages the Board's work so that is conducted in accordance with the Swedish Companies Act, other legal acts and regulations, current regulations for listed companies (including the Code) and the Board's internal governance documents. The Chairman monitors operations through continuous contact with the CEO and is in charge of ensuring that other Directors get sufficient information and decision support. The Chairman also ensures that the Board's and CEO's work is evaluated annually and that the Nomination Committee is informed about the results of the evaluation. The Chairman represents the Company in ownership matters.

Evaluation of the Board's work

The Chairman of the Board evaluates the Board's work in connection with each ordinary meeting.

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Once a year, the Chairman of the Board initiates a more comprehensive supplementary and focused evaluation of the Board's work, in conversations with the Board in full and individual conversations with each of the Directors. The questions relate to internal climate, breadth of knowledge, and how Board work is carried out. The purpose is to find out how the Directors feel the Board is run and what actions can be taken to make Board work more efficient. The results are presented to the Board and the nomination committee by the Chairman.

The Board continuously evaluates the work of the CEO in a similar manner.

Remuneration and Remuneration Committee

Remuneration to the Board of Directors is determined for the next year during the Annual General Meeting.

Up to the Annual General Meeting 2025, the Board – in accordance with the Swedish Code of Corporate Governance – had a Remuneration Committee established. This consisted of Jon Risfelt (chairman), Camilla Monefeldt Kirstein, and Olof Cato. The committee has both a consultatory (follow-up and evaluation) and a preparatory function ahead of discussions and decisions in Knowit's Board. The Remuneration committee has a delegated decision-making mandate to manage annual adjustments of salaries and any current variable incentive systems.

During the period up to the Annual General Meeting 2025, the Remuneration Committee had one meeting at which minutes were kept. At the meeting, the Remuneration report was approved ahead of the Annual General meeting and annual adjustments of fixed remuneration and adjustments of variable remunerations were made. The committee also prepared suggestions on a long-term share-based incentive program to present to the Board.

At the inaugural Board meeting, after the AGM, the Board determined that the Remuneration Committee could be discontinued and that its tasks would instead be managed as an integrated part of the Board's work. After that, remuneration-related matters have been managed by the Board as a whole. In the decision to integrate the Remuneration Committee's work into the Board's work, the Board considered the size and organization of the Company and the composition of the Board. The Board found that remuneration matters can in the future be processed and managed in an appropriate and independent manner within the framework of the Board's regular work, in accordance with the Swedish Code of Corporate Governance. In preparation and management of remuneration matters, the regular principles for managing conflicts of interests were applied.

The Board proposes that the guidelines on remuneration to executives shall, in accordance with the rules adopted at the Annual General Meeting 2020, include a basic salary, a variable performance remuneration, and pension and other benefits. The total remuneration package shall be market-based and competitive, reflecting the employee's area of responsibility and the complexity of the position.

Audit Committee and external auditing

The Board has instated an audit committee, which consists of Kia Orback Pettersson (chairman), Jon Risfelt, and Stefan Gardefjord. In connection with the Annual General Meeting and the later inaugural Board meeting, Jon Risfelt stepped down and Per Sjöstrand stepped in as a member. The committee has both a consultatory (follow-up and evaluation) and a preparatory function ahead of discussions and decisions in Knowit's Board. The Audit committee has held seven meetings during the year and has discussed, among other things, internal governance and review, the auditors' review and reporting, internal financial

reporting, valuation of shares in subsidiaries, interim reports and annual reporting, ESRS and reporting under this standard, and inventory of risks in the Company. During the year, the committee processed and focused in particular on valuation of intangible assets and impairment testing of goodwill.

At four of the meetings, the committee discussed the interim reports, for further discussion at Board meetings. The committee has also assisted the Company's nomination committee with drafting a suggestion for the Annual General Meeting's decision on electing an auditor.

During the year, the committee has continued to focus on internal control, policies, guidelines, and follow-up of this. The decentralized governance model used by the Group requires clear rules and guidelines to facilitate governance of the subsidiaries. These matters continued to be high on the agenda, to further clarify the distribution of responsibilities and mandates within the Group.

An auditor is elected by the General Meeting, for a term running up until the end of the General Meeting during the financial year after the election.

The auditor is assigned to review Knowit's Annual Report, accounting records and the administration performed by the Board and CEO. The auditor delivers a report to the General Meeting. Shareholders have the opportunity to ask the auditor questions during the General Meeting.

The Annual General Meeting 2025 elected the accounting firm of KPMG AB as auditor until the end of the Annual General Meeting 2026. The auditor-in-charge is Jonas Eriksson. KPMG AB has conducted the audit of Knowit AB and its subsidiaries. In exceptional cases, other agencies performed audits of individual subsidiaries. They then reported to KPMG AB.

During the year, the auditors have, in addition to reviewing the Company's accounts, performed brief audit of the Company's third interim report.

The auditors have participated at all seven of the Audit committee's meetings. On two occasions, they presented reports on significant observations – in connection with the third interim report and the finalization of the administrative audit, and in connection with the year-end report. Following the review of the Annual Report, the auditors present an audit report.

The auditors' written reports were distributed to the entire Board and the chairman of the Audit committee presented the most significant parts from the reports.

Internal control and risk assessment regarding financial reporting

The Board is charged with ensuring the Company's internal control and review and that financial reporting follows the legislation and rules applicable to companies traded on NASDAQ OMX Nordic in Stockholm. In addition, there are internal instructions, routines, systems and a system for delegating roles and responsibility, to ensure good internal control.

Control environment

Knowit's operations are organized in independent subsidiaries. Each subsidiary appoints a board, with a chairman in charge of the Company's governance, development and management. The CEO of the subsidiary is in charge of day-to-day operations and operative management is in line with group-wide policies, the articles of association, instructions to the board, and applicable legislation. The subsidiaries are grouped into four business areas, with one head for each business area, who is usually the Chairman or a Director in the associated subsidiaries. The heads of the business areas, who are part of Knowit's Corporate Management Team, govern and develop the subsidiaries in their business area, in some cases with the help of a management team for the business area. Decision-making in the organization is,

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thanks to the decentralized governance model, often close to operations and decisions can thus be made quickly and by the most relevant people. The decentralized model thus also places demands on the management teams and boards of subsidiaries, their competence, values, and understanding and respect for the roles delegated. The Board of each respective subsidiary is responsible for ensuring that the Company in question adheres to laws and regulations and complies with internal policy documents and guidelines. This also requires that the division of responsibility within and between the Corporate Management Team, the management team of the business area, and the management teams and boards of the subsidiaries is well-defined and that the communication between all these units works well, as the internal control is strongly connected to each respective subsidiary.

Rules of procedure and authorization instructions for subsidiary boards and CEO instructions for subsidiaries are reviewed and determined at the inaugural meeting in each subsidiary. Instructions on governing documents, accounting principles, guidelines and routines are regularly distributed to affected employees.

The authorization instructions in Knowit AB and all its subsidiaries regulate the decision process for important contracts, larger investments, and other significant decisions, thus becoming an important part of the Group's control environment.

Risk management

Knowit's operations are affected by a number of risk factors that cannot be fully controlled by the Company. The Board and Corporate Management Team continuously work with risk assessment and management of these factors. Each year, the Corporate Management Team of Knowit performs a risk review, where significant risks to both the Group as a whole and its companies are discussed. Risks are identified and evaluated based on likelihood and consequences.

The review has a broad approach, where relevant operative risks and sustainability risks, as well as legal and financial risks, are to be included. There is also a focus on identifying and assessing the risks and opportunities that are most material. A summary of the work is presented and discussed annually in the Audit Committee and the Board. With this material as a basis, the Company's management can identify the need for expansion or development in some areas and identify areas that need to be reinforced or that require centralized increased focus. The continuous work, combined with the annual reviews, also results in an assessment of the need for any additional targeted efforts and serves as decision support for later audit prioritizations.

For a detailed description of the financial and share-related risks, please refer to Note 2 in the Annual Report.

The Board is responsible for identifying and managing significant financial risks and risks of errors in the financial reports. The focus is on significant income and balance items, transactions with high complexity and/or where the effects of any errors could be significant. The decentralized governance model places a large responsibility on each individual subsidiary, to ensure that risk management is at an acceptable level.

The risks in each respective subsidiary are to be identified and discussed at an appropriate level in the organization, in a company-specific process. Knowit's CFO annually reviews the Company's minimum requirements for internal control and routines for financial reporting. These minimum requirements serve to prevent, uncover and correct errors and deviations in the financial reporting. Reviews include, i.a., approval of significant agreements, follow-up of risk exposure, checking account balances and analyzing results. The Board annually reviews the work done and is informed of any deviations or observations made.

Follow-up

The subsidiaries' observance of Knowit's minimum requirements of internal review and processes for financial reporting is monitored continuously by the CFO and/or the head of Group accounting during visits to subsidiaries, which are selected based on particular needs and timed depending on internal reviews already performed. Observations made through internal control are reported to the Audit Committee.

The Group's subsidiaries report income and balance sheets in a monthly basis, as well as relevant performance measures. The monthly reports of the subsidiaries and the consolidated monthly report of the Group are analyzed by Corporate Management Team. The Group's financial development is then discussed at each Board meeting and the Board usually gets a detailed report each month from the Chief Executive Officer regarding the financial position and the operations' development. During the year, new formats and reports were developed to facilitate follow-up.

Internal review

Given the Group's size and structure and the nature of the operations, the Board has not assessed it as relevant to instate a special function for internal review.

Information

Financial reporting is governed by Knowit's financial manual, which is updated annually. Finance managers within the Group meet regularly to discuss matters related to financial reporting.

The Company's information releases follow the information policy for the Knowit Group established by the Board. The policy states what should be communicated, by whom and in what manner – to ensure that both external and internal information is correct and complete.

Knowit provides information to shareholders and other stakeholders through published press releases, interim and year-end reports, the Annual Report and the Company's website (www.knowit.eu). The press releases, financial reports and presentation materials for the past few years are all published on the website, along with information on corporate governance. Interim reports, annual reports and press releases are translated into English and published on the Company website.

The Corporate Management Team

The Chief Executive Officer has designated a Corporate Management Team. During 2025, the Corporate Management Team has consisted of the Group's CEO, the CFO, the Head of Communications, the Head of Business Support, and the Head of People & Culture. In addition to these functions, the heads of the business areas Solutions, Experience, Connectivity, and Insight are also represented in the Corporate Management Team. The Corporate Management Team meets every fourteenth day, on average, but also works very closely, with nearly daily contact. During the year, matters of an operative and strategic matter have been managed continually. A main focus during the year has been on measures related to the economic climate and decreasing demand. When needed, larger meetings were held where leading executives from Knowit's group companies and executives in other positions participated. The Corporate Management Team sets the strategic direction of the Group's sustainability work and is responsible for implementation and follow-up of sustainability priorities in accordance with external regulations, including the ESRS. The Corporate Management Team's collective competence in sustainability is based on experience from operative and strategic roles and internal and external training efforts in sustainability and reporting.

Information on the Chief Executive Officer and Corporate Management Team can be found on page 48–49 in the Annual Report.

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Comments from the Chairman of the Board: A strengthened starting point for long-term shareholder value

The year 2025 was one characterized by uncertainty in the outside world and a drawn-out recession that has impacted our clients and thereby Knowit. Against this background, it is gratifying to see that the year ended with a clearly improved result development. The technical development has continued at a high pace, where it is clear that artificial intelligence and increased requirements on security and robust systems have changed the conditions for many operations. As a result, Knowit has taken important steps in the direction of strengthened competitiveness and a clear strategic focus, to return to profitable growth.

Per Sjöstrand
 Chairman of the Board

A year of adaptation and strategic choices

The year 2025 was also my first year as Chairman of the Board of Knowit. It has been a year where the pace of digitalization has continued to increase and where technical breakthroughs, not least in AI, data analytics, and cloud-based platforms, have transformed both our clients' needs and our own offers. The development creates high demands on the ability to change, prioritize, and have strategic clarity. During the year, the Board has had a close dialogue with the Corporate Management Team to ensure we have the right direction in a time of market changes.

Knowit has taken a number of important measures to strengthen its structural resilience. Capacity adjustments and a competence shift, along with a more efficient operational model and a clear focus on sales have decidedly strengthened the commercial ability.

Strengthened strategic position and establishment of a new business area

The stock market development in 2025 has reflected the general uncertainty on the market and the difficult situation in the consultancy sector. Knowit's share price was affected by the economic climate, but also by the operative improvements gradually made.

At the end of the year, an important strategic decision was made to create a new business area, Knowit Products, and as of the first quarter 2026, this will be reported separately. The business area gathers the Company's in-house developed IP- and product-based services, creating the conditions for more scalable deals, greater added value, and clearer differentiation on the market.

Profitable growth and long-term shareholder value

As we head into 2026, the task of the Board is to continue to support the Corporate Management Team in delivering profitable growth. The structural actions taken during the year give the Company a more stable base for growth when the market recovers. The Board prioritized Knowit delivering competitive absolute ROI to its shareholders over time. For fiscal year 2025, a dividend of SEK 2.50 per share is suggested, balancing the long-term investment plans with a clear ambition of creating shareholder value.

I want to express my gratitude to our shareholders for the confidence they have shown Knowit during a year shaped by changes. On behalf of the Board, I want to express our conviction that Knowit, with a continued focus on execution, the right priorities, and a strong culture, has great conditions for creating value for its owners in the coming year.



Knowit has during the year shown that the ability to adapt, prioritize correctly, and act quickly is one of our main strengths.

Ahead of the Annual General Meeting 2026, I have announced that I cannot, due to my return to the position as CEO of Instalco, stand for re-election. It has been a privilege to serve as Chairman of the Board during this important year for Knowit. I want to express my gratitude to the Corporate Management Team, employees, and my colleagues on the Board for their commitment and collaboration. I am convinced that the Company is well-equipped for the next phase in its development.

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Board of Directors



Per Sjöstrand

Chairman of the Board. Director since: 2025. Born: 1958. Nationality: Swedish. Other directorships: Chairman of the Boards of Green Landscaping (publ.), Eitel (publ.) and ByggPartnerGruppen (publ.), Director at Instalco AB (publ.). Professional experience: Founder and CEO of Instalco, executive with responsibility for larger projects at Trafikverket, CEO of the NEA group, CEO of Midroc Electro and several companies in the construction industry. Education: MSc, Chalmers University of Technology. Dependence according to Swedish Code of Corporate Governance: Independent in relation to the Company, management, and major shareholders. Holdings: 0 shares.



Olof Cato

Director. Director since: 2021. Born: 1973. Nationality: Swedish. Other directorships: Chairman of the Board of the IT security company CR Group, Director at Jaktia and and Charge Node Group. Professional experience: Current CEO of Formica Capital, former COO of JCE Group Aktiebolag, Director at Litorina and Kennet Partners. Education: MSc of Engineering Physics, Chalmers University of Technology. Dependence according to Swedish Code of Corporate Governance: Independent in relation to the Company and management, but not in relation to major shareholders. Holdings: 8,000 shares.



Stefan Gardefjord

Director. Director since: 2018. Born: 1958. Nationality: Swedish. Other directorships: Chairman of the Board of the satellite company GomSpace Group AB, Director at Remos Space Systems AB and BTS Group AB. Professional experience: former CEO and President at Swedish Space Corporation AB, CEO Logica Sverige AB, CEO WM-data Sverige AB. Education: Secondary degree in economics, individual courses in economy and IT. Dependence according to Swedish Code of Corporate Governance: Independent in relation to the Company, management, and major shareholders. Holdings: 2,000 shares.



Kia Orback

Director. Director since: 2018. Born: 1959. Nationality: Swedish. Other directorships: Chairman of the Board of the Karl Adam Bonnier Foundation (chairman), Director at Vasakronan, RO-gruppen, Aqua Dental, and Bond. Professional experience: CEO of Hemtex, Marketing director at DN, COO at Guldfynd/Hallbergs, Business development at Securum and Castellum, CEO of Sturegallerian, Head of marketing at Medvik/Kinnevik. Education: MBA, Lund University. Dependence according to Swedish Code of Corporate Governance: Independent in relation to the Company, management, and major shareholders. Holdings: 1,200 shares.



Sofia Sahlberg

Director. Director since: 2021. Born: 1986. Nationality: Swedish. Other directorships: Director at Baltic Safety Products Aktiebolag (publ.), Bruks Siwertell Group AB, Consafe Logistics AB, Viltor AB, and Chalmers Ventures AB. Professional experience: Current COO of JCE, former management consultant at Arthur D. Little. Education: MSc in Industrial Economy, MSc Supply Chain Management, Chalmers University of Technology. Dependence according to Swedish Code of Corporate Governance: Independent in relation to the Company, management, and major shareholders. Holdings: 1,000 shares.



Mattias Lewrén

Director. Director since: 2025. Born: 1963. Nationality: Swedish. Other directorships: Director at Westpay AB, Comintelli AB, and Lyckegård Group AB. Professional experience: Current partner at Dahlgren Capital, formerly held executive positions at Accenture in Sweden, Japan, and the United Kingdom. Education: MBA, Uppsala University. Dependence according to Swedish Code of Corporate Governance: Independent in relation to the Company, management, and major shareholders. Holdings: 0 shares.

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Fredrik Ekerhovd

Head of Knowit Solutions.
Employed at Knowit since: 2011, Head of business area
Experience 2016–2024.
Born: 1982.
Nationality: Norwegian.
Professional experience and other assignments: corporate advisor at DNB Bank.
Education: MBA, NHH Norwegian School of Economics.
Holdings in Knowit: 45,500 shares.

Kenneth Gvein

Head of Knowit Experience.
Employed at Knowit since: 2014, Head of business area
Experience since 2024.
Born: 1979.
Nationality: Norwegian.
Professional experience and other assignments: CEO of Metronet, acquired by Knowit in 2014.
Education: Master of Business Administration, NHH Norwegian School of Economics
Bachelor of Business, Griffith University.
Holdings in Knowit: 38,500 shares.

Marie Björklund

CFO.
Employed at Knowit since: 2019.
Born: 1978.
Nationality: Swedish.
Professional experience and other assignments: CFO of Lyko, head economist at Kicks, head controller at Dahl Sverige, financial roles at Credit Agricole and Saint Gobain France, auditor at Deloitte, Board Member at Meko (publ.)
Education: MSc in Business and Economics, Uppsala University.
Holdings in Knowit: 5,300 shares.

Carin Strindmark

Head of Knowit Insight.
Employed at Knowit since: 2004, Head of business area since 2020.
Born: 1975.
Nationality: Swedish.
Professional experience and other assignments: management consultant at Bearing-Point and KPMG.
Education: BSc in Business operations management and HR, Indiana University.
Holdings in Knowit: 6,080 shares.

Dennis Lundkvist

Head of Business Support.
Employed at Knowit since: 2021.
Born: 1976.
Nationality: Swedish.
Professional experience and other assignments: CIO of Cybercom, acquired by Knowit in 2021, IT and business development at Afry, Head of IT and project management at Epsilon.
Education: MSc, Royal Institute of Technology, Stockholm.
Holdings in Knowit: 6,500 shares.

Christina Johansson

Head of Communications.
Employed at Knowit since: 2017.
Born: 1965.
Nationality: Swedish.
Professional experience and other assignments: CCO at Marginalen Bank, Head of business area at Entercard, Head of private markets at OKQ8.
Education: MSc in Business and Economics, Uppsala University.
Holdings in Knowit: 6,553 shares.

Lennart Waldenström

Head of Knowit Connectivity.
Employed at Knowit since: 2023.
Born: 1972.
Nationality: Swedish.
Professional experience and other assignments: head of division and executive position in business development and sales at Afry, CEO of Combra Industriteknik, acquired by Afry, engineering consultant at Enea.
Education: MSc, Örebro University.
Holdings in Knowit: 7,800 shares.

Linda Westlund

Head of People & Culture.
Employed at Knowit since: 2021.
Born: 1978.
Nationality: Swedish.
Professional experience and other assignments: chief people and culture at Cybercom, acquired by Knowit in 2021, region manager and consultant manager at Uniflex, project management at Mistat, Member of the Board of Noahu Solutions.
Education: BSc in Human Resource Management, Mid-Sweden University, Östersund.
Holdings in Knowit: 4,299 shares.

Per Wallentin

CEO and President.
Employed at Knowit since: 1999, President since 2011.
Born: 1971.
Nationality: Swedish.
Professional experience and other assignments: Chairman of the Board of TechSverige, Member of the Board of Svenskt Näringsliv.
Education: MSc in Business and Economics, Gothenburg University.
Holdings in Knowit: 65,000 shares.

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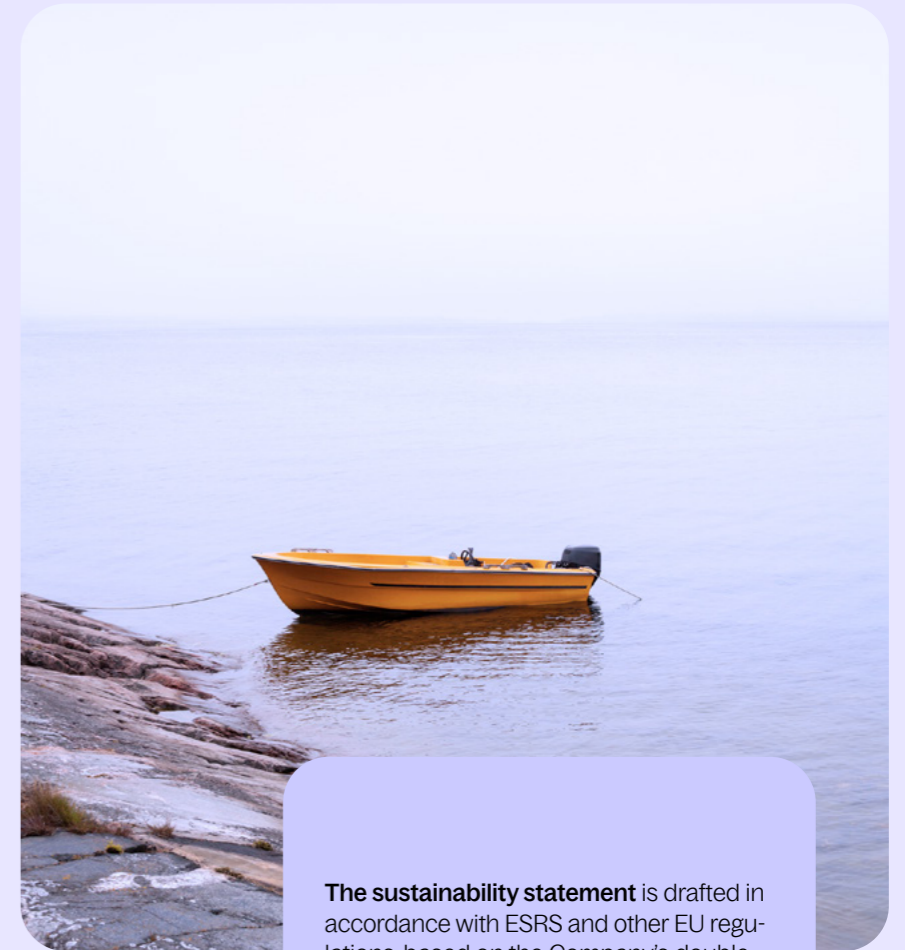
The sustainability statement serves to give investors and other stakeholders access to comparable, reliable, and relevant information on how the Company's operations impact people, the environment, and society, and how sustainability-related risks, opportunities, and dependencies affect the Company's financial position and long-term value creation. The reporting is intended to enable well-founded decisions, increase transparency, and strengthen understanding of the Company's value creation in line with the principle on double materiality.

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The sustainability statement is drafted in accordance with ESRS and other EU regulations, based on the Company's double materiality assessment and with support from international frameworks and the Group's steering documents.

The aim is to integrate sustainability into the Company's strategy, risk management, and steering, meet stakeholders' expectations, and ensure long-term value creation and a responsible contribution to a sustainable economy.

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A sustainable and humane society

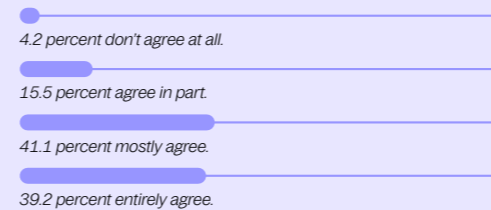
On Knowit's sustainability work

Knowit has a unique possibility to use its expertise in innovation and digitalization to provide solutions to clients and society to meet the greatest sustainability challenges of our time, which also creates new, unique business opportunities for Knowit. By integrating sustainability and climate into the Company's business strategy, value foundation, vision, and the Company's client offer, Knowit can contribute positively to global sustainability.

Knowit's contribution to creating this society involves enabling for a future where our society is in line with the UN SDGs and the 1.5-degree target in the Paris Agreement. Therefore, Knowit is positioning itself as a mover for change by being a leading supplier of solutions and consultancy in sustainability and innovation. Digitalization is moving increasingly quickly, resulting in both opportunities and risks for the climate and for society. Aside from identifying and managing its impact on society and the environment, Knowit needs to better understand how society is changing, to better seize opportunities, manage risks, and continue to develop its business operations. For Knowit, sustainable business involves creating long-term value for owners, clients, and employees, as well as other stakeholders. This occurs through identification and management of environmental, societal, and financial impacts, opportunities and risks, as through integrating them into Knowit's business strategy and operations. We see a steadily increasing interest, among both our clients and internally among our employees, in understanding how Knowit can contribute to creating more sustainable solutions. Sustainability is a topic that engages Knowit employees.

In this year's sustainability survey¹⁾ 80.3 percent of employees responded that Knowit's commitment to sustainability entirely or mostly meets their expectations, compared with 79.3 percent in 2024, whereas the share that did not agree at all had increased from 3.7 to 4.2 percent.

Knowit's commitment to sustainability meets my expectations



In the fall of 2022, a new directive on sustainability reporting was issued by the EU, the Corporate Sustainability Reporting Directive (CSRD), which is now gradually being implemented as of 2024. This directive is a paradigm shift that, together with the EU Taxonomy, takes the requirements on both companies' sustainability work and their reporting of their sustainability work, to a completely new level. However, in 2025 there has been some uncertainty regarding both the timeline and the extent of the CSRD, and the future requirements in the Corporate Sustainability Due Diligence Directive (CSDDD). Regardless, we can see that a majority of our clients will need to change and adapt their sustainability processes and systems to meet the requirements, although some of our smaller clients are not directly impacted by the new legislation.

- From the strategic level down to individual data points. Sustainability should now be fully integrated with the business model and companies need to take much greater responsibility for their impact and their risks and opportunities.
- In the entire value chain, as defined in the chapter "Knowit's value chain" on page 61. The information that is to be reported publicly, and then verified by a third party, means that companies need to build the capacity to gather and present sustainability-related data in a traceable and transparent way, even in those cases where the company in question does not have to report its own sustainability efforts in accordance with CSRD. The requirements on transparency in the supply chains of large companies will in the future impact on every link in the supply chain. Smaller and medium-sized enterprises which are not obliged to report under the CSRD are also impacted but may need to start gathering data and reporting in accordance with the VSME (Voluntary Sustainability Reporting Standard for SMEs) instead.

During the year, we have made material progress in our sustainability offer, with a focus on supporting our clients in their CSRD preparations and we have performed several double materiality assessments (DMAs) and gap analyses performed in various industries. A large part of our CSRD work has been focused on implementing and expanding the application of the CSRD, which makes it possible for our clients to make statements in accordance with the European Sustainability Reporting Standards (ESRS). The CSRD means an opportunity for companies to lift their sustainability work to a strategic level, though the reporting requirements entail a large need for data. Furthermore, we have improved our climate offer with

new services in Life Cycle Assessment (LCA) and climate action plans that give our clients greater insights into their climate impacts. Stable and trusting partnerships with suppliers of software solutions have also helped us improve our range of system solutions and we have, during the year, helped many clients navigate to the right place, in an ever-changing market of support tools for sustainability data.

In 2025, we have:

- Continuously measured and followed up on the Company's general sustainability targets.
- Continued to measure our total emissions of CO₂e; we are still below our science-based emission targets.
- Developed our consultancy offer in both climate adaptation and climate mitigation.
- Increased the competence level among our employees as regards sustainability and digitalization.
- Started measuring how large a share of all energy (electricity, natural gas, district heating, and district cooling) is renewable.
- Continued the work in equality, inclusion, and diversity introduced in 2016, which in 2019 gave Knowit the Allbright award as the best company on the Stockholm stock exchange as regards equality. In 2025, Knowit was nominated as one of three finalists in the Diversity Charter Sweden Awards in the category long-term thinking.
- Created an internal AI Policy and continued the work to raise our employees' knowledge levels as regards AI.
- Renewed our certifications in quality (ISO 9001) and environment (ISO 14001), and information security (ISO 27001).

(MDR-A-68-(a)) (MDR-A-68-(b)) (MDR-A-68-(c))

1) An anonymous survey sent to all employees in reference to 2025, which had a response frequency of 65 percent.

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General disclosures

Reading instruction

- To increase readability, some chapter headings have an ESRS reference in parentheses, indicating the overall standard that the heading refers to.
- In running text, ESRS references are made in parentheses to indicate the requirements that Knowit's disclosures relate to. This applies to both the qualitative and quantitative disclosures we provide.
- An index of material disclosures is found on page 109.

General basis for preparation of the sustainability statement (BP-1)

This report of Knowit's sustainability work constitutes the Knowit Group's regulatory sustainability statement in accordance with the Annual Accounts Act and has the same scope as the Company's financial statements. It is prepared on a consolidated basis and encompasses all subsidiaries in the Group. (BP-1-5-(a)) (BP-1-5-(b)-i) (BP-1-5-(b)-ii)

Knowit's sustainability statement is also the foundation for the Company's CDP reporting (Carbon Disclosure Project) and is the Company's Communication of Progress (CoP) to the UN Global Compact.

The sustainability statement encompasses activities both upstream and downstream in the value chain and in Knowit's own operations. Knowit's value chain is reported in its entirety in the chapter "Strategy, business model, and value chain (SBM-1)" on page 61. Impacts, risks, and opportunities (IROs) have been assessed for our value chain as defined in the chapter "Knowit's value chain" on page 61, through a DMA. Measures and targets presented in the report pertain to Knowit's own operations, often combined with direct or indirect impact on the Company's stakeholders. (BP-1-5-(c))

For reasons of secrecy, Knowit has chosen not to report all risks in the IT security area, see "Material IROs and their interaction with strategy and business model (SBM-3, IRO-1)" on page 101, but the Company has otherwise not used the option to omit any specific pieces of information pertaining to intellectual property, know-how, or the results of innovation in this sustainability statement for 2025. (BP-1-5-(d))

Under Articles 19a(3) and 29a(3) in Directive 2013/34/EU, companies can under certain circumstances exempt disclosure of impending developments or topics in the course of negotiation, if disclosure could cause material harm to the Company's commercial position Knowit has not used this exemption during this reporting period. (BP-1-5-(e))

This sustainability statement is for the period January 1, 2025, to December 31, 2025. Comparative data for preceding years is presented where possible. Note that these have not been revised. (BP-2-13-(b)) (BP-2-13-(c))

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Disclosures in relation to specific circumstances (BP-2)

Time horizons

In this sustainability statement, like in the Company's TCFD analysis, see page 69, short-term means up to a year, medium-term means one to five years, and long-term means five years or more, unless otherwise stated. These time horizons are in line with ESRS 1 section 6.4. (BP-2-9-(a))

Value chain estimation

Estimations can occur in several parts of the value chain when primary data for climate calculations are lacking. In such cases, Knowit uses indirect data and makes necessary estimates and assumptions. This is the case in Scope 2 regarding energy consumption in some of our offices and generally for some categories in Scope 3:

- Category 1: Emissions from purchased meals.
- Category 1: Emissions from travel in connection with visits by external service staff.
- Category 6: Business trips where kilometer data are lacking.
- Category 7: Employees' commutes.

The basis for the above assessments is limited access to primary data from suppliers and local systems, and the need to transform available information into activity types that can be matched to relevant emission factors. The accuracy of the estimations varies depending on the type of data on which they are based. Estimates based on self-reported information, such as survey responses on commutes, extrapolation of meal data from Sweden to other countries, and standardized distances for typical journeys are assessed as having lower accuracy. (BP-2-10-(a)) (BP-2-10-(b)) (BP-2-10-(c)) (BP-2-11-(b)-ii)

Changes in preparation or presentation of sustainability information

This sustainability statement is Knowit's first prepared in accordance with the European Sustainability Reporting Standards (ESRS). As part of the transition to the new regulations Knowit has during the reporting year established and developed internal processes, data collection routines, and system support to ensure clear and reliable reporting in accordance with the ESRS. As this is the first reporting year applying the ESRS, comparative data are only presented where a disclosure has previously been made, and with the caveat that the comparative figures have not been revised. Some indicators and methods will continue to be developed as the Group gradually improves its data quality, control environment, and harmonized work methods across all Knowit companies. Any limitations in data access and maturity reflect the fact that this is the first year of ESRS reporting and are expected to decrease in future reports, as processes, systems, and steering are further improved. (BP-2-13-(a))

Reporting errors in prior periods

There are no known errors in prior reporting periods as regards the data used for comparison in this sustainability statement. (BP-2-14-(a)) (BP-2-14-(b))

Information through reference

In cases where supplementary information can be found in other parts of the Annual Report, this is clearly stated alongside the information. See the table above.

Use of phase-in reliefs

Knowit has chosen to apply phase-in reliefs for parts of the reporting on social factors for the report year 2025. This means that the company provides only summary information and delays full

Disclosure through reference

ESRS	Disclosure requirement	Datapoint	Disclosure	Reference
2	GOV-1	21-(c)	Disclosure of the members of the Board, their background and experience and their role on the Board, as well as any committees that they are part of.	The section Roles and responsibilities of the administrative, management and supervisory bodies on page 56.
2	GOV-1	21-(c)	Disclosure of the members of the Corporate Management Team, their background, and experience.	The section on Roles and responsibilities of the administrative, management and supervisory bodies on page 56.
2	GOV-3	29-(b), 29-(c), 29-(d), 29-(e)	Disclosure of the long-term incentive program (LTIP) for leading executives, which has a sustainability-based component.	Note 7: Salaries, remuneration, and social security expenses on page 141.
2	SBM-1	40-(a)-i	Description of the Company's clients and services.	The section General operations and 2025 in brief at the start of the Directors' report on page 34.
E1	6	55	Disclosure of the Company's net revenue.	Note 3: Revenue from contracts with customers on page 136.
S1	6	50-(f)	Disclosure of the number of employees (head-count).	The Group's consolidated multi-year review on page 121.

(BP-2-16)

reporting regarding certain topics and sub-topics, even though they have been assessed as material in the DMA for 2025: S1-7, S1-11, S1-12, S1-13, S1-14, S1-15, S2, and S4.

Forecast disclosures

Where the Company provides forecast disclosures, these are based on assumptions that are to the best ability and knowledge the Company has about a likely future at the time in question.

Uncertainties

There are uncertainties in the measurement data used in calculation of the Company's GHG emission disclosure, mainly where primary data are lacking or calculations have been based on assumptions and assessments. For some quantitative measures, high measurement uncertainty has been identified:

- Energy consumption on renewable, fossil, and nuclear energy sources, E1-5-37 and E1-6 as

regards gross emissions within Scopes 1 and 2. When Knowit is responsible for energy costs in its offices, standardized calculations are used to estimate energy consumption, in particular if a landlord cannot give information about actual consumption. In these cases, calculations for district heating and electricity are based on the total area of the offices. Energy consumption for e-vehicles is also estimated, based on number of kilometers travelled, and fuel consumption for company cars is based on kilometers driven for commutes and business trips, resulting in some uncertainty. Activity data for leased cars is gathered both from expenses in the accounting and estimates in employee surveys and assumed distances per trip. The distribution across renewable, fossil, and nuclear energy is estimated based on information provided by energy companies or, where such information is lacking, national statistics, which yields increased uncertainty compared with real data.

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- Gross emissions in Scope 3, E1-6, are characterized by uncertainty, including as regards the category for employees' commutes, as the information is gathered through employee surveys. This means that the data is not directly measured and the results are affected by both the response frequency and the level of self-reporting. For emissions connected to business trips, there is also some uncertainty. For example, average kilometers per travel category is used when the exact distance of a trip is not apparent from invoices, which increases uncertainty. The largest uncertainty as regards calculation of emissions from purchased products is from meals, where we base calculations on the number of portions purchased. This method is based on standardized assessments from cost to volume and require high-level assumptions on portion prices and the popularity of vegetarian options.

The uncertainties are mainly due to limited access to data, difficulties in obtaining comprehensive value chain data, and a lack of primary data enabling more precise estimations. The assumptions and assessments used are designed to minimize the risk of systematic errors and ensure a reasonable representation of the emissions. (BP-2-11-a) (BP-2-11-(b)-i) (BP-2-11-(b)-ii)

Data improvements

In 2026, we will continue our work to improve data quality in the input to our climate calculations. Knowit works continuously to replace estimations with real data. Further, we are implementing a system for automated invoice management, increasing the precision of data from our business systems, for instance as regards meals purchased and energy. These measures are expected to gradually improve data quality in future reporting years. (BP-2-10-(d))

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Governance

The role of the administrative, management and supervisory bodies (GOV-1)

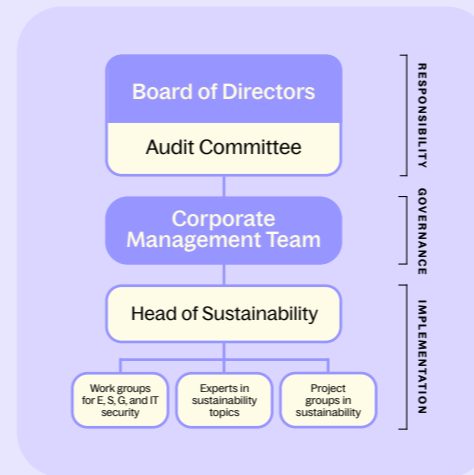
Knowit's Board consists of six members, of whom 33 percent are women and 67 percent are men. All members are independent in relation to the Company, but one member, corresponding to 17 percent of the Board, is not independent in relation to shareholders. (GOV-1-21-(a)) (GOV-1-21-(d)) (GOV-1-21-(e))

There are no employee representatives on Knowit's Board. (GOV-1-21-(b))

Disclosure of the members of the Board, their background and experience and their role on the Board, as well as any committees that they are part of is found in the section Board of Directors on page 48. (GOV-1-21-(c))

In the fall of 2025, all Board members were offered a CSRD education with a focus on the Board's role and responsibility. In the business area Knowit Insight, there are expert consultants in all aspects of sustainability, who are used as both internal consultants in the Company's sustainability work and to support the Corporate Management Team and the Board in sustainability topics. In connection with Knowit's client offers, the IT security competence of both the Board and the Corporate Management Team is highly relevant for assessing and managing the impacts, risks, and opportunities identified, which they get the ability to do thanks to the internal educations the Company has created in the area, with support from the Company's experts in IT security. (GOV-1-23) (GOV-1-23-(a)) (GOV-1-23-(b))

Decision-making bodies and roles



The Board has the ultimate responsibility for the Company's sustainability work and makes decisions on the Company's general sustainability focus and the contents of the Company's policies. The Board also establishes the Company's DMA and all sustainability targets based on the analysis of impacts, risks, and opportunities performed in the work groups for environment, social topics, governance, and IT security, respectively. For more information on how this work is done, see "Description of the processes to identify and assess material impacts, risks, and opportunities (IRO-1)" on page 63. In practice, the Board makes decisions on all these topics based on the Head of Sustainability's presentation of the results of the DMA to the Audit Committee of the Board before the underlying documents are presented to the Board. The Board also gets continuous debriefings on the sustainability work in general and how the Company's sustainability targets are deve-

loping from the Head of Sustainability, through the Audit Committee, at whose meetings sustainability is a standing item on the agenda. Furthermore, the Audit Committee reviews risk reports encompassing the main risk areas, including sustainability, two times each year. In connection with this, the Committee also establishes acceptable risk levels. (GOV-1-22-(a)) (GOV-1-22-(c)-iii) (GOV-1-22-(d))

An overview of which policies exist, what they contain, and who has ownership of them is found in the chapter "Business conduct policies and corporate culture (G1-1)" on page 102. (GOV-1-22-(b))

The Audit Committee of the Board consists of one woman and two men. (GOV-1-21-(a))

Governance of sustainability work at the corporate management level and integration with other governance and management at the group level is performed mainly by the Corporate Management Team in collaboration with the Head of Sustainability. Knowit's Head of Sustainability reports directly to Knowit's President. (GOV-1-22-(a)) (GOV-1-22-(c)-i) (GOV-1-22-(c)-ii)

Knowit's Corporate Management Team consists of four women and five men. (GOV-1-21-(a))

Disclosure of the members of the Corporate Management Team, their background, and experience can be found in the section Corporate Management Team on page 49. (GOV-1-21-(c))

Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (GOV-2)

The Head of Sustainability keeps the Board updated on sustainability-related impacts, risks, and opportunities, as well as how the outcome and forecast for the Group's overall sustainability targets are developing. Sustainability is a standing item on the Audit Committee's agenda.

In 2025, the Head of Sustainability has provided information to the Audit Committee on four occasions:

- An update on the status of the CSRD project (April 25).
- An update on the status of the sustainability work (June 2).
- An update on the status of the CSRD project (October 22).
- A review of the DMA for 2025 and the sustainability targets ahead of the Board's approval (December 8).

In 2025, the Head of Sustainability has provided information to the Board on two occasions:

- Outcome and forecast for the overall and externally communicated sustainability targets (October 23).
- The results of the DMA 2025 and approval of the sustainability targets (December).

(GOV-2-26-(a))

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The sustainability work is managed by the Head of Sustainability, whereas responsibility for working with the Company's IROs are shared between the people responsible for each respective work group in Knowit's DMA process:

- Environment (E): Head of Sustainability.
- Social (S): Head of People and Culture.
- Governance (G): General Counsel.
- Information security: CISO.

A result of the Company's annual DMA process is an updated list of material IROs. The Corporate Management Team considers impacts, risks, and opportunities as an integrated part of governance, strategy, and risk management. The Company's sustainability targets, along with the financial targets, steer the strategic work and follow-up is reported continuously, both internally and externally. The basis for the Company's work is our DMA, where we identify the topics that are most material for both our surroundings and the Company's operations, as a basis for our strategy process and our risk management. Sustainability risks are an integrated part of the regular risk management and followed up by the CFO. Risks are updated continuously and undergo an in-depth annual review before being established by the Audit Committee and the Board. In case of larger business decisions, investments, and strategic choices, we consider both financial aspects and the results of our DMA, and the risks identified. This is possible because the work of identifying and evaluating the Company's IROs is done in work groups headed by the same people who also take part in these decisions and choices. In this way, we ensure that our decisions are not only financially sustainable but also contribute to long-term value creation for our stakeholders. (GOV-2-26-(b))

The results of the work in the work groups are part of the Company's DMA work, presented to the Corporate Management Team and the Board for approval during the fourth quarter. For more information on the work in the different work groups, see page 63. The Company's DMA matrix is presented in the chapter "Knowit's material topics (SBM-3)" on page 65. The Company's material IROs are presented in the introduction of each area's main chapter in the sustainability statement, on pages 68, 80, 84, 97, 99, 101, and 106. (GOV-2-26-(c))

Integration of sustainability-related performance in incentive schemes (GOV-3)

There are no short-term incentive programs STI or variable salaries in the Company that are based on the outcomes of the Company's sustainability work. (GOV-3-13)

However, there is a long-term incentive program LTI for leading executives, which has a sustainability-based component. At the regular Annual General Meetings 2023, 2024, and 2025, decisions were made in accordance with the Board's suggestion for a three-year share-based incentive program. This incentive program is aimed at members of the Corporate Management Team and other key personnel at Knowit, about 40 people in total. Allocation of share rights is based to 10 percent on the outcome of one of the Company's general sustainability targets, the so-called SDG targets, see the chapter on "Sustainable net sales" on page 104. The first LTI program expires in the spring of 2026 and allocation of share rights is then partially based on the outcome of the SDG target in 2023, 2024, and 2025. For more information on the LTI program, see Note 7: Salaries, remuneration, and social security expenses on page 141. (GOV-3-29-(b)) (GOV-3-29-(c)) (GOV-3-29-(d)) (GOV-3-29-(e))

Statement on due diligence (GOV-4)

Knowit operates using a structured Business Management System (BMS), which is based on ISO-9001, ISO-14001, and ISO27001. This ensures that the Group can identify and manage its material topics related to impacts, risks, and opportunities, and govern based on this. The overall governance system also guarantees that material topics are managed and integrated into the Group's policy and guideline structure. The BMS contains the requisite process and role descriptions, as well as templates and tools that are continuously updated, to help the Company achieve its strategy and targets, and thus create added value for the Company's stakeholders.

Within the framework of Knowit's BMS are a number of processes that steer the Company's work with due diligence. The following key processes are included in the framework of the continuous work with due diligence, either as data sources or as guarantees for management of deviations, risks, and development areas. The Company's work with due diligence, which is operationalized and formulated as policies and steering documents, includes:

- A supplier evaluation process.
- Employee surveys.
- Monthly operational reporting from Group subsidiaries.
- Incident reporting.
- Client surveys.
- Internal control.
- Continuous risk management that is followed up, continuous updating of policies, measures, and activities.

Core elements of due diligence	
	Paragraphs in the sustainability statement
Embedding due diligence in governance, strategy and business model	GOV-2 GOV-3 SBM-3
Engaging with affected stakeholders in all key steps of the due diligence	GOV-2 SBM-2 SBM-3 S1-2 S2-2 ²⁾ S4-2 ²⁾
Identifying and assessing adverse impacts	GOV-2 SBM-2 IRO-1 E1 ESR2 IRO-1 E5 ESR2 IRO-1 S1-2 S2-2 ²⁾ S4-2 ²⁾
Taking actions to address those adverse impacts	SBM-3 E1-3 E5-2 S1-4 S2-4 ²⁾ S4-4 ²⁾
Tracking the effectiveness of these efforts and communicating	E1-4 E5-3 S1-5 S2-5 ²⁾ S4-5 ²⁾

(GOV-4-30)

Risk management and internal controls over sustainability reporting (GOV-5)

It is Knowit's Board that has the ultimate responsibility for sustainability governance and that ensures that the sustainability work is integrated into the business strategy. The work on sustainability reporting follows Knowit's overall principles and processes for external reporting, risk management, and internal control. As Knowit's operations are organized in independent subsidiaries, this means that the board of each subsidiary is responsible for the governance, development, and management of that subsidiary. The CEO of each subsidiary is responsible for ensuring that operations are in line with group-wide policies and instructions. The Board's work process and instructions to the CEO in each subsidiary include requirements to provide the Group with, among other things, reliable, correct, and traceable sustainability information.

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To ensure quality and compliance with the ESRS, Knowit applies a process for internal control in connection with sustainability reporting. The process is based on clear distribution of responsibility between the group level, functions within the Group's finance organization, and the subsidiaries, with each level having defined control tasks to perform in accordance with the Group's reporting manual, which describes the data points that are to be reported, common definitions and requirements on documentation, and the control steps to be taken before reporting. This structure ensures that the controls are uniformly designed, performed at the right organizational level, and that the results are traceable.

The components of the sustainability reporting and the structure for responsibility in each respective area are described below.

- Documentation and data quality: The responsibility is on all relevant reporting units to ensure that the source data for each data point is accessible and traceable, to ensure sufficient quality.
- Data collection and reporting process: The collection method and reporting process vary depending on the types of data points and different controls related to data validation performed by the function responsible.
- Quality assurance and consolidation: Consolidation is performed at the group level and in connection with that, controls and analyses are performed to ensure the quality of the reported data.
- Follow-up: The subsidiaries' compliance with internal controls and processes for sustainability reporting is continuously followed up and observations are reported to the Audit Committee.

Many of the quantitative data points are found in the Company's Enterprise Resource Planning (ERP) and financial system, where data are gathered and quality-assured. All sustainability data are consolidated in the internal reporting tool, which is the basis for the external sustainability statement. Climate-related calculations are performed in a separate climate tool with built-in controls for ensuring traceability and reasonableness in the emission data.

Sustainability risks are integrated into Knowit's overall risk management. This includes environmental, social, governance-related, and IT security-related risks throughout our value chain, as defined in the chapter "Knowit's value chain" on page 61. These risks are regularly assessed by both the Corporate Management Team and the Board, which analyzes how Knowit's operations are affected by climate change, resource deficits, and changing regulations, among other things. Specific sustainability indicators are used to measure progress in areas like carbon dioxide emissions, diversity, work environment, and compliance with ethical guidelines. The analysis includes assessment of sustainability risks and establishment of acceptable risk levels. (GOV-5-36-(a)) (IRO-1-53-(c)-iii) (IRO-1-53-(e))

Knowit's sustainability reporting encompasses both qualitative and quantitative disclosures. During the year, a more thorough risk assessment has been performed of the quantitative disclosures, where data points were analyzed based on materiality, likelihood of errors, and complexity of collection. In this assessment, particular emphasis was placed on the steps where data collection includes manual work. These are assessed to entail a greater risk of errors and inconsistent application, and have therefore been prioritized in the planning of relevant control activities and con-

tinued improvement efforts. The risk assessment thus determines which processes are studied in greater detail and which controls are applied to ensure correct, complete, and traceable information. A corresponding risk assessment for the qualitative disclosures is planned to be performed starting in 2026. (GOV-5-36-(b))

The main risks in Knowit's sustainability work are connected to collection, quality assurance, and reporting of sustainability data. As the reporting encompasses data from multiple countries with differing systems and processes, there is a risk of erroneous, incomplete, or inconsistent reporting. The risks relate to, among other things, interpretation of definitions, manual collection steps, and variations in local routines. Changes in regulations and increased requirements under the ESRS also entail a risk of non-compliance if processes and systems are not updated in tandem with developments.

