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Revenio Group Corporation: Interim report

January 1 – September 30, 2026



Disclaimer

This presentation does not constitute an invitation to underwrite, subscribe for, or otherwise acquire or dispose of any Revenio Group Corporation’s shares.

Group's past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser.

This presentation contains statements that are estimates based on the management’s best knowledge at the time they were made.

For this reason, they involve a certain amount of inherent risk and uncertainty. The estimates may change in the event of significant changes in general economic conditions.



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Today's presenters



Jouni Toijala

CEO



Jukka Kainulainen

CFO

Agenda

1. Q3/2026 financial recap
2. Q3/2026 achievements
3. Financials of Q3/2026
4. Financial guidance for 2026
5. Q&A



Q3/2026: Doubled scale, integration on track

Net sales

58.8 MEUR

+127.5%

Q3/2025: MEUR 25.9

EMEA & LATAM net sales

34.3 MEUR

Strong organic growth (vs. pro forma)

Our largest region

Adjusted EBITA

8.7 MEUR

+30% increase

Q3/2025: MEUR 6.6

Operating cash flow

5.5 MEUR

Strong growth

Q3/2025: MEUR 3.0

Integration on track

Progressing according to our set targets on the MEUR ~20 synergy programme

25% completed during Q3/2026

Remaining 75%



Synergy target MEUR ~20 in total

Q3 achievements: Progress to enable sustainable growth

1 Strategy clarified

Strategic priorities and the value-creation logic of the combined company were defined and communicated at the CMD.

2 New organization & operating model

Leadership, accountability and operating model in place. US sales & marketing reorganized.

3 Integration & initial EBITDA uplift

Integration advanced, and the first cost actions secured an annual EBITDA run-rate uplift.

4 Balance sheet strengthened

The successful rights issue after the review period reduced leverage and created capacity to execute the plan.

> MEUR 20

EBITDA uplift commitment by end-2029

FOCUS NOW | EXECUTE REMAINING OPEX SYNERGIES AND SHIFT FOCUS TO COMMERCIAL SYNERGIES

Activate cross-selling • Optimize channels • Deepen key-account coverage • Build momentum through 2027

Next generation tonometer iCare IC1000 launched

GuideCam alignment

GuideCam provides visual guidance during alignment, helping the operator position the device correctly for easier, faster and more consistent IOP acquisition.

SmartCradle

SmartCradle is designed to support charging, connectivity and digital transfer of IOP (intraocular pressure) measurement data, helping connect tonometry results to clinical workflows where available.

Anesthesia-free rebound tonometry

Based on iCare's proven rebound technology, iCare IC1000 enables comfortable IOP measurement without topical anesthesia or fluorescein dye, supporting a smoother experience for both clinicians and patients.



Availability varies by market.

