



Interim Report Q1

January - March 2026

LIME TECHNOLOGIES AB (PUBL)

GROWTH Q1

8%

Organic revenue growth

PROFITABILITY Q1

25%

Adjusted EBITA-margin

ARR GROWTH Q1

9%

Annual recurring revenue

CEO'S VIEW

"We are a natural partner who advises and guides our customers through the entire AI journey in customer management."

Read more at p. 3

The period in summary

THE FIRST QUARTER 2026

- Net sales MSEK 199.9 (188.3), rendering a sales growth of 6 %
- Organic revenue growth was 8%*
- Software related revenue MSEK 131.9 (121.9), rendering a growth of 8 %
- Recurring revenue MSEK 131.9 (122.4), rendering a growth of 8 %
- The 12-month recalculated recurring revenue, Annual Recurring Revenue (ARR), at the end of the first quarter was MSEK 536.4 (491.4), rendering an ARR growth of 9 %. Adjusted for currency effects ARR increased 9 %
- EBITA MSEK 49.9 (45.6), rendering an EBITA margin of 25 % (24)
- Items affecting comparability amounted to MSEK 0.0 (-1.6)
- Adjusted EBITA margin 25 % (25)
- Operating income, EBIT, MSEK 40.9 (36.4)
- Cash flow from current operations MSEK 51.7 (53.2)
- Net income MSEK 30.4 (28.1)
- Basic earnings per share amounted to SEK 2.28 (2.11), and diluted to SEK 2.27 (2.09)

ARR growth
Q1 2026

9%

Adjusted EBIT
margin Q1 2026

25%

Organic revenue
growth Q1 2026

8%

MSEK	2026 Jan - Mar	2025 Jan - Mar	2025 Jan-Dec
Net sales (MSEK)	199.9	188.3	739.8
Annual recurring revenue	536.4	491.4	519.1
Recurring revenue (MSEK)	131.9	122.4	501.0
EBITDA (MSEK)	62.3	56.9	227.5
EBITDA (%)	31%	30%	31%
EBITA (MSEK)	49.9	45.6	182.7
EBITA (%)	25%	24%	25%
Adjusted EBITA	49.9	47.2	184.9
Adjusted EBITA (%)	25%	25%	25%
Operating income, EBIT (MSEK)	40.9	36.4	146.0
Operating income, EBIT (%)	20%	19%	20%
Earnings per share, basic (SEK)	2.28	2.11	8.40
Earnings per share, diluted (SEK)	2.27	2.09	8.35
Cash flow from operating activities (MSEK)	51.7	53.2	187.0

*The definition of organic revenue growth has been updated and, as of this report, also includes currency effects (see page 25).

Improving growth and continued strong profitability

The first quarter of the year shows that we continue to strengthen our position in the market. Annual Recurring Revenue (ARR) grows by 9 per cent to 536 MSEK, a clear improvement compared to the previous quarter. At the same time, we deliver a good profitability of 25 per cent. This is achieved without tailwinds from the market, which confirms the strength of our business.

GROWTH IN A CAUTIOUS MARKET

The world continues to offer uncertainty – war, a volatile energy situation and a geopolitical climate changing at its foundations. We also see a clear shift towards more local and European solutions, where dependence on global tech platforms is increasingly being questioned. At the same time, AI is changing the rules of the game at a pace we have never seen before.

In this market environment, we see neither dramatic headwinds nor growth optimism amongst our customers. After a tougher period during the second half of 2025, the consulting side is showing increased stability. Revenues grow by 3 per cent in the quarter and utilisation rates improve. At the same time, we see that the underlying interest in our software continues and we keep growing. The Lime Group's ARR grows by 9 per cent in the quarter – a development in the right direction that we will continue to drive forward.

AI BUILT TO BE USED WHERE IT CREATES THE GREATEST VALUE

As we noted at our Capital Markets Day in March, AI is no longer a trend. It is a central part of our customers' expectations of their software, and there are enormous opportunities ahead for those who adapt quickly.

Our customers know that they want to invest in AI, but not how it should be integrated into their operations. Here, we are a natural partner who advises and guides our customers through the entire AI journey in customer management – precisely the same positioning we have always held, now applied in a new way. Helping customers with automatic qualification and prioritisation of incoming leads, suggesting the next step in an ongoing deal, detecting whether an end customer is about to churn, or giving customer service a ready-made draft response within seconds, is a natural extension of that partnership.

LIME CRM CONTINUES TO GAIN GROUND IN UTILITY, REAL ESTATE & MEMBERSHIP ORGANISATIONS

Lime CRM is our engine, and it is running strong. We are growing within our strategic verticals, where we have built deep industry expertise: utility companies managing energy sales and grid operations, real estate companies with requirements for tenancy management and maintenance planning, and membership organisations that use Lime CRM to plan events, train and invoice their members.

We continue to develop with existing customers, such as HSB Skåne, which now uses Lime for work order management, and Varberg Energi, which is going live with our AI solution for customer service. At the same time, we welcome new companies, including Fastighetsägarna GRF and the Finnish Gymnastics Federation.

Particularly pleasing is that during the quarter we close three major deals in the German market within the utility segment – a vertical we have invested in for several years and which is once again delivering tangible results. We also win Lime's largest deal to date with Göteborgs Energi in our Swedish home market.

POSITIVE TREND IN LIME GO, LIME CONNECT & LIME SPORTADMIN

We now see a positive turnaround in Lime Go, Lime Connect and Lime Sportadmin – three business units that we have struggled with during 2025 and where we have clear potential for accelerated software growth.

With new management and increased customer focus in **Lime Go**, we see that our core target group, the customers we are built for, now makes up an ever larger share of our customer base. This helps us retain more customers over time and increase the value they get out of the product. We

are not there yet, but we can clearly see that the positioning and segmentation we have pursued in recent years is delivering results.

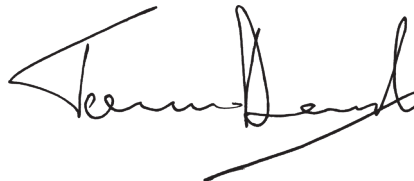
In **Lime Connect**, the reception of our new AI offering remains positive, confirming that we are building something that customers genuinely value. This strengthens both existing and new customer relationships and gives us energy heading into the coming quarters.

After a challenging 2025 in **Lime Sportadmin**, we can finally increase the pace of new customer sales and customer satisfaction is back at high levels. We are also significantly improving the efficiency of product development with the help of AI, where the launch in the Netherlands and the new module "The Scheduler" represent important steps for future growth.

