1 JANUARY – 30 SEPTEMBER 2026

INTERIM REPORT

Q3

Continued solid growth as we accelerate towards becoming the infrastructure that makes every leader better.

Mentimeter

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Interim Report July – September 2026

Financial highlights during the quarter (YoY)

- **Net sales** of SEK 160.8 million (151.5), an increase of 6%, or 12% in constant currency, of which **Enterprise net sales** amounted to SEK 81.0 million (73.4), an increase of 10%, or 16% in constant currency.
- **Invoiced sales** of SEK 174.7 million (149.6), an increase of 17%, or 15% in constant currency.
- **ARR** of SEK 640.8 million (600.9), an increase of 7%, or 12% in constant currency.
- **EBIT** of SEK 3.5 million (15.6), corresponding to an EBIT margin of 2.2% (10.3%), reflecting continued investments in the execution of our 2028 strategy.
- **Earnings per share** before and after dilution of SEK 0.04 (0.17).
- **Free cash flow** of SEK 2.9 million (0.6).

Events during the quarter

- Launched two new tools: Menti Form and Menti Pulse, letting leaders hear from their people beyond live presentations, through interactive surveys and recurring pulse checks. With the full Engagement suite, leaders get a more complete picture, helping them make better decisions and lead more effectively.
- Continued bringing Menti into our users' everyday workflows: people can now build and edit interactive presentations directly from ChatGPT and Claude, and our AI assistant runs across every Menti product.

Events after the end of the quarter

- On October 7, an Extraordinary General Meeting elected Hanna Andreen to the Board of Directors. She replaces John Hedberg as Creades' representative.

Key financial data

SEK '000 (unless otherwise stated)	**2026 Jul-Sep**	**2025 Jul-Sep**	**2026 Jan-Sep**	**2025 Jan-Sep**	**2025 Jan-Dec**
Net sales	160,804	151,466	469,778	443,656	597,968
Growth YoY	*6%*	*10%*	*6%*	*12%*	*12%*
Growth YoY in constant currency	*12%*	*13%*	*14%*	*14%*	*14%*
Invoiced sales	174,669	149,567	496,349	455,047	627,219
Growth YoY	*17%*	*12%*	*9%*	*10%*	*10%*
Growth YoY in constant currency	*15%*	*19%*	*13%*	*14%*	*16%*
ARR[1]	640,809	600,904	640,809	600,904	614,034
Growth YoY	*7%*	*9%*	*7%*	*9%*	*8%*
Growth YoY in constant currency	*12%*	*15%*	*12%*	*15%*	*15%*
EBITDA	8,951	21,045	10,354	22,710	35,631
Margin	*5.6%*	*13.9%*	*2.2%*	*5.1%*	*6.0%*
EBIT	3,533	15,648	-5,428	5,386	13,032
Margin	*2.2%*	*10.3%*	*-1.2%*	*1.2%*	*2.2%*
Net earnings	3,151	12,993	-3,628	4,723	10,248
Earnings per share before dilution (SEK)	0.04	0.17	-0.05	0.06	0.13
Earnings per share after dilution (SEK)	0.04	0.17	-0.05	0.06	0.13
Free cash flow	2,912	619	18,762	24,786	53,802

[1] ARR (annual recurring revenue) is annualized subscription sales for the final month of the quarter (subscription sales for the month/days in the month*days in the year). Refer to page 17 for all definitions.

CEO Statement

Continued solid growth as we accelerate towards becoming the infrastructure that makes every leader better.

Dear Shareholders,

A year has passed since we launched our growth strategy: to build a connected, AI-powered engagement suite that helps leaders drive performance at scale. We solve two problems for our customers. First, we get people to engage when attention has never been scarcer. Second, we turn that engagement into insights and recommendations leaders can act on. One year in, we see the strategy gaining traction, alongside areas where we can do better.

Q3 2026 results
In the quarter, net sales grew 6% year-over-year to SEK 160.8 million, and ARR grew 7% to SEK 640.8 million. In constant currency, both net sales and ARR grew 12%, led by strong momentum in Enterprise, up 16%, while Self-Service was up 9%.

EBIT amounted to SEK 3.5 million, corresponding to a margin of 2.2%. This quarter shows that we can invest in growth and be profitable, as we returned to positive EBIT while continuing to invest in sales and product development.

We added 216 net new Enterprise customers in the quarter, bringing the total to 3,305, up 25% year-over-year. Healthy renewals and expansion within our existing customer base further supported Enterprise growth.

Self-Service did not meet our expectations. Revenue grew, driven by strong expansion among paying accounts, but the inflow of new users declined. Monthly active retained users fell 8% year-over-year to just over 469,000 in the quarter.

We are taking firm action to reverse the decline in active users. Most importantly, we are turning our own platform into a stronger acquisition channel by making it easier to sign up directly in the tool, which reduces our reliance on external search.

Accelerating the pace of innovation
The new Mentimeter is taking shape. In the past six months alone, we've shipped more than in the previous several years combined, and every release answers a need our customers brought to us.

In September, we made the biggest launch in Mentimeter's history: Menti Form and Menti Pulse. Leaders can now hear from their people beyond live presentations, through interactive surveys and recurring pulse checks. With the full Engagement suite, leaders get a more complete picture, helping them make better decisions and lead more effectively. Both tools are seeing strong customer traction, with Menti Form already beating our customer satisfaction targets.

Creating a Menti that captures exactly the right data has also never been easier. AI is embedded across the creation process, and our built-in thought leadership guides users at every step, whether they work directly in Menti or through Claude or ChatGPT.

Looking ahead
Those of you who have followed Mentimeter for some time know I have voiced frustration over how long it took to rebuild our tech backbone. That work is now paying off: a customer can suggest a new feature, and within an hour it can be live for all users. Combined with our 14+ years of leadership expertise and proprietary usage data, this puts us in a unique position to achieve our mission to make every leader better. Much work remains, but we have never been better equipped to deliver.

Johnny Warström
Founder and CEO



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