VAISALA

Half Year Financial Report

JANUARY–JUNE 2026

Strong growth in orders received driven by record-high demand in Industrial Measurements

Vaisala Corporation Half Year Financial Report January–June 2026

Second quarter 2026:

- Orders received EUR 137.4 (124.1) million, increase 11%, in constant currencies 11%
- Order book at the end of the period EUR 198.9 (Dec 31, 2025: 185.8) million, increase 7%, in constant currencies 6%
- Annual recurring revenue* (ARR) at the end of the period EUR 58.0 (Jun 30, 2025: 54.3) million, increase 7%
- Net sales EUR 151.4 (145.0) million, increase 4%, in constant currencies 6%
- EBITA EUR 22.1 (19.6) million, 14.6 (13.5) % of net sales
- Operating result (EBIT) EUR 20.2 (16.9) million, 13.3 (11.7) % of net sales
- Earnings per share EUR 0.41 (0.30)
- Cash flow from operating activities EUR 30.3 (14.4) 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.

January–June 2026:

- Orders received EUR 264.9 (245.6) million, increase 8%, in constant currencies 11%
- Net sales EUR 288.5 (280.6) million, increase 3%, in constant currencies 7%
- EBITA EUR 42.8 (40.0) million, 14.8 (14.3) % of net sales
- Operating result (EBIT) EUR 39.0 (34.8) million, 13.5 (12.4) % of net sales
- Earnings per share EUR 0.78 (0.63)
- Cash flow from operating activities EUR 48.9 (33.1) million

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 and its EBITA will be in the range of EUR 95–110 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.

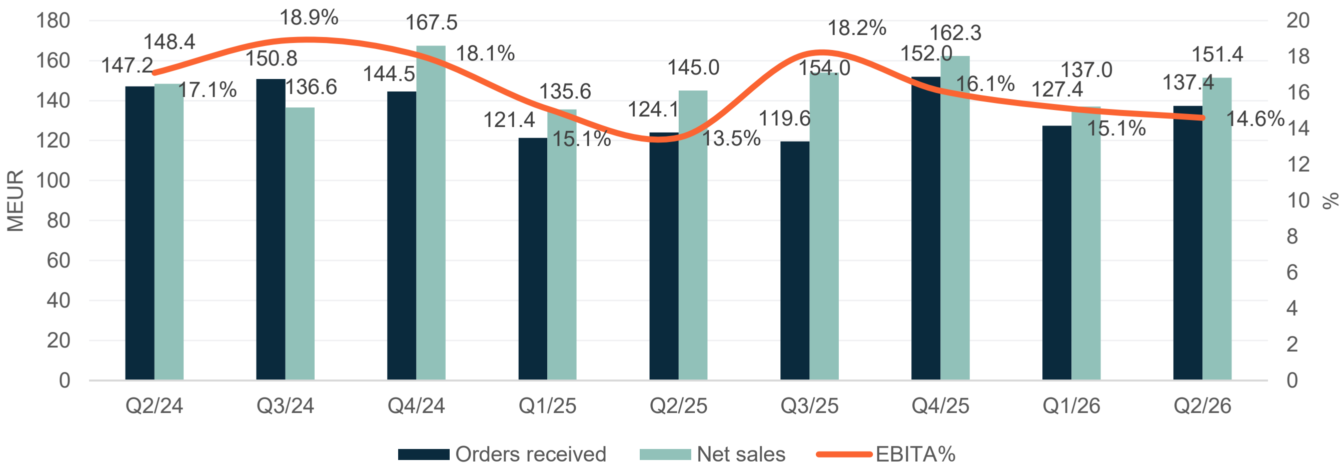
Markets for Xweather subscription sales are expected to grow.

