



Loihde Plc's Business Report 1 January–31 March 2026: Adjusted EBITDA improved by 75% year-on-year and represented nearly 8% of revenue

24.4.2026 08:00:00 EEST | Loihde Oyj | Interim report (Q1 and Q3)

Loihde Plc Company announcement 24 April 2026 at 8:00 a.m. EEST

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January–March in brief

- Loihde Group's revenue for the first quarter amounted to EUR 34.6 (35.2) million, a change of -2%.
- EBITDA was EUR 2.3 (1.3) million.
- Adjusted EBITDA¹ was EUR 2.6 (1.5) million, or 7.6% (4.3%) of revenue.

¹ The adjusted EBITDA is calculated by excluding capital gains/losses arising from the disposal of properties, fixed asset shares and businesses, insurance and other compensations, and other adjustments from the respective reported figure.

Outlook for 2026 (unchanged)

In 2026, Loihde expects the Group's revenue and adjusted EBITDA to grow or to be on par with the previous year. In November 2025, Loihde signed an agreement on acquiring the entire share capital of BLC Turva Oy. The processing of the acquisition has yet to be completed by the Finnish Competition and Consumer Authority, which is why it has not been taken into consideration in the current financial guidance. Loihde will update the guidance once the FCCA has approved the transaction.

CEO Samu Konttinen:

Loihde's profitability in the first quarter improved significantly year-on-year. Adjusted EBITDA was EUR 2.6 (1.5) million, which is Loihde's highest first-quarter EBITDA since the transition to IFRS reporting. The adjusted EBITDA margin was 7.6% (4.3%) and all business units achieved clear profit improvement year-on-year. Revenue was well in line with the company's expectations, amounting to EUR 34.6 (35.2) million.

Growth in continuous services related to security

The Security Solutions business grew year-on-year, and the first months of the year were in line with expectations. Growth was driven by both continuous services and the project business. We signed several significant frame agreements, the largest of which was an agreement with the Finnish Defence Forces worth approximately EUR 2 million on the renewal of video surveillance technology as part of the Finnish Defence Forces' extensive video surveillance package. We have been a security technology partner of the Finnish Defence Forces for a long time, and the newly signed agreement expands the cooperation to include video surveillance. In addition, Loihde has signed a frame agreement with Finavia for the delivery of access control equipment. The frame agreement is valued at nearly EUR 1 million. In the area of continuous services, we signed a nurse call service maintenance agreement with Assi Hospital in Hämeenlinna, which is a follow-up to the security technology and nurse call systems we delivered previously.

In the Cyber, Cloud & Connect business area, revenue decreased in the first quarter. This was expected, as we have discontinued certain continuous services that are not part of our core offering, and the invoicing for the services in question ended at the turn of the year. The Cyber Security Operations Centre (CSOC) continued to grow, and we won a significant public sector competitive tender and a significant technology company account for the CSOC service during the first quarter. On the whole, our view is that the Cyber, Cloud & Connect business area presents growth opportunities and plays a very important role in Loihde's comprehensive security offering as physical security solutions become increasingly digital and companies must be able to respond to security challenges that combine different attack vectors.

Good invoicing rate in IT consulting despite a difficult market

Revenue from IT consulting decreased year-on-year. The market has remained difficult, partly due to the uncertainties in the global economy, and we do not foresee much of a recovery this spring. The invoicing rate has remained fairly good and, as a fairly large

portion of the decrease in revenue has been related to subcontracted services provided by our partners, our costs have adjusted to the decrease in revenue in this respect. In new customer acquisition, the start to the year was characterised by higher activity than in the previous year, and Loihde's position as a partner to our largest customers is stable and has even grown stronger. The utilisation of AI features in our discussions with customers and new projects, which is also reflected in the development of data management and data platforms.

Events after the review period

At the request of the Finnish Competition and Consumer Authority (FCCA), the Market Court decided on 10 April 2026 to extend the deadline for the consideration of Loihde's acquisition of BLC Turva until 27 May 2026. Based on the FCCA's preliminary assessment, the acquisition may have adverse effects on competition in the locking systems market in the regions of South Karelia, South Savo and Central Finland. No restrictive factors have emerged in other market segments or regions. Loihde and Savonlinnan BLC-osuuskunta are currently preparing a commitment proposal to the FCCA, the purpose of which is to eliminate the competition concerns indicated in FCCA's preliminary assessment.

Webcast press conference

Loihde's CEO Samu Konttinen will present the results in a webcast today, 24 April 2026 at 11:00 a.m. EET. The webcast will be live at <https://loihde.events.inderes.com/q1-2026>.

The presentation material and a recording of the webcast will later be available in Finnish on the company's website at <https://www.loihde.com/en/investors/reports-and-presentations>.

Financial calendar

In addition to the half-year-report and the financial statements release, Loihde publishes a more concise business report for the first and third quarters of the year.

- The half-year report for January–June will be published on 17 July 2026
- The business report for July–September will be published on 28 October 2026

Financial reports are published on the company's website at <https://www.loihde.com/en/investors/reports-and-presentations>

24 April 2026

Loihde Plc

Board of Directors

This is not an interim report in accordance with IAS 34. The financial information presented in this business report is unaudited. Unless otherwise stated, the figures in brackets refer to the corresponding period in the previous year.

Further information

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Loihde enables business continuity. We help our customers gain a sustainable competitive edge through data, AI and digitalisation, harness the potential of the cloud and protect themselves against both physical and cyber threats. The combining of these skills is what makes Loihde a unique and comprehensive partner. We are approximately 780 skilled professionals, and our revenue in 2025 amounted to EUR 144 million.

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Attachments

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