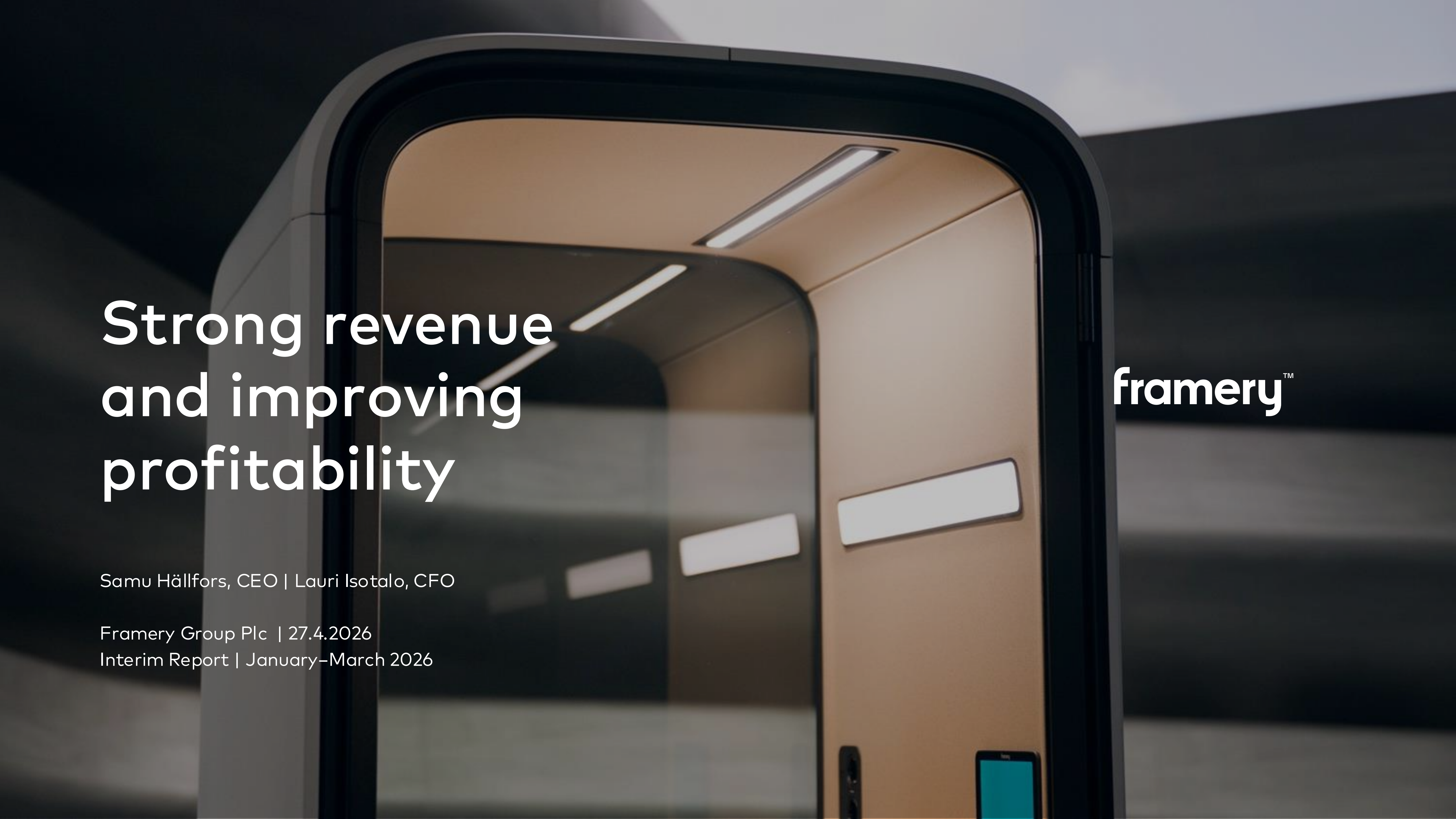


Strong revenue and improving profitability

Samu Hällfors, CEO | Lauri Isotalo, CFO

Framery Group Plc | 27.4.2026
Interim Report | January–March 2026

Welcome
Agenda for today

Samu Hällfors
CEO

Highlights of business and strategy

Lauri Isotalo
CFO

Financial performance

Strong revenue and improving profitability

- Total revenue reached same level as the comparison period, despite the strong comparison period with large number of shipments to the last year's largest single end customer. Revenue grew by 15.2% excluding the revenue from the largest single end customer. Revenue at comparable exchange rates was €60.9 million.
- Profitability improved from Q4 2025 (20.4%) to an adjusted operating profit of 24.0%, though still below the comparison period's 28.6%.
- Price increases from late 2025 and early 2026 started to gradually improve Q1 profitability (starting to offset the negative effect of tariffs).
- While the improved adjusted operating profit remained slightly below the exceptionally strong comparison period, earnings per share nevertheless rose to EUR 0.13 (0.12).

