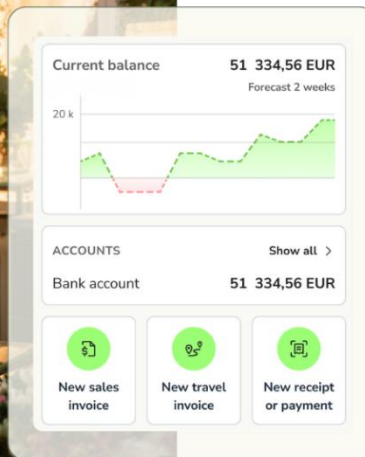
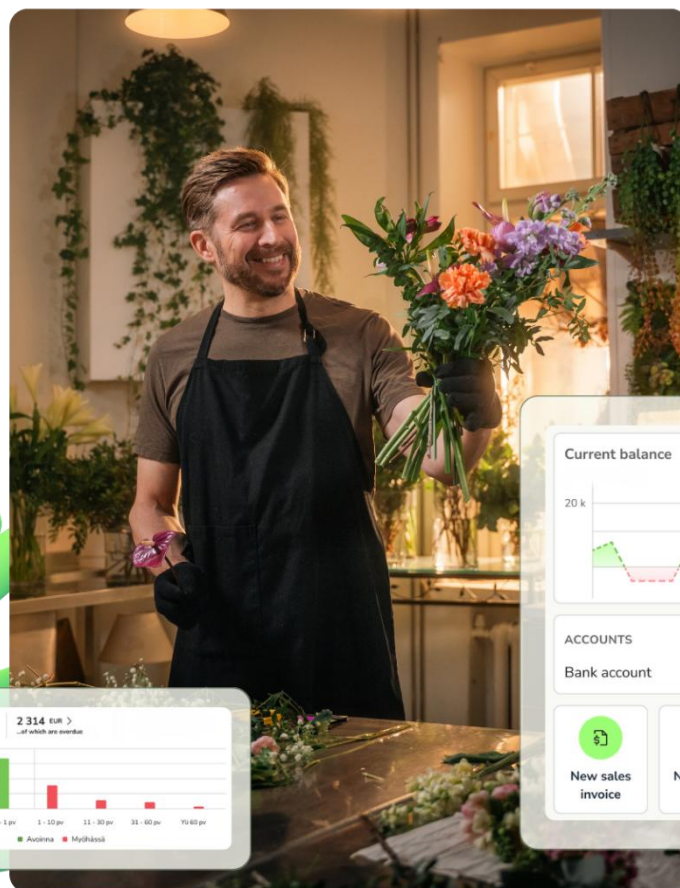


Business Review Q1 2026

A good start as an independent listed company – creating a foundation for growth continues

1 January to 31 March 2026 (unaudited)



Business Review 1 January to 31 March 2026 (unaudited):

A good start as an independent listed company – creating a foundation for growth continues

The implementation of Talenom Plc's partial demerger and the establishment of the new Easor Plc were registered in the Trade Register on 28 February 2026. In the demerger, Talenom's software business was transferred to a new established independent company, named Easor Plc.

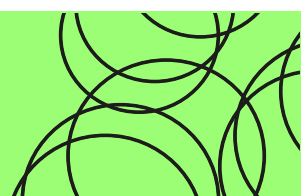
January–March 2026 summary

- Net sales EUR 5.4 million (5.1), growth 5.5% (4.6)
- Comparable net sales EUR 5.4 million (5.1), growth 5.5% (4.6)
- EBITDA EUR 3.0 million (3.9), 55.6% (75.6) of net sales
- Comparable EBITDA EUR 3.2 million (3.9), 58.2% (75.6) of net sales
- Operating profit (EBIT) EUR 0.3 million (1.3), 5.5% (25.2) of net sales
- Comparable operating profit (EBIT) EUR 0.4 million (1.3), 8.1% (25.2) of net sales

Comparable key figures

	1–3/2026	1–3/2025	Change, %
Net sales, EUR 1,000	5,419	5,137	5.5%
Net sales growth, %	5.5%	4.6%	
EBITDA, EUR 1,000	3,155	3,886	-18.8%
EBITDA of net sales, %	58.2%	75.6%	
Operating profit, EUR 1,000	439	1,293	-66.1%
Operating profit of net sales, %	8.1%	25.2%	

The comparable EBITDA and EBIT have been adjusted for non-recurring costs allocated to Easor due to the demerger and listing.