A SOLID FOUNDATION AND FULL STEAM AHEAD

We remain committed to our vision: to help our customers create strong customer experiences in business-critical processes through the combination of our software and expertise. With an agile organisation, driven employees, a fantastic customer base and a long history of profitable growth, we stand strong and full of anticipation for all the opportunities that lie ahead. Regardless of market conditions, we are building an even better Lime – and we are doing it, as always, to win.

Get It Done, as we say at Lime.



Tommas Davoust
CEO & Managing Director, Lime Technologies

3 questions for Tommas

Why should you choose Lime as a supplier instead of vibe coding something yourself or bringing in services from a dedicated AI company?

We are a partner and our promise to our customers is to help them become even better at customer management. Our software and our expertise are inseparable – it is the combination that creates great customer value.

The software – the part that is becoming easier to replicate in an AI-driven world – accounts for 20% of the business. The remaining 80% is our true competitive advantage: deep industry knowledge, established customer relationships and enormous amounts of data around business-critical processes built up over thirty years. Add to that security, regulatory compliance (GDPR, NIS2, AI Act), complex integrations and ongoing maintenance. That is the package that allows customers to use AI with confidence in their core operations – with us as their responsible partner.

Lime recently updated its financial targets, with the growth target now based on ARR and the EBITA margin raised to 27% in the medium term. When will we see the effect on profitability?

The margin expansion is driven by two aspects that are already in motion. The first is the mix shift: as software grows as a proportion of our total revenues, the margin improves naturally, since software carries a significantly higher gross margin than consulting services. The second is our own productivity: we use AI internally to become more efficient, which means we do not need to grow our workforce at the same pace as before to drive the same growth. Together, these two forces create a successive margin expansion, and we expect full impact in the medium term.



Germany is an important growth market for Lime – how do you see the prospects there going forward?

It is tremendously exciting that our long-term investment in the German utility market has had such an impact over the past year. We have built this methodically over several years, and now we are winning several important deals quarter after quarter. Our many years of experience as a leading supplier in the Nordics positions us well amongst the competition. By combining software with deep industry knowledge, we solve business-critical processes, creating genuine customer value and long-lasting partnerships. The German utility market is significantly larger than the Nordic one – we have barely scratched the surface of its potential.

For great customer journeys

We are Lime: *the Customer Journey Company*. Lime offers a comprehensive platform for companies that want to optimise their customer journeys and build long-term, strong customer relationships. We develop and deliver software, services, industry insights and support – all with high quality and commitment.

Lime was founded in 1990 and we have over 500 employees in offices around Europe. Today, more than 7,500 companies use our solutions, both to win new customers and to create valuable relationships with existing customers. Our goal is to support our customers in making their customer journeys as great as their business.

Product portfolio & expertise

CRM

An industry-tailored CRM with support for the entire customer journey. For companies that need a platform where several departments can collaborate around their customers. Fully customisable to fit industry-specific workflows and business-critical processes.

Go

A user-friendly CRM for growing B2B businesses and their sales teams. Ideal for those looking to manage the entire sales process more efficiently. Get access to a collaborative platform and start making data-driven decisions today.

Connect

An AI platform with agentic live chat and customer messaging for companies looking to generate leads, improve satisfaction and boost service efficiency through various digital touch points.

Sportadmin

All-in-one-solution for the club, teams and members within administration, membership management, communication and payments.

Business idea

A comprehensive SaaS provider for customer care solutions with strong local roots

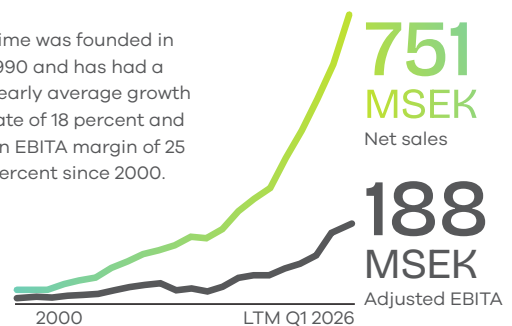
Lime stands out among its competitors through a clear and distinct strategy of working locally via a direct channel and makes hundreds of implementations every year.



The business model is based on offering subscription agreements (Software as a Service or "SaaS") and consulting services (Expert Services) to implement and continuously adapt the products based on customer-specific needs and wishes.

Long history of profitable growth

Lime was founded in 1990 and has had a yearly average growth rate of 18 percent and an EBITA margin of 25 percent since 2000.

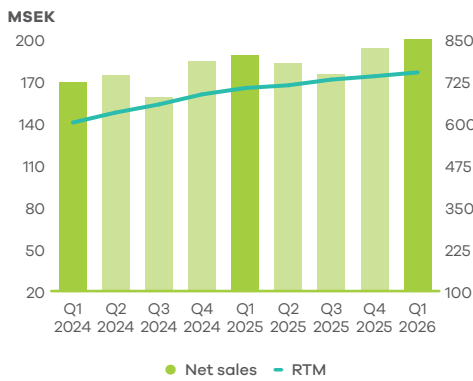


Lime in summary

REVENUE

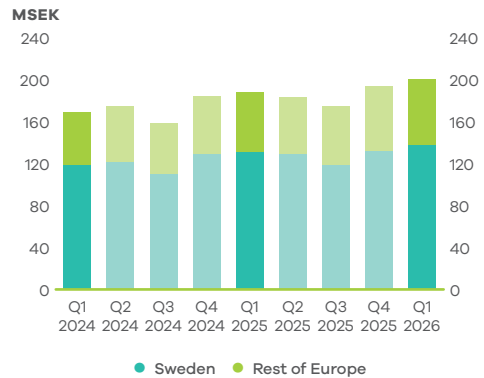
Net sales

Net sales in the quarter amounted to MSEK 199.9 (188.3), a growth of 6 %. Organic net sales growth amounted to 8%.



Net sales per segment

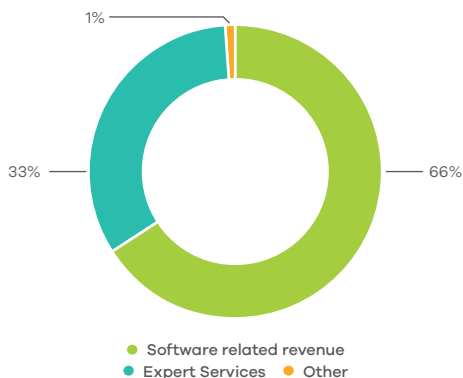
In the quarter, net sales in Sweden were MSEK 137.7 (130.5), and in the rest of Europe, they were MSEK 62.2 (57.8). Sales growth for the quarter was 6 % in Sweden and 8 % in the rest of Europe.



