

**VAISALA**

# Interim Report

JANUARY–MARCH 2026



Q1

# Industrial Measurements growth driving first quarter results

Vaisala Corporation Interim Report January–March 2026

## First quarter 2026:

- Orders received EUR 127.4 (121.4) million, increase 5%, in constant currencies 10%
- Order book at the end of the period EUR 197.2 (Dec 31, 2025: 185.8) million, increase 6%
- Annual recurring revenue\* (ARR) EUR 58.2 (Dec 31, 2025: 57.1) million, increase 2%
- Net sales EUR 137.0 (135.6) million, increase 1%, in constant currencies 7%
- EBITA EUR 20.7 (20.5) million, 15.1 (15.1) % of net sales
- Operating result (EBIT) EUR 18.9 (17.9) million, 13.8 (13.2) % of net sales
- Earnings per share EUR 0.38 (0.33)
- Cash flow from operating activities EUR 18.6 (18.7) million

\* As of Q1/2026, Vaisala reports annual recurring revenue (ARR) for the Xweather business area. ARR equals average recurring monthly revenue for the quarter multiplied by twelve, including charges from volume-based contracts.

## Business outlook for 2026

Vaisala estimates, excluding potential significant changes in market conditions, that its full-year 2026 net sales will be in the range of EUR 600–630 million (2025: EUR 597 million) and its EBITA will be in the range of EUR 95–110 million (2025: EUR 94 million).

## Market outlook for 2026

Industrial markets are expected to grow, driven especially by the data center and semiconductor industries. Life science and power markets are expected to grow as well.

Mature meteorology and aviation markets normalized during 2025 after two years of exceptionally high demand. These markets are now expected to remain stable compared to the 2025 year-end levels.

Renewable energy markets declined in 2025 as wind resource assessment markets slowed down significantly. In 2026, renewable energy markets are expected to remain stable compared to the 2025 year-end level.

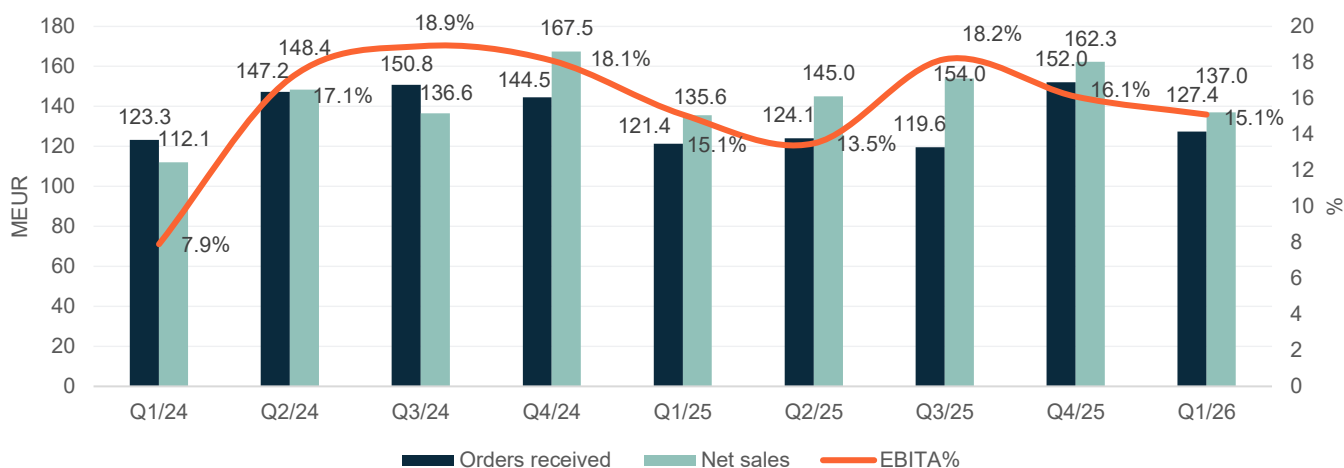
Markets for Xweather subscription sales are expected to grow.

**Key figures**

MEUR	1-3/2026	1-3/2025	Change	1-12/2025
Orders received	127.4	121.4	5%	517.2
Order book	197.2	212.5	-7%	185.8
Annual recurring revenue (ARR)	58.2	55.4	5%	57.1
Net sales	137.0	135.6	1%	596.9
Gross profit	78.8	77.8	1%	329.7
Gross margin, %	57.5	57.3		55.2
Operating expenses	60.1	59.9	0%	245.3
EBITA	20.7	20.5		94.2
% of net sales	15.1	15.1		15.8
Operating result (EBIT)	18.9	17.9		85.1
% of net sales	13.8	13.2		14.3
Result before taxes	17.6	15.1		77.1
Result for the period	13.6	11.9		59.8
Earnings per share	0.38	0.33	15%	1.65
Return on equity, %	17.1	16.0		18.8
Research and development costs	17.2	16.9	2%	68.3
Capital expenditure*	1.3	4.9	-73%	21.4
Depreciation, amortization and impairment	6.7	7.0	-4%	27.7
Cash flow from operating activities	18.6	18.7	0%	90.4
Cash conversion	1.0	1.0		1.1
Net debt	-3.7	27.8		14.3
Gearing, %	-1.2	9.7		4.4

\*Excluding impact of acquired businesses

**Rolling development**



## President and CEO Kai Öistämö

“Vaisala performed well in the first quarter of 2026, with strong growth in the Industrial Measurements business area driving the overall results. The Xweather business area continued its double-digit growth in constant currencies. The Weather, Energy, and Environment business area started the year at a slower pace but achieved order intake at the same level as the previous year.

In the first quarter, Vaisala’s order intake increased by 5%, or by 10% in constant currencies, driven by strong growth in the Industrial Measurements business area. Net sales were at the previous year’s level in reported currencies but increased by 7% in constant currencies. This growth was led by both the Industrial Measurements and Xweather business areas. Profitability remained steady, with an EBITA margin of 15.1%.

We announced in March that we have decided to change our financial reporting structure. The Xweather business area has achieved double-digit growth every year since it was established in 2022, and we aim to further expand this business in line with our strategy. Therefore, we want to increase transparency and provide investors with relevant information about this business area, in addition to our other business areas. This Interim Report is the first in which we report on the Xweather business as its own reportable segment, alongside the Weather, Energy, and Environment, and Industrial Measurements reportable segments.

The Industrial Measurements business area had an excellent start to the year, and demand remained strong across all market segments. Orders received increased by 9%, or 17% in constant currencies, compared to the previous year. The growth was particularly strong in the industrial and power market segments. Net sales increased by 7%, or 16% in constant currencies, also driven by the industrial and power markets. We continuously develop our Industrial Measurements offering to secure our product and market leadership. In February, we launched Origo, a modular platform and transmitters for precise indoor climate monitoring, further improving our offering for data centers and other critical facilities.

The Xweather business area continued its strong growth in the first quarter, driven by the insurance industry, as well as sales to developers and API customers. Net sales were flat compared to the previous year in reported currencies but grew by 12% in constant currencies. Annual recurring revenue (ARR) was EUR 58.2 million.



The Weather, Energy, and Environment business area had a slower first quarter. Orders received remained at the previous year’s level, slowed down by the renewable energy market. On the other hand, demand grew in the meteorology and aviation markets. Net sales declined by 5%, or 3% in constant currencies, compared to the previous year, driven by the renewable energy and aviation markets. In the meteorology market, net sales grew slightly from the previous year. Service sales developed positively, and we launched a new service offering, Vaisala Care, for our weather systems and sensors customers.

The beginning of the year has been shaped by increasing geopolitical tensions and changes in market conditions, bringing uncertainties in the business landscape. As we step into the second quarter, we expect these uncertainties to continue. However, Vaisala has shown resilience in a constantly changing environment and we continue our scenario work to ensure our adaptability.

We continue to estimate, excluding potential significant changes in market conditions, that our 2026 net sales will be in the range of EUR 600–630 million and our EBITA will be in the range of EUR 95–110 million.”