Group key figures

	1-3/2026	1-3/2025	Change, %
Net sales, EUR 1,000	5,419	5,137	5.5%
Net sales growth, %	5.5%	4.6%	
EBITDA, EUR 1,000	3,013	3,886	-22.5%
EBITDA of net sales, %	55.6%	75.6%	
Operating profit, EUR 1,000	296	1,293	-77.1%
Operating profit of net sales, %	5.5%	25.2%	
Return on investment (ROI), % (rolling 12 months) ¹	-1.5%		
Interest-bearing net liabilities, EUR 1,000 ³	18,329	-9,971	-283.8%
Net gearing ratio, % ³	183.0%	-26.8%	-781.8%
Equity ratio, % ³	28.5%	80.5%	-64.6%
Net investments, EUR 1,000	2,583	2,743	-5.8%
Liquid assets, EUR 1,000 ³	2,228	10,164	-78.1%
Weighted average number of shares during the period ²	45,648,632		

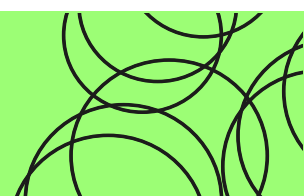
¹ Return on investment for the comparison period is not available due to the demerger

² The weighted average number of shares for the comparison period is not available due to the demerger

³ The carve-out-based key figures for the comparison period do not necessarily provide an accurate picture of the financial development. Due to the demerger, balance sheet-based key figures may have changed significantly.

The financial information in this Business review is presented according to Easor Group's actual figures for the balance sheet as of 31 March 2026. The balance sheets for previous periods are presented according to carve-out principles. The Group's income statement is prepared on a carve-out basis for all presented periods. The carve-out accounting principles are consistent with those used for the carve-out financial statements prepared for the fiscal years 2022, 2023, and 2024.

Differences between actual figures and carve-out principles affect the presentation of certain key figures. Key figures calculated based on equity, interest-bearing liabilities, and interest-bearing net liabilities are presented only for the situation as of 31 March 2026. In the calculation of key figures presented based on the number of shares, the number of shares at the time of listing on 2 March 2026 has been used for all periods presented.



Guidance for 2026 unchanged (published on 16 December 2025)

The net sales are estimated to increase by 3-10 per cent compared to the carve-out-based net sales for the year 2025.

The operating profit margin is expected to decrease due to the building of distribution channels and growth investments. These measures lay the foundation for long-term growth. The operating profit margin is also weakened by the costs of operating as a standalone listed company.

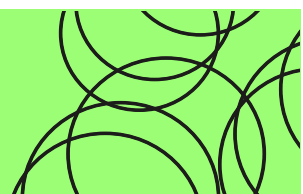
Basis for the financial guidance and uncertainties affecting it

Easor has a strong contract base in Finland, which creates a solid foundation for net sales. Predictability is supported by contract continuity and the stability of customer relationships. The guidance is based on the estimate of the management and the Board of Directors of Easor regarding the development of the number of customers and software usage volumes. Growth is driven by new customer acquisitions as well as the expanding needs of current customers. In addition, the guidance takes into account the acquired partner accounting offices, their customer base, as well as an estimate of the development of the partner network and the number of end customers. Operating profit is expected to decrease in 2026 due to significant growth investments. The investments are aimed at strengthening customer acquisition, the expenses of marketing and sales, as well as product development and technological solutions that improve competitiveness. The administrative costs caused by acting as an independent listed company will also increase expenses. The management of Easor estimates that the annual expenses resulting from this will be EUR 400 thousand. Easor can influence its growth and profitability through pricing, ease of product introduction, and sales efficiency. In accordance with its strategy, Easor focuses primarily on growing its partner network and end-customer sales, as well as increasing its market share. Easor's strategic emphasis prioritises strengthening its market position and growth, particularly in its international operations, which weakens the operating profit in the short term. This lays the foundation for improved long-term profitability through increasing volume and economies of scale. The above factors affecting the result of operations are within Easor's control. Factors beyond Easor's control include, among others, global economic and geopolitical developments, exchange rate developments, the timing of customers' purchasing decisions, demand for Easor's product market, competitors' actions, and changes in regulation.

Financial targets

Easor has set the following medium term financial targets:

- Easor aims to achieve annual net sales growth of over 20% in the medium term (2-4 years).
- Easor is investing in growth, particularly through new channels separate from its previous distribution channel.