Net sales by category

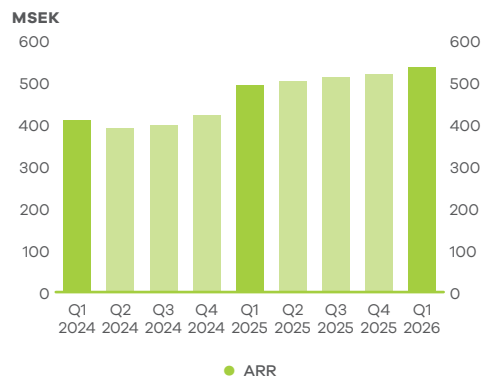
In the quarter, 66 % of net sales relate to revenue from software and 33 % from Expert Services.

In the quarter, software revenue amounted to MSEK 131.9 (121.9), an increase of 8 % compared to the previous year. Revenue from Expert Services totaled MSEK 65.1 (63.5), representing a 3 % increase.



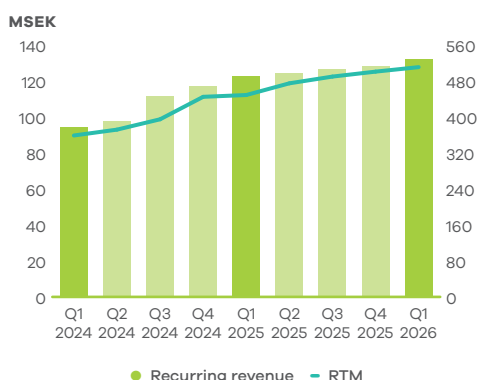
Annual Recurring Revenue

The 12-month recalculated recurring revenue, Annual Recurring Revenue (ARR), at the end of the quarter was MSEK 536.4 (491.4). The 12-month recalculated recurring revenue increased by 9 % compared to the corresponding period last year. Adjusted for currency effects ARR increased 9 %.



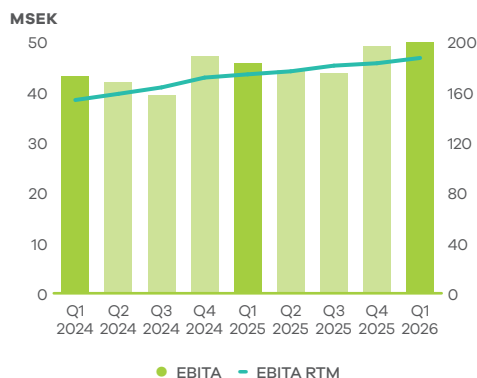
Recurring revenue

Recurring revenue amounted to MSEK 131.9 (122.4) during the quarter, an increase of 8 % compared to the same period last year.



EBITA

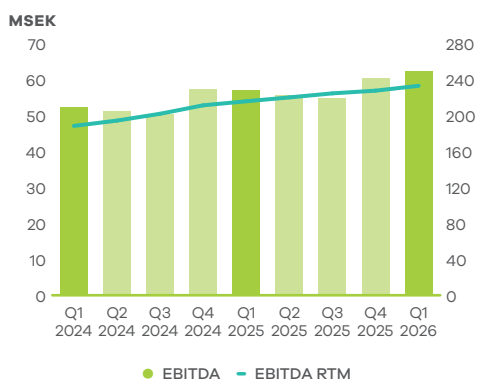
During the quarter operating income, excluding amortisation on acquired surplus values – EBITA – amounted to MSEK 49.9 (45.6), corresponding to an EBITA margin of 25 % (24). Adjusted for items affecting comparability, EBITA was MSEK 49.9 (47.2), corresponding to a margin of 25 % (25).



OPERATING INCOME

EBITDA

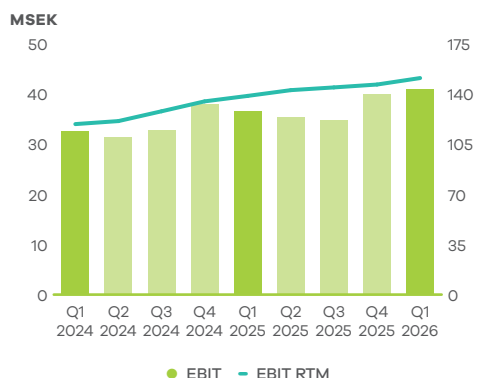
Operating income before depreciation/ amortisation during the quarter – EBITDA – amounted to MSEK 62.3 (56.9) corresponding to an operating margin before depreciation/ amortisation, EBITDA, of 31 % (30). Adjusted for items affecting comparability, EBITDA was MSEK 62.3 (58.5) during the quarter, corresponding to a margin of 31 % (31). EBITDA in Sweden amounted to MSEK 42.7 (39.0) and MSEK 19.6 (19.5) in the rest of Europe in the quarter.



EBIT

Operating income during the quarter, EBIT, amounted to MSEK 40.9 (36.4), corresponding to an operating margin of 20 % (19). Adjusted for items affecting comparability, EBIT was MSEK 40.9 (38.0), corresponding to a margin of 20 % (20).

Amortisations increased compared to the corresponding periods of the previous year due to increased investments in internal development and amortisations on intangible fixed assets related to acquired subsidiaries.



CASHFLOWS & INVESTMENTS

During the quarter cash flow from operating activities amounted to MSEK 51.7 (53.2).

The change in working capital for the quarter amounted to SEK 0.4 million (3.5). The lower cash flow from changes in working capital compared with the previous year is primarily attributable to an increase in accounts receivable.

During the quarter investments in tangible fixed assets amounted to MSEK 0.1 (0.1), excluding right-of-use assets.

Investments in intangible fixed assets amounted to MSEK 18.5 (14.1) for the quarter, attributable to the capitalization of development costs for new technology platforms and the acquisition of a portal solution in Germany.

In the quarter, amortisation of capitalised development costs amounted to MSEK 7.5 (6.2) and amortisation of right-of-use assets amounted to MSEK 4.6 (4.8).

EQUITY & LIABILITIES

The Group's equity amounted to MSEK 392.4 (330.6).

The Group's interest-bearing liabilities amounted to MSEK 214.0 (267.2) at the end of the period, including leasing liabilities relating to right-of-use assets of MSEK 41.5 (41.9). Cash and cash equivalent amounted to MSEK 70.2 (66.2) at the end of the period. The Group's net debt amounted to MSEK 141.6 (199.8) including leasing liabilities.