## Financial review Q1/2026

### Orders received, order book, and annual recurring revenue

MEUR	1-3/2026	1-3/2025	Change	FX*	1-12/2025
Orders received	127.4	121.4	5%	10%	517.2
Order book, end of period	197.2	212.5	-7%		185.8
Annual recurring revenue (ARR)	58.2	55.4	5%		57.1

\* Change with comparable exchange rates

Vaisala's first quarter 2026 orders received increased by 5% compared to the previous year and totaled EUR 127.4 million (EUR 121.4 million in Q1/2025). In constant currencies, orders received increased by 10%. Orders received and order book include only the Industrial Measurements and Weather, Energy, and Environment business areas. Orders received increased in the Industrial Measurements business area, with growth in all market segments, and were at the previous year's level in the Weather, Energy, and Environment business area.

At the end of March 2026, Vaisala's order book amounted to EUR 197.2 million, which is 6% above the level at the end of 2025 (Dec 31, 2025: EUR 185.8 million). 72% of the order book, EUR 142.2 million, is scheduled to be delivered during the current year (Mar 31, 2025: 144.2). The EUR 25 million award for a project of airport weather systems and equipment to modernize 14 Indonesian airports, announced in August 2024, is not included in the order book. The project will be included in orders received if the customer secures financing by the end of Q2/2026.

Annual recurring revenue (ARR) at the end of March 2026 was EUR 58.2 million, which is 2% above the level at the end of 2025 (Dec 31, 2025: EUR 57.1 million). ARR includes only the Xweather business area.

### Financial performance

MEUR	1-3/2026	1-3/2025	Change	FX**	1-12/2025
Net sales	137.0	135.6	1%	7%	596.9
Product sales	87.5	87.7	0%		385.1
Project sales	19.6	20.2	-3%		98.7
Service sales	14.3	11.8	21%		52.7
Subscription sales	15.3	15.3	-1%		58.4
Lease income	0.4	0.6	-31%		2.0
Gross margin, %	57.5	57.3			55.2
EBITA	20.7	20.5			94.2
of net sales, %	15.1	15.1			15.8
Operating result (EBIT)	18.9	17.9			85.1
of net sales, %	13.8	13.2			14.3
R&D costs	17.2	16.9	2%		68.3
Amortization*	1.8	2.6			9.1

\* Amortization and impairment of intangible assets and income and expenses related to (non-operative) earn-outs related to acquired businesses

\*\* Change with comparable exchange rates

Vaisala's first quarter 2026 net sales were at the previous year's level at EUR 137.0 (135.6) million. In constant currencies, net sales increased by 7% compared to the previous year. The Industrial Measurements and Xweather business areas contributed positively to the net sales, while the Weather, Energy, and Environment saw a slight decrease in net sales compared to the previous year.

Geographically, net sales were driven by the EMEA region, which grew by 26% compared to the previous year. The Americas region saw a 16% decline compared to the previous year, negatively affected by the depreciation of the US dollar against the euro. In

the APAC region, net sales decreased by 4% compared to the previous year, negatively affected by the depreciation of the Chinese yuan against the euro. In constant currencies, net sales increased in the EMEA region by 27%, and in the APAC region by 2%. In the Americas region, net sales decreased by 6% in constant currencies.

Gross margin was at the previous year's level at 57.5 (57.3) %, returning to a higher level after three lower quarters in 2025.

Operating expenses were at the previous year's level and totaled EUR 60.1 (59.9) million. Corporate and non-operative items, which are included in the operating expenses, were EUR 1.4 (1.6) million. Corporate and non-operative items are not included in the reportable segments' figures.

EBITA was at the previous year's level at EUR 20.7 (20.5) million, 15.1 (15.1) % of net sales.

First quarter 2026 financial income and expenses were EUR -1.2 (-2.8) million. This was mainly a result of interest expenses as well as currency hedging and valuation of foreign currency denominated items. Income taxes were EUR 4.0 (3.2) million and estimated effective tax rate for the whole year was 22.8 (21.3) %. Result before taxes was EUR 17.6 (15.1) million and result for the period EUR 13.6 (11.9) million. Earnings per share were EUR 0.38 (0.33).

## Statement of financial position and cash flow

Vaisala's financial position remained strong during January–March 2026. At the end of March, statement of financial position totaled EUR 584.7 million (Dec 31, 2025: EUR 588.9 million). Net debt amounted to EUR -3.7 (14.3) million. Cash and cash equivalents totaled EUR 95.4 (92.8) million. Dividend liability, decided by the Annual General Meeting on March 24, 2026, totaled EUR 31.2 million. On March 31, 2026, Vaisala had interest-bearing borrowings totaling EUR 70.0 (85.0) million. The borrowing relates to unsecured term loan which is due in 2027. The loan has a financial covenant (gearing) which is tested semi-annually. Vaisala had not issued any domestic commercial papers on March 31, 2026, as at the end of 2025. Vaisala has also a EUR 50 million committed revolving credit facility, which was undrawn on March 31, 2026, as at the end of 2025. The revolving credit facility expires in 2028. The facility agreement includes a financial covenant (gearing) tested semi-annually. In addition, interest-bearing lease liabilities totaled EUR 21.7 (22.0) million.

In January–March 2026, cash flow from operating activities, EUR 18.6 (18.7) million, remained at the same level compared to January–March 2025.

## Capital expenditure and acquisitions

In January–March 2026, capital expenditure in intangible assets and property, plant, and equipment totaled EUR 1.3 (4.9) million. Capital expenditure was mainly related to investments in facilities as well as in machinery and equipment to develop and maintain Vaisala's production, R&D, and service operations. Vaisala built a new automated logistics center in Vantaa, Finland, during 2024–2025, which is visible in January–March 2025 capital expenditure.

Depreciation, amortization, and impairment were EUR 6.7 (7.0) million. This included EUR 1.5 (2.4) million of amortization of identified intangible assets related to the acquired businesses.

## Personnel

The average number of personnel employed during January–March 2026 was 2,441 (2,452). At the end of March 2026, the number of employees was 2,446 (2,464). 77 (76) % of employees were located in EMEA, 15 (16) % in Americas and 8 (8) % in APAC. 64 (63) % of employees were based in Finland.

## Q1 2026 review by business area

### Industrial Measurements business area

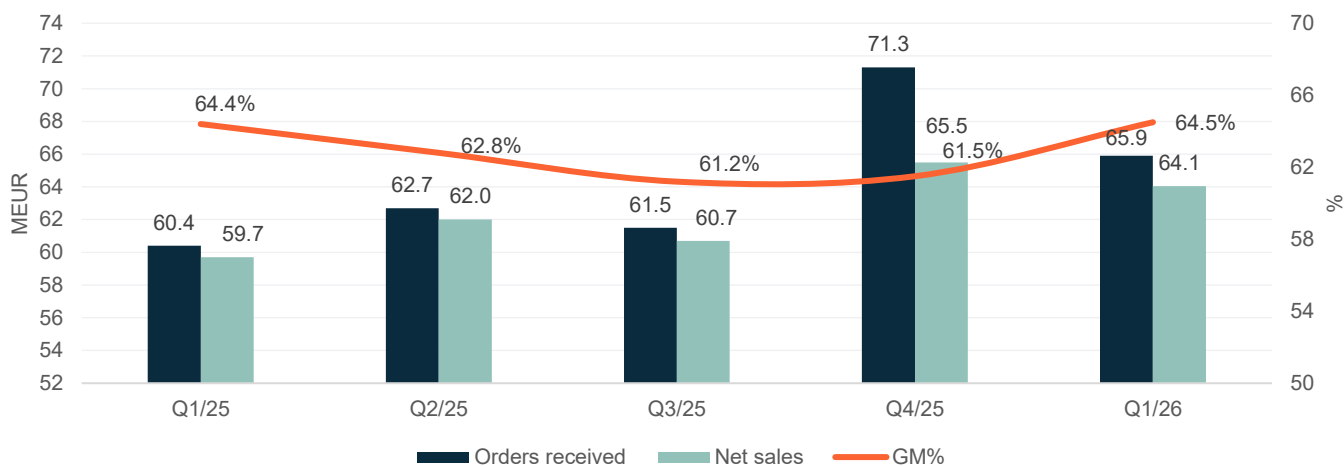
The Industrial Measurements business area provides advanced measurement instruments and solutions that help customers across various industries optimize processes, reduce energy consumption, and improve quality and efficiency. The business area has a strong position in humidity, dew point, and carbon dioxide measurements. Key market segments are industrial, life science, and power.