CEO Otto-Pekka Huhtala:

Easor Plc has completed its first months of operation as an independent platform company, following the listing of its shares on 2 March 2026. The company's story dates back to 2001, when we began software development as part of our accounting business to meet the needs of both company clients and accounting firms.

The name Easor comes from the words *Easy Advisor*. Easor's customers receive both — ease and advice. Our goal is to make entrepreneurship an accessible option for more people. Our strengths are based on a deep understanding of the everyday financial routines and financial advisory needs of our customers, as well as the daily challenges and process complexities faced by accounting firms.

Based on decades of experience, we have developed extremely user-friendly software for our company clients, as well as efficient and scalable tools for accounting firms. Our platform helps our partners – both accounting offices and other collaborators – grow their business. Entrepreneurs can focus on their core business and outsource financial management to experts; we, in turn, support our partner accounting offices in doing their work more efficiently and with higher quality.

In Europe, the financial administration sector is undergoing a strong phase of digitalization, and Easor is well-positioned in four markets. In each of our operating countries, we have local management, as well as sales and customer support organisations, to accelerate growth. Our software is used in Finland, Sweden and Spain, and in Italy, where the first product version was launched in April.

Easor's medium-term target is to grow by over 20% annually. To support this target, we aim to rapidly increase the number of platform users, which will temporarily weaken profitability. At a later stage, we will gradually add features to the software to increase average revenue per customer.

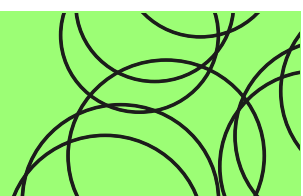
Strategic priorities for 2026

1. Growth

- We are expanding the network of partner accounting offices and actively supporting them in new customer acquisition.
- At the end of March, the platform had 17.1 thousand company clients and 329 partner accounting offices.
- Over 1,000 accountants already use our platform.

2. AI

- Easor software has utilised machine learning and AI in accounting processes since 2016. According to a study by the Finnish Association of Accounting Firms, accounting firms in Finland estimate that 47% of their purchase invoices are processed automatically by the software they use. In contrast, the automation rate in Easor's accounting software is around 80% for all processed material, of which the automatic accounting of purchase invoices is one of the easiest to automate.



- In software development, AI tools have brought significant productivity benefits by streamlining the entire “idea-to-product” development process.
- We will add AI-powered solutions that improve the productivity of partner accounting offices and make everyday life easier for company clients.

The number of company clients increased by 21.2% year-on-year to 17.1 (14.1) thousand. The number of company clients grew primarily in Spain, where software usage fees were introduced at the beginning of 2026. The average fee for Spanish customers is currently less than 10% of the corresponding level in Finland. In Finland, the number of customers grew, but net sales growth was slowed by a decrease in the transaction volume and average net sales of the existing customer base.

In the first quarter, our comparable net sales grew by 5.5% (4.6) to EUR 5.4 million (5.1). Growth drivers included expanding the partner accounting office network and the number of company clients, as well as initiating software fees in Spain. Comparable EBITDA was EUR 3.2 million (3.9), and comparable EBIT was EUR 0.4 million (1.3). Comparable profitability decreased as planned due to accelerated growth costs, expenses incurred from operating as an independent listed company, and increased depreciation. Investments in proprietary software decreased as planned by 11.4% to EUR 2.4 million (2.7). The cash flow freed up from investments will be directed towards accelerating growth.

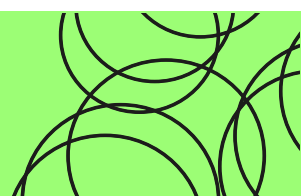
Easor's operating model has been warmly welcomed. When we help partner accounting offices and company clients succeed, Easor also grows. Easor makes entrepreneurship possible for an increasing number of people. Overall, we have had a good start as an independent company.

Financial development January–March 2026

Comparable net sales increased by 5.5% (4.6) to EUR 5.4 million (5.1). The growth originated in Finland and Spain. The number of company clients increased due to a broader distribution channel network and software fees were initiated in Spain. The partner accounting office network developed well and customer accounts in the broader distribution channel network supported growth, but the impact on net sales was still minor, as net sales growth lags user growth.

Comparable EBITDA was EUR 3.2 million (3.9), representing 58.2% (75.6) of net sales. Comparable profitability decreased as planned due to costs associated with accelerating growth and increased administrative costs as an independent listed company.