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Financials Q3/2026

January 1 – September 30, 2026

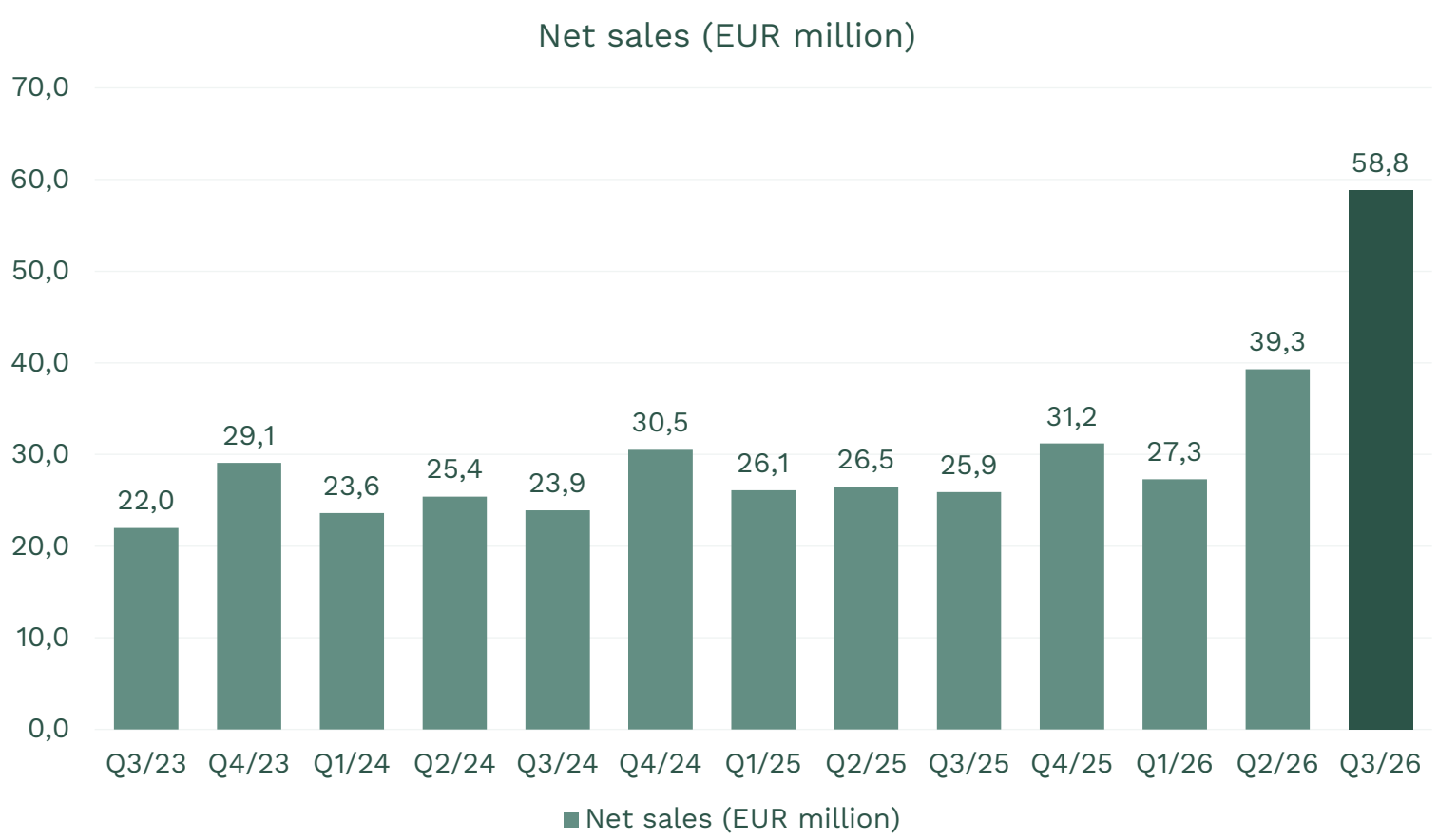


Key figures Q3/2026

MEUR	7-9/ 2026	7-9/ 2025	Change -%	1-9/ 2026	1-9/ 2025	Change -%
Net sales	58.8	25.9	127.5	125.4	78.5	59.8
Gross margin	37.2	18.5	101.1	81.3	56.7	43.3
Gross margin, %	63.2	71.5	-11.6	64.8	72.2	-10.3
EBITDA	7.3	7.2	1.4	15.0	22.1	-32.1
EBITDA -%	12.3	27.7	-55.4	12.0	28.2	-57.5
EBITA	5.7	6.4	-11.7	11.8	20.0	-41.0
EBITA -%	9.7	24.9	-61.2	9.4	25.5	-63.1
EBIT	3.6	6.0	-40.5	8.4	18.7	-55.4
Adjusted EBITDA	10.2	7.4	38.9	24.9	22.8	9.1
Adjusted EBITDA -%	17.4	28.5	-38.9	19.8	29.0	-31.7
Adjusted EBITA	8.7	6.6	30.3	21.7	20.7	4.7
Adjusted EBITA -%	14.7	25.7	-42.7	17.3	26.4	-34.5
Return on investment -%, ROI	1.5	5.3	-72.2	4.4	14.6	-70.2
Return on equity-%, ROE	2.2	4.2	-48.1	4.7	11.0	-56.7
Earnings per share	0.116	0.173		0.231	0.446	
Equity ratio -%	32.3	79.6	-47.3			
Gearing -%	149.3	-2.8	152.1			