SHARE SAVING PROGRAMME

The Annual General Meeting on April 26, 2023 resolved to introduce one share saving programme LTIP 2023. All Lime employees as of 1 May 2023 were invited to participate. The programme requires participants to purchase shares in the Company at market price on Nasdaq Stockholm during the period from June 1, 2023 to May 31, 2024.

Provided that the participants retained the shares for three years, a period ending on 2 June 2026, the participant was employed during the entire period and that Lime met the performance criterion, each share entitles the participant to two or three shares, depending on the role. The performance criterion is determined by the board and is in line with Lime's financial targets.

The fair value of the incentive shares is determined as the value at the time of subscription. Since this is an equity-settled share-based compensation, no revaluation of the fair value of the incentive shares is made.

Lime makes an estimate of how many of the employees participating in the programme that has not yet expired (LTIP 2023), will remain in employment throughout the 3-year period, until 2 June 2026.

SHARE WARRANTS

The Annual General Meeting on 26 April 2023 resolved to issue 68,160 warrants free of charge to the wholly owned subsidiary Hysminai AB. The warrants will be used to secure

Lime's commitment in connection with the share saving programme LTIP 2023.

LIME TECHNOLOGIES AB'S SHARE

Lime Technologies AB (publ.) is listed on Nasdaq Stockholm OMX Mid Cap, the Technology sector.

Total number of shares issued was 13,324,760 at the end of the period. The company does not own any of its own shares.

FINANCIAL GOALS

- Lime's goal is to achieve annual recurring revenue (ARR) growth exceeding 18 percent, in the medium long term.
- Lime further aims to achieve an annual EBITA margin in excess of 27 percent in the medium long term.
- The objective of the capital structure is that net liabilities, excluding leasing debt, relative to EBITDA shall be less than 2.5.
- Lime intends to distribute at least 50 percent of the Company's annual net income, after consideration has been given to the Company's indebtedness and future growth opportunities, including acquisitions.

OTHER EMPLOYEES

At the end of the reporting period, the number of employees amounted to 527 people (511). The average number of employees was 493 people (474).

THE PARENT COMPANY

The Parent Company's activities are primarily focused on group management and financing. The company has no other employees apart from the Group CEO and CFO at the end of the period.

During the quarter, the operating result of the parent company was MSEK -1.3 (-1.7). Cash and cash equivalents amounted to MSEK 11.6 (4.1), and borrowing was MSEK 0 (50.0).

ANNUAL GENERAL MEETING 2026

Lime Technologies AB (publ.) will hold its Annual General Meeting on Tuesday, 21 April at 5:30 p.m. at Kungsbrogatan 1 in Stockholm.

NOMINATION COMMITTEE

In accordance with the guidelines decided at the Annual General Meeting in June 2020, the following individuals have been appointed to Lime's Nomination Committee:

- Josef Weidman, Chair, appointed by Aktiebolaget Grens specialisten
- Patrik Jönsson, appointed by SEB Funds AB
- Erik Syrén, appointed by Syringa Capital AB

As of August 31, 2025, the above nomination committee together represented 29% of the shares and votes in Lime Technologies AB (publ).

The Nomination Committee has prepared proposals for the 2026 Annual General Meeting regarding, among other things, the meeting chair, board members, board chair, board remuneration, auditors, auditor fees, and the composition and responsibilities of the Nomination Committee for the 2027 AGM.

OTHER EVENTS DURING THE REPORTING PERIOD

- In March, Lime's board of directors decided on updated financial targets. These targets reflect the company's transition towards a business model with an even higher proportion of recurring software revenue. By shifting the metric from net revenue growth to 18% ARR growth, Lime has established a financial target that better reflects the development of its recurring revenue stream and is more relevant to a software-based growth strategy. By raising the EBITA margin to 27 per cent, the efficiency gains and scalability created by the transformation are reflected.
- On 4 March, Lime held a capital markets day in Stockholm attended by investors, analysts and business media. The company's new CEO, Tommas Davoust, and senior executives presented how the company is accelerating its growth journey – with a focus on AI, internationalisation, verticalisation and future financial performance.
- The shareholders of Lime Technologies AB (publ) held an extraordinary general meeting on Thursday 12 March 2026. The extraordinary general meeting resolved on authorisation for the board of directors to resolve on acquisitions of own shares
- In March the Company entered into a new financing agreement totalling MSEK 500, comprising a term loan and a revolving credit facility, which strengthens financial flexibility and enables continued growth.

LIME IN BRIEF

Comprehensive SaaS supplier of customer care solutions

Lime offers a comprehensive platform for companies that want to optimise their customer journeys and build long-term, strong customer relationships. We develop and deliver software, services, industry insights and support with high quality and commitment.

Lime stands out among its competitors with a clear and transparent strategy of working locally through a direct channel, and makes hundreds of implementations every year. Our business model is based on offering subscription contracts (Software as a Service or "SaaS"), as well as consultancy services (Expert Services) for implementing and continuously adapting the products in line with customer-specific needs and requirements.

Since the company was founded in Lund in 1990, we have expanded to include over 500 employees in twelve offices across Europe. Today, more than 7,500 companies use our solutions to attract new customers and maximise the value of their existing customer relationships.

STRATEGIES

Underlying market growth

Lime operates in a market with robust underlying growth, primarily fuelled by increased digitalisation, the shift to cloud-based software, and the adoption of a subscription-based pricing model.

Internationalisation

Lime has a long history of outstanding financial performance in Sweden, and has maintained a market-leading position since 2015. Over the past fifteen years, we have gradually moved closer to Norway, Denmark and Finland, where we are now seeing positive effects in terms of revenue. Since 2020, we also established ourselves in the Netherlands and Germany, which will lay the foundation for future growth as the Nordic markets become more mature.

Upgrades and increased sales to our existing customer base

Lime has a large existing customer base with a great potential for additional sales to broaden the use of services and solutions. Through an expanded focus on upgrades to more modern cloud solutions, as well as successive shifts from upfront payments to subscription services, we intend to increase both customer satisfaction and recurring revenue.

Continued development of the product platform and selective acquisitions

Lime's platform is under constant development with the aim of strengthening competitiveness and meeting changed market needs. We integrate AI directly into the systems our customers use – not as a new product, but as intelligence that improves existing processes. That makes us the obvious choice as a partner. We continuously evaluate strategic acquisitions so as to strengthen the product offering, increase the Company's expertise and resources, grow geographically and broaden the customer base.

