



EWORK GROUP

First Quarter 2026



28 APRIL 2026



MEET THE PRESENTERS



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CEO



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HIGHLIGHTS OF THE FIRST QUARTER

Resilient execution in a cautious market

- Continued market uncertainty, amplified by geopolitical tensions
- Q1 performance in line with full-year guidance
- Volume decline driven by client restraint and cost control
- Market conditions vary significantly by geography and segment

Reorganization strengthening commercial focus

- New organization fully implemented and operating as planned
 - Clear accountability and faster decision-making
- Strengthened commercial capacity - new Head of Sales in Sweden
- New contracts and renewals with selected key clients

Scalability through technology, AI and expansion

- Continued productivity gains from AI-powered matching and automation
- Ework Client Hub launched to all customers with strong initial reception
- Expansion progressing as planned – establishing in Netherlands during 2026

Q1 in numbers

Net revenue
MSEK Q1

3 022

(3 511)

Gross Margin
% Q1

4.1

(4.1)

EBIT
MSEK Q1

14

(34)

EBIT/Gross Profit
% Q1

11

(24)

No of Consultants
Average Q1

9 207

(10 850)

Order Intake
MSEK Q1

3 693

(4 203)



STRATEGICALLY IMPORTANT CONTRACTS AND RENEWALS

ASSA ABLOY

SITOWISE

e.on



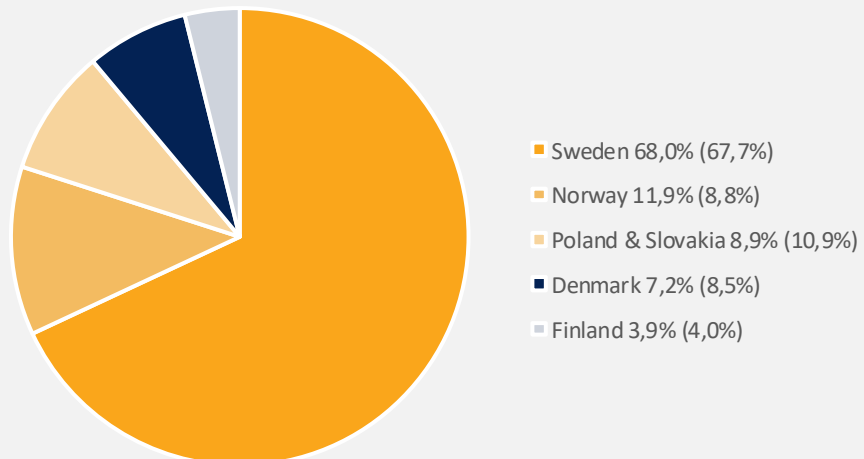
MARKET DEVELOPMENT IN THE FIRST QUARTER

INDUSTRY DEVELOPMENT IN THE FIRST QUARTER

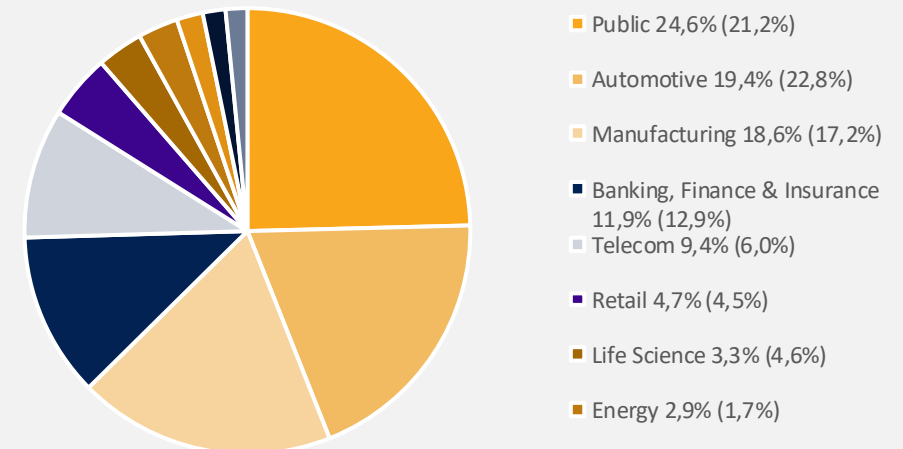
- Market conditions still challenging, especially in **Sweden** and **Denmark**
- Improvement in **Norway**, driven by the Telekom sector
- **Poland** impacted by loss of client contract, Nearshoring demand remains strong
- Stable market in **Finland** with improved order intake