Key figures

MEUR	4-6/2026	4-6/2025	Change	1-6/2026	1-6/2025	Change	1-12/2025
Orders received	137.4	124.1	11%	264.9	245.6	8%	517.2
Order book, at the end of the period	198.9	200.9	-1%	198.9	200.9	-1%	185.8
Annual recurring revenue (ARR), at the end of the period	58.0	54.3	7%	58.0	54.3	7%	57.1
Net sales	151.4	145.0	4%	288.5	280.6	3%	596.9
Gross profit	86.7	79.0	10%	165.5	156.8	6%	329.7
Gross margin, %	57.2	54.5		57.4	55.9		55.2
Operating expenses	67.4	62.1	8%	127.4	122.0	4%	245.3
EBITA	22.1	19.6		42.8	40.0		94.2
% of net sales	14.6	13.5		14.8	14.3		15.8
Operating result (EBIT)	20.2	16.9		39.0	34.8		85.1
% of net sales	13.3	11.7		13.5	12.4		14.3
Result before taxes	19.3	14.6		36.9	29.7		77.1
Result for the period	14.8	11.0		28.4	22.9		59.8
Earnings per share	0.41	0.30	34%	0.78	0.63	24%	1.65
Return on equity, %				17.4	15.3		18.8
Research and development costs	19.7	18.0	9%	36.9	34.9	6%	68.3
Capital expenditure*	5.5	6.1	-10%	6.9	11.0	-38%	21.4
Depreciation, amortization and impairment	6.6	7.0	-5%	13.3	13.9	-5%	27.7
Cash flow from operating activities	30.3	14.4	110%	48.9	33.1	48%	90.4
Cash conversion	1.5	0.9		1.3	1.0		1.1
Net debt				15.1	52.0		14.3
Gearing, %				4.6	17.9		4.4

*Excluding impact of acquired businesses

Rolling development



President and CEO Kai Öistämö

"Vaisala continued to perform well in the second quarter of 2026 after a strong start to the year. Record-high demand in Industrial Measurements bolstered Vaisala's growth in both orders received and net sales. Xweather continued to grow at a double-digit percentage. In Weather, Energy, and Environment, the second quarter was more muted, as expected.

Vaisala's order intake increased by 11% in the second quarter, driven by record-high demand in the Industrial Measurements business area. Net sales increased by 4% (6% in constant currencies), driven by double-digit growth in Industrial Measurements and Xweather. Profitability remained solid, and the EBITA margin improved to 14.6%. We closed the quarter with an order book of EUR 198.9 million, which is 7% higher than the level at the end of last year.

The Industrial Measurements business area had yet another excellent quarter, reaching record-high order intake and net sales. Orders received increased by 26% compared to the previous year (28% in constant currencies) as the demand grew across market segments and geographies. Large orders from data center and power customers further boosted the order intake, along with increased number of service contracts. This has also driven a shift in the Industrial Measurements order book profile compared to the previous year, resulting in a notably high order book. Net sales increased by 10% (13% in constant currencies), driven especially by the APAC region. The largest market segments in the Industrial Measurements business area are life science, which represents about 30% of the business area's net sales, as well as data centers and power, which both represent about 10% of the business area's net sales.

The Xweather business area's double-digit growth continued in the second quarter. Net sales increased by 13% compared to the previous year (15% in constant currencies). Annual recurring revenue (ARR) was EUR 58.0 million. A key event in the quarter was the announcement of the acquisition of Atmo Inc., a San Francisco-based technology and AI weather company. This acquisition is a natural expansion to accelerate Xweather's technology roadmap and growth, and it places Vaisala in a strong position to lead the transformation of meteorology: over 90 years of weather science expertise and measurement technology used in over 150 countries, now paired with the most advanced AI forecasting models in the field. The acquisition is expected to close by the end of 2026.

The Weather, Energy, and Environment business area had a slow quarter in project orders, which resulted in a decrease in order intake compared to the previous year. The EUR 25 million project for airport weather systems and equipment in Indonesia, announced in August 2024, progressed during the second quarter as the customer's financing arrangements were clarified. We expect the order to be confirmed in the third quarter. Weather, Energy, and Environment's second-quarter net sales were close to the previous year's level, with growth in large project and product deliveries in the EMEA region and a decline in the renewable energy market segment. In May, we launched the new PRECICAP® Radar Precipitation Sensor, designed to enhance measurement accuracy and reliability across a variety of weather monitoring environments. This new innovative product supports customers in responding to increasing extreme weather events, such as intense rainfall and floods.

Geopolitical tensions and shifting market conditions have been present during the first half of the year, resulting in ongoing uncertainties within the business environment and supply chain. Looking ahead to the second half of the year, these uncertainties are expected to persist. Nevertheless, Vaisala has demonstrated the ability to remain resilient in a changing environment, and we continue scenario planning to stay adaptable.