Focus on selected verticals

We focus on tailored solutions for four selected verticals with the goal of becoming the market leader: utility, real estate, wholesale and membership companies. For these target verticals, Lime offers local industry-specific expertise and pre-packaged solutions, saving both time and money for the customer. This focus is particularly important in markets outside Sweden as it gives us better opportunities to build brand awareness and a network of satisfied customers in popular segments.

Key ratios for the Group

MSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Net sales	199.9	188.3	739.8
Net sales growth (%)	6%	11%	8%
Organic net sales growth (%)*	8%	10%	8%
Recurring revenue	131.9	122.4	501.0
Annual recurring revenue	536.4	491.4	519.1
EBITA	49.9	45.6	182.7
EBITA (%)	25%	24%	25%
EBITDA	62.3	56.9	227.5
EBITDA (%)	31%	30%	31%
Operating income, EBIT	40.9	36.4	146.0
Operating income, EBIT (%)	20%	19%	20%
One-off items	0.0	-1.6	-2.2
Depreciation right-to-use assets	-4.6	-4.8	-19.2
Adjusted EBITA	49.9	47.2	184.9
Adjusted EBITA (%)	25%	25%	25%
Adjusted EBITDA	62.3	58.5	229.7
Adjusted EBITDA (%)	31%	31%	31%
Adjusted EBIT	40.9	38.0	148.2
Adjusted EBIT (%)	20%	20%	20%
Earnings per share (SEK)	2.28	2.11	8.40
Earnings per share, diluted (SEK)	2.27	2.09	8.35
Net debt	141.6	199.8	159.9
Number of employees (RTM)	493	474	490
Net sales per employee (RTM)	1.5	1.5	1.5
Cash flow from current operations	51.7	53.2	187.0
Average number of outstanding shares (thousands)	13 325	13 283	13 302

For definition of key ratios, see pages 23-25

*The definition of organic revenue growth has been updated and, as of this report, also includes currency effects. Comparative figures have been restated. See page 25 for further information.

Consolidated income statement in summary

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Net sales	199,862	188,262	739,796
Other revenue	186	467	7,611
Gross income	200,048	188,729	747,407
Operating expenses			
Compensation to employees	-115,044	-112,227	-431,050
Capitalised development work done by own employees	14,981	14,101	52,944
Depreciation and amortisation	-21,413	-20,527	-81,473
Other expenses	-37,692	-33,726	-141,830
Total operating expenses	-159,169	-152,378	-601,409
Operating income	40,880	36,351	145,998
Financial net	-3,617	-1,698	-10,926
Income after financial net	37,263	34,653	135,072
Taxes	-6,896	-6,564	-23,386
Net income	30,366	28,088	111,687
Net income attributed to: Shareholders of the Parent Company	30,366	28,088	111,687
Other Information			
Earnings per share, basic (SEK)	2.28	2.11	8.40
Earnings per share, diluted (SEK)	2.27	2.09	8.35

Consolidated statement of other comprehensive income

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Net income for the period	30,366	28,088	111,687
Other comprehensive income			
Items that may be reclassified to the income statement: Translation adjustments	2,283	-10,525	-12,494
Other comprehensive income for the period, net of tax	2,283	-10,525	-12,494
Total comprehensive income for the period	32,650	17,563	99,193
Total comprehensive income for the period, attributed to:			
the shareholders of the Parent	32,650	17,563	99,193
	32,650	17,563	99,193

Consolidated balance sheet in summary

TSEK	2026 2026-03-31	2025 2025-03-31	2025 2025-12-31
ASSETS			
Goodwill	352,362	350,866	350,373
Other intangible fixed assets	339,380	342,674	336,112
Right-of-use assets	38,278	34,373	23,327
Tangible fixed assets	5,830	8,427	6,003
Other financial fixed assets	2,190	1,218	2,165
Deferred tax asset	4,472	5,766	4,156
Total non-current assets	742,513	743,324	722,136
Trade receivables	113,308	102,930	105,819
Other current receivables	22,646	19,748	21,991
Cash and cash equivalent	70,201	66,181	49,238
Total current assets	206,155	188,860	177,048
Total assets	948,668	932,184	899,184
EQUITY AND LIABILITIES			
Total equity	392,443	330,613	359,327
Liabilities			
Non-current liabilities			
Interest-bearing non-current liabilities	93,495	130,000	85,000
Non-current leasing liabilities	20,907	24,469	14,684
Other non-current liabilities	31,429	35,308	30,830
Deferred tax liabilities	76,176	81,899	76,768
Total non-current liabilities	222,007	271,676	207,282
Current liabilities			
Interest-bearing current liabilities	47,500	60,000	60,000
Overdraft facility	0	0	6,396
Current leasing liabilities	20,646	17,432	14,390
Trade payables	16,102	16,934	12,806
Other current liabilities	41,818	43,554	43,327
Accrued expenses and prepaid income	208,151	191,976	195,656
Total current liabilities	334,218	329,896	332,575
Total equity and liabilities	948,668	932,184	899,184

Consolidated statement of changes in equity

Prevoius year quarter

TSEK	Share capital	Other contributed capital	Reserves	Retained earnings	Total equity
Opening balance January 1, 2025	531	58,100	22,180	230,643	311,454
Net income for the period				28,088	28,088
Other comprehensive income for the year			-10,525		-10,525
Total other comprehensive income	0	0	-10,525	28,088	17,563
Transactions with owners					
Share Saving Programme				1,596	1,596
Dividend				0	0
Total transactions with owners	0	0	0	1,596	1,596
Closing balance March 31, 2025	531	58,100	11,655	260,327	330,613

Prevoius calender year

TSEK	Share capital	Other contributed capital	Reserves	Retained earnings	Total equity
Opening balance January 1, 2025	531	58,100	22,180	230,643	311,454
Net income for the period				111,687	111,687
Other comprehensive income for the year			-12,494		-12,494
Total other comprehensive income	0	0	-12,494	111,687	99,193
Transactions with owners					
New share issue following the allocation of LTIP 2022	2				2
Share Saving Programme				1,894	1,894
Dividend				-53,216	-53,216
Total transactions with owners	2	0	0	-51,322	-51,320
Closing balance December 31, 2025	533	58,100	9,686	291,007	359,327

