CLAR

INTERIM REPORT

Q2 2026

Key Financial Metrics

SEK 383 million

Revenue Q2 2026
+26% YoY

SEK 49 million

Adj. EBITDA[1] Q2 2026

1) SEK 12 million adjustments related to license application and transaction costs. See Note 6.

13%

Adj. EBITDA margin Q2 2026

1.55

Net Leverage Ratio[2]

2) According to terms of outstanding bond loan. For more information see Note 4.

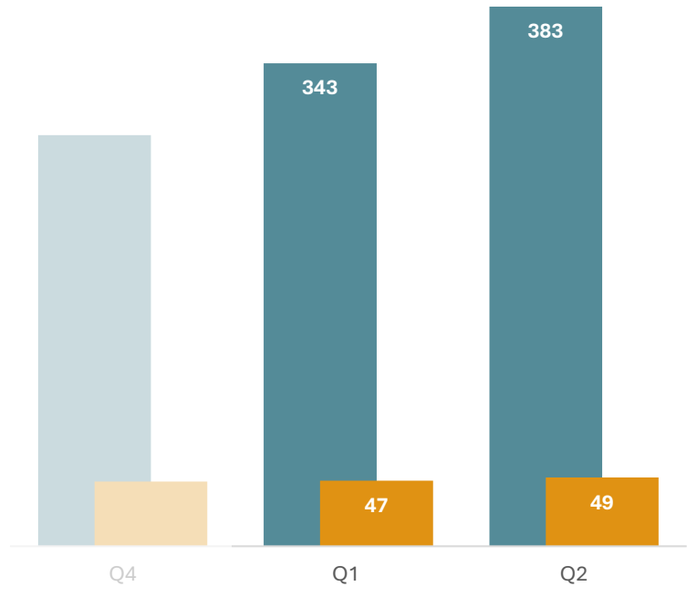
Significant events during the second quarter

- **Licence application submitted:** On 15 July, Lendo submitted its application for a licence to become a Swedish credit market company, completing an extensive and important phase of work for the Group.
- **First steps toward new corporate structure:** Clar began moving toward a structure with Clar Global Ltd as the new parent company, splitting operations into two subgroups; one centred on Lendo's regulated Nordic banking business, the other on Clar's international businesses.
- **Extraordinary general meeting decision:** In July, shareholders approved distributing shares in Clar Global Ltd to Clar's shareholders, with the Board given authority to set the record date.
- **Lendo Group published its Sustainability Report 2025**, highlighting its continued commitment to Responsible Finance. Through key focus areas in financial inclusion, consumer protection, and fraud prevention, Lendo Group continues to enhance market transparency and empower consumers to make informed financial decisions.

Financial summary

- Income for the quarter was SEK 383 million and pro forma income for the first half of the year SEK 726 million.
- Adjusted EBITDA for the quarter was SEK 49 million and pro forma Adjusted EBITDA for the first half of the year SEK 95 million (pro forma: SEK 75 million; reported: SEK 48 million).
- Net interest-bearing debt stands at SEK 618 million (SEK 771 million long-term interest-bearing liabilities including a SEK 100 million convertible instrument and a SEK 146 million vendor loan note, against cash and cash equivalents of SEK 152 million)
- Both financial covenants related to the bond loan are comfortably met: Net Leverage Ratio 1.55 (threshold: <3.50) and Interest Coverage Ratio 5.98 (threshold: >3.00).

Revenue & EBITDA Development



Note: Q4 2025 management estimate before change of accounting principles per 2025-12-31

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