To decrease these risks, internal controls that are both quantitative and qualitative are applied. Random inspections are performed in subsidiaries to ensure that the data reported match the source documentation. Analytical controls, reviews of reasonableness, and checks against financial reports are used to identify deviations or unreasonable changes. Environmental data and taxonomy classifications are validated through specific controls of calculations, emission factors, and project assessments.

The risk of inconsistent interpretation and reporting between subsidiaries is mitigated with group-wide definitions that have been gathered in a reporting manual, educations, and continuous debrie-

tings with reporting functions, documented processes, and a new reporting system that was implemented during the year. The system supports quality assurance through built-in validations, structured workload distribution, and improved traceability. (GOV-5-36-(c))

Knowit's decentralized organization means that some of the sustainability data are collected through manual processes, which can create a risk of limited data quality. To decrease this risk, the Group has implemented group-wide instructions, standardized reporting templates, and controls performed at various levels in connection with reporting. Training efforts and continuous follow-up are performed, to ensure high and comparable data quality throughout the entire Group. To further strengthen the data quality and efficiency of the sustainability reporting, the Group has identified a number of improvement areas. The focus is on automating parts of the data collection process and ensuring full traceability in reported data from subsidiaries and Group functions. In parallel, work is taking place to review group-wide system support in order to integrate and simplify the reporting of sustainability data. (GOV-5-36-(d))

The Board continuously gets updates on the Company's sustainability performance and identified risks, in close collaboration with the Corporate Management Team and Knowit's Head of Sustainability. The Board establishes the Company's DMA, sustainability direction and targets, and the Company's Code of Conduct. How this has been done in 2025 is described in the chapter "Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (GOV-2)" on page 56. (GOV-5-36-(e))

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Double materiality assessment (IRO-1)

Knowit performs its DMA by following a seven-step process:

1. Contextual analysis and background research – to identify contextual impacts and relevant sustainability areas within the framework of the sector, value chain, and operations. This is done throughout the year as part of day-to-day sustainability work.
2. Definition of value chain and stakeholders – performed by the Corporate Management Team based on the contextual analysis. Here, we also confirm that our time horizons harmonize with those of the directive.
3. Generating relevant topics and forming work groups for in-depth analysis – done by the Corporate Management Team.
4. Assessment of impacts (impact materiality) – performed in work groups by identifying potential or actual, positive or negative, impacts in the short, medium or long term, within the framework of the identified sustainability areas (at the subtopic level or similar). Each impact is assessed for severity (scale, extent, and reparability) and likelihood.
5. Assessment of financial materiality – identifying potential or actual financial risks and opportunities in the short, medium, or long term, within the framework of the identified sustainability areas (at the subtopic level or similar). Each financial risk or opportunity is assessed based on likelihood and size of financial impact, which has been defined using a threshold value scale developed along with Knowit's CFO.
6. Consolidation of topics and overall assessment, as well as appropriate grouping of topics in the DMA matrix. This work is done together with those responsible for each respective work group, under the supervision of the Head of Sustainability.
7. Validation along with the Corporate Management Team, followed by the Company's Board.

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Strategy, business model, and value chain (SBM-1)

Contextual analysis and background research

The work with a contextual analysis and background research in 2025 was based on the extensive work that the Company continuously does as regards materiality, stakeholder engagement, continual risk assessment, and risk management. The work was also significantly shaped by the current strategy development processes, including development of business plans and strategies, and the current structures for stakeholder engagement and disclosures provided through these channels.

External expertise was enlisted in the strategy process, through both horizon scanning and function- and team-specific presentations. A key factor in the work with double materiality has been the effort to harmonize the work with Knowit's existing processes for strategy development, operation governance, risk management, and sustainability work. The contextual analysis and background research was thus performed with the entirety of Knowit's operations taken into account, including its value chain, as defined in the chapter "Knowit's value chain" on page 61, and with a forward-looking approach to general trends related to people, the environment, and society. In the contextual analysis, we looked at industry and sector risks, current risk management processes, and due diligence, including in relation to clients, suppliers, and subconsultants, and made use of internal and external expertise in various sustainability areas. Not all parts of this process will be performed each year. (SBM-1-42-(a))

The following supporting documents were the basis for the initial assessment of a "longlist" of sustainability topics to include in an in-depth DMA assessment:

- Supporting documents and assessments from Knowit's finance department.
- Supporting documents relating to industries and sectors.

- Sector-specific risks.
- Evaluation of environmental aspects (ISO-14001).
- Supporting documents from existing internal processes.
- Supporting documents from existing sustainability data collection.
- Supporting documents from ESG ratings and current reporting.
- Continuous coaching and development of our DMA process along with internal and/or external sustainability experts.
- Initial talks with internal key stakeholders.
- Supporting documents from suppliers.
- Supporting documents from existing stakeholder dialogues (external and internal).
- Analysis of subconsultants.

Strategy and business model

The Company's strategy aims at a position where Knowit has a central role in the Nordic digitalization landscape and where sustainability permeates both our offers to clients and our own measures. We will actively support companies and organizations in the work of developing business models and strategies that create high business value and are sustainable over time. To provide a clear direction and enable efficient implementation, three strategic pillars have been established:

- Increase client value through deeper collaborations where Knowit's knowledge of all parts of sustainability is a reinforcing factor.
- Create an attractive platform for employees to show that Knowit is a sustainable employer through their measures.
- Ensure efficient and coordinated operations, which is beneficial for several aspects of sustainability.

For a more detailed description of Knowit's strategy, see page 16.

Knowit's strategic work is based on a process in the form of an annual wheel. The Board gathers regularly throughout the year and follows a fixed agenda where the business situation, economy, risks, and developments are in focus. These meetings provide a current direction and make it possible to follow up on decisions and measures in a cohesive manner.

On two occasions each year, strategy meetings are held with the Corporate Management Team. These provide the foundation for the direction of the coming year. The review functions as a hub in the strategic process, tying together the work at the regular Board meetings with the long-term plan.

In 2025, Knowit's strategic work has been characterized by a clear focus on profitability, a return to organic growth, and adaptation to a market that remains challenging.

During the year, important steps were taken in several group-wide initiatives. At the same time, the work to build an organization ready for the future continued, including through consolidation of subsidiaries, increased use of AI, and clearer processes in the work with sales and client relations, as well as activities aimed at increasing internal efficiency in the Company.

The overall direction has been to create order, clarity, and strength to grow, in both the short and long term.

Knowit's strategy and business model are designed to create long-term value by integrating sustainability into all parts of the operations. The sustainability work is a central part of our strategy, which is reflected in our overall targets for the climate, social factors, and governance. Through our DMA, we identify the most material sustainability topics and integrate them into our business decisions, risk management, and development of our client offer.

Our value chain encompasses both suppliers and clients and we work actively to decrease negative and increase positive impacts in the value chain, as defined in the chapter "Knowit's value chain" on page 61. (SBM-1-42) (SBM-1-40-(g))

The Company's clients and services are described in the chapter "General operations and 2025 in brief" in the Directors' Report on page 34. (SBM-1-40-(a)-i)

A condition for being able to contribute actively to the transformation of society is a clear collaboration with clients and partners, and that Knowit continuously develops its employees' competence in the sustainability area. Read more about this in the section on Skills development on page 72. Knowit's sustainability work is well-integrated in the Group's overall strategy process as the strategy work and work with the Company's DMA take place in parallel and involves the same people from the Corporate Management Team and the Group functions. Both the strategy work and the DMA work are part of Knowit's management system, with well-developed processes to capture and manage the impacts, risks, and opportunities related to our material sustainability topics. (SBM-3-48-(c)-ii)

In accordance with Knowit's financial reporting, the revenue is distributed across the following segments:

Net sales per segment	KSEK	%
Solutions	3,101,294	53.49
Experience	1,052,902	18.16
Insight	857,127	14.78
Connectivity	824,767	14.23
Other	-38,109	-0.66

(SBM-1-40-(b))

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To ensure that Knowit's business and choice of clients and sectors to operate in are in line with the Company's vision of contributing to a more sustainable and humane society, we measure how large a share of Knowit's net sales contribute to at least one of the UN's global sustainable development goals where Knowit is expected to have the potential to make the greatest difference. For more information on this target and how the outcome has developed over time, see the chapter on "Sustainable net sales" on page 104. (SBM-1-40-(f))

Knowit's operations are found in the following countries	Number of employees
Sweden	1,780
Norway	916
Finland	422
Poland	291
Denmark	244
Serbia	45
Germany	16

The number of employees in Poland includes so-called Freelancers. For more information on this, see the chapter "Characteristics of the undertaking's employees (S1-6)" on page 93. (SBM-1-40-(a)-iii)

Knowit's value chain

To define the Company's value chain, Knowit uses the concept operational control to delimit its operations, which also meshes with the definition the Group uses in its Greenhouse Gas emission disclosure.

Knowit's sales are mainly in the form of direct sales to clients or through call-offs from framework agreements. In some cases, consultants from Knowit will work as subconsultants for another party that has a framework agreement with the client in question. (SBM-1-42) (SBM-1-42-(c))

Upstream (suppliers)	
Travel and offices	Suppliers/Energy
Financing	Capital, banks/Capital, shareholders
Services	Suppliers/Services from subcontractors
Goods and systems (incl. production)	IT systems and partner technology/IT equipment
Legislative processes	Regulatory requirements/State governance and exercise of authority
External competence	Competence provision via universities/Other external competence
Own operations (Knowit)	
Consultants and other employees	Structural capital/Internal skills development
Products	Platforms/Tools
Terms of work and work environment	Healthcare/Corporate culture
Client relations and structural capital	Framework agreement processes/Client satisfaction
The brand	Sales activities and marketing
Industry collaborations	
Downstream	
Clients	Direct clients/End-users at clients
Deliverables	System and solutions/Products
Context	Society and its citizens/The environment
Finances	Shareholders/Share value

Knowit's clients are mainly found in the same markets where the Company conducts its operations. The table to the right shows Knowit's ten largest client markets.

Geographical segment, net sales	KSEK
Sweden	2,531,323
Norway	1,708,680
Finland	633,948
Denmark	633,684
The Netherlands	156,654
Germany	34,934
Poland	14,450
Italy	13,919
Switzerland	10,722
Austria	7,288

(SBM-1-40-(a)-i)

Knowit's general group-level sustainability targets

Knowit has three overall, externally communicated sustainability targets at the group level.

- Environment (E): Knowit shall halve the Company's CO₂ emissions no later than 2030, in accordance with the science-based targets the Company has chosen and which have been approved by the Science Based Targets initiative (SBTi) with the base year 2019. Read more about this target in the chapter "Targets related to climate change mitigation and adaptation (E1-4)" on page 74.
- Social (S): Over time, the gender distribution among executives shall be in the interval 40–60 percent. Read more about this target in the chapter "Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)" on page 91.
- Governance (G): By 2030, at least 80 percent of Knowit's net sales shall contribute to at least one of the UN global sustainable development goals where the Company can make the largest difference. Read more about this target in the chapter "Business conduct policies and corporate culture (G1-1)" on page 102.

For more information on Knowit's overall sustainability targets, see the chapter on "Sustainability targets connected to our material topics" on page 66. (SBM-1-40-(e)) (MDR-T-81-(b))

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Interests and views of stakeholders (SBM-2)

In the following, we describe how Knowit ensures that the Company's stakeholders needs are captured. The stakeholder analysis is performed in one

of the initial steps of Knowit's DMA process, see page 59, to ensure that we have understood who our stakeholders are, what material topics they see, and how we must act to meet their needs. Beyond

being important input to the DMA work, this is also important input to the work with the Company's strategy and business model. (SBM-2-45-(b))

Stakeholder	Stakeholder dialogue	Most material topics	How the stakeholders' needs are met
Clients	Client surveys/Ongoing dialogue in sales and during assignments.	Mitigation of climate change, responsible AI information security, data breaches.	Knowit offers sustainable solutions based on deep knowledge of digitalization and information security.
Employees and candidates	Employee surveys/Developmental talks/Sustainability survey/Dialogue ahead of and during assignments /Intranet/External website/Recruitment ads/Expos and fairs/External commitments.	Equal treatment and equal opportunities, protection of whistleblowers, mitigation of climate change, working conditions for own workforce, information security, physical threats.	Knowit works actively with diversity, equality, and inclusion, same pay for same work, lower illness figures, better working environment, and attracting competence, while also working actively with learning and development.
Suppliers, partners, and sub-consultants	Supplier evaluations/Dialogue ahead of and during assignments.	Working conditions in the value chain, corruption and bribes, IT security deals.	By making transparent requirements of its suppliers and partners in the sustainability field, Knowit creates the conditions for sustainability throughout the supply chain.
Owners and financiers	The AGM/Board contacts/Analyst and investor meetings with the executives.	Protection of whistleblowers, responsible AI, information security, data breaches, corporate governance and culture, corruption and bribes, IT security deals.	Through transparent market communication.
Society and the environment	Ongoing contacts with various organizations, labor market parties, politicians, and authorities/Negotiations with trade unions/Media involvement.	Circular economy, equal treatment and equal opportunities, working conditions in the supply chain, protection of whistleblowers, mitigation of climate change, responsible AI, information security, data breaches, corruption and bribes.	Through continuous and transparent communication with all parts of society around us in order to understand their different needs based on Knowit's role in society and the ecosystem of companies in which Knowit operates.
Competitors	Within the framework of various industry organizations/Various sustainability forums.	Regulations and reporting standards in the sustainability area.	Collaboration in various forums to share best practices and experiences on regulations related to sustainability and sustainability reporting.

(SBM-1-42-(b)) (SBM-2-45-(a)) (SBM-2-45-(a)-i) (SBM-2-45-(a)-ii) (SBM-2-45-(a)-iii) (SBM-2-45-(a)-v)

The result of the stakeholder analysis is part of the Company's DMA, see page 65, which is presented to the Audit Committee and the Board before the DMA, including stakeholder analysis and the definition of the Company's value chain is established annually during the fourth quarter. (SBM-2-45-(d))

Through an active stakeholder dialogue, the Company can ensure that it works with the right topics from the stakeholders' perspectives, and that we understand if or when our stakeholders' needs change. Larger changes in the market, like AI, create changes in Knowit's stakeholders' needs, which we must be attentive to. (SBM-2-45-(a)-iv) (SBM-2-45-(c)-i)

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Description of the process to identify and assess material impacts, risks, and opportunities (IRO-1)

Knowit's method for identifying, assessing, and managing important impacts, risks, and opportunities (IRO) is based on a structured and systematic process that is integrated into the Company's overall risk management and strategy process. The IRO method is used to identify sustainability-related topics that may have a significant impact on the Company's operations, stakeholders, and business model, from either an impact perspective or a financial perspective.

Grounds for assessment

The process of identifying important impacts, risks, and opportunities along the entire value chain, as defined in the chapter "Knowit's value chain" on page 61, occurs in multiple steps and involves various work groups within the Company. These work groups include representatives from different departments that have so-called Subject Matter Experts (SMEs) in relevant areas. The stakeholder perspective is central to this process and the work groups analyze topics that are important for the Company's stakeholders, including clients, employees, business partners, and society. In these work groups, our SMEs have in 2025 also acted as proxies for our stakeholders when we have not communicated directly with them, as is the case with employee surveys, client satisfaction measurements, and supplier evaluations. (IRO-1-53-(a)) (IRO-1-53-(b)) (IRO-1-53-(b)-iii) (IRO-1-53-(f)) (IRO-1-53-(g))

Identification and ranking of IROs

When the relevant sustainability topics have been identified, an assessment of the related impacts, risks, and opportunities, in the short, medium, and long term, is made. The impact assessment analyzes how large an impact the Company has on the surrounding world and which impacts that

entails. This includes both the Company's own operations and its value chain, including business partners and suppliers. The assessment encompasses both negative and positive impacts. The financial assessment analyzes how these sustainability topics can impact the Company's results and financial position. Impact materiality is assessed based on two main criteria: severity and the likelihood of it occurring. The severity assessment is done based on the parameters scale, extent, and reparability. Scale relates to how large the impact is, extent to how many are impacted or what geographical area is affected, and reparability to how difficult or easy it is to rectify the situation after a negative impact. If there are specific operations, business connections, geographic areas, or other factors that give rise to a raised risk of negative impacts, this is considered separately in the assessment and the results are documented together with the IRO in question. In 2025, no such raised risk was identified. For financial materiality, the assessment is based on how sustainability topics can create financial risks or opportunities for the Company. This includes aspects like impact on Knowit's brand, client loyalty, employee satisfaction, and delivery capacity. The assessment of financial impacts is made based on a threshold value model where different levels of financial impact, from negligible to critical, are used. This threshold value model is created along with Knowit's CFO and is the same as that used in assessing financial risks and opportunities. When an IRO exceeds the threshold value for materiality, it will be managed as a material IRO. Identified positive impacts are not prioritized based on the points allocated to each IRO but are assessed and prioritized based on their relevance to Knowit's

business model and strategy and the Company's ability to affect the outcome through its own operations and client relations. We work with our material IROs over time, but do not prioritize this work based on the IRO points that each individual IRO scored in the assessment.

In the DMA, Knowit has not performed two entirely separate and independent assessments of impact-based and financial materiality. The impact-based assessment has in part been used as a basis for the financial assessment, as identified impacts in several cases entailed financial risks and opportunities. The financial assessment has also included risks and opportunities not assessed as material from an impact perspective. The work groups have performed own assessments of financial risks and opportunities in each sustainability area, with the support of existing processes for risk management and strategic work, including analysis of the surrounding world and macrotrends. In this work, some dependencies have also been taken into account, mainly related to access to competence, employees, and technical developments, to the extent these were assessed as relevant for identifying financial risks and opportunities. Knowit has not, however, during the reporting period, performed a separate or complete systematic analysis of all dependencies between impacts, risks, opportunities, and dependencies. These connections have been taken into account as an integrated part of the analysis but have not been analyzed or documented as a separate, independent part of the method. The Company intends to develop this work further in 2026. (IRO-1-53-(b)-i) (IRO-1-53-(b)-ii) (IRO-1-53-(b)-iv) (IRO-1-53-(c)) (IRO-1-53-(c)-i) (IRO-1-53-(c)-ii)

Consolidation and visualization

After the work groups have performed their assessments, the results are consolidated to provide a general overview of the most material impacts, risks, and opportunities. Knowit uses a harmonized scale, which is integrated into the Company's risk management process, to rank these impacts, risks, and opportunities, so the Company can focus its resources in the areas considered most material. The results of the IRO process are then presented to the Corporate Management Team and the Board for validation and decisions on action. The results of this work are Knowit's material topics, which are reported in a matrix, see page 65. (IRO-1-53-(d))

These results are continually updated as the Company's sustainability strategy and the surrounding world change, and integrated into Knowit's overall risk management and strategy process. The work of identifying impacts, risks, and opportunities for our relevant topics, as part of the Company's DMA process, has been ongoing since 2023, as a way to prepare Knowit for the sustainability work in 2025 and the reporting of this work in accordance with the ESRS. (SBM-3-48-(b))

A description of the IROs for our material topics is presented in the introduction to each area's main chapter below in the sustainability statement, on pages 68, 80, 84, 97, 99, 101, and 106.

Changes to work method and assessment grounds

Knowit's DMA process, which includes all the work of identifying and assessing the Company's IROs was used already in 2024, as part of the Company's preparation for work with the sustainability statement in 2025. No significant changes have been made in the DMA process ahead of 2025. (IRO-1-53-(h))

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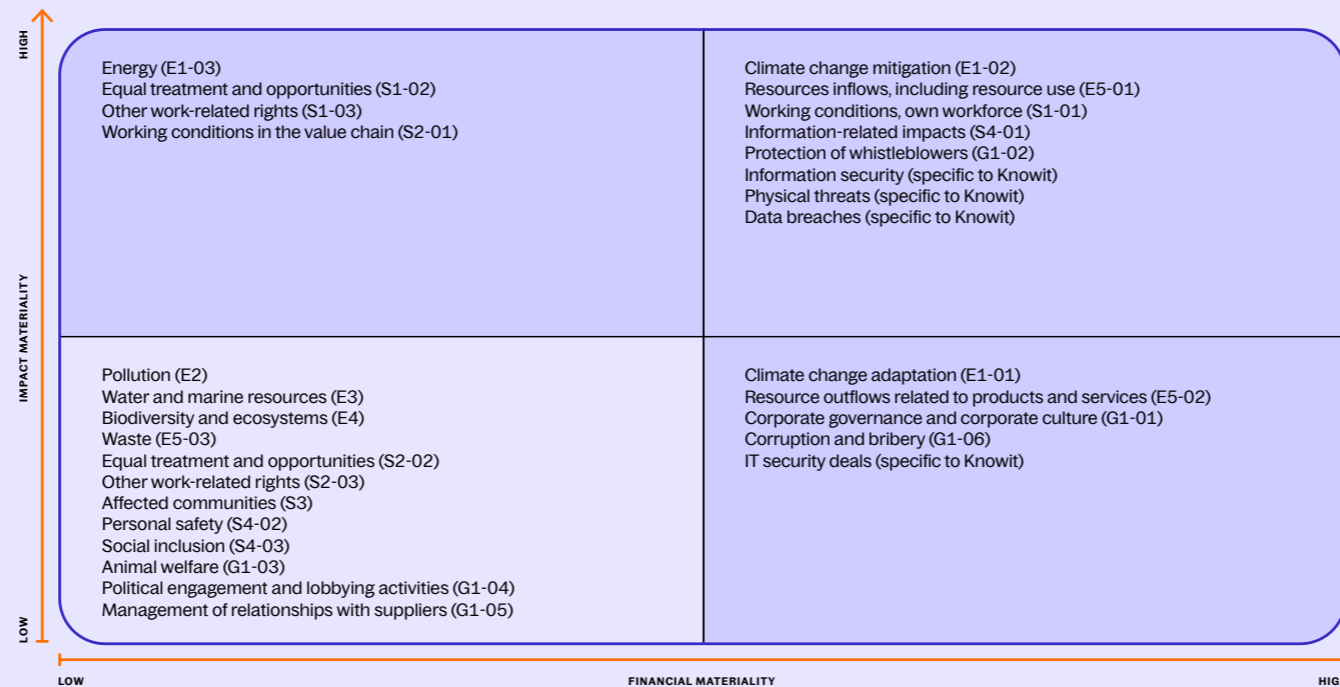
Disclosure Requirements in the ESRS covered by the undertaking's sustainability statement (IRO-2)

The assessment of each IRO in the Company's DMA is used to determine if an IRO shall be considered material and if the associated topic shall therefore also be considered material. Topics with risk or opportunity in either of the upper quadrants in the Company's materiality matrix, see page 65, are considered material from a financial perspective. Topics with impact in either of the upper quadrants in

the Company's materiality matrix are considered material from an impact perspective. IROs in the upper right quadrant are considered doubly material, whereas IROs in the lower left quadrant are not considered material from either an impact perspective or a financial perspective. (IRO-2-59)

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Knowit's material topics (SBM-3)



(SBM-3-48-(a)) (SBM-3-48-(h))

The matrix is the result of the Company's DMA.

Knowit's business model is knowledge-dense and based on delivery of consultancy services through employee competence. Identified material impacts, risks, and opportunities thus have a direct impact on the Company's business model, value creation, and competitiveness. The material risks are mainly related to social factors, such as working environment, competence provision, and staff turnover, as well as information security and business ethics. These can impact Knowit's delivery capacity, client relations, and profitability.

The material opportunities are related to increased demand for digital and knowledge-based services and Knowit's position as an attractive employer, which support the Company's growth and development of the service offer. The management of these impacts, risks, and opportunities is integrated into Knowit's strategy and decision-making through prioritization of skills development, working environment, leadership, and information security and business ethics. The business model has not changed fundamentally, but these areas have been reinforced as part of the Company's strategic direction. (SBM-3-48-(b))

The identified material risks can, if they are managed in an appropriate way, impact Knowit's financial results and cash flow, for instance through decreased delivery capacity, increased costs for competence provision, or impact on client relations. The identified opportunities can, on the other hand, positively contribute to Knowit's financial results and long-term value creation by increased demand for the Company's services and strengthened competitiveness. Knowit assesses that the material risks and opportunities are currently managed within the framework

of the existing strategy and have not had any material negative impact on the Company's financial position, results, or cash flow during the reporting period. Further, Knowit assesses that there is no significant risk for material adjustments in the next reporting period of the reported values for assets and liabilities attributable to the identified material risks and opportunities. (SBM-3-48-(d))

The material sustainability-related risks and opportunities are expected to potentially impact on Knowit's financial position, financial results, and cash flow, mainly through their impact on the Company's delivery capacity, cost structure, and long-term competitiveness. In the short term, the effects are assessed to primarily arise through costs related to the working environment, skills development, information security, and business ethics, which are managed within the framework of regular operations. In the medium and long term, the Company's strategic focus on competence provision and business conduct is expected to support a stable financial result and long-term value creation. Execution of the strategy is not expected to require any substantial investments, disposals, or changed financing sources, but is based on investments financed through operative cash flow. (SBM-3-48-(e))

Knowit assesses that the business model and strategy are resilient in relation to the identified material impacts, risks, and opportunities, given the operations' low dependency on tangible assets, the limited complexity of the value chain, and the Company's opportunities to adapt competence, work methods, and service offers over time. This is Knowit's first year reporting in accordance with the ESRS and, therefore, no comparison with a previous reporting period is possible. The identified material IROs are a starting point for future follow-up and reporting. (SBM-3-48-(g))

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Sustainability targets related to our material topics (MDR-M, MDR-T)

Area	Target	Timeframe	KPI	Status	Responsible party	More information
Environment	Halving of Knowit's CO ₂ e emissions.	Up to 2030 with 2019 as the base year	CO ₂ e emissions for Scope 1+2 and Scope 3, respectively.	Knowit's CO ₂ e emissions have been under the curve for the Company's sciencebased emission targets every year since 2019.	Head of Sustainability	This is one of the Group's general and externally communicated sustainability targets. For more information, see chapter E1-4 on page 74.
Environment	100 percent renewable energy.	Over time	Renewable energy, share.	59 percent	Head of Sustainability	See chapter E1-4 on page 75
Environment	100 percent of employees have undergone Knowit's basic sustainability training.	Over time	Share of employees who have undergone Knowit's basic sustainability training.	93 percent	Head of Sustainability	See chapter E1-4 on page 75
Social	Retention shall be at 80 percent, corresponding to a staff turnover of under 20 percent.	Over time	Staff turnover.	19.1 percent	Head of People & Culture	Read more in S1-6 on page 94
Social	eNPS shall exceed 30 over time.	Over time	eNPS.	22	Head of People & Culture	Read more in S1-4 on page 89
Social	The gender distribution among managers shall be in the interval 40–60 percent.	Over time	Female executives, share.	43 percent	Head of People & Culture	This is one of the Group's general and externally communicated sustainability targets. For more information, see chapter S1-9 on page 94.
Social	The DE&I index shall exceed 85.	Over time	DE&I index.	84	Head of People & Culture	Read more in S1-4 on page 94
Social	The competence development index shall exceed 85.	Over time	Competence development index.	85	Head of People & Culture	Read more in S1-13 on page 95
Social	Illness figures shall be below the average for our sector.	Over time	Illness figure.	3.1 percent	Head of People & Culture	Read more in S1-14 on page 95
Social	Zero tolerance of harassment and discrimination.	Over time	Number of cases of harassment and discrimination	22	Head of People & Culture	Read more in S1-17 on page 96
Governance	100 percent of Knowit's employees have studied Knowit's Code of Conduct.	Over time	Share of employees who have studied Knowit's Code of Conduct.	97 percent	General Counsel	See chapter G1-1 on page 104
Governance	At least 80 percent of Knowit's net sales contribute to at least one of the SDGs where Knowit can have the greatest impact.	Over time	Share of Knowit's net sales contributing to at least one of the SDGs where Knowit can have the greatest impact.	90 percent	Head of Sustainability	This is one of the Group's general and externally communicated sustainability targets. For more information, see chapter G1-1 on page 104.

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continued: Sustainability targets related to our material topics (MDR-M, MDR-T)

Area	Target	Timeframe	KPI	Status	Responsible party	More information
Governance	100 percent of Knowit's subsidiary CEOs and sales reps have undergone training on corruption risks related to doing business.	Over time	Share of Knowit's subsidiary CEOs and sales reps who have undergone training on corruption risks related to doing business.	59 percent	General Counsel	See chapter G1-3 on page 105.
Governance	No confirmed incidents of corruption or bribery.	Over time	Number of confirmed incidents of corruption or bribery.	0	General Counsel	See chapter G1-4 on page 105.
IT security	No cases of loss of client data.	Over time	Number of cases of loss of client data.	0	CISO	See the chapter Information security on page 108.

(MDR-M-75) (MDR-M-77-(a)) (MDR-T-80-(a)) (MDR-T-80-(b)) (MDR-T-80-(c)) (MDR-T-80-(d)) (MDR-T-80-(e)) (MDR-T-80-(f)) (MDR-T-80-(g)) (MDR-T-80-(i)) (MDR-T-80-(j))

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Environment (E)

Knowit's vision is a sustainable and humane society. One part of realizing this vision is the Company's work to decrease emissions of greenhouse

gases, both in its own operations and in the value chain, as defined in the chapter "Knowit's value chain" on page 61, which is followed up in relation to the Company's science-based emission targets.

Another part is actively working for a more circular economy and smarter resource consumption, both in client projects and in own operations.

Climate change (E1)

Material IROs (SBM-3, IRO-1)

Climate change adaptation	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Client offers and market shares related to us helping our clients make climate adaptations in their operations	For instance by offering and performing climate risk analyses.	Code of Conduct, Sustainability Policy	Opportunity	Downstream	Clients The surrounding society	Short term (0-1 years)
Climate change mitigation	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
We can help our clients limit their climate impact	By helping our clients prepare GHG emission disclosures and climate action plans, we create the conditions for them to mitigate their climate impacts.	Code of Conduct, Sustainability Policy	Actual positive impact	Downstream	Clients The surrounding society	Medium term (1-5 years)
Our own emissions – if we do not achieve our climate targets	Whether or not we succeed with our climate targets, we will still be releasing emissions for a long time.	Code of Conduct, Sustainability Policy	Actual negative impact	Own operations	The surrounding society	Medium term (1-5 years)
We work with suppliers with high GHG emission levels	We have an indirect negative impact on the climate if we use suppliers with high emission levels.	Code of Conduct, Supplier Code of Conduct, Sustainability Policy	Actual negative impact	Upstream	The surrounding society	Short term (0-1 years)
Negative impact by us working with clients that currently cause large emissions	If we take assignments for clients that currently cause large emissions and our assignment does not serve to decrease emissions.	Code of Conduct, Sustainability Policy	Actual negative impact	Downstream	Clients	Short term (0-1 years)
Behavior and sustainability-related awareness among our own employees, related to our own emissions	If our employees do not have knowledge and awareness related to how they cause emissions in day-to-day work, we will have a needless negative impact.	Code of Conduct, Sustainability Policy	Actual negative impact	Own operations	The surrounding society	Short term (0-1 years)
Increased deals related to us helping clients mitigate their climate impact	This is a business opportunity in line with our vision.	Code of Conduct, Sustainability Policy	Opportunity	Own operations	Employees and candidates, Clients, suppliers, partners, and subconsultants The surrounding society Owners and financiers	Short term (0-1 years)

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continued: Material IROs (SBM-3, IRO-1)

Climate change mitigation	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
A consultancy deal driven by increasing regulator requirements, such as the CSRD and the CSDDD	This involves both increased reporting requirements for larger companies, such as the CSRD and the CSDDD, and voluntary reporting for smaller and medium-sized companies within the framework of the VSME.	Code of Conduct, Sustainability Policy	Opportunity	Own operations	Clients The surrounding society Owners and financiers	Short term (0-1 years)
Brand- and business-related risks if we over time fail with our emission targets	This affects our trustworthiness on the client market and our recruitment opportunities.	Code of Conduct, Sustainability Policy	Risk (adaptation risk)	Own operations	Owners and financiers	Medium term (1-5 years)
Energy	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Impact through our work with companies producing renewable energy	If our offers for these clients help them increase their market shares, this is assessed as having a positive impact	Code of Conduct, Sustainability Policy	Potential positive impact	Downstream	Clients The surrounding society	Medium term (1-5 years)
Our clients' energy consumption	Through digitalization, our clients' energy consumption will decrease	Code of Conduct, Sustainability Policy	Potential positive impact	Downstream	Clients The surrounding society	Medium term (1-5 years)
Our own energy consumption, all scopes	Through active efforts, we can decrease our own energy consumption	Code of Conduct, Sustainability Policy	Actual positive impact	Own operations	The surrounding society	Short term (0-1 years)
Having a high share of energy consumption from renewable sources enables us to make requirements of suppliers	With a high share of energy consumption from renewable sources, we have new possibilities of making requirements of our suppliers, which we do in the framework of our purchasing routines and supplier evaluations	Code of Conduct, Supplier Code of Conduct, Sustainability Policy	Potential positive impact	Upstream	Suppliers, partners, and subconsultants	Medium term (1-5 years)
Increased business opportunities related to clients producing renewable energy	If Knowit is assessed to contribute to sustainability, this leads to increased business opportunities in the area of clients producing renewable energy	Code of Conduct, Sustainability Policy	Opportunity	Own operations	Employees and candidates Clients The surrounding society Owners and financiers	Medium term (1-5 years)

(SBM-3-48-(a)) (SBM-3-48-(c)-i) (SBM-3-48-(c)-iii)

Description of the processes to identify and assess material climate-related impacts, risks and opportunities (IRO-1)

For a general description of how Knowit works to identify and assess material IROs, see the chapter "Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)" on page 63.

Knowit has performed a climate-related resilience analysis based on the Group's TCFD analysis (Task Force on Climate Related Financial Disclosures),

in order to assess how Knowit's strategy and business model are impacted by climate change and the transition to a low carbon dioxide economy. The analysis encompasses both physical and transition-related climate risks and covers both the short term (less than 1 year), the medium term (1-5 years), and the long term (more than 5 years). The resilience analysis encompasses Knowit's own operations on all markets where the Group operates, with a focus on business-critical functions such as offices, digital infrastructure, business trips, and purchasing of IT equipment

and energy. The analysis also encompasses relevant parts of the value chain, primarily upstream related to purchasing of IT equipment and energy services, and downstream related to delivery of digital services to clients.

Given Knowit's primarily service- and knowledge-based business model, resource- and emission-intensive operations and production-related activities have not been included, as these have been assessed as non-material. The resilience analysis has been performed with a starting point in a 1.5

degree scenario, in line with the Paris Agreement and a high emission scenario for assessment of physical risks. The analysis is based on assumptions of continued hardening of climate-related regulations, changed client and market expectations, an increased share of energy consumption from renewable sources, and accelerated technical development in digitalization. The climate-related risks and opportunities identified have been assessed in relation to Knowit's business model, financial planning, and performed and

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planned measures to reduce emissions. The resilience analysis shows that Knowit's business model is resilient to climate-related risks across all time horizons. Physical risks are assessed as having a limited direct impact on Knowit's own assets, whereas indirect risks related to issues with societal and digital infrastructure remain as uncertainty factors. Transition risks are assessed to be manageable and integrated into the Group's risk management and strategic planning. Knowit is assessed to have a strong ability to adapt its strategy and business model through flexible work methods, further development of the service portfolio in line with increasing demand for sustainable digital solutions, and continuous skills development. Given Knowit's low capital intensity and limited dependency on physical assets, climate-related risks are not assessed to impact the Group's access to financing or capital costs to any significant degree. Uncertainties in the analysis are mainly related to the long-term development of climate-related regulations, technical developments, and the global pace in the transition to a low carbon dioxide economy. (SBM-3-48-(f))

Our TFCF analysis identifies significant climate-related transition risks whereas the direct physical risks are assessed to be limited given Knowit's operational character. The main transition-related risks are increased requirements on regulatory compliance and transparency, driven by stakeholders' expectations of high-quality ESG data. The physical risks are mainly indirect and related to disturbances in critical infrastructure, for instance as a result of storms and flooding, which can impact on operational continuity.

These insights are integrated into Knowit's annual risk management process and regularly reviewed. The identified risks and opportunities are actively managed as a part of our broader commitment to ensure that our operations are sustainable, responsible, and in line with our long-term ambition to support clients in mitigating climate change and contributing to progress toward the goals in the Paris Agreement. (SBM-3-18) (SBM-3-19-(a)) (SBM-3-19-(b)) (SBM-3-19-(c)) (SBM-3-AR 7-(b)) (SBM-3-AR 8-(b)) (IRO-1-20-(a)) (IRO-1-20-(b)) (IRO-1-20-(b)-i) (IRO-1-20-(c)) (IRO-1-20-(c)-i) (IRO-1-20-(c)-ii) (IRO-1-21) (IRO-1-AR-11-(a)) (IRO-1-AR-11-(c)) (IRO-1-AR-11-(d)) (IRO-1-AR-12-(a)) (IRO-1-AR-12-(b)) (IRO-1-AR-12-(c))

For more information, see the document TCFD Scenario Analysis, available on Knowit's website.

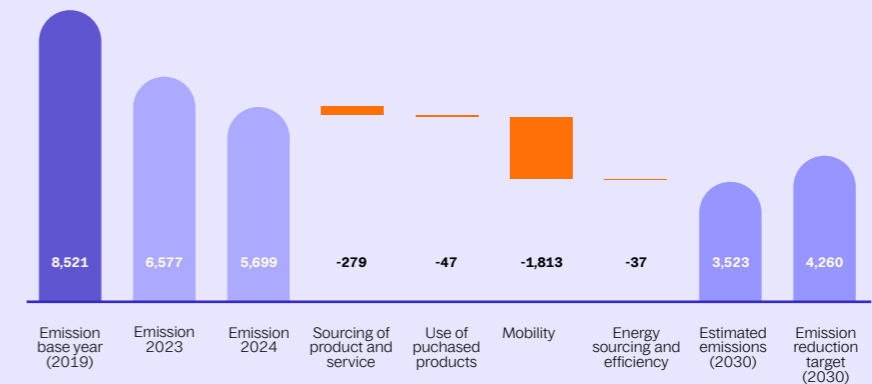
Transition plan for climate change mitigation (E1-1)

Climate action plan

Knowit has undertaken to decrease its greenhouse gas emissions by 50 percent by the year 2030, as compared with the base year 2019. This target is in line with the Paris Agreement and was reviewed and approved by the Science Based Targets initiative (SBTi) in 2022. (E1-1-16-(a))

Knowit's transition plan for climate change mitigation is integrated into the Company's overall business strategy and financial planning. The plan is adapted for Knowit's mainly service-based business model and its focus on digital, knowledge-dense services with a relatively low climate impact. Climate-related targets and measures are taken into account in the strategic planning and in regular processes for cost follow-up, including decisions on business travel, work methods, office solutions, and purchasing. The transition plan also supports Knowit's strategic direction to offer clients solutions that contribute to decreased climate impact, and is therefore assessed as being in congruence with

Climate action plan, tons CO₂e



both the Company's business strategy and its financial planning. Read more about Knowit's strategy in the chapter "Strategy, business model, and value chain (SBM-1)" on page 60. (E1-1-16-(h))

Knowit's transition plan for climate change mitigation is designed in line with the requirements in ESRS E1 and builds on science-based emission targets in line with the 1.5 degree goal. The plan describes how Knowit can manage to decrease its absolute emissions by 50 percent by 2030 compared with the base year 2019. The plan is updated annually based on the Company's GHG emission disclosure, which is prepared in accordance with the GHG Protocol. At an overall level, Knowit's strategic adaptation means that Knowit, as a service and knowledge company, focuses on decreasing emissions in the parts of the business model where its climate impact is largest and a transition can have the greatest effect:

- Mobility (business travel and commuting.)
- Purchasing and use of IT equipment.
- Energy purchasing and energy efficiency.

This is done through identified "key levers" and tangible measures such as increasing the usage of reused electronics, extending the life of computers and mobile phones, decreasing air travel,

purchasing biofuel air travel, phasing out fossil fuel leased cars, and purchasing renewable electricity on the markets where this is possible. Knowit assesses that the transition plan supports a gradual adaptation of the strategy and work method in tandem with the transition to a more sustainable economy and the EU's long-term goals on climate neutrality. Knowit has no material exposure to coal- or oil- and gas-related activities in its business model, meaning that no particular adaptation measures related to such exposure are applicable. To achieve the target, the Corporate Management Team annually chooses emission-reducing measures. The image above shows how far we have come in our efforts to decrease our CO₂e emissions and in which areas we project future emission decreases to occur given our climate action plan. For the results of the work in 2025, see the chapter "Gross GHG emissions for Scopes 1, 2, and 3, and total GHG emissions (E1-6)" on page 77. (E1-1-14) (E1-1-16-(c)) (E1-1-16-(i)) (E1-1-16-(j))

For further information, see the document Carbon Action Plan available on Knowit's website.

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Emissions in Knowit's value chain

For us at Knowit, it is important that our material suppliers (for a definition of material supplier, see the section on "Management of relationships with suppliers (G1-2)" on page 104) share our view of social, economic, and environmental sustainability. Out of Knowit's total CO₂e emissions in 2025, 91 percent are from emissions in Knowit's value chain, as defined in the chapter "Knowit's value chain" on page 61, of which 18 percent were from goods and services we purchase and 48 percent were from our business travel. This means that if we aim to manage to continue operating our business with the current direction and achieve our emission targets, we must both decrease our CO₂e emissions from business travel and choose suppliers that have set ambitious emission targets that they manage to reach, based on their use of new technology and new methods for supplying goods and services to Knowit. This might involve, for example, aviation biofuel, renewable electricity for railways, and reuse of electronics and office furniture. In addition to signing our Supplier Code of Conduct, we expect that our material suppliers will report their CO₂e emissions publicly (or have a plan for beginning to do so) and have set emission targets that have been reviewed and approved by SBTi with the aim of reaching Net Zero by 2050 at the latest. In 2025, 40 percent of our material suppliers had started communicating their CO₂e emissions but only 14 percent had set emission targets that had been reviewed and approved by SBTi with the aim of reaching Net Zero by 2050 at the latest. (E1-1-16-(b))

Emission lock-ins

Knowit's operations are mainly knowledge- and service-based and do not encompass any significant physical assets or products that are greenhouse gas-intense. The Company therefore assesses the risk of greenhouse gas emission lock-ins from the Group's key assets and service offers as limited. The main emission sources are

related to business travel, energy consumption in offices, and IT services and equipment purchased, which are not assessed to give rise to long-term emission lock-ins that can jeopardize the fulfilment of Knowit's emission decrease targets. Knowit has no GHG or energy-intensive assets or products that require specific transition or phase-out plans. Against this background, potential emission lock-ins are not assessed as being a significant driver of transition risks connected to Knowit's business model or climate targets. (E-1-16-(d))

The EU Taxonomy and reference values adapted to the Paris Agreement

Knowit's current share of taxonomy-adapted economic activities is limited, which is aligned with the Group's mainly service- and knowledge-based business model. In tandem with the execution of Knowit's climate action plan, taxonomy alignment is expected to develop gradually, mainly through further development of service offers that support clients' climate transition and through improved internal processes connected to energy efficiency and sustainable purchases. Knowit's investments (CapEx) are largely limited and pertain mainly to IT equipment and office-related assets. Any future changes to taxonomy-aligned CapEx are therefore assessed to be limited and managed within the framework of regular investment processes. Development of taxonomy alignment is followed up through the key figures that are reported in accordance with Article 8 of the EU Taxonomy Regulation, including the share of net sales that are included in the taxonomy (eligible) and CapEx. Knowit reports in accordance with the EU Taxonomy but has not set any specific targets or plans for the area. For more information, see the chapter on "The EU Taxonomy Regulation" on page 83. (E1-1-16-(e))

Knowit is not excluded from the EU reference values adapted to the Paris Agreement under the exclusion criteria listed in Articles 12.1 and 12.2. (E1-1-16-(g))

Policies related to climate change mitigation and adaptation (E1-2)

Knowit's climate-related work is governed by the Company's Code of Conduct and Supplier Code of Conduct, alongside the Company's Sustainability Policy. The Company also has an environmental management system and Knowit AB, along with four other Knowit companies, is certified in accordance with ISO 14001.

Code of Conduct

Knowit's corporate culture is based on the idea of a sustainable society and is created in collaboration between responsible executives and employees and built on respect for the value and dignity of each person, as well as openness and honesty. In this document, we describe what this means in practice in relation to our various stakeholders. Our vision is to create a sustainable and humane society through digitalization and innovation. Sustainability and an environmental perspective are a fundamental and natural part of the dialogue with our employees, clients, partners, and owners. Our greatest opportunity to make a difference is by supporting our clients to develop secure and innovative solutions for a sustainable future. We integrate sustainability into our client offer and take responsibility for our own climate impact in every decision and internal process, while also creating the conditions for our employees to contribute through their roles. Knowit observes the applicable legislation in the countries where we operate. We set ambitious targets and follow up on them regularly, to continually improve our work method and decrease our climate impact. All employees are responsible for considering the environmental perspective in their work and are expected to undergo our digital sustainability training. For more information on the Company's Code of Conduct, see "Business conduct policies and corporate culture (G1-1)" on page 102.

Supplier Code of Conduct

Knowit's corporate culture is based on the idea of a sustainable society and is created in collaboration between responsible executives and employees and built on respect for the value and dignity of each person, as well as openness and honesty. In this document, we describe what this means in practice in relation to our various suppliers. Knowit's environmental work is an integrated part of the sustainability work and based on the vision of creating a sustainable and humane society through digitalization and innovation. Sustainability and an environmental perspective are a fundamental and natural part of the dialogue with our employees, clients, partners, and owners. The goal is to increase knowledge of environmental impacts both internally and among suppliers. Knowit has science-based CO₂e targets approved by the Science-Based Targets initiative. Larger suppliers are expected to set corresponding targets and report their progress. In choosing new suppliers, Knowit prioritizes parties with SBTi-approved emission targets, ISO 14001 certifications, and a clear match with Knowit's sustainability work. For more information on the Company's Supplier Code of Conduct, see "Business conduct policies and corporate culture (G1-1)" on page 103.

Sustainability Policy

The policy describes the overall direction of the Group's sustainability work and serves to decrease negative climate impacts, strengthen climate resilience, and integrate climate-related risks and opportunities into business strategies and operations. The policy encompasses all material climate-related impacts, risks, and opportunities identified through Knowit's annual DMA, including emissions of greenhouse gases, energy and resource consumption, climate-related physical and transition risks, as well as positive climate contributions through client assignments and circular solutions. Knowit's Sustainability Policy establishes overall targets for mitigation of climate

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change, including an undertaking to halve Knowit's greenhouse gas emissions by 2030, in line with the Science-Based Targets initiative (SBTi), and describes that adaptation to climate change is taken into account in assessment of physical and transition-related climate risks and their potential financial and operative impacts. The policy applies to all of Knowit and is to be observed by all subsidiaries, employees, and subcontractors. All employees shall undergo all mandatory internal training in the sustainability area. Compliance with the policy is monitored through continuous follow-up of climate-related key indicators and targets, including an annual review of the Group's GHG emission disclosure, energy and resource efficiency, and climate adaptation measures taken and planned. The outcome is reported to the Corporate Management Team and the Board on a regular basis and used as a basis for strategic planning and improvement efforts. Knowit's Sustainability Policy is designed with a starting point from, and in line with generally accepted third-party standards and international frameworks, including the UN Global Compact, Science-Based Targets initiative, the EU Taxonomy, the Annual Accounts Act, and international guidelines for human rights, working conditions, the environment, and business conduct. In establishment of the policy, account has been taken of the expectations of central stakeholders, including employees, clients, suppliers, shareholders, and society at large. (E1-2-24) (E1-2-25)

Actions and resources in relation to climate change policies (E1-3)

Governance and follow-up

As the GHG emission disclosure is performed annually, other ways to estimate how the Company's CO₂e emissions develop over the year are needed. The method that has proven to be most precise for Knowit is a monthly cost analysis of the entire Group's travel costs. Based on this cost analysis, a forecast for the Company's emissions for the full year can be done as often as deemed necessary to make decisions on measures in a timely manner. Knowit also documents and evaluates its risks related to climate change continually, down to the subsidiary level. This is done through our integrated risk management process, and with input from subsidiaries on which areas are considered the highest priority in each respective subsidiary. Any environment-related incidents are reported and managed, both through whistleblower systems, stakeholder dialogues, and reporting from subsidiaries or employees.