MEUR	1-3/2026	1-3/2025	Change	FX**	1-12/2025
Orders received	65.9	60.4	9%	17%	255.9
Order book, end of period	44.3	36.8	21%		41.9
Net sales	64.1	59.7	7%	16%	247.8
Product sales	56.4	52.9	7%		218.8
Service sales	7.6	6.8	12%		29.0
Gross margin, %	64.5	64.4			62.5
EBITA	16.7	13.8			57.0
of net sales, %	26.1	23.1			23.0
Operating result (EBIT)	16.4	13.6			56.0
of net sales, %	25.7	22.7			22.6
R&D costs	6.7	6.8	-2%		27.0
Amortization*	0.2	0.2			1.0

\* Amortization and impairment of intangible assets and income and expenses related to (non-operative) earn-outs related to acquired businesses

\*\* Change with comparable exchange rates

### Rolling development



### Q1/2026 review

The Industrial Measurements business area's year started with growth. Both orders received and net sales increased across all market segments. Exchange rates had a notable negative impact on orders received and net sales, and in constant currencies both increased by double-digit percentages. Geographically, net sales growth was driven by the EMEA and APAC regions.

The Industrial Measurements business area's first quarter 2026 orders received increased by 9% compared to the previous year, reaching EUR 65.9 (60.4) million. Exchange rates had a significant negative effect on reported orders received: in constant currencies, orders received increased by 17%. Orders received increased in all market segments with strong growth in the industrial market segment and very strong growth in the power market segment.

At the end of March 2026, the Industrial Measurements business area's order book amounted to EUR 44.3 million and increased by 6% compared to the year-end 2025 (Dec 31, 2025: EUR 41.9 million). 82% of the order book, EUR 36.2 million, is scheduled to be delivered during the current year (Mar 31, 2025: EUR 30.9 million).

The Industrial Measurements business area's first quarter 2026 net sales increased by 7% and totaled EUR 64.1 (59.7) million. Exchange rates had a notable negative impact on reported net sales: in constant currencies, net sales increased by 16%. Net sales growth was driven by the EMEA and APAC regions. Net sales in the Americas region decreased slightly in reported currencies but increased in constant currencies compared to the previous year. Net sales increased in all market segments with strong growth in the industrial and power market segments.

Gross margin was at the previous year's level at 64.5 (64.4) % after a few lower quarters.

Operating expenses were at the previous year's level.

Followed by the increase in net sales and relatively low operating expenses, the Industrial Measurements business area's first quarter 2026 EBITA increased to EUR 16.7 (13.8) million, leading to higher EBITA margin 26.1 (23.1) % of net sales.

## Xweather business area

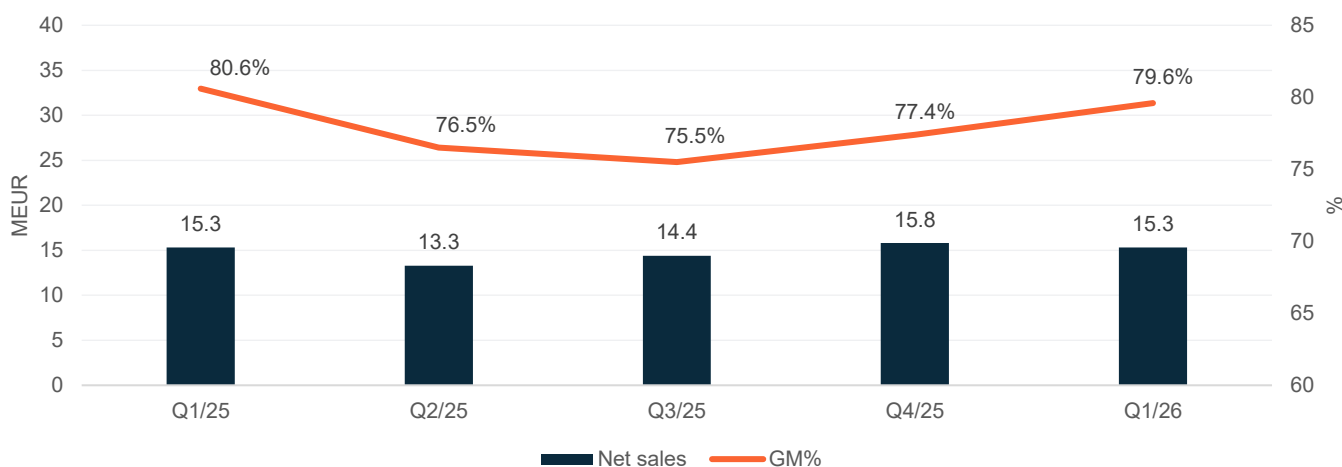
The Xweather business area provides advanced data and solutions as a service that enable businesses to optimize operations and manage weather-related risks. By combining local sensor data with AI-driven forecasts, Xweather delivers precise and actionable weather insights to improve safety and efficiency while enhancing resilience against severe weather and climate change. Key market segments include transportation & logistics, energy & utilities, finance & insurance, and developers & data distributors.

MEUR	1-3/2026	1-3/2025	Change	FX**	1-12/2025
Annual recurring revenue ARR	58.2	55.4	5%		57.1
Net sales	15.3	15.3	0%	12%	58.8
Service sales	0.0	0.0	0%		0.4
Subscription sales	15.2	15.3	-0%		58.4
Gross margin, %	79.6	80.6			77.5
EBITA	0.8	2.1			4.0
of net sales, %	5.2	13.8			6.8
Operating result (EBIT)	-0.2	1.0			0.1
of net sales, %	-1.1	6.5			0.2
R&D costs	5.0	4.2	19%		17.2
Amortization*	1.0	1.1			3.9

\* Amortization and impairment of intangible assets and income and expenses related to (non-operative) earn-outs related to acquired businesses

\*\* Change with comparable exchange rates

## Rolling development



## Q1/2026 review

The Xweather business area continued to grow by double-digit percentages in constant currencies. The growth in the first quarter was driven by the insurance industry, as well as sales to developers and API customers. Annual recurring revenue (ARR) increased slightly from the year-end 2025. The Xweather business area is reported as a separate reportable segment for the first time in this Interim Report, as announced in Vaisala’s stock exchange release on March 17, 2026.

At the end of March 2026, the Xweather business area’s annual recurring revenue (ARR) amounted to EUR 58.2 million and increased by 2% compared to the year-end 2025 (Dec 31, 2025: EUR 57.1 million).

The Xweather business area’s first quarter 2026 net sales were at the previous year’s level in reported currencies and totaled EUR 15.3 (15.3) million. Since about 60% of Xweather’s net sales were generated in the United States, the depreciation of the US dollar

against the euro had a notable negative impact on the business area's reported net sales. In constant currencies, Xweather's first quarter net sales increased by 12%. The growth was driven by the insurance industry, as well as sales to developers and API customers.

Gross margin was close to the previous year's level at 79.6 (80.6) %.

Operating expenses increased compared to the previous year, mainly as a result of investments in sales and marketing, and R&D.

The Xweather business area's EBITA decreased compared to the previous year and totaled EUR 0.8 (2.1) million, 5.2 (13.8) % of net sales. The decline was due to exceptionally high EBITA in the comparison period as well as exchange rate impacts.