Current quarter

TSEK	Share capital	Other contributed capital	Reserves	Retained earnings	Total equity
Opening balance January 1, 2026	533	58,100	9,686	291,007	359,327
Net income for the period				30,366	30,366
Other comprehensive income for the year			2,283		2,283
Total other comprehensive income	0	0	2,283	30,366	32,650
Transactions with owners					
Share Saving Programme				467	467
Dividend				0	0
Total transactions with owners	0	0	0	467	467
Closing balance March 31, 2026	533	58,100	11,969	321,840	392,443

Consolidated cash flow analysis

TSEK	2026 Jan - Mar	2025 Jan-Mar	2025 Jan-Dec
Cash flow from operating activities			
Operating income	40,880	36,351	145,998
Adjustments for items not included in cash flow	22,289	25,647	79,521
Cash flow from operating activities before changes in net working capital	63,169	61,998	225,520
Changes in net working capital	387	3,476	1,474
Cash flow from operating activities after changes in net working capital	63,556	65,474	226,994
Interest paid	-1,695	-2,022	-7,689
Taxes paid	-10,204	-10,211	-32,269
Cash flow from operating activities	51,657	53,241	187,036
Cash flow from investing activities			
Investment in intangible fixed assets	-18,502	-14,098	-53,375
Investment in tangible fixed assets	-785	-794	-215
Acquisition of subsidiaries	0	0	0
Changes in financial assets	-13	75	-1,030
Interest received	72	87	403
Cash flow from investing activities	-19,228	-14,730	-54,216
Cash flow from financing activities			
New share issue	0	0	2
Dividend paid	0	0	-53,216
Change in overdraft facility	-6,396	-1,367	5,029
Amortisation of loans	-2,500	-15,000	-60,000
Amortisation of leasing liabilities	-4,630	-4,597	-21,323
Cash flow from financing activities	-13,526	-20,963	-129,510
Net cash flow	18,904	17,548	3,309
Net change in cash and cash equivalent			
Cash and cash equivalent, beginning of the period	49,238	49,047	49,047
Exchange rate changes in cash	2,059	-414	-3,118
Cash and cash equivalent, end of period	70,201	66,181	49,238

Parent's income statement in summary

TSEK	2026 Jan - Mar	2025 Jan-Mar	2025 Jan-Dec
Net sales	2,322	2,625	7,931
Other income	4	0	13
Gross income	2,326	2,625	7,944
Operating expenses			
Compensation to employees	-2,718	-2,931	-9,487
Other expenses	-926	-1,402	-3,802
Total operating expenses	-3,644	-4,333	-13,289
Operating income	-1,317	-1,708	-5,345
Net financial items	-1,216	429	-5,853
Income after financial items	-2,533	-1,279	-11,198
Transfers to / from untaxed reserves	0	0	120,000
Taxes	520	259	-22,475
Net income for the period	-2,013	-1,020	86,327

Parent's statement of other comprehensive income

TSEK	2026 Jan - Mar	2025 Jan-Mar	2025 Jan-Dec
Net income	-2,013	-1,020	86,327
Other comprehensive income			
Items that may be reclassified to the income statement:			
Translation adjustments	0	0	0
Other comprehensive income for the period, net of tax	0	0	0
Total comprehensive income for the period	-2,013	-1,020	86,327
Total comprehensive income for the period, attributed to:			
The shareholders of the Parent Company	-2,013	-1,020	86,327
	-2,013	-1,020	86,327

Parent's balance sheet in summary

TSEK	2026 2026-03-31	2025 2025-03-31	2025 2025-12-31
ASSETS			
Shares in subsidiaries	392,799	392,070	392,352
Total non-current assets	392,799	392,070	392,352
Prepaid expenses and accrued revenue	592	418	208
Current receivables group companies	3,288	962	7,922
Other current assets	7,398	1,708	1,693
Cash and cash equivalent	11,564	4,063	52
Total current assets	22,842	7,152	9,874
Total assets	415,641	399,222	402,227
EQUITY AND LIABILITIES			
Restricted equity			
Share capital	533	533	533
Share premium reserve	5,065	5,065	5,065
Retained earnings	264,217	230,341	177,423
Net income for the period	-2,013	-1,020	86,327
Total equity	267,802	234,917	269,348
Liabilities			
Non-current liabilities			
Interest-bearing non-current liabilities	0	0	0
Total non-current liabilities	0	0	0
Current Liabilities			
Current Interest-bearing liabilities	0	50,000	12,500
Overdraft facility	0	0	6,396
Account payables	193	436	142
Current tax liabilities	0	0	2,586
Current liabilities group companies	144,075	110,168	108,471
Other current liabilities	911	1,489	1,540
Accrued expenses and deferred income	2,659	2,212	1,243
Total current liabilities	147,839	164,305	132,878
Total equity and liabilities	415,641	399,222	402,227

Notes

1. ACCOUNTING PRINCIPLES

Lime prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS). The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. New accounting principles that came into effect on January 1, 2026 have not had any significant impact on the Group's reporting as of March 31, 2026. The Group applies, apart from below, the same accounting principles as in the Annual Report as of December 31, 2025.

Share Saving Programme

The Group has a share-related compensation plan where the company receives services from employees as payment for the Group's equity instruments. Information on these plans is available on page 8. The programme is classified as an equity-based programme. The fair value of the service that entitles employees to allocation of shares through the programme is reported as a personnel expense with a corresponding increase in equity.

The total amount to be expensed is based on the fair value of the shares that are allocated:

- including all market-related conditions
- excluding any impact from service conditions and non-market-related conditions for earnings (e.g. profitability, targets for sales growth and that the employee remains in the company's service for a specified period),
- including the impact of conditions that do not constitute earning conditions (e.g. requirement that employees should save or retain shares for a specified period).

The total cost is reported over the earning period; the period over which all the specified earning conditions must be met. At the end of each reporting period, the Group reviews its estimates of how many shares are expected to be earned based on the non-market-related earning conditions and service conditions. Any deviation from the original estimates to which the review gives rise is reported in the income statement and corresponding adjustments are made in equity.

The social security expenses arising on the allocation of shares are regarded as an integral part of the allocation, and the expense is treated as share-based remuneration settled in cash.

Other principles and applications

The Group applies the same accounting principles and valuation methods as in the latest annual report. The Parent Company prepares its financial statements according to RFR 2, Accounting for Legal Entities, as well as the Swedish Annual Reports Act, and applies the same accounting principles and valuation methods as in the most recent annual report.

Lime applies ESMA's guidelines for alternative performance measures (measurements not defined by IFRS). For definitions, see pages 23-25.

Critical accounting estimates and judgements

Intangible assets that have an indefinite useful life or intangible assets that are not ready for use are not subject to depreciation but are tested annually for any impairment loss. The impairment test carried out at year-end showed that there was no impairment loss.