The Company's climate work

As of 2018, Knowit performs a GHG emission disclosure annually, to understand how its climate-related footprint is developing and which measures are needed to reach the targets set. The reporting is done in accordance with the Greenhouse Gas Protocol (GHG Protocol), an international reporting standard for calculating and reporting on an operation's climate impact. In 2025, Knowit's CO₂e emissions remained below the emission curve for the Company's science-based emission targets. Read more about this in the chapter "Targets related to climate change mitigation and adaptation (E1-4)" on page 74. In one area, our emissions in 2025 exceed those in 2024. This is business travel. In one area, our emissions have decreased dramatically. This is commuting, as teleworking has increased. We have also managed to decrease our emissions from goods and services purchased.

During the pandemic, Knowit's employees and projects developed new methods for communication, internally and with clients, which enabled successful teleworking. However, since the pandemic, business travel has increased again. During 2025, the Company emitted 1.35 tons CO₂e per employee³⁾ and Knowit remains in line with the targets set for the Company's total emissions, see "Targets related to climate change mitigation and adaptation (E1-4)" on page 74. To create the conditions for succeeding with our emission targets in the long term, we have now started to review the emissions from our commutes and ensuring that Knowit's material suppliers have climate ambitions that are aligned with or exceed Knowit's. The easiest way for us to decrease our emissions in the supply chain is to ensure that as many as possible of Knowit's suppliers have their own approved Science-Based Targets. All of Knowit's material suppliers have received a survey with a number of questions on their climate work and climate ambitions. For more information on this, see the chapter on "Management of relationships with suppliers (G1-2)" on page 104. The most important activities decided on in 2025 and described in the Company's climate action plan were to start purchasing aviation biofuel where possible, decreasing the number of flights outside the Nordic region, and starting to buy renewable electricity in Poland and Denmark. During the year, we have managed to meet our emission targets mainly thanks to decreased commuting as a result of increased teleworking, and that we have further extended the life of electronics, but we have not managed to decrease the number of business trips or started to purchase aviation biofuel yet. Ahead of 2026, no measures have been adopted within the framework of the Company's climate work that will entail any costs or require any resources beyond the regular sustainability work. (E1-3-28) (E1-3-29-a)) (E1-3-29-b)) (E1-3-29-c)) (E1-3-29-c-i)) (E1-3-AR21)

Skills development

A condition for leading and helping our clients toward sustainable solutions is that our employees have sound knowledge of the opportunities and risks of digitalization from a sustainability perspective. Knowit has therefore worked with KTH (the Royal Institute of Technology in Stockholm) to develop a group-wide sustainability training with a focus on the opportunities and risks of digitalization from a sustainability perspective. The training is mandatory for all employees and the target is therefore that 100 percent of Knowit's employees shall undergo said training. At this time, 93 percent⁴⁾ of the Company's employees have undergone the training. Depending on one's role in the Company, there are various voluntary sustainability courses offered for further training.

Data-driven climate work

In 2025, Knowit has continued its work together with clients in multiple areas to structure and prepare their flows of climate data, in order to both make them more data-driven and prepare them for the ESRS. One example is the Company's collaboration with Microsoft, where Knowit has continued the work of implementing Microsoft Sustainability Manager for clients, with the goal of creating robust, reliable, and transparent climate calculations that can provide a basis for day-to-day decision-making and climate strategy. Only when access to data is good and well-structured can a company have the chance to get faster feedback on its climate impact. The normal feedback time for climate data is currently 14–16 months, which is far too long to be able to work with fast and precise measures to decrease a company's CO₂e emissions. With an automated work method on climate calculations, companies get the opportunity to use their insights on climate and start to build business strategies based on that. Knowit has developed the ability to clients from data to insights through the standards that are current and relevant. During the year, we have

3) Calculated as total CO₂e emissions divided by average number of employees during the year.

4) This was measured in an anonymous survey for the full year 2025, which had a response frequency of 65 percent. The reported result has been extrapolated based on responses given.

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also developed our services in lifecycle analysis (LCA) to offer efficient and scalable solutions that help our clients analyze and report the climate impact of their products. By providing organizations with tools and insights to continuously improve the sustainability performance of their product portfolios, we contribute to the global transition to a fossil-free society. Our goal is that our clients, with our support, will achieve their sustainability targets and thus contribute to the climate targets.

Avoided Emissions

Knowit has, for several years, strived to enable quantification of emissions that can be avoided as a result of the consultancy assignments performed by the Company. Knowit has taken part in developing a method for this in the digitalization sector and applied this in assignments for various clients. This year, Knowit has also continued to use the global Avoided Emissions Guidance introduced by the World Business Council for Sustainable Development (WBCSD). For more information, see [wbcsd.org/Imperatives/Climate-Action/Resources/Guidance-on-Avoided-Emissions](https://www.wbcsd.org/Imperatives/Climate-Action/Resources/Guidance-on-Avoided-Emissions). The goal of quantification of avoided emissions is to ensure that what Knowit and our clients do has a designated place in a fossil-free future.

The measures we have taken in 2025 and our planned measures for 2026 in the areas "Governance and follow-up," "The climate work of the company," "Skills development," "Data-driven climate work," and "Avoided Emissions," are described above, in order to explain how they contribute to fulfilment both of the Company's Sustainability Policy and of our targets on page 74 in the chapter "Targets related to climate change mitigation and adaptation (E1-4)." (MDR-A-68-(a)) (MDR-A-68-(b)) (MDR-A-68-(c))

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Targets related to climate change mitigation and adaptation (E1-4)

IRO connected to the target	Target	Outcome 2025, %	Outcome 2024, %	Outcome 2023, %
Our own emissions if we do not succeed with our climate targets, Brand- and business-related risks if we over time fail with our emission targets	Halved CO ₂ e emissions (Scopes 1 + 2) by 2030	29	25	63
Same as above	Halved CO ₂ e emissions (Scope 3: categories 3.1, 3.6, and 3.7) by 2030	60	73	76
Own share of renewable energy enables us to make requirements of suppliers	100 percent renewable energy	59	No comparable data available	No data available
We can help our clients limit their climate impact Behavior and sustainability related understanding among our employees, connected to our own emissions	100 percent of Knowit's employees shall have undergone Knowit's basic sustainability training	93	88	59

(E1-4-34-(a)) (E1-4-34-(b))

Climate

In 2018 and 2019, Knowit worked with more than 40 other companies in the digitalization consultancy sector to create a roadmap for a fossil-free, climate-positive, and competitive digitalization consultancy sector. The roadmap was devised after a call from the government of Sweden within the framework of the initiative Fossil-free Sweden. Part of the roadmap was the earlier target that Knowit committed to halve the Company's CO₂e emissions from its own operations by 2030 with 2018 as the base year and to be entirely fossil-free by 2045. The GHG emission disclosures for 2019 and 2020 showed that Knowit's sustainability work was already having an effect. During the pandemic, travel decreased significantly, only to increase again afterwards, albeit not to pre-pandemic levels. The Company's assessment is that aviation travel will continue to decrease over time, but there is a risk of temporary increase in air travel in a positive economic climate. We also predict that use of aviation biofuel will increase. It is the Company's undertaking within the framework of Fossil-free Sweden that was the basis for the Company's science-based

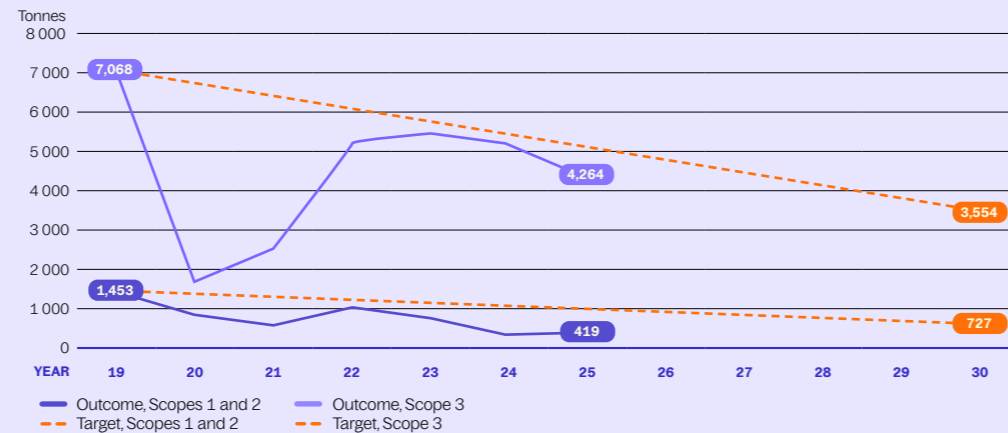
emission targets, which were approved by SBTi in 2022 and thereby replaced the earlier target of being fossil-free by 2045. The new target means that Knowit, in the short-term perspective, has committed to decreasing the Company's absolute GHG emissions (GHG Scope 1 and Scope 2, in total, by at least 50 percent, and Scope 3 by at least 50 percent) by 2030 with 2019 as the base year. These are gross targets for the decrease in GHG emissions, meaning that the Company does not include GHG removal, carbon credits, or avoided emissions as a way to achieve the targets on GHG emission decrease. Knowit's base year will be recalculated by 2027 at the latest, in accordance with the SBTi terms for recalculating base years. ESRS requires recalculation of the base year by 2030 at the latest, and every fifth year thereafter. In case of material changes to circumstances, recalculation of the base year may occur earlier. Neither the target, the method, nor the assumptions have changed since the target was set in 2022. Knowit's GHG emissions are largely tied to the number of employees, as our main sources of emissions are commuting, air travel, and purchases of electronics. Larger changes to the number of

employees in relation to the Company's emission targets are handled through recalculation of the base year. General access to aviation biofuel at a reasonable price is the single most important technical shift required to decrease the Company's emissions. (E1-4-34-(a)) (E1-4-34-(e)) (E1-4-AR 25-(a)) (E1-4-AR 25-(b)) (E1-4-AR 30-(c))

Knowit has established separate targets for the decrease of GHG emissions in Scopes 1 and 2 and Scope 3, respectively. The Company's Scope 2 emissions have been calculated using the market-based method in accordance with the GHG Protocol Scope 2 Guidance. The delimitation of the target for decreases is aligned with the delimitation used for reporting GHG emissions under ESRS E1-6. The target encompasses both carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O), expressed as carbon dioxide equivalents (CO₂e). Fluorinated gases are not included in the target. The target encompasses 100 percent of Knowit's Scope 1 and Scope 2 emissions and 98 percent of the Scope 3 emissions, based on identified material categories.⁵⁾ (E1-4-AR24)

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Knowit's commitment up to 2030 regarding decrease of CO₂e emissions in accordance with the Science-Based Targets



The target is to keep Knowit's CO₂e emissions below the curves for our science-based emission targets. This is also one of Knowit's externally communicated sustainability targets. (E1-4-34-(f)) (E1-4-AR30)

The Company has delayed in setting Net Zero targets as we have perceived there to be uncertainties in SBTi's work with establishing their Corporate Net Zero Standard. As the standard is now in place, Knowit plans to set long-term targets for the Company's CO₂e emissions in accordance with the standard during 2026. These targets are intended to supplement the Company's existing target of halving the Group's CO₂e emissions by 2030, with a new long-term target on emission decreases by 2045, along with a plan for how any remaining CO₂e emissions are to be managed. (E1-4-32) (E1-4-33) (E1-4-34-(d))

To achieve Knowit's target of halving the Group's GHG emissions by 2030, the transition is based on a limited number of main measures in accordance with the Group's climate action plan. The main contributions to the decrease in emissions are expected to be from decreased mobility and business travel, circular purchasing and extended life of IT equipment, and increased use of renewable energy and energy efficiency. A shift in fuel for transportation and business cars, and other optimization measures, are assessed to make additional contributions. All targets pertain to changes upstream in Knowit's value chain and overall, these measures are assessed to be sufficient for achieving Knowit's science-based emission decrease targets by 2030.

There is a clear expectation among Knowit's clients that the Company shall have science-based emission targets for the year 2030 and there are signs of a similar expectation as regards a Net Zero target for the year 2045. This can be seen in both questions in requests for tenders and in connection with various evaluations, for instance from Ecovadis.

Emission decreases by 2030

Area	Measure	Assessed share of emission decrease by 2030, %	Share of total emissions 2024, %	Affected scope
Purchased products and services	Increased share of purchases are reused electronics	8.7	4.7	3
Use of purchased products	Extended life span of computers	1.2	2.5	3
Use of purchased products	Extended life of mobile phones	0.9	1.0	3
Purchases of products and services	Increased frequency of vegetarian meals	3.3	4.4	3
Purchases of products and services	Increased usage of reused office furniture	0.8	2.5	3
Mobility	Decreased air travel for staff conferences	18.6	8.6	3
Mobility	Decreased number of domestic flights	15.7	5.8	3
Mobility	Decreased number of flights outside the Nordic region	4.9	3.2	3
Mobility	Increased use of aviation biofuel	19.8	17.4	3
Mobility	Phase-out of fossil-driven leased cars	1.0	1.7	1
Purchased energy	Purchases of renewable energy in Poland	0.5	0.2	2
Purchases of energy	Purchases of renewable energy in Denmark	1.2	0.4	3
Employees' commuting	Shift from commuting by car to commuting by public transportation	23.4	22.5	3
TOTAL		100.0	74.9	

The above table shows how various measures are estimated to contribute to decreasing Knowit's CO₂e emissions, so the Company can achieve its emission targets by 2030.

Renewable energy

The target on renewable energy was introduced in 2024 and neither the target, the method, nor the assumptions have changed since then. To calculate the share of energy consumption at Knowit that is from renewable sources, we gather certificates or corresponding supporting document from all offices in the Company. To support the assumption that the energy is renewable, it must be clear from the supporting documents that this is the case. This target is not science-based. The outcome over time is on par with the Company's expectations.

The target on renewable energy is mainly based on its contribution to the Company's achievement of its emission targets, but we also receive questions in some requests for tenders and in connection with various evaluations, for instance from Ecovadis.

Sustainability training

This target was introduced in 2023 and neither the target, the method, nor the assumptions have changed since then. A condition for Knowit being

successful in its work to contribute to a more sustainable world by supporting the Company's clients in their digitalization journeys is that Knowit's consultants have knowledge and understanding of the risks and opportunities of digitalization from a sustainability perspective. The mandatory training that provides basic information on this is available through the Company's learning platform, but because of limitations on the said platform it is not possible to get information on how many of the employees have undergone the training on a given date. Instead, information is gathered through a survey sent out to all employees in early January. The survey sent out in January 2025 had a response frequency of 65 percent and the results were extrapolated based on the responses to the survey. This target is not science-based. The outcome over time is on par with the Company's expectations.

This target is mainly based on the Company's analysis of what is required to be a trustworthy supplier of digitalization services on a market where sustainability is important.

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Energy consumption and mix (E1-5)

Energy consumption from non-fossil sources	2025
Energy consumption and mix	Year N
1. Fuel consumption from coal and coal products (MWh)	0.0
2. Fuel consumption from crude oil and petroleum products (MWh)	345.9
3. Consumption from natural gas (MWh)	158.2
4. Fuel consumption from other fossil sources (MWh)	0.0
5. Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources (MWh)	2,480.6
6. TOTAL FOSSIL ENERGY CONSUMPTION (MWH), CALCULATED AS THE SUM OF LINES 1 TO 5	2,826.6
SHARE OF FOSSIL SOURCES IN TOTAL ENERGY CONSUMPTION	35.7%
7. Consumption from nuclear energy sources (MWh)	238.1
SHARE OF CONSUMPTION FROM NUCLEAR SOURCES IN TOTAL ENERGY CONSUMPTION	3.0%
Energy consumption from fossil-free sources	
8. Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	24.7
9. Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	4,660.3
10. Consumption of self-generated non-fuel renewable energy (MWh)	0.0
11. TOTAL RENEWABLE ENERGY CONSUMPTION (MWH), CALCULATED AS THE SUM OF LINES 8 TO 10	4,685.0
SHARE OF RENEWABLE SOURCES IN TOTAL ENERGY CONSUMPTION	59.2%
TOTAL ENERGY CONSUMPTION (MWH), CALCULATED AS THE SUM OF LINES 6 AND 11	7,907.8

(E1-5-37-(a)) (E1-5-37-(b)) (E1-5-37-(c)) (E1-5-37-(c)-i) (E1-5-38-(b)) (E1-5-38-(e))

The supporting documents underlying the information in the table have been prepared in accordance with the description in the chapter "Gross GHG emissions for Scopes 1, 2, and 3, and total GHG emissions (E1-6)" on page 77. We report only energy consumed in processes owned or controlled by the company, applying the same limits for reporting of Scopes 1-2. No comparative data for 2024 are provided as the Company only measured parts of its energy consumption in 2024. (E1-5-35)

Knowit's target is that the energy consumed in the operations will be 100 percent renewable. In 2025, the share of energy consumed that was from renewable sources was 59 percent, which is largely explained by limited ability to determine the type of energy used in heating and cooling of rented offices. In these cases, Knowit has no ability to choose the energy source itself but gathers detailed energy data to be used in the Group's climate calculations. As regards the share of electricity consumption where Knowit can affect purchasing, renewable electricity is prioritized. In cases where this is not possible, Knowit has the

ambition to purchase guarantees of origin instead, corresponding to the electricity consumption that cannot be chosen. Energy consumption and mix is followed up regularly and is an important basis for the work to decrease the Group's climate impact in line with Knowit's climate targets and climate action plan. (E1-5-37-(c)-ii)

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Gross GHG emissions for Scopes 1, 2, and 3, and total GHG emissions (E1-6)

Knowit's gross GHG emissions include direct emissions (e.g., travel to and from work and for business) and indirect emissions (from purchases of electricity, cooling and heating of offices, computers, mobile phones, transportation, food, and construction materials and capital goods in connection with office refurbishments).

	2025		2024		Milestones and target years			
	N	Comparative	Base year (2019)	Change from preceding year, %	2025	2030	2050	Annual target (%) /Base year
Scope 1 GHG emissions								
Gross Scope 1 GHG emissions (tCO ₂ eq)	118.7	89.7	148.5	32	108.0 ⁶⁾	74.2 ⁶⁾	No target set yet	-27 ⁶⁾
Scope 2 GHG emissions								
Gross location-based Scope 2 GHG emissions (tCO ₂ eq)	337.4	278.8	675.6	21				
Gross market-based Scope 2 GHG emissions (tCO ₂ eq)	300.2	269.6	1,305.0	11	949.1 ⁶⁾	652.5 ⁶⁾	No target set yet	-27 ⁶⁾
Significant Scope 3 GHG emissions								
Total gross indirect (Scope 3) GHG emissions (tCO ₂ ew)	4,369.2	5,339.7	7,174.3	-19	5,217.7	3,587.1	No target set yet	-27
1. Purchased goods and services	862.8	1,440.1	1,718.6	-40				
2. Capital goods	0.0	0.0	0.0					
3. Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	105.2	122.7	83.5	-24				
4. Upstream transportation and distribution	0.0	0.0	0.0					
5. Waste generated in operations	0.0	9.0	0.0					
6. Business travel	2,311.9	1,801.0	3,493.6	28				
7. Employee commuting	1,089.3	1,950.0	1,855.8	-44				
8. Upstream leased assets	0.0	0.0	0.0					
9. Downstream transportation and distribution	0.0	0.0	0.0					
10. Processing of sold products	0.0	0.0	0.0					
11. Use of sold products	0.0	25.9	22.8	-100				
12. End-of-life treatment of sold products	0.0	0.0	0.0					
13. Downstream leased assets	0.0	0.0	0.0					
14. Franchises	0.0	0.0	0.0					
15. Investments	0.0	0.0	0.0					

⁶⁾ The target for 2030 is a halving of the total emissions in Scope 1 and Scope 2.

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continued: Gross GHG emissions for Scopes 1, 2, and 3, and total GHG emissions (E1-6)

	2025		2024		Milestones and target years			
	Retrospective				2025	2030	2050	Annual target (% /Base year)
	N	Comparative	Base year (2019)	Change from preceding year, %				
Total GHG emissions								
Total GHG emissions (location-based) (tCO ₂ e)	4,825.3	5,723.0	7,998.4	-16				No target set yet
Total GHG emissions (market-based) (tCO ₂ e)	4,788.2	5,699.0	8,627.7	-16				No target set yet

(E1-6-44) (E1-6-44-(d)) (E1-6-48-(a)) (E1-6-49-(a)) (E1-6-49-(b)) (E1-6-51) (E1-6-52-(b)) (E1-6-AR 45-(d))

	2025	2024	N/ N-1, %
	N	N-1	
GHG intensity per net revenue			
Total GHG emissions (location-based) per net revenue (tons CO ₂ e/MSEK)	0.83	0.89	93
Total GHG emissions (market-based) per net revenue (tons CO ₂ e/MSEK)	0.83	0.89	93

To calculate GHG intensity per net income, we have used our total emissions in the Company's GHG emission disclosure and divided this by the Company's net revenue as seen in Note 3: Revenue from contracts with customers on page 136. (E1-6-53) (E1-6-54) (E1-6-55) (E1-6-AR 55)

Knowit has, in connection with the first reporting in accordance with ESRS, chosen to report Scope 1 and Scope 2 at an aggregated level. The assessment is that this provides an appropriate overview of emissions at a general level. Scope 3 is reported divided into categories, in accordance with ESRS E1. The possibility of disaggregating Scope 1 and Scope 2, including with reporting per emission source, will be considered in future reporting periods. (E1-6-AR41)

To avoid duplicate inclusion of GHG emissions, the Company sets organizational and operational limits in accordance with the GHG Protocol and applies operational control. Emissions from combustion in assets controlled by the Company are solely reported as Scope 1, whereas emissions from purchased electricity, heating, and cooling are solely reported as Scope 2. Scope 2 is reported separately using the location-based and market-based methods, and these results are not added together. Upstream energy-related emissions not included in Scope 1 or Scope 2 are reported in Scope 3, category 3, with emission factors that exclude combustion emissions to avoid overlap. Emissions from suppliers or clients are reported as Scope 3 and not added to the Company's Scope 1-2 emissions. The calculation of emissions does not include GHG removal, carbon credits, or other avoided emissions for any of Scope 1-3. E1-6-AR45) (E1-6-AR46)

The share of primary data for Scope 3 calculations was 0.4 percent in 2025. (E1-6-AR 46-(g))

The Company's GHG emission disclosure encompasses all seven Kyoto GHGs, where applicable, measured in units of carbon dioxide equivalents or CO₂e. The seven Kyoto GHGs are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), nitrogen trifluoride (NF₃), sulfur hexafluoride (SF₆), and perfluorocarbons (PFCs). Knowit's GHG emission disclosure has been prepared in accordance with the GHG protocol of the Council for Sustainable Development and the World Resources Institutes (WBCSD/WRI), a standard for corporate reporting, including the GHG Protocol's Scope 2 guidelines. To ensure quality and traceability in the calculations, Knowit uses the calculation tool Our Impacts from EcoOnline, which also provides the emission

factors that are the basis for the GHG emission disclosure. The main sources of emission factors in Knowit's GHG emission disclosure are the Association of Issuing Bodies (AIB) and the DESNZ (Department for Energy Security and Net Zero). By using these sources, we ensure that calculations are in line with international standards and current guidelines. Knowit uses emission factors based on Global Warming Potential (GWP) with a time horizon of 100 years in accordance with the fifth assessment report (AR5) from the Intergovernmental Panel on Climate Change (IPCC). When real data have not been available, Knowit has used estimates and various assumptions.

Scope 1 encompasses Knowit's direct emissions from fuel combustion in company-owned or leased vehicles, leaks of cooling liquids used in server halls, and consumption from natural gas for heating in Serbia and Poland. The emissions are calculated based on distances driven as

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reported through mileage remuneration systems, and supplementary data from local reporting systems, combined with fuel-specific emission factors from Our impacts. Where detailed data are lacking, standardized values and estimates are used. Commuting with a corporate car is reported in the employee survey. Natural gas consumption is reported through office surveys.

Scope 2 encompasses emissions from purchased electricity, district heating, district cooling, and consumption of electricity for corporate e-vehicles. When suppliers offer certificates for renewable energy, these are used to establish emissions under the market-based method. The share of electricity connected to guarantees of origin is 86 percent. For non-certified electricity, emission factors based on residual mixes in each country or national electricity mixes are applied in accordance with the location-based method. For district heating and district cooling, the average energy consumption per square meter is used when real data are lacking. Emissions for leased e-vehicles are calculated with the same method as for commuting and business trips in Scope 3, but only direct emissions are included in Scope 3, whereas upstream emissions are reported in Scope 3 category 3. Exact consumption for the period January 1 2025 to November 30 2025 is used in reporting when it is available. Overall estimates on energy consumption related to offices include that consumption for December 2025 is estimated, and that average values per square meter for offices at Knowit where the Company has access to exact consumption are used for offices where data on specific energy consumption are lacking. (E1-6-AR 45-(d))

The material Scope 3 categories for Knowit and their calculation methods are described in the following:

Category 1: Purchased goods and services. Knowit's material emissions in Scope 3 category 1 arise mainly through purchases of electronic equipment, cloud services, office refurbishment and furniture, purchased meals and groceries such as coffee, fruit, and milk, as well as through use of external service staff. Data for cloud services consist of direct emission data from Microsoft and usage data for ChatGPT for OpenAI while the economy system has been used to gather data on purchased electronics and meal costs. Information on office refurbishment, furniture, groceries, and external service staff has been gathered through a survey of office managers. Assumptions are made on average costs and portion sizes for purchased meals and refreshments. For external service staff, standardized data on travel distances have been used as real data were lacking.

Category 3: Fuel- and energy-related activities. This category encompasses upstream emissions from the production of electricity, district heating, district cooling, and natural gas for Knowit's offices and upstream emissions from fuel production for the Company's own vehicles, in connection with Scope 1 and Scope 2 emissions. The emissions are calculated by multiplying activity data from Scope 1 and 2 by relevant emission factors for each respective fuel or energy type. The emission factors are mainly gathered from DESNZ, with national factors used where available.

Category 6: Business travel. This category encompasses business travel by plane, train, bus, rented vehicles, taxi, and other transportation types, as well as hotel nights used by employees in the course of their work. Input data for the emission calculations are based on the data related to business travel in the books for the period December 1, 2024, to November 30, 2025. The actual business travel for December 2024 are used to approximate the business travel performed in December 2025. Emissions are calculated by multiplying activity data from supplier invoices and local reporting systems with relevant emission factors. When travel distance or detailed data are missing, standard figures are used to estimate typical distances and numbers of trips based on regular travel and ticket patterns. Emission factors are mainly gathered from DESNZ, with national factors used where available.

Category 7: Commuting. This category encompasses emissions from employees' travel from their home to the workplace and emissions related to teleworking. The data are gathered from an annual employee survey where commuting patterns, type of transportation, and teleworking days are reported. The survey responses are weeded of outlying values and transformed into estimated annual travel distances per transportation type, after which the results are extrapolated to the entire workforce.

For Knowit's emissions, the following Scope 3 categories have been assessed as immaterial, in accordance with the principles on relevance under the GHG Protocol and have therefore been excluded from the GHG emission disclosure: emissions related to capital goods, upstream transportation and distribution, waste generated in operations, upstream leased assets, downstream transportation and distribution, processing of sold products, use of sold products, end-of-life treatment of sold products, downstream leased assets, franchises, and investments. Assessments of which Scope 3 categories are material are done annually. A complete inventory of the Company's Scope 3 emissions is done at least every third year or in case of significant events. (E1-6-AR 39-(b)) (E1-6-AR 46-(i)) (E1-6-AR 46-(h))

GHG removals and GHG mitigation projects financed through carbon credits (E1-7)

Knowit does not claim climate neutrality in its own operations or its value chain. (E1-7-61)

Knowit intends to achieve net zero emissions of GHG throughout its entire value chain, as defined in the chapter "Knowit's value chain" on page 61, by 2045 in accordance with SBTi's Corporate Net Zero standard. As part of this work, the Company intends to compensate for remaining emissions after having reached a decrease of 90 percent. This work is intended to be begun in 2026. (E1-7-60)

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Resource use and circular economy (E5)

Material IROs (SBM-3, IRO-1)

Resource flows incl. resource use	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Continued purchasing of new mobile phones and computers instead of reusing and offering reused electronics to our employees	This leads to needless high new production of electronics	Code of Conduct, Sustainability policy	Actual negative impact	Upstream	The surrounding society	Short term (0-1 years)
Increased resource efficiency through digitalization	Digitalization promotes sustainability by increasing resource efficiency, enabling data-driven transparency, creating circular business models, and driving innovation and behavior change toward more sustainable solutions	Code of Conduct, Sustainability policy	Actual positive impact	Downstream	Clients The surrounding society	Short term (0-1 years)
Streamlining and accessibility lead to increased consumption (e.g., e-commerce)	We have high exposure to retail which means that how we work with streamlining and accessibility for e-commerce, for example, has a potentially large impact	Code of Conduct, Sustainability policy	Actual negative impact	Downstream	Clients The surrounding society	Short term (0-1 years)
Large financial opportunities going forward in increased resource efficiency through digitalization	Large financial opportunities from creating new markets and client values in sustainability-driven digital transformation, where companies request solutions that decrease resource use, climate impacts, and costs while also strengthening their business and meeting growing sustainability requirements	Code of Conduct, Sustainability policy	Opportunity	Downstream	Clients The surrounding society Owners and financiers	Medium term (1-5 years)
Decreased electronics purchases through reuse	Decreased electronics purchases entail both a possibility for cost savings over time and simultaneous decreased resource use	Code of Conduct, Supplier Code of Conduct, Sustainability policy	Opportunity	Upstream	Suppliers, partners, and subcontractors The surrounding society Owners and financiers	Short term (0-1 years)
Resource flows related to products and services	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Business opportunities related to circularity and resource efficiency through digitalization	By developing and delivering digital solutions that enable traceability, data management, and analysis of resource flows, such as systems for digital product passports, circular design, material and waste data, and automated reporting of resource efficiency, which helps clients meet EU requirements, decrease environmental impact, and create new value through circular business models	Code of Conduct, Sustainability policy	Opportunity	Own operations	Employees and candidates Owners and financiers The surrounding society	Medium term (1-5 years)
Agreements	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Purchases of new mobile phones and computers lead to electronic waste	Each time electronics are replaced by a new device instead of a reused one, the amount of electronics waste increases	Code of Conduct, Sustainability policy	Actual negative impact	Own operations	Suppliers, partners, and subcontractors The surrounding society	Short term (0-1 years)

(SBM-3-48-(a)) (SBM-3-48-(c)-i)

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For a description of how the Company works to identify IROs and communicate with the Company's stakeholders, see the Chapter on "Interests and views of stakeholders (SBM-2)" on page 62 and the chapter on "Description of the process to identify and assess material impacts, risks, and opportunities (IRO-1)" on page 63. (IRO-1-11-(a)) (IRO-1-11-(b))

Policies related to resource use and circular economy (E5-1)

Knowit's work with resource use and circular economy is governed by the Group's Sustainability Policy, Code of Conduct, and Supplier Code of Conduct. For a description of these policies, see the chapter "Policies related to climate change mitigation and adaptation (E1-2)" on page 71. Together, these policies promote resource efficiency, prevention of waste, reuse of products, and a lifecycle perspective, and encompass both Knowit's own operations and its value chain, in accordance with the requirements in ESRS E5-1. The Company also has an environmental management system and Knowit AB along with four other Knowit companies are certified in accordance with ISO 14001. (E5-1-16)

The Company's Sustainability Policy, Code of Conduct, and Supplier Code of Conduct are also available on Knowit's website. (E5-1-14)

Compliance with Knowit's policies in the environmental area is followed up continually based on the measurements performed. Responsibility for the follow-up falls on the Head of Sustainability, who in turn reports to the Corporate Management Team. Follow-up is done on a regular basis through integration into operational governance, annual follow-up of sustainability work, and dialogues with relevant functions such as purchasing and HR. Any deviations or improvement needs identified are managed within regular governance and improvement processes.

Knowit has adopted a climate action plan that describes specific measures to decrease emissions of GHG in Scopes 1, 2, and material Scope 3 categories. The plan focuses on decreased business travel, sustainable commuting solutions, extended use and increased share of reused IT equipment, sustainable purchasing of goods and services, and use of renewable energy. The measures have been modelled to ensure that Knowit will achieve its science-based target of an absolute decrease of emissions by 50 percent before 2030. (E5-1-15-(b))

Actions and resources related to resource use and circular economy (E5-2)

Services for circular economy

We support clients in the digital transformation to create robust, future-proofed companies and organizations as regards both social, environmental, and economic sustainability. Digital technology and innovation are among the most powerful tools that humanity has to create new and transformation solutions to our sustainability challenges. With digital and connected aids, such as the Internet of Things (IoT), AI, cloud solutions, and visualization of large data volumes, Knowit can create digital customer journeys and connected services that are important conditions for a functional sharing economy and for increased resource efficiency. More and more companies understand that a sustainable deal means a higher valuation, better interest rates, higher profitability, and more interested investors. Ultimately, the goal is shoring up operations for the future and minimizing sustainability risks. We offer our clients help in creating new circular business models and sustainable offers so that a sustainable deal is also a profitable deal. (E5-2-19)

Based on the GHG emission disclosure for 2024, the Company has in 2025 focused on measures aiming to decrease the inflows of resources, extend product life and increase the level of reuse, in line with the principles of a circular economy. The measures encompass both own operations and the value chain, as defined in the chapter "Knowit's value chain" on page 61, and are mainly focused on IT equipment, furniture, and consumption-related purchases.

- In 2025, Knowit has continued its efforts to extend the useful life of computers and mobile phones.
- When moving offices and establishing new offices in 2025, Knowit has prioritized reusing existing furniture over buying new furniture.

Actions related to resource use and circular economy have, in 2025, been integrated into Knowit's climate action plan, with defined KPIs on level of implementation. The expected results of the aforementioned measures, along with other measures in the Company's climate action plan, see "Transition plan for climate change mitigation (E1-1)" on page 70, are that Knowit will be able to meet the science-based emissions target set for 2030, described in the chapter "Targets related to climate change mitigation and adaptation (E1-4)" on page 74. The measures chosen and the planned effects of these measures always pertain to the entire remainder of the period up to 2030 and are adapted to ensure both that Knowit will meet the emission targets set for each individual year up to 2030 and in 2030. As soon as a new GHG emission disclosure is complete, it is analyzed in relation to both the measures the Company has taken and the results of these measures. This analysis leads to an updated climate action plan with new measures going forward to meet the Company's emission targets.

Knowit's climate action plan does not require any significant OpEx or CapEx for resource use and circularity.

As 2025 is the first year in which the Company is reporting in accordance with the ESRS, the work method for following up on actions related to resource use and circular economy has been adapted to the requirements in the ESRS ahead of future reporting.

Targets related to resource use and circular economy (E5-3)

As regards resource use and circular economy, we have set the following sub-targets for 2025, which are described in our climate action plan, see "Transition plan for climate change mitigation (E1-1)" on page 70, and established by Knowit's Corporate Management Team:

- Increased use of reused electronics.
- Increased life expectancy of computers.
- Increased life of mobile phones.
- Increased share of reused office furniture.

All the aforementioned targets are relative targets in relation to the outcome in the latest GHG emission disclosure and serve to aid the Company reach its science-based emission targets, which are described in the table in the chapter "Targets related to climate change mitigation and adaptation (E1-4)" on page 74. These targets are directly governed by the Company's Sustainability Policy and indirectly by the Company's Code of Conduct. The outcomes of these measures are reported in "Resource inflows (E5-4)" and "Resource outflows (E5-5)" on page 82. (E5-3-23) (E5-3-24) (E5-3-24-(d)) (E5-3-27)

The measures taken by Knowit in the waste area are described above, but the Company has not yet set any targets in the waste area. (E5-3-24-(e)) (E5-3-25)

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Resource inflows (E5-4)

Reuse of electronics

In 2023, Knowit's new reuse solution Take-Back, set up by the Company in collaboration with Dustin, started being used in the organization. Our routine for purchasing and reuse applies to all electronics, such as laptops, monitors, and mobile phones. A used laptop and mobile phone that is returned to the Company when an employee leaves Knowit is now sent to Dustin for reset and then ends up in a special warehouse for used Knowit computers and mobile phones at Dustin, from which other Knowit companies can place orders. In 2025, a total of 11 mobile phones and laptops were reused through this service from Dustin, as opposed to 36 mobile phones and laptops in 2024. The average life span of a mobile phone at Knowit in 2025 (with figure for 2024 in parentheses) was 3.6 (3.4) years and for a laptop it was 5.0 (4.2) years.

We have managed to extend the useful life of mobile phones and laptops and we are now at a level we assess as being close to what is possible to achieve without the operations risking getting problems related to the devices' age that exceed the gains of continued lifetime extension. The concept with reuse of mobile phones and laptops is in place, but the work with getting the organization to reuse electronics is slower than expected that work on informing about and implementing Dustin's Take-Back concept will therefore continue in 2026.

Resource outflows (E5-5)

The main resource outflows for Knowit are electronics reused outside Knowit, primarily mobile phones and laptops, and electronic waste sent for material recycling.

In 2025, 126 mobile phones and laptops were sold for reuse outside Knowit's organization, compared with 258 mobile phones and laptops in 2024. The total amount of electronic waste processed through material recycling by Dustin in 2025 was 203 kg. The target is that all mobile phones and laptops not reused within Knowit or sold to an external party by Dustin shall be sent for material recycling, which is guaranteed in Dustin's Take-Back concept. (E5-5-37-(b))

Measures at our offices

At all of Knowit's offices, there is a facility for collection of electronics, which are then included in Dustin's Take-Back concept. In this way, all electronics can be safely reused or sent to material recycling. In connection with moving or refurbishing an office, a reuse plan is created to review if there are any construction materials or office furniture or other interior furnishings that can be reused in the new or refurbished offices. The share of office furniture that was reused in 2025 was 11.1 percent. (E5-3-25)

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The EU Taxonomy Regulation

To measure and report how large a share of the Company's net sales that satisfy the requirements to be eligible in accordance with the EU Taxonomy Regulation or to be aligned with the EU Taxonomy Regulation, information on active projects and their net sales during 2025 have been gathered from Knowit's ERP system. Based on this information, the projects have been screened in several steps, through surveys sent to the respective

project managers. The information used to calculate CapEx has been gathered directly from the relevant supplier. The overall result regarding net sales, capital expenses (CapEx), and operating expenses (OpEx), are reported in the table on the right. For a detailed description of the method used and the results, see Sustainability Note 1 on page 117.

Key performance indicator	Grouped by environmental objectives for taxonomy aligned operations																							
	Total (2)	Taxonomy-eligible activities (3)		Taxonomy-aligned activities (4)		Climate change mitigation (5)		Climate change adaptation (7)		Water (8)		Circular economy (9)		Pollution (10)		Biodiversity (11)		Proportion of enabling activity (12)		Not assessed activities considered non-material (14)		Taxonomy-aligned activities in previous financial year (2024) (15)		Proportion of Taxonomy-aligned activities in previous financial year (2024) (16)
Financial year (2025)	KSEK	%	KSEK	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	KSEK	%	KSEK	%	
Turnover	5,797,981	86.7	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	-	-
CapEx	123,380	93.0	41,238	33.4	33.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40,986	31.6	-	-
OpEx	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	-	-

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Social (S)

Own workforce (S1)

Policies and commitments related to human rights (SBM-2)

Knowit has adopted a group-wide Human Rights Policy that applies to all employees, subsidiaries, consultants, and suppliers. The policy establishes Knowit's commitment to respect human rights in its own operations and the value chain, as defined in the chapter "Knowit's value chain" on page 61, and zero tolerance of infringements of human rights. Material suppliers must accept and observe Knowit's Supplier code of Conduct, which is in line with the UN's guidelines for companies and human rights, the core conventions of the ILO, and the OECD guidelines for multinational enterprises.

Knowit's business model as a consultancy company is strongly dependent on employees and subconsultants. The Group therefore assesses, on a regular basis, how strategy and business model can contribute to, exacerbate, or decrease the risks of negative consequences to its own workforce, for instance related to the work environment, discrimination, harassment, and working conditions. Human rights are integrated in Knowit's annual risk management process, including risk analyses of operations and suppliers, and in established routines for incident reporting, follow-up, and corrective measures.

The perspective of employees is taken into account in multiple established channels, such as the Group's People & Culture organization, work environment representatives, employee surveys, and the Group's whistleblower function, which also enables anonymous reporting. Opinions and reports received are used to identify actual or potential negative consequences and to improve routines, preventive measures, and steering.

Responsibility for governance and follow-up is shared between the Group's subsidiary and group-wide functions, where the Group's parent company takes charge of shared frameworks, policies, and reporting at the group level. (SBM-2-12) (SBM-2-AR4) (SBM-2-AR5)

Material IROs and their interaction with strategy and business model (SBM-3, IRO-1)

Secure employment	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Impact on our employees – when the operations change or when conditions change	The question is material for Knowit's social sustainability work and needs to be managed both strategically within HR and in practical leadership. This is a continually existing potential negative impact.	Work Environment Policy, Code of Conduct, Human Rights Policy, Diversity, Equality, and Inclusion Policy	Potential negative impact	Own operations	Employees and candidates	Long term (more than 5 years)
Impact on our own workforce when AI eliminates certain positions	Digitalization and AI create a need for continuous skills development and ethical guidelines to ensure a reasonable and fair transition. This is a continually existing potential negative impact.	Work Environment Policy, Code of Conduct, Human Rights Policy, Diversity, Equality, and Inclusion Policy	Potential negative impact	Own operations	Employees and candidates	Medium term (1–5 years)
Secure employments are more attractive in unsettled times	We see that staff turnover is decreasing and the demand for secure employment increases when the economic climate is weak and when there are global threats, such as war, at hand.	Work Environment Policy, Code of Conduct, Human Rights Policy, Diversity, Equality, and Inclusion Policy	Opportunity	Own operations	Employees and candidates	Short term (0–1 years)

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continued: Material IROs and their interaction with strategy and business model (SBM-3, IRO-1)

Working time	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Potential positive impact on our employee as we have clear agreements and clear frameworks for working time	A balance in working time is crucial for health, performance, and long-term sustainability in working life.	Work Environment Policy, Code of Conduct, Human Rights Policy, Diversity, Equality, and Inclusion Policy	Potential positive impact	Own operations	Employees and candidates	Long term (more than 5 years)
Adequate salaries	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Differing market salaries on different markets create business opportunities	Fair, transparent, and competitive remuneration is crucial for motivation and faith in the organization. At the same time, profitability can be increased by performing work in a market with low costs and selling the results of this work at a higher price.	Code of Conduct	Opportunity	Own operations	Employees and candidates Owners and financiers	Medium term (1-5 years)
Social dialogues	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Potential positive impact on our employee as we have clear agreements and clear frameworks for working time	This topic is relevant for Knowit's long-term social sustainability and integrated into the Company's culture, leadership, and competence strategy.	Code of Conduct	Potential positive impact	Own operations	Employees and candidates	Long term (more than 5 years)
Freedom of unionization	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Potential positive impact on our own workforce as freedom of unionization and collective bargaining exist and are encouraged	This topic is relevant for Knowit's long-term social sustainability and integrated into the Company's culture and leadership.	Code of Conduct	Potential positive impact	Own operations	Employees and candidates	Medium term (1-5 years)
We generally offer better conditions on new markets where we establish a presence where we base our conditions on the situation in the Nordic region	This is an effect of our implementation of a corporate culture that has its basis in the Nordic countries.	Code of Conduct	Potential positive impact	Own operations	Employees and candidates	Short term (0-1 years)
Worklife Balance	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Potential positive impact on our employee as we have clear agreements and clear frameworks for working time	This is an aspect of social sustainability connected to Knowit's employees and working conditions and describes an area that affects both well-being and performance.	Work Environment Policy, Code of Conduct, Diversity, Equality, and Inclusion Policy	Potential positive impact	Own operations	Employees and candidates	Medium term (1-5 years)

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Worklife Balance	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Potential positive impact as employees are assured the possibility of parental leave, flexible working hours, and childcare	Based on the legislation in the individual countries where Knowit operates.	Work Environment Policy, Code of Conduct, Diversity, Equality, and Inclusion Policy	Potential positive impact	Own operations	Employees and candidates	Long term (more than 5 years)
Work-life balance – attractive workplace leads to increased recruitment and competence provision	This is a component in being an attractive alternative for those applying for work in our sector.	Code of Conduct, Diversity, Equality, and Inclusion Policy	Opportunity	Own operations	Employees and candidates Owners and financiers	Long term (more than 5 years)
Equality and equal salaries	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Equality and equal pay for equal work	Affects fairness, transparency, and competitiveness in remuneration systems and the connection between performance, responsibility, and rewards.	Work Environment Policy, Code of Conduct, Diversity, Equality, and Inclusion Policy	Potential positive impact	Own operations	Employees and candidates	Long term (more than 5 years)
Diversity and inclusion opportunities – we see financial opportunities from having a high share of women in our workforce	Knowit has long been conducting active work to increase the share of women in our sector, which has historically been dominated by men.	Work Environment Policy, Code of Conduct, Diversity, Equality, and Inclusion Policy	Opportunity	Own operations	Employees and candidates Owners and financiers	Long term (more than 5 years)
Training and knowledge	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Potential positive impact on our workforce, our clients, society, and our suppliers and subconsultants	Knowit is a knowledge company and we operate in a sector that is knowledge-intense and where changes occur quickly.	Work Environment Policy, Code of Conduct, Diversity, Equality, and Inclusion Policy	Potential positive impact	Own operations	Employees and candidates	Long term (more than 5 years)
Structured education opportunities and a budget create new business opportunities	By investing in our employees' competence, we become more attractive to our clients and new business opportunities are thereby created.	Work Environment Policy, Code of Conduct, Diversity, Equality, and Inclusion Policy	Opportunity	Own operations	Employees and candidates Owners and financiers	Long term (more than 5 years)
A skills development-promoting culture at Knowit is a key opportunity for our development	Through a skills development-promoting culture, we become more attractive to our clients and new business opportunities are thereby created.	Work Environment Policy, Code of Conduct, Diversity, Equality, and Inclusion Policy	Opportunity	Own operations	Employees and candidates Owners and financiers	Long term (more than 5 years)
Consultants with the wrong knowledge and/or experience are hard to sell	Development is fast in our sector and if we do not actively work with skills development, we risk having consultants who are hard to sell.	Work Environment Policy, Code of Conduct, Diversity, Equality, and Inclusion Policy	Risk	Own operations	Owners and financiers	Medium term (1–5 years)
If we do not succeed in creating a climate of continuous learning and skills development, we miss out on large business opportunities	Always being seen as attractive by our clients requires active work in learning and skills development.	Work Environment Policy, Code of Conduct, Diversity, Equality, and Inclusion Policy	Risk	Own operations	Owners and financiers	Long term (more than 5 years)

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continued: Material IROs and their interaction with strategy and business model (SBM-3, IRO-1)

Violence and harassment	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
A negative impact on our employees and society if we cannot succeed in ensuring a safe and secure workplace as regards violence and harassment	This impacts both well-being and performance if we do not succeed. This is an actual negative impact based on individual incidents.	Work Environment Policy, Code of Conduct	Actual negative impact	Own operations	Employees and candidates The surrounding society	Short term (0-1 years)
Violence and harassment: Legal requirements – a risk of fines if this is not ensured	As an employer, we have a responsibility to ensure a safe and secure workplace.	Work Environment Policy, Code of Conduct	Risk	Own operations	Owners and financiers	Short term (0-1 years)
Diversity	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
A positive impact on our own workforce and society if we manage to ensure this	We are convinced that diversity benefits Knowit as a company, our employees, and society at large.	Code of Conduct, Diversity, Equality, and Inclusion Policy	Potential positive impact	Own operations	Employees and candidates The surrounding society	Long term (more than 5 years)

(SBM-3-14-(b)) (SBM-3-14-(c)) (SBM-3-14-(d)) (SBM-3-48-(a)) (SBM-3-48-(c)-i) (SBM-3-48-(c)-iii)

Employees affected by Knowit's material impacts, risks, and opportunities are permanent employees, part-time employees, and employees by the hour. In Poland, there is also a form of subconsultants called freelancers, who are largely seen and managed as if they were Knowit employees. (SBM-3-14-(a))

Knowit's own workforce consists mainly of permanent employees with similar employment terms in a knowledge-intensive consultancy operation. The Group has no identified material categories of employees with deviating employment terms or work conditions relevant for understanding the business model, strategy, or the material impacts for its own workforce. Any risks associated with working conditions, work environment, and human rights are managed through joint group-wide policies, risk analyses, and follow-up processes encompassing all employees. It is therefore not possible to determine which material IROs relate to which groups. (SMB-3-15) (SBM-3-16)

Policies related to own workforce (S1-1)

Work Environment Policy

Knowit's Work Environment Policy serves to ensure a secure, healthy, and inclusive work environment where no employee is affected by physical or mental ill health as a result of their work. The work environment efforts are systematic and preventive, with a focus on balancing requirements and resources, ensuring a sound physical work environment, and zero tolerance of discrimination, harassments, and discrimination. The policy encompasses all employees and underlines psychological security, diversity, and respect, and is followed up annually within the framework of Knowit's management system, with the Head of People & Culture being responsible for this. (S1-1-23)

Code of Conduct

Knowit's Code of Conduct establishes the Company's basic requirements on ethical conduct and respect for human rights in its own operations and in relation to suppliers and collaboration partners. Knowit strictly prohibits all forms of child labor, forced labor, bonding, mandatory work, and human trafficking, and does not tolerate any methods that limit people's freedom or uses people for work. Knowit's Code of Conduct which is in line with the UN's guidelines for companies and human rights, the core conventions of the ILO, and the OECD guidelines. The requirements apply for all employees and are expected to be observed by suppliers and sub-suppliers through Knowit's Supplier Code of Conduct and contractual undertakings. Any suspected or actual transgressions are to be reported through established reporting and whistleblower systems and managed swiftly, with the option of disciplinary action in case of non-compliance. Knowit's Code of Conduct is updated at least once a year and thereafter approved by the Board. (S1-1-19) (S1-1-22) (S1-1-19) (S1-1-22)

Diversity, Equality, and Inclusion Policy

Knowit's Diversity, Equality, and Inclusion Policy describes how the Group works systematically and proactively to create an inclusive and equal workplace where all employees are given the same opportunities, regardless of gender, gender identity, age, ethnic background, religion, sexual orientation, disabilities, or other individual circumstances. The policy serves to promote multiple perspectives, psychological security, and a culture where everyone feels welcome, can develop, and can contribute to their full potential. The work encompasses inclusive recruitment, equal salaries and terms for equal work, accessible workplaces, possibilities to combine work and parenting, and zero tolerance on discrimination, harassment, and sexual harassment. Compliance is followed up regularly through statistics, salary mapping, and employee surveys, and the policy applies to all employees and Knowit companies in the Group. The policy is regularly updated by Knowit's Head of People & Culture. Knowit has no particular

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policy undertakings as regards positive discrimination aimed at specific groups in its own workforce. Instead, the Group works with an inclusive and preventive approach that encompasses all employees, with a basis in equal opportunities, non-discrimination, and respect for individual circumstances. If necessary, individual adaptations are made to ensure equal conditions for participation and development in working life. (S1-1-24-(a)) (S1-1-24-(b)) (S1-1-24-(c))

Human Rights Policy

Knowit's Human Rights Policy establishes the Group's commitment to respect human rights in its own operations and its value chain, as defined in the chapter "Knowit's value chain" on page 61. The policy applies to all employees, subsidiaries, subconsultants, and suppliers, and is based on a zero tolerance of infringements of human rights. The work is integrated into Knowit's steering and risk management through annual risk analyses, supplier requirements, and clear definitions of and routines for managing actual and potential negative consequences. The policy is in line with the UN's guidelines for companies and human rights, the core conventions of the ILO, and the OECD guidelines. Knowit collaborates with its own workforce in matters related to human rights through established channels for dialogue, influence, and reporting, including the People & Culture organization, the work environment organization, and the Group's whistleblower function. Employees' input and reports are used to identify actual and potential risks and to take corrective and preventive measures, with protection against reprisals. Knowit offers several accessible complaint and whistleblower mechanism, including the option of anonymous reporting, with protection against reprisals. Identified or reported incidents are investigated quickly and managed through structured, corrective and preventive measures and, where

relevant, measures for remuneration. Knowit's Head of People & Culture is responsible for the policy. (S1-1-20) (S1-1-20-(a)) (S1-1-20-(b)) (S1-1-20-(c)) (S1-1-21)

For an overview of the Company's policies, see "Business conduct policies and corporate culture (G1-1)" on page 102.