## Weather, Energy, and Environment business area

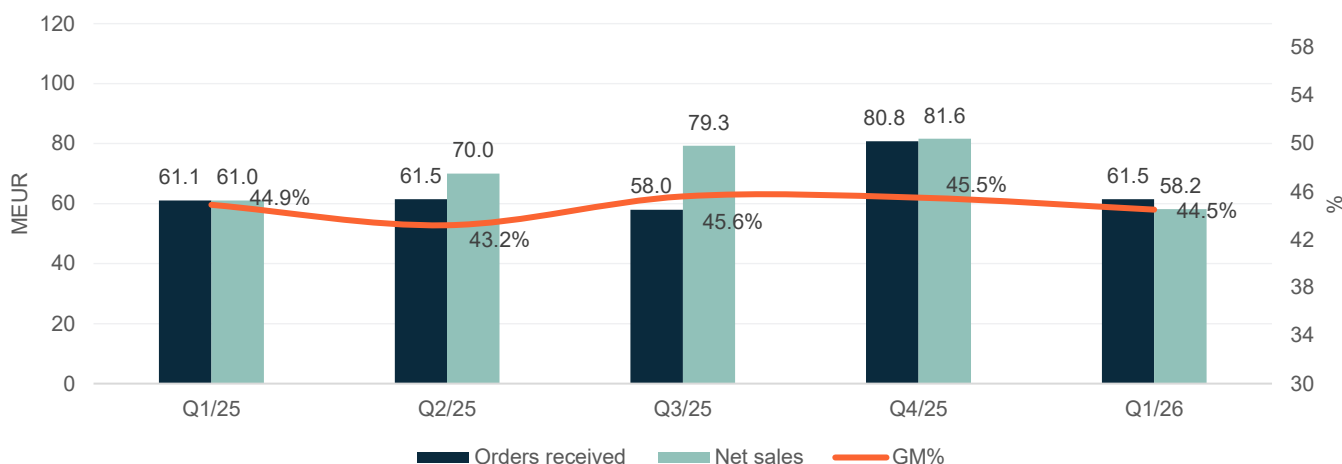
The Weather, Energy, and Environment business area provides critical weather and climate observations through advanced instruments and systems. It enables customers – ranging from meteorological institutes and airport operators to renewable energy producers and road authorities – to ensure people’s safety, protection of property, and efficient operations. Key market segments include meteorology, aviation, and renewable energy.

MEUR	1-3/2026	1-3/2025	Change	FX**	1-12/2025
Orders received	61.5	61.1	1%	3%	261.3
Order book, end of period	152.9	175.7	-13%		143.9
Net sales	58.2	61.0	-5%	-3%	292.1
Product sales	31.0	34.8	-11%		166.3
Project sales	19.6	20.2	-3%		98.7
Service sales	6.6	5.0	33%		23.2
Subscription sales	0.5	0.5	1%		1.9
Lease income	0.4	0.6	-31%		2.0
Gross margin, %	44.5	44.9			44.9
EBITA	4.6	6.0			43.0
of net sales, %	8.0	9.9			14.7
Operating result (EBIT)	4.0	4.8			38.8
of net sales, %	6.9	7.8			13.3
R&D costs	5.6	5.9	-5%		24.1
Amortization*	0.6	1.2			4.2

\*Amortization and impairment of intangible assets and income and expenses related to (non-operative) earn-outs related to acquired businesses

\*\* Change with comparable exchange rates

### Rolling development



### Q1/2026 review

The Weather, Energy, and Environment business area’s year began at a slower pace, with net sales declining compared to the previous year – primarily due to softness in the renewable energy market. However, increased demand in the meteorology and aviation segments led to order intake remaining roughly at the previous year’s level, while the order book grew by 6% from the year-end 2025.

The Weather, Energy, and Environment business area’s first quarter 2026 orders received were at the previous year’s level at EUR 61.5 (61.1) million. In constant currencies, orders received increased by 3%. Orders received increased in the aviation and

meteorology market segments with strong growth in the meteorology market segment. In the renewable energy market segment, orders received decreased very strongly compared to the previous year.

At the end of March 2026, the Weather, Energy, and Environment business area's order book amounted to EUR 152.9 million and increased by 6% compared to the year-end 2025 (Dec 31, 2025: EUR 143.9 million). 69% of the order book, EUR 106.0 million, is scheduled to be delivered during the current year (Mar 31, 2025: EUR 113.2 million). The EUR 25 million award for a project of airport weather systems and equipment to modernize 14 Indonesian airports, announced in August 2024, is not included in the order book. The project will be included in orders received if the customer secures financing by the end of Q2/2026.

The Weather, Energy and Environment business area's first quarter 2026 net sales decreased by 5% compared to the previous year and were EUR 58.2 (61.0) million. In constant currencies, net sales decreased by 3%. The decline was driven by the renewable energy and aviation market segments, with strong decline in renewable energy and very strong decline in aviation. In the meteorology market segment, net sales increased somewhat compared to the previous year. Product sales had a slower start to the year compared to the previous year, particularly in China and North America, as well as in the renewable energy market segment. Service sales, on the other hand, developed positively, reaching very strong growth compared to the previous year.

Gross margin was close to the previous year's level at 44.5 (44.9) %.

Operating expenses decreased compared to the previous year, driven by cost control measures implemented in 2025.

Followed by the decrease in net sales, the Weather, Energy, and Environment business area's first quarter 2026 EBITA decreased to EUR 4.6 (6.0) million, 8.0 (9.9) % of net sales.

## Strategy and long-term financial targets

Vaisala's strategy focuses on driving sustainable growth and global leadership in measurement instruments and intelligence for climate action. Through its products and technologies, Vaisala enables its customers to optimize critical production processes, accelerate energy transition and decarbonization, and protect people and assets from the impacts of climate change. Vaisala leverages artificial intelligence and machine learning to provide advanced weather intelligence, equipping customers with the data they need to make informed decisions and take timely protective actions.

The company's purpose *Taking every measure for the planet* emphasizes Vaisala's active role in enabling data-driven climate action. This demonstrates how Vaisala's measurement technologies provide customers with relevant data to improve operations and create positive climate impact while showing the company's full commitment to sustainability.

Vaisala pins its strategy on four key success drivers: deep customer understanding and commercial excellence, product and technology leadership from sensors to digital solutions; excellence in supply chain; and purpose-driven culture and talent.

To complement the success drivers of its strategy, Vaisala has identified four strategic priorities for execution to both sustain its market leadership and expand into new markets with growth opportunities. Vaisala 1) continues its growth in industrials with breakthrough technologies, 2) grows share of services and software revenue, 3) drives profitability as a global leader in weather, and 4) simplifies and scales, as well as digitally transforms its operations for greater impact and efficiency. The strategy is implemented by managing different types of businesses in a different way by focusing on growth and/or profitability.

### Long-term financial targets

Vaisala's long-term financial targets are:

- Average sales growth 7%
- Systematically improving EBITA %
- Maintain strong cash conversion over time

Vaisala does not consider the long-term financial targets as market guidance for any given year.

## Sustainability

### Science-based targets to reduce greenhouse gas (GHG) emissions

Vaisala's near-term science-based emission reduction targets, approved by the Science Based Targets initiative (SBTi), are:

- Scope 1 and 2: Vaisala commits to reduce absolute scope 1 and 2 GHG emissions 52% by 2030 from the 2021 base year.
- Scope 3: Vaisala commits to reduce scope 3 GHG emissions from purchased goods and services, upstream transportation and distribution, business travel, employee commuting, and use of sold products 52% per million EUR gross profit by 2030 from the 2021 base year.

## Leadership Team

### Members of the Vaisala Leadership Team on March 31, 2026

- Kai Öistämö, President and CEO, Chair of the Leadership Team
- Girish Agarwal, Chief Digital and Information Officer
- Lorenzo Gulli, EVP, Strategy and M&A
- Samuli Hänninen, EVP, Xweather
- Anne Jalkala, EVP, Weather, Energy and Environment
- Timo Leskinen, EVP, People and Corporate Affairs
- Heli Lindfors, Chief Financial Officer
- Vesa Pylvänäinen, EVP, Operations
- Jarkko Sairanen, EVP, Industrial Measurements
- Katriina Vainio, EVP, Group General Counsel

## Annual General Meeting 2026

Vaisala Corporation's Annual General Meeting was held on March 24, 2026. The meeting approved the financial statements and discharged the members of the Board of Directors and the President and CEO from liability for the financial period January 1–December 31, 2025.

### Dividend

The Annual General Meeting resolved a dividend of EUR 0.86 per share. The record date for the dividend payment was March 26, 2026, and the payment date was April 2, 2026.

### Board of Directors

The Annual General Meeting confirmed that the number of Board members is seven. Annica Bresky, Antti Jääskeläinen, Kaarina Ståhlberg, Tuomas Syrjänen, Raimo Voipio and Ville Voipio will continue as members of the Board of Directors. Elina Björklund was elected as a new member of the Board of Directors.