- **Public Sector** remains stable (Sweden & Norway)
- **Automotive** still affected by uncertainty in macro environment
- **Telecom** and **Energy** shows signs of improvement
- Expected decrease in **Life Science**

Gross Profit by Market, Q1 2026

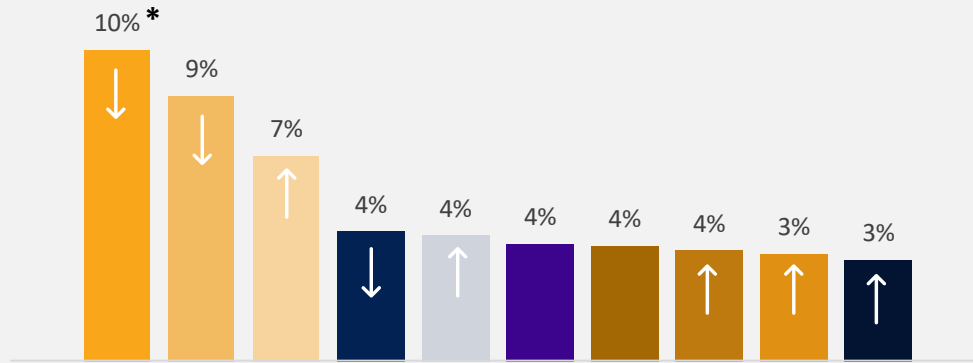


Gross Profit by Industry, Q1 2026





SKILL AREAS

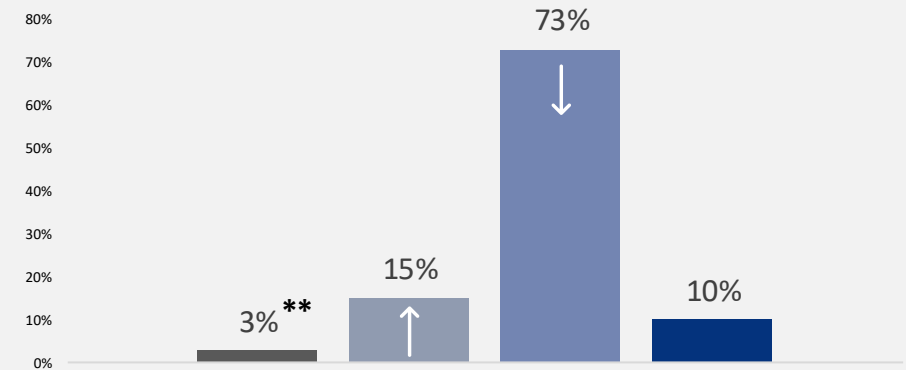


Top Skill Areas Q1 2026

- Project Management
- Software development
- Data Science
- Construction & Facility
- Software/System architecture
- IT test
- Business analysis
- Security/Cyber Security
- Cloud/DevOps
- Fullstack

* Percentage share of total requests per Skill Area in Q1

SENIORITY MIX



Seniority Distribution Q1 2026

- Junior (1-2 years)
- Medior (2-5 years)
- Senior (5-10 years)
- Expert (10+ years)

** Percentage share of total requests per Seniority level in Q1

Q1 Financials





FINANCIAL OVERVIEW FIRST QUARTER

kSEK	Jan-Mar 2026	Jan-Mar 2025	TTM ended Mar 2026*	Full year 2025
Net sales	3,021,929	3,510,585	13,251,861	13,740,515
Sales growth, %	-13,9	-16,9	-11,9	-12,8
Gross profit	124,425	142,538	549,249	567,362
Gross profit margin %	4.1	4.1	4.1	4.1
EBITDA	20,913	44,405	163,304	186,796
Operating profit, EBIT	13,974	34,274	102,624	122,924
Operating profit (EBIT) in relation to total gross profit, %	11.2	24.0	18.7	21.7
Net financial items	-4,557	-12,908	-19,398	-27,749
Profit for the period	7,269	16,896	66,603	76,229
Return on equity, %	11.4	21.3	23.3	27.7
Earnings per share after dilution, SEK	0.42	0.98	3.85	4.41
Order Intake, MSEK	3,693	4,203	17,389	17,899
Number of consultants in assignment in average	9,207	10,850	10,250	10,661