- Q3 net sales increased 127.5% to EUR 58.8 million
- Currency-adjusted net sales growth was 125.5%
- Adjusted EBITA was EUR 8.7 million, or 14.7% of net sales; reported EBIT included approximately EUR 3.0 million of acquisition-related non-recurring expenses
- 1-9/2026 net sales were EUR 125.4 million and adjusted EBITA was EUR 21.7 million or 17.3% of net sales
- Equity ratio and gearing improved sequentially and are before the EUR 80 million rights issue took place

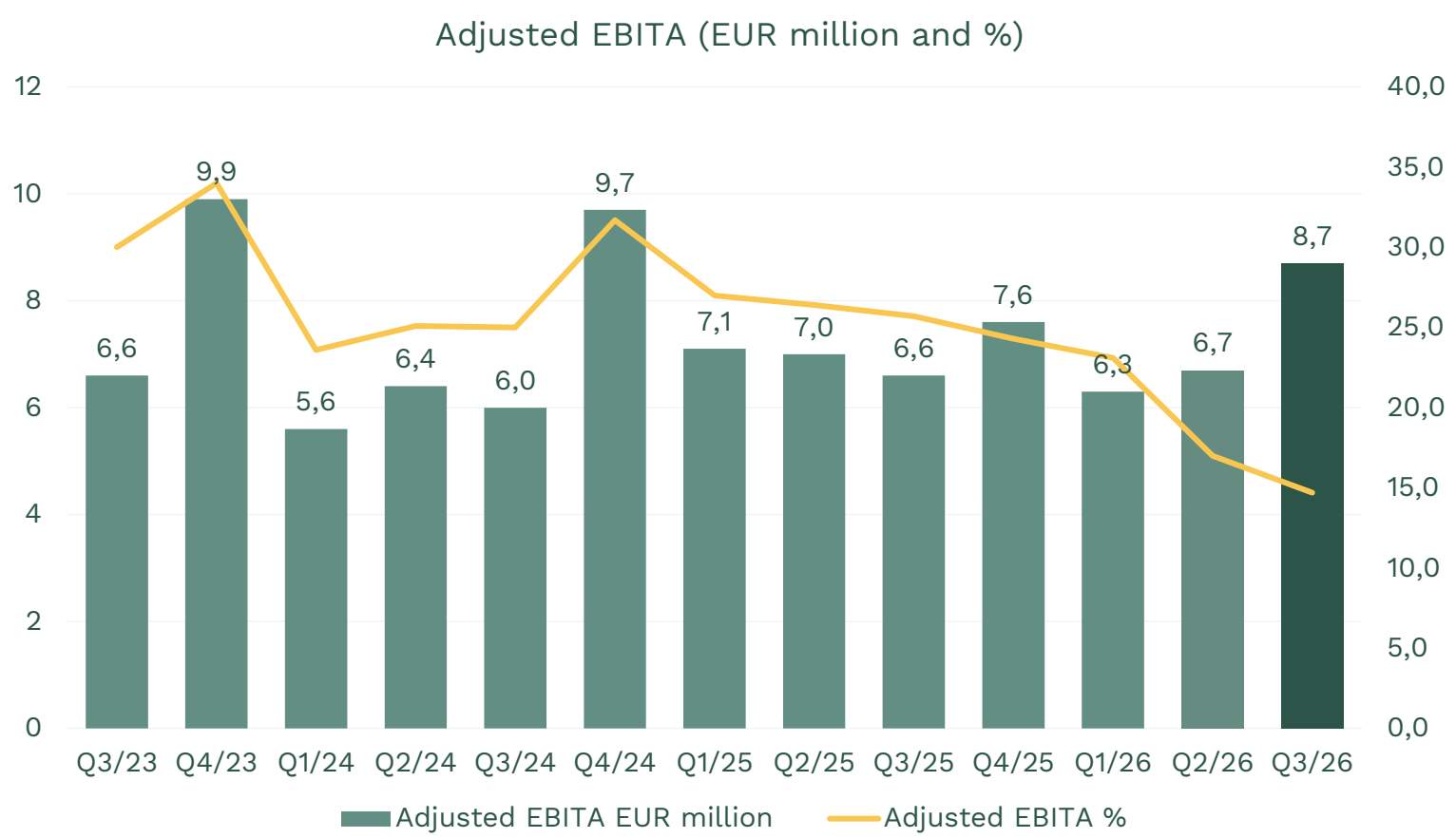
Net sales growth driven by Visionix acquisition