Comparable operating profit decreased by -66.1% to EUR 0.4 million (1.3) or 8.1% (25.2) of net sales. Comparable operating profit was weight down by the decrease in EBITDA, in addition to higher depreciation resulting from a higher investment level than before.



Unallocated items

The unallocated items for January-March 2026 include one-off costs arising from the demerger and the listing of Easor Plc.

	1-3/2026	1-3/2025	Change, %
Net sales, EUR 1,000			
Net sales growth, %			
EBITDA, EUR 1000	-142	0	
EBITDA of net revenue, %			
Operating profit, EUR 1,000	-142	0	
Operating profit of net sales, %			

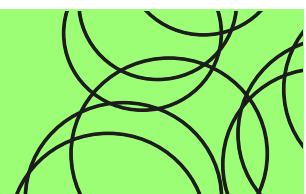
Development of company client numbers

	Q1/2025	Q2/2025	Q3/2025	Q4/2025	Q1/2026
Company clients, charged	9,938	10,050	10,032	10,274	16,297
Company clients, not charged	4,127	4,695	4,847	5,174	756
Company clients in total	14,065	14,745	14,879	15,448	17,053

The number of company clients increased by 21.2% year-on-year in the first quarter, reaching 17,1 (14,1) thousand. Growth was concentrated in Spain, where the average customer fee is less than 10% of the Finnish level. In Finland, the number of customers grew, but net sales growth was slowed by a lower transaction volume from existing customers and a lower average fee from smaller customers acquired through a broader accounting office distribution network. However, the expanded customer base and partner accounting office network create good preconditions for future net sales growth.

Development of the number of partner accounting offices

	Q1/2025	Q2/2025	Q3/2025	Q4/2025	Q1 2026
Finland	39	51	65	92	133
International	0	14	17	88	196
Total number of partner accounting offices	39	65	82	180	329



The number of partner accounting offices grew to 329 by the end of the first quarter. The number of partner accounting offices in Finland grew to 133. The growth in partner accounting offices is currently strongest in Italy, where accounting offices are mainly one-person offices. In Italy, the first software version is being piloted, and we are not yet charging for its use.

Investments

Net investments totalled EUR 2.6 million (2.7) million between 1 January and 31 March 2026. Investments in software and digital services totalled EUR 2.4 million (2.7) during the review period. Investments in proprietary software decreased by 11.4% to EUR 2.4 million (2.7) from the comparison period. The company invests the cash flow freed up from the decrease in investments into growth investments. Technology investments focused on developing customer interfaces and further developing automation, as well as expanding platform services.

Investments	1-3/2026	1-3/2025
Software and digital services, EUR 1,000	2,430	2,743
Other investments	153	0
Total net investments, EUR 1,000	2,583	2,743

Easor spin-off and listing

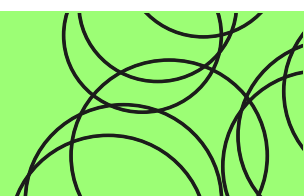
Easor Plc was established through a partial demerger from Talenom Plc. On 19 September 2025, Talenom Plc's Board of Directors initiated a strategic review of the separation of the company's software business into an independent company. The aim of the demerger was to clarify the business structure and enable Easor to have its own strategy, decision-making, and accelerated growth purely focused on the software business.

The Board of Directors of Talenom Plc approved the demerger plan concerning the partial demerger on 24 October 2025.

According to the demerger plan, all of Talenom's assets, liabilities, and responsibilities that are related to or primarily serve Talenom's software business will be transferred without liquidation proceedings to the new independent company established in the demerger.

Further information on the demerger plan and the demerger and listing prospectus is available on Talenom's website at <https://investors.talenom.com/en/>.

Talenom Plc's Extraordinary General Meeting, held on 27 January 2026, approved the partial demerger, and the demerger was implemented on 28 February 2026. In connection with the demerger, Talenom's shareholders received Easor shares as demerger consideration at a ratio of 1:1. Trading in Easor's shares on Nasdaq Helsinki commenced on 2 March 2026.