Processes for engaging with own workers and workers' representatives about impacts (S1-2)

Knowit engages its own workforce in ongoing dialogue and structured forms of information exchange at the group, business area, and local levels, as described in the text below. The purpose of this is to enable transparency, feedback, and dialogue in matters related to work environment, leadership, development, and changes in the operations. In the work of identifying, managing, and – where necessary – counteracting actual or potential negative impacts for its own workforce, Knowit applies processes that are in line with the UN's guidelines for companies and human rights and the OECD guidelines for business conduct, with a focus on dialogue and the possibility of making complaints. (S1-2-AR24) (S1-2-AR25) (S1-3-AR27)

Knowit has the ambition to be seen as a decent employer and therefore has a continuous dialogue with unions and employer organizations to retain that position. Knowit's corporate culture, which is shaped by the meeting between responsible managers and employees, is based on respect, openness, and honesty. Knowit's Code of Conduct determines how Knowit builds relationships with the Company's stakeholders. Aside from Knowit being a member of the UN Global Compact and observing the laws and regulations in force in the countries where it operates, the Company also complies with steering documents in the form of company-specific regulations and policies. (S1-2-27) (S1-2-27-(d))

The contact with own workforce takes place in the daily meeting between managers and employees, and in a structured way through Knowit's recurring employee surveys. The employee surveys provide Knowit with an important foundation for understanding how employees perceive the culture, leadership, work environment, and their opportunities for development. The survey includes questions on inclusion, belonging, psychological security, and equal opportunities, which are used to identify any differences in perceptions between different groups of employees. The analysis is done at an aggregated level and in accordance with applicable data protection legislation. It is used as a basis for dialogue, follow-up, and improvement suggestions where needs are identified. One of the central key figures in the survey is the Employee Net Promoter Score (eNPS), which measures employees' willingness to recommend Knowit as a workplace. eNPS can be seen as a summary indicator of how well the dialogue works in practice and summarizes the employees' commitment, loyalty, and confidence in the organization. For more information on eNPS, see "Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4)" on page 89. (S1-2-27-(b)) (S1-2-27-(e)) (S1-2-28)

The results of the employee survey, see the chapter "Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4)" on page 89, are first shared with the Corporate Management Team and all managers, and then communicated throughout the organization. Each subsidiary CEO is responsible for holding a dialogue on the results, together with local managers, and communicating the results to their teams.

To support follow-up, there are shared tools in our so-called Leader Toolbox, with methods and templates for analyses and team dialogues. The People & Culture organization provides support as needed and also analyzes overall results and trends to identify improvement areas. Improvements are integrated into the regular leadership and teamwork and follow-up during regular manager and employee dialogues. At the group level, the People & Culture organization ensure long-term and coordinated work on commitment, work environment, and well-being, in line with the Company's general steering. Ultimate responsibility for contact and collaboration with own workforce falls on Knowit's Head of People & Culture. (S1-2-27-(c))

The forms for both local collaboration and collaboration with unions differ somewhat between the different countries in which Knowit operates, depending on the legislation and practices in each country. As can be seen in the chapter "Collective bargaining coverage and social dialogue (S1-8)" on page 94, not all Knowit companies are covered by collective bargaining agreements and there are not employee representatives in all Knowit companies. This means that Knowit's employee survey is the only contact with all Company employees, which looks the same for all Knowit companies. (S1-2-25) (S1-2-27-(a))

Processes to remediate negative impacts and channels for own workforce to raise concerns (S1-3)

Knowit has a whistleblower function where both employees and external parties can report if they notice any conduct that is not in line with Knowit's Code of Conduct. Knowit's whistleblower function is provided by an external supplier and is available, along with information on how it works, both on Knowit's intranet and its website. The external supplier ensures that the whistleblower's identity is protected and that the whistleblower can re-

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main anonymous. All new employees are informed about the function as part of the onboarding program. See also "Business conduct policies and corporate culture (G1-1)" on page 102. Employees can also use internally established channels for presenting complaints or suggestions on various matters, such as Knowit's employee survey or dialogues with a manager or Knowit's People & Culture organization. A good indicator that the Company's employees are aware of the possibility of making complaints or suggestions and if they have faith in these processes is the eNPS score. Read more about eNPS in the chapter "Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4)" to the right-hand side. (S1-3-32-(b)) (S1-3-32-(c)) (S1-3-32-(e)) (S1-3-33)

If situations arise where Knowit may have caused or contributed to negative impacts on its own workforce, these are managed within the framework of our established internal processes for HR, work environment, whistleblowing, and Legal/Compliance. These functions are responsible for investigating incidents in a fair and confidential manner, protecting whistleblowers from reprisals, taking necessary measures, supporting those affected, and ensuring that lessons learned are used in preventive work and improved routines. (S1-1-20-(c))

The work is integrated into Knowit's regular structure and managed by the Head of People & Culture in close collaboration with the General Counsel and our local People & Culture functions and work environment functions. These functions are the collective competence and resources working with managing and following up on negative effects for staff. (S1-3-32-(a)) (S1-4-43)

Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4)

In this chapter, we highlight a range of measures and initiatives aimed at Knowit's employees:

- The work with diversity, equality, and inclusion.
- Salary mapping and equal pay for equal work.
- The Healthy Workplace initiative.
- The work environment efforts.
- Learning and development.
- Leadership and leadership development.

Action plan against stress-related ill health

Knowit's action plan against stress-related ill health ensures early identification, structured support, and sustainable return to work. The plan means that early warning signs are highlighted and swiftly managed through dialogue, adaptation of workload, and access to professional support. In case of sick leave, a clear rehabilitation process with an individually tailored plan for return, gradual increase, and continuous follow-up is used. The work method serves to decrease the risk of long-term sick leave, strengthen the psychosocial work environment, and create long-term sustainable work conditions for employees.

Action plan against discrimination and harassment/sexual harassment

Knowit has zero tolerance of discrimination, harassment, and sexual harassment. This action plan ensures that all suspected cases are managed swiftly and in a structured way, with immediate support to the affected party, the option of separating those involved, and access to internal and external support resources. All matters are always investigated, whether the affected party chooses

to participate or not, and can have clear consequences for the offending party. Each matter is followed up and analyzed to strengthen the preventive work environment efforts and decrease the risk of future offenses. Reprisals are not accepted. (S1-1-24-(d)) (S1-4-37)

Knowit's material negative impacts for its own workforce mainly pertain to risks related to work environment and health, discrimination and lacking inclusion, unhealthy workloads, and a need for continuous skills development in a quickly changing consultancy operation. All risk management at Knowit is integrated in the same process. Read more about this in the chapter "Risk management and internal controls over sustainability reporting (GOV-5)" on page 57. The measures and initiatives described in this chapter are designed to prevent, decrease, and – where needed – counteract these impacts. For instance, the efforts with diversity, equality, and inclusion, and salary mapping, serve to counteract discrimination and unequal conditions, whereas initiatives like The Healthy Workplace and the systematic work environment efforts address risks related to stress, workloads, and mental and physical ill health. Efforts in learning, development, and leadership are central for decreasing the risk of competence gaps, uncertainties, and unsustainable work situations in tandem with changing client needs and technology developments. The appropriateness of the measures is followed up, for instance through employee surveys, the work environment index, the competence development index, and ongoing dialogues between managers and employees. (S1-4-38-(a)) (S1-4-40-(a)) (S1-4-41)

Knowit continuously measures the eNPS (willingness to recommend the workplace) within the framework of our employee survey.⁸⁾ eNPS is an important key indicator as it provides an overview of how well our culture, leadership, and work

environment efforts are functioning in practice. It reflects employees' commitment, loyalty, and confidence in Knowit as an employer and is therefore a strategically important indicator of our ability to attract, develop, and retain competence in a competitive sector. Knowit's target is that eNPS shall, over time, exceed 30. Results are followed up twice annually and compared with relevant sector benchmarks at the group and subsidiary levels. From November 2024 to November 2025, Knowit's eNPS dropped from 26 to 22, while the sector's reference value dropped from 15 to 13. This result confirms Knowit's position as a leading employer in the digitalization consultancy sector and is proof of our ability to recruit and retain talent. (S1-4-39) (S1-4-40-(b)) (S1-4-AR42)

Diversity, equality, and inclusion at Knowit

Knowit prioritizes diversity and inclusion and sees this as a long-term effort and an obvious truth that all employees should be treated equally, regardless of gender, gender identity, ethnicity, disability, religion, sexual orientation, age, or different ways of thinking or behaving. The results of this work are presented in the chapter "Diversity metrics (S1-9)" on page 94.

With a large number of nationalities, an increasing share of women, and a broad age span, we strive for creating a work environment where differences are seen as a strength. In 2025, Knowit was yet again included on Allbrights green list⁹⁾ of the most equal companies on the Stockholm stock exchange. We continue working for equality but are also broadening the diversity efforts to other dimensions than gender. Our mandatory training in diversity and inclusion is also part of the onboarding for new employees. The training highlights challenges with structures and bias and provides hands-on suggestions on how all employees can contribute. We also offer role-specific training for managers and recruiters and a toolbox with practical tools. (S1-4-38-(c)) (S1-4-40-(b))

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Knowit's work with diversity, equality, and inclusion is governed by our Code of Conduct and Diversity, Equality, and Inclusion Policy. There are multiple reporting channels, collaboration forums, and a whistleblower function, as well as trained contacts who can provide support in sensitive situations and serve as another channel to lower the threshold for highlighting issues at an early stage. Clear role-based action plans ensure that discrimination is managed effectively. To get external input and continuously learn, Knowit is part of the Diversity Charter Sweden, part of the world's largest network in Diversity, Equality, and Inclusion (DE&I). Through the network, we share knowledge and experiences with other organizations to strengthen our long-term work and contribute to the success of others. Together, we build workplaces where each employee can feel valuable, safe, and included. In 2025, Knowit was one of three finalists in the Diversity Charter Sweden Awards in the category long-term thinking. (S1-4-38-(a)) (S1-4-38-(b))

Salary mapping and equal pay for equal work

The annual salary mapping is performed in the Swedish part of Knowit based on Swedish legislation and shows that there were not, in 2025, any unfounded differences in salaries that could be attributed to any of the seven grounds for discrimination (ethnicity, disability, age, gender, gender identity or gender expression, religion or other faith, sexual orientation). The results of this work are presented in the chapter "Remuneration metrics (S1-16)" on page 96.

Ahead of future requirements under the EU Pay Transparency Directive, Knowit started preparations for creating a uniform and reliable database for future analyses in 2025. The work has at this point included review of data quality, the need for harmonization, and identification of areas where group-wide coordination is needed.

In 2026, a group-wide HR system will be implemented, with a special module for salary analysis, salary mapping, and salary transparency, which further strengthens Knowit's ability to comply with future regulatory requirements and ensure fair and transparent salary-setting throughout the Group. By paying the right salary on each market, we create business opportunities, where an assignment can be sold on market with high prices but performed on a market with low salaries. (S1-4-38-(b)) (S1-4-40-(b))

The Healthy Workplace

The Healthy Workplace initiative is an ongoing effort to strengthen Knowit as a workplace where employees are well and get the correct support for health. To achieve this, Knowit is working with several group-wide initiatives, such as regular health check-ups for all employees, as well as supplementary local efforts in each country. At the group level, Knowit follows up on ill health metrics each quarter to identify patterns and trends over time.

Some examples of health-promoting initiatives in the organization include: In Sweden, a service is offered whereby all employees can get support with stress-related issues and early signs of ill health. In Norway, a digital service in the form of an app is offered instead, focusing on mental health and well-being. In Finland, corporate healthcare is offered to increase well-being in working life, as well as training whereby employees can learn more about their own well-being. In Denmark, employees have access to health insurance as part of their pension system. In Poland, employees are offered the option to get health insurance with the Company covering part of the premium.

Secure employment and a sound work-life balance create good opportunities for recruitment.

In cases where employees despite this end up in long-term sick leave due to stress-related ill health, the Company organizes individually tailored support through corporate healthcare, adaptations at work, rehabilitation efforts, dialogues and follow-up with affected managers and the People & Culture organization, and – if necessary – corrective organizational efforts. For more information on Knowit's ill health metrics, see the chapter "Health and safety metrics (S1-14)" on page 95. (S1-4-38-(a)) (S1-4-38-(c)) (S1-4-40-(b))

Work environment

Knowit has long been working actively with both the psychosocial and the physical work environment, and this work continues over time. In recent years, physical safety has become more important and we assess the risk that our employees are affected by physical violence to have increased due to the general societal development. Processes for systematic work environment efforts are in place, in accordance with the legislation in the countries where the Company operates. Knowit has collaboration groups for work environment and security in accordance with the legislation in force at all offices in the countries where the Company operates. Through active measures, such as the work with The Healthy Workplace described above, we have since 2022 been above the sector's reference value for the work environment index, which is measured in our employee surveys.¹⁰⁾ (S1-4-38-(a)) (S1-4-38-(b)) (S1-4-38-(c)) (S1-4-40-(b))

Learning and development

Working at a consultancy firm like Knowit means continuous learning, both through developing client assignments and through other initiatives that strengthen our ability to meet the challenges of consultancy and to deliver the expertise our clients need. A significant risk for Knowit is if the Company fails with continuous learning so that individual consultants do not have the knowledge

demanded by the Company's clients. Knowit annually performs a wide range of initiatives to develop our employees in a large spectrum of competence areas. The skills development can take the form of courses (online or in a classroom), programs, certification training, or individual studies. Working with learning and skills development in a knowledge company is a continuous effort. We measure how good our employees perceive that we are at this through our competence development index, which is measured in our employee surveys.¹⁰⁾

We also work increasingly with case-based learning, simulations, and practical exercises where employees get the chance to train in realistic scenarios, develop their problem-solving abilities, and transform theoretical knowledge into actual practice. These methods strengthen both consultancy competence and the ability to manage complex client situations in a rapidly changing environment.

The focus of the learning is continually adapted to the market's needs and our employees' preconditions. Significant learning initiatives in 2024 and 2025 included the "New to Defense" venture, which is a new program for introducing employees to the Swedish defense sector, and "Knowit Academy" in Norway, which offers extensive training options to our Norwegian employees. We have also appointed a group-wide role focusing on learning and development matters, further strengthening Knowit's focus on development of our employees.

Another example is learning artificial intelligence (AI). In 2024, the Company introduced a general generative AI (GenAI) course to increase general knowledge about the importance of AI to our employees and clients, along with general implementation of GenAI tools like ChatGPT and Microsoft Copilot 365 and similar in the organization. (S1-4-38-(c)) (S1-4-40-(b))

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Leadership and leader development

Developing leadership in the organization is a continual effort serving to give our managers the right conditions for their work and to strengthen inclusive and sustainable leadership. Through education and experience exchange, leaders get the possibility to develop their competence and build relationships across company borders. Knowit offers an introduction program for new managers and continuous training, including in work environment, inclusion, difficult conversations, recruitment, and operative governance. During the year, we have also held training in sales and giving advice, including sales simulations, to

strengthen our managers' abilities to coach their teams in client dialogues and business approaches. In Finland, the Certified Human Leader program is offered, which supports a more human- and person-centered leadership style. The program develops managers' ability to lead with empathy, strengthen psychological security, and create inclusive, high-performing teams. After the education, participants get the Certified Human Leader certificate. Together, these efforts contribute to ensuring a leadership characterized by clarity, responsibility, and care (S1-4-38-(a)) (S1-4-38-(c)) (S1-4-40-(b))

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)

Target	Relationship to policy	Timeframe	Status	Comment	Responsible party	More information
Employee turnover of less than 20 percent (absolute target)	The target of high long-term retention is connected to Knowit's Work Environment Policy, Human Rights Policy, and Diversity, Equality and Inclusion Policy. The target supports the policies' ambition of ensuring sustainable working conditions, a sound work environment, and equal opportunities by following up on the organization's ability to attract, retain, and engage employees over time.	Over time	19.1 percent	Staff turnover is 19.1 percent in 2025, which reflects a stable development in the organization. The outcome is achieved despite capacity and competence adaptation performed during the year, which have resulted in more non-voluntary terminations than in previous years. The number of voluntary terminations has decreased, which indicates a positive response to culture and leadership.	Head of People & Culture	A sound indicator of if the Company's employees like working at Knowit is the eNPS. High eNPS means lower risk of high staff turnover. Read more about eNPS in chapter S1-4 on page 89 and about staff turnover in chapter S1-6 on page 94.
eNPS shall exceed 30 over time (absolute target)	The target of an Employee Net Promotor Score (eNPS) over 30 is connected to Knowit's Work Environment Policy and Code of Conduct. The target works as a summary indicator of how well policies and values are translated into practice and reflects employees' experiences of the work environment, leadership, culture, and trust in the organization.	Over time	22	The eNPS is 22 in 2025, which is below the target level of 30, but over the sector average of 13, which also decreased during the year. The outcome indicates stable basic engagement in the organization and a positive foundation for build on, though there is also improvement potential in parts of the organization, particularly those that have been affected by capacity and competence adaptations during the year.	Head of People & Culture	Read more about eNPS in chapter S1-4 on page 89.
The gender distribution among managers shall be in the interval 40–60 percent (absolute target)	The target of even gender distribution among executives is connected to Knowit's Diversity, Equality and Inclusion Policy and Code of Conduct. The target serves to make the policy's undertaking of equal opportunities and non-discrimination more tangible by promoting balanced representation among leading executives and preventing structural obstacles to equality.	Over time	43 percent	The share of executives who are female is 43 percent, which is above the target level and within the interval for even gender distribution (40–60 percent). The outcome reflects long-term, conscious work to achieve balanced representation among leading managers and strengthens the conditions for equality and equal opportunities throughout the organization.	Head of People & Culture	This is one of the Group's overall and externally communicated sustainability targets. For more information, see chapter S1-9 on page 94. Read more about the Company's measures in Diversity and inclusion in chapter S1-4 on page 89.

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continued: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)

Target	Relationship to policy	Timeframe	Status	Comment	Responsible party	More information
The DE&I index shall exceed 85 (absolute target)	The target of a DE&I index over 85 is connected to Knowit's Diversity, Equality and Inclusion Policy. The target supports the policy's ambition of creating an inclusive work environment where all employees, regardless of their background or individual circumstance, experience belonging, fairness, and equal opportunities.	Over time	84	The DE&I index is 84, which is far above the sector average of 77 and near the target level of 85. The outcome indicates a largely inclusive work environment where employees experience belonging, leeway to be themselves in the culture, and equal access to development and support. The outcome confirms that diversity and inclusion are long-term priorities for Knowit, with a retained focus on development and follow-up.	Head of People & Culture	Read more about the Company's measures in Diversity, equality, and inclusion in chapter S1-4 on page 89. Read more about the DE&I index in chapter S1-9 on page 94. This target serves to decrease the negative impacts on Knowit's own workforce.
The competence development index shall exceed 85 (absolute target)	The target of a high competence development index is connected to Knowit's Human Rights Policy and Work Environment Policy. The target supports the policies' commitment to promoting long-term employability, equal access to development opportunities, and a sustainable working life in a knowledge-intense and changeable operation.	Over time	85	The competence development index is 85. The outcome shows that employees largely experience good access to learning, developmental opportunities, and dialogues on competence, in line with the organization's long-term competence strategy.	Head of People & Culture	Read more about the Company's measures in Learning and development in chapter S1-4 on page 90. Read more about the competence development index in chapter S1-13 on page 95. This target serves to decrease the negative impacts on Knowit's own workforce.
Ill health shall be less than the average in our sector (relative target)	The target of keeping ill health below the average in the sector is connected to Knowit's Work Environment Policy and Human Rights Policy. The target makes the policies' aim of preventing physical and mental ill health more tangible and helps ensure a secure, healthy, and sustainable work environment for the Company's own workforce.	Over time	3.1 percent	Ill health was at 3.1 percent, which is a low level, slightly lower than the latest available metrics for the tech sector in Sweden, in which both short- and long-term sick leave is rare. As in the sector in general, sick leave is slightly more common among women than men, which is primarily related to structural factors in society, with very low sick leave among men, rather than high levels among women. The outcome is regularly analyzed at the company level and any deviations are followed up and managed in accordance with the Work Environment Policy and Human Rights Policy.	Head of People & Culture	Read more about the Company's measures in The Healthy Workplace in chapter S1-4 on page 90. Read more about Health and safety metrics in chapter S1-14 on page 95. This target serves to decrease the negative impacts on Knowit's own workforce.
Zero tolerance on harassment and discrimination (absolute target)	The target of zero tolerance of harassment and discrimination is connected to Knowit's Human Rights Policy, Code of Conduct and Diversity, Equality, and Inclusion Policy. The target supports the policies' ambition of respect for human rights, non-discrimination, and a safe work environment by making clear that offensive behavior is not accepted and will be consistently prevented and managed.	Over time	22	The number of reported matters exceeds zero, which shows that the established reporting channels are being used and that employees feel confidence in reporting undesirable events. The outcome underlines the importance of a continued focus on preventive efforts, clarity in management, and consistent follow-up in line with the Group's policies.	Head of People & Culture	Read more about the Company's measures in Diversity, equality, and inclusion in chapter S1-4 on page 89. Read more about incidents, reports, and serious impacts in chapter S1-17 on page 96. This target serves to decrease the negative impacts on Knowit's own workforce.

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The year 2025 is the first in which the Company is reporting in accordance with the ESRS and Knowit has not formerly set any targets in the area Social, excepting the target on gender distribution among executives. Instead, the Company has followed how these key figures have developed over time and acted if a key figure has developed in a non-desirable way and measures are assessed as necessary. As regards the key figure for gender distribution among executives, the earlier definition referred to salary-setting and recruiting executives, which required manual data collection. As of 2025, the definition of a manager is instead a person in Knowit's Active Directory (AD) who has at least one person reporting to them. This change means that data collection is now automated.

All targets in the above table encompass all of Knowit and all employees. All targets in the table above lack a base year as they are set as targets over time. (S1-5-46)

The Company's employees are not directly involved in the work of identifying potential improvements, setting targets, or following up on them. Rather, this is done indirectly, in collaboration with employee representatives and through the analysis performed of the results of the Company's employee surveys.¹¹⁾ Knowit's targets for its own workforce are set in the framework of the Group's overall governance and are based on a combination of policy undertakings, historical developments, internal analyses, and relevant external references, such as practices in the sector and regulatory requirements. The targets are designed to support Knowit's ambition of sustainable working terms, an inclusive work environment, and long-term competence provision, and reflect both absolute ambition levels and relative comparisons, where they are assessed as more appropriate. (S1-5-47-(a))

Knowit follows up on progress towards the targets set for its own workforce through regular and structured follow-up of relevant key figures, employee surveys, and HR data. Follow-up is done both at the group level and by the People & Culture organization, as well as at the local level, where relevant, to enable early identification of deviations and improvement needs. The results are analyzed by relevant functions, including People & Culture and the Corporate Management Team, and are used as a basis for dialogue, prioritization of measures and any adjustment of measures related to work environment, inclusion, skills development, and leadership. Progress and outcomes are also taken into account in the day-to-day governance of operations, to ensure that the targets support long-term sustainable work conditions and match Knowit's policy undertakings. (S1-5-47-(b)) (S1-5-47-(c))

Knowit's operations are largely dependent on access to competent and committed employees. This dependency can, in case of some external developments, become risks for the Company's own workforce and for the operation's long-term competitiveness. Examples of external factors that can reinforce these risks are increased competition for qualified workforce, fast technical developments and changed competence requirements, and changes in clients' demands and work methods. If Knowit cannot meet these developments sufficiently well through skills development, sustainable working terms, and an inclusive working climate, this can lead to increased workloads, stress, a lack of competence, or decreased engagement among employees. These dependencies and potential risks are handled through regular horizon scanning, dialogues with the Company's own workforce, systematic work environment efforts, and efforts in learning, development, and leadership, to strengthen the organization's resilience in the face of external changes. (S1-5-AR45)

Characteristics of the undertaking's employees (S1-6)

Number of employees by gender								
	Total	Sweden	Norway	Finland	Germany	Poland	Denmark	Serbia
Male	2,488	1,200	650	308	16	127	159	28
Female	1,114	580	266	114	0	52	85	17
Other	0	0	0	0	0	0	0	0
Not reported	0	0	0	0	0	0	0	0
TOTAL	3,602	1,780	916	422	16	179	244	45

Women, total share

- 2025: 31%
- 2024: 30%
- 2023: 29%

The figures in the table above are for December 31, 2025. The headcount from financial reporting was 3,714 on December 31, 2025. Freelancers in Poland have been excluded from this figure, as they are not formally employed by Knowit, although they have a contractual relationship with Knowit that is similar to an employment. On December 31, 2025, the headcount for freelancers in Poland was 112 (98 men and 14 women). (S1-6-50-(a))

Forms of employment

The norm at Knowit is that the employee has a permanent employment, although both temporary employment and hourly employment occur. Temporary employment is used to deal with staffing for temporary tasks on limited projects. This might be staffing an event held by Knowit. There are no other employment forms, which means that all people on Knowit's payroll are included in reporting.

In total, the number of people on hourly employment during the year was 42 women and 56 men.

Contract type

	Female	Male	Total
Permanent	1,105	2,444	3,549
Temporary	40	13	53
TOTAL	1,145	2,457	3,602

The figures in this table are for December 31, 2025.

For all reporting under S1-6, S1-8, and S1-9, the headcount of employees is used, excluding freelancers in Poland. The definition of headcount is the number of employees on December 31, 2025. Hourly employees are excluded. Part-time employees count as a full headcount. Employees on paid or unpaid leave are also a headcount. The headcount figure is decreased by the number of employees leaving during the month, except for employees leaving on the last day of the month. Employees leaving on the last day of the month are excluded from the headcount in the subsequent month. For the Company's climate calculations, the number of full-time equivalents (FTEs) is also needed. This is calculated as the number of hours paid by the Company, i.e., working hours and paid leave, divided by the total number of hours in the Company's work schedule. Public holidays and any other contractual days off are excluded. Hourly employees are included in the calculation and employees on unpaid leave are excluded. Read more about our climate calculations in "Gross GHG emissions for Scopes 1, 2, and 3, and total GHG emissions (E1-6)" on page 77. (S1-6-50-(d)) (S1-6-50-(d)-i) (S1-6-50-(d)-ii)

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Employee turnover

Knowit's target is that retention shall exceed 80 percent per year, corresponding to employee turnover of less than 20 percent. In 2025, it was 19.1 percent, corresponding to 724 people. This is lower than 2024 and indicates that even more employees are choosing to stay at Knowit. The outcome is followed up on a monthly basis and analyzed at the group, subsidiary, and team level, to identify differences and any need for targeted measures. The definition of employee turnover is the number of people who have left Knowit during the period divided by the average number of employees at the start and end of the period. (S1-6-50-(c))

Information on the number of employees (headcount) has been gathered from the Group's Multi-year review on page 121. (S1-6-50-(f))

Characteristics of non-employees in the undertaking's own workforce (S1-7)

Knowit applies the phase-in reliefs for S1-7 regarding non-employees in its own workforce. The company is planning to begin the work of mapping the extent and relevant data sources for hired workers and workers on contracts, in order to ensure full compliance with the ESRS requirements no later than the 2027 report.

Collective bargaining coverage and social dialogue (S1-8)

At Knowit, both collective bargaining agreements and collective bargaining agreement-like terms are at hand. Knowit accepts each employee's right to be a member of a union and be represented in collective bargaining. No employee who uses this right or chooses not to use it will be discriminated against, which is also described in Knowit's Code of Conduct. The number of employees covered by a collective bargaining agreement is based on the headcount on December 31, 2025, in the Knowit subsidiaries that had a collective bargaining agreement on this date. There is considered to be an employee representative in the workplace if there is a work environment representative and/or a local union.

Collective bargaining coverage

Coverage rate, %	Employees in the EEA	Employees - non-EEA	Workplace representation (EEA only)
0-19	Norway Denmark Poland	Not reported	Denmark
20-39		Not reported	
40-59		Not reported	
60-79		Not reported	
80-100	Sweden Finland	Not reported	Sweden Finland Norway Poland

In total, 53 percent of Knowit's employees in the EES are covered by a collective bargaining agreement. (S1-8-60-(a)) (S1-8-60-(b)) (S1-8-63-(a))

Knowit has no European Works Council (EWC), SE Works Council, or SCE Works Council on site. Information, dialogue, and consulting with employees is instead achieved through dialogues with unions, local employee representatives, and in accordance with applicable labor law and collective bargaining agreements in each respective country. (S1-8-63-(b))

During 2025, the Company has applied the phase-in relief for datapoint S1-8 as regards employees outside the EEA. This means we are delaying full reporting on collective bargaining agreements and social dialogue outside the EEA until 2027. For 2025, we present only summary information as follows:

- Social dialogue is achieved mainly through union representatives.
- For units within Knowit that lack a collective bargaining agreement, similar forms of structured dialogue are applied through our regular processes between manager and employee, employee surveys, support from People & Culture, and whistleblower channels. For suppliers, the requirements in our Supplier Code of Conduct apply.
- In 2026, we will be mapping the scope and structure for social dialogues in these operations.

Diversity metrics (S1-9)

Share of managers who are women

- 2025: 43%
- 2024: 42%
- 2023: 42%

The target is that at least 40 percent (and no more than 60 percent) of Knowit's executives shall be women. The definition of an executive is that the person has staff responsibilities for at least one other person. The reason for choosing this interval is that it is generally seen as the definition of a gender-neutral workplace. This is also one of Knowit's externally communicated sustainability targets.

Share of Corporate Management Team who are women

- 2025: 44% (4 of 9)
- 2024: 44% (4 of 9)
- 2023: 56% (5 of 9)

(S1-9-66-(a))

Share of the Board who are women

- 2025: 33% (2 of 6)
- 2024: 50% (3 of 6)
- 2023: 50% (3 of 6)

(GOV-1-21-(a)) (GOV-1-21-(d))

Age distribution among employees

	2025
Under 30 years	519
30-50 years	2,280
Over 50 years	803

(S1-9-66-(b))

Our DE&I index, combined with anonymous self-identification in our employee surveys,¹²⁾ provide insights into how different groups experience the same matter, which enables targeted measures for increased equality, inclusion, and well-being. The DE&I index has been stable at around 85 since it was introduced in 2022, despite the reference value for our sector having dropped from 80 to 77 in that period. However, employees who identify as minorities in other dimensions have shown somewhat lower results in general. On the whole, this shows that we have made great progress in equality compared with other players on the market, but that we must still work on broader inclusion and more diversity aspects.

Knowit's goal is being an inclusive workplace where all employees, regardless of how they identify, feel included and experience equal opportunities. Progress is measured through Knowit's DE&I index, which is part of the employee survey. The target is that the DE&I index will exceed 85 over time. The outcome is analyzed at the group and subsidiary levels, and broken down into different groups, to identify differences and targeted improvement areas. This ensures long-term, data-driven development of our inclusion agenda.

12) Performed twice annually by the external supplier YesBox Talent. The employee survey is anonymous. The latest survey was performed in October 2025 with a response frequency of 84 percent.

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Adequate wages (S1-10)

All employees in the Nordic countries get a reasonable salary based on collective bargaining agreements or collective a bargaining agreement-like terms, which ensure market-based and fair salaries. In countries outside the Nordic region, Knowit adheres to the regulatory minimum salary in force and any relevant local rules. This is ensured through comparison of the agreed-upon salary in the payroll system's reports with the local minimum salary under collective bargaining agreements, national legislation, or statistics, depending on which comparison is applicable in the country in question. Trainees and similar are excluded from the calculation. In addition, Knowit performs internal controls in all countries to ensure that salaries are correct, competitive, and in line with the Company's principles on fair terms. See also the chapter "Remuneration metrics (S1-16)" on page 96. (S1-10-69) (S1-10-70)

Social protection (S1-11)

In 2025, we are using the phase-in relief for datapoint S1-11. This means that the Company is delaying full reporting of quantitative data on social protection until 2027, providing only summary information for 2025:

- All Company employees in the EU/EEA are encompassed by the regulatory social insurance systems and supplementary insurances under collective bargaining agreements and similar.
- In countries outside the EU/EEA, similar insurance solutions and healthcare benefits are offered through local agreements.

Persons with disabilities (S1-12)

In 2025, we are using the phase-in relief for datapoint S1-12. This means that the Company is delaying full reporting of quantitative data on the share of employees with disability until 2027, providing only summary information for 2025:

- Our Diversity, Equality and Inclusion Policy also encompasses people with disabilities and services to ensure equal or equivalent opportunities throughout the entire group, i.e., that employees are treated fairly and given the adaptations needed for them to participate and develop on equal terms.

Training and skills development metrics (S1-13)

In 2025, we are using the phase-in relief for datapoint S1-13. This means that the Company is delaying full reporting of quantitative data on training and skills development until 2027, providing only summary information for 2025:

- Skills development is a central part of our strategy and is supported by the Group's training platforms and local initiatives.
- Knowit's competence development index is part of the Group's employee survey¹³⁾ and was included in the fall of 2024. The index measures employees' experiences of learning and development opportunities. In 2025, the index was at 85, well above the sector's reference value of 79, which indicates good developmental conditions at Knowit.
- In 2025, a group-wide mapping of existing career models and job architectures was performed within Knowit, and a common area and collaboration structure was established for all learning initiatives and internal academies. The purpose is to create a clearer and more

coordinated foundation for skills development and internal mobility.

- In 2026, we will focus on harmonizing follow-up of training efforts and further develop our shared indicators.

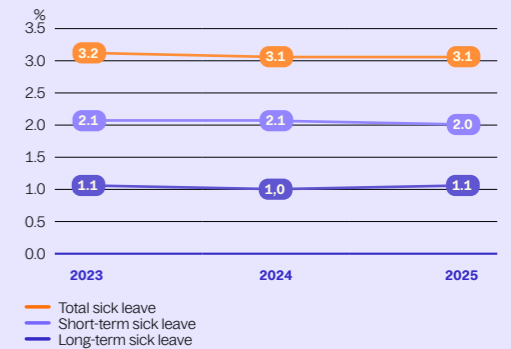
Knowit's target is that the competence development index shall exceed 85. The index is part of the Group's employee survey¹³⁾ and measures the employees' experiences of continuous learning, fair development opportunities, and development dialogues with one's closest superior. The results are followed up annually and analyzed at the group, subsidiary, and manager levels to identify differences and enable targeted measures.

Health and safety metrics (S1-14)

In 2025, we are using the phase-in relief for datapoint S1-14. This means that the Company is delaying full reporting of quantitative data on work environment, health, and security until 2027, providing only summary information for 2025:

- We work systematically with work environment matters through policies, risk assessments, and health programs encompassing all employees.
- In 2025, total sick leave¹⁴⁾ at Knowit was at 3.1 percent, which is lower than the average for the tech sector in Sweden (3.4 percent¹⁵⁾ and much lower than the figure for society at large, which is 4–5 percent.¹⁶⁾ This indicates a sound work environment and a sustainable work method. Short-term sick leave has decreased slightly compared with the preceding year, whereas long-term sick leave increased slightly in 2025. Knowit's long-term sick leave is at 1.1 percent, which is lower than the tech sector's average of 1.3 percent.¹⁴⁾ Overall, the figures show that health status at Knowit is good.
- In 2026, we will improve data collection and follow-up of work-related incidents and sick leave.

Illness figure 2023–2025



Work-life balance (S1-15)

In 2025, we are using the phase-in relief for datapoint S1-15. This means that the Company is delaying full reporting of quantitative data on work-life balance until 2027, providing only summary information for 2025:

- We already measure employees' experiences of the work-life balance in our employee survey.
- We promote a work-life balance through flexible work forms, health programs, and support for parental leave.
- In 2026, we plan to continue developing shared indicators for follow-up of employees' experienced balance.

13) Performed twice annually by the external supplier YesBox Talent. The employee survey is anonymous. The latest survey was performed in October 2025 with a response frequency of 84 percent.

14) The definitions of short-term and long-term sick leave are based on the legislation and definitions of each respective country.

15) Nyckeltalsinstitutet's industry report for 2025, page 16.

16) Nyckeltalsinstitutet in Sweden.

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Remuneration metrics (S1-16)

The annual salary mapping performed in the Swedish part of Knowit based on Swedish legislation shows that there were not, in 2025, any unfounded differences in salaries that could be attributed to any of the seven grounds for discrimination (ethnicity, disability, age, gender, gender identity or gender expression, religion or other faith, sexual orientation). The average unadjusted salary difference between genders in 2025 (often referred to as the "Unadjusted gender pay gap") was 11.0 percent. This term is used to describe the difference in average gross hourly salary between men and women, without taking account of factors like profession, education, or years in the profession, and is calculated as ((average gross hourly salary for all employed men – average gross hourly salary for all employed women) / average gross hourly salary for all employed men) x 100. The information is gathered from the subsidiaries payroll systems and the calculation is based on average calendar hours for the reporting period. (S1-16-97-(a))

The comparison of remuneration to the person with the highest remuneration at Knowit and the median remuneration at Knowit, the so-called remuneration ratio, has been calculated using the following formula: Knowit's Chief Executive Officer's total annual remuneration / total median annual remuneration for employees. The total annual remuneration consists of the base salary plus variable remuneration, pension, and other benefits. In the median annual remuneration for employees, Knowit's Chief Executive Officer's remuneration has been excluded. The remuneration ratio for 2025 is: 15.6. (S1-16-97-(b) (S1-16-97-(c))

Incidents, complaints and severe human rights impacts (S1-17)

In 2025, 22 cases of discrimination and harassment were reported in Knowit's employee survey.¹⁷⁾ First, the question "Have you been exposed to discrimination, harassment/bullying, or sexual harassment in your workplace since March of this year?" If the answer is yes, the next question is "What were you exposed to?" with the response options Bullying, Discrimination, or Sexual harassment, as well as the choice to indicate if it took place on client premises or internally at Knowit. The number of reported matters exceeds zero, which shows that the established reporting channels are being used and that employees feel confidence in reporting undesirable events. The outcome underlines the importance of a continued focus on preventive efforts, clarity in management, and consistent follow-up in line with the Group's policies. To avoid the risk of duplicate reporting, the number of whistleblower matters is reported separately in "Business conduct policies and corporate culture (G1-1)" on page 104. (S1-17-103-(a))

Knowit has a policy that entails zero tolerance of all forms of discrimination and harassment. Knowit also has a documented action plan against discrimination and harassment/sexual harassment which operationalize the policy and describe hands-on routines for managing suspected and reported cases of discrimination, harassment, and sexual harassment. The action plan encompasses:

- How reports are to be made, including support from managers, People & Culture, designated contacts, and whistleblower functions.
- How investigations are performed, including internal and external investigations.
- Potential measures and consequences.
- Support to affected parties.
- Follow-up and learning to strengthen the preventive work.
- The action plan complements the policy through ensuring consistent and fast action, characterized by legal certainty, in case of incidents.

Follow-up takes place through the employee survey's annual questions on harassment and discrimination, which is performed by an external party. The action plan against discrimination and harassment/sexual harassment is published both on Knowit's intranet and its website. (S1-17-102) A description of Knowit's external whistleblower system and the number of matters reported can be seen under "Business conduct policies and corporate culture (G1-1)" on page 104. If an anonymous matter is reported through the whistleblower system, the Company cannot see if the reporting party is an employee or someone from outside Knowit. (S1-17-103-(b))

No serious human rights-related matters or incidents were reported in Knowit's whistleblower system during 2025. (S1-17-104-(a))

No fines, penalties, or remunerations have been paid in 2025. (S1-17-104-(b))

Read more about Knowit's whistleblower system in "Business conduct policies and corporate culture (G1-1)" on page 104. (S1-17-103-(d))

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Workers in the value chain (S2)

Material IROs and their interaction with strategy and business model (SBM-3, IRO-1)

Working conditions	Comments	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Potential negative impact in case of lacking social protection or conditions for subconsultants or suppliers	No particularly large exposure to high-risk sectors or countries, but some operations exist (Poland and Serbia, and subconsultants in Ukraine and Romania). Primarily a risk in deals and solutions where we depend on a third party.	Potential negative impact	Upstream	Suppliers, partners, and subconsultants	Medium term (1–5 years)
Negative impact in case of lacking working conditions in the value chain	This pertains mainly to electronics, but we purchase very little electronics – around SEK 45 million per year (corresponding to 0.6 percent of our net sales). We also have high requirements for our electronics suppliers.	Potential negative impact	Upstream	Suppliers, partners, and subconsultants	Long term (over 5 years)

We have chosen to apply the expanded phase-in reliefs for the reporting year 2025, in accordance with the European Commissions ESRS Quick Fix amendments (of July 2025). This means that we are only providing summary information in accordance with ESRS 2.17, not full datapoints in accordance with ESRS S2 for 2025. Value chain workers has been assessed as a material topic for Knowit in the DMA for 2025. Full reporting is planned for the sustainability statement in 2027.

Policies related to value chain workers (S2-1)

In the Company's Code of Conduct and Supplier Code of Conduct, we describe how the Company and its suppliers are to act to ensure that we deliver in line with our vision of a sustainable and humane society, and in this case more specifically with sound working conditions and respect for human rights in the Company's value chain, as defined in the chapter "Knowit's value chain" on page 61.

Knowit's Code of Conduct and Supplier Code of Conduct reflect the ten principles in the UN Global Compact, which include principles on human rights, labor law matters, the environment, and corruption, aimed at companies. The principles are based on the UN's universal declaration of human rights, the ILO's declaration on fundamental principles and rights at work, the Rio declaration, the UN's convention against corruption, the OECD's guidelines for multinational enterprises, and the UN's guiding principles on business and human rights. The documents also clearly prohibit trafficking.

For an overview of the Company's policies, see "Business conduct policies and corporate culture (G1-1)" on page 102.

We also have the following requirements for our suppliers, even where this means a requirement that is stricter than what the law requires in the country in question:

- Our suppliers are to respect their employees' rights to be members of a union and be represented in collective bargaining. No employee that uses or does not use this opportunity may be discriminated against.

- We do not accept suppliers who use child labor, slave labor, bonding, forced labor, or are involved in any form of human trafficking.
- Our suppliers are to work actively for equal and non-discriminatory recruitment processes and workplaces.
- Our suppliers are to offer market-based employment terms adapted to the markets on which they operate and must always pay at least the regulatory minimum salary in the countries which such exists. Taken together, this means that all employees to Knowit's suppliers have salaries that are sufficient to cover their basic costs of living. All supplier employees must have a valid employment contract.
- Our suppliers are to work for a secure and safe working environment in accordance with Knowit's values and the legislation in force.

Knowit expects all suppliers to identify, prevent, and decrease the risks of negative impacts on human rights in their own operations and their supply chains. Knowit's whistleblower function is available also for external parties, such as workers in Knowit's supply chain. See "Business conduct policies and corporate culture (G1-1)" on page 104.

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Processes for engaging with value chain workers about impacts (S2-2)

Through the questions posed in our annual evaluation of Knowit's material suppliers regarding working conditions and which working conditions their suppliers have, we have a good idea of what the working conditions are in our value chain, as defined in the chapter "Knowit's value chain" on page 61. Collective bargaining agreements or collective bargaining agreement-like conditions are standard at Knowit and we expect the same of our suppliers. We also pose questions to our material suppliers regarding whether they have had any incidents connected to human rights and/or corruption in their own operations or supply chains in the last five years.

Read more about how Knowit evaluates and works with its suppliers in "Management of relationships with suppliers (G1-2)" on page 104.

Processes to remediate negative impacts and channels for value chain workers to raise concerns (S2-3)

Input from our external whistleblower function, along with the information from our material suppliers regarding whether they have had any incidents connected to human rights and/or corruption in their own operations or value chains in the last five years, is taken into account in the analysis. Based on the data we gather, we can take measures in the cases where we deem this necessary.

Knowit's whistleblower function enables all value chain workers to report suspicions anonymously without fear of reprisals, thus facilitating impartial investigations. See "Business conduct policies and corporate culture (G1-1)" on page 104 for more information on the whistleblower function.

Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions (S2-4)

For us at Knowit, it is important that our material suppliers (for a definition of material suppliers, see the section on Management of relationships with suppliers on page 104) share our view of social, economic, and environmental sustainability. To ensure this, we annually send out a survey to our material suppliers, where they are asked to sign Knowit's Supplier Code of Conduct if they have not already done so, and respond to some questions. Collective bargaining agreements or collective bargaining agreement-like conditions are standard at Knowit. Therefore, we expect that our material suppliers ensure that they and their supply chains offer decent employment terms. In the survey, we ask our material suppliers if they have had any incidents connected to human

rights and/or corruption in their own operations or supply chains in the last five years. One of Knowit's material suppliers has provided information to use about an incident that they have had related to human rights and/or corruption in their supply chain in the last five years. This incident was also reported by Nordea in this annual report for 2023. In 2024, and 2025, we had no known cases of incidents related to child labor, forced labor, human trafficking, or other forms of breaches of human rights in our supply chain.

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S2-5)

Knowit has had a target in this area in the past, which is being reworded and will be presented at the latest in time for the sustainability statement in 2027.