The Annual General Meeting confirmed that the annual remuneration payable to the Chair of the Board of Directors is EUR 75,000 and each Board member EUR 50,000 per year. Approximately 40% of the annual remuneration will be paid in Vaisala Corporation's series A shares acquired from the market and the rest in cash. In addition, the Annual General Meeting confirmed that the meeting fee for the Chair of the Audit Committee will be EUR 2,000 per attended meeting, EUR 1,500 for the Chair of People and Sustainability Committee, the Nomination Committee and any other committee established by the Board of Directors, and EUR 1,200 for each member of a committee for each attended meeting. In addition, members of the Board residing outside of Finland will be paid a meeting fee of EUR 1,000 per physical meeting attended, however, if two or more meetings are held during a day, the maximum fee is EUR 1,000. The attendance fees are paid in cash. Possible travel expenses are reimbursed according to the travel policy of the company.

### Auditor

The Annual General Meeting elected PricewaterhouseCoopers Oy as the auditor of the company and APA Ylva Eriksson will act as the auditor with principal responsibility. The Auditor is reimbursed according to invoice presented to the company.

### Sustainability reporting assurer

The Annual General Meeting elected PricewaterhouseCoopers Oy as the sustainability reporting assurer of the company and Ylva Eriksson, Authorized Sustainability Auditor (KRT), as the assurer with principal authority. The assurer is reimbursed according to invoice presented to the company.

### Authorization for the directed repurchase of own series A shares

The Annual General Meeting authorized the Board of Directors to resolve on the directed repurchase of a maximum of 800,000 of the company's own series A shares in one or more instalments by using company's unrestricted equity. The authorization is valid until the closing of the next Annual General Meeting, however, no longer than September 24, 2027.

### Authorization on the issuance of the company's own series A shares

The Annual General Meeting authorized the Board of Directors to resolve on the issuance of the shares, transfer of treasury shares and issuance of special rights entitling to shares. The authorization concerns only series A shares. The Board may issue either new shares or transfer treasury shares held by the company to a maximum of 3,000,000 shares. The authorization can also be used as part of the company's incentive plans for up to 1,000,000 shares. The shares can be issued or transferred for consideration or without consideration. Shares or special rights entitling to shares can be issued in deviation from the shareholders' pre-emptive rights by way of a directed issue if there is a weighty financial reason from company's point of view, such as using the shares as a consideration in potential mergers or acquisitions, to finance investments, or as a part of the company's incentive plans. The subscription price of the shares can instead of cash also be paid in full or in part as contribution in kind. The authorization is valid until September 24, 2027. The authorization for the company's incentive program shall however be valid until March 24, 2031.

## The organizing meeting of the Board of Directors

At its organizing meeting held after the Annual General Meeting the Board elected Ville Voipio as the Chair of the Board of Directors and Raimo Voipio as the Vice Chair.

Kaarina Ståhlberg was elected as the Chair and Elina Björklund, and Raimo Voipio as members of the Audit Committee. The majority of the Audit Committee members are independent both of the company and of significant shareholders. Antti Jääskeläinen was elected as the Chair and Annica Bresky, Tuomas Syrjänen, and Ville Voipio as members of the People and Sustainability Committee. The majority of the members of the People and Sustainability Committee are independent both of the company and of significant shareholders. Ville Voipio was elected as the Chair and Annica Bresky, Tuomas Syrjänen, and Raimo Voipio as members of the Nomination Committee. The majority of the members of the Nomination Committee are independent of the company.

## Shares and shareholders

### Share capital and shares

Vaisala's share capital totaled EUR 7,660,808 on March 31, 2026. Vaisala has 36,436,728 shares of which 3,093,128 are series K shares and 33,343,600 series A shares. Series A shares are listed on the Nasdaq Helsinki Ltd. The series K shares and series A shares are differentiated by the fact that each series K share entitles its owner to 20 votes at a General Meeting of Shareholders while each series A share entitles its owner to 1 vote. On March 31, 2026, series A shares represented 91.5% of the total number of shares and 35.0% of the total votes. Series K shares represented 8.5% of the total number of shares and 65.0% of the total votes.

### Trading and share price development

In January–March 2026, a total of 1,419,275 series A shares with a value totaling EUR 63.7 million were traded on the Nasdaq Helsinki Ltd. The closing price of the series A share on the Nasdaq Helsinki stock exchange was EUR 44.15. Shares registered a high of EUR 48.80 and a low of EUR 41.15. Volume-weighted average share price was EUR 44.85.

The market value of series A shares on March 31, 2026, was EUR 1,465.3 million, excluding company's treasury shares. Valuing series K shares – which are not traded on the stock market – at the rate of the series A share's closing price on the last trading day of March, the total market value of all the series A and series K shares together was EUR 1,601.9 million, excluding company's treasury shares.

### Treasury shares

In March 2026, a total of 24,120 of Vaisala Corporation's series A treasury shares were conveyed without consideration to 44 key employees participating in the Performance Share Plan 2023–2025, under the terms and conditions of the plan. Additionally, a total of 1,750 of Vaisala Corporation's series A treasury shares were conveyed without consideration to three key employees participating in the Restricted Share Unit Plan 2022–2026 under the terms and conditions of the plan. The directed share issues were based on authorization given by the Annual General Meeting held on March 25, 2025.

Total number of series A treasury shares on March 31, 2026, was 154,420, which represents 0.46% of series A shares and 0.42% of total shares.

### Shareholders

At the end of March 2026, Vaisala had 20,282 (16,725) registered shareholders. Ownership outside of Finland and nominee registered represented 20.1 (21.7) % of the company's shares. Households owned 40.9 (40.5) %, private companies 13.7 (13.8) %, financial and insurance institutions 9.6 (9.3) %, public sector organizations 9.1 (7.9) %, and non-profit organizations 6.6 (6.9) % of the shares.

More information about Vaisala's shares and shareholders are presented on the company's website at [vaisala.com/investors](https://vaisala.com/investors)

## Near-term risks and uncertainties

Geopolitical tensions create uncertainty in the global business landscape. While the estimated direct impacts on Vaisala are minor, prolonged conflicts and instability could lead to accelerated inflation and an economic slowdown, which may negatively affect Vaisala's financial results. Furthermore, ongoing risks related to escalating trade policy actions add to the uncertainty. The duration and consequences of these uncertainties remain difficult to predict. Additionally, further depreciation of the US dollar, Chinese yuan, or other currencies against the euro could have a material negative impact on Vaisala's net sales.

Extended lead times for components or temporary shortages may cause delays, interruptions, or higher material costs for Vaisala. Disruptions in supplier operations, Vaisala's own production or project delivery processes, as well as interruptions in inbound or outbound logistics, can reduce the company's delivery capability. Additionally, cyber risks and prolonged IT system outages could adversely affect operations and delivery capabilities.

Vaisala's meteorology and aviation businesses are fluctuating by nature both in orders received and net sales from quarter to quarter. Timing of project revenue may cause variation in quarterly performance of the Weather, Energy, and Environment business area.

The successful and timely execution of Vaisala's investments, acquisitions, divestments, and restructuring activities involves uncertainties and risks. These may affect the achievement of related financial and operational targets and could have a negative impact on net sales and profitability.

New and changing regulations affecting product acceptance, operation's capability to meet changing compliance requirements, and changes in international trade policies may cause delays or interruptions in supply chain. Customers' preference for local manufacturing may reduce demand for Vaisala's products and services. Customers' budgetary constraints, complex decision-making processes, and missing financing solutions may postpone closing of infrastructure contracts in the Weather, Energy, and Environment business area.

Further information about risk management and risks is available in Governance/Risk management section of the Annual Report 2025 and on the company's website at [vaisala.com](https://vaisala.com).

## Financial calendar 2026

Half Year Financial Report 2026: July 21, 2026

Interim Report January–September 2026: October 27, 2026

Vantaa, April 24, 2026

Vaisala Corporation  
Board of Directors

The forward-looking statements in this statement are based on the current expectations, known factors, decisions, and plans of Vaisala's management. Although the management believes that the expectations reflected in these forward-looking statements are reasonable, there is no assurance that these expectations would prove to be correct. Therefore, the results could differ materially from those implied in the forward-looking statements, due to for example changes in the economic, market and competitive environments, regulatory or other government-related changes, or shifts in exchange rates.