- Visionix contributed to the Group figures from the beginning of June
- Organically, net sales development was flat
- Net sales developed strongly particularly in the EMEA and LATAM region

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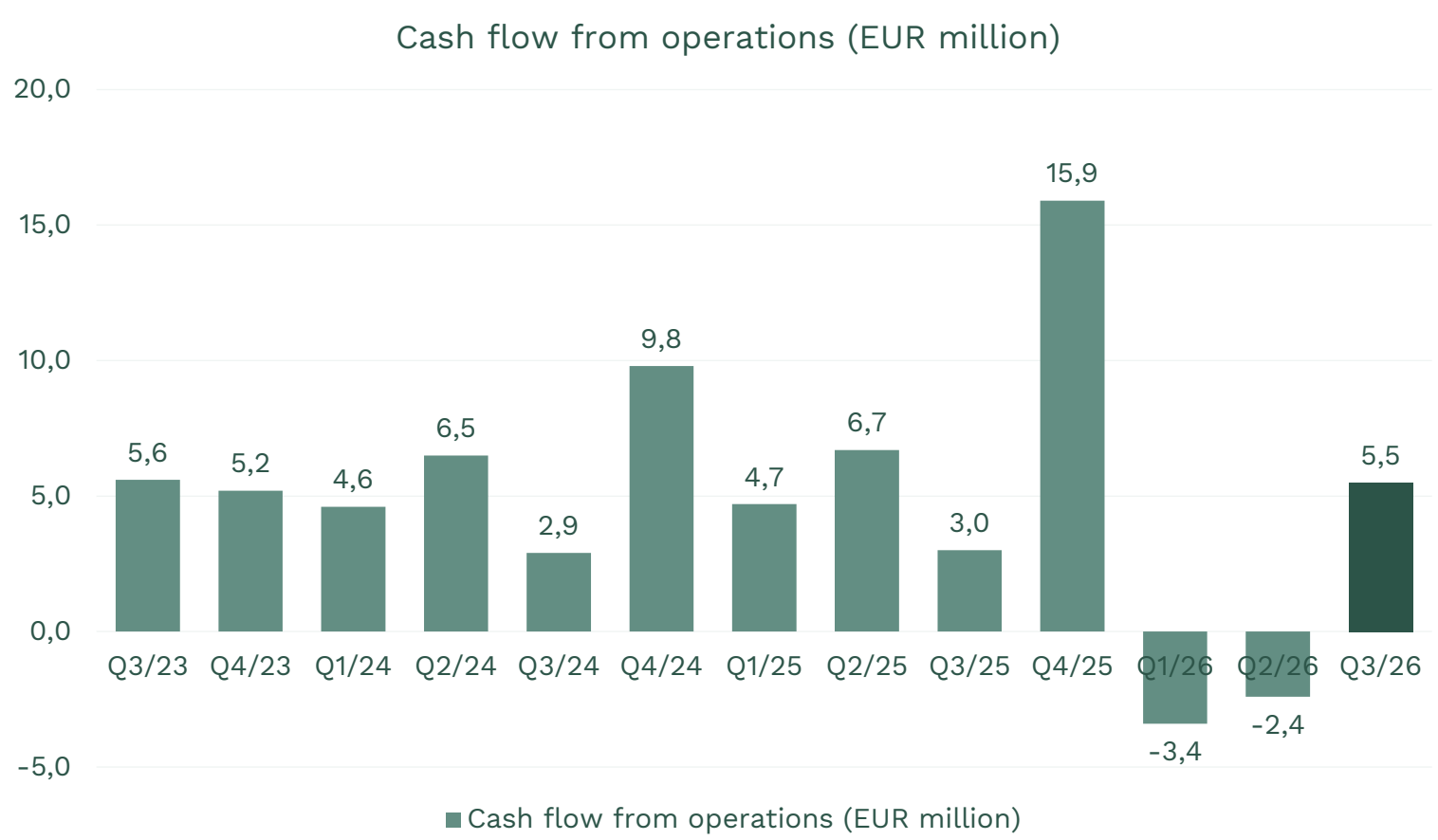
Adjusted EBITA grew more than 30%