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Consumers and end-users (S4)

Material IROs and their interaction with strategy and business model (SBM-3, IRO-1)

Information-related consequences for consumers and/or end-users	Comments	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Breaches of integrity for our clients' customers (end-users)	Here, we also include our exposure to the defense and military industry connected to integrity matters in system and solution development.	Potential negative impact	Downstream	Employees and candidates Clients The surrounding society	Medium term (1-5 years)
Privacy and AI: AI implementation that leads to breaches of integrity	AI is a growing trend that must be managed.	Potential negative impact	Downstream	Employees and candidates Clients The surrounding society	Medium term (1-5 years)
Responsible AI implementation	If we use AI in a responsible way, we assess that our stakeholders, in particular our clients, will be positively impacted.	Potential positive impact	Downstream	Employees and candidates Clients The surrounding society	Medium term (1-5 years)
Knowit has a potential positive impact by using new types of AI technology, contributing to efficiency and meeting our clients' needs	The development and use of AI in society is expanding quickly. If we, based on our knowledge and experience, use new AI technology in a wise way, we can have a positive impact.	Potential positive impact	Downstream	Employees and candidates Clients The surrounding society	Medium term (1-5 years)
Increased market shares as a result of development of AI offers and increased needs	We have experience of navigating and acting on quickly changing markets.	Opportunity	Own operations	Owners and financiers	Long term (over 5 years)
Business opportunities related to responsible AI implementation	If we use AI in a responsible way, we assess that there are good possibilities that our clients will choose Knowit to a greater extent.	Opportunity	Own operations	Owners and financiers	Long term (over 5 years)
A brand-related risk caused by breaches of integrity for our clients' customers (end-users)	Matters of integrity are always sensitive from a brand perspective.	Risk	Own operations	Owners and financiers	Medium term (1-5 years)
Business- and brand-related risks related to AI implementation that leads to breaches of integrity	Matters of integrity are always sensitive from a brand perspective	Risk	Own operations	Owners and financiers	Medium term (1-5 years)
Skills and resource deficits regarding AI among our consultants	On a fast-paced market, skills development is crucial if Knowit wants to remain a relevant player.	Risk	Own operations	Employees and candidates Clients The surrounding society Owners and financiers	Medium term (1-5 years)

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For the reporting year 2025, we apply the expanded phase-in reliefs for the reporting year 2025, in accordance with the European Commissions ESRS Quick Fix amendments (of July 2025). This means that we are only providing summary information in accordance with ESRS 2.17, delaying full reporting of detailed datapoints until 2027. Reporting for 2025 is lacking both measures and targets. Full S4 reporting will include updated policies, quantitative indicators and more detailed information on targets, measures, and results. Consumers and end-users (S4) have been assessed as a material area for Knowit in the DMA for 2025.

Policies related to consumers and end-users (S4-1)

In the Company's Code of Conduct, we describe how the Company and its employees are to act if we are to deliver in line with our vision of a sustainable and humane society, and more specifically how we always strive to support our clients in the work to develop secure solutions that enable a sustainable future. This, along with the Company's Information Security and Data Protection Policy, the purpose of which is to protect the Company's clients, Knowit as a company, our brand, our employees, and our operations from interruption, and to limit risks and damages by preventing and minimizing the effects of undesirable events and incidents, and our internal and external privacy policies, set the guidelines for how we should relate to these matters in accordance with our overall management system, in particular our information security management system. The Company has during the year also created an internal AI Policy, which stipulates that implementation or use of AI technology combined with cloud solutions is to be preceded by a documented risk assessment as regards information security and privacy. The requirement ensures compliance

with applicable regulations, such as ISO 270001, and applies regardless of if the AI functionality is built into the platform, integrated from a third party, or developed internally.

For an overview of the Company's policies, see "Business conduct policies and corporate culture (G1-1)" on page 102.

Processes for engaging with consumers and end-users about impacts (S4-2)

The work to identify and implement routines for contacts with consumers and end-users regarding impacts has begun and is expected to be completed by 2027.

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

The work to identify and implement routines for compensating for negative impacts has begun and is expected to be completed by 2027.

As regards channels through which consumers and end-users can highlight issues, Knowit's whistleblower function makes it possible for anyone to highlight issues anonymously. See "Business conduct policies and corporate culture (G1-1)" on page 104 for more information on the whistleblower function.

Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions (S4-4)

Matters related to privacy and responsible use of AI are important for Knowit and active work is conducted in both these areas.

Privacy

The regulations GDPR and PSD2 (an EU Directive for payment services), which created large challenges for many of Knowit's clients when they were implemented in 2018 and 2019, respectively, remain a large challenge for many. Knowit therefore continues to support its clients in their work to understand what the regulations mean for them and what it takes to achieve compliance with the interest of privacy, operational needs, and societal benefits. In the solutions that Knowit delivers to the Company's clients, management of personal data is common. As a supplier, we have a responsibility to both our clients and our clients' customers that these personal data are processed in a secure and correct manner.

Responsible AI

Use of AI will likely entail significant business benefits, for both Knowit and our clients, if its use is relevant, appropriate, adapted, and well-documented. AI implementation requires sound understanding of the technology, including its capacities and vulnerabilities, and necessitates performance of adequate assessments related to security,

compliance, risk tolerance, and performance targets. In the work to ensure that we at Knowit have a responsible stance in relation to AI, we have therefore created internal courses and guidelines for the use of AI, along with a checklist, all of which are available through the Company's intranet. In 2024, along with Microsoft in Sweden, we introduced an extensive guide for decisionmakers who develop, implement, or use tools based on artificial intelligence (AI).

The number of client data losses is measured and followed up regularly, in accordance with our policies, in order to minimize any damage and prevent similar incidents in the future. For more information on this, see "Targets related to information security (MDR-T)" on page 108.

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)

The work to identify and implement routines for targets for how negative impacts are to be managed, positive impacts reinforced, and material risks and opportunities managed has begun and is expected to be completed by 2027.

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Governance (G)

Business conduct (G1)

Material IROs and their interaction with strategy and business model (SBM-3, IRO-1)

Corporate culture	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Increased financial opportunities related to financing and investment through sound and ethical business conduct	How our owners and stakeholders see Knowit's business conduct impacts our opportunities for financing and investment on good terms.	Code of Conduct	Opportunity	Own operations	Owners and financiers	Long term (over 5 years)
Lacking compliance with national and international laws and rules	A listed company of Knowit's size is subject to many laws and rules. Breaches of these create a risk of fines.	Code of Conduct	Risk	Own operations	Owners and financiers	Short term (0-1 years)
Protection of whistleblowers	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Negative impact on employees if they are not properly protected	Protection of whistleblowers and their anonymity is crucial for faith in the whistleblower function.	Code of Conduct	Potential negative impact	Upstream Own operation Downstream	Employees and candidates Suppliers, partners, and subconsultants The surrounding society	Short term (0-1 years)
Potential negative impact on society, the environment, and economy if lacking faith in our whistleblower mechanisms leads to non-reporting of incidents	If Knowit's stakeholders do not have faith in the Company's whistleblower function there is an obvious risk of non-reporting of incidents.	Code of Conduct	Potential negative impact	Upstream Own operation Downstream	Employees and candidates Suppliers, partners, and subconsultants The surrounding society	Short term (0-1 years)
Risk of direct financial impact (fines, brand, recruitment possibilities) if protection of whistleblowers is not ensured	Protection of whistleblowers and their anonymity is crucial for faith in the whistleblower function and if this protection is not ensured, there is a risk of consequences.	Code of Conduct	Risk	Own operations	Owners and financiers	Short term (0-1 years)
Risk of negative financial impact related to brand or quality in ongoing or future assignments if protection of whistleblowers is not ensured	Protection of whistleblowers and their anonymity is crucial for faith in the whistleblower function and if this protection is not ensured, there is a risk of consequences.	Code of Conduct	Risk	Own operations	Employees and candidates clients Suppliers, partners and subconsultants Owners and financiers	Short term (0-1 years)
Corruption and bribes	Comments	Related policies	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Direct financial risk in case of incidents and insufficient routines regarding corruption and bribes (fines, brand, future deals)	If laws and rules in this area are not observed, the financial consequences can be large.	Code of Conduct, Supplier Code of Conduct	Risk	Own operations	Owners and financiers	Short term (0-1 years)
Risk of lost contracts (especially in the public sector) if we cannot ensure sufficient routines regarding the risk of corruption and bribes	A listed company of Knowit's size is expected to reject the idea of corruption and bribes and have routines to ensure that such conduct does not occur.	Code of Conduct, Supplier Code of Conduct	Risk	Own operations	Owners and financiers	Short term (0-1 years)

(SBM-3-48-(a)) (SBM-3-48-(c)-i) (SBM-3-48-(c)-iii)

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Sustainability statement

As part of Knowit's DMA business conduct impacts, risks, and opportunities based on the Company's Code of Conduct are identified and assessed. The identification is performed through a risk-based

approach where criteria like geographical location, type of operations and roles, business relations, and the structure of the transactions are taken into account. The identified business conduct risks and consequences are followed up through

established reporting and follow-up processes and are the basis for materiality assessments. (G1-IRO-1-6)

Business conduct policies and corporate culture (G1-1)

The overall responsibility for business conduct at Knowit falls on the Board, which has adopted a Code of Conduct that applies to all employees. The responsibility for keeping it updated, for

managing the whistleblower function, and for providing education in the area falls on Knowit's General Counsel, who reports to the President and provides regular follow-up information to the

Audit Committee. The reports are the basis for the Board's decisions on further development of the Code of Conduct and related guidelines. (GOV-1-5-(a)) (GOV-1-5-(b))

Policy	Contents	Coverage	Established by
AI Policy	An internal policy regulating that the implementation and use of AI technology combined with cloud-based solutions is to be preceded by a documented risk assessment of information security and privacy. The requirement ensures compliance with applicable regulations, such as ISO 27001, and applies regardless of if the AI functionality is built into the platform, integrated from a third party, or developed internally.	All employees	CISO
Code of Conduct	Knowit's policy for managing material impacts, risks, and opportunities related to business conduct and corporate culture is the Knowit Group Code of Conduct. This policy serves to ensure ethical and legal business conduct and to prevent, among other things, corruption, bribes, and conflicts of interest. It pertains to material business conduct risks and impacts related to Knowit's business relations and operations in the markets where the Group is active. The Code of Conduct applies to all employees in the Knowit Group and, where applicable, to suppliers and other business partners, and is applied in the entire Group and in all countries where Knowit has operations. Compliance is monitored through established reporting and follow-up processes, including internal reporting and an external whistleblower function. Reported breaches are managed and followed up at the group level. The Board, executives, and managers are responsible for ensuring compliance, while all employees have the responsibility to act in accordance with the policy. In establishing Knowit Group's Code of Conduct, account has been taken of the interests of key stakeholders, including employees, clients, suppliers, and society at large. We have committed to considering the UN Global Compact's ten principles. These principles are based on the Universal Declaration of Human Rights, the ILO's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, the UN's Convention Against Corruption, the OECD's guidelines for multinational enterprises and the UN's Guiding Principles on Business and Human Rights. This document is connected to all IROs in Governance. Knowit's Code of Conduct is updated at least once a year.	All employees	The Board
Communication Policy	The Communication Policy gives everyone at Knowit a set of joint guidelines for internal and external communication. It also describes how we divide up responsibility for communication.	All employees	Head of Communications
Diversity, Equality, and Inclusion Policy	Knowit's Diversity, Equality and Inclusion Policy describes how the Group works systematically and proactively to create an inclusive and equal workplace where all employees are given equal opportunities, regardless of gender, gender identity, age, ethnicity, religion, sexual orientation, disability, and other individual circumstances. The policy serves to promote multiple perspectives, psychological security, and a culture where everyone feels welcome, can develop, and can contribute with their full potential. The work encompasses inclusive recruitment, equal pay, and terms for equivalent work, accessible workplaces, possibilities to combine work and parenting, and zero tolerance of discrimination, harassment, and sexual harassment. Compliance is followed up regularly through statistics, salary mapping, and employee surveys, and the policy applies to all employees and Knowit companies in the Group.	All employees	Head of People & Culture
External Privacy Policy	In this Privacy Policy, we describe the processing of personal data performed within the framework of our operations, the purposes of the processing, the legal grounds for the processing, which parties we might share the personal data with, and the affected parties' rights in relation to the personal data we process.	All employees, partners and suppliers	CISO
Fraud Policy	This policy services to prevent, uncover, and manage any cases of fraud within the Knowit Group. The Company has an explicit zero tolerance of fraudulent behavior and serves to protect its resources, its good name, and its stakeholders from damaging actions.	All employees	CFO

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continued: Business conduct policies and corporate culture (G1-1)

Policy	Contents	Coverage	Established by
Humans Rights Policy	This document defines and structures Knowit's work on human rights and incident management. The policy describes how we identify, manage, and report on risks and incidents related to human rights, both in our own operations and throughout our value chain.	All employees	Head of People & Culture
Information Security and Data Protection Policy	The purpose of this policy is to protect our clients, Knowit as a Company, our brand, our employees and our business against interruptions and outages, as well as reducing risks and damages by preventing and managing unwanted incidents and breaches.	All employees	CISO
Privacy Policy for Knowit Employees	In this internal policy for Knowit employees, we describe the processing of personal data performed within the framework of our operations, the purposes of the processing, the legal grounds for the processing, which parties we might share the personal data with, and the employees' rights in relation to the personal data we process.	All employees	CISO
Supplier Code of Conduct	Knowit's policy for managing material impacts, risks, and opportunities related to business conduct and corporate culture in relation to suppliers is the Knowit Group Supplier Code of Conduct. This policy serves to ensure ethical and legal business conduct and to prevent, among other things, corruption, bribes, and conflicts of interest. It pertains to material business conduct risks and impacts related to Knowit's supplier relations. The Supplier Code of Conduct applies to all suppliers and other business partners, and is applied in the entire Group and in all countries where Knowit has operations. Compliance is monitored through established reporting and follow-up processes, including internal reporting and an external whistleblower function. Reported breaches are managed and followed up at the group level. The Board, executives, and managers are responsible for ensuring compliance. We require that our suppliers consider the UN Global Compact's ten principles. These principles are based on the Universal Declaration of Human Rights, the ILO's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, the UN's Convention Against Corruption, the OECD's guidelines for multinational enterprises and the UN's Guiding Principles on Business and Human Rights. Knowit's Supplier Code of Conduct is updated as needed.	Partners and suppliers	Head of Sustainability
Sustainability Policy	<p>The purpose of the Sustainability Policy is to specify the direction and organization of and responsibilities for our joint sustainability efforts. In this policy, the term "sustainability" should be viewed from a holistic perspective, which includes environmental, social, and financial aspects.</p> <p>International frameworks and initiatives</p> <ul style="list-style-type: none"> • The UN Global Compact (incl. its ten principles). • The UN's Universal Declaration of Human Rights. • The ILO's Declaration on Fundamental Principles and Rights at Work. • The Rio Declaration on Environment and Development. • The UN's Convention Against Corruption. • The OECD Guidelines for Multinational Enterprises. • The UN Guiding Principles on Business and Human Rights. <p>Standards</p> <ul style="list-style-type: none"> • ISO 9001 (Quality Management). • ISO 14001 (Environmental Management). • ISO 27001 (Information Security Management). <p>EU regulations</p> <ul style="list-style-type: none"> • The EU Taxonomy. • EU Directive 2022/2464 – Corporate Sustainability Reporting Directive (CSRD) including delegated acts 	All employees	Head of Sustainability

All policies above are available to all Knowit employees through the Company's intranet and all policies above except the AI Policy and the Privacy Policy for Knowit Employees are also available for download from Knowit's website. (MDR-P-65-(a)) (MDR-P-65-(c)) (MDR-P-65-(d)) (MDR-P-65-(f))

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Ethical business

Knowit's stakeholders require that the Company has robust systems for preventing corruption and increasing transparency on risks. To deliver to publicly owned companies and the public sector, which provide 40 percent of Knowit's net sales, this is an absolute prerequisite, and an important part of Knowit's operations. Under Knowit's Code of Conduct, no employee may accept or give bribes. Gifts or services may only be accepted or given within the framework of good professional conduct and if they fall within the legal boundaries on the markets where the Company operates. Knowit must observe the ethical rules on communication, marketing, and advertising that apply on the Company's markets. Our approval process for sensitive transactions, regarding gifts and entertainment, for example, is in line with national legislation, including tax legislation. Questions related to this are described and answered in the Company's Financial Manual. When employees represent Knowit, they must observe Knowit's Code of Conduct. Knowit's suppliers must observe Knowit's Supplier Code of Conduct. (G1-1-7)

Knowit's Code of Conduct and associated policies clearly regulate matters of business conduct, including legal compliance, human rights, working conditions, anti-corruption, and sustainability. See further in the table above. (G1-1-9)

Review of Knowit's Code of Conduct is included as part of Knowit's onboarding program for new employees.

Share of employees who have studied Knowit's Code of Conduct

- 2025: 97% ¹⁸⁾
- 2024: 96%
- 2023: 96% (G1-1-10-(g))

The target is that 100 percent of Knowit's employees shall have studied Knowit's Code of Conduct.

Knowit does not have a separate policy for protection of whistleblowers; the Company's Code of Conduct regulates Knowit's external whistleblower function, where both employees and external parties can report if they see any conduct that is not in line with Knowit's Code of Conduct. Knowit's whistleblower function is provided by an external supplier and is available both on Knowit's intranet and its website. The external supplier ensures that the reporting party's identity is protected and that they can remain anonymous. Any person making a report can choose either anonymous reporting or to provide their name and contact information. If the person chooses anonymous reporting, their identity will remain entirely hidden, unless they voluntarily provide personal data. There is no obligation to provide any personal data. Appropriate measures are taken by the supplier to protect the reporting party's identity and the information provided by the party, in accordance with the Act on Whistleblower Protection. All new employees are informed about the function as part of the onboarding program. (G1-1-10-(a)) (G1-1-10-(b)) (G1-1-10-(c)) (G1-1-10-(c)-(i)) (G1-1-10-(d))

In addition to Knowit's whistleblower function, there is also a general function in the Company for incident reporting, available to all employees both through Knowit's intranet and Knowit's Service desk. Any incident reported will be handled in a timely fashion by the function at Knowit responsible for the area the incident pertains to. Any

incident related to suspected corruption or bribery will be handled by Knowit's Legal Counsel in a timely manner. (G1-1-10-(e))

In 2025, the Company had two whistleblower matters, which were managed in accordance with Knowit's routines.

Number of whistleblower matters

- 2025: 2
- 2024: 1
- 2023: 2 (S1-17-103-(b))

Sustainable net sales

In the fall of 2025, the UN Member States adopted Agenda 2030 for sustainable development, with its 17 SDGs. The UN Member States committed to spend the years up to 2030 leading the world toward a sustainable and fair future, to eradicate poverty and hunger, to fight injustices between and within countries, to build peaceful, fair, and inclusive societies, to ensure that everyone could enjoy their human rights, to promote equality and empowerment of women and girls, to take action to reach those most vulnerable first, and to ensure lasting protection of the planet and its natural resources. Only five years remain and a lot has happened, but the work is far too slow and according to the latest UN report (<https://s3.amazonaws.com/sustainabledevelopmentreport/2025/sustainable-development-report-2025.pdf>), we are far from achieving the SDGs by 2030. At Knowit, we measure how large a share of our net sales contributes positively to the UN's 17 SDGs by classifying our client projects in relation to those goals. Our focus is on the nine SDGs where Knowit can make the biggest difference. The classification is based on each respective project manager's subjective assessment, supported by AI, to analyze Knowit's role in the project, as there is no formal standard for classifying projects. The

AI support for classification was implemented in 2024 and used for the first time, with the measurements for 2023 being redone in retrospect.

Share of net sales ¹⁹⁾ contributing to the SDGs ²⁰⁾ where Knowit can make the biggest difference

- 2025: 90%
- 2024: 89%
- 2023: 83%

The target is that at least 80 percent of Knowit's net sales shall contribute to at least one of the SDGs where Knowit can make the biggest difference, by 2030. This is also one of Knowit's externally communicated sustainability targets. For more information on Knowit's externally communicated sustainability targets, see page 20.

Management of relationships with suppliers (G1-2)

We take responsibility for our value chain, as defined in the chapter "Knowit's value chain" on page 61, by actively working on matters related to human rights, anti-corruption, working conditions, and climate impact, in regard to both suppliers and clients. This work is about reducing the negative impacts and maximizing the positive ones in the Company's value chain. To ensure that Knowit's material suppliers have the same fundamental values as Knowit and that their climate ambitions are as high or higher than Knowit's, the Company annually performs a supplier evaluation as described below, combined with a survey. The criterion for being a material supplier is being one of Knowit's 25 largest subconsultants or one of Knowit's 50 largest suppliers of goods or services. Knowit makes requirements not only for the Company's largest suppliers and subconsultants but also looks at what the Company calls material purchases, if the purchases are not made from one of the Company's material suppliers. A material

¹⁸⁾ This was measured in an anonymous survey for the full year 2025, which had a response frequency of 65 percent. The reported result has been extrapolated based on responses given.

¹⁹⁾ Only the largest projects in each subsidiary are included in the analysis, which in 2025 encompassed 46 percent of total net sales.

²⁰⁾ These are SDGs 3, 4, 5, 7, 9, 11, 12, 13, and 16.

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purchase is one of a certain size, which is also assessed as impacting quality or as important from a sustainability perspective. There is no absolute monetary limit, but the rule of thumb is that any individual purchase of goods or services exceeding SEK 100,000 (or considered part of an annual volume exceeding SEK 500,000) is considered material. All suppliers involved in material purchases are to be managed in accordance with Knowit's purchasing routine. As regards purchases of a simpler type, the routine provides leeway in the choice of supplier and performance of the purchase. This is managed locally by each respective subsidiary or office. As regards climate impact, Knowit has the goal of influencing the Company's value chain, both suppliers and clients, to reduce their CO₂e emissions in line with the 1.5 degree target. If we aim to meet the emission targets we have set, we must work with suppliers that also have ambitious emission targets. Together with our material suppliers, we can make a real difference. In 2025, there were no suppliers on Knowit's watchlist and two of the two suppliers on Knowit's list of prohibited suppliers in 2021 were also on the list in 2022, 2023, 2024, and 2025. Suppliers not acting in line with Knowit's Supplier Code of Conduct are a risk for Knowit, primarily as regards Knowit's brand and the risk of corruption. (G1-2-15-(a)) (G1-2-15-(b))

Prevention and detection of corruption and bribery (G1-3)

Anti-corruption and bribery are mentioned at a general level in Knowit's Code of Conduct and more specifically in the Company's Fraud Policy. All of Knowit's employees review the Company's Code of Conduct as part of the onboarding program for new employees. For an overview of the Company's policies, see "Business conduct policies and corporate culture (G1-1)" on page 102. (G1-3-20)

In order to increase awareness on corruption and bribes, and decrease the risk thereof, an online course on anti-corruption was introduced in 2023. It is open to all employees and the Company's Board. The course is mandatory for the roles that require increased knowledge of anti-corruption, mainly our subsidiary CEOs and sales representatives, in order to increase awareness of the risks of corruption when doing business. The course takes 20 minutes and covers the following aspects:

- The concept of corruption.
- Scope.
- Cases of bribery and corruption.
- What is a bribe?
- Benefit or bribe?
- Disloyalty to principal.
- Bribery.
- Corruption and sustainability.
- The consequences of corruption.
- What can the company do?

Thus far, 58 percent of Knowit's subsidiary CEOs and sales representatives have taken the course. (G-1-10-(h)) (G1-3-21-(a)) (G1-3-21-(b)) (G1-3-21-(c)) (G1-4-24-(b))

The target is that 100 percent of Knowit's subsidiary CEOs and sales representatives shall take the Company's anti-corruption course.

Suspected or proven cases of breaches of Knowit's Code of Conduct or Supplier Code of Conduct in the form of bribery or corruption may come to the Company's knowledge through the whistleblower function, through direct contact with the Company's Legal Counsel, through direct contact with a person in the Corporate Management Team, or through Knowit's system for incident reporting, which is available to all employees through the Group's intranet and its Service desk. Suspected or proven cases are managed by Knowit's General Counsel, who keeps the President, CFO, Head of Communication, and the Group's Audit Committee updated. Continuous assessment of the risk of corruption is part of Knowit's overall risk assessment process. (G1-3-18-(a)) (G1-3-18-(b)) (G1-3-18-(c))

Confirmed incidents of corruption or bribery (G1-4)

Number of guilty verdicts against the Company in corruption and bribery matters

- 2025: 0
- 2024: 0
- 2023: 0 (G1-4-24-(a))

Fines for breaches of legislation on anti-corruption or bribery

- 2025: SEK 0
- 2024: SEK 0
- 2023: SEK 0 (G1-4-24-(a))

Number of confirmed corruption and bribery matters during the year

- 2025: 0
- 2024: 0
- 2023: 0 of which no cases have led to labor law claims against Knowit employees and no cases have led to termination or non-renewal of supplier contracts. (G1-4-25-(a)) (G1-4-25-(b)) (G1-4-25-(c))

In this area, no particular measures have been identified ahead of 2026. Instead, the work to ensure sound business conduct, train managers and sales representatives, and be observant of risks of corruption and bribery will continue as before, with the target of continuing to meet the target of no confirmed incidents of corruption or bribery. (MDR-A-68-(a))

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Topics specific to Knowit

Information security

In our work with the DMA, we have identified information security as one of Knowit's most material matters. This area, which is not directly encompassed by the European Sustainability Reporting Standards (ESRS), is crucial to us as an IT company listed on the stock exchange. In an increasingly digitalized and connected world, protection of our own data and that of our clients is vital for ensuring both trust and business success.

This is not merely a technical matter, but also a strategic and operative priority for Knowit. By highlighting and reporting on our efforts in information security, we underline our commitment as not only a responsible party in digitalization and sustainability, but also as a reliable partner that protects its clients' data and business interests. We see this as a step toward ensuring long-term growth and confidence in a world where information security is a condition for sustainable development.

Parts of the reporting of "S4 - Consumers and end users" on page 99 touch upon the information security area, but we assess that there is no overlap and have chosen to define and report on the information security area below.

Material IROs and their interaction with strategy and business model (SBM-3, IRO-1)

Deals related to IT security and cybersecurity	Comments	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Increased possibilities of deals aimed at data protection and cybersecurity	Data protection and cybersecurity are assessed to be growing markets where Knowit has good possibilities of increasing its deals.	Opportunity	Own operations	Employees and candidates Clients, The surrounding society Owners and financiers	Long term (over 5 years)
Brand building through deals related to IT security and cybersecurity	With the deep competence that Knowit has in these areas, we assess the deals we make as building our brand.	Opportunity	Own operations	Owners and financiers	Long term (over 5 years)
Cyberthreats and cybersecurity	Comments	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Hacking attempts that affect our employees or clients	This is something that occurs constantly and that we actively work to counteract through a combination of training and by generating and sending false e-mails internally, which would have been a risk if they had been real, to increase awareness and alertness.	Potential negative impact	Own operations Downstream	Employees and candidates Clients, The surrounding society Owners and financiers	Long term (over 5 years)
Potential positive impact related to cyberthreats and cybersecurity in assignments for our clients through continuous skills development and awareness among our consultants	Continuous skills development in the area.	Potential positive impact	Own operations	Employees and candidates Clients, The surrounding society Owners and financiers	Long term (over 5 years)
Increased value created in our deals – brand building, development of offers, etc.	Through increased knowledge among both our sales representative and consultants, we create the conditions for increased value creation in our deals.	Opportunity	Own operations	Employees and candidates Clients, The surrounding society Owners and financiers	Long term (over 5 years)
Successful hacking attempts that lead to downtime in operations	If this were to happen, we have readiness to deal with the situation.	Risk	Own operations Downstream	Employees and candidates Clients, The surrounding society	Short term (0-1 years)

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continued: Material IROs and their interaction with strategy and business model (SBM-3, IRO-1)

Data breaches	Comments	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Risk of data breaches that negatively impact our clients or employees	Included in our current risk list and managed through our systematic security efforts.	Potential negative impact	Own operations Downstream	Employees and candidates Clients	Long term (over 5 years)
Lack of competence among our consultants regarding data breaches and privacy – negative societal impact and negative impact on our consultants	Managed on a regular basis through practical and theoretical training efforts.	Potential negative impact	Own operations Downstream	Employees and candidates Clients, The surrounding society	Long term (over 5 years)
Client assignments that positively impact societal infrastructure (public sector and clients that have privacy-adjacent services)	Through our knowledge, we can make society more resilient by delivering smart and secure solutions in our client assignments.	Potential positive impact	Downstream	Employees and candidates Clients, The surrounding society	Medium term (1–5 years)
Consultancy assignments and services that increase data protection for our clients	Based on our sales representatives' and consultants' knowledge.	Potential positive impact	Downstream	Clients	Long term (over 5 years)
Increased need of support among clients to prevent data breaches	The conditions change rapidly, creating new business opportunities in the area.	Opportunity	Downstream	Employees and candidates Clients, Owners and financiers	Long term (over 5 years)
Development of offers and competence increase deals	The conditions change rapidly, creating new business opportunities in the area.	Opportunity	Downstream	Employees and candidates Clients, Owners and financiers	Long term (over 5 years)
Lack of competence and resources for data protection among our consultants	Currently managed through training and courses.	Risk	Own operations	Employees and candidates Clients, The surrounding society Owners and financiers	Long term (over 5 years)
Physical threats	Comments	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Realization of external threats to our staff	The threats against individuals and/or assignments have increased.	Potential negative impact	Own operations	Employees and candidates	Long term (over 5 years)
Deficits in perimeter protection and physical security at our offices	There is continuous work to adapt perimeter protection and physical security at our offices as a result of the changing threats.	Potential negative impact	Own operations	Employees and candidates	Medium term (1–5 years)
Raised risk of terrorism – risk to staff and operations	Generally increased threats in society that also affect us at Knowit.	Risk	Own operations	Employees and candidates	Long term (over 5 years)
Theft of sensitive information due to deficits in perimeter protection and physical security at our offices	There is continuous work to adapt perimeter protection and physical security at our offices as a result of the changing threats.	Risk	Own operations	Employees and candidates	Medium term (1–5 years)

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continued: Material IROs and their interaction with strategy and business model (SBM-3, IRO-1)

Systems and hardware	Comments	Risk/Impact/Opportunity	Where in the value chain	Impacted stakeholders	Time horizon
Negative impact through system suppliers or lacking knowledge of security risk related to external systems	Systems that we purchase or integrate with our existing systems always entail a potential risk of negative impact.	Potential negative impact	Upstream Own operations Downstream	Employees and candidates Clients, Suppliers, partners, and subconsultants	Long term (over 5 years)
Security risks related to use of external applications	External applications that we purchase or integrate with our existing systems always entail a potential risk.	Risk	Upstream Own operations Downstream	Employees and candidates Clients, Suppliers, partners, and subconsultants	Long term (over 5 years)

In addition to the IROs in the area Information security reported above, there are also IROs that have been assessed as material but that are not reported publicly due to secrecy. (SBM-3-48-(a)) (SBM-3-48-(c)-i) (SBM-3-48-(c)-iii)

Policies related to information security (MDR-P)

In the Company's Code of Conduct and Supplier Code of Conduct, we describe how the Company, its employees, and its suppliers, including subconsultants, are to act to ensure that the Company's and its clients' systems and solutions are secure. This, along with the Company's Information Security and Data Protection Policy and AI Policy, for which the purposes are protecting the Company's clients, Knowit as a Company, its brand, its employees, and its operations from downtime, as well as limiting risks and damages by preventing and minimizing the impact of undesirable events and incidents, and our Privacy Policy for Knowit's Employees and External Privacy Policy, set the guidelines for how we should relate to these matters in alignment with our overall management system and more specifically with our information security management system, which is certified in accordance with ISO 27001.

The Company's policies on information security have grown and are continuously updated based on an understanding of our stakeholders' needs, Knowit's needs, and what is required for certification under ISO 27001.

For an overview of the Company's policies and who is responsible for which policies, see "Business conduct policies and corporate culture (G1-1)" on page 102.

Measures taken in regard to material impacts, risks, and opportunities (MDR-A)

Managing large amounts of data in the cloud creates increased complexity in security matters. This is described and regulated in the Company's AI Policy. Here, Knowit is at the forefront and delivers both cloud solutions and security solutions for implementation and operation. The same applies to the AI applications where technology and law are closely linked. Knowit delivers both the technical solution and support to manage privacy and security.

Knowit's innovative client offer in security solutions is about helping clients develop solutions that promote higher security for individuals, for instance in e-commerce or payment solutions. Knowit's Information Security and Data Protection Policy describes and regulates how we protect the Company's clients, Knowit as a Company, our brand, our employees, and our operations from downtime, as well as how we can limit risks and damages by preventing and minimizing the impact of undesirable events and incidents.

Knowit and three other Knowit companies are certified in information security (ISO 27001).

As of 2023, a mandatory cybersecurity course is included in the onboarding program for our new employees. All Knowit employees and subconsultants are to protect the tangible assets and informational assets of both Knowit and its clients. The information that needs to be protected can be owned by Knowit, created by Knowit on behalf of a client, or provided by a client. Regardless of the type of information, it is always protected in the same way. This course includes information on what is regulated by the Company's Information Security and Data Protection Policy, the Privacy Policy for Knowit Employees and the External Privacy Policy.

Key figures and metrics on Information security (MDR-M)

Our key figure "Loss of client data" summarizes all types of incidents related to the Company's clients, the interface between Knowit and its clients, and solutions in the clients' environments delivered by Knowit. For an incident to be classed as a "loss of client data," the incident must have caused damage for the client or had the potential to cause damage for the client, it must result in additional work and/or costs for the client, and must require work and/or costs for Knowit, both to restore what Knowit has caused and to rebuild the trust in Knowit as a supplier. In case of any loss of client data, this is reported to Knowit's CISO for action or support if the incident is managed

locally. Information on the number of cases of loss of client data is compiled annually in connection with preparation of the sustainability statement.

In cases of loss of client data, details of the incident are not communicated publicly due to secrecy in relation to Knowit's client.

As regards any information security incidents related to Knowit's internal operations, these are not communicated for reasons of security.

Number of losses of client data

- 2025: 0
- 2024: 1
- 2023: 1

Targets related to Information security (MDR-T)

Our target is no loss of client data in accordance with the definition above, combined with good readiness to manage any incidents that could lead to loss of client data. This is what is expected of suppliers like Knowit.

If an incident still occurs, Knowit has readiness to manage this, which the Company has shown in its measures in response to the losses of client data that the Company had in 2024 and 2023.

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ESRS 2 GOV-1 Datapoint 21 (d)	Gender distribution in the Board	Indicator no 13, Table 1, Annex I		Annex II to Commission Delegated Regulation (EU) 2020/1816		56
ESRS 2 GOV-1 Datapoint 21 (e)	Percentage independent Board members			Annex II to Delegated Regulation (EU) 2020/1816		56
ESRS 2 GOV-4 Datapunkt 30	Statement on due diligence	Indicator no 10, Table 1, Annex I				57
ESRS 2 SBM-1 Datapoint 40 (d) i	Involvement in operations connected to fossil fuels	Indicator no 4, Table 1, Annex I	Article 449a, Regulation (EU) nr 575/2013, Commission Implementing Regulation (EU) 2022/2453, Table 1: Qualitative information on environmental risks and Table 2: Qualitative information on social responsibility risks	Annex II in Delegated Regulation (EU) 2020/1816		N/A
ESRS 2 SBM-1 Datapoint 40 (d) ii	Involvement in operations connected to chemical production	Indicator no 9, Table 2, Annex I		Annex II to Delegated Regulation (EU) 2020/1816		N/A
ESRS 2 SBM-1 Datapoint 40 (d) iii	Involvement in operations connected to controversial weapons	Indicator no 14, Table 1, Annex I		Article 12.1 in Delegated Regulation (EU) 2020/1818, Annex II to Delegated Regulation (EU) 2020/1816		N/A
ESRS 2 SBM-1 Datapoint 40 (d) iv	Involvement in operations connected to growing and producing tobacco			Article 12.1 in Delegated Regulation (EU) 2020/1818, Annex II to Delegated Regulation (EU) 2020/1816		N/A
ESRS E1-1 Datapoint 14	Transition plan to reach climate neutrality by 2050				Article 2.1 in Regulation (EU) 2021/1119	70
ESRS E1-1 Datapoint 16 (g)	Companies exempted from the EU reference values for adaptation to the Paris Agreement		Article 449a, Regulation (EU) nr 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book – Indicators of potential climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Article 12.1 d–g and Article 12.1 in Delegated Regulation (EU) 2020/1818		71
ESRS E1-4 Datapoint 34	Target for GHG emission decreases	Indicator no 4, Table 2, Annex I	Article 449a, Regulation (EU) nr 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Indicators of potential climate change transition risk: Alignment metrics	Article 6 in Delegated Regulation (EU) 2020/1818		74
ESRS E1-5 Datapoint 38	Energy consumption from fossil sources divided by sources (only sectors with high climate impacts)	Indicator no 5, Table 1, and indicator no 5, Table 2, Annex I				N/A
ESRS E1-5 Datapoint 37	Energy consumption and mix	Indicator no 5, Table 1, Annex I				76
ESRS E1-5 Datapoint 40-43	Energy intensity associated with activities in high climate impact sectors	Indicator no 6, Table 1, Annex I				N/A

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ESRS E1-6 Datapoint 44	Gross Scope 1, 2, 3 and Total GHG emissions	Indicator no 1 and indicator no 2, Table 1, Annex I	Article 449a, Regulation (EU) nr 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book – Indicators of potential climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Articles 5.1, 6, and 8.1 in Delegated Regulation (EU) 2020/1818		77–78
ESRS E1-6 Datapoint 53-55	Gross GHG emissions intensity	Indicator no 3, Table 1, Annex I	Article 449a, Regulation (EU) nr 575/2013, Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Indicators of potential climate change transition risk: Alignment metrics	Article 8.1 in Delegated Regulation (EU) 2020/1818		77–78
ESRS E1-7 Datapoint 56	GHG removals and carbon credits				Article 2.1 in Regulation (EU) 2021/1119	N/A
ESRS E1-9 Datapoint 66	Degree of exposure of the reference portfolio to climate-related opportunities			Annex II to Delegated Regulation (EU) 2020/1818, Annex II to Delegated Regulation (EU) 2020/1816		Phase-in
ESRS E1-9 Datapoint 66 (a)	Disaggregation of monetary amounts by acute and chronic physical risk		Article 449a, Regulation (EU) nr 575/2013, Commission Implementing Regulation (EU) 2022/2453, items 46 and 47, Template 5: Banking book – Indicators of potential climate change physical risk: Exposures subject to physical risk			Phase-in
ESRS E1-9 Datapoint 66 (c)	Location of significant assets at material physical risk					Phase-in
ESRS E1-9 Datapoint 67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		Article 449a, Regulation (EU) nr 575/2013, Commission Implementing Regulation (EU) 2022/2453, item 34, Template 2: Banking book – Indicators of potential climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral			Phase-in
ESRS E1-9 Datapoint 69	Degree of exposure of the portfolio to climate-related opportunities			Annex II to Delegated Regulation (EU) 2020/1816		Phase-in
ESRS E2-4 Datapoint 28	Amount of each pollutant listed in Annex II of the EPRTR Regulation (European Pollutant	Indicator no 8, Table 1, Annex I; indicator no 2, Table 2, Annex I; indicator no 1, Table 2, Annex I; indicator no 3, Table 2, Annex I				Non-material
ESRS E3-1 Datapoint 9	Water and marine resources	Indicator no 7, Table 2, Annex I				Non-material
ESRS E3-1 Datapoint 13	Dedicated policy	Indicator no 8, Table 2, Annex I				Non-material
ESRS E3-1 Datapoint 14	Sustainable oceans and seas	Indicator no 12, Table 2, Annex I				Non-material
ESRS E3-4 Datapoint 28 (c)	Total water recycled and reused	Indicator no 6.2, Table 2, Annex I				Non-material
ESRS E3-4 Datapoint 29	Total water consumption in m3 per net revenue on own operations	Indicator no 6.1, Table 2, Annex I				Non-material

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ESRS 2 – IRO-1 – E4 Datapoint 16 (b)		Indicator no 10, Table 2, Annex I				Non-material
ESRS 2 – IRO-1 – E4 Datapoint 16 (c)		Indicator no 14, Table 2, Annex I				Non-material
ESRS E4-2 Datapoint 24 (b)	Sustainable land / agriculture practices or policies	Indicator no 11, Table 2, Annex I				Non-material
ESRS E4-2 Datapoint 24 (c)	Sustainable oceans / seas practices or policies	Indicator no 12, Table 2, Annex I				Non-material
ESRS E4-2 Datapoint 24 (d)	Policies to address deforestation	Indicator no 15, Table 2, Annex I				Non-material
ESRS E5-5 Datapoint (d)	Non-recycled waste	Indicator no 13, Table 2, Annex I				Non-material
ESRS E5-5	Hazardous waste and radioactive waste	Indicator no 9, Table 2, Annex I				Non-material
ESRS 2 – SBM-3 – S1 Datapoint 14 (f)	Risk of incidents of forced labor	Indicator no 13, Table 2, Annex I				Non-material
ESRS 2 – SBM-3 – S1 Datapoint 14 (g)	Risk of incidents of child labor	Indicator no 12, Table 2, Annex I				Non-material
ESRS S1-1 Datapoint 20	Human rights policy commitments	Indicator no 9, Table 3 and Indicator no 11, Table 1, Annex I				88
ESRS S1-1 Datapoint 21	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			Annex II to Delegated Regulation (EU) 2020/1816		88
ESRS S1-1 Datapoint 22	Processes and measures for preventing trafficking in human beings	Indicator no 11, Table 3, Annex I				87
ESRS S1-1 Datapoint 23	Workplace accident prevention policy or management system	Indicator no 1, Table 3, Annex I				87
ESRS S1-3 Datapoint 32 (c)	Grievance/complaints handling mechanisms	Indicator no 5, Table 3, Annex I				89
ESRS S1-14 Datapoint 88 (b) and (c)	Number of fatalities and number and rate of work-related accidents	Indicator no 2, Table 3, Annex I		Annex II to Delegated Regulation (EU) 2020/1816		Phase-in
ESRS S1-14 Datapoint 88 (e)	Number of days lost to injuries, accidents, fatalities or illness	Indicator no 3, Table 3, Annex I				Phase-in
ESRS S1-16 Datapoint 97 (a)	Unadjusted gender pay gap	Indicator no 12, Table 1, Annex I		Annex II to Delegated Regulation (EU) 2020/1816		96
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ESRS S1-17 Datapoint 104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD	Indicator no 10, Table 1 and 11, Table 3, Annex I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12.1 in Delegated Regulation (EU) 2020/1818		96
ESRS 2 – SBM-3 – S2 Datapoint 11 (b)	Significant risk of child labor or forced labor in the value chain	Indicator no 12 and indicator no 13, Table 3, Annex I				Phase-in
ESRS S2-1 Datapoint 17	Human rights policy commitments	Indicator no 9, Table 3, and indicator no 11, Table 1, Annex I				Phase-in
ESRS S2-1 Datapoint 18	Policies related to value chain workers	Indicator no 11 and indicator no 4, Table 3, Annex I				Phase-in
ESRS S2-1 Datapoint 19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	Indicator no 10, Table 1, Annex I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12.1 in Delegated Regulation (EU) 2020/1818		Phase-in
ESRS S2-1 Datapoint 19	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			Annex II to Delegated Regulation (EU) 2020/1816		Phase-in
ESRS S2-4 Datapoint 36	Human rights issues and incidents connected to its upstream and downstream value chain	Indicator no 14, Table 3, Annex I				Phase-in
ESRS S3-1 Datapoint 16	Human rights policy commitments	Indicator no 9, Table 3, Annex I and indicator no 11, Table 1, Annex I				Non-material
ESRS S3-1 Datapoint 17	Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines	Indicator no 10, Table 1, Annex I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12.1 in Delegated Regulation (EU) 2020/1818		Non-material
ESRS S3-4 Datapoint 36	Human rights issues and incidents	Indicator no 14, Table 3, Annex I				Non-material
ESRS S4-1 Datapoint 15-16	Policies related to consumers and end-users	Indicator no 9, Table 3, and indicator no 11, Table 1, Annex I				Phase-in
ESRS S4-1 Datapoint 17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	Indicator no 10, Table 1, Annex I		Annex II to Delegated Regulation (EU) 2020/1816, Article 12.1 in Delegated Regulation (EU) 2020/1818		Phase-in

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Disclosure requirement and related datapoint	Sustainability disclosure	Reference in SFDR (regulation on sustainability-related disclosures in the financial services sector)	Reference in the third pillar	Reference in the Benchmarks Regulation	Reference in EU climate legislation	Page
ESRS S4-4 Datapoint 35	Human rights issues and incidents	Indicator no 14, Table 3, Annex I				Phase-in
ESRS G1-1 Datapoint 10 (b)	United Nations Convention against Corruption	Indicator no 15, Table 3, Annex I				104
ESRS G1-1 Datapoint 10 (d)	Protection of whistleblowers	Indicator no 6, Table 3, Annex I				104
ESRS G1-4 Datapoint 24 (a)	Fines for violation of anti-corruption and anti-bribery laws	Indicator no 17, Table 3, Annex I		Annex II to Delegated Regulation (EU) 2020/1816		105
ESRS G1-4 Datapoint 24 (b)	Standards of anti-corruption and anti-bribery	Indicator no 16				105

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SUSTAINABILITY NOTE 1: The EU Taxonomy Regulation

Knowit has been reporting in accordance with the EU Taxonomy Regulation since 2021 and over the years, Knowit has continually refined its method to measure and report what is taxonomy eligible and what is taxonomy aligned.

In 2025, the evaluation process has been refined given simplifications of rules and analyses from previous years. As of 2024, Knowit includes projects with net sales exceeding SEK 1,000,000. Using this criterion, 81 percent of the total project net sales were taxonomy eligible in the screening in 2025, assessed as a representative sample of Knowit's total project net sales. Information was primarily gathered from Knowit's business systems.

Net sales were measured by project and assessment of eligibility was made by project managers through a survey, with a response rate of 80 percent. The assessment was based on whether the project encompassed any of the identified activities ²¹⁾, in accordance with the definition in the taxonomy regulation.

This year, given the simplifications in the regulations, net sales have been screened in relation to two economic activities in the taxonomy and assessed based on the activities that Knowit, as a supplier of consultancy services, provides in its client projects. Based on the assessments in previous years, the parts contributing significantly less than 10 percent of net sales were excluded from this year's assessment. The economic activities included for 2025 are:

- Data processing, hosting and related activities
- Computer programming, consultancy, and related activities (8.2)

Assessment and quality assurance of criteria and processes has been performed in collaboration with an expert team in taxonomy and sustainability and project managers for the projects, in dialogue with clients. As regards projects falling under several economic activities, the revenue generated has been shared equally between these activities. Thus, we ensure that there is no overlap between the calculated values.

The screening shows that Knowit has 86.7 percent ²²⁾ taxonomy eligible net sales, based on the representative sample reviewed. It is Knowit's assessment that taxonomy aligned net sales are currently 0 percent, based on the screenings in previous years.

As OpEx is not assessed as being material for Knowit's service-based business model, no taxonomy eligible or aligned operating expenses are reported.

Capital expenses (CapEx) have been established through analysis of investments and surveys performed both internally and externally, for instance among suppliers and property owners. Capital expenses that are taxonomy aligned total 33.4 percent ²³⁾ and are related to the activity Acquisition and ownership of buildings (7.7). The property owners in question have confirmed that the operations meet the requirements of Do No Significant Harm in relation to the other environmental objectives and that the minimum safeguards are respected.

21) See Taxonomy Table 1 Net sales on page 118.

22) See Taxonomy Table 1 Net sales on page 118.

23) See Taxonomy Table 2 Capital expenses on page 119.

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SUSTAINABILITY NOTE 1: The EU Taxonomy Regulation

Taxonomy table 1: Net sales

Economic activities (1)	Code (2)	Taxonomy-eligible KPI (3)	Taxonomy-aligned KPI (4)	Climate change mitigation KPI (5)	Climate change adaptation (6)	Environmental objective of Taxonomy-aligned activities						Proportion of Taxonomy-aligned in Taxonomy-eligible (1-4)	
						Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)	Enabling activity (12)	Transitional activity (13)	(E) where applicable	(T) where applicable
2025		%	KSEK	%	%	%	%	%	%	%	(E) where applicable	(T) where applicable	%
Data processing, hosting and related activities	CCM ²⁴⁾ 8.1	6.7	0	-	-	-	-	-	-	-	-	T	0
Computer programming, consultancy, and related activities	CCA ²⁵⁾ 8.2	80.0	0	-	-	-	-	-	-	-	-	-	0
Sum of alignment per objective					-	-	-	-	-	-			
Total KPI		86.7	0	-	-	-	-	-	-	-	-	-	0

24) CCM: Climate change mitigation.
 25) CCA: Climate change adaptation.

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SUSTAINABILITY NOTE 1: The EU Taxonomy Regulation

Taxonomy table 2: Capital expenses

Economic activities (1)	Code (2)	Taxonomy-eligible KPI (3)	Taxonomy-aligned KPI (4)	Taxonomy-aligned KPI (5)	Climate change mitigation (6)	Climate change adaptation (7)	Water (8)	Circular economy (9)	Pollution (10)	Biodiversity (11)	Proportion of Taxonomy-aligned in Taxonomy-eligible (14)		
											Enabling activity (12)	Transitional activity (13)	%
Environmental objective of Taxonomy-aligned activities													
2025		%	KSEK	%	%	%	%	%	%	%	(E) in applicable cases	(T) in applicable cases	%
Transport by motorbikes, passenger cars, and light commercial vehicles	CCM ²⁶⁾ 6.5	15.3	0	-	-	-	-	-	-	-	-	T	-
Acquisition and ownership of buildings	CCM ²⁶⁾ 7.7	71.6	41,238	33.4	33.4	-	-	-	-	-	-	-	46.6
Close to market research, development and innovation	CCM ²⁶⁾ 9.2	6.2	0	-	-	-	-	-	-	-	E	-	-
Sum of alignment per objective					33.4	-	-	-	-	-			
Total KPI		93.0	41,238	33.4	33.4	-	-	-	-	-	-	-	35.9

26) CCM: Climate change mitigation

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Financial information



The financial information, along with our Directors' report, provides an overview of Knowit's financial development and circumstances. This section summarizes the year and gives a detailed view of the Group's accounts. Here, we also provide an insight into Knowit's financial structure and accounting principles.