## Financial information

This Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting, following the same accounting policies and principles as in the annual financial statements for 2025. All figures in this Interim Report are group figures. All presented figures have been rounded and consequently the sum of individual figures may deviate from the sum presented. The Interim Report is unaudited.

Preparation of Interim Report in accordance with IFRS requires Vaisala's management to make estimates and assumptions that affect the valuation of the reported assets and liabilities and the recognition of income and expenses in statement of income. Although estimates are based on management's best knowledge at the date of the Interim Report, actual results may differ from those estimates.

## Changes in accounting principles

As of January 1, 2026, Vaisala changed its financial reporting structure. In the new structure, Vaisala reports financial information on three reportable segments: the Industrial Measurements business area, the Xweather business area, and the Weather, Energy, and Environment business area. Previously, the reportable segments were the Industrial Measurements business area and the Weather and Environment business area. Xweather, and Weather, Energy, and Environment businesses were part of the Weather and Environment reportable segment.

Additionally, as of January 1, 2026, Vaisala reports certain corporate and non-operative items separately. Corporate items include management costs, which are not directly attributable to the operative activities of the business areas, and non-operative items include one-off costs related mainly to M&A and restructurings, as well as any discontinued businesses. Corporate and non-operative items are not included in the results of the three reportable segments.

Comparative information for 2025 has been restated accordingly.

## Consolidated statement of income

EUR million	1-3/2026	1-3/2025	1-12/2025
Net sales	137.0	135.6	596.9
Cost of goods sold	-58.2	-57.8	-267.2
<b>Gross profit</b>	<b>78.8</b>	<b>77.8</b>	<b>329.7</b>
Sales, marketing and administrative costs	-42.8	-43.0	-177.0
Research and development costs	-17.2	-16.9	-68.3
Other operating income and expenses	0.1	0.0	0.7
<b>Operating result</b>	<b>18.9</b>	<b>17.9</b>	<b>85.1</b>
Share of result in associated company	-	-	0.2
Financial income	2.8	2.3	12.9
Financial expenses	-4.0	-5.0	-21.0
<b>Result before taxes</b>	<b>17.6</b>	<b>15.1</b>	<b>77.1</b>
Income taxes	-4.0	-3.2	-17.4
<b>Result for the period</b>	<b>13.6</b>	<b>11.9</b>	<b>59.8</b>
<b>Attributable to</b>			
Owners of the parent company	13.6	11.9	59.8
<b>Earnings per share for result attributable to the equity holders of the parent company</b>			
Earnings per share, EUR	0.38	0.33	1.65
Diluted earnings per share, EUR	0.37	0.33	1.64

## Consolidated statement of comprehensive income

EUR million	1-3/2026	1-3/2025	1-12/2025
<b>Items that will not be reclassified to profit or loss (net of taxes)</b>			
Actuarial profit (loss) on post-employment benefits (net of taxes)	-	-	0.0
<b>Total</b>	<b>-</b>	<b>-</b>	<b>0.0</b>
<b>Items that may be reclassified subsequently to profit or loss</b>			
Translation differences	2.1	-3.4	-10.8
<b>Total</b>	<b>2.1</b>	<b>-3.4</b>	<b>-10.8</b>
<b>Total other comprehensive income</b>	<b>2.1</b>	<b>-3.4</b>	<b>-10.8</b>
<b>Comprehensive income for the period</b>	<b>15.7</b>	<b>8.4</b>	<b>49.0</b>
<b>Attributable to</b>			
Owners of the parent company	15.7	8.4	49.0

## Consolidated statement of financial position

EUR million

Assets	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
<b>Non-current assets</b>			
Intangible assets	138.9	146.9	139.1
Property, plant and equipment	107.9	105.2	110.4
Right-of-use assets	18.8	20.5	19.3
Investments in shares	0.1	0.1	0.1
Investment in associated company	1.7	1.6	1.7
Non-current receivables	2.6	1.1	2.6
Deferred tax assets	14.9	14.9	14.3
<b>Total non-current assets</b>	<b>285.0</b>	<b>290.4</b>	<b>287.5</b>
<b>Current assets</b>			
Inventories	67.9	63.5	60.8
Trade and other receivables	91.8	92.5	99.0
Contract assets and other accrued revenue	38.7	32.6	44.7
Income tax receivables	5.9	6.9	4.1
Cash and cash equivalents	95.4	100.8	92.8
<b>Total current assets</b>	<b>299.7</b>	<b>296.3</b>	<b>301.4</b>
<b>Total assets</b>	<b>584.7</b>	<b>586.6</b>	<b>588.9</b>

<b>Equity and liabilities</b>	<b>Mar 31, 2026</b>	<b>Mar 31, 2025</b>	<b>Dec 31, 2025</b>
<b>Equity</b>			
Share capital	7.7	7.7	7.7
Other reserves	0.7	0.7	0.7
Translation differences	-3.5	1.7	-5.7
Treasury shares	-6.1	-3.7	-6.5
Retained earnings	311.5	279.4	329.7
<b>Total equity attributable to owners of parent company</b>	<b>310.2</b>	<b>285.8</b>	<b>325.9</b>
<b>Total equity</b>	<b>310.2</b>	<b>285.8</b>	<b>325.9</b>
<b>Non-current liabilities</b>			
Interest-bearing borrowings	70.0	70.0	70.0
Interest-bearing lease liabilities	18.4	20.4	18.7
Post-employment benefits	2.1	2.2	2.1
Deferred tax liabilities	7.4	5.8	7.6
Provisions	0.8	0.6	0.8
Other non-current liabilities	10.0	10.9	12.0
<b>Total non-current liabilities</b>	<b>108.7</b>	<b>109.9</b>	<b>111.2</b>
<b>Current liabilities</b>			
Interest-bearing borrowings	-	35.0	15.0
Interest-bearing lease liabilities	3.3	3.3	3.3
Trade and other payables	117.3	110.2	89.2
Contract liabilities and other deferred revenue	38.9	35.9	37.0
Income tax liabilities	3.4	3.6	3.9
Provisions	2.8	2.9	3.3
<b>Total current liabilities</b>	<b>165.7</b>	<b>190.9</b>	<b>151.7</b>
<b>Total liabilities</b>	<b>274.5</b>	<b>300.9</b>	<b>262.9</b>
<b>Total equity and liabilities</b>	<b>584.7</b>	<b>586.6</b>	<b>588.9</b>

## Consolidated cash flow statement

EUR million	1-3/2026	1-3/2025	1-12/2025
Result for the period	13.6	11.9	59.8
Depreciation, amortization and impairment	6.7	7.0	27.7
Financial income and expenses	1.2	2.8	8.0
Gains and losses on sale of intangible assets and property, plant and equipment	-0.1	-	-0.2
Share of result in associated company	-	-	-0.2
Income taxes	4.0	3.2	17.4
Other adjustments	-1.7	0.3	4.2
Inventories, increase (-) / decrease (+)	-6.6	-6.0	-3.2
Non-interest-bearing receivables, increase (-) / decrease (+)	13.9	18.5	-4.3
Non-interest-bearing liabilities, increase (+) / decrease (-)	-4.8	-2.7	10.3
Changes in working capital	2.5	9.8	2.8
Interest and other financial items received	0.3	0.4	1.2
Interest and other financial items paid	-0.8	-3.6	-7.1
Income taxes paid	-7.1	-12.9	-23.1
<b>Cash flow from operating activities</b>	<b>18.6</b>	<b>18.7</b>	<b>90.4</b>
Acquisition of subsidiaries, net of cash acquired	-	-	-2.0
Capital expenditure on intangible assets and property, plant and equipment	-1.3	-4.9	-21.4
Proceeds from sale of intangible assets and property, plant and equipment	0.1	0.1	0.3
<b>Cash flow from investing activities</b>	<b>-1.3</b>	<b>-4.9</b>	<b>-23.1</b>
Dividends paid	-	-	-30.9
Purchase of treasury shares	-	-	-3.0
Change in loan receivables	0.2	-0.4	-2.2
Proceeds from borrowings	0.0	-	0.0
Repayment of borrowings	-15.0	-0.0	-20.7
Principal payments of lease liabilities	-0.9	-0.6	-3.2
<b>Cash flow from financing activities</b>	<b>-15.6</b>	<b>-1.0</b>	<b>-60.0</b>
<b>Change in cash and cash equivalents increase (+) / decrease (-)</b>	<b>1.7</b>	<b>12.8</b>	<b>7.3</b>
Cash and cash equivalents at the beginning of period	92.8	88.8	88.8
Change in cash and cash equivalents	1.7	12.8	7.3
Effect from changes in exchange rates	0.9	-0.9	-3.3
<b>Cash and cash equivalents at the end of period</b>	<b>95.4</b>	<b>100.8</b>	<b>92.8</b>

