



Flower Publishes First Quarter Report 2026

29.5.2026 15:27:47 CEST | Flower Infrastructure Technologies MidCo AB (publ) | Interim report (Q1 and Q3)

Flower Infrastructure Technologies MidCo AB ("Flower" or the "Group") delivered strong growth and profitability in the first quarter of 2026, with pro forma revenues increasing by 82% year over year to SEK 35.7 million (19.6). Adjusted EBITDA increased significantly to SEK 21.7* million (3.9), corresponding to an Adjusted EBITDA margin of 61% (20%).

During the quarter, Flower completed the reorganization of its bond structure and successfully issued a SEK 700 million senior secured bond to refinance the platform and support continued expansion.

John Diklev, CEO, commented:

"Operationally, the Group delivered another strong quarter despite ancillary service prices being lower during the first quarter compared to the market conditions seen at the end of last year, reflecting a seasonality trend historically observed across the market. Pro forma revenues increased by more than 80 percent compared to the corresponding quarter in 2025, while profitability remained solid. This performance reflects both the continued strength of our optimization platform and our ability to adapt to evolving market conditions."

He added:

"Our construction projects continue to progress according to plan, and we look forward to bringing approximately 70 MW / 140 MWh of new battery capacity into operation during the autumn of 2026."

Highlights Q1 2026

- Pro forma revenue increased by 82% to SEK 35.7 million (19.6).
- Adjusted EBITDA increased to SEK 21.7 million (3.9), with an Adjusted EBITDA margin of 61% (20%).
- The operating battery storage portfolio reached 206 MW / 493 MWh, including 63 MW operational and 143 MW under construction.
- Three Swedish construction projects continued according to plan, with commercial operation expected during autumn 2026.

Flower enters the remainder of 2026 with a strengthened financial platform, an expanding international portfolio, and continued focus on long-term contracted cash flows and flexible energy infrastructure solutions.

*Reported profitability was partly impacted by material costs related to projects currently under construction, which are expected to contribute to future operational capacity and earnings.

Contacts

- Jonathan Hasse, Head of Marketing & Communication, press@flower.se

About Flower Infrastructure Technologies MidCo AB (publ)

Flower Infrastructure Technologies MidCo AB (publ) is a wholly owned subsidiary of Flower Infrastructure Technologies AB ("Flower"). Flower is the Nordic market leader in energy asset optimization and trading. Through its AI-powered platform, the company trades, optimizes and commercializes flexible energy assets including battery energy storage systems (BESS), wind and solar parks, and EV charging infrastructure. With more than 140 employees, over €150 million in financial backing, and the Nordics' largest portfolio of flexible assets under management, Flower is expanding across Europe to support a more stable, resilient, and renewable energy system.

Learn more at flower.se.

Attachments

- [Download announcement as PDF.pdf](#)
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