Revenue

58.4M€

(Q1 2025: 58.4M€, -0,1 %)

(Q4 2025: 58.2M€, +0,3 %)

Adjusted EBIT

14.0M€

24.0% of revenue

(Q1 2025: 16.7M€, 28.6% of revenue)

(Q4 2025: 11.9M€, 20.4% of revenue)

Operating Free Cash Flow

4.4M€

(Q1 2025: 7.9M€)

(Q4 2025: 17.8M€)

Earnings Per Share

0.13€

(Q1 2025: 0.12€)

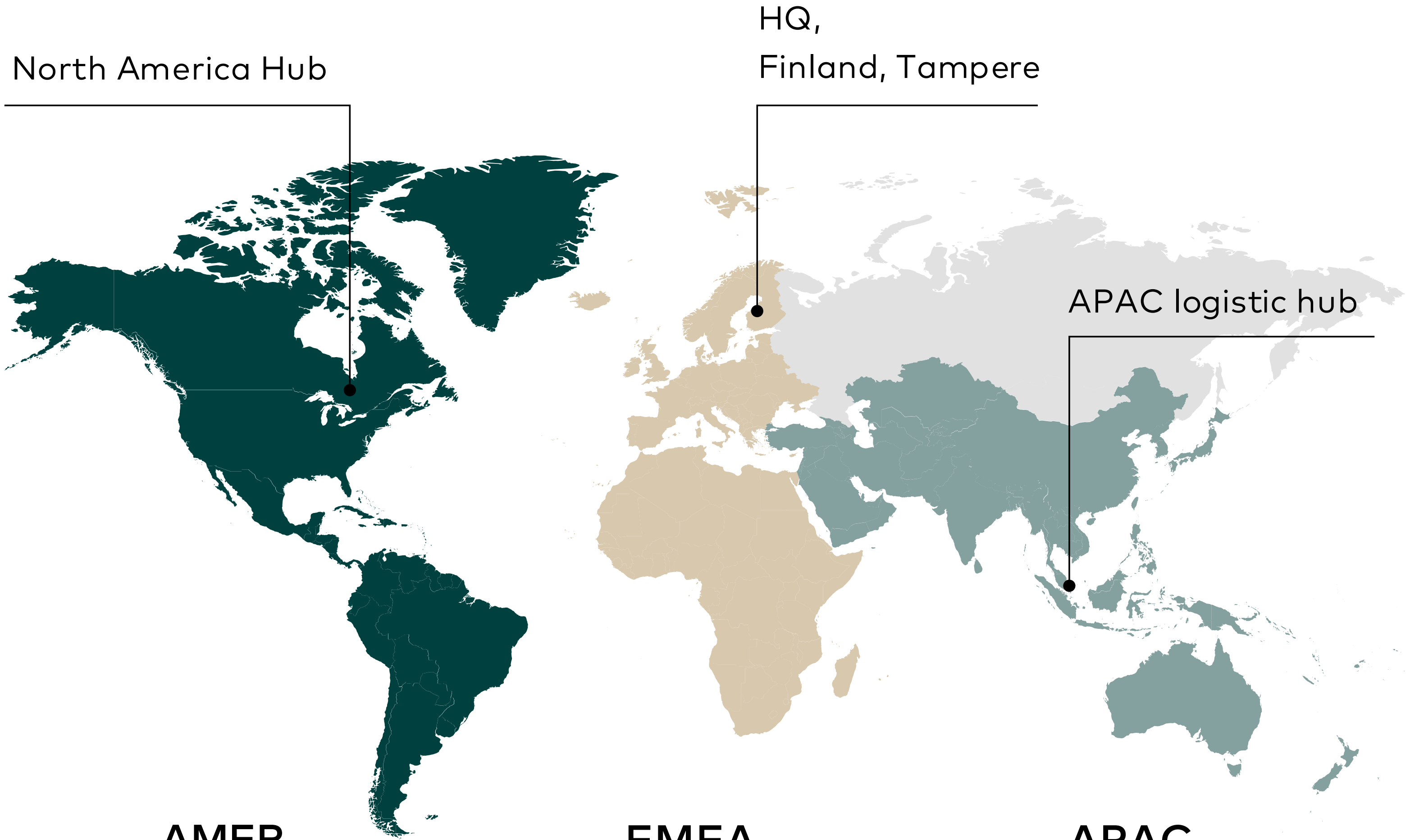
(Q4 2025: 0.04€)

Regional market performance

Growth in the Americas was strong, and revenue increased by 53.7% year over year.

EMEA remained the Company's largest market, and revenue remained stable compared with the previous year's comparison period.

Revenue in APAC decreased by 51.2% year over year. The comparison period for the previous year included exceptionally large project deliveries, which significantly increased the comparison figure.