## Consolidated statement of changes in equity

## Equity attributable to owners of the parent company

EUR million	Share capital	Other reserves	Translation differences	Treasury shares	Retained earnings	Total equity
<b>Equity at Jan 1, 2025</b>	<b>7.7</b>	<b>0.7</b>	<b>5.1</b>	<b>-4.1</b>	<b>299.2</b>	<b>308.6</b>
Result for the period					11.9	11.9
Other comprehensive income			-3.4			-3.4
Dividend distribution					-30.9	-30.9
Share-based payments				0.4	-0.8	-0.4
<b>Equity at Mar 31, 2025</b>	<b>7.7</b>	<b>0.7</b>	<b>1.7</b>	<b>-3.7</b>	<b>279.4</b>	<b>285.8</b>
<b>Equity at Dec 31, 2025</b>	<b>7.7</b>	<b>0.7</b>	<b>-5.7</b>	<b>-6.5</b>	<b>329.7</b>	<b>325.9</b>
Result for the period					13.6	13.6
Other comprehensive income			2.1			2.1
Dividend distribution					-31.2	-31.2
Share-based payments				0.4	-0.7	-0.2
<b>Equity at Mar 31, 2026</b>	<b>7.7</b>	<b>0.7</b>	<b>-3.5</b>	<b>-6.1</b>	<b>311.5</b>	<b>310.2</b>

## Notes to the report

### Reportable segments

#### Orders received

EUR million	1-3/2026	1-3/2025	1-12/2025
Industrial Measurements	65.9	60.4	255.9
Weather, Energy, and Environment	61.5	61.1	261.3
<b>Total</b>	<b>127.4</b>	<b>121.4</b>	<b>517.2</b>

#### Order book

EUR million	1-3/2026	1-3/2025	1-12/2025
Industrial Measurements	44.3	36.8	41.9
Weather, Energy, and Environment	152.9	175.7	143.9
<b>Total</b>	<b>197.2</b>	<b>212.5</b>	<b>185.8</b>

#### Annual recurring revenue (ARR)

EUR million	1-3/2026	1-3/2025	1-12/2025
Xweather	58.2	55.4	57.1

#### Net sales

EUR million	1-3/2026	1-3/2025	1-12/2025
Industrial Measurements			
Product sales	56.4	52.9	218.8
Service sales	7.6	6.8	29.0
<b>Total</b>	<b>64.1</b>	<b>59.7</b>	<b>247.8</b>

Xweather			
Service sales	0.0	0.0	0.4
Subscription sales	15.2	15.3	58.4
<b>Total</b>	<b>15.3</b>	<b>15.3</b>	<b>58.8</b>

Weather, Energy, and Environment			
Product sales	31.0	34.8	166.3
Project sales	19.6	20.2	98.7
Service sales	6.6	5.0	23.2
Subscription sales	0.5	0.5	1.9
Lease income	0.4	0.6	2.0
<b>Total</b>	<b>58.2</b>	<b>61.0</b>	<b>292.1</b>

<b>Total net sales*</b>	<b>137.0</b>	<b>135.6</b>	<b>596.9</b>
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\*Vaisala's net sales include intra-segment elimination between Xweather and Weather, Energy, and Environment.

#### Operating result (EBIT)

EUR million	1-3/2026	1-3/2025	1-12/2025
Industrial Measurements	16.4	13.6	56.0
Xweather	-0.2	1.0	0.1
Weather, Energy, and Environment	4.0	4.8	38.8
Corporate and non-operative items	-1.4	-1.6	-9.9
<b>Total</b>	<b>18.9</b>	<b>17.9</b>	<b>85.1</b>

## Geographical segments

## Net sales

EUR million	1-3/2026	1-3/2025	1-12/2025
Americas	47.1	56.0	227.8
APAC	33.9	35.2	149.4
EMEA	56.0	44.4	219.7
<b>Total</b>	<b>137.0</b>	<b>135.6</b>	<b>596.9</b>

## Timing of revenue recognition

EUR million	1-3/2026	1-3/2025	1-12/2025
Performance obligations satisfied at a point in time	96.8	95.9	417.5
Performance obligations satisfied over time	39.8	39.1	177.5
Lease income recognized on a straight-line basis	0.4	0.6	2.0
<b>Total</b>	<b>137.0</b>	<b>135.6</b>	<b>596.9</b>

## Personnel

	1-3/2026	1-3/2025	1-12/2025
Average personnel	2,441	2,452	2,486
Personnel at the end of period	2,446	2,464	2,465

## Derivative financial instruments

EUR million	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
Nominal value of derivative financial contracts	54.0	72.9	56.2
Fair values of derivative financial contracts, assets	0.2	1.6	0.4
Fair values of derivative financial contracts, liabilities	0.7	0.2	0.1

Derivative financial instruments consist solely of foreign exchange forward contracts and they are measured based on price information derived from active markets and commonly used valuation methods (Fair value hierarchy 2). Derivative financial contracts are executed only with counterparties that have high credit ratings.

## Share information

EUR/thousand	1-3/2026	1-3/2025	1-12/2025
Number of shares outstanding	36,282	36,311	36,256
Number of treasury shares	154	126	180
Number of shares, weighted average, diluted	36,376	36,399	36,425
Number of shares, weighted average	36,264	36,292	36,289
Number of shares traded	1,419	2,617	5,960
Share price, highest	48.80	54.90	54.90
Share price, lowest	41.15	44.05	39.70

## Key ratios

EUR	1-3/2026	1-3/2025	1-12/2025
Earnings per share	0.38	0.33	1.65
Diluted earnings per share	0.37	0.33	1.64
Equity per share	8.55	7.87	8.99
Return on equity, %	17.1	16.0	18.8
Cash flow from operating activities per share	0.51	0.51	2.49
Solvency ratio, %	53.4	48.8	55.7
Gearing, %	-1.2	9.7	4.4

## Key exchange rates

	Average rates		Period end rates		
	1-3/2026	1-3/2025	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
USD	1.1713	1.0398	1.1498	1.0815	1.1750
CNY	8.1113	7.5659	7.9341	7.8442	8.2262
JPY	183.61	160.34	183.39	161.60	184.09
GBP	0.8684	0.8305	0.8683	0.8354	0.8726

## Market segment information

### Industrial Measurements

**The industrial** market segment includes industries that require precise measurement instruments for optimizing processes, improving resource efficiency, and ensuring product quality. Vaisala provides solutions such as humidity, dew point, carbon dioxide, and temperature measurement instruments to support operational excellence and resource efficiency in sectors such as manufacturing and building automation. Key customer verticals served include data centers, semiconductors, battery manufacturing, and various machinery equipment manufacturers.

**The life science** market segment includes customers operating in pharmaceutical and biotechnology industries as well as hospitals and laboratories, where maintaining the right environmental conditions is crucial. Vaisala offers continuous monitoring systems and measurement instruments to ensure compliance with regulatory standards and safeguard product integrity.

**The power** market segment includes customers in the energy sector who rely on Vaisala's measurement solutions to enhance power transmission efficiency and reliability. Vaisala serves the power industry by providing advanced measurement solutions, such as transformer Dissolved Gas Analysis (DGA) systems, which enable utilities, transmission and distribution companies as well as industrial sites to monitor transformer health in real-time, preventing costly outages and extending asset lifespans.