Webcast

The company's CEO **Otto-Pekka Huhtala** and CFO **Matti Eilonen** will present the financial information in a live webcast today, 21 May 2026, at 10:00 am EEST (in English). Recording of the event will be published afterwards on the company's website at: <https://investors.easor.fi/en/>

The webcast in English can be viewed at 10:00 am EEST, at <https://events.inderes.com/easor/2026-q1>

The presentation material of the event will be published on the company's website at: <https://investors.easor.fi/en/>

For further information:

Otto-Pekka Huhtala, CEO, tel. +358 40 7038554

Matti Eilonen, CFO, tel. +358 40 7534335

Easor in brief

Easor is a financial management platform company that connects entrepreneurs and accounting firms on a single platform. With Easor, entrepreneurs get easy-to-use tools for the financial management routines of their business operations. For accounting firms, Easor provides tools for efficient business operations and growth opportunities.

Easor serves over 17,000 SME customers and over 300 accounting firm partners. Easor's software has over 60,000 end-users, and more than 10 million invoices are sent through the software annually. Easor operates in Finland, Sweden, Spain and Italy. The company's headquarter is in Oulu. Read more: <https://investors.easor.fi/en/>

Principles for preparing the Business Review

This Business Review is not an Interim Financial Report prepared in accordance with the IAS 34 standard. The Company prepares its interim financial reporting in accordance with the Securities Market Act, in addition to which the Company releases Business Reviews for the first three and nine months of the year. The Business Reviews contain key information regarding the financial position and development of the Group. The figures of the Business Review are unaudited.

Easor Plc was established in the partial demerger of Talenom Plc, which was implemented on 28 February 2026. Trading in Easor Plc's shares commenced on 2 March 2026.

The financial information in this Business Review is presented according to Easor Group's actual figures for the balance sheet as of 31 March 2026. The balance sheets for previous periods are presented according to carve-out principles. The Group's income statement is carve-out based for the period of January-February 2026. The carve-

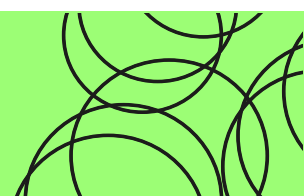


out accounting principles are consistent with those used for the carve-out financial statements prepared for the fiscal years 2022, 2023, and 2024. Talenom's demerger-derived carve-out financial statements and carve-out earnings for January-February 2026 do not necessarily reflect Easor's future financial development or what the combined earnings and financial position of the businesses would have been if Easor had been an independent legal group.

Differences between actual figures and carve-out principles affect the presentation of certain key figures. Key figures calculated based on equity, interest-bearing liabilities, and interest-bearing net liabilities are presented only for the situation as of 31 March 2026. In the calculation of key figures presented based on the number of shares, the number of shares at the time of listing on 2 March 2026 has been used for all periods presented.

Alternative Performance Measures

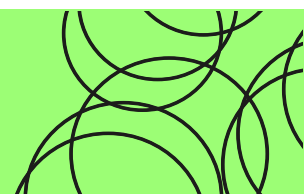
The company reports commonly applied alternative performance measures to reflect the underlying business performance and enhance comparability between financial periods. Alternative performance measures, i.e., those not based on IFRS financial reporting standards, provide notable additional information to company management, investors and other stakeholders. Alternative performance measures should not be considered as substitutes for key figures defined in IFRS financial reporting standards. The alternative key figures used by the company are operating profit, operating profit as % of net sales, comparable operating profit, comparable operating profit as % of net sales, EBITDA, EBITDA as % of net sales, comparable EBITDA, comparable EBITDA as % of net sales, return on investment (ROI) %, interest-bearing net debt, net gearing ratio %, equity ratio %, working capital and net investments. The calculation formulas are presented below in the section Formulas for key figures.



Tables

Consolidated comprehensive income statement

EUR 1,000	1.1. - 31.3.2026 Carve-out	1.1. - 31.3.2025 Carve-out	1.1. - 31.12.2025 Carve-out
Net sales	5,419	5,137	20,343
Other operating income	9	0	0
Materials and services	-510	-474	-1,633
Employee benefit expenses	-1,029	-457	-2,147
Depreciation and amortisations	-2,717	-2,592	-13,818
Other operating expenses	-876	-321	-2,288
Operating profit	296	1,293	457
Financial income	10	4	38
Financial expenses	-42	0	0
Net financial expenses	-31	4	38
Profit (loss) before taxes	265	1,297	495
Income taxes	14	-301	-572
Profit (loss) for the financial period	279	995	-78
Earnings per share calculated on the profit attributable to the shareholders of the parent company			
Undiluted earnings per share (EUR)	0.01	0.02	0.00
Diluted earnings per share (EUR)	0.01	0.02	0.00
Other items of comprehensive income			
Items that may be reclassified subsequently to profit or loss	0	0	0
Total comprehensive income for the financial period	279	995	-78