AMER	EMEA	APAC
20.5M€	30.7M€	7.1M€
+53.7% (13.4M€)	+0.7% (30.5M€)	-51.2% (14.6M€)

Executing strategic focus areas in Q1 2026

MAIN THEME	STRATEGIC PORJECTS
Best smart pods and smart office solutions	1. Further strengthen our leading product-market-fit in all key regions
	2. Drive the adoption of the smart office solution to scale the SaaS business
Effortless global availability	3. Drive growth through tailored go-to-market-strategies
	4. Deploy Framery Subscribed model globally with dealers

Strategy highlight: USA factory

- Framery's Michigan logistics center converts to full-scale manufacturing in H2 2026, reaching its planned scale during 2027.
- This factory will produce a new, North American-exclusive product line tailored to local preferences.
- Local production strategically reduces reliance on global supply chains and mitigates trade policy risks.
- Factory ramp-up investments are projected to be under EUR 1 million, thanks to a capital-efficient model and local partnership.
- Tampere will continue supplying smart technology and sub-assemblies for the new line, alongside the existing product line.

Market outlook

- Framery maintains a favorable medium- and long-term outlook as the fundamental drivers for product demand and market growth remain unchanged despite the current volatile environment.

- The war in Iran is expected to result in a moderate direct revenue impact of less than €1M in the Middle East for the second quarter, with potential indirect risks of global project delays if macroeconomic uncertainty causes customers to postpone investment decisions during Q2 and Q3.

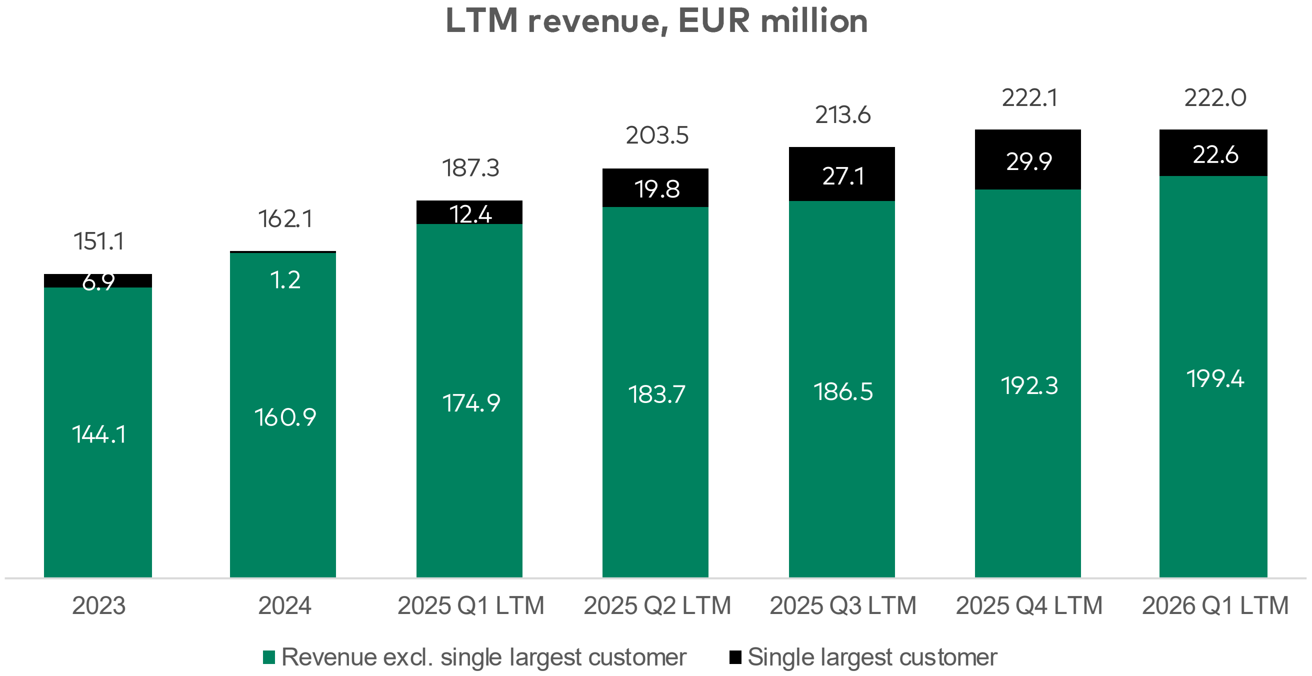
- Good momentum in the United States is evidenced by a 53.7% organic growth rate and the successful implementation of price increases that are effectively mitigating the negative impact of trade tariffs. Favorable recent tariff changes are also an additional positive factor.