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Consolidated multi-year review

SEK M	2025	2024	2023	2022	2021
Net sales and profit					
Net sales	5,798.0	6,415.7	7,097.4	6,833.8	4,811.8
EBITA ¹⁾	348.9	366.6	496.3	596.5	438.5
Adjusted EBITA ²⁾	337.1	395.0	497.5	608.5	487.9
Profit after financial items	-247.1 ³⁾	153.2	304.1	483.7	370.1
Net sales growth, %	-9.6	-9.6	3.9	42.0	42.4
EBITA margin, %	6.0	5.7	7.0	8.7	9.1
Adjusted EBITA margin, %	5.8	6.2	7.0	8.9	10.1
Profit margin, %	-4.3	2.4	4.3	7.1	7.7
SEK M	December 31, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021
Capital structure					
Intangible assets	3,705.1	4,313.1	4,438.0	4,629.7	3,839.5
Other fixed assets	570.4	664.8	726.1	841.8	404.5
Current assets	1,693.5	1,831.4	1,862.0	2,134.1	2,091.4
TOTAL ASSETS	5,969.0	6,809.3	7,026.1	7,605.6	6,335.4
Equity attributable to shareholders of the Parent Company	3,631.5	4,138.5	4,151.0	4,186.5	3,884.6
Non-controlling interests	-2.9	-0.9	14.7	21.2	7.7
TOTAL EQUITY	3,628.6	4,137.6	4,165.7	4,207.7	3,892.4
Interest-bearing non-current liabilities	607.9	844.6	936.1	1,303.3	286.3
Other non-current liabilities	215.3	222.3	238.8	276.5	229.9
Interest-bearing current liabilities	150.6	151.2	159.6	291.4	606.6
Other current liabilities	1,366.6	1,453.6	1,525.9	1,526.7	1,320.2
TOTAL EQUITY AND LIABILITIES	5,969.0	6,809.3	7,026.1	7,605.6	6,335.4
Equity/assets ratio, %	60.8	60.8	59.3	55.3	61.4
Investments in goodwill and other excess values	-7.6	-6.2	-12.6	-10.1	-4.1
Investments in property, plant and equipment	-8.6	-19.3	-34.8	-63.3	-8.0
Cash flow from operating activities	321.5	626.1	399.8	475.3	462.8
Net cash and cash equivalents	-432.8	-598.1	-968.1	-1,097.1	-41.5
Capital employed	4,387.1	5,133.4	5,261.4	5,802.4	4,785.3
Acid test ratio, multiples	1.1	1.1	1.1	1.2	1.1
Net debt/equity ratio, multiples	0.1	0.1	0.2	0.3	0.0

SEK M	2025	2024	2023	2022	2021
Profitability					
Return on total capital, %	-3.1	3.1	5.3	7.8	8.2
Return on equity, %	-7.3	2.7	5.8	9.7	10.8
Return on capital employed, %	-4.2	4.1	7.0	10.2	11.1
Employees					
Average number of employees	3,536	3,772	4,115	3,877	2,980
Net sales per employee	1.6	1.7	1.7	1.8	1.6
Value added per employee	1.0	1.1	1.1	1.1	1.1
Profit after financial net per employee	-0.1	0.0	0.1	0.1	0.1
Number of employees at year-end	3,714	3,860	4,265	4,410	3,849
Normal working hours	1,942	1,949	1,950	1,964	1,959

1) Results before amortization of intangible assets.
2) Adjusted result before amortization of intangible assets.
3) Affected by goodwill impairment of SEK 399 million.

Definitions of key figures can be found on page 170.

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Financial statements

Consolidated income statement

SEK 000s	Note	2025	2024
Net sales	3, 4	5,797,981	6,415,744
Other operating income		16,910	-
TOTAL OPERATING INCOME		5,814,891	6,415,744
Operating expenses			
Purchased goods and services		-896,764	-1,241,735
Other external costs	5	-342,548	-348,070
Personnel costs	6, 7	-4,056,434	-4,285,279
<i>Depreciation/amortization and impairment:</i>			
intangible assets	8	-562,141	-166,689
property, plant and equipment	9	-170,271	-174,031
TOTAL OPERATING EXPENSES		-6,028,158	-6,215,804
OPERATING RESULT		-213,267	199,940
Result from financial items	10		
Financial income		12,042	12,564
Financial expenses		-45,917	-59,272
RESULT AFTER FINANCIAL ITEMS		-247,142	153,232
Income taxes	11	-35,049	-42,668
PROFIT FOR THE YEAR		-282,191	110,564
Profit for the year attributable to shareholders of the Parent Company		-284,863	106,087
Profit for the year attributable to non-controlling interests		2,672	4,477
Earnings per share	12		
Earnings per share, before dilution, SEK		-10.43	3.88
Earnings per share, diluted, SEK		-10.43	3.88

Consolidated statement of comprehensive income

SEK 000s	2025	2024
PROFIT FOR THE YEAR	-282,191	110,564
<i>Items that may be reclassified subsequently to profit or loss:</i>		
translation differences transferred to profit or loss for the year	-19,903	-
result from hedging of interest rate risk	4,459	3,054
tax effect from hedging of interest rate risk	-919	-629
translation differences in foreign operations ¹⁾	-124,537	41,947
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	-140,900	44,372
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-423,091	154,936
Total comprehensive income attributable to shareholders in Parent Company	-426,197	149,956
Total comprehensive income attributable to non-controlling interests	3,106	4,980

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Consolidated balance sheet

SEK 000s	Note	December 31, 2025	December 31, 2024
ASSETS			
Non-current assets			
<i>Intangible assets:</i>	8		
goodwill		3,263,536	3,764,302
other intangible assets		441,540	548,755
<i>Property, plant and equipment:</i>	9		
equipment		53,351	74,243
right-of-use assets	13	408,178	472,364
<i>Financial non-current assets:</i>			
other non-current receivables	15	3,211	3,297
other non-current securities		3,315	3,737
Deferred tax assets	11	102,411	111,155
TOTAL NON-CURRENT ASSETS		4,275,542	4,977,853
Current assets			
<i>Current receivables:</i>			
accounts receivable	16	1,033,175	1,104,399
other receivables		179,326	186,110
prepaid expenses and accrued income	17	155,283	143,123
TOTAL CURRENT RECEIVABLES		1,367,784	1,433,632
Cash and cash equivalents		325,721	397,818
TOTAL CURRENT ASSETS		1,693,505	1,831,450
TOTAL ASSETS		5,969,047	6,809,303

SEK 000s	Note	December 31, 2025	December 31, 2024
EQUITY AND LIABILITIES			
Equity	19, 32		
Share capital		27,409	27,409
Other capital provided		2,848,401	2,848,401
Reserves		-27,571	113,763
Retained earnings including profit for the year		783,274	1,148,964
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY		3,631,513	4,138,537
Non-controlling interests		-2,863	-867
TOTAL EQUITY		3,628,650	4,137,670
Non-current liabilities	20		
Non-current provisions		7,436	6,699
Deferred tax liabilities	11	129,740	197,098
Interest-bearing non-current liabilities	21	607,873	844,636
Other non-current liabilities	21	78,051	18,478
TOTAL NON-CURRENT LIABILITIES		823,100	1,066,911
Current liabilities			
Interest-bearing current liabilities	21	150,615	151,245
Accounts payable	21	350,903	407,315
Current tax liabilities		126,308	120,849
Provisions	22	28,380	28,380
Other liabilities	21, 22	344,307	364,345
Accrued expenses and deferred income	23	516,784	532,588
TOTAL CURRENT LIABILITIES		1,517,297	1,604,722
TOTAL EQUITY AND LIABILITIES		5,969,047	6,809,303

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Consolidated cash flow statement

SEK 000s	Note	2025	2024
Operating activities			
Profit after financial items		-247,142	153,232
<i>Adjustment for non-cash items:</i>			
depreciation/amortization and impairment	8, 9	732,412	340,721
result from sales of non-current assets		-19,380	-
change in provisions		737	29,377
share-based payments to employees		5,971	1,545
financial items – net		33,875	46,708
exchange rate differences – net		5,265	-31,902
other items		-332	499
Interest received		8,092	12,066
Interest paid		-41,299	-54,968
Taxes paid		-107,920	-132,711
		370,279	364,567
Changes in working capital			
Change in operating receivables		-25,067	340,089
Change in operating liabilities		-23,690	-78,488
CHANGES IN WORKING CAPITAL		-48,757	261,601
CASH FLOW FROM OPERATING ACTIVITIES		321,522	626,168

SEK 000s	Note	2025	2024
Investment activities			
Acquisitions of operations	27	-75,118	-14,700
Divestment of operations	26	140,011	-
Acquisitions of intangible assets	8	-7,610	-6,148
Acquisitions of property, plant and equipment	9	-8,601	-19,310
CASH FLOW FROM FINANCING ACTIVITIES		48,682	-40,158
Financing activities			
Amortization of loans		-309,910	-245,415
Loans raised		-	100,000
Capital contribution received, non-controlling interest		-7,499	-22,857
Dividend paid		-68,952	-153,662
Repurchase of own shares		-	-6,062
CASH FLOW FROM FINANCING ACTIVITIES		-386,361	-327,996
Cash flow for the year		-16,157	258,014
Cash and cash equivalents, January 1		397,818	127,611
Translation differences in cash and cash equivalents		-55,940	12,193
CASH AND CASH EQUIVALENTS, DECEMBER 31	24	325,721	397,818

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Consolidated statement of changes in equity

SEK 000s	Attributable to the shareholders of the Parent Company					Non-controlling interest	Total equity
	Share capital	Other capital provided	Reserves	Retained earnings	Total		
Opening balance, January 1, 2024	27,409	2,848,401	69,894	1,205,250	4,150,954	14,733	4,165,687
PROFIT FOR THE YEAR RECOGNIZED IN THE INCOME STATEMENT				106,087	106,087	4,477	110,564
Other comprehensive income							
Result from hedging of interest rate risk			3,054		3,054		3,054
Tax effect from hedging of interest rate risk			-629		-629		-629
Translation differences			41,444		41,444	503	41,947
TOTAL OTHER COMPREHENSIVE INCOME			43,869		43,869	503	44,372
TOTAL COMPREHENSIVE INCOME			43,869	106,087	149,956	4,980	154,936
Transactions with shareholders							
Dividend paid				-143,104	-143,104	-10,559	-153,663
Repurchase of own shares ¹⁾				-6,062	-6,062		-6,062
Share-related compensation				1,545	1,545		1,545
Change in liabilities acquisition of shares of controlling interest ²⁾				-1,917	-1,917		-1,917
Acquisition of non-controlling interest holdings				-12,835	-12,835	-10,021	-22,856
TOTAL TRANSACTIONS WITH SHAREHOLDERS	0	0	0	-162,373	-162,373	-20,580	-182,953
EQUITY, DECEMBER 31, 2024	27,409	2,848,401	113,763	1,148,964	4,138,537	-867	4,137,670
Opening balance, January 1, 2025	27,409	2,848,401	113,763	1,148,964	4,138,537	-867	4,137,670
PROFIT FOR THE YEAR RECOGNIZED IN THE INCOME STATEMENT				-284,863	-284,863	2,672	-282,191
Other comprehensive income							
Translation differences transferred to profit or loss for the year			-19,903		-19,903		-19,903
Result from hedging of interest rate risk			4,459		4,459		4,459
Tax effect from hedging of interest rate risk			-919		-919		-919
Translation differences			-124,971		-124,971	434	-124,537
TOTAL OTHER COMPREHENSIVE INCOME			-141,334		-141,334	434	-140,900
TOTAL COMPREHENSIVE INCOME			-141,334	-284,863	-426,197	3,106	-423,091
Transactions with shareholders							
Dividend paid				-63,850	-63,850	-5,102	-68,952
Share-related compensation				6,023	6,023		6,023
Change in liabilities, acquisition of non-controlling interest ²⁾				-23,000	-23,000		-23,000
TOTAL TRANSACTIONS WITH SHAREHOLDERS	0	0	0	-80,827	-80,827	-5,102	-85,929
EQUITY, DECEMBER 31, 2025	27,409	2,848,401	-27,571	783,274	3,631,513	-2,863	3,628,650

1) Of which KSEK 30 are transaction costs.

2) Pertains to changed assessment of agreed future considerations.

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Income statement Parent Company

SEK 000s	Note	2025	2024
Net sales	3, 4, 28	491,683	500,480
TOTAL OPERATING INCOME		491,683	500,480
Operating expenses	28		
Purchased goods and services		-344,710	-355,195
Other external costs	5	-134,566	-120,788
Personnel costs	6, 7	-110,084	-99,276
Amortization of intangible assets	8	-1,865	-2,822
Depreciation of property, plant and equipment	9	-9,449	-8,890
TOTAL OPERATING EXPENSES		-600,674	-586,971
OPERATING RESULT		-108,991	-86,491
Result from financial items	10		
Result from shares in Group companies		36,507	605,445
Interest income and similar profit/loss items		5,149	1,106
Interest expenses and similar profit/loss items		-57,965	-89,464
RESULT AFTER FINANCIAL ITEMS		-125,300	430,596
Appropriations	30	168,400	1,320
Income taxes	11	-36,347	-12,344
RESULT FOR THE YEAR		6,753	419,572

Statement of comprehensive income Parent Company

SEK 000s	2025	2024
RESULT FOR THE YEAR	6,753	419,572
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAXES	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	6,753	419,572

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Balance sheet Parent Company

SEK 000s	Note	December 31, 2025	December 31, 2024
ASSETS			
Non-current assets			
<i>Intangible assets:</i>	8		
goodwill		5	9
other intangible assets		612	2,473
<i>Property, plant, and equipment:</i>	9		
equipment		18,394	26,095
<i>Financial non-current assets:</i>			
shares in Group companies	31	4,037,427	4,357,960
deferred tax assets	11	8,371	5,521
non-current receivables from Group companies		260	88
other non-current receivables		18,048	15,019
TOTAL NON-CURRENT ASSETS		4,083,117	4,407,165
Current assets			
<i>Current receivables</i>			
accounts receivable		75,405	60,488
receivables from Group companies		496,153	383,352
tax claims		-	17,876
other receivables		4,033	5,263
prepaid expenses and accrued income	17	34,275	29,019
TOTAL CURRENT RECEIVABLES		609,866	495,998
Cash and cash equivalents		-	-
TOTAL CURRENT ASSETS		609,866	495,998
TOTAL ASSETS		4,692,983	4,903,163

SEK 000s	Note	December 31, 2025	December 31, 2024
EQUITY AND LIABILITIES			
Equity	19, 32		
<i>Restricted equity:</i>			
share capital		27,409	27,409
statutory reserve		68,038	68,038
TOTAL RESTRICTED EQUITY		95,447	95,447
<i>Non-restricted equity:</i>			
share premium		2,725,103	2,725,103
retained earnings		217,656	-145,085
result for the year		6,753	419,572
TOTAL NON-RESTRICTED EQUITY		2,949,512	2,999,590
TOTAL EQUITY		3,044,959	3,095,037
Untaxed reserves	30	0	168,400
Non-current liabilities	20	1,500,000	1,500,000
Non-current provisions	20	23,678	22,717
Current liabilities			
Accounts payable		5,462	5,403
Liabilities to Group companies		87,837	96,155
Current tax liabilities		5,216	-
Other liabilities	22	6,112	2,512
Accrued expenses and deferred income	23	19,719	12,939
TOTAL CURRENT LIABILITIES		124,346	117,009
TOTAL EQUITY AND LIABILITIES		4,692,983	4,903,163

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Cash flow statement Parent Company

SEK 000s	Note	2025	2024
Operating activities			
PROFIT AFTER FINANCIAL ITEMS		-125,300	430,596
<i>Adjustment for non-cash items:</i>			
amortization and depreciation of intangible and tangible assets	8, 9	11,314	11,712
change in provisions	20	3,971	-12,086
impairment shares in subsidiaries		388,000	28,509
financial items – net		-371,593	-545,596
Interest received		4,932	1,103
Interest paid		-57,747	-87,743
Dividends received		294,207	462,544
Paid taxes		-16,105	-46,331
		131,679	242,708
Changes in working capital			
Change in operating receivables		-1,938	126,905
Change in operating liabilities		-1,084	-1,719,812
CHANGES IN WORKING CAPITAL		-3,022	-1,592,907
CASH FLOW FROM OPERATING ACTIVITIES		128,657	-1,350,199

SEK 000s	Note	2025	2024
Investing activities			
Acquisition of shares in Group companies		-96,497	-100
Divestment of shares in Group companies		32,394	1,000
Acquisition of property, plant and equipment	9	-1,749	-2,426
Divestment of property, plant and equipment	9	-	-
CASH FLOW FROM INVESTING ACTIVITIES		-65,852	-1,526
Financing activities			
Amortization of loans		-	-
Loans raised		-	1,500,000
Dividend paid		-62,805	-142,213
Repurchase of own shares		-	-6,062
CASH FLOW FROM FINANCING ACTIVITIES		-62,805	1,351,725
Cash flow for the year		-	-
Cash and cash equivalents, January 1		-	-
CASH AND CASH EQUIVALENTS, DECEMBER 31	24	-	-

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Statement of changes in equity Parent Company

SEK 000s	Restricted equity		Non-restricted equity		Total equity
	Share capital	Statutory reserve	Share premium reserves	Accumulated profit or loss	
OPENING BALANCE, JANUARY 1, 2024	27,409	68,038	2,725,103	1,645	2,822,195
RESULT FOR THE YEAR				419,572	419,572
Other comprehensive income					
TOTAL OTHER COMPREHENSIVE INCOME					
TOTAL COMPREHENSIVE INCOME				419,572	419,572
Transactions with Company shareholders					
Dividend paid ¹⁾				-142,213	-142,213
Repurchase of own shares ²⁾				-6,062	-6,062
Share-based payments				1,545	1,545
TOTAL TRANSACTIONS WITH COMPANY SHAREHOLDERS				-146,730	-146,730
EQUITY, DECEMBER 31, 2024	27,409	68,038	2,725,103	274,487	3,095,037
Opening balance, January 1, 2025	27,409	68,038	2,725,103	274,487	3,095,037
RESULT FOR THE YEAR				6,753	6,753
Other comprehensive income					
TOTAL OTHER COMPREHENSIVE INCOME					
TOTAL COMPREHENSIVE INCOME				6,753	6,753
Transactions with Company shareholders					
Dividend paid ³⁾				-62,805	-62,805
Share-based payments				5,974	5,974
TOTAL TRANSACTIONS WITH COMPANY SHAREHOLDERS				-56,831	-56,831
EQUITY, DECEMBER 31, 2025	27,409	68,038	2,725,103	224,409	3,044,959

1) Dividends of SEK 2.30 per share.
2) Of which KSEK 30 are transaction costs.
3) Dividends of SEK 2.50 per share.

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Notes to the financial statements

NOTE 1: Accounting and valuation principles

General information

Knowit AB (publ.) with the company registration number 556391-0354, is a limited liability company headquartered in Region Stockholm, Stockholm municipality, Sweden. The Company's address is Sveavägen 20, 111 57 Stockholm. Knowit are digitalization consultants and make the digital business models of the future a reality. Deliveries come from four business areas: Solutions, Experience, Connectivity, and Insight. Advertising and marketing converge with IT and business models develop and grow with the help of new technology.

This annual and consolidated report was approved for publication by the Board on March 24, 2026. The consolidated income statement and balance sheet and the Parent Company's income statement and balance sheet are subject to approval by the Annual General Meeting on April 29, 2026.

Compliance with standards and laws

The consolidated accounts have been prepared in accordance with the Swedish Annual Accounts Act, RFR 1 Supplementary Accounting Rules for Groups, IFRS® Accounting Standards and IFRIC Interpretations® as adopted by the EU.

The Parent Company has prepared the Annual Report in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting

Board's recommendation RFR2, Reporting by Legal Entities. The Parent Company applies the same accounting principles as the Group, except in the cases specified in the section "Parent Company's accounting principles." Deviations are due to limitations in the possibility of applying IFRS to the Parent Company, following from the Swedish Annual Accounts Act and the Pension Obligations Vesting Act and in some cases tax reasons. These principles have been applied continuously for all reported years, unless otherwise stated.

Changes to accounting principles and disclosures

New and revised accounting principles applicable in 2025

No new accounting principles with any significant impact on the Group's accounting have been applied starting on January 1, 2025.

New standards and interpretations not yet applied by the Group

IFRS 18 Presentation and Disclosures in Financial Statements replaces IAS 1 Presentation of Financial Statements and applies as of January 1, 2027. The focus of the new standard is on changes in the presentation of the income statement, with the purpose of increasing comparability in the financial reports of similar companies. IFRS 18 will not affect reporting or valuation in the financial reports, but may affect which transactions are included in the operating results. The main changes are that IFRS 18 alters the structure of the income statement, requires information on "management-defined performance measures" (MPM), and

improves aggregation and disaggregation of financial information and disclosures. In the income statement, income and costs will be divided into three further categories: operations, investments, and financing. Information on MPMs will be given in notes.

In addition, IAS 7 Reporting of cash flows is changing in that the starting point for the indirect method will be the operating result and that interest and dividends received will be presented in investment activities and interest and dividends paid will be presented in financing activities.

We are analyzing how IFRS 18 affects our financial reporting and evaluating the necessary adaptations. The work continues and we are following developments to ensure a smooth transition in accordance with the current time.

Other new and revised IFRS reporting standards to be applied in the future are not expected to have any significant impact on the Group's financial reports.

Principles of consolidation

All companies over which the Group has a controlling influence are consolidated as subsidiaries.

Changes in ownership in Group companies without controlling interests

The Group treats transactions with non-controlling interests in the same way as transactions with Group shareholders. These transactions are reported in equity as long as control is retained and controlling interest has not ceased.

Translation of foreign currency

In the consolidated financial statements, Swedish kronor (SEK) is used as it is the Parent Company's functional currency and the presentation currency. The functional currencies in the Group, aside from Swedish kronor (SEK) are Norwegian kronor (NOK), Danish kronor (DKK), euros (EUR), Polish zloty (PLN), Indian rupees (INR), and Serbian dinars (RSD). All amounts in the Annual Report are in thousand SEK (KSEK), unless otherwise stated. Rounding differences may occur.

Exchange rate gains and losses arising through the payment of transactions in other currencies than the functional currency and on the translation of monetary assets and liabilities in foreign currencies at the closing day rate are recognized through profit or loss. Exchange rate gains and losses on receivables and liabilities of an operating nature are recognized as revenues and expenses, respectively. For financial receivables and liabilities, exchange rate gains and losses are reported as financial revenues and expenses, respectively. The exception is where the exchange rate difference arise on net investments in foreign operations, where gains and losses are recognized as other comprehensive income.

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Acquisitions

Identifiable acquired assets and transferred liabilities and contingent liabilities in an acquisition are initially valued at fair value on the acquisition day. For each acquisition, the Group determines if all non-controlling interests in the acquired company are to be reported at fair value or at the interest's proportional share in the reported value of the acquired company's net assets.

Revenue recognition

The Group's revenue comes from consultancy services performed.

Fee revenue

Most of the Group's revenue falls into the category Fee revenue, revenue from service contracts, which are reported in the period that the services are performed. For further information, see Note 3 Revenue from contracts with customers. Most of the Group's revenue is based on current account agreements with the client. Projects are recognized as revenue when work has been carried out and the client has taken control of and approved delivery.

Revenue from fixed price agreements is recognized based on the proportion that is completed and that the client has taken control of, using labor hours and production expenses incurred as measures of progress. Production expenses include all direct material and work expenses and indirect expenses related to performance of the project in question. Revenue not yet invoiced to clients is recognized as accrued income in the balance sheet. If the invoiced amount exceeds the total completed project value, additional invoicing is reported as advances from clients. Revenue from maintenance contracts is deferred and recognized pro rata over the contractual periods during which services are performed.

Program licenses and other revenue

Revenue from licensing refers to licensing revenue for both products developed in-house and externally procured licenses where the expenses are invoiced to clients. The licenses can be used by the client without modification or further work, meaning that the revenue can be recognized as profit at the time of sale.

Other revenue refers to revenue that does not fit into the categories fee revenue or program licenses. Examples could be royalties or disbursement revenue.

Terms of payment

The Group uses terms of payment in line with normal industry practices and our contracts with clients. Standard terms mean that payment is to occur within 30 days of the invoicing date, unless otherwise agreed.

Financial revenue and expenses

Financial revenue and expenses in the Group consist of interest income, interest expenses, revaluation of contingent considerations, and exchange rate differences. In the Parent Company, results from shares in subsidiaries are included.

Segment reporting

The Group uses segment reporting based on the internal reporting to the highest executive decision-maker. The highest executive decision-maker is the function in charge of allotment of resources and assessment of segment results. In the Group, the highest executive decision-maker is the CEO. The Group's operations are organized so that the management team mainly follows up on four business areas: Solutions, Experience, Connectivity, and Insight. See Note 4 Segment reporting.

Employee compensation

Severance pay

Severance payment is made when an employee's employment is terminated by the Group ahead of a normal retirement date or when an employee accepts voluntary dismissal in return for such payment. In the case where the Company has made an offer to encourage voluntary retirement, severance pay is calculated based on the number of employees who are estimated to accept the offer.

Pension plans

The group companies have several different pension plans, both defined benefits and defined contribution pension plans. They are often financed through payments to insurance companies or trustee-administrated funds, where payments are established based on periodic actuary calculations. Pensions to senior executives are ensured through defined contribution plans. Among the other employees, 97 percent have defined contribution pension plans and 3 percent have defined benefit plans through insurance with Alecta.

Defined benefit plans

For salaried employees in Sweden, the ITP2 plan's defined benefit pension commitments are secured for retirement and family pensions through insurance in Alecta. According to a statement from the Swedish Financial Reporting Board, UFR 10 Reporting of the pension plan ITP2 financed through insurance in Alecta, this is a defined benefit plan covering several employers. Alecta has no information regarding the exact division of assets and allocations per individual employer. The pension plan ITP 2 which is guaranteed through insurance in Alecta is therefore reported as a defined contribution plan. The premium for the defined benefit plan is calculated individually

and is based on salary, previously earned pension, and expected remaining service, among other things. The expected fees for the next reporting period for ITP 2 in Alecta are SEK 1.5 million. The Group's proportion of total savings premiums for ITP2 in Alecta amounts to 0.06 percent; the Group's proportion of the total number of actively insured in ITP2 amounts to 0.04 percent.

Share rights

The fair value of the share rights that are allocated to employees free of cost during the Group's long-term incentive program (LTIP) are recognized over the course of the vesting period. The fair value is calculated on the allocation day and reported against equity. The assessment of how many shares are expected to be earned is revisited at the end of each reporting period and any deviations are recognized in the income statement, with corresponding adjustments made in equity. The employer's contributions arising from allocation of share rights are recognized in the same way as a share-related compensation paid in cash. The expenses for employer's contributions are recognized over the time the service is performed. The fair value of the debt is recalculated at the end of each reporting period.

Income taxes

The Group's tax expense consists of current and deferred income tax. The tax expense of the period encompasses current tax calculated based on the taxable result of the period, under the current tax rates.

Deferred tax assets are reported to the extent to which it is likely that future taxable profits will be available, against which the temporary differences can be used. For information on non-activated loss carry-forwards, see Note 11 Taxes.

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All tax liabilities and assets are valued at nominal amounts according to the tax rules and tax rates that have been decided or announced and are likely to be adopted. A tax rate of 20.6 percent is used for Swedish companies, a tax rate of 22.0 percent for Norwegian and Danish companies, a tax rate of 20.0 percent for the Finnish companies, and a tax rate of 19.0 percent for the Polish company.

Non-current assets

Property, plant and equipment are reported at cost reduced by depreciation. The reported value of property, plant and equipment is removed from the report on financial position in case of retirement or disposal. Profit or loss resulting from this is the difference between the sales price and the asset's reported value, less direct sales expenses. Profit and loss are reported as Other operating revenue /expense.

Goodwill and other intangible assets represent the difference between the cost and fair value of the Group's participation rights in the acquired subsidiary's assets, assumed liabilities and contingent liabilities at the time of acquisition.

Development expenses, where the research results or other knowledge is applied to achieve new or improved products or processes, are reported as an asset in the report on the financial position, if the product or process is technically and commercially viable and the company has sufficient resources to finalize development and then use or sell the intangible asset. The reported value includes all directly attributable expenses, primarily the invested time of employees.

In the report on the financial position, development expenses are reported at cost less accumulated depreciation/amortization and any write-downs. Other expenses for development are reported in Result for the year as expenses, when they arise.

Other intangible assets mainly consist of client relations, brands, and software. These assets are reported at cost less accumulated amortization. See Note 8 Intangible assets.

Depreciation/amortization

The straight-line method is used for all types of intangible assets and property, plant and equipment. The following depreciation/amortization periods are applied:

- Computers 3 years
- Equipment 5–7 years
- Other intangibles 3–10 years
- Computer equipment used in consulting operations is expensed directly at the time of acquisition.

Impairment

The recoverable value is the greater of the asset's fair value less sales expenses and its value in use. When determining value in use, future cash flows are discounted using a discount rate that takes into account the risk free interest rate and risk associated with the specific asset. If the calculated recoverable amount is less than the booked amount, impairment is made to the recoverable amount.

When assessing need for impairment, assets are grouped at the lowest levels for which there are separate identifiable cash flows (cash-generating units). The cash-generating units in the Group consist of segments, as their cash-generating capabilities are largely judged to be independent of other assets. For more information, see Note 8 Intangible assets.

Leasing

The Group recognizes a right-of-use asset and a leasing liability from the start date of the leasing contract. The leasing liability for the Group's offices where rent is subject to index incrementation, is calculated on the rent applicable at the end of each respective reporting period. The leasing fees are discounted at the marginal borrowing rate of the leasing contract. If this interest rate cannot easily be determined, Knowit's marginal borrowing rate is used.

The Group has made an exception and does not report right-of-use assets and leasing liabilities for leasing contracts with a remaining leasing period of 12 months or less, or leasing contracts of lesser value (value of underlying asset less than SEK 50,000). Leasing fees for these leasing contracts are reported as expenses linearly throughout the leasing period. For more information, see Note 13 Right-of-use assets.

Financial instruments**Financial assets**

Financial assets are initially valued at fair value. The Group has financial assets in the form of non-current receivables (mainly deposits for rented offices), non-current securities holdings, accounts receivable, and cash and cash equivalents. The financial assets that after the first reporting occasion are valued at accrued cost of acquisition include non-current receivables, accounts receivable, and cash and cash equivalents. Financial assets that are valued at fair value in the income statement are non-current securities holdings.

Financial liabilities

The Group has financial liabilities in the form of outstanding loans, accounts payable, contingent consideration, and future consideration. The financial liabilities that after the first reporting occasion are valued at accrued cost of acquisition include outstanding loans, accounts payable, future consideration. Financial assets that are valued at fair value in the income statement are contingent consideration. For more information on how they are valued, see Note 14 Financial assets and liabilities at fair value and categorization.

Derivatives

The Group uses interest swaps to manage interest risks. The effective part of changes in fair value of interest swaps and that fulfils the conditions for hedge accounting is reported in other total results and accrued in equity. The profit or loss attributable to the ineffective part is reported immediately in the income statement. Accrued profits or losses in equity are reported in the income statement when the derivate matures.

Interest swaps are reported as financial assets or liabilities depending on the market value on the balance sheet day. For more information, see Note 21 Financial liabilities.

Equity

When the Group repurchases shares, the equity related to the Parent Company's shareholders is reduced by the price paid, including any transaction expenses. If these shares are sold, the price received is reported in equity attributable to the Parent Company's shareholders.

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Cash flow statement

The cash flow statement is prepared using the indirect method.

Critical accounting judgments and estimates

Preparing accounts in accordance with IFRS requires the use of some important accounting judgments. The management team must also make some estimates when applying the Group's accounting principles. These lead to projections that affect the values of assets and liabilities and revenues and expenses, as well as the information reported in explanations and disclosures.

Judgments and estimates are evaluated regularly based on historical experience and other factors, including expectations of future events that are considered reasonable under current conditions. Judgments and estimates have been made in the following areas:

Judgments

The judgments made by corporate management teams in applying the Group's reporting principles and that have the most significant impact on the reported amounts in the financial reports are presented below.

Most of the Group's revenue is based on current account agreements with the client. These are continuously recognized in revenue, as work is performed, until the client has taken over control and approved the delivery. A smaller share of the Group's agreements are fixed price agreements. These are assessed in relation to the proportion of the project that is completed. As not all earned revenue has been invoiced at each respective

year-end, but are reported as contract assets, see Note 18 Contract balances. This leads to a subjective assessment of if the contract assets are in accordance with existing contracts and thus can be invoiced to clients. The same subjective assessment must be performed based on invoiced revenue as Knowit must, at each year-end, assess the risk for client losses and make reservations for the assessed risk of non-payment.

Estimates

The estimates made with the help of assumptions about the future and other important sources with uncertainty that may create a significant risk of material adjustments to the Group's reported assets and liabilities during the next financial year are reported below.

The value of goodwill depends on future cash flows. The Group annually assesses if there is need for impairment of goodwill. The recoverable amount for cash-generating units has been established through calculation of the value in use. The impairment test of reported values performed by the Group encompasses a number of significant assumptions and estimates, such as future revenue, growth, margins, and discount rates, see Note 8 Intangible assets.

The Parent Company's accounting principles

The Parent Company has prepared its annual financial statements in accordance with the Swedish Annual Accounts Act and Swedish Financial Accounting Standards Council's recommendation RFR 2. RFR 2 states that the Parent Company, in the annual financial statements of the legal entity, must apply all IFRS standards and statements adopted by the EU to the extent this is practicable

within the framework of the Annual Accounts Act and taking into account the relation between accounting and taxation. The recommendation specifies the exceptions and additions from IFRS' standards. The accounting principles indicated below have been used consistently for the Parent Company in all periods presented in the Parent Company's financial reports.

Differences between the Group's and the Parent Company's accounting principles:

Leasing

The Parent Company has, in accordance with RFR 2, chosen not to apply IFRS 16 Leases. For leasing where the Company is the lessee, leasing fees are recognized linearly over the leasing period and right-of-use assets and leasing liabilities are thus not reported in the balance sheet.

Subsidiaries

Shares in subsidiaries are recognized in the Parent Company according to the acquisition value method. Transaction fees are included in the recognized value for holdings in subsidiaries. In the Group, transaction fees attributable to subsidiaries are recognized as profit/loss when they arise.

Financial instruments

The Parent Company has chosen not to apply IFRS 9 for financial instruments. Some of the principles in IFRS 9 are still applicable – such as those regarding deprecation, recognition/derecognition, criteria for using hedge accounting, and the effective interest rate method for interest revenue and expenses. In the Parent Company, financial non-current assets are valued at cost less any impairment losses, whereas financial current assets are valued at the lower of cost or net realizable value.

Transactions with related parties

The Parent Company maintains close relations with its subsidiaries. Twenty-nine percent of its sales relate to subsidiaries and 69 percent of its purchases have been made from subsidiaries. Receivables and liabilities vis-à-vis subsidiaries are indicated in the balance sheet. The Group's and Parent Company's transactions with key persons are shown in Note 7, Salaries, other remuneration and social security expenses, and Note 28, Transactions with related parties. Knowit has not granted any loans, issued any guarantees or offered any sureties to, or on behalf on, any Directors or senior executives.

Sales of goods and performance of service contracts

Service contracts are recognized in profit/loss in accordance with the Swedish Annual Accounts Act, Chapter 2 Section 4, when the services are delivered. Until then, they are recognized as contractual assets pertaining to service contracts at cost of acquisition or net sales value on the balance sheet day, whichever is lower.

Property, plant and equipment

The Parent Company reports property, plant and equipment at cost less accumulated depreciation and any impairment losses in the same way as for the Group, but with an addition for any revaluations. In the Parent Company, all leasing agreements are recognized in accordance with the rules on operational leases.

Loan expenses

The Parent Company's loan expenses are recognized as expenses in the period in which they are incurred, in accordance with IAS 23.

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Taxes

The Parent Company reports untaxed reserves including deferred taxes. In the consolidated accounts, untaxed reserves are divided between deferred taxes and equity.

Group contributions

Group contributions received by the Parent Company from subsidiaries are recognized as financial items, Group contributions made are recognized as increased participation in Group companies.

NOTE 2: Critical valuation and risk factors

The Company is exposed to a number of risks, both valuation considerations and financial risks, through its operations. The management has assessed the factors and risks that could impact the consolidated accounts in the financial reports through the application of the principles for valuation of assets and liabilities detailed in Note 1 Accounting and valuation principles. Below is an account of the most critical valuation and risk factors.

Valuation factors

Intangible assets

The total value of goodwill and other intangible assets was SEK 3,705.1 million on December 31, 2025, making valuation of this an important factor in the consolidated earnings. In assessing the value of intangible assets, impairment tests have been conducted to using anticipated future cash flows for the Group's cash-generating units. The Group's cash-generating units are the segments. The assessments are based on each segment's past performance and anticipated future prospects. Sensitivity analyses have been conducted with regard to changes in interest rates. See Note 8 Intangible assets.

Fixed price projects

Fixed price projects pose a risk to financial results. Fixed price projects accounted for around 10 (9) percent of total sales in 2025. As the projects are recognized as revenue in relation to their degree of completion, great demands are placed on the organization's ability to evaluate and assess each individual project.

Risk factors

Knowit's operations are affected by a number of risk factors, which are not or not fully controlled by the Company. The Board and management team work continuously with risk assessment and risk management. For more information on operative risks and legal risks, see pages 39–41, and for sustainability risks, see pages 50–119.

Financial risks

Accounts receivable

Within the Group, each subsidiary is responsible for following up and analyzing the credit risk for each new client before standard terms of payment and delivery are offered. Overdue accounts receivable are followed up on a monthly basis in each subsidiary and at the group level. The turnover rate of accounts receivable and credit losses constitutes a risk and there is a risk that

the counterpart in a transaction will not fulfil its contractual obligations and that any collaterals will not cover the Group's claims. The Group's credit risk consists mainly of credit exposure towards the Group's clients. As of December 31, 2025, the Group's accounts receivable totaled SEK 1,033.2 million. In the case of non-payment on the part of a client, Knowit might suffer from a credit loss. Knowit's clients are mainly larger companies and organizations with strong financial positions. Further, historically realized and reserved losses also show that the risk is low. If Knowit is still exposed to credit loss relative to larger accounts receivable, this might have significant impact on the Group's cash flow.

The Company manages this risk by following up on accounts receivable on a monthly basis in each respective subsidiary and in the Group's monthly report to the Board. Further, a group-wide policy for credit checks and routines for reminders has been drawn up. Individual risk limits are set based on internal or external credit assessments in accordance with the limitations set by the Board.

Liquidity and financing

Liquidity and financing risks refer to the risks that Knowit cannot raise the means needed at a reasonable cost or sell assets at a reasonable price in order to make payments at the time they are due. Liquidity and financing risks can also be described as the risk of a lack of financing on reasonable terms or a difficulty in capital provision. The Group mainly finances its operations through equity, new issues, and the Group's own cash flow. As of December 31, 2025, the Group had external financing in the form of bank loans totaling SEK 333.0 million, of a total granted credit facility of SEK 1,050 million. If Knowit cannot obtain acceptable financing, or cannot do so on attractive terms, this could limit the Company's ability to retain its position in the market or the competitiveness of its offer. There is a risk that new capital cannot be brought in when it is needed or on acceptable terms or that the capital brought in is not enough to finance the operations in line with the established development plans and targets. The terms for available financing may also have a negative impact on the Company's operations as loan financing, when possible for the Company, may include restrictive conditions that could limit the Company's flexibility.

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NOTE 2: continued

The Company manages this risk through continuous forecasts regarding the Group's liquidity reserves based on the companies' expected cash flow and has a continuous dialogue with creditors to be prepared if financing needs should arise. The Group's investment policy is that all liquidity is placed in banks, where there is an insignificant risk of value change.

The Group's interest risk arises mainly from placement of cash and cash equivalents and bank loans taken. The Group's loans have a variable interest rate (which is normally set for a period of three months at a time) and a fixed interest rate that is in three derivatives with terms of 3 and 4 years. A change in the interest rate of 1 percentage point is assessed to affect the earnings after financial items by SEK +/- 3.3 million. For more information, see Note 21 Financial liabilities.

Exchange rate risks

The Group operates internationally and is exposed to exchange rate risk from various currencies, mainly NOK, EUR, PLN, and DKK. Exchange rate risks primarily arise from recalculation of future business transactions, assets and liabilities, and net investments in foreign operations. If the Swedish krona were weakened/strengthened by ten percent as compared with NOK, with all other things constant, the earnings for the year before amortization of intangible assets (EBITA) on December 31, 2025, would have been about SEK 16.4 million higher/lower. If the Swedish krona were weakened/strengthened by ten percent as compared with EUR, with all other things constant, the earnings for the year before amortization of intangible assets (EBITA) on December 31, 2025, would have been about SEK 5.9 million higher/lower. If the Swedish krona were weakened/strengthened by ten percent as compared with

DKK, with all other things constant, the earnings for the year before amortization of intangible assets (EBITA) on December 31, 2025, would have been about SEK 0.4 million higher/lower. If the Swedish krona were weakened /strengthened by ten percent as compared with PLN, with all other things constant, the earnings for the year before amortization of intangible assets (EBITA) on December 31, 2025, would have been about SEK 0.5 million higher/lower. The Group manages this risk by continually reviewing its exposure to foreign currencies and in relevant cases ensuring that the exposure is hedged.

Risks relative to fulfilment of financial targets

Knowit's goal regarding capital structure is to safeguard the Company's ability to continue operations, so that it can continue to generate returns to shareholders and benefit other stakeholders, and to retain the best possible capital structure to keep capital costs down. The Board's long-term targets for growth, profit, and indebtedness are

prioritized goals for a sustainable capital structure. In order to retain or adjust the capital structure, Knowit can alter dividends paid to shareholders, repay invested capital to shareholders, issue new shares or sell assets to decrease liabilities. The Company assess the need for capital in relation to the equity/asset ratio. In the Company's assessment, the likelihood of the risk being realized is low, but if Knowit does not manage to ensure the Company's ability to continue its operations, this could have a significant effect on the Company's profit and financial position. The Company manages this risk by continuously following up on the financial targets to discover any risks and deviations in advance. For follow-up of the financial targets, see page 19 in this Annual Report.

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NOTE 3: Revenue from contracts with customers

SEK 000s	Group		Parent Company	
	2025	2024	2025	2024
Net sales by classification				
Consulting services	5,501,061	5,973,740	337,861	346,532
Software licenses	148,153	271,607	5,873	5,994
Other	148,767	170,397	147,949	147,954
TOTAL	5,797,981	6,415,744	491,683	500,480
Other revenue				
Other revenue				
Sweden			138,701	123,768
Norway			55,595	52,520
Denmark			74,762	202,448
Finland			22,848	12,002
Poland			4,690	6,488
Other			324	0
TOTAL OTHER REVENUE			296,920	397,226
TOTAL NET REVENUE			5,797,981	6,415,744

Group SEK 000s	2025		2024	
	SEGMENT CATEGORIZATION			
Consulting services				
Solutions		2,947,541		3,317,724
Experience		1,007,056		1,114,843
Connectivity		725,278		774,415
Insight		831,522		826,467
Parent Company/Group adjustments		-10,336		-14,931
TOTAL FEE REVENUE		5,501,061		6,018,518
Other revenue				
Solutions		153,753		269,473
Experience		45,846		66,148
Connectivity		99,489		52,550
Insight		25,605		33,431
Parent Company/Group adjustments		-27,773		-24,376
TOTAL OTHER REVENUE		296,920		397,226
TOTAL NET REVENUE		5,797,981		6,415,744

During the financial year, the ten largest customers accounted for about 26 (24) percent of sales. No single customer accounted for more than around 5 (4) percent of sales.

Each client agreement consists of one or more performance undertakings, which are connected to different revenue categories.

Performance undertakings are work by the hour, work at a fixed price, application management/ further development, operations, licenses, support and maintenance, cloud services, spending, and other. The revenue category Fee revenue is based on hours as well as undertakings and application management, cost plus or fixed price. Licenses are connected to the revenue category

Program licenses. Other performance undertakings are connected to the revenue category Other revenue. In the tables, the revenue category Program licenses is reported in the category Other revenue, as the total sum is not significant.

Segmentation has been done in accordance with Note 4 Segment reporting. For more information, see Note 1 Accounting and valuation principles.

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NOTE 4: Segment reporting

SEK 000s	Solutions	Experience	Connectivity	Insight	Other	Total
2025						
External net sales	3,020,585	1,083,844	834,202	857,505	1,845	5,797,981
Net sales between segments	180,464	61,516	14,067	35,601	-291,648	-
Direct costs between segments	-99,755	-92,458	-23,502	-35,979	251,694	-
NET SALES	3,101,294	1,052,902	824,767	857,127	-38,109	5,797,981
Direct employee costs	-1,845,506	-734,172	-538,899	-652,230	-144,051	-3,914,858
Other costs	-974,288	-269,567	-205,186	-171,652	256,713	-1,363,979
Depreciation of property, plant and equipment	-5,317	-1,354	-3,879	-863	-158,857	-170,271
EBITA RESULT ¹⁾	276,183	47,809	76,803	32,382	-84,304	348,874
Amortization of intangible assets	-67,358	-24,392	-44,156	-25,194	-2,041	-163,141
Impairment of intangible assets	-	-	-399,000	-	-	-399,000
OPERATING PROFIT (EBIT)	208,825	23,417	-366,353	7,188	-86,345	-213,267
Result after financial items						-247,142
PROFIT FOR THE YEAR						-282,191
EBITA margin, %	8.9	4.5	9.3	3.8		6.0
Average number of employees	1,571	710	655	519	81	3,536
Total intangible assets	1,915,846	655,392	642,710	490,145	983	3,705,076
Property, plant and equipment	10,814	3,212	5,234	250	442,019	461,529
SEK 000s	Solutions	Experience	Connectivity	Insight	Other	Total
2024						
External net sales	3,518,866	1,204,372	810,232	870,004	12,270	6,415,744
Net sales between segments	212,121	77,760	41,335	36,287	-367,504	-
Direct costs between segments	-143,789	-101,141	-24,601	-46,393	315,925	-
NET SALES	3,587,198	1,180,991	826,966	859,898	-39,309	6,415,744
Direct employee costs	-1,976,352	-811,986	-536,529	-651,155	-129,452	-4,105,474
Other costs	-1,308,147	-313,205	-196,917	-170,317	218,976	-1,769,609
Depreciation of property, plant and equipment	-6,619	-1,707	-4,492	-1,399	-159,814	-174,031
EBITA RESULT ¹⁾	296,080	54,093	89,029	37,027	-109,599	366,629
Amortization of intangible assets	-76,436	-19,753	-43,230	-24,180	-3,090	-166,689
OPERATING PROFIT (EBIT)	219,644	34,340	45,799	12,847	-112,689	199,940
Result after financial items						153,252
PROFIT FOR THE YEAR						110,564
EBITA margin, %	8.3	4.6	10.8	4.3		5.7
Average number of employees	1,711	779	667	535	79	3,772
Total intangible assets	2,039,876	694,079	1,102,801	473,198	3,103	4,313,057
Property, plant and equipment	13,672	3,596	6,530	1,471	521,338	546,607

1) Results before amortization of intangible assets.

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NOTE 4: continued

Segment

The Group's operations are organized so that the corporate management team mainly follows up net sales, EBITA result, intangible assets, and average number of employees in the Group's five segments: Solutions, Experience, Connectivity, Insight, and Other.

The segment Other contains, for example, cloud-services of lesser extent, where Knowit through partnerships can offer the cloud solution most appropriate for the client's specific needs and IT structure. In addition, this segment includes parent companies' group-wide expenses

regarding management, finance, and marketing, and IFRS 16 adjustments not allocated to the segments.