Capitalised development work by own employees

Operating expenses relating to the development of own software have been reduced by MSEK 15.0 (14.1) during the third.

2. RISKS AND UNCERTAINTIES

The Lime Group is, through its operations, exposed to common business and financial risks. These risks are described in detail in the 2025 annual report.

3. CURRENCY TRANSLATIONS

Assets and liabilities in foreign exchange are translated at the closing rate on the date of the balance sheet. Transaction differences related to translation of operational assets and liabilities are recognised as Other revenue or Other expenses.

Transaction differences relating to other balance sheet items in foreign currency, such as cash and cash equivalent, are recognised under Financial net. Net sales and operating expenses are also impacted by transaction differences in foreign exchange. These transaction differences are recognised under respective revenue and expense item.

Net sales for the quarter consists of 69 % SEK, 20 % EUR and 11 % other currencies. Operating expenses are made up of 59 % SEK, 27 % EUR, 14 % other currencies.

4. ACQUISITIONS

No acquisitions were made during the period.

5. TRANSACTIONS WITH RELATED PARTIES

No transactions with related parties have been conducted during the period.

6. TAXES

Tax expenses in the quarter amounted to MSEK 6.9 (6.6). The tax expense was calculated based on the current tax situation in the Group and the earnings development in the Group's entities.

7. REVENUE FROM CUSTOMER CONTRACTS

Revenue by income stream, TSEK	2026 Jan-Mar			2025 Jan-Mar		
	Sweden	Rest of Europe	Total	Sweden	Rest of Europe	Total
Subscription revenue	88,250	41,121	129,371	79,211	38,301	117,512
Licence revenue	0	0	0	3	0	3
Support agreements	2,425	113	2,538	4,066	275	4,341
Expert Services	46,085	18,995	65,079	45,457	18,015	63,472
Other	940	1,934	2,874	1,751	1,183	2,934
Net sales	137,699	62,163	199,862	130,489	57,773	188,262

8. SEGEMENT INFORMATION

TSEK	2026 Jan-Mar			2025 Jan-Mar		
	Sweden	Rest of Europe	Total	Sweden	Rest of Europe	Total
Net sales	137,699	62,163	199,862	130,489	57,773	188,262
EBITDA	42,692	19,601	62,293	39,000	19,482	58,482

Quarterly data

NINE QUARTER SUMMARY

TSEK	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Sales per segment									
Sweden	137,699	131,746	118,178	128,625	130,489	129,482	109,871	121,676	118,143
Other Europe	62,163	61,733	56,929	54,324	57,773	54,437	48,252	52,817	51,066
Income statement in summary									
Net sales	199,862	193,479	175,107	182,950	188,262	183,919	158,123	174,493	169,210
EBITDA	62,293	60,166	54,909	55,518	56,878	57,175	50,433	51,234	52,377
EBITA	49,913	48,995	43,741	44,300	45,626	47,093	39,288	41,894	43,047
EBIT	40,880	39,869	34,585	35,195	36,351	37,901	32,677	31,187	32,548
Operating margin	20%	21%	20%	19%	19%	21%	21%	18%	19%
Income before tax	37,263	37,488	31,839	31,095	34,653	32,698	27,235	26,483	28,567

SALES PER QUARTER

Sales, TSEK	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Expert Services	65,079	61,988	45,631	56,635	63,472	64,530	44,984	61,609	61,894
Software related revenue*	131,909	127,917	126,538	124,181	121,856	116,655	111,564	110,609	105,715
Other	2,874	3,573	2,938	2,134	2,933	2,734	1,575	2,275	1,601
Sales, TSEK	199,862	193,479	175,107	182,950	188,262	183,919	158,123	174,493	169,209
Whereof recurring revenue	131,909	127,917	126,538	124,181	122,375	117,048	111,564	110,609	105,773
Whereof recurring revenue (%)	66%	66%	72%	68%	65%	64%	71%	63%	63%
Growth net sales (%)	6%	5%	11%	5%	11%	19%	18%	21%	17%
Growth recurring revenue (%)	8%	9%	13%	12%	16%	28%	26%	30%	29%

*Software related revenue refers to subscription revenue, licence revenue and support agreements.

Key ratios

The Group's key ratios are presented below. Some of these are defined in accordance with IFRS. Alternative performance measures (APM) have been identified that are believed to enhance investors' and Group management's evaluation of the company's performance as well as relevant trends. The APMs presented in this report may differ from similarly titled measures used by other companies. The APMs should therefore be seen as a supplement to the key ratios defined by IFRS.

ANNUAL RECURRING REVENUE

The recurring revenue, in the last month of the quarter, recalculated to a 12-month period. The measure indicates the value of recurring revenue during the coming 12 months based on revenue from existing customers at the end of the period. The measure is also important for industry comparisons.

TSEK	2026 Jan-Mar	2025 Jan-Mar
Recurring revenue (quarter)	131,909	122,375
ARR	536,410	491,381

AVERAGE NUMBER OF OUTSTANDING SHARES

Refers to a time-weighted average of the number of shares outstanding for the period, deducting shares bought back by the Group. The measure is mainly used for calculation of key ratios; see below. The Group did not own any of its own shares during any of the reporting periods.

EBITA

Operating income before amortisation of acquired intangible fixed assets. The purpose is to assess the Group's operational activities. EBITA is a supplement to operating income as it is an indication of cash flow from operations.

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Operating income	40,880	36,351	145,998
Amortisation of acquired intangible fixed assets	9,033	9,275	36,663
EBITA	49,913	45,626	182,660
Net sales	199,862	188,262	739,796
EBITA (%)	25%	24%	25%

EBITDA

Operating income before depreciation and amortisation on tangible and intangible fixed assets. The purpose is to assess the Group's operational activities. EBITDA is a supplement to operating income.

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Operating income	40,880	36,351	145,998
Depreciation and amortisation	21,413	20,527	81,473
EBITDA	62,293	56,878	227,470
Net sales	199,862	188,262	739,796
EBITDA (%)	31%	30%	31%

FINANCIAL ASSETS

Non-current and current financial assets, and cash and cash equivalent. The financial assets measure is used for the application of IFRS 9. The measure is used to calculate net liabilities.

TSEK	2026 Jan-Mar	2025 Jan-Mar
Other financial fixed assets	2,190	1,219
Cash and cash equivalent	70,201	66,181
Financial assets	72,390	67,400

ADJUSTED EBIT

Operating income according to the income statement before one-off items. The measure is a supplement to operating income adjusted for one-off items affecting comparability. The purpose is to show the operating income excluding items that affect comparison with other periods.