- Gross margin declined to 63.2% from 71.5%
- Visionix's lower margin profile diluted gross margin by approximately 9 percentage points
- The product mix and higher unit costs of electronic components had a 2%-points negative impact on the third quarter gross margin-%, which was offset by approximately 3%-points positive impact of tariff refunds
- Adjusted EBITA was EUR 8.7 million, or 14.7% of net sales, compared with EUR 6.6 million and 25.7% a year earlier

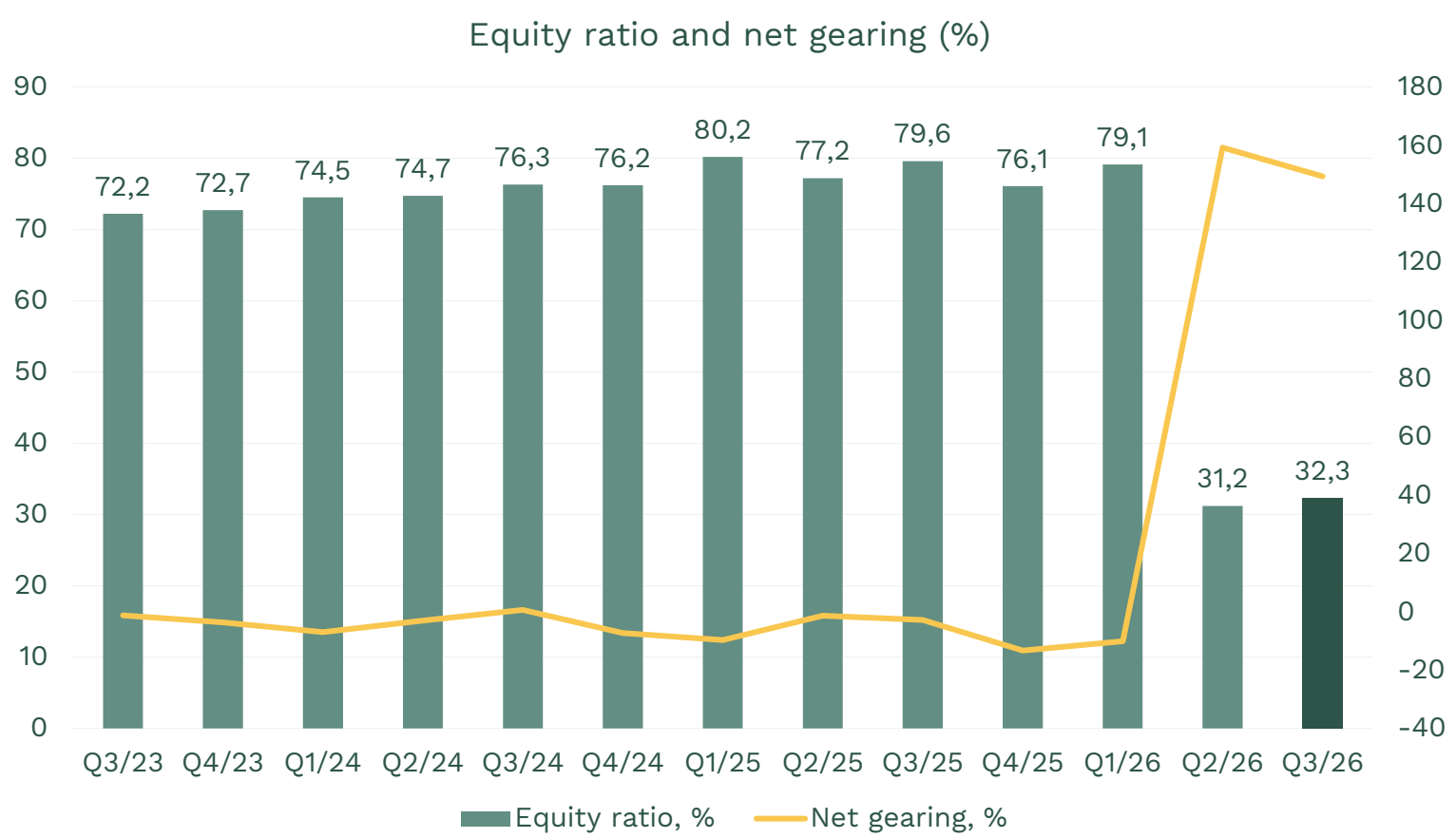
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Cash flow from operations turned positive