Consolidated balance sheet

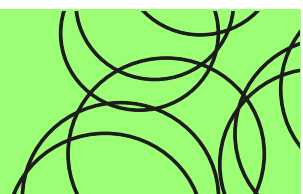
EUR 1,000	31 Mar 2026	31 Mar 2025 Carve-out	31 Dec 2025 Carve-out
ASSETS			
Non-current assets			
Goodwill	2,142	2,142	2,142
Other intangible assets	26,993	29,892	27,081
Right-of-use assets	266	0	0
Property, plant and equipment	460	261	404
Other non-current financial assets	8	0	5
Deferred tax assets	15	10	47
Total non-current assets	29,884	32,305	29,679
Current assets			
Trade and other receivables	2,985	2,575	2,753
Trade and other receivables, Talenom Group	0	1,102	12,778
Current tax assets	1	0	0
Cash and cash equivalents	2,228	10,164	443
Total current assets	5,213	13,841	15,975
Total Assets	35,097	46,146	45,654
EQUITY			
Share capital	80	0	0
Reserve for invested unrestricted equity	7,127	0	0
Invested equity and retained earnings	0	37,158	35,443
Retained earnings	2,811	0	0
Total equity	10,018	37,158	35,443
LIABILITIES			
Non-current liabilities			
Financial liabilities	20,129	114	109
Trade payables and other liabilities	0	0	0
Trade payables and other liabilities, Talenom Group	0	0	3,323
Lease liabilities	0	0	0
Deferred tax liabilities	51	78	93
Total non-current liabilities	20,180	192	3,526

Current liabilities

Financial liabilities	116	79	114
Trade payables and other liabilities	3,845	2,574	2,686
Trade payables and other liabilities, Talenom Group	0	5,842	3,259
Lease liabilities	312	0	0
Current tax liabilities	627	301	627
Total current liabilities	4,899	8,796	6,686

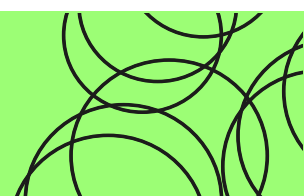
Total liabilities	25,079	8,988	10,212
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Total equity and liabilities	35,097	46,146	45,654
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Formulas for key figures

Net sales growth, %	=	$\frac{\text{net sales} - \text{net sales of the preceding year}}{\text{net sales of the preceding year}} \times 100$
Operating profit (EBIT)	=	net sales + other operating income - materials and services - personnel expenses - depreciations and amortisations - other operating expenses
Operating profit (EBIT), %	=	$\frac{\text{EBIT}}{\text{net sales}} \times 100$
Return on investment (ROI), % (rolling 12 months)	=	$\frac{\text{operating profit (EBIT) before taxes} + \text{interest and other financial expenses}}{\text{total equity and liabilities} - \text{non-interest-bearing liabilities (average of the accounting period)}} \times 100$
Interest-bearing net liabilities	=	interest-bearing liabilities - cash in hand and in banks
Gearing ratio, %	=	$\frac{\text{interest-bearing liabilities} - \text{cash in hand and in banks}}{\text{capital and reserves}} \times 100$
Equity ratio, %	=	$\frac{\text{capital and reserves}}{\text{balance sheet total} - \text{advances received}} \times 100$
Working capital	=	inventories + non-interest-bearing current receivables - non-interest-bearing current liabilities
Net investments	=	investments in tangible and intangible assets - sales of assets
Earnings per share	=	$\frac{\text{net profit of the review period}}{\text{Weighted average number of shares outstanding during the review period}}$
Compound annual growth rate (CAGR)	=	$\left(\frac{\text{net sales at the end of review period}}{\text{net sales at the beginning of review period}} \right)^{\frac{1}{\text{number of years}}} - 1$
EBITDA	=	operating profit + depreciation + amortisation



$$\text{EBITDA, \%} = \frac{\text{EBITDA}}{\text{net sales}} \times 100$$

$$\text{Comparable EBITDA} = \text{EBITDA} - \text{non-recurring costs allocated to Easor due to the demerger and listing}$$

$$\text{Comparable operating profit} = \text{operating profit} - \text{non-recurring costs allocated to Easor due to the demerger and listing}$$