First quarter 2026

- Revenue -13.9% YoY due to weak market conditions and lower business volumes across most geographies.
- Gross profit decreased in line with lower revenue, while the gross margin remained strong at 4.1%.
- EBIT -59.2% YoY due to lower revenues and restructuring costs of appr. 9 Msek related to reorganization. Adjusted EBIT amounted to 23.4 Msek compared to 34.3 MSEK last year.
- Expected annual cost savings amounts to 18 MSEK from reorganization and 5 MSEK from lower opex relating to facilities.
- Financial net improved YoY, mainly due to currency effects.
- The guidance on EPS target for FY 2026 remains unchanged.

* Trailing Twelve Months (TTM) ended March 2026



ORDER INTAKE AND KEY DRIVERS

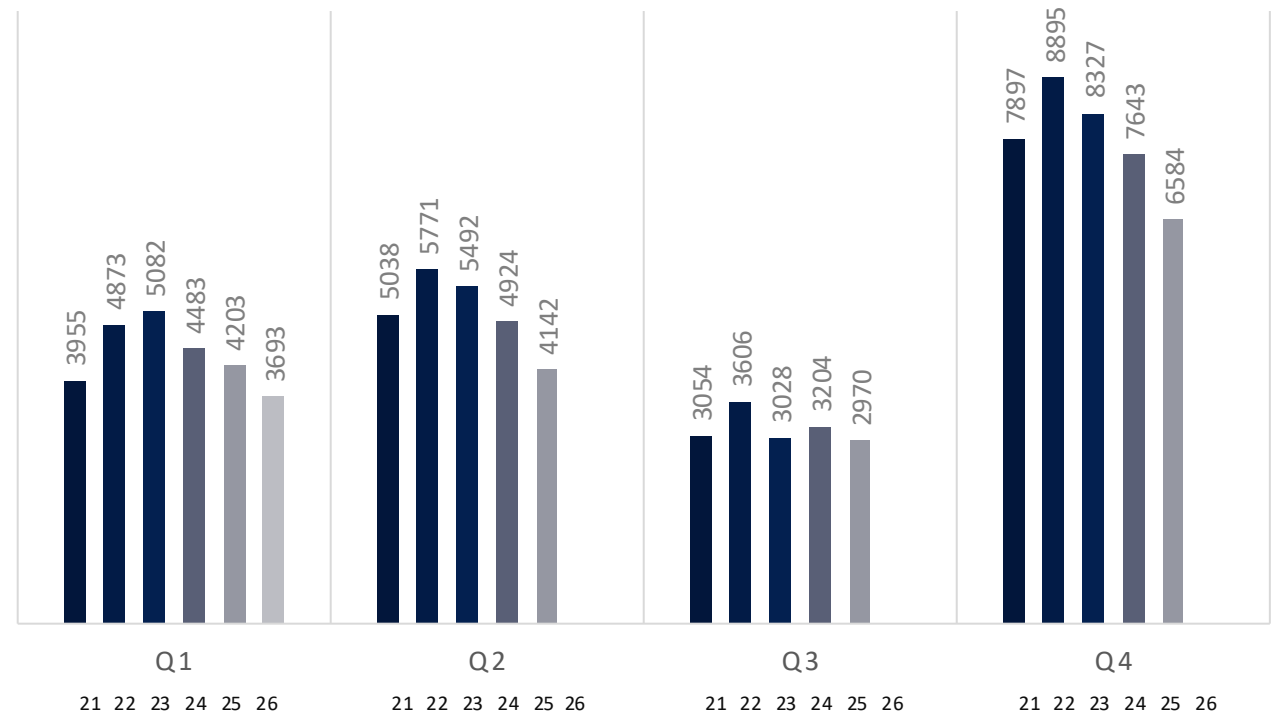
Order intake -12% to SEK 3 693 MSEK (4 203)

- Market conditions remained challenging, with ongoing uncertainty and geopolitical tensions.
- Poland impacted by ended contract with larger client.
- Challenging market conditions in Denmark.
- Weak performance in the private sector, while public sector remains stable.