We reconfirm our business outlook for 2026 and 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 Q2/2026

Orders received, order book, and annual recurring revenue

MEUR	4-6/2026	4-6/2025	Change	FX*	1-12/2025
Orders received	137.4	124.1	11%	11%	517.2
Order book, end of period	198.9	200.9	-1%	-2%	185.8
Annual recurring revenue (ARR), end of period	58.0	54.3	7%		57.1

* Change with comparable exchange rates

Vaisala's orders received in the second quarter of 2026 increased by 11% compared to the previous year, totaling EUR 137.4 million (EUR 124.1 million in Q2/2025). In constant currencies, orders received also increased by 11%. Orders received and the order book include only the Industrial Measurements and Weather, Energy, and Environment business areas. The increase in orders received was driven by the Industrial Measurements business area, which had a record-high quarter for orders. In the Weather, Energy, and Environment business area, orders received decreased during the second quarter.

At the end of June 2026, Vaisala's order book amounted to EUR 198.9 million, which is 7% above the level at the end of 2025 (Dec 31, 2025: EUR 185.8 million). In constant currencies, the order book increased by 6% from year-end 2025. The order book increased notably in the Industrial Measurements business area and remained at the same level as year-end 2025 in the Weather, Energy, and Environment business area. 66% of the order book, EUR 131.6 million, is scheduled to be delivered during the current year (Jun 30, 2025: EUR 126.3 million). The order book includes service contracts, of which EUR 37.3 million are scheduled to be delivered after 2026. The EUR 25 million airport weather systems and equipment project for 14 Indonesian airports, announced in August 2024, is not yet included in the order book. The project progressed during the second quarter as the customer's financing arrangements were clarified. The order can be expected to be included in orders received during the third quarter.

Annual recurring revenue (ARR) at the end of June 2026 was EUR 58.0 (54.3) million, which is 7% higher than in the previous year. ARR includes only the Xweather business area.

Financial performance

MEUR	4-6/2026	4-6/2025	Change	FX**	1-12/2025
Net sales	151.4	145.0	4%	6%	596.9
Product sales	101.7	95.7	6%		385.1
Project sales	20.0	22.3	-10%		98.7
Service sales	14.2	13.1	8%		52.7
Subscription sales	15.0	13.2	14%		58.4
Lease income	0.5	0.6	-20%		2.0
Gross margin, %	57.2	54.5			55.2
EBITA	22.1	19.6			94.2
of net sales, %	14.6	13.5			15.8
Operating result (EBIT)	20.2	16.9			85.1
of net sales, %	13.3	11.7			14.3
R&D costs	19.7	18.0	9%		68.3
Amortization*	1.9	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 second quarter 2026 net sales increased by 4% compared to the previous year, totaling EUR 151.4 (145.0) million. In constant currencies, net sales increased by 6% compared to the previous year. Net sales growth was driven by the Industrial Measurements and Xweather business areas, both of which grew by double-digit percentages. In the Weather, Energy, and Environment business area, net sales remained close to the previous year's level.

Geographically, second quarter 2026 net sales growth was driven by the EMEA region, which grew by 12% compared to the previous year. The APAC region grew by 6%, while the Americas region declined by 3% compared to the previous year. In the Americas region, net sales were at the previous year's level in constant currencies.

Gross margin improved to 57.2 (54.5) % following increased net sales, a favorable sales mix, and decreased US tariff impact.

Operating expenses increased by 8% compared to the previous year and totaled EUR 67.4 (62.1) million. This was mainly a result of investments in Industrial Measurements and Xweather sales and marketing, as well as M&A expenses. Corporate and non-operative items were EUR -3.0 (-1.2) million. The increase in corporate and non-operative items was mainly related to M&A expenses and other one-off expenses.

EBITA improved from the previous year following net sales growth and was EUR 22.1 (19.6) million, 14.6 (13.5) % of net sales.

Second quarter 2026 financial income and expenses were EUR -0.9 (-2.3) million. This was mainly a result of interest expenses. Income taxes were EUR 4.5 (3.6) million, and estimated effective tax rate for the whole year was 23.0 (22.9) %. Result before taxes was EUR 19.3 (14.6) million and result for the period EUR 14.8 (11.0) million. Earnings per share were EUR 0.41 (0.30).