### Xweather

**The transportation and logistics** market segment includes fleet operators, automotive OEMs, navigation and logistics providers, and road authorities that require real time and predictive road weather intelligence for routing, logistics, ADAS, and winter maintenance operations. Xweather provides hyperlocal road condition insights and AI-powered forecasts to enable safer driving, automated decision-making, and more efficient operations.

**The energy and utilities** market segment includes energy producers, utilities, and grid operators who depend on accurate weather-driven data and forecasts to manage renewable energy production, anticipate demand fluctuations, and maintain grid stability. Xweather delivers AI-powered models and indices for predicting weather-driven risk exposures and renewable output, enabling better-informed trading and operational decisions.

**The finance and insurance** market segment includes commodity traders, weather derivatives desks, parametric insurance providers, reinsurers, and risk teams who rely on decision grade weather data and forecasts, lightning intelligence, and proprietary indices for trading and hedging, structuring, pricing, settlement, and claims validation.

**The developer and data distributors** market segment includes software developers and platform providers who embed weather intelligence into AI and other applications and services across multiple industries. Xweather offers high-accuracy weather Maps and APIs and historical data sets that enable scalable, weather-aware application development across a wide range of use cases including MCP for AI assisted workflows.

### Weather, Energy and Environment

**The meteorology** market segment includes customers such as national meteorological institutes and meteorological research organizations. Vaisala supplies advanced weather measurement sensors, systems, and solutions to enable accurate forecasting and climate monitoring.

**The aviation** market segment includes all sizes of airports that require precise weather information for safe and efficient flight operations. Vaisala provides weather systems and decision support tools to enhance situational awareness and operational safety.

**The renewable energy** market segment includes customers who are involved mainly in onshore and offshore wind energy projects. Vaisala helps its renewable energy customers to select the optimal site location, enable real-time forecasting capabilities, and continuously monitor their power plant and infrastructure in real-time for stable and enhanced output.

## Calculation of key figures

Earnings/share, EUR	=	$\frac{\text{Result of the period +/- non-controlling interest}}{\text{Average number of shares outstanding}}$
Cash flow from business operations/share, EUR	=	$\frac{\text{Cash flow from business operations}}{\text{Number of shares outstanding at the end of the period}}$
Equity/share, EUR	=	$\frac{\text{Total equity attributable to owners of parent company}}{\text{Number of shares outstanding at the end of the period}}$
Dividend/share, EUR	=	$\frac{\text{Dividend}}{\text{Number of shares outstanding at the end of the period}}$
Dividend/earnings, %	=	$\frac{\text{Dividend}}{\text{Result for the period +/- non-controlling interest}} \times 100$
Effective dividend yield %	=	$\frac{\text{Dividend / share}}{\text{Closing price for the series A share at the end of the period}} \times 100$
Price/earnings (P/E)	=	$\frac{\text{Closing price for the series A share at the end of the period}}{\text{Earnings / share}}$
Market capitalization, MEUR	=	Closing price for the series A share x number of shares outstanding

## Alternative performance measures

Vaisala presents in its financial reporting alternative performance measures describing businesses' financial performance and its development as well as e.g. investments and return on equity in order to complement presented information according to IFRS.

Vaisala presents in its financial reporting the following alternative performance measures:

Net sales/orders received with comparable exchange rates, MEUR	=	Net sales/orders received converted to euros with exchange rates used during the comparison period
Gross margin, %	=	$\frac{\text{Net sales} - \text{Cost of sales}}{\text{Net sales}} \times 100$
Operating expenses, MEUR	=	Sales, marketing, and administrative costs + research and development costs
EBITA, MEUR	=	Result before income taxes, financial income, and expenses, share of result in associated company, and amortization and impairment of identified intangible assets related to the acquired businesses and income and expenses related to (non-operative) earn-outs of acquired businesses as presented in Consolidated Statement of Income. EBITA describes profitability and development of performance.
Operating result (EBIT), MEUR	=	Result before income taxes, financial income, and expenses, and share of result in associated company as presented in Consolidated Statement of Income. Operating result (EBIT) describes profitability and development of performance.
Result before taxes, MEUR	=	Result before taxes as presented in Consolidated Statement of Income
Return on equity (ROE), %	=	$\frac{\text{Result for the period}}{\text{Total equity (average)}} \times 100$
Solvency ratio, %	=	$\frac{\text{Total equity}}{\text{Statement of financial position total} - \text{advances received}} \times 100$
Cash conversion	=	$\frac{\text{Cash flow from operating activities}}{\text{Operating result (EBIT)}}$
Investments, MEUR	=	Gross investments in non-current intangible assets as well as property, plant, and equipment
Order book, MEUR	=	Performance obligations that were unsatisfied or partially unsatisfied (excluding subscription sales related) and undelivered part the lease agreements at the end of the period
Annual recurring revenue (ARR), MEUR	=	Average recurring monthly revenue (including charges from volume-based contracts) for the quarter x 12. ARR is reported only for the Xweather business area.
Net debt, MEUR	=	Interest-bearing liabilities - cash and cash equivalents
Gearing, %	=	$\frac{\text{Interest-bearing liabilities} - \text{cash and cash equivalents}}{\text{Total equity}} \times 100$
Net working capital, MEUR	=	Inventories + non-interest-bearing receivables (trade receivables + contract assets and other non-interest-bearing receivables) - non-interest-bearing liabilities (trade payables + contract liabilities and other accrued revenue + other non-interest-bearing liabilities)

## Reconciliation of key figures

### EBITA

#### Vaisala Group

EUR million	1-3/2026	1-3/2025	1-12/2025
EBIT	18.9	17.9	85.1
Amortization and impairment*	1.5	2.4	9.0
Earn-outs**	0.3	0.2	0.0
<b>EBITA</b>	<b>20.7</b>	<b>20.5</b>	<b>94.2</b>

#### Industrial Measurements

EUR million	1-3/2026	1-3/2025	1-12/2025
EBIT	16.4	13.6	56.0
Amortization and impairment*	0.2	0.2	1.0
Earn-outs**	-	-	-
<b>EBITA</b>	<b>16.7</b>	<b>13.8</b>	<b>57.0</b>

#### Xweather

EUR million	1-3/2026	1-3/2025	1-12/2025
EBIT	-0.2	1.0	0.1
Amortization and impairment*	0.9	0.9	3.8
Earn-outs**	0.1	0.1	0.1
<b>EBITA</b>	<b>0.8</b>	<b>2.1</b>	<b>4.0</b>

#### Weather, Energy, and Environment

EUR million	1-3/2026	1-3/2025	1-12/2025
EBIT	4.0	4.8	38.8
Amortization and impairment*	0.4	1.2	4.2
Earn-outs**	0.2	0.1	-0.1
<b>EBITA</b>	<b>4.6</b>	<b>6.0</b>	<b>43.0</b>

\* Amortization and impairment of intangible assets related to the acquired businesses

\*\* Income and expenses related to (non-operative) earn-outs of acquired businesses

**Further information**

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Vaisala Corporation

**Audiocast and teleconference**

An audiocast and a conference call for analysts, investors, and media will be held in English on Friday, April 24, 2026, starting at 12:30 p.m. (EEST).

You can participate in the live audiocast via the following link: <https://vaisala.events.inderes.com/q1-2026>

Questions may be presented by participating in the teleconference. You can access the teleconference by registering at the link below. After registration, you will receive an email with the dial-in numbers and a conference ID.

<https://events.inderes.com/vaisala/q1-2026/dial-in>

A recording will be available at [vaisala.com/investors](https://vaisala.com/investors) later the same day.

**Distribution**

Nasdaq Helsinki  
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[vaisala.com](https://vaisala.com)

**Vaisala** is a global leader in measurement instruments and intelligence for climate action. We equip our customers with devices and data to improve resource efficiency, drive energy transition, and care for the safety and well-being of people and societies worldwide. With over 90 years of innovation and expertise, we employ a team of close to 2,500 experts committed to taking every measure for the planet. Vaisala series A shares are listed on the Nasdaq Helsinki stock exchange. [vaisala.com](https://vaisala.com)

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