Number of requests declining -7% compared to last year

Average number of consultants on assignment 9,207 (10,850)

ORDER INTAKE, QUARTER (MSEK)

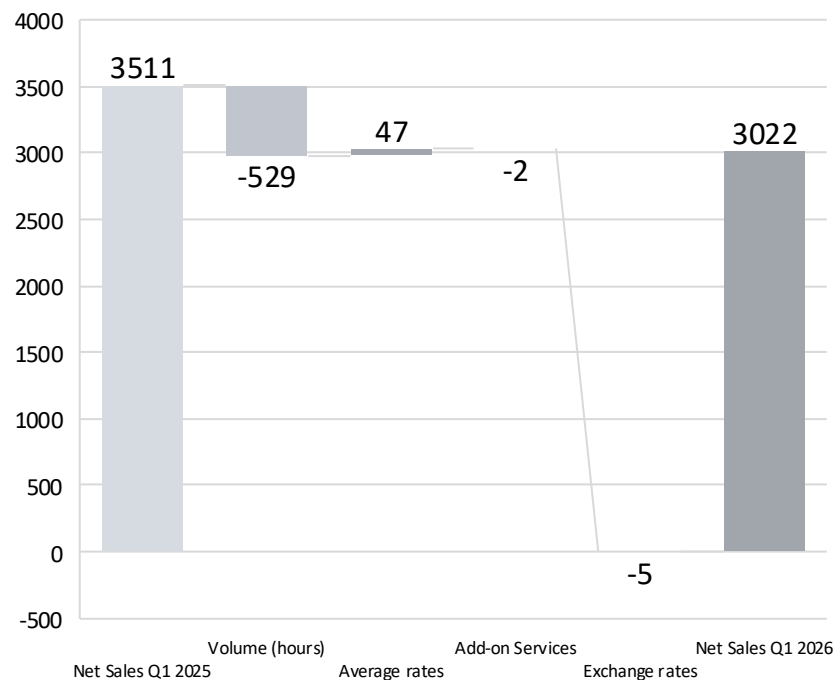


Definition: *Order Intake* is the theoretical total revenue for all contracts signed during the period. Each contract is calculated based on hours over the contract duration (without accounting for public holidays, vacation, or sick leave). The order intake includes revenue from consultants only, i.e., not from add-on services.



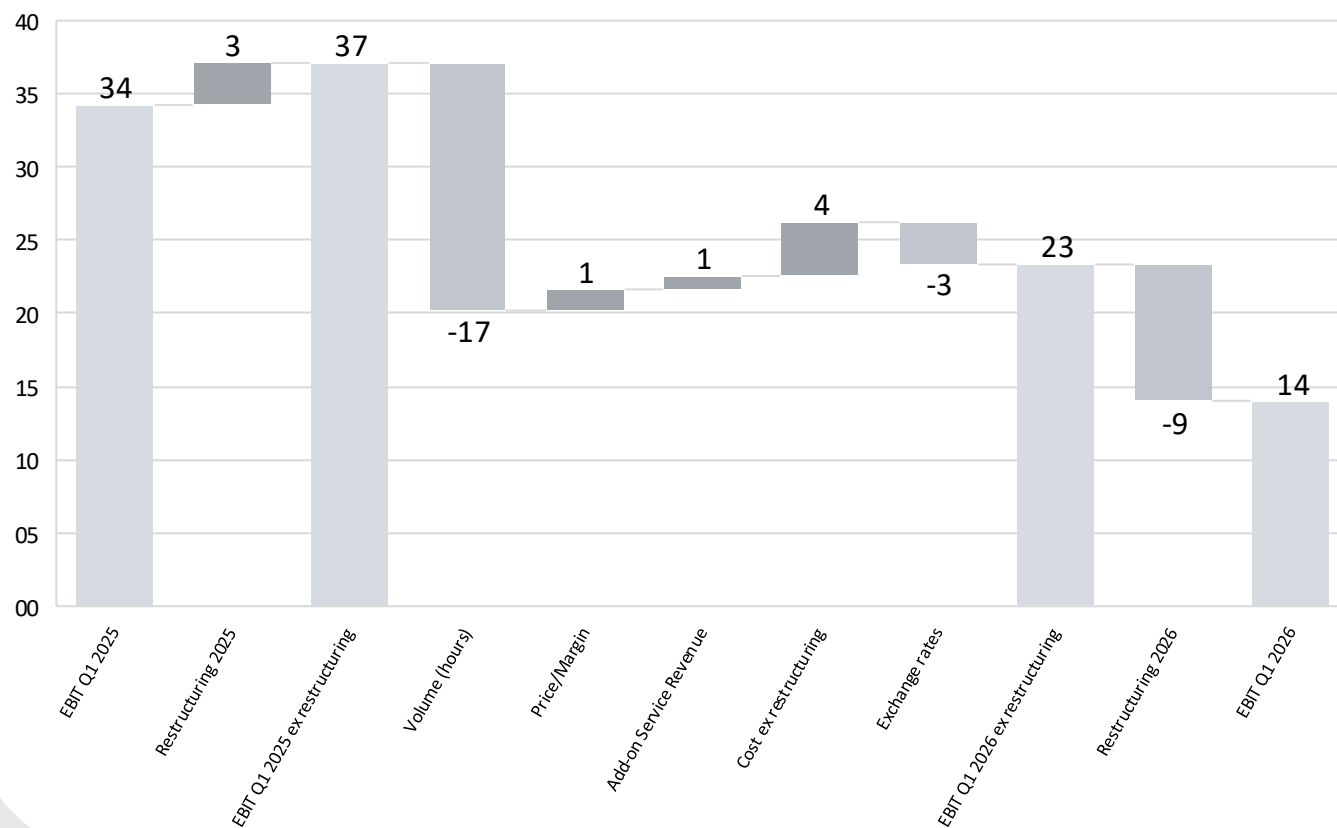
LOWER REVENUES IN ALL GEOGRAPHIES PART FROM NORWAY