Financial review January–June 2026

Orders received, order book, and annual recurring revenue

MEUR	1-6/2026	1-6/2025	Change	FX*	1-12/2025
Orders received	264.9	245.6	8%	11%	517.2
Order book, end of period	198.9	200.9	-1%	-2%	185.8
Annual recurring revenue (ARR), end of period	58.0	54.3	7%		57.1

* Change with comparable exchange rates

Vaisala's orders received for January–June 2026 increased by 8% compared to the previous year, totaling EUR 264.9 million (EUR 245.6 million in January–June 2025). In constant currencies, orders received increased by 11%. Orders received include only the Industrial Measurements and Weather, Energy, and Environment business areas. Orders received grew very strongly in the Industrial Measurements business area, with growth across all market segments, especially in the industrial and power markets. In the Weather, Energy, and Environment business area, orders received decreased slightly, driven by a decline in the renewable energy market segment compared to the first half of the previous year.

Financial performance

MEUR	1-6/2026	1-6/2025	Change	FX**	1-12/2025
Net sales	288.5	280.6	3%	7%	596.9
Product sales	189.2	183.4	3%		385.1
Project sales	39.6	42.5	-7%		98.7
Service sales	28.5	24.9	14%		52.7
Subscription sales	30.3	28.5	6%		58.4
Lease income	0.9	1.2	-25%		2.0
Gross margin, %	57.4	55.9			55.2
EBITA	42.8	40.0			94.2
of net sales, %	14.8	14.3			15.8
Operating result (EBIT)	39.0	34.8			85.1
of net sales, %	13.5	12.4			14.3
R&D costs	36.9	34.9	6%		68.3
Amortization*	3.7	5.2			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 net sales for January–June 2026 increased by 3% compared to the previous year, totaling EUR 288.5 (280.6) million. In constant currencies, net sales increased by 7%. Net sales rose in the Industrial Measurements and Xweather business areas, while the Weather, Energy, and Environment business area saw a slight decrease.

Geographically, net sales for January–June 2026 were driven by the EMEA region, which grew by 18% compared to the previous year. The Americas region saw a 9% decline, negatively affected by the depreciation of the US dollar against the euro, especially in the first quarter. In the APAC region, net sales remained at the previous year's level and were negatively affected by the depreciation of the Chinese yuan against the euro, especially in the first quarter. In constant currencies, net sales increased in the EMEA region by 19% and in the APAC region by 5% compared to the previous year. In the Americas region, net sales declined by 3% in constant currencies.

Gross margin improved to 57.4 (55.9) % following increased net sales, a favorable sales mix, and a decreased impact from US tariffs.

Operating expenses increased by 4% compared to the previous year, totaling EUR 127.4 (EUR 122.0) million. The increase was mainly due to investments in Industrial Measurements and Xweather sales and marketing, as well as M&A expenses. Corporate and non-operative items amounted to EUR -4.5 (-2.7) million. The increase in corporate and non-operative items was primarily related to M&A expenses and other one-off expenses.

EBITA improved from the previous year following net sales growth and was EUR 42.8 (40.0) million, 14.8 (14.3) % of net sales.

January-June 2026 financial income and expenses were EUR -2.1 (-5.1) million. The decrease was mainly explained by less volatile currencies resulting in lower expenses related to valuation of foreign currency denominated items and currency hedging as well as by lower interest expenses due to repayment of term loan. Income taxes were EUR 8.5 (6.8) million and estimated effective tax rate for the whole year was 23.0 (22.9) %. Result before taxes was EUR 36.9 (29.7) million and result for the period EUR 28.4 (22.9) million. Earnings per share were EUR 0.78 (0.63).

Statement of financial position and cash flow

Vaisala's financial position remained strong during January–June 2026. At the end of June, statement of financial position totaled EUR 579.2 million (Dec 31, 2025: EUR 588.9 million). Net debt amounted to EUR 15.1 (14.3) million. Cash and cash equivalents totaled EUR 82.5 (92.8) million. Dividend payment, decided by the Annual General Meeting on March 24, 2026, totaled EUR 31.2 million. On June 30, 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. On June 30, 2026, Vaisala was in compliance with the covenant. Vaisala had not issued any domestic commercial papers on June 30, 2026, as at the end of 2025. Vaisala has also a EUR 50 million committed revolving credit facility, which was undrawn on June 30, 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. On June 30, 2026, Vaisala was in compliance with the covenant. In addition, interest-bearing lease liabilities totaled EUR 27.6 (22.0) million.