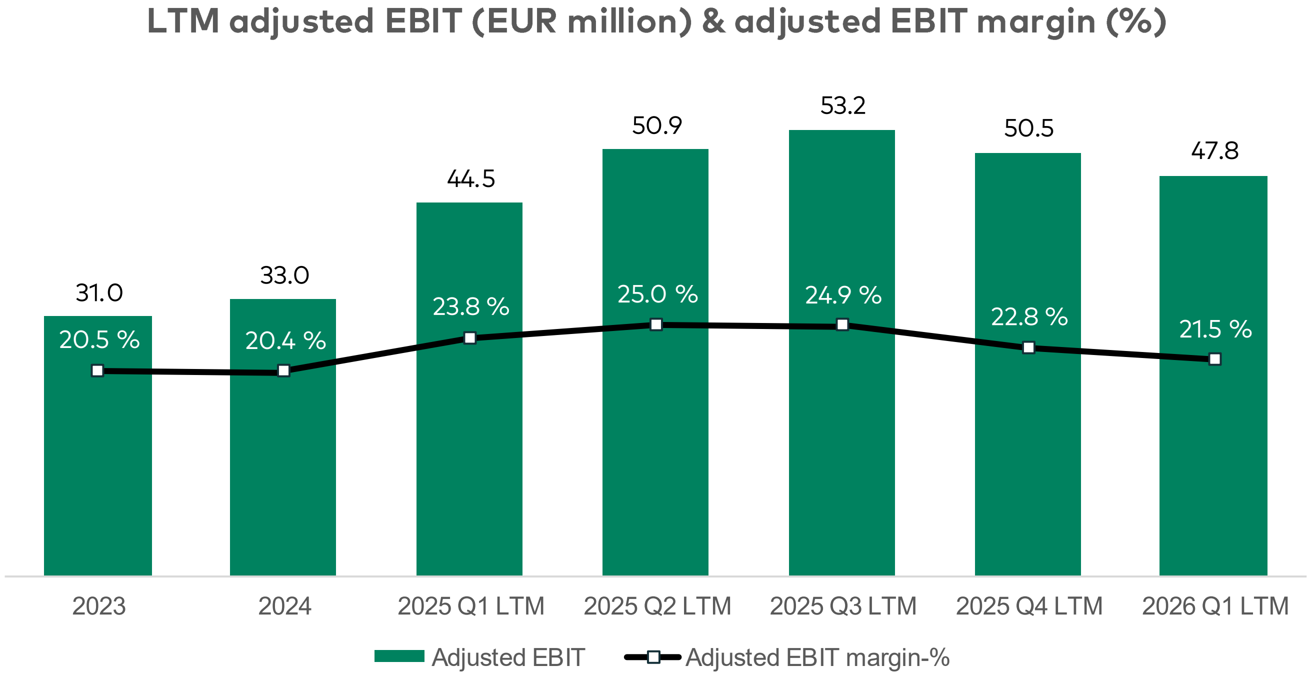
- The transition to full-scale manufacturing in Michigan during the second half of 2026 will accelerate our response to North American demand through a dedicated product line and strengthen our local competitive advantage. Establishing local production serves as a key strategic step to decrease dependence on global supply chains and protect the business from future trade policy tensions in one of our fastest-growing markets.

Financial performance

Revenue & Adjusted EBIT

- Q1/2026 Revenue remained stable **58.4 mEUR** when comparing to Q4/25 (58.2mEUR) or Q1/2025 (58.4 mEUR)
  - When excluding the single largest end customer, revenue was **54.2 mEUR** (47.0 mEUR) representing +15.2% growth from Q1 2025
- Q1/26 Adjusted EBIT **14.0 mEUR** or **24.0%** of revenue, increasing from Q4/2025 (11.9 mEUR or 20.4%) but below the exceptionally strong Q1/2025 (16.7 mEUR or 28.6%)





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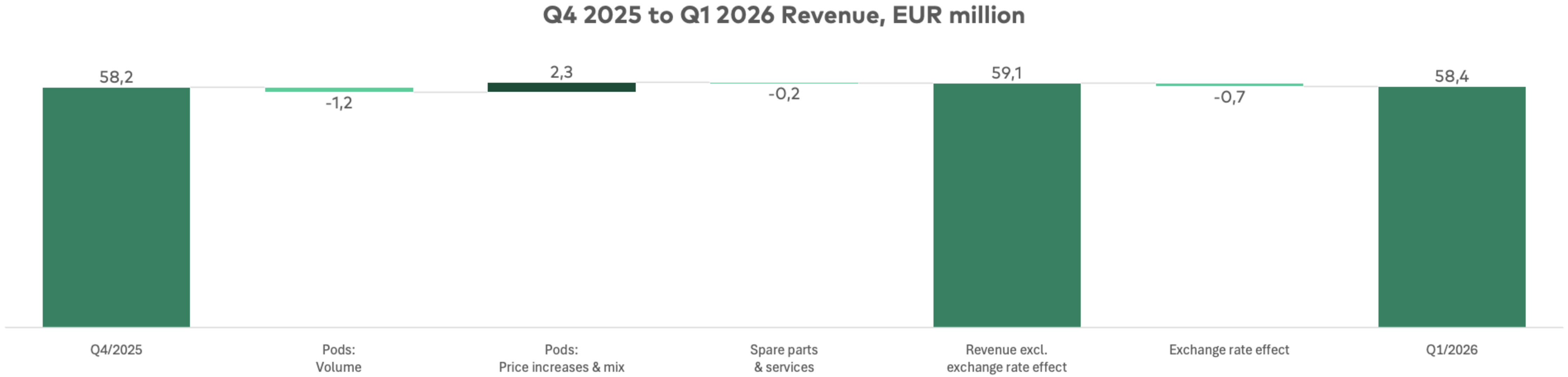
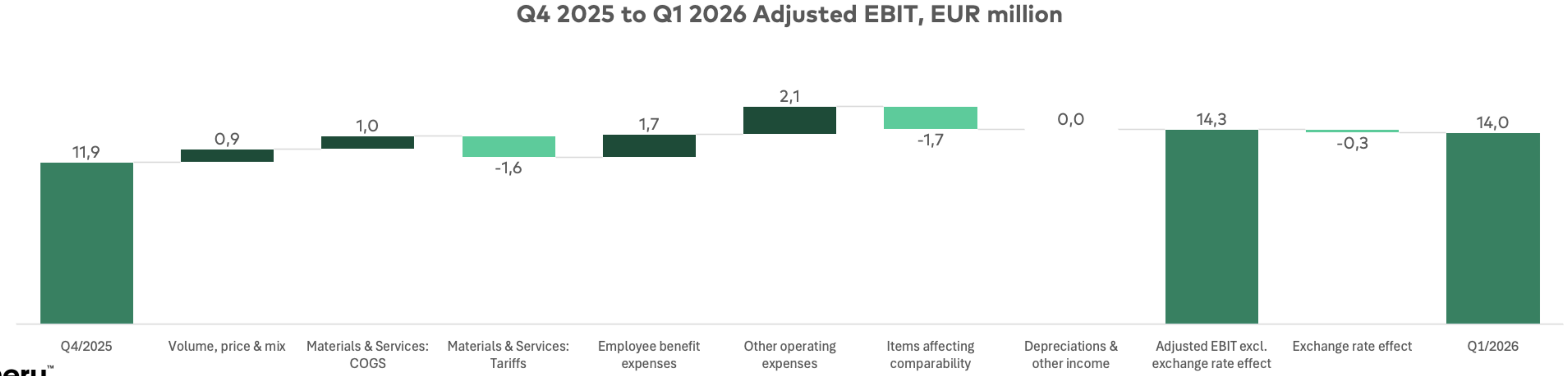
KPI summary