Q1 Net Sales (MSEK)



EBIT NEGATIVELY IMPACTED BY LOWER REVENUE AND RESTRUCTURING COST

Q1 EBIT (MSEK)





SUMMARY AND OUTLOOK

- Continued weak and uncertain market, with cautious demand and lower volumes.
- Performance in line with plan, full-year EPS guidance unchanged at –10 to –20%.
- Disciplined execution in a challenging environment.
- Successful organizational transformation, stronger commercial focus.
- Ongoing preparations for expansion into the Netherlands.
- Well positioned for a gradual return to profitable growth.



APPENDIX

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A TOP 4 EUROPEAN TALENT SOLUTIONS PARTNER WITH GLOBAL REACH

REVENUE
13,7 BSEK

GROSS PROFIT
567 MSEK

ASSIGNED CONSULTANTS
~ 10,000

CONSULTANTS IN
NETWORK
>240 000

IT & ENGINEERING
80% / 20%

PARTNER COMPANIES
>35 000

ISO 9001, 14001, 27001

ework PARTNERSHIPS

Europe: Germany, France, Ireland, Great Britain, Iceland, The Netherlands, Italy, Spain, Portugal, Switzerland, Austria, Hungary, Czech Republic, Estonia, Latvia, Lithuania

NO 1.
Position
in Northern
Europe

TOP 4.
Position
in Europe

ework PRESENCE

Sweden, Denmark, Norway,
Finland, Poland, Slovakia,
Belgium

UNITED STATES

EUROPE

BRAZIL

SOUTH AFRICA

INDIA, PHILIPPINES





A UNIQUE PORTFOLIO OF SOLUTIONS CREATING LASTING IMPACT

EWORK SOLUTION FOR CLIENTS



CONTINGENT WORKFORCE & PROJECT PROVIDER

We source consultants and project provider expertise on Clients' behalf and facilitate their engagements



MANAGED SERVICE PROVIDER (MSP)

We manage all of the contingent workforce on behalf of Clients, and ensuring compliance with local regulations



TALENT & WORKFORCE ADVISORY

We advise Clients on total workforce supply, planning and optimization



VALUE ADDING SERVICES FOR CLIENTS

- Permanent Placement
- Protective Security
- Corporate PayExpress
- Employer Branding

VALUE ADDING SERVICES FOR CONSULTANTS & PARTNERS

- PayExpress
- Ework+

CLIENT VALUE