In January–June 2026, cash flow from operating activities increased to EUR 48.9 (33.1) million. This was mainly a result of increased net result, timing of tax payments, and lower level of project receivables.

Capital expenditure and acquisitions

In January–June 2026, capital expenditure in intangible assets and property, plant, and equipment totaled EUR 6.9 (11.0) 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–June 2025 capital expenditure.

Depreciation, amortization, and impairment were EUR 13.3 (13.9) million. This included EUR 3.2 (4.9) million of amortization of identified intangible assets related to the acquired businesses.

In June 2026, Vaisala signed an agreement to acquire Atmo, Inc., a San Francisco-based AI weather company serving defense and meteorological organizations in the United States and Asia-Pacific. Atmo has developed deep learning models that deliver weather forecasts faster, more accurately, and with greater spatial detail than traditional numerical weather prediction systems. The fixed purchase price (cash and debt free) of the acquisition is USD 70 million, to be paid mainly at closing through a combination of cash and newly issued Vaisala shares. Additionally, there is a contingent cash earn-out opportunity of up to USD 60 million, to be paid based on Atmo's business performance and the retention of key employees for the period 2026–2028. In 2025, Atmo's net sales were USD 2 million, and at signing, it had contracted revenue totaling over USD 6 million for 2026. The transaction is expected to close by the end of 2026, subject to customary regulatory approvals and closing conditions.

Personnel

The average number of personnel employed during January–June 2026 was 2,451 (2,479). At the end of June 2026, the number of employees was 2,476 (2,535). 77 (76) % of employees were located in EMEA, 15 (16) % in Americas and 8 (7) % in APAC. 65% (64) % of employees were based in Finland.