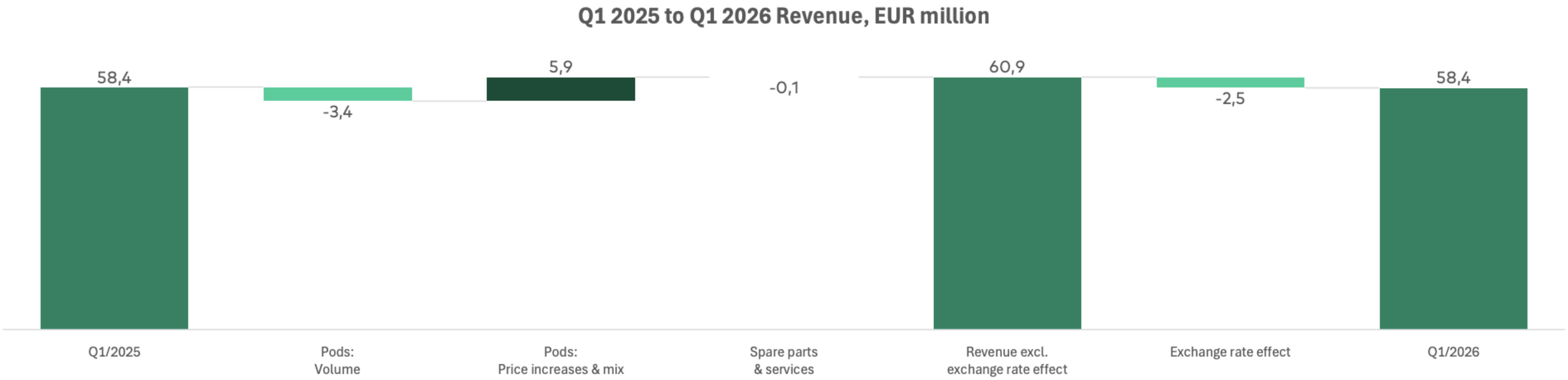
Key figure (EUR million)	01-03 2026	01-03 2025	Change	1-12 2025
Revenue	58.4	58.4	-0.1	222.1
Revenue Growth, %	-0.1%	75.8%	-75.9%	37.0%
EBITDA	15.3	16.8	-1.5	46.9
EBITDA margin, %	26.3%	28.8%	-2.5%	21.1%
Adjusted EBITDA*	15.5	18.2	-2.7	56.4
Adjusted EBITDA margin, %	26.5%	31.1%	-4.6%	25.4%
EBIT	13.9	15.4	-1.5	41.0
EBIT margin, %	23.8%	26.3%	-2.5%	18.5%
Adjusted EBIT*	14.0	16.7	-2.7	50.5
Adjusted EBIT margin, %	24.0%	28.6%	-4.6%	22.8%
EPS (basic and diluted), EUR	0.13	0.12	0.01	0.26
Operating Free Cash Flow	4.4	7.9	-3.5	51.6
Capital Employed	47.5	38.9	8.6	38.6
ROCE	100.7%	114.5%	-13.7%	130.9%
ROE	59.2%	96.0%	-36.8%	39.9%
Investments	1.5	0.7	0.8	3.1
Net debt	64.8	98.5	-33.8	66.9
Net debt / Adjusted EBITDA*	1.2	2.0	-0.8	1.2
Cash Conversion	28.6%	43.3%	14.7%	91.6%
Personnel	494	479	15	484