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
EBIT	40,880	36,351	145,998
One-off items	0	1,605	2,212
Adjusted EBIT	40,880	37,956	148,210
Net sales	199,862	188,262	739,796
Adjusted EBIT (%)	20%	20%	20%

ADJUSTED EBITA

Adjusted EBITA shows EBITA adjusted for one-off items affecting comparability. The purpose is to show EBITA excluding items that affect comparison with other periods.

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
EBITA	49,913	45,626	182,660
One-off items	0	1,605	2,212
Adjusted EBITA	49,913	47,231	184,872
Net sales	199,862	188,262	739,796
Adjusted EBITA (%)	25%	25%	25%

ADJUSTED EBITDA

Adjusted EBITDA shows EBITDA adjusted for one-off items affecting comparability. The purpose is to show EBITDA excluding items that affect comparison with other periods.

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
EBITDA	62,293	56,878	227,470
One-off items	0	1,605	2,212
Adjusted EBITDA	62,293	58,483	229,682
Net sales	199,862	188,262	739,796
Adjusted EBITDA (%)	31%	31%	31%

ITEMS AFFECTING COMPARABILITY

Refers to items that are reported separately as they are of a significant nature and affect comparison and are considered foreign to the Group's ordinary core operations. Examples are acquisition-related expenses or restructuring costs.

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Acquisition related expenses	0	-80	-80
Cyberattack, Sportadmin	0	-1,525	-8,708
Revalued contingent purchase price, Sportadmin	0	0	6,576
Items affecting comparability	0	-1,605	-2,212

CASH FLOW FROM OPERATING ACTIVITIES PER SHARE

Cash flow from operating activities divided by the average number of shares outstanding. Allows readers of financial reports to compare cash flow from operating activities per

share. The number of shares has been restated following the 1:250 share split in October 2018.

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Cash flow from operating activities	51,657	53,241	187,036
Average number of share (thousands)	13,325	13,283	13,302
Cash flow from current operations per average number of share (SEK)	3,88	4,01	14,06

GROWTH IN NET SALES

The measure shows %-growth in net sales compared to the same period during previous year. The measure is a key ratio for a company within a growth industry.

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Net sales, the period	199,862	188,262	739,796
Net sales, same period previous year	188,262	169,210	685,745
Growth in net sales	6%	11%	8%

NET DEBT

Interest-bearing non-current and current liabilities less financial assets. The purpose is to show the real level of debt.

TSEK	2026-03-31	2025-03-31	2025-12-31
Interest-bearing non-current liabilities	93,495	130,000	85,000
Non-current leasing liabilities	20,907	24,469	14,684
Other non-current liabilities	31,429	35,308	30,830
Interest-bearing current liabilities	47,500	60,000	60,000
Overdraft facility	0	0	6,396
Current leasing liabilities	20,646	17,432	14,390
Financial assets	-72,390	-67,400	-51,403
Net debt	141,587	199,809	159,897

AVERAGE NUMBER OF EMPLOYEES

The average number of employees means the number of employees during the last 12-month period in relation to normal yearly working hours. The measure indicates how well one of the Group's key processes – the recruitment and development of staff – develops over time.

NET SALES PER EMPLOYEE

Shows rolling 12-month net sales in relation to average number of employees during the last 12 months. The measure is a key ratio for industry comparisons.

TSEK	Apr 2025 -Mar 2026	Apr 2024 -Mar 2025
Rolling 12-month net sales	751,398	704,798
Number of employees	493	474
Net sales per employee	1,524	1,487

ORGANIC GROWTH IN NET SALES

The measure shows growth in net sales adjusted for acquisitions during the last 12 months and currency effects. Acquired businesses are included in organic growth once they have been part of the Lime Group for four quarters. The measure is used to analyse underlying net sales growth.

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Net sales, period	199,862	188,262	739,796
Acquired net sales, last 12 months	0	-2,178	-7,070
Currency effect	3,447	95	8,962
Organic net sales	203,309	186,180	741,688
Net sales, same period last year	186,180	169,210	685,745
Organic net sales growth (%)	8%	10%	8%

RECURRING REVENUES

Revenue of annual recurring nature is made up of support and maintenance revenues and subscription revenues.

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Subscription revenue	129,371	118,034	486,084
Support agreements	2,538	4,341	14,927
Recurring revenue	131,909	122,375	501,011

RECURRING REVENUES IN RELATION TO OPERATING EXPENSES

Revenues of annual recurring nature in relation to operating expenses. The measure is a key ratio for industry comparisons.

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Recurring revenue	131,909	122,375	501,011
Operating expenses	-159,169	-152,378	-601,409
Recurring revenue in relation to operating expenses	83%	80%	83%

EARNINGS PER SHARE

Defined in accordance with IFRS.

EARNINGS PER SHARE, DILUTED

Defined in accordance with IFRS.

OPERATING MARGIN, EBIT

Operating income in relation to net sales. To readers of financial reports, the measure is an indicator of a company's earning ability.

TSEK	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Operating income	40,880	36,351	145,998
Net sales	199,862	188,262	739,796
Operating margin (%)	20%	19%	20%

OPERATING INCOME, EBIT

Operating income according to the income statement.

Lund, April 21, 2026

Tommas Davoust
CEO & Managing Director

This report has not been subject
to review by the company's auditor.

This information constituted insider information prior to publication.
This is information that Lime Technologies AB (publ) is obliged
to make public pursuant to the EU Market Abuse Regulation.

The report has been published in both English and Swedish.
This is an unaudited translation of the Swedish interim report.
Should there be any disparities between the Swedish and
the English version, the Swedish version shall prevail.

Forward-looking information

This report may contain forward-looking information based on management's current expectations.

Although management believes the expectations expressed in such forward-looking information are reasonable, there are no assurances that these expectations will be correct

Consequently, future outcomes may vary considerably compared to the forward-looking information due to, among other things, changed market conditions for Lime's products and more general changes to economic, market and competitive conditions, changes to regulatory requirements or other policy measures and exchange rate fluctuations.



Financial calendar

All reports, annual reports and presentations are published at investors.lime-technologies.com. There you can also subscribe to financial information mailings.

APRIL 21, 2026
Annual General Meeting 2026

JULY 14, 2026
Interim report Q2 2026

OCTOBER 20, 2026
Interim report Q3 2026

FEBRUARY, 2027
Year-end report 2026

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