- Q3/2026 cash flow from operations improved to EUR +5.5 million compared with EUR 3.0 million a year earlier
- Positive development was driven by improved working capital
- Q3/2026 cash flow included a negative EUR 2.0 million impact from integration payments
- 1-9/2026 cash flow from operations was EUR -0.3 million compared with EUR 14.4 million a year earlier

Balance sheet reflects acquisition financing



- Net debt was EUR 231.6 million at the end of September following completion of the Visionix acquisition
- Net gearing was 149.3% and the equity ratio was 32.3%
- Cash and cash equivalents totaled EUR 17.2 million
- EUR 80 million rights issue was oversubscribed after the review period in October which will significantly improve all leverage metrics

Shareholders on September 30, 2026*

	No. of shares	%	Verified
1. William Demant Invest A/S	7,260,971	24.89%	2026-09-30
2. Caravelle Capital SAS	1,522,754	5.22%	2026-09-30
3. Danske Invest	798,818	2.74%	2026-09-30
4. Ilmarinen Mutual Pension Insurance Company	763,118	2.62%	2026-09-28
5. SEB Funds	724,815	2.49%	2026-09-30
6. Nordea Funds	493,732	1.69%	2026-09-30
7. Varma Mutual Pension Insurance Company	446,116	1.53%	2026-09-28
8. Marc Abitbol	442,658	1.52%	2026-09-21
9. Elo Mutual Pension Insurance Company	405,000	1.39%	2026-09-28
10. Schroders	380,000	1.30%	2026-09-30

Ownership



Finnish	53.69%
Foreign	46.31%



Finland	53.69%
Denmark	27.68%
France	7.22%
Sweden	5.60%

* Source: Monitor by Modular Finance AB. Compiled and processed data from various public sources, including Euroclear Finland and Morningstar, and from direct shareholder disclosures. Whilst all efforts have been made to secure as updated and complete information as possible, neither Revenio Group nor Modular Finance can guarantee the accuracy of the data.

Specified financial guidance for 2026

Revenio's specified financial guidance:

- Revenio Group's exchange rate-adjusted net sales are estimated to be between EUR 190 million and EUR 200 million
- Adjusted EBITA -% is estimated to remain at a satisfactory level.

The lower end of the range assumes continued softness in market demand and slower customer activity. The upper end assumes an improvement in market conditions combined with successful execution of commercial initiatives.

Revenio's previous financial guidance, published on September 8, 2026:

Revenio Group's exchange rate-adjusted net sales are estimated to be between EUR 190 million and EUR 205 million and EBITA, excluding items affecting comparability is estimated to remain at a satisfactory level.



Q&A



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