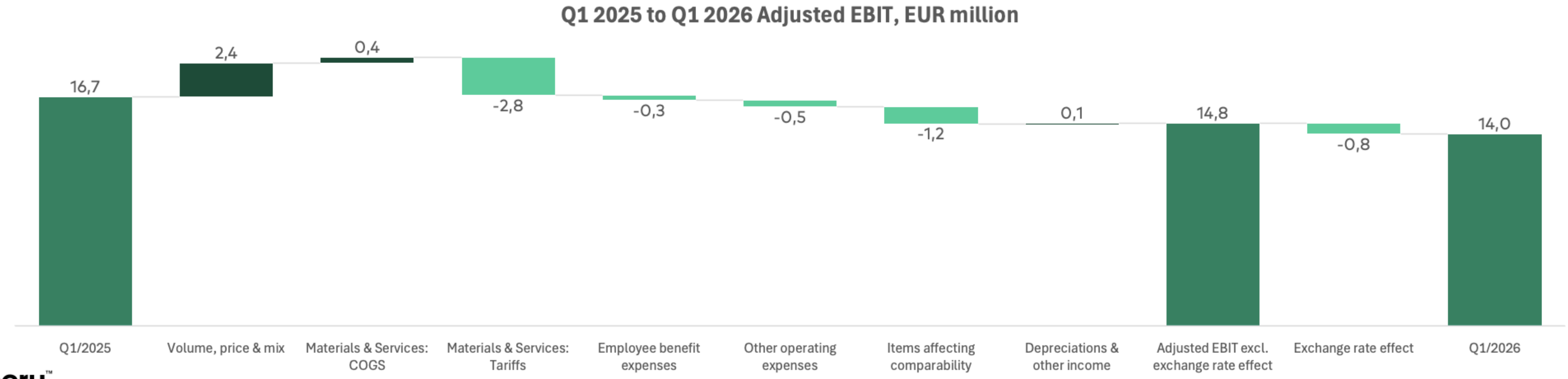
Revenue and adjusted EBIT bridges Q4 2025 to Q1 2026





Revenue and adjusted EBIT bridges Q1 2025 to Q1 2026





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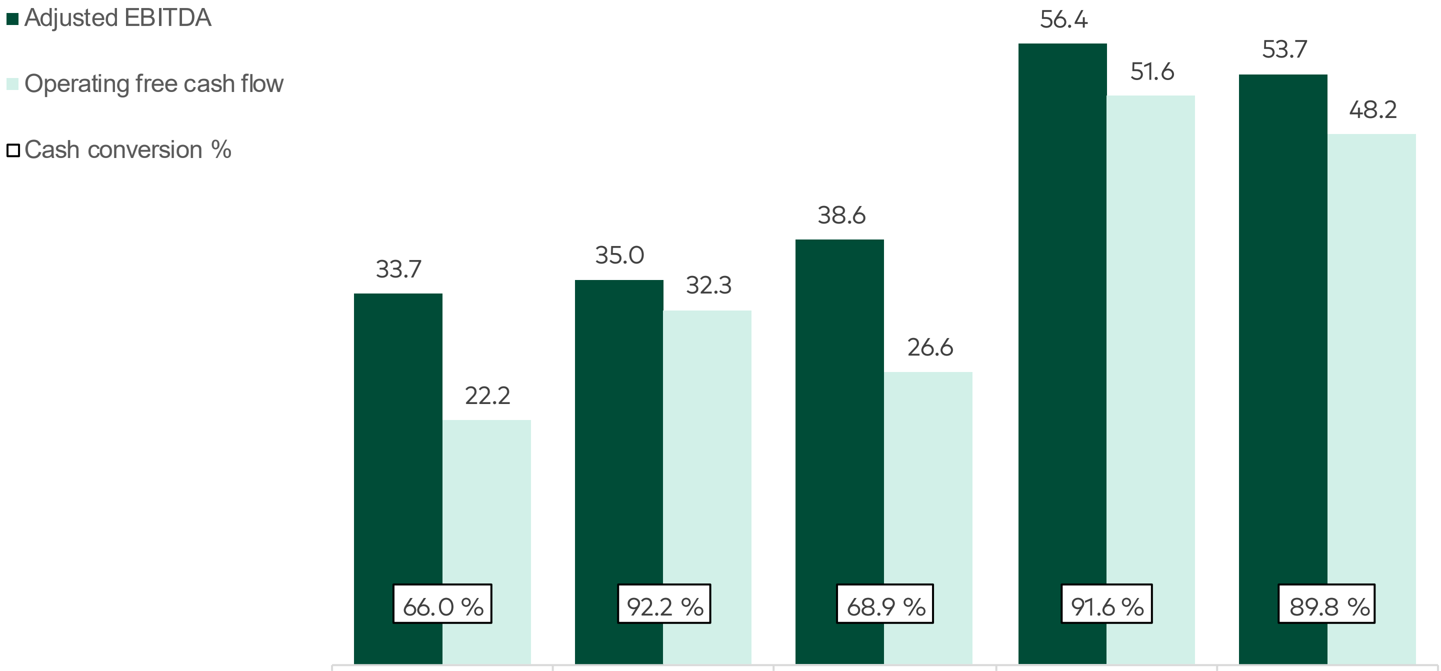
U.S. and Canadian tariffs shifted in a favorable direction for the Company