Q2 and January–June 2026 review by business area

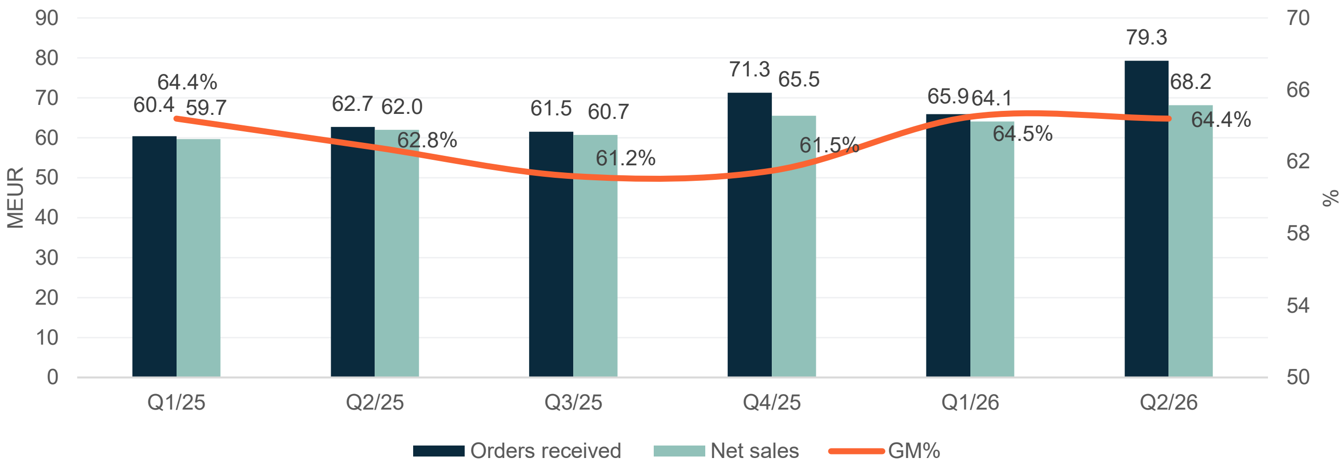
Industrial Measurements business area

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	4-6/2026	4-6/2025	Change	FX*	1-6/2026	1-6/2025	Change	FX**	1-12/2025
Orders received	79.3	62.7	26%	28%	145.2	123.1	18%	23%	255.9
Order book, end of period	56.0	35.7	57%	54%	56.0	35.7	57%	54%	41.9
Net sales	68.2	62.0	10%	13%	132.2	121.7	9%	14%	247.8
Product sales	60.1	54.8	10%		116.6	107.7	8%		218.8
Service sales	8.0	7.1	13%		15.6	13.9	12%		29.0
Gross margin, %	64.4	62.8			64.4	63.6			62.5
EBITA	16.7	14.4			33.4	28.2			57.0
of net sales, %	24.5	23.2			25.2	23.2			23.0
Operating result (EBIT)	16.4	14.1			32.9	27.7			56.0
of net sales, %	24.1	22.8			24.9	22.8			22.6
R&D costs	7.4	7.0	6%		14.1	13.8	2%		27.0
Amortization*	0.2	0.2			0.5	0.5			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



Q2/2026 review

The Industrial Measurements business area had a record-high quarter in both orders received and net sales, with increases across all regions. Growth in orders received was particularly driven by the Americas region, fueled by large orders from data center and power customers. Net sales growth was boosted by very strong development in the APAC region.

The Industrial Measurements business area's second quarter 2026 orders received increased by 26% compared to the previous year, reaching EUR 79.3 (62.7) million. In constant currencies, orders received increased by 28%. Orders received increased across all market segments with strong growth in life science and very strong growth in power and industrial markets. In the industrial market segment, growth was driven by the data center industry.

At the end of June 2026, Industrial Measurements' order book amounted to EUR 56.0 million an increase of 33% from year-end 2025 (Dec 31, 2025: EUR 41.9 million). The increase in large data center and power-related orders as well as increase in the number of new long-term service contracts has shifted the Industrial Measurements' order book profile, resulting in a notably larger order book compared to the year-end 2025. 79% of the order book, EUR 44.3 million, is scheduled to be delivered during the current year (Jun 30, 2025: EUR 27.9 million). Service contracts scheduled to be delivered after 2026 totaled EUR 9.6 million.

Industrial Measurements' second quarter 2026 net sales increased by 10% compared to the previous year and were EUR 68.2 (62.0) million. In constant currencies, net sales increased by 13%. This was an all-time high quarterly net sales for Industrial Measurements. The growth came especially from the industrial market segment, where net sales grew very strongly. Net sales increased strongly in the power market segment, while net sales in the life science market segment were slightly below the previous year's level. Largest market segments in the Industrial Measurements business area are life science, which represents about 30% of the business area's net sales, as well as data centers and power, which both represent about 10% of the business area's net sales.

Gross margin improved to 64.4 (62.8) % following the increased net sales and decreased US tariffs costs.

Operating expenses increased by 11% compared to the previous year, mainly as a result of investments in sales and marketing.

Driven by strong net sales and improved gross margin, the Industrial Measurements business area's second quarter 2026 EBITA increased to EUR 16.7 (14.4) million, leading to a higher EBITA margin of 24.5 (23.2) % of net sales.

January–June 2026 review

The Industrial Measurements business area's January–June 2026 orders received increased by 18% compared to the previous year, reaching EUR 145.2 (123.1) million. In constant currencies, orders received increased by 23%. Orders received increased in all market segments with strong growth in life science and very strong growth in power and industrial markets. In the industrial market segment, the growth was supported by the data center industry, among others.

The Industrial Measurements business area's January–June 2026 net sales increased by 9% and totaled EUR 132.2 (121.7) million. In constant currencies, net sales increased by 14%. Net sales growth was driven by very strong growth in the APAC region. The EMEA region grew strongly as well. The Americas region grew in constant currencies, supported by several industries, especially the power market segment. Overall, the Industrial Measurements January–June 2026 net sales growth was driven by the power and especially by the industrial market segment.

Gross margin improved from the previous year and was 64.4 (63.6) % following the net sales growth and decreased US tariff costs.

Operating expenses increased by 5% from the previous year mainly as a result of investments in sales and marketing.

EBITA increased to EUR 33.4 (28.2) million, 25.2 (23.2) % of net sales, as a result of net sales growth and improved gross margin.