SEK 000s	Group				Parent Company			
	Net sale ¹⁾		Non-current assets ²⁾		Net sale ¹⁾		Non-current assets ²⁾	
	2025	2024	2025	2024	2025	2024	2025	2024
GEOGRAPHIC CATEGORIZATION								
Net sales and non-current assets								
Sweden	2,531,323	2,731,498	2,404,919	2,772,690	449,942	467,673	19,011	28,577
Norway	1,708,680	1,756,079	521,118	586,113	17,591	15,948	-	-
Finland	633,948	713,495	674,252	759,046	7,698	7,047	-	-
Denmark	633,684	914,046	389,709	554,373	10,390	4,319	-	-
The Netherlands	156,654	158,837	-	-	-	-	-	-
Germany	34,934	34,560	183	248	442	327	-	-
Poland	14,450	16,751	175,455	187,194	5,185	3,879	-	-
Italy	13,919	15,930	-	-	-	-	-	-
Switzerland	10,722	3,080	-	-	-	-	-	-
Austria	7,288	8,379	-	-	-	-	-	-
France	6,952	8,809	-	-	-	-	-	-
Great Britain	6,458	4,671	-	-	-	905	-	-
South Korea	5,865	5,105	-	-	-	-	-	-
USA	5,709	7,525	-	-	-	-	-	-
China	4,766	3,927	-	-	-	-	-	-
Greenland	4,566	4,075	-	-	-	-	-	-
Luxembourg	4,239	1,379	-	-	-	-	-	-
Spain	3,081	1,964	-	-	-	-	-	-
Belgium	2,227	200	-	-	-	-	-	-
United Arab Emirates	2,134	4,887	-	-	-	-	-	-
Iceland	2,023	1,930	-	-	-	-	-	-
Singapore	1,542	10,337	-	-	-	-	-	-
Others	2,818	8,281	968	-	435	381	-	-
TOTAL	5,797,981	6,415,744	4,166,605	4,859,664	491,683	500,480	19,011	28,577

1) Revenue from external clients allocated by country, based on where clients are located.

2) Non-current assets that are not financial instruments, deferred tax claims, assets related to compensation after employment, or rights pursuant to an insurance agreement.

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NOTE 5: Specification of auditing expenses

SEK 000s	Group		Parent Company	
	2025	2024	2025	2024
KPMG				
Audit assignment	8,944	8,855	2,301	1,755
Additional auditing assignments	2,182	540	1,346	437
Tax counseling	-	-	-	-
Other assignments	-	229	-	229
TOTAL¹⁾	11,126	9,624	3,647	2,421
Other auditors				
Audit assignment	154	125	-	-
Additional auditing assignments	-	-	-	-
Other assignments	79	94	-	-
TOTAL²⁾	233	219	-	-
TOTAL	11,359	9,843	3,647	2,421

1) GROUP: Of the audit assignment, KSEK 5,349 pertain to KPMG Sverige, of the additional auditing assignments, KSEK 2,046 pertain to KPMG Sverige, of the tax counseling, KSEK 0 pertain to KPMG Sverige, and of the other assignments, KSEK 0 pertain to KPMG Sverige.
OF WHICH PARENT COMPANY: Of the audit assignment, KSEK 2,301 pertain to KPMG Sverige, of the additional auditing assignments, KSEK 2,046 pertain to KPMG Sverige, of the tax counseling, KSEK 0 pertain to KPMG Sverige, and of the other assignments, KSEK 0 pertain to KPMG Sverige.

2) Other auditors are RSM Poland SP. Z o.o. Sp. K.

The audit assignment pertains to fees for statutory auditing, i.e., work necessary to present the auditor's report and so-called audit counselling in connection with the audit assignment. Everything else

considered to be auditing outside auditing assignment. This includes, for instance review of Knowit's interim report and sustainability statement.

NOTE 6: Average number of employees

SEK 000s	2025		2024	
	Employees	...of whom male	Employees	...of whom male
Parent Company				
Sweden	17	7	19	8
TOTAL IN PARENT COMPANY	17	7	19	8
Subsidiaries				
Sweden	1,643	1,112	1,792	1,207
Norway	898	637	955	691
Finland	400	292	442	322
Denmark	253	165	273	183
Poland	287	222	278	214
Other	38	27	13	13
TOTAL IN SUBSIDIARIES	3,519	2,455	3,753	2,630
GROUP TOTAL	3,536	2,462	3,772	2,638

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NOTE 7: Salaries, remuneration, and social security expenses

SEK 000s	2025			2024		
	Salaries and remuneration	Social security expenses	Of which pension costs	Salaries and remuneration	Social security expenses	Of which pension costs
Parent Company	1,209,501	560,801	181,790	1,274,447	587,346	187,841
Subsidiaries in Sweden	973,583	207,089	58,903	1,009,556	225,654	62,388
Subsidiaries in Norway	262,986	34,835	31,864	288,261	36,941	33,801
Subsidiaries in Denmark	333,672	64,145	57,776	365,554	67,131	62,990
Subsidiaries in Finland	177,949	20,949	283	168,371	15,385	216
SUBSIDIARIES TOTAL	2,957,691	887,819	330,616	3,106,189	932,458	347,236
Parent Company	46,287	25,712	12,491	40,854	25,973	13,430
GROUP TOTAL	3,003,978	913,531	343,107	3,147,043	958,431	360,666

Around 3 (5) percent of all employees qualify for the ITP-defined benefit pension plan through Alecta. The others have defined contribution insurance solutions. The pension plan secured

through insurance from Alecta is reported as a defined contribution plan. The retirement age for all employees is 65 years.

Salaries and other remuneration to the Board, CEO ¹⁾, management team and other employees

SEK 000s	2025			2024		
	Board, CEO and management team ²⁾	Of which bonuses	Other employees	Board, CEO and management team ³⁾	Of which bonuses	Other employees
Subsidiaries in Sweden	46,409	4,440	1,158,652	53,943	3,787	1,216,717
Subsidiaries in Norway	31,184	4,454	937,945	33,097	4,717	971,742
Subsidiaries in Denmark	10,481	-	252,505	7,608	1,104	279,549
Subsidiaries in Finland	9,487	986	323,199	10,269	724	354,561
Subsidiaries in other countries	5,429	1,473	171,047	4,795	388	163,188
SUBSIDIARIES TOTAL	102,991	11,353	2,843,348	127,258	10,720	2,968,211
Parent Company	23,545	2,494	20,248	20,892	-	19,962
SUBSIDIARIES TOTAL	126,536	13,847	2,863,596	148,150	10,720	2,988,173

1) The number of CEOs in subsidiaries is 65 (76).

2) In the Parent Company, there are five leading executives, of whom three are female, and six Directors, of whom two are female. In the Group, there are nine leading executives, of whom four are female.

3) In the Parent Company, there were five leading executives, of whom three were female, and six Directors, of whom three were female. In the Group, there are nine leading executives, of whom four are female.

Salaries and remuneration to the Board and other leading executives

SEK 000s	Base salary /fees ¹⁻²⁾	Variable compensation	Other benefits	Share-based payments	Pension costs ³⁾	Total ⁴⁾
2025						
Per Sjöstrand, Chairman May to December	462	-	-	-	-	462
Jon Risfelt, Chairman January to April	459	-	-	-	-	459
Kia Orback Pettersson, Director	443	-	-	-	-	443
Stefan Gardefjord, Director	368	-	-	-	-	368
Olof Cato, Director	314	-	-	-	-	314
Sofia Sahlberg, Director	295	-	-	-	-	295
Camilla Monefeldt Kirstein, Director January to April	164	-	-	-	-	164
Mattias Lewrén, Director May to December	150	-	-	-	-	150
Per Wallentin, CEO	10,674	1,663	116	-	3,747	16,200
Other senior executives (8)	24,868	2,229	281	-	5,378	32,756
2024						
Jon Risfelt, Chairman	909	-	-	-	-	909
Kia Orback Pettersson, Director	430	-	-	-	-	430
Camilla Monefeldt Kirstein, Director	323	-	-	-	-	323
Stefan Gardefjord, Director	358	-	-	-	-	358
Olof Cato, Director	323	-	-	-	-	323
Sofia Sahlberg, Director	287	-	-	-	-	287
Per Wallentin, CEO	9,237	-	118	-	3,346	12,701
Other senior executives (8)	22,898	242	257	-	4,858	28,254

1) Following a decision by the inaugural Board meeting that the Remuneration Committee's tasks are managed by the Board as a whole, no fee is paid for Remuneration Committee work for the period May to December.

2) Including costs for LTIP.

3) Including employer's contributions and social fees.

4) Of which KSEK 33,586 (27,803) pertain to the Parent Company.

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Principles and remuneration to senior executives

Remuneration paid to the Chairman of the Board and Directors is determined by the Annual General Meeting. The Annual General Meeting 2024 resolved on the following remuneration: KSEK 850 (770) to the Chairman and KSEK 300 (290) to other Directors. The fee to the Chairman of the Audit Committee is KSEK 150 (145) and to each member of the Audit Committee KSEK 74 (72). The fee to the Chairman of the Remuneration Committee is KSEK 80 (75) and to each member of the Remuneration Committee KSEK 38 (37).

Remuneration to the CEO and other senior executives consists of a base salary, variable remuneration, other benefits and pensions. The Chairman negotiates the CEO's terms of employment, which are set by the Remuneration Committee. The CEO negotiates the terms of employment of other senior executives.

After the Annual General Meeting 2025, the Board consisted of 6 (6) Directors, of whom 2 (3) are women, which means that the share of women has changed compared with the preceding year. Other senior executives include 9 (9) people, of whom 4 (4) are women. The CEO, Per Wallentin, has received a base compensation of KSEK 10,674 (9,237) and variable remuneration of KSEK 1,663 (-) based on Group results and operating margin. Health insurance and pension premiums amounted to KSEK 3,747 (3,346). Other benefits amounted to KSEK 116 (118).

Other senior executives received base salaries totaling KSEK 24,868 (22,898) and variable compensation, based on Group results and operating margin, of KSEK 2,229 (242). Health insurance and pension premiums amounted to KSEK 5,378 (4,858). Other benefits amounted to KSEK 281 (257).

Notice periods etc.

The CEO of Knowit AB has a term of notice of 12 months in case of own termination and of 24 months in case of termination by Knowit AB. Severance is not payable. Other senior executives have a mutual term of notice of between 6 and 12 months.

Pensions

The pension premium for the CEO and other senior executives, is set at a maximum of 35 percent of the base salary.

Long-term incentive program 2023–2026, 2024–2027, 2025–2028 (LTIP)

At the Annual General Meetings 2023, 2024, and 2025, decisions were made in accordance with the Board's suggestion on long-term share-based incentive programs. The incentive programs are aimed at members of the Corporate Management Team and other key personnel within the Knowit Group, in total around 40 people. To participate in an LTIP, the participant must make an investment of their own in company shares, in accordance with the terms of the program, and these shares must be allocated to the program. Each participant may invest in investment shares up to a total corresponding to at most 10 percent of their fixed annual salary before taxes. Each share acquired for this purpose is an "investment share." Depending on the participant category that a participant belongs to, the participant is allocated a certain number of share rights per investment shares acquired. For category 1, each investment share

entitles the holder to four share rights, for category 2, each investment share entitles the holder to three share rights, and for category 3, each investment share entitles the holder to two share rights.

Following the selected vesting period of three years, the participants will be granted shares in the company, at no cost, if certain conditions are met. These conditions are, with some exceptions, continued employment in the Group during the vesting period, that the holders' shareholdings in the Company have been unchanged during that period, and that certain performance goals have been reached. The performance goals are earnings per share, EBITA margin, and an ESG target. Final allocation of share rights shall be based to 45 percent on earnings per share, 45 percent on the EBITA margin, and 10 percent on the ESG target. The performance goals include both a minimum level that must be reached in order for any allocation at all to be made, and a maximum level above which no further allocation will be made.

LTIP 2025–2028

The maximum number of shares in the Company that can be allocated to the participants within the framework of the LTIP 2025–2028 is to be limited to 181,000, corresponding to around 0.66 percent of the total shares and voting rights in the Company. The maximum value that a participant can get for each share right is limited to SEK 580, corresponding to around 450 percent of the share price for the Company share. As of December 31, 2025, a total of 142,064 share rights had been allocated to 34 employees. The share rights' weighted fair value on the allotment day (128.41) was calculated using a Monte Carlo simulation. The valuation has taken into account the limitations of value inherent to the program.

Data used in the model were:

- Vesting period: 3 years
- Share price on allocation day: SEK 131.40
- Expected volatility: 33.5 percent, estimated based on the historic three-year volatility for the Knowit share
- Risk-free interest rate: 2.13 percent

For further descriptions of the LTIP 2023–2026 and LTIP 2024–2027, see Note 9 Salaries, remuneration, and social security expenses in the Annual Report 2023 and Note 7 Salaries, remuneration, and social security expenses in the Annual Report 2024.

Outstanding active share rights

Group/Parent Company SEK	2025	2024
Share rights		
OPENING BALANCE (JANUARY 1)	202,350	92,447
Allotted during the period	142,064	117,137
Used during the period	-4,702	-7,234
CLOSING BALANCE (DECEMBER 31)	339,712	202,350

The total cost for share-related compensation during the period, including social security contributions, reported under employee expenses, was KSEK 6,977 (1,804).

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NOTE 8: Intangible assets

Group SEK 000s	Goodwill		Intangible assets	
	2025	2024	2025	2024
Accumulated costs				
Opening balance	3,764,302	3,738,439	1,326,629	1,307,165
Acquisition of business	75,904	-	75,075	-
Internally developed assets	-	-	7,610	6,148
Sales/disposals	-101,886	-	-22,762	-1,214
Translation differences	-75,784	25,863	-26,959	14,530
CLOSING BALANCE, COSTS	3,662,536	3,764,302	1,359,593	1,326,629
Accumulated amortization and impairment				
Opening balance	-	-	-777,874	-607,577
Impairment for the year	-399,000	-	-	-
Amortization for the year	-	-	-163,141	-166,689
Sales/disposals	-	-	9,715	1,214
Translation differences	-	-	13,247	-4,822
CLOSING BALANCE, ACCUMULATED AMORTIZATION	-399,000	-	-918,053	-777,874
CARRYING AMOUNT	3,263,536	3,764,302	441,540	548,755

Impairment testing of goodwill

Goodwill is divided across cash-generating units, which coincide with the Group's segments. The impairment testing is performed for segments, as the acquired operations are integrated into existing operations to such an extent that it is no longer possible to differentiate between assets and cash flow attributable to the acquired company. It is possible to see the Group as a cash-generating unit, as the same offering covers the entire Group: consultancy services. Internally, follow-up is performed for our business areas: Solutions, Experience, Connectivity and Insight. Therefore, we have chosen to divide goodwill between them. They operate in the same market, with the effect that we have the same requirements on returns and growth for all four segments. The recoverable value for cash-generating units has been determined based on the units' value in use, which is the current value of expected future cash flows.

The cash flow forecasts are based on an assessment of expected growth rate and development of the EBITDA/EBITA margin with a basis in the business plan for the coming year and the corporate management team's long-term expectations on the operations. For all business areas, the rates of growth and development of the EBITDA/EBITA margin deviate from historical figures. During the historical period, fundamental events have affected the macroeconomic conditions for the entire sector, including geopolitical uncertainty and an uncertain economic climate. This has resulted in budget restrictions, decreased appetite for risk among clients, and significantly slower decision-making processes. The development in the forecast is based on the view that the macroeconomic conditions in the future will be more beneficial for the sector and that all business areas will return to a more normalized rate of development, which was seen in the show of strength at the end of the year, with all four business areas having positive margin development. The forecast period extends over

Group SEK 000s	Goodwill		Intangible assets	
	2025	2024	2025	2024
Allocation of other intangibles				
Client relations			360,864	476,780
Brand			43,929	58,926
Business systems			23,860	4,113
In-house developed assets			12,887	8,936
TOTAL			441,540	548,755
Allocation of goodwill and other intangibles per segment				
Solutions	1,708,909	1,808,316	206,937	231,560
Experience	580,530	591,190	74,862	102,889
Connectivity	534,209	955,090	108,501	147,711
Insight	439,520	409,265	50,625	63,933
Parent Company/Group	368	440	615	2,663
TOTAL	3,263,536	3,764,302	441,540	548,755

five years, except in the case of the business area Connectivity, where a ten-year forecast is used. The reason for this is that the business model in Connectivity is based on scalable, technology-driven solutions, strong market trends that extend over a longer time period than those of other business areas, and entail a certain level of recurring income over longer time periods, justifying the use of a longer forecast period. In addition, the operations are characterized by long-term client relations and implementation cycles, where the effects of changes on the market and in demand usually appear only over a longer time period. Estimated values in use are sensitive mainly to changes in assumptions on growth rate, EBITA margin, and discount rate. The assumptions applied are based on future forecasts, past experience, and the market development. For cash flow beyond the five-year period, a growth rate of 2 percent has been used, except for the business area Connectivity, where 2 percent was used beyond the ten-year period. Cash flows have been discounted with an average capital expense corresponding to 13.0 (12.8) percent before taxes.

The requirement on returns has been established based on the Group's current capital structure and reflects the risks that apply to the various segment. The level of the discount rate also corresponds to the levels that the stock market has for a company like Knowit. Scenarios in which the variables for growth rate, margin development, and the discount rate vary are used to obtain an interval between a lowest value and an expected value for the operation.

On December 31, 2025, impairment of goodwill of SEK 399 million, not affecting cash flow, was performed connected to the business area Connectivity. This impairment was tied to the acquisition of Cybercom in 2021, on a market with significantly higher valuations than today, and is a result of the drawn-out recession that has meant that the Group currently has difficulties predicting future developments.

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NOTE 8: continued

The impairment reflects the Group's updated view of future market conditions compared with in previous years, with a slower pace of recovery and lower future visibility than in earlier assessments. The impairment does not affect cash flow, the underlying profitability, or the Group's financial strength. The acquisition of Cybercom has been very significant for Knowit's development and has contributed to strengthening the client offer and delivered both good results and cash flows.

For more information on the impact on results per segment, see Note 4 Segment reporting.

Sensitivity analysis

The calculated recoverable value in the impairment test for Connectivity was SEK 855.8 million. The recoverable value is sensitive to changes in assumptions on growth rate, EBITDA margin, and discount rates.

A sensitivity analysis shows that if the growth rate decreases by 2 percentage points, the impairment need would increase by SEK 133.7 million. An increase in the discount rate by 1 percentage points would, on its own, result in an increased impairment need of SEK 92.7 million. In case of a combined deterioration in both these assumptions, the impairment need would increase by SEK 207.6 million.

Parent Company SEK 000s	Goodwill		Other intangible assets	
	2025	2024	2025	2024
Accumulated costs				
Opening balance	20	20	28,590	28,590
CLOSING BALANCE, COSTS	20	20	28,590	28,590
Accumulated amortization				
Opening balance	-11	-7	-26,117	-23,299
Amortization for the year	-4	-4	-1,861	-2,818
CLOSING BALANCE, ACCUMULATED AMORTIZATION	-15	-11	-27,978	-26,117
CARRYING AMOUNT	5	9	612	2,473

A decrease in the EBITDA margin of two percentage points would increase the impairment need by SEK 203.9 million. If a decrease in the EBITDA margin were combined with an increase in the discount rate by 1 percentage point, the impairment need would increase by SEK 275.0 million.

In impairment tests of the other segments, the calculations show broad margins between reported values and fair values based on estimated future cash flows. A sensitivity analysis shows that the goodwill value would still be retained even if the growth rate were decreased by 2 percentage points and/or if the discount rate were increased by 2 percentage points.

Despite the impairment, the business area Connectivity shows a positive operative development. In the fourth quarter 2025, net sales were SEK 224.6 (211.6) million, with organic growth, and EBITA was SEK 25.4 (22.6) million with an improved EBITA margin of 11.3 (10.7) percent. The development was driven by more focused sales work and sound adaptation to the clients' changed needs. Connectivity unites technical expertise with business value and has around 700 consultants active in Sweden and Poland, with a smaller team in Germany.

NOTE 9: Property, plant and equipment

Group SEK 000s	2025	2024
Owned equipment	53,351	74,243
Right-of-use assets ¹⁾	408,178	472,364
CLOSING BALANCE, RESIDUAL VALUE	461,529	546,607
Depreciation for the year of owned property, plant and equipment	-27,361	-28,616
Depreciation for the year of right-of-use assets ¹⁾	-142,910	-145,415
TOTAL DEPRECIATION FOR THE YEAR	-170,271	-174,031

1) See Note 13 Right-of-use assets.

The Group's property, plant and equipment include both owned and leased assets.

SEK 000s	Group		Parent Company	
	2025	2024	2025	2024
Equipment				
Acquisition value brought forward	194,085	179,045	56,576	54,192
Purchases	8,601	19,310	1,749	2,532
Sales/disposals	-9,209	-3,752	-	-148
Translation difference	-4,103	-519	-	-
ACQUISITION VALUE CARRIED FORWARD	189,373	194,085	58,324	56,576
Depreciation brought forward	-119,842	-95,386	-30,480	-21,633
Sales/disposals	9,109	2,941	-	43
Depreciation for the year	-27,361	-28,616	-9,449	-8,890
Translation difference	2,071	1,219	-	-
DEPRECIATION CARRIED FORWARD	-136,023	-119,842	-39,930	-30,480
CARRYING AMOUNT	53,351	74,243	18,394	26,095

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NOTE 10: Result from financial items

Group SEK 000s	2025	2024
Financial income		
Other interest income	8,092	12,066
Other financial income	3,950	498
TOTAL FINANCIAL INCOME	12,042	12,564
Financial expenses		
Interest expenses leasing	-15,861	-18,495
Interest expenses bank loans	-25,438	-36,473
Other financial expenses	-4,618	-4,304
TOTAL FINANCIAL EXPENSES	-45,917	-59,272
Parent Company SEK 000s	2025	2024
Result from participations in Group companies		
Group contributions	130,300	171,405
Impairment of shares in subsidiaries	-388,000	-28,504
Dividends	294,207	462,544
TOTAL RESULTS FROM PARTICIPATIONS IN GROUP COMPANIES	36,507	605,445
Interest income and similar profit/loss items		
Interest income Group companies	4,734	1,094
Other interest income	197	9
Exchange rate differences	218	3
TOTAL INTEREST INCOME AND SIMILAR PROFIT/LOSS ITEMS	5,149	1,106
Interest expenses and similar profit/loss items		
Interest expenses Group companies	-56,929	-87,332
Other interest expenses	-70	-411
Exchange rate differences	-966	-1,721
TOTAL INTEREST EXPENSES AND SIMILAR PROFIT/LOSS ITEMS	-57,965	-89,464

NOTE 11: Taxes

SEK 000s	Group		Parent Company	
	2025	2024	2025	2024
Current tax				
Current tax on profit/loss for the year	-112,843	-85,409	-39,048	-13,601
Adjustments relating to previous years	-791	-1,443	-149	-245
TOTAL CURRENT TAX	-113,633	-86,852	-39,197	-13,846
Deferred tax				
Changes in temporary differences	78,584	44,184	2,850	1,502
TOTAL DEFERRED TAX	78,584	44,184	2,850	1,502
TOTAL INCOME TAX	-35,049	-42,668	-36,347	-12,344

The Group's hedge accounting has resulted in taxes totaling KSEK -919 (-629) being accounted for in other comprehensive income. Income tax on the Group's result before taxes differs from the

theoretic amount that would have been reported using a weighted average tax rate for the results in the consolidated companies as follows:

SEK 000s	Group		Parent Company	
	2025	2024	2025	2024
REPORTED RESULT BEFORE TAX	-247,141	153,232	43,100	431,916
Taxes according to weighted average tax rate 19.6% (21.8)	48,405	-33,405	-	-
Taxes according to current tax rate 20.8% (20.6)	-	-	-8,879	-88,975
<i>Tax effects of:</i>				
non-taxable revenue ¹⁾	5,790	363	41	3
non-deductible expenses ²⁾	-10,382	-9,236	-81,425	-5,568
non-deductible impairment of goodwill ³⁾	-78,148	-	-	-
tax-deductible items that are not carried as expenses	2,687	4,643	-	-
taxable items not recognized as revenue	-1,679	-3,549	-843	-1,128
dividends	-	-	60,607	95,284
use of loss carry-forwards not previously recognized	-	2,644	-	-
Increase of deficit without corresponding activation of taxes	-932	-2,685	-	-
reported negative net interest	-	-	-5,699	-11,715
Adjustments relating to previous years	-791	-1,443	-149	-245
TAX ON PROFIT FOR THE YEAR	-35,049	-42,668	-36,347	-12,344

1) Non-taxable revenue for the year for the Group mainly affected by disposal of subsidiary in Denmark.

2) Non-deductible expenses for the Parent Company is affected by impairment of shares in subsidiaries.

3) Impairment of goodwill connected to the business area Connectivity, see Note 8 Intangible assets.

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NOTE 11: continued

Group SEK 000s	Loss carry- forwards	Other temporary differences	Temporary differences in lease liabilities	Offset of temporary differences in lease liabilities	Total
Deferred tax receivables					
OPENING BALANCE, JANUARY 1, 2024	16,852	79,326	114,691	-111,066	99,803
Reported in results for the year	-3,794	9,532	1,395	-	7,133
Reclassification	-1,797	1,797	-	-	-
Offset	-	-	-13,653	13,653	-
Translation differences	1,391	2,828	-	-	4,218
TOTAL DEFERRED TAX RECEIVABLES ON DECEMBER 31, 2024	12,652	93,483	102,433	-97,413	111,155
Of which fall due in more than one year					92,879
OPENING BALANCE, JANUARY 1, 2025	12,652	93,483	102,433	-97,413	111,155
Reported in results for the year	542	-2,043	149	-	-1,352
Reclassification	-3,395	3,395	-	-	-
Offset	-	-	-13,598	13,598	-
Translation differences	-733	-6,659	-	-	-7,392
TOTAL DEFERRED TAX RECEIVABLES ON DECEMBER 31, 2025	9,065	88,176	88,984	-83,815	102,411
If which fall due in more than one year					91,354

Deferred tax claims and deferred tax liabilities relate to temporary differences and loss carry-forwards. Deferred tax claims relating to financial loss carry-forwards are presented only to the extent to which it is likely that the loss can be balanced against surplus in future taxation. Unused fiscal deficits totaled KSEK 59,290 (73,296). Of these, KSEK 41,205 (57,845) have been taken into account in deferred tax claims.

Deferred tax claims relating to temporary differences pertain mainly to tangible assets and capitalized endowment insurance policies. In the Parent Company, temporary differences total KSEK 8,371 (5,521).

Deferred tax liabilities relating to temporary differences pertain to untaxed reserves.

Group SEK 000s	Intangible assets	Other temporary differences	Temporary differences in right-of-use assets	Offset of temporary differences in right-of-use assets	Total
Deferred tax liabilities					
OPENING BALANCE, JANUARY 1, 2024	142,946	90,149	111,066	-111,066	233,095
Reported in results for the year	-31,888	-5,164	-	-	-37,052
Offset	-	-	-13,653	13,653	-
Translation differences	1,054	-	-	-	1,054
TOTAL DEFERRED TAX LIABILITIES ON DECEMBER 31, 2024	112,113	84,985	97,413	-97,413	197,098
Of which fall due in more than one year					146,312
OPENING BALANCE, JANUARY 1, 2025	112,113	84,985	97,413	-97,413	197,098
Reported in results for the year	-32,852	-47,084	-	-	-79,936
Acquisition/disposal of business	12,595	2,022	-	-	14,618
Offset	-	-	-13,598	13,598	-
Translation differences	-2,039	-	-	-	-2,039
TOTAL DEFERRED TAX LIABILITIES ON DECEMBER 31, 2025	89,817	39,923	83,815	-83,815	129,740
Of which fall due in more than one year					92,572

Deductible temporary differences and tax loss carry-forwards for which deferred tax liabilities have not been reported in the income statement:

Group SEK 000s	2025	2024
Deductible temporary differences	84,662	95,159
Fiscal deficits	18,084	15,451
TOTAL	102,746	110,610

Deferred tax liabilities have not been reported for these items, as it is not likely that the Group will use them to balance future taxable earnings. Of the tax loss carry-forwards, KSEK 1,476 (149) consist of remaining interest net, which fall due in

2029–2031. The deductible temporary differences do not fall due under current tax rules. In the Parent Company, all temporary differences have been reported in the balance sheet.

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NOTE 12: Earnings per share

Group/Parent Company	2025	2024
PROFIT FOR THE YEAR ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY, SEK 000s	-284,863	106,087
<i>Average number of shares, 000s:</i>		
before and after dilution	27,307	27,347
<i>Earnings per share, SEK:</i>		
before and after dilution	-10,43	3,88
<i>Number of shares on balance sheet date, 000s:</i>		
before and after dilution	27,307	27,307

The 339,712 outstanding active share rights connected to the long-term incentive programs have not been included in the calculation of earnings per share after dilution as they do not give rise to any dilution effect for the financial year ending on December 31, 2025. The share rights may come to have a dilution effect on earnings per share in future periods. For more information, see Note 7 Salaries, remuneration, and social security expenses.

As of December 31, 2025, there were 27,408,600 shares in Knowit, of which 102,000 were held by the company itself. The quota value was SEK 1 per share. All shares carry the same number of votes, but only 27,306,600 carry rights to dividends.

Group/Parent Company	2025	2024
Repurchased shares held by Company		
Opening balance	102,000	60,000
Repurchased shares	-	42,000
CLOSING BALANCE	102,000	102,000

On April 29, 2025, the AGM authorized the Board to decide on a repurchasing program of own shares, to cover undertakings within the framework of the Long-Term Incentive Program (LTIP). Repurchasing of a maximum of 223,200

shares could occur on one or more occasions up to the AGM 2026. In 2025, no repurchasing of shares was performed. The total price for the repurchased shares in 2024 was KSEK 6,032 and transaction costs, net after taxes, were KSEK 30.

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NOTE 13: Right-of-use assets

Group SEK 000s	2025	2024
Right-of-use assets		
Opening acquisition value	843,734	814,819
Additional right-of-use assets	107,169	100,562
Disposals/sales	-29,939	-73,417
Translation differences	-25,712	1,770
ACQUISITION VALUE CARRIED FORWARD	895,252	843,734
Opening depreciation	-371,370	-279,336
Disposals/sales	15,253	54,189
Depreciation for the year	-142,910	-145,415
Translation differences	11,953	-808
ACCUMULATED DEPRECIATION CARRIED FORWARD	-487,074	-371,370
CARRYING AMOUNT	408,178	472,364

The Group's leasing agreements pertain mainly to assets like offices and vehicles. The offices that the Group uses are rented on fair market terms. No leasing contracts contain any covenants or other limitations aside from security in the leased asset.

Of the outgoing residual value, MSEK 381.3 (446.5) pertain to offices and MSEK 26.8 (25.9) to vehicles. The amount for additional right-of-use assets includes the purchasing value for right-of-use assets purchased during the year and additional amounts resulting from reassessment of the leasing period, index changes, and similar.

Group SEK 000s	2025	2024
Leasing liabilities¹⁾		
Non-current lease liabilities	270,363	334,741
Current lease liabilities	148,491	150,047
TOTAL	418,854	484,788
Amounts recognized in the result		
Depreciation, vehicles	-8,295	-8,298
Depreciation, offices	-134,615	-137,117
Interest on lease liabilities	-15,861	-18,495
Variable leasing costs not included in the valuation of leasing liabilities	-18,519	-19,710
Costs for current lease	-1,045	-1,036
Costs for lease of low value, excluding current lease	-512	-1,170
TOTAL	-178,847	-185,826
Amounts recognized in the cash flow report		
Total cash flows attributable to leasing contracts	-142,910	-145,415
TOTAL	-142,910	-145,415

1) For a maturity analysis, see Note 21 Financial liabilities.

For current leasing contracts and leasing contracts where the underlying asset has a low value, the exception in IFRS 16 is used, so these

assets are not reported as right-of-use assets and leasing liabilities.

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NOTE 14: Financial assets and liabilities at fair value and categorization

Reported value in the balance sheet and fair value

Group SEK 000s	Note	Financial assets valued at amortized cost	Financial assets valued at fair value through profit or loss	Other financial liabilities valued at accrued cost of acquisition	Financial liabilities valued at fair value through profit or loss	Fair value - hedging instrument	Carrying amount	Fair value
Assets in balance sheet 2025								
Other non-current securities	15	-	3,315	-	-	-	3,315	3,315
Other non-current receivables		3,211	-	-	-	-	3,211	3,211
Accounts receivable and other		1,094,871	-	-	-	-	1,094,871	1,094,871
Cash and cash equivalents		325,721	-	-	-	-	325,721	325,721
TOTAL		1,423,803	3,315	-	-	-	1,427,118	1,427,118
Liabilities in balance sheet 2025								
Future contingent consideration	21	-	-	-	54,718	-	54,718	54,718
Future consideration		-	-	34,865	-	-	34,865	34,865
Debts to sellers		-	-	3,108	-	-	3,108	3,108
Other interest-bearing liabilities		-	-	751,854	-	-	751,854	751,854
Interest rate swaps for hedging		-	-	-	-	6,634	6,634	6,634
Accounts payable		-	-	350,903	-	-	350,903	350,903
Other liabilities		-	-	84,284	-	-	84,284	84,284
TOTAL		-	-	1,225,015	54,718	6,634	1,286,367	1,286,367
Assets in balance sheet 2024								
Other non-current securities		-	3,737	-	-	-	3,737	3,737
Other non-current receivables	15	3,296	-	-	-	-	3,296	3,296
Accounts receivable and other		1,183,344	-	-	-	-	1,183,344	1,183,344
Cash and cash equivalents		397,818	-	-	-	-	397,818	397,818
TOTAL		1,584,458	3,737	-	-	-	1,588,195	1,588,195
Liabilities in balance sheet 2024								
Future contingent consideration	21	-	-	-	-	-	-	-
Future consideration		-	-	26,125	-	-	26,125	26,125
Other interest-bearing liabilities		-	-	984,788	-	-	984,788	984,788
Interest rate swaps for hedging		-	-	-	-	11,093	11,093	11,093
Accounts payable		-	-	407,315	-	-	407,315	407,315
Other liabilities		-	-	97,446	-	-	97,446	97,446
TOTAL		-	-	1,515,674	-	11,093	1,526,767	1,526,767

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NOTE 14: continued

Fair value based on categorization

Group SEK 000s	Level 1	Level 2	Level 3	Fair value
Assets in balance sheet 2025				
Other non-current securities	-	-	3,315	3,315
TOTAL	-	-	3,315	3,315
Liabilities in balance sheet 2025				
Future contingent consideration	-	-	54,718	54,718
Interest rate swaps for hedging	-	6,634	-	6,634
TOTAL	-	6,634	54,718	61,352
Assets in balance sheet 2024				
Other non-current securities	-	-	3,737	3,737
TOTAL	-	-	3,737	3,737
Liabilities in balance sheet 2024				
Future contingent consideration	-	-	-	-
Interest rate swaps for hedging	-	11,093	-	11,093
TOTAL	-	11,093	-	11,093

Fair value of assets and liabilities

Fair values match the reported values and are described below. The amounts shown are unrealized and will not necessarily be realized.

Financial assets and liabilities valued at accrued purchase value

Because of the short duration of accounts receivable and accounts payable, the reported value is assumed to be the best approximation of fair value. Financial interest-bearing liabilities have variable interest rates, for which reason reported values are assessed to match fair value. Fair value for future consideration is based on an assessment of expected profit development; changes are reported through equity.

Financial assets and liabilities valued at fair value in results

Contingent consideration is valued at fair value at the time of acquisition and continuously revalued at fair value. Fair value is established by accounting for the likelihood that the future conditions are met and the expected time of payment. Changes in fair value are reported in the income statement as a financial item and constitute unrealized profits or losses.

Fair value hedging instruments

Fair value of interest swaps is based on current interest rates at year-end and is established through external valuation performed by a bank.

Group SEK 000s	Future contingent considerations ¹⁾	Future contingent considerations ²⁾
FAIR VALUE JANUARY 1, 2025		
FAIR VALUE JANUARY 1, 2025	-	26,126
<i>Total recognized profits and losses:</i>		
recognized in profit/loss for the year	-4,282	-
recognized in equity	-	19,495
Settlement of future contingent considerations, options and future consideration	-2,512	-7,648
Cost of acquisitions	61,512	-3,108
FAIR VALUE DECEMBER 31, 2025	54,718	34,865
FAIR VALUE JANUARY 1, 2024		
FAIR VALUE JANUARY 1, 2024	14,700	24,703
<i>Total recognized profits and losses:</i>		
recognized in profit/loss for the year	-	-
recognized in equity	-	1,423
Settlement of future contingent considerations, options and future consideration	-14,700	-
Cost of acquisitions	-	-
FAIR VALUE DECEMBER 31, 2024	-	26,126

1) Fair value pursuant to categorization level 3.
2) Valued at accrued cost of acquisition.

Fair value hierarchy

Financial instruments are valued at fair value per valuation method, the different levels are defined as follows:

Level 1:

Financial instruments where fair value is determined based on prices listed on an active market for the same instruments. Examples of such instruments are: Shares, bonds, standardized options which are actively traded, etc.

Level 2:

Financial instruments where fair value is determined, either directly (based on prices) or indirectly (deduced from prices), using observable market data not included in level 1. Examples of such

instruments are: Bonds and certain OTC-traded products such as interest swaps, exchange futures, interest corridors, shares, etc.

Level 3:

Financial instruments where fair value is determined using input not observable on the market. Examples of such instruments are: Additional consideration, unlisted shares, options where the underlying instruments are not priced on an active market.

In the table above, a check of the opening and closing balances resulting from changed expectations for future contingent consideration and future consideration, is presented.

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NOTE 15: Other non-current receivables

Group SEK 000s	2025	2024
Deposits for rented premises	3,183	3,253
Other non-current receivables	28	44
TOTAL	3,211	3,297

NOTE 16: Accounts receivable

Group SEK 000s	2025	2024
<i>Accounts receivable have fallen due as follows:</i>		
accounts receivable not overdue	888,026	933,541
accounts receivable overdue 1–15 days	127,475	156,471
accounts receivable overdue 16–45 days	12,587	10,659
accounts receivable overdue more than 45 days	8,381	7,430
reserve for impaired receivables	-3,294	-3,702
TOTAL	1,033,175	1,104,399

Change in reserve for impaired receivables

Opening balance	-3,702	-5,252
Realized bad debt losses	515	212
Provision for expected bad debt losses	-588	-2,566
Reversal of reserve for impaired receivables	481	3,904
TOTAL	-3,294	-3,702

Knowit's clients consist mainly of larger companies and organizations with a strong financial position, which is the reason that the credit risk is assessed to be low.

NOTE 17: Prepaid expenses and accrued income

SEK 000s	Note	Group		Parent Company	
		2025	2024	2025	2024
Accrued income		61,645	35,450	-	-
Prepaid rent		-	-	14,786	13,841
Prepaid insurance		8,926	10,436	1,892	2,012
Prepaid licenses		44,365	51,009	14,761	10,704
Prepaid leasing		-	-	133	133
Other items		40,347	46,228	2,703	2,329
TOTAL		155,283	143,123	34,275	29,019

NOTE 18: Contract balances

SEK 000s	Note	Group		Parent Company	
		2025	2024	2025	2024
Information claims, contractual assets, and contractual liabilities to clients					
Contractual assets	17	6,178	3,261	-	-
Contractual liabilities	23	83,911	69,175	-	-

The contractual assets include items where work has been done, but where some criteria in the client contract are yet to be fulfilled before invoicing. Accrued income, see Note 17 Prepaid expenses and accrued income, includes revenue that has not yet been invoiced, but where nothing remains to be delivered to the client. Contractual liabilities

refer to prepaid revenue for which the revenue is reported over time, SEK 83.9 (69.2) million that are reported as contractual liabilities at the end of the period will be reported as revenue in 2026. Contractual liabilities reported at the end of the period last year have been recognized as revenue during 2025.

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NOTE 19: Equity

Group/Parent Company SEK 000s	2025	2024
Share capital		
Opening balance	27,409	27,409
SHARE CAPITAL OPENING BALANCE	27,409	27,409

For more information on shares, see Note 12 Earnings per share.

Additional paid-in capital

Additional paid-in capital, totaling KSEK 2,848,401 (2,848,401), refers to equity contributed by owners.

Translation reserve

The translation reserve encompasses all the exchange rate differences that arise upon translation of financial reports from foreign operations which report in a currency other than Swedish kronor.

Hedging reserve

The hedging reserve encompasses the effective share of the accumulated net change to the fair value of a cash flow instrument attributable to hedging transactions that have not yet occurred.

Accrued earnings including profit for the year

The accrued earnings including profit for the year, KSEK 783,274 (1,148,964), encompass earned profits in the Parent Company and its subsidiaries. Past provisions to the statutory reserve are included in this equity item.

Group SEK 000s	2025	2024
Translation reserve		
Opening balance, translation reserve	116,564	74,822
Translation differences transferred to results for the year	-19,903	-
Translation reserve for the year	-124,971	41,742
CLOSING BALANCE, TRANSLATION RESERVE	-28,310	116,564
Hedging reserve		
Opening balance, hedging reserve	-2,801	-5,226
<i>Cash flow hedges:</i>		
reported directly in other comprehensive income	3,540	2,425
CLOSING BALANCE, HEDGING RESERVE	739	-2,801
Total reserves		
Opening balance	113,763	69,596
Translation reserve	-144,874	41,742
Hedging reserve	3,540	2,425
CLOSING BALANCE, RESERVES	-27,571	113,763

NOTE 20: Non-current liabilities

SEK 000s	Group		Parent Company	
	2025	2024	2025	2024
Interest-bearing non-current liabilities				
Bank loans	333,000	500,000	-	-
Lease liabilities	270,363	334,741	-	-
Interest rate swaps	4,510	9,895	-	-
Liabilities Group companies	-	-	1,500,000	1,500,000
TOTAL INTEREST-BEARING NON-CURRENT LIABILITIES	607,873	844,636	1,500,000	1,500,000
Other non-current liabilities				
Non-current provisions	7,436	6,699	23,678	19,707
Deferred taxes	129,740	197,098	-	-
Future contingent considerations	43,186	-	-	-
Future considerations	34,865	18,478	-	3,010
TOTAL OTHER NON-CURRENT LIABILITIES	215,227	222,275	23,678	22,717
TOTAL NON-CURRENT LIABILITIES	823,100	1,066,911	1,523,678	1,522,717

All non-current liabilities fall due within five years.

Upon acquisition of start-up companies with non-controlling interest, the consideration is usually paid 3–5 years after the company is founded, when all shares are acquired. Consideration is paid in 2–3 installments, all based on the profit outcome.

In other acquisitions from external parties, a fixed consideration is usually paid at the time of acquisition, followed by additional consideration based on actual profit outcome.

The covenants in facility contracts with banks pertain to net debt/EBITDA and equity/asset ratio. Both covenants have been fulfilled.

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NOTE 21: Financial liabilities

Group SEK 000s	Interest rate, % on balance sheet day	2025	2024
Non-current liabilities			
Lease liabilities	3.78 (3.82)	270,363	334,741
Loans, SEK	2.86 (4.25)	333,000	500,000
Interest rate swaps	3.59 (3.71)	4,510	9,896
Future considerations and contingent considerations		78,051	18,478
TOTAL		685,924	863,115
Current liabilities			
Lease liabilities	3.78 (3.82)	148,941	150,048
Interest rate swaps	3.83 (3.87)	2,124	1,197
Future considerations and contingent considerations		11,532	7,648
Accounts payable		350,903	407,315
Other liabilities		239,801	258,960
TOTAL		753,302	825,168
Total interest-bearing liabilities		758,938	995,882
Total non-interest-bearing liabilities		680,288	692,401
TOTAL FINANCIAL LIABILITIES		1,439,226	1,688,283

Lease liabilities

Lease liabilities, including fees, pertain mainly to rented premises and car leases. These liabilities fall due for payment as follows:

Group SEK 000s	2025			2024		
	Minimum lease fees	Interest	Principal	Minimum lease fees	Interest	Principal
Within one year	162,668	13,727	148,941	165,640	15,592	150,048
Between one and five years	303,218	32,855	270,363	364,420	29,679	334,741

Interest swaps

The interest swaps are reported as non-current interest-bearing liabilities in the Group's balance sheet. The average period of fixed interest, with account taken of the interest swaps, is 1.25 years. For 2024, inefficiency was reported in financial

expenses totaling KSEK 8. The remaining contractual duration of interest swaps on the balance sheet day is presented in the table above, alongside other financial liabilities.

Group SEK 000s	Nominal amount	Interest, % ¹⁾	Due	Reported value
2025				
Bank loan	333,000	2.86	Sep 28, 2029	333,000
Interest rate swap	167,000	3.83	Aug 31, 2026	2,124
Interest rate swap	166,000	3.59	Nov 2, 2027	4,510
NET VARIABLE	0			

1) Bank loans have variable interest rates, Stibor 3m + credit margin. The reported interest is for the balance sheet day. The interest swaps mean that Knowit gets variable interest rate and pays a fixed interest rate.

Other financial liabilities

The table below shows the remaining contractual maturation terms for other financial liabilities on the balance sheet day. The sums are gross and non-discounted.

Liabilities to credit institutes

The interest rate on the loans in SEK is variable.

Group SEK 000s	2025			2024		
	Nominal amount	Interest	Principal	Nominal amount	Interest	Principal
Liabilities to credit institution						
Within one year	9,510	9,510	-	21,260	21,260	-
Between one and five years	356,776	23,776	333,000	531,890	31,890	500,000
Interest swaps						
Within one year	2,142	2,142	-	5,810	5,810	-
Between one and five years	4,603	4,603	-	5,602	5,602	-
Other interest-bearing liabilities						
Within one year	11,532	-	11,532	7,648	-	7,648
Between one and five years	78,051	-	78,051	18,478	-	18,478
Accounts payable						
Within one year	350,903	-	350,903	407,315	-	407,315
Between one and five years	-	-	-	-	-	-
Other liabilities						
Within one year	239,801	-	239,801	258,960	-	258,960
Between one and five years	-	-	-	-	-	-
TOTAL WITHIN ONE YEAR	613,890	11,653	602,237	700,993	27,070	673,923
TOTAL BETWEEN ONE AND FIVE YEARS	439,431	28,380	411,051	597,830	37,492	518,478

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NOTE 22: Other liabilities and provisions

SEK 000s	Group		Parent Company	
	2025	2024	2025	2024
Other liabilities				
Value-added tax	120,904	126,116	-	-
Taxes and social security expenses	152,859	161,514	3,001	2,392
Other non-interest bearing liabilities	70,544	76,715	3,111	120
TOTAL	344,307	364,345	6,112	2,512

Provisions

In June 2024, the Swedish Agency for Economic and Regional Growth decided to request repayment of a large part of the support for short-time work that the Group and its acquired subsidiaries were granted during 2020, in connection with the COVID-19 pandemic. Knowit did not share the views of the Swedish Agency for Economic and Regional Growth and appealed the decision to the Administrative Court in Stockholm. The Administrative Court chose to sustain the appeals for two subsidiaries and reject the appeals in all other cases. All judgments were appealed to the Administrative Court of Appeal. On September 29,

2025, the Administrative Court of Appeal chose to sustain the Swedish Agency for Economic and Regional Growth's appeal and cancel the Administrative Court's judgments. In the other cases, the Administrative Court of Appeal chose not to give leave to appeal. On October 2025, Knowit appealed the Administrative Court of Appeal's judgments to the Supreme Administrative Court. The amount in question is KSEK 28,380, which was reported in 2024. No change has occurred in the assessment or development of this matter since the year-end report.

NOTE 23: Other liabilities and provisions

SEK 000s	Group		Parent Company	
	2025	2024	2025	2024
Accrued salaries	280,284	312,380	9,608	6,827
Accrued social security expenses	113,770	117,070	4,717	3,991
Deferred income	83,911	69,175	321	-
Other items	38,819	33,963	5,072	2,121
TOTAL	516,784	532,588	19,719	12,939

NOTE 24: Information regarding cash flow analysis

Group SEK 000s	Liabilities to credit institutions	Financial leasing liabilities	Interest rate derivatives	Total
Cash flow in changes of interest-bearing liabilities				
OPENING BALANCE JANUARY 1, 2024	500,000	542,071	14,182	1,056,253
Cash flow	-	-145,415	-	-145,415
<i>Items not affecting cash flow</i>				
change in deferred loan costs	-	88,928	-3,089	85,839
exchange rate differences	-	-796	-	-796
TOTAL INTEREST-BEARING LIABILITIES DECEMBER 31, 2024	500,000	484,788	11,093	995,881
OPENING BALANCE JANUARY 1, 2025	500,000	484,788	11,093	995,881
Cash flow	-167,000	-142,910	-	-309,910
<i>Items not affecting cash flow</i>				
change in deferred loan costs	-	60,747	-4,459	56,288
exchange rate differences	-	16,229	-	16,229
TOTAL INTEREST-BEARING LIABILITIES DECEMBER 31, 2025	333,000	418,854	6,634	758,488

SEK 000s	Group		Parent Company	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Cash equivalents				
Cash and cash equivalents	325,721	397,818	-	-
TOTAL CASH EQUIVALENTS	325,721	397,818	-	-

The Parent Company's assets in the group account are KSEK 335,605 (171,437).