- Following the U.S. Supreme Court decision in February, the 15% IEEPA tariff was removed and replaced with 10% temporary tariff in force until August 2026
- In April, the classification of tariffs on steel and aluminum (Section 232) was changed with significant portion of the tariff codes used by Framery no longer subject to the Section 232 tariffs
- Collectively, these changes are estimated to decrease the total tariff impact by approximately 50%
- The Company is also exploring the possibility of reclaiming paid IEEPA tariffs following the decision by the U.S. Supreme Court
- In Canada, steel tariffs briefly in effect at the beginning of the year were removed, and the Company expects the paid tariffs to be fully refunded

Cash flow positive with typical quarterly fluctuation visible

- Q1 Cash Flow positive at 4.4 EUR million (7.9 EUR million), with investments increasing slightly due to the US factory expansion and related new product development
- Cash conversion was 28.6% (43.3%) for the quarter, showing typical quarterly fluctuation



EURm	2022	2023	2024	2025	2026 Q1 LTM
Adjusted EBITDA	**33,7**	**35,0**	**38,6**	**56,4**	**53,7**
Change in NWC	-5,9	5,0	-6,6	0,0	0,1
Investments	-4,1	-6,2	-3,8	-3,1	-3,9
Repayments of lease liabilities	-1,5	-1,5	-1,5	-1,6	-1,7
Operating free cash flow	**22,2**	**32,3**	**26,6**	**51,6**	**48,2**
Cash conversion %	**66,0%**	**92,2%**	**68,9%**	**91,6%**	**89,8%**

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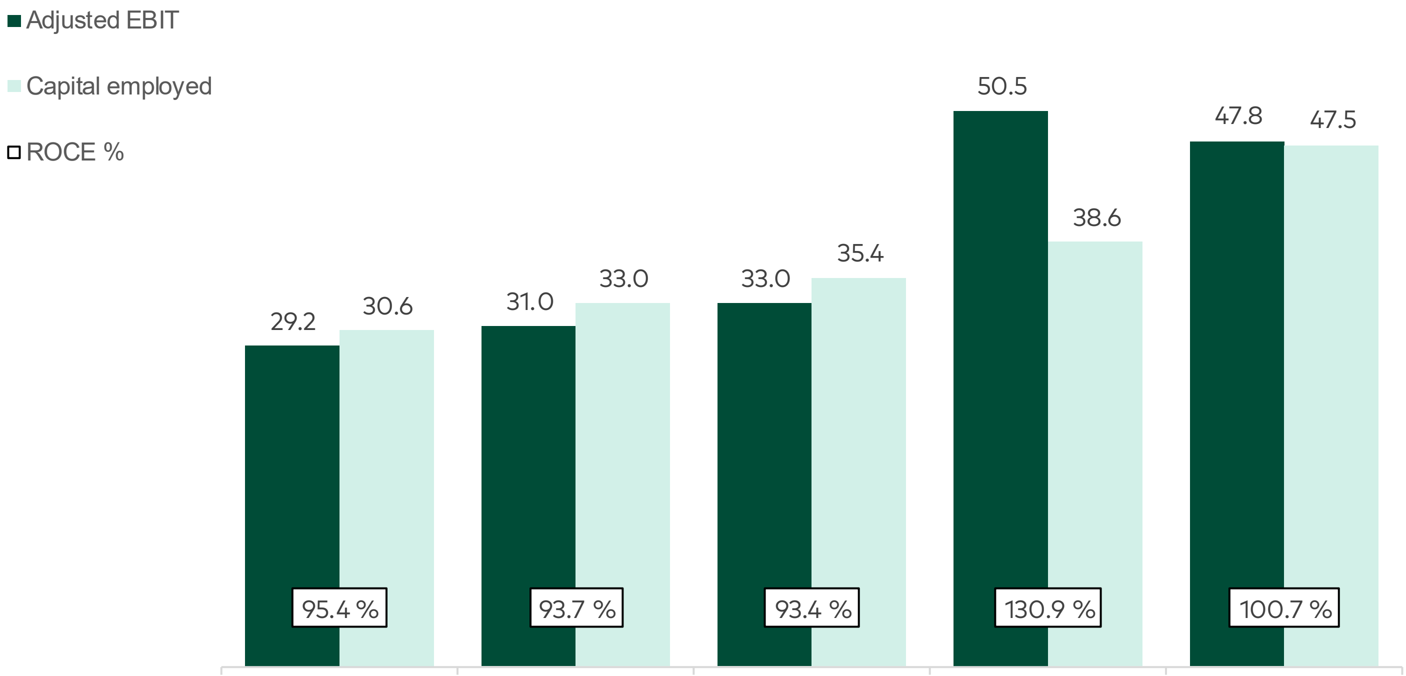
ROCE at a high level with continued good profitability

High ROCE at 100.7% despite the increase in Average net working capital from end of the year 2025, with quarterly fluctuation typical for the business

Net Working Capital growth from end of the year driven by decrease in Payables, nonetheless, Net Working Capital on the same level as in March 2025

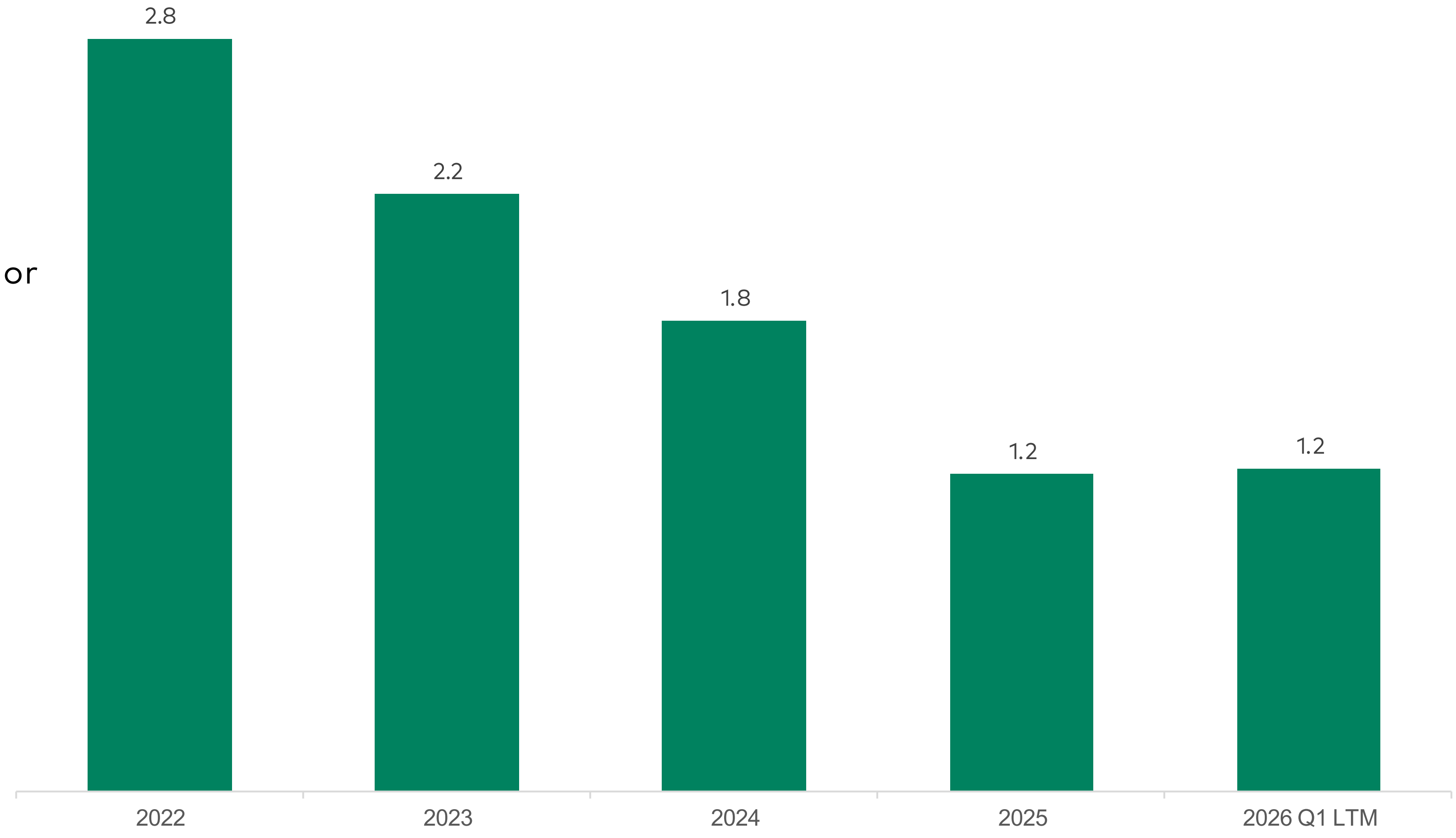


EURm	2022	2023	2024	2025	2026 Q1 LTM
Adjusted EBIT	**29,2**	**31,0**	**33,0**	**50,5**	**47,8**
Average fixed assets	11,2	13,3	14,8	14,7	14,4
Average net working capital	19,3	19,8	20,6	23,9	33,1
Capital employed	**30,6**	**33,0**	**35,4**	**38,6**	**47,5**
ROCE %	**95,4%**	**93,7%**	**93,4%**	**130,9%**	**100,7%**

Stable leverage and strong financial position

Stable leverage following the refinancing December

Strong cash position at 21.8 EUR Million in cash or cash equivalents



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Framery's mid- and long-term financial targets

GROWTH

>10%

Average annual organic revenue growth compared to 2025

PROFITABILITY

25%

Adjusted operating profit margin in the mid-term

LEVERAGE

<2.0x

Net debt/adjusted EBITDA

DIVIDENDS

70–90%

Part of the distribution may be executed through Share buybacks

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