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NOTE 25: Pledged assets and contingent liabilities

SEK 000s	Group		Parent Company	
	2025	2024	2025	2024
Assets pledged to credit institutes				
Pledged receivables	None	None	None	None
Chattel mortgages	None	None	None	None
Equipment used under leases	30,650	28,736	None	None
TOTAL	30,650	28,736	NONE	NONE
Contingent liabilities				
Capital adequacy guarantee	None	None	None	None
Guarantee	88,070	47,557	88,070	47,557
TOTAL	88,070	47,557	88,070	47,557

NOTE 26: Disposals of operations

Knowit Consulting Services A/S

On July 1, 2025, Knowit disposed of the Danish subsidiary Knowit Consulting Services A/S to Right People Group A/S. The company was wholly owned by the Knowit Group, with around ten employees and a large number of freelance consultants who had invoiced via Knowit. As consultancy brokering is not in line with Knowit's strategy, the continued development of the company has better conditions with a new owner. The deal was

performed at a valuation of MDKK 96 on a cash and debt-free basis. The transaction pertains to a non-strategic ownership and therefore has limited impact on the financial result for the Group. The disposal has generated a positive result of KSEK 16,822, attributable to reclassification of accrued translation differences of KSEK 19,903 and a positive impact on cash flow of KSEK 140,011.

NOTE 27: Acquired businesses

Milso AB

On July 1, 2025, Knowit acquired 100 percent of the shares in Milso AB, a company offering services in technology, management, and IT, with the company becoming an important addition to Knowit's business area Insight.

Insicon AB

On July 1, 2025, Knowit acquired 100 percent of the shares in Insicon AB, a company offering an extensive business system for the insurance sector, combined with consultancy services, to the European market, with the company becoming an important addition to Knowit's business area Solutions.

SEK 000s	2025	2024
Consideration paid		
Cash and cash equivalents	91,635	-
Debts to sellers	-	-
Contingent consideration ¹⁾	59,000	-
TOTAL CONSIDERATION PAID TO SELLERS	150,635	-

¹⁾ Contingent consideration for Milso AB is paid based on certain commercial conditions, for Insicon AB, contingent consideration is based on the companies' results for 2025 and 2026; these are included in forecast outcome and discounted.

The acquisition analyses remain preliminary and the discounted amounts have been reported as forecast outcomes.

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NOTE 27: continued

SEK 000s	2025	2024
Preliminary values of identifiable acquired assets and liabilities		
Intangible assets	75,075	-
Property, plant and equipment	978	-
Current assets	12,967	-
Cash and cash equivalents	16,517	-
Non-current liabilities	-6,472	-
Deferred tax liabilities	-15,466	-
Other current liabilities	-8,868	-
Non-controlling interests' share of net assets	-	-
ACQUIRED IDENTIFIABLE NET ASSETS	74,732	-
Goodwill	75,904	-
ACQUIRED NET ASSETS	150,636	-

The reported sums are preliminary fair value of identifiable acquired assets and liabilities.

The goodwill arising from the acquisitions is attributable to the companies' profitability and the synergy effects expected from mergers of the companies' operations with Knowit's.

Milso and Insicon have, in July to December 2025, contributed with income of KSEK 37,985 and EBITA of KSEK 4,360.

SEK 000s	2025	2024
Cash flow to acquire subsidiaries, less acquired cash and cash equivalents		
Cash consideration	-91,635	-
Acquired cash and cash equivalents	16,517	-
IMPACT ON THE GROUP'S CASH AND CASH EQUIVALENTS	-75,118	-
Contingent consideration paid for acquisitions made in previous years	-	-14,700
IMPACT ON THE GROUP'S CASH AND CASH EQUIVALENTS FROM ACQUISITIONS OF BUSINESSES	-75,118	-14,700

In total, acquisition-related costs of KSEK 4,461 are included in EBITA and the operating activities in the cash flow analysis.

If the acquisitions had been performed on January 1, 2025, the Group would, proforma for net sales and EBITA, have reached KSEK 5,841,081 and KSEK 355,674, respectively, for the year.

NOTE 28: Purchase and sales between Group companies

Parent Company

Of the Parent Company's net sales, 30 (29) percent are from invoicing to subsidiaries and 67 (69) percent of the Parent Company's costs relate to purchases from subsidiaries.

NOTE 29: Transactions with related parties

A company affiliated with the Head of Operations – Solutions Sweden, Jonas Svensson, and the former CEO of Knowit Core AB, Axel Holtås, has during 2025 received compensation for cleaning of offices, totaling KSEK 906 (963).

NOTE 30: Appropriations and untaxed reserves

Parent Company SEK 000s	2025	2024
Appropriations		
Provision to tax allocation reserve	-	-2,900
Reversal of tax allocation reserve	168,400	-
Difference between book depreciation and depreciation according to plan	-	4,220
TOTAL	168,400	1,320
Untaxed reserves		
Tax allocation reserve	-	168,400
Excess depreciation	-	-
TOTAL	-	168,400

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NOTE 31: Participations in Group companies

Company	Corp. ID no	Reg. office	Parent Company's holdings		Carrying amount	
			Shareholding	Proportion of equity, %	2025	2024
Knowit AS	997 725 646	Oslo	6,000	100	189,011	187,460
Knowit Amende AS	991 513 833	Oslo	124,600	100	-	-
Knowit Consulting Bergen AS	996 865 770	Bergen	100,000	100	-	-
Knowit Cybersecurity & Law AS	913 513 657	Oslo	28,457	95	-	-
Knowit Decision Oslo AS (merged with Knowit Knowit Solutions Data & Tech AS during 2025)	986 011 080	Oslo	-	-	-	-
Knowit Experience AS	916 834 926	Bergen	2,981,989	86	-	-
<i>Knowit Experience Bergen AS</i>	914 727 170	Bergen	30,000	100	-	-
<i>Knowit Experience Consulting AS</i>	928 053 946	Oslo	30,000	100	-	-
<i>Knowit Experience Oslo AS</i>	914 727 340	Oslo	30,000	100	-	-
Knowit Financial Solutions AS	911 954 656	Bergen	1,481,481	100	-	-
Knowit Impact AS	925 033 448	Oslo	100,000	100	-	-
Knowit Insight Business Solutions AS	929 034 902	Oslo	25,500	51	-	-
Knowit Insight AS	919 074 469	Oslo	50,000	100	-	-
Knowit Quest AS (merged with Knowit Solutions Consulting AS during 2025)	922 941 734	Oslo	-	-	-	-
Knowit Reaktor AS	974 849 856	Bergen	135,870	100	-	-
Knowit Solutions Consulting AS	945 865 318	Oslo	300,000	100	-	-
Knowit Solutions Data & Tech AS	980 713 520	Oslo	19,000,000	100	-	-
Knowit Solutions Norway AS	815 837 932	Oslo	100,000	100	-	-
Knowit Stavanger AS	993 579 572	Oslo	1,000,000	100	-	-
Knowit Sør AS	993 075 841	Kristiansand	100	100	-	-
Knowit Ascend AB	556974-3320	Stockholm	83,330	100	242,298	218,579
Knowit Capacent AB	559251-3302	Stockholm	25,000	100	8,496	65,196
Knowit Connectivity AB	556254-0673	Stockholm	20,000,000	100	785,838	1,140,787
Knowit Connectivity Group AB	559370-7713	Stockholm	100	100	543	248
Knowit Core Syd AB	556943-4912	Malmö	1,000	100	189,493	147,234
Knowit Cybersecurity & Law AB	556866-3248	Stockholm	1,000	100	45,355	45,275
Knowit Dalarna AB	556411-6985	Borlänge	2,000	100	2,739	2,739
Knowit Danmark Holding A/S	39005611	Copenhagen	500	100	187,527	187,177
1508 A/S	25645790	Copenhagen	168,966	100	-	-
Knowit Consulting Services A/S (sold July 1, 2025)	25795938	Copenhagen	-	-	-	-
Knowit Experience Danmark A/S	20309687	Aarhus	600,000	100	-	-
Knowit Experience Group A/S	43772058	Copenhagen	400,000	100	-	-
Knowit Solutions Danmark A/S	36501480	Copenhagen	550	100	-	-
Knowit Solutions A/S	25678990	Ballerup	8,000,000	100	-	-

1) Knowit Connectivity AB owns 37,5% and Knowit Group Sverige AB owns 37,5%.
2) Knowit Connectivity AB owns 49,0% and Knowit Group Sverige AB owns 51,0%.

Company	Corp. ID no	Reg. office	Parent Company's holdings		Carrying amount	
			Shareholding	Proportion of equity, %	2025	2024
Knowit Dataunit AB	556436-6259	Stockholm	200,000	100	24,963	24,963
Knowit Dataunit GmbH	6012011626	Bremen	-	100	224	224
Knowit Decision AB	556313-5291	Karlstad	1,000	100	100	100
Knowit Defence AB	556701-3395	Stockholm	1,000	100	50,111	-
Knowit Defence Technology AB	559006-4589	Stockholm	1,000	100	100	100
Knowit Digital Management AB	559006-4571	Stockholm	1,000	100	45,825	42,375
Knowit Experience Group AB	559026-1987	Stockholm	100	100	50	50
Knowit Experience Göteborg AB (merged with Knowit Decision AB during 2025)	556879-4290	Gothenburg	-	-	-	8,030
Knowit Experience Linköping AB	556908-2158	Linköping	50,000	100	50	3,027
Knowit Experience Malmö AB (merged with Knowit Decision AB during 2025)	556587-2198	Malmö	-	-	-	76,298
Knowit Experience Norrland AB (merged with Knowit Experience Sverige AB during 2025)	559128-6934	Sundsvall	-	-	-	48,175
Knowit Experience Sverige AB	556432-9679	Stockholm	100,000	100	231,030	118,138
Knowit Experience Sync AB (merged with Knowit Decision AB during 2025)	559387-1626	Gothenburg	-	-	-	100
Knowit Financial Solutions AB	559459-6156	Stockholm	100,000	100	100	100
Knowit FLX AB	559360-9299	Malmö	100	100	100	100
Knowit Governance Solutions AB (merged with Knowit Decision AB during 2025)	559376-9119	Gothenburg	-	-	-	100
Knowit Group Finance AB	559438-2201	Stockholm	1,000	100	100	100
Knowit Group Functions AB	559320-9272	Stockholm	100	100	168	125
Knowit Group Sverige AB	556544-6522	Stockholm	180,439,495	100	500	500
Knowit & Precio Fishbone Public IT AB ¹⁾	559309-6794	Stockholm	25,000	75	-	-
Knowit Technologies India Private Ltd ²⁾	U62099KA2025FTC202825	Bangalore	-	100	-	-
Knowit Gävleborg AB	556633-4305	Gävle	1,000	100	120	4,299
Knowit Helsingborg AB	559331-1771	Helsingborg	100	100	100	100
Knowit Insicon AB	556800-7040	Stockholm	1,000	100	45,988	-
Insicon D.O.O.	20596791	Belgrade	-	100	-	-
Knowit Insight Accelerate AB	559274-3487	Stockholm	100	100	102,802	62,069
Knowit Insight Business Solution AB	559543-2898	Stockholm	1000	100	100	-
Knowit Insight Consulting AB	559251-3310	Stockholm	25,000	100	7,700	7,700
Knowit Insight Finance AB (merged with Knowit Decision AB during 2025)	559251-3294	Stockholm	-	-	-	45,800
Knowit Insight Group AB	556806-0460	Gothenburg	1,000	100	680	265
Knowit Insight Health AB	556666-4818	Linköping	1,000	100	5,241	5,241
Knowit Insight Organizing for Speed AB	556768-7859	Stockholm	3,000	100	1,625	1,625

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Company	Corp. ID no	Reg. office	Parent Company's holdings		Carrying amount	
			Shareholding	Proportion of equity, %	2025	2024
Knowit Insight Syd AB	559182-5665	Malmö	100	100	50	50
Knowit Insight Väst AB	556914-5799	Gothenburg	100,000	100	1,690	1,690
Knowit Insight Öst AB	556831-5294	Linköping	1,000	100	100	100
Knowit IT Strategy AB	556948-4388	Gothenburg	1,000	100	10,169	10,169
Knowit Jönköping AB (merged with Knowit Decision AB during 2025)	556568-2779	Jönköping	-	-	-	4,390
Knowit Karlstad AB	556515-8069	Karlstad	1,000	100	4,462	4,462
Knowit Norrland AB	556534-3174	Sundsvall	13,250	100	1,590	16,847
Knowit Oy	1053026-7	Helsinki	555	100	553,997	553,997
Knowit Experience Oy	3094594-5	Helsinki	5,000	100	-	-
Knowit Insight Oy	1972451-9	Helsinki	8,000	100	-	-
Knowit Solutions Oy	3094596-1	Helsinki	5,000	100	-	-
Knowit Solutions FLX Oy	3124858-6	Helsinki	2,500	100	-	-
Knowit Poland Sp. Z o.o	9511789996	Warsaw	12,512	100	253,479	253,436
Knowit Experience Poland Sp Z.o.o	5273025467	Warsaw	5,050	100	-	-
Knowit Products Poland Sp Z.o.o	5273081388	Warsaw	550	100	-	-
Knowit Quality Services Syd AB	556943-4904	Malmö	1,000	100	71,758	71,660
Knowit Secure Solutions AB	559404-6061	Stockholm	100	100	163,798	163,798
Knowit Solutions Cloud & Code AB	556531-0454	Stockholm	5,000	100	310,390	302,691
Knowit Solutions CoCreate AB	556618-8602	Gothenburg	100,000	100	96,786	96,786
Knowit Solutions Datalytics AB	556568-9188	Karlstad	1,000	100	52,538	52,538
Knowit Solutions FLX Göteborg AB	559515-6968	Gothenburg	1,000	100	100	-
Knowit Solutions FLX Stockholm AB	559401-3509	Stockholm	100	100	106	106
Knowit Solutions Group AB	559035-9179	Stockholm	100	100	100	100
Knowit Solutions Linköping AB	556672-9488	Linköping	1,000	100	1,944	1,944
Knowit Solutions Mitt AB	559539-9477	Sundsvall	1,000	100	11,543	-
Knowit Solutions Norr AB	559539-9485	Luleå	1,000	100	3,914	-
Knowit Solutions Services Sverige AB	556911-6717	Stockholm	50,000	100	297	101
Knowit Solutions Sharp AB	556891-0573	Malmö	50,000	100	9,115	51,315
Knowit Swedspot AB	556880-0188	Trollhättan	500,000	100	249,188	249,188
Knowit Syd Group AB	556640-6772	Malmö	1,670	100	2,247	2,304
Knowit Sydost AB	559320-9264	Stockholm	100	100	21,275	21,275
Knowit Test Solutions AB	556779-8193	Stockholm	1,000	100	36,844	36,844
Knowit Uppsala AB	556736-0622	Uppsala	1,000	100	6,338	13,238
Knowit Örebro AB	556930-5211	Örebro	500	100	4,532	4,532
TOTAL SUBSIDIARIES					4,037,427	4,357,960

Parent Company SEK 000s	2025	2024
Accumulated costs		
Opening balance	4,720,803	4,720,453
Acquisitions	99,861	1,350
Sales	-32,394	-1,000
CLOSING BALANCE	4,788,270	4,720,803
Accumulated impairments		
Opening balance	-362,843	-334,334
Impairment losses for the year	-388,000	-28,509
CLOSING BALANCE	-750,843	-362,843
TOTAL	4,037,427	4,357,960

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NOTE 32: Proposed disposition of earnings

Parent Company
SEK

At the disposal of the Annual General Meeting

Share premium reserve	2,725,103,117
Opening profit/loss carried forward after dividends	217,655,666
Profit for the year	6,752,943
TOTAL	2,949,511,726
The Board of Directors proposes that the funds be treated as follows:	
To the shareholders, a dividend of SEK 2.50 per share	68,266,500
Balance carried forward	2,881,245,226
TOTAL	2,949,511,726

The Board proposes a dividend of SEK 2.50 (2.30) per share, equaling a total of SEK 68,266,500 (62,805,180), to be paid out on two occasions,

in line with the process last year. Liabilities for dividends are recognized following the decision of the Annual General Meeting.

NOTE 33: Alternative performance measures

Knowit uses alternative performance measures as we believe they are relevant in follow-up of our long-term financial targets and to provide a fair idea of Knowit's results and financial position. For instance, the Board has determined that the Company should grow faster than the market, with the goal of an annual growth rate of around 15 percent over time, and that the EBITA margin should grow to 12 percent over time. Further, net debt relative to EBITDA should not exceed two multiples over time. We also monitor capital em-

ployed, as it is an important aspect of the working capital turnover. Knowit's alternative performance measures are equity, return on capital employed, EBITA margin, EBITA profit, EBITDA profit, average equity and capital employed, adjusted EBITA margin, adjusted EBITA profit, net sales per segment, net debt, and sales growth.

For more information on our long-term financial targets and definitions of performance measures, see pages 19 and 170.

NOTE 34: Events after the end of the financial year

On February 6, 2026, Knowit announced the intention to create a fifth business area, Products. As of the first quarter 2026, Knowit will be reporting six segments under IFRS, for increased transparency and improved possibilities to prioritize resources where they create the largest long-term value.

The table below shows the outcome for 2025, before and after creation of the new business area, for the affected business areas.

On March 23, 2026, the Supreme Administrative Court made the decision not to grant leave to appeal in any judgment related to the Swedish Agency for Economic and Regional Growth's claim for repayment of support for short-time work, which Knowit had appealed. The Administrative Court of Appeal's judgment therefore stands and Knowit will repay the amount of KSEK 28,380, which was reserved as of December 31, 2025, and reported in the results in 2024.

No other significant events have occurred after the end of the financial year.

JANUARY - DECEMBER 2025	Solutions incl. Products	Solutions excl. Products	Connectivity incl. Products	Connectivity excl. Products	Products
Net sales, SEK, millions	3,101.3	3,012.4	824.8	583.5	300.9
EBITA, SEK, millions	276.2	271.9	76.8	34.5	45.0
EBITA margin, %	8.9	9.0	9.3	5.9	13.6
Number of employees	1,636	1,536	691	560	231

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In this section, we provide information on our share and ownership structure. It also contains explanations of terms and definitions used in the financial reports, as well as all the information about the Annual General Meeting and this year's dividends.

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The Board of Directors and the CEO certify that the Annual Report has been prepared in accordance with generally accepted accounting principles in Sweden, that the consolidated accounts have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU, and that the Annual Report and consolidated accounts have been prepared in accordance with the adopted standards (ESRS) for sustainability reporting and the specifications

adopted with support in the Taxonomy Regulation (EU) 2020/852. The Annual Report and consolidated accounts provide a true and fair view of the Parent Company's and Group's financial positions and the results of operations. The Directors' Report for the Group and the Parent Company provides a true and fair overview of the operations, financial position and results of the Group and the Parent Company and describes the substantial risks and uncertainties faced by the Parent Company and companies in the Group.

The Annual Report and consolidated financial statements have been approved for release by the Board of Directors on March 24, 2026.

The income statements and balance sheets of the Group and the Parent Company are subject to the approval of the Annual General Meeting on April 29, 2026.

Stockholm, April 1, 2026

Per Sjöstrand
Chairman

Karin (Kia) Orback Pettersson
Director

Mattias Lewrén
Director

Olof Cato
Director

Sofia Sahlberg
Director

Stefan Gardefjord
Director

Per Wallentin
Chief Executive Officer

Our audit report on the Annual Report and consolidated accounts and our review of the sustainability statement have been submitted on April 1, 2026.

KPMG AB

Jonas Eriksson
Authorized Public Accountant

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Auditor's Report

To the general meeting of the shareholders of Knowit AB (publ), corp. id 556391-0354

Report on the annual accounts and consolidated accounts

Opinions

We have audited the annual accounts and consolidated accounts of Knowit AB (publ) for the year 2025, except for the corporate governance statement on pages 42–49 and the sustainability report on 50–119. The annual accounts and consolidated accounts of the company are included on pages 33–120 and 122–160 in this document.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act, and present fairly, in all material respects, the financial position of the parent company as of December 31, 2025 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act. The consolidated accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the group as of December 31, 2025 and their financial performance and cash flow for the year then ended in accordance with IFRS Accounting Standards, as adopted by the EU, and the Annual Accounts Act. Our opinions do not cover the corporate governance statement on 42–49 and sustainability report on pages 50–119. The statutory administration report is consistent with the other parts of the annual accounts and consolidated accounts.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet for the parent company and the group.

Our opinions in this report on the annual accounts and consolidated accounts are consistent with the content of the additional report that has been submitted to the parent company's audit committee in accordance with the Audit Regulation (537/2014) Article 11.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements. This includes that, based on the best of our knowledge and belief, no prohibited services referred to in the Audit Regulation (537/2014) Article 5.1 have been provided to the audited company or, where applicable, its parent company or its controlled companies within the EU.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Key Audit Matters

Key audit matters of the audit are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts and consolidated accounts of the current period. These matters were addressed in the context of our audit of, and in forming our opinion thereon,

the annual accounts and consolidated accounts as a whole, but we do not provide a separate opinion on these matters.

Valuation of goodwill in the Group and participation in Group companies for the Parent company

See disclosure 8 and accounting principles on pages 130–134 in the annual account and consolidated accounts for detailed information and description of the matter.

Description of key audit matter

The carrying value of goodwill in the Group is SEK 3.264 million per December 31, 2025, which represents 55 percent of total assets. At least annually, goodwill shall be subject to impairment testing which is both complex and involves significant elements of judgement from Group management.

According to current regulations, the prescribed method for carrying out impairment tests involves management making forecasts for how internal as well as external conditions and plans may impact the future of the organisation. Examples of such forecasts include future cash in- and outflows, which in turn require assumptions to be made about future market conditions.

Another important assumption to evaluate is which discount rate to use in order to correctly reflect the time value of money of forecast future cash in-flows, which carry a certain level of risk.

The carrying amount of participation in Group companies in the Parent company is SEK 4.037 million per December 31, 2025, which represent 86 percent of total assets. In the case of the participations equity is below the value of the participation, an impairment test is performed.

This area, therefore, involves significant levels of judgement which are in turn significant to the Group's accounting.

Response in the audit

We have inspected the company's impairment testing in order to assess whether it is in line with the prescribed methodology. Furthermore, through review of management's written plans and documentation, we have assessed the reasonableness of future cash flows and the assumed discount rate and growth rate. We have conducted discussions with Company management and evaluated previous year's estimates compared to actual outcomes.

A critical part of our work has also been evaluation of the sensitivity analysis performed by management that shows how changes in the assumptions can affect the overall valuation and performance of our own sensitivity analysis.

We have also considered the Annual Report disclosures for completeness and assessed whether they are in line with the assumptions used by Company management in their impairment testing and whether the information is sufficient to provide understanding of management's judgements.

Other Information than the annual accounts and consolidated accounts

This document also contains other information than the annual accounts and consolidated accounts and is found on pages 1–32, 50–119, 121 and 167–170. The other information comprises also of the remuneration report which we obtained

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prior to the date of this auditor's report. The Board of Directors and the Managing Director are responsible for this other information.

Our opinion on the annual accounts and consolidated accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual accounts and consolidated accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts and consolidated accounts. In this procedure we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the annual accounts and consolidated accounts and that they give a fair presentation in accordance with the Annual Accounts Act and, concerning the consolidated accounts, in accordance with IFRS Accounting Standards as adopted by the EU. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts and consolidated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts and consolidated accounts The Board of Directors and the Managing Director are responsible for the assessment of the company's and the group's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors and the Managing Director intend to liquidate the company, to cease operations, or has no realistic alternative but to do so.

The Audit Committee shall, without prejudice to the Board of Director's responsibilities and tasks in general, among other things oversee the company's financial reporting process.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts and consolidated accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts and consolidated accounts.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the annual accounts and consolidated accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the company's internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the Managing Director.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's, use of the going concern basis of accounting in preparing the annual accounts and consolidated accounts. We also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the company's and the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts and consolidated accounts or, if such disclosures are inadequate, to modify our opinion about the annual accounts and consolidated accounts. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company and a group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual accounts and consolidated accounts, including the disclosures, and whether the annual accounts and consolidated accounts represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated accounts. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our opinions.

We must inform the Board of Directors of, among other matters, the planned scope and timing of the audit. We must also inform of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

We must also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, measures that have been taken to eliminate the threats or related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the annual accounts and consolidated accounts, including the most important assessed risks for material misstatement, and are therefore the key audit matters. We describe these matters in the auditor's report unless law or regulation precludes disclosure about the matter.

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Auditor's audit of the administration and the proposed appropriations of profit or loss

Opinions

In addition to our audit of the annual accounts and consolidated accounts, we have also audited the administration of the Board of Directors and the Managing Director of Knowit AB (publ) for the year 2025 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated in accordance with the proposal in the statutory administration report and that the members of the Board of Directors and the Managing Director be discharged from liability for the financial year.

Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of the parent company and the group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's and the group's type of operations, size and risks place on the size of the parent company's and the group's equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organization and the administration of the company's affairs. This includes among other things continuous assessment of the company's and the group's financial situation and ensuring that the company's organization is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner.

The Managing Director shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and among other matters take measures that are necessary to fulfill the company's accounting in accordance with law and handle the management of assets in a reassuring manner.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Managing Director in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgment and maintain professional scepticism throughout the audit. The examination of the administration and the proposed appropriations of the company's profit or loss is based primarily on the audit of the accounts. Additional audit procedures performed are based on our professional judgment with starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the company's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability. As a basis for our opinion on the Board of Directors' proposed appropriations of the company's profit or loss we examined the Board of Directors' reasoned statement and a selection of supporting evidence in order to be able to assess whether the proposal is in accordance with the Companies Act.

The auditor's examination of the Esef report

Opinion

In addition to our audit of the annual accounts and consolidated accounts, we have also examined that the Board of Directors and the Managing Director have prepared the annual accounts and consolidated accounts in a format that enables uniform electronic reporting (the Esef report) pursuant to Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528) for Knowit AB (publ) for year 2025.

Our examination and our opinion relate only to the statutory requirements.

In our opinion, the Esef report has been prepared in a format that, in all material respects, enables uniform electronic reporting.

Basis for opinion

We have performed the examination in accordance with FAR's recommendation RevR 18 Examination of the Esef report. Our responsibility under this recommendation is described in more detail in the Auditors' responsibility section. We are independent of Knowit AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion..

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the Esef report in accordance with the Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528), and for such internal control that the Board of Directors and the Managing Director

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determine is necessary to prepare the Esef report without material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to obtain reasonable assurance whether the Esef report is in all material respects prepared in a format that meets the requirements of Chapter 16, Section 4(a) of the Swedish Securities Market Act (2007:528), based on the procedures performed.

RevR 18 requires us to plan and execute procedures to achieve reasonable assurance that the Esef report is prepared in a format that meets these requirements.

Reasonable assurance is a high level of assurance, but it is not a guarantee that an engagement carried out according to RevR 18 and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Esef report.

The audit firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The examination involves obtaining evidence, through various procedures, that the Esef report has been prepared in a format that enables uniform electronic reporting of the annual accounts and consolidated accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the report, whether due to fraud or error. In carrying out this risk assessment, and in order to design procedures that are appropriate in the circumstances, the auditor considers those elements of internal control that are relevant to the preparation of the Esef report by the Board of Directors and the Managing Director, but not for the purpose of expressing an opinion on the effectiveness of those internal controls. The examination also includes an evaluation of the appropriateness and reasonableness of the assumptions made by the Board of Directors and the Managing Director.

The procedures mainly include a validation that the Esef report has been prepared in a valid XHTML format and a reconciliation of the Esef report with the audited annual accounts and consolidated accounts.

Furthermore, the procedures also include an assessment of whether the consolidated statement of financial performance, financial position, changes in equity, cash flow and disclosures in the Esef report have been marked with iXBRL in accordance with what follows from the Esef regulation.

The auditor's examination of the corporate governance statement

The Board of Directors is responsible for that the corporate governance statement on pages 43–46 has been prepared in accordance with the Annual Accounts Act.

Our examination of the corporate governance statement is conducted in accordance with FAR's standard RevR 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 of the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the other parts of the annual accounts and consolidated accounts and are in accordance with the Annual Accounts Act.

KPMG AB, Box 382, 101 27, Stockholm, was appointed auditor of Knowit AB (publ) by the general meeting of the shareholders on the April 29, 2025. KPMG AB or auditors operating at KPMG AB have been the company's auditor since 2018.

Stockholm April 1, 2026
KPMG AB

Jonas Eriksson

Authorized Public Accountant

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The auditor's review of the Sustainability Statement

To the general meeting of the shareholders of Knowit AB (publ), corporate identity number 556391-0354

Auditor's limited assurance report of Knowit AB:s (publ) sustainability statement

Conclusion

We have conducted a limited assurance engagement of the sustainability statement for Knowit AB (publ) (the "company") for the financial year 2025. The sustainability statement is included on page 50–119 in this document.

Based on our limited assurance engagement as described in the section Auditor's responsibility, nothing has come to our attention that causes us to believe that the sustainability statement does not, in all material respects, meet the requirements of the Swedish Annual Accounts Act which includes,

- whether the sustainability statement meets the requirements of ESRS,
- whether the process the company has carried out to identify reported sustainability information has been conducted as described in the sustainability statement, and
- compliance with the reporting requirements of the EU's Green Taxonomy Regulation Article 8.

Basis for conclusion

We have conducted the assurance engagement in accordance with FAR's recommendation RevR 19 The auditor's limited assurance regarding the statutory sustainability statement. Our responsibility according to this recommendation is further described in the section Auditor's responsibility.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other matters

The sustainability information for the prior year has not been subject to any assurance, and consequently no assurance of the comparative information in the sustainability statement for 2025 has been performed.

Information other than the sustainability statement

This document also contains information other than the sustainability statement and is found on pages 1–49 and 120–170. The Board of Directors and the Managing Director are responsible for this other information.

Our conclusion on the sustainability statement does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our limited assurance engagement on the sustainability statement, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the sustainability statement. In this procedure we also take into account our knowledge otherwise obtained in the limited

assurance engagement and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of sustainability statement in accordance with Chapter 6, Sections 12–12f of the Swedish Annual Accounts Act, and for such internal control as they determine is necessary to enable the preparation of the sustainability statement that is free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion with limited assurance on whether the sustainability statement has been prepared in accordance with Chapter 6, Sections 12–12f of the Swedish Annual Accounts Act based on our review. The limited assurance engagement has been conducted in accordance with FAR's recommendation RevR 19 The auditor's limited assurance regarding the statutory sustainability statement. This recommendation requires that we plan and perform our procedures to obtain limited assurance that the sustainability statement is prepared in accordance with these requirements.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. This means that it is not possible for us to obtain such assurance that we become aware of all significant matters that could have been identified if a reasonable assurance engagement had been performed.

Our firm applies ISQM 1 (International Standard on Quality Management), which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We are independent of Knowit AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

A limited assurance engagement involves performing procedures to obtain evidence to support the sustainability statement. The auditor selects the procedures to be performed, including assessing the risks of material mis-statements in the sustainability statement, whether due to fraud or error. In this risk assessment, the auditor considers the parts of the internal control that are relevant to how the Board of Directors and the Managing Director prepare the sustainability statement, in order to design procedures that are appropriate under the circumstances, but not for the purpose of providing a conclusion on the effectiveness

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of the company's internal control. The review consists of making inquiries, primarily of persons responsible for the preparation of the sustainability statement, performing analytical review, and conducting other limited review procedures.

In conducting our limited assurance engagement, with respect to the process undertaken to identify the sustainability information to be reported, we have:

- Obtained an understanding of the Process by:
 - performing inquiries to understand the sources of the information used by management; and
 - reviewing the company's internal documentation of its Process; and
- Evaluated whether the evidence obtained from our review procedures regarding the Process implemented by the company was consistent with the description of the Process set out in the sustainability statement.

In conducting our limited assurance engagement, with respect to the sustainability statement, we have performed, but were not limited to, the following:

- Through inquiries, obtained a general understanding of the company's reporting and consolidation processes, including the company's internal control environment and information systems, relevant to the preparation of information in the sustainability statement.
- Evaluated whether information identified as material through the process the company has carried out is also included in the sustainability statement.
- Evaluated whether the structure and the presentation of the sustainability statement is in accordance with the requirements of the ESRS.

- Performed inquiries with relevant personnel and analytical procedures on selected disclosures in the sustainability statement.
- Performed substantive procedures through sample testing on selected disclosures in the sustainability statement.
- Through inquiries, obtained understanding of the methods used to develop material estimates and how these methods were applied.
- Through inquiries, obtained a general understanding of the process to identify economic activities which are eligible and aligned with the EU Green Taxonomy, and the corresponding disclosures in the sustainability statement.
- Performed substantive procedures through sample testing on selected disclosures in the sustainability statement related to the EU Green Taxonomy.

Inherent limitations in preparing the sustainability statement

In reporting forward-looking information in accordance with ESRS, the Board of Directors and the Managing Director of Knowit AB (publ) are required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by Knowit AB (publ). Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

Stockholm April, 1 2026
KPMG AB

Jonas Eriksson
Auktoriserad revisor

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The share and the owners

Knowit's share has been listed on Nasdaq Stockholm under the ticker KNOW since 1997, and has been on the Mid Cap list since January 2018. As of December 31, 2025, Knowit's market value was SEK 3,234 million.

Development of share capital

As of December 31, 2025, Knowit's share capital was SEK 27.4 million, distributed across 27,408,600 shares, of which 102,000 were held by the company. The quota value was SEK 1 per share. All shares carry the same number of votes, but only 27,306,600 carry rights to dividends.

The share's development

The share price at the end of the financial year was SEK 118.00 (138.00) per share, corresponding to a total market capitalization of SEK 3,234 (3,782) million. During the year, the share price decreased by 15 percent, which can be compared with an increase of 10 percent for OMX Nasdaq Stockholm PI and a decrease of 1.9 percent for SX10PI OMX Nasdaq Stockholm Technology PI.

The highest price paid during the year was SEK 167.20 (192.00) on March 10, whereas the lowest price was SEK 101.80 (127.00) on October 20. During the financial year, 12.6 (10.2) million Knowit shares were traded on Nasdaq Stockholm, or an average of 50,426 (40,595) shares per trading session. The number of shares traded corresponds to 45.8 (37.2) percent of the total shares at year-end. The share was traded on all trading days of the stock market.

Shareholder structure

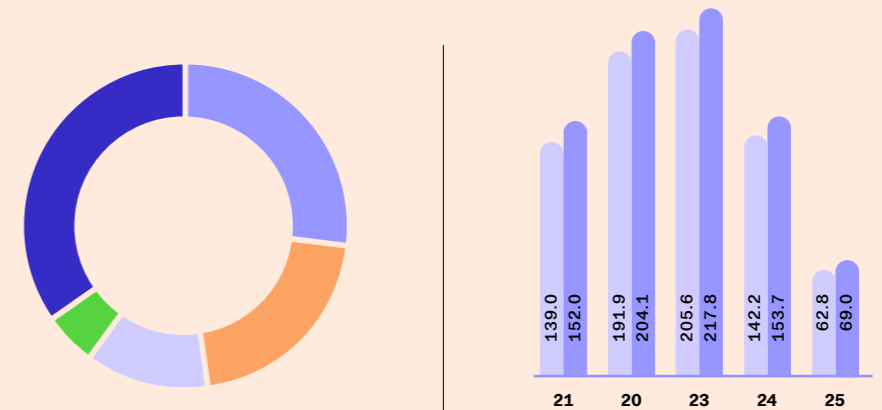
The total number of shareholders as per December 31, 2025, was 9,961 (11,292). The ten largest shareholders controlled 50 percent of equity and votes. The proportion of Swedish shareholders was 49 percent of equity and votes, and 51 percent were foreign shareholders. At the turn of the year, the nine members of the Corporate Management Team owned at total of 185,532 shares. The Directors owned a total of 12,200 shares. During the year, the Company has worked actively to communicate with existing and future shareholders, to ensure a broad and correct understanding of the Company and its prospects for the future.

Dividend policy

The Board has adopted a dividend policy where the ambition is that the dividend shall be 40–60 percent of the profit after taxes. The dividend shall reflect the Board's view on the expected market development and the Company's growth strategy.

Proposed dividend

The Board suggests to the Annual General Meeting a dividend of SEK 2.50 (2.30) per share for the financial year, totaling SEK 68.3 (62.8) million, corresponding to around 60 (59) percent of the net profit for the year, adjusted for the impairment of goodwill. Like in the previous year, payments of dividends will be made at two occasions during the year. The Board's suggestion is therefore for dividends of SEK 1.25 with a planned record date on May 4, 2026, and SEK 1.25 with a planned record date on November 18, 2026.



Ownership distribution, December 31, 2025

Fund managers	27.0%
Private shareholders	20.9%
Anonymous ownership	12.2%
Pension and insurance	5.4%
Others	34.5%

Data compiled by Monitor.

Dividends, MSEK

To the shareholders
Dividends paid out

Ownership	Number of owners	Number of votes	Number, %
Ownership distribution, December 31, 2025			
1–500	8,530	801,825	2.93
501–1,000	686	552,631	2.02
1,001–5,000	573	1,240,609	4.53
5,001–10,000	62	429,148	1.57
10,001–20,000	35	500,250	1.83
20,001–	75	20,721,338	75.60
Unknown size of holdings		3,060,799	11.15
TOTAL NUMBER OF OWNERS	9,961	27,306,600	99.63
Repurchased shares due to incentive program		102,000	0.37
TOTAL NUMBER OF SHARES IN SHAREHOLDERS' REGISTER		27,408,600	100.00

Data compiled by Monitor.

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	2025 ²⁾	2024 ²⁾	2023 ³⁾	2022	2021
Data per share in the last five years					
Number of shares on balance sheet date, 000s ¹⁾	27,307	27,307	27,349	27,409	27,409
Average number of shares, 000s ¹⁾	27,307	27,351	27,402	27,409	23,726
Earnings per share, SEK ¹⁾	-10.43	3.88	8.74	14.05	12.24
Equity per share, SEK ¹⁾	132.99	151.55	151.78	152.74	141.73
Cash flow per share, SEK ¹⁾	-0.59	9.43	-13.99	-13.27	7.48
Dividend per share, SEK	2.50 ⁴⁾	2.30	5.20	7.50	7.00
Share price, SEK	118.00	138.00	156.60	203.80	375.50
P/E ratio, multiples	-11.3	35.6	17.9	14.5	30.7

1) Before and after dilution.
 2) After account taken of 102,000 repurchased shares.
 3) After account taken of 60,000 repurchased shares.
 4) Proposed dividends.

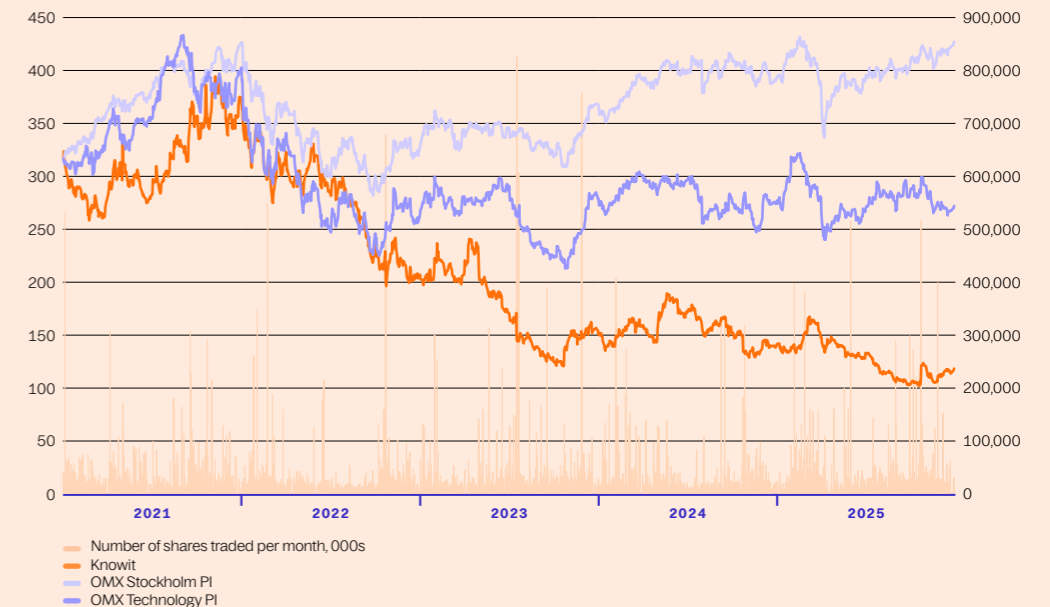
	Number of shares and votes	% of share capital
Ten largest shareholders, December 31, 2025		
Formica Capital AB	3,650,000	13.32
JCE Group	2,573,237	9.39
Första AP-fonden	1,300,000	4.74
AAT Invest AS	1,200,000	4.38
Fidelity Investments (FMR)	1,172,002	4.28
Mawer Investment Management	1,075,649	3.92
Egil Dahl	716,869	2.62
Dimensional Fund Advisors	673,230	2.46
Lannebo Kapitalförvaltning	672,244	2.45
Amiral Gestion	651,457	2.38
TOTAL, TEN LARGEST SHAREHOLDERS	13,684,688	49.94
Total, other shareholders	13,621,912	49.69
TOTAL	27,306,600	99.63
Repurchased shares due to incentive program	102,000	0.37
TOTAL NUMBER OF SHARES IN SHAREHOLDERS' REGISTER	27,408,600	100.00

Data compiled by Monitor.

Year	Activity	Change in no. of shares	Total no. of shares	Quota value, SEK	Change in share capital, SEK M	Total share capital, SEK M
Changes in the share capital in the last five years						
2021	Off-set issue ¹⁾	209,824	19,862,003	1	0.2	19.9
2021	Cash issue ²⁾	1,785,714	21,647,717	1	1.7	21.6
2021	New issue in kind ³⁾	5,760,883	27,408,600	1	5.8	27.4
2022	-	-	27,408,600	1	-	27.4
2023	Repurchased shares held by Company	-60,000	27,348,600	1	-	27.4
2024	Repurchased shares held by Company	-42,000	27,306,600	1	-	27.4
2025	-	-	27,306,600	1	-	27.4

1) Offset issues attributable to earlier acquisitions of Creuna AB, Creuna AS, Creuna Danmark A/S, and Creuna Finland Oy Ab.
 2) New issue directed at Swedish and international investors.
 3) New issue in kind related to acquisition of Cybercom.

Share price development including index 2021–2025



Data compiled by Nasdaq OMX Nordic

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Notice

Notice of the Annual General Meeting is published in Post- och Inrikes Tidningar and on the Company's website. That notice has been published is announced in Svenska Dagbladet.

Time

The Annual General Meeting will take place on Wednesday, April 29, 2026, at 1 PM. Registration for the Annual General Meeting will begin at 12.30 PM.

Location

Knowit AB's offices, Sveavägen 20, Stockholm.

Right to participate

To be entitled to vote at the meeting, shareholders must:

- Be recorded in the register of shareholders held by Euroclear Sweden AB no later than April 21, 2026.
- Have notified the Company no later than April 23, 2026 of their intention to participate at the AGM or submit a postal vote.

Registration in the register of shareholders

To have the right to participate in the Annual General Meeting, shareholders whose shares are registered in the name of a trustee must, aside from registering for the Annual General Meeting, temporarily register the shares in their own name, so they are included in the register of shareholders as of April 21, 2026. Such registration can be temporary (voting right registration) and must be requested from the trustee, in accordance with the trustee's routines, at such time as the trustee requires. Voting right registrations made no later than April 23, 2026, will be taken into account in the register of shareholders.

Notice to the Company

Shareholders desiring to participate at the AGM in person or through a proxy must give notice of their participation no later than Wednesday, April 23, 2026, either by phone (+46(0)84029279 on weekdays 9 AM–4 PM) or by post to Knowit Aktiebolag (publ), c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, or through Euroclear Sweden AB via the following link: <https://www.euroclear.com/sweden/generalmeetings/>

Shareholders desiring to participate in the AGM through postal voting must give notice of their participation by submitting their postal vote so that said postal vote reaches Euroclear Sweden AB, as authorized by the Company, no later than Thursday, April 23, 2026, either by post to Knowit Aktiebolag (publ), c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden, or by e-mail to GeneralMeetingService@euroclear.com. A shareholder can also submit an electronic postal vote with BankID verification through Euroclear Sweden AB via the following link: <https://www.euroclear.com/sweden/generalmeetings/>

Financial calendar

Interim report January – March 2026

April 29, 2026, 7.30 AM

Annual General Meeting 2026

April 29, 2026, 13.00 AM

Interim report January – June 2026

July 17, 2026, 07.30

Interim report January – September 2026

October 23, 2026, 7.30 AM

Year-end report 2026

February 5, 2027, 7.30 AM

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Acid test ratio

Current assets in relation to current liabilities (1,693.5 / 1,517.2 = 1.1 multiples). Is used to show the Company's short-term solvency.

Adjusted EBITA margin

Adjusted EBITA profit in relation to net sales for the period (337.1 / 5,798.0 = 5.8%).

Adjusted EBITA profit

Profit before amortization of intangible non-current assets adjusted for items that limit comparability between different periods (348.9 + 5.1 - 16.8 = 337.1). Used to provide increased understand for the Group's underlying operations. Adjusted items include costs for acquisitions and disposals, such as costs for financial consultancy, restructuring and integration programs and significant items of a one-off nature.

Average capital employed

The average of the period's opening and closing equity balance, plus interest-bearing liabilities ((4,137.7 + 844.6 + 151.2 + 3,628.6 + 607.9 + 150.6) / 2 = 4,760.3).

Average equity

The average of the period's opening equity balance and the period's closing equity balance ((4,137.7 + 3,628.6) / 2 = 3,883.2). Is used as a basis for evening out the calculation of return on equity.

Average number of employees

Average number of employees during the year (3,536). Is used to show the employees' work volume during the year.

Billing ratio

Number of hours invoiced in relation to available hours based on normal working hours less vacation. Is used to show the percentage of available hours that is billed.

Capital employed

Equity plus interest-bearing liabilities (3,628.6 + 607.9 + 150.6 = 4,387.1). Is used to show the portion of the Company's assets that is financed through equity and other interest-bearing capital.

Earnings after financial net per employee

Earnings after financial net divided by average number of employees (-247.1 / 3,536 = -0.1). Is used to show the earnings, less tax effects, generated by an average employee.

Earnings per share

Profit for the year after tax attributable to the Parent Company's shareholders in relation to the weighted number of shares (-284.8 / 27.3 = SEK -10.43). Is used to give an indication of the share value.

EBITA margin

Profit before amortization of intangible assets (EBITA) in relation to net sales for the period (348.9 / 5,798.0 = 6.0%). Is used to analyze the profit at an operative cash flow-generating level in relation to net sales.

EBITA profit

Profit before amortization of intangible assets (348.9). Makes it possible to compare the profit at an operative cash flow-generating level.

EBITDA profit

Profit before amortization and depreciation of intangible and tangible assets (348.9 + 170.3 = 519.1).

Equity/assets ratio

Equity as a percentage of total assets (3,628.6 / 5,969 = 60.8%). Is used to analyze the results including financial costs, i.e., with account taken of the Company's debits in relation to net sales.

Equity per share

Equity attributable to the Parent Company's shareholders in relation to the number of shares on the balance sheet date (3,631.5 / 27.3 = SEK 133.0). Is used to give an indication of the share value.

Net cash and cash equivalents

Cash and cash equivalents plus current investments less interest-bearing liabilities (325.7 - 607.9 - 150.6 = -432.8). Is used to show the Company's ability to pay its interest-bearing liabilities.

Net debt

Interest-bearing liabilities less financial interest-bearing assets less cash and cash equivalents (607.9 + 150.6 - 325.7 = 432.8). Is used to show the Company's indebtedness.

Net debt in relation to EBITDA

Net debt in relation to EBITDA (432.8 / 519.1 = 0.8). Used to show the Company's indebtedness in relation to its operative result.

Net debt/equity ratio

Net debt in relation to equity (432.8 / 3,628.6 = 0.1 multiples). Is used to show the Company's indebtedness.

Net sales per employee

Net sales in relation to average number of employees (5,798 / 3,536 = 1.6). Is used to show the sales generated by an average employee.

Net sales per segment

To promote collaboration between segments, net sales shall include deductions for internal direct costs.

Normal working hours

The number of hours an employee working full-time is expected to work. Normal working hours are weighted, meaning that account is taken of differences that may occur between countries, legal entities, agreements, etc.

Operating result

Profit before financial items (EBIT). Is used to analyze the profit excluding financial expenses, i.e., irrespective of liabilities.

P/E ratio

Share price on the balance sheet date in relation to earnings per share. Is used to relate the earnings to the price per share.

Profit margin

Profit after financial items expressed as a percentage of sales (-247.1 / 5,798 = -4.3%). Used to analyze the profit excluding financial expenses, i.e., irrespective of liabilities, in relation to sales.

Return on capital employed

Profit after financial items plus financial expenses expressed as a percentage of average capital employed ((-247.1 + 45.9) / 4,760.3 = -4.2%). Is used to show how well the Company is using its capital.

Return on equity

Profit after full tax as a percentage of average equity including non-controlling interests ((-282.1 / 3,883.2 = -7.3%). Is used to show how well the Company is using its equity.

Return on total capital

Profit after financial items plus financial expenses expressed as a percentage of average total capital ((-247.1 + 45.9) / ((5,969.0 + 6,809.3) / 2) = -3.1%). Is used to show how well the Company is investing its capital.

Sales growth

Shows how much a company's sales have changed over a certain period.

Value added per employee

Operating profit plus payroll expenses, including payroll overhead, in relation to the average number of employees ((-213.2 + 3,914.9) / 3,536 = 1.0). Is used to show the value generated by an average employee.