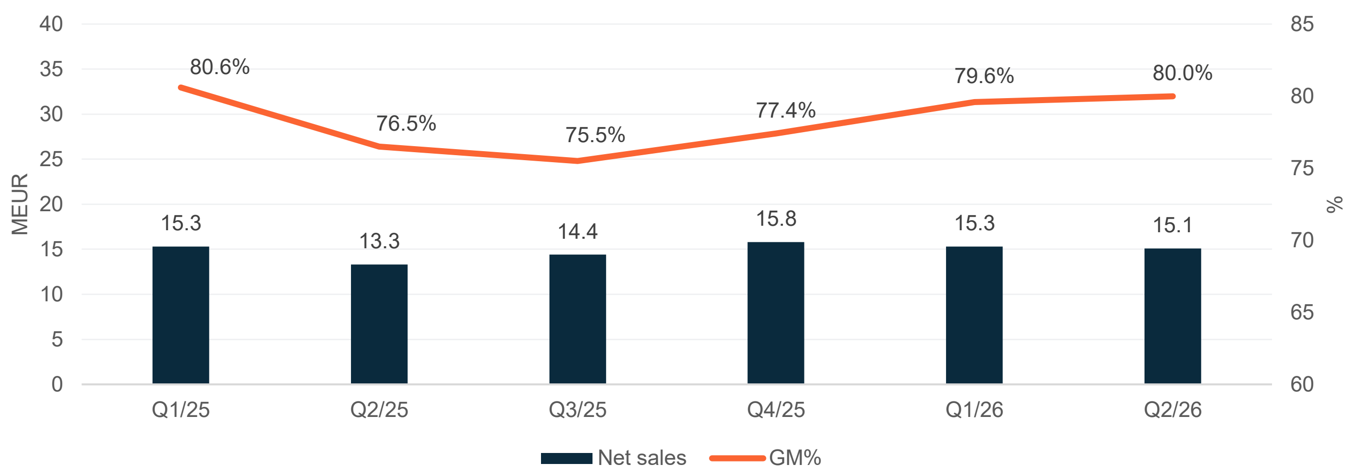
Xweather business area

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	4-6/2026	4-6/2025	Change	FX**	1-6/2026	1-6/2025	Change	FX**	1-12/2025
Annual recurring revenue ARR, end of period	58.0	54.3	7%		58.0	54.3	7%		57.1
Net sales	15.1	13.3	13%	15%	30.4	28.6	6%	13%	58.8
Service sales	0.0	0.1	-70%		0.1	0.1	-40%		0.4
Subscription sales	15.0	13.2	14%		30.3	28.5	6%		58.4
Gross margin, %	80.0	76.5			79.8	78.7			77.5
EBITA	0.6	-0.2			1.4	1.9			4.0
of net sales, %	3.9	-1.7			4.6	6.8			6.8
Operating result (EBIT)	-0.3	-1.4			-0.5	-0.3			0.1
of net sales, %	-2.3	-10.5			-1.7	-1.2			0.2
R&D costs	5.3	4.4	23%		10.3	8.5	21%		17.2
Amortization*	0.9	1.2			1.9	2.2			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



Q2/2026 review

The Xweather business area continued to grow by double-digit percentages in the second quarter, with the net sales growth percentage accelerating slightly from previous quarters. The growth was driven by continued positive development in the insurance industry, as well as by the transportation and logistics market segment, and sales to developers and API customers. The key event in the quarter was the announcement to acquire of Atmo Inc., a San Francisco-based AI weather company.

At the end of June 2026, the Xweather business area's annual recurring revenue (ARR) amounted to EUR 58.0 (54.3) million, representing a 7% increase compared to the previous year.

The Xweather business area’s net sales for the second quarter of 2026 increased by 13% compared to the previous year, totaling EUR 15.1 (13.3) million. In constant currencies, net sales increased by 15%. The growth was driven by the insurance industry, transportation and logistics market segment, as well as sales to developers and API customers.

Gross margin improved to 80.0 (76.5) %, mainly as a result of net sales growth.

Operating expenses increased by 16% compared to the previous year, primarily due to investments in sales and marketing, and R&D.

EBITA increased from the previous year and totaled EUR 0.6 (-0.2) million, 3.9 (-1.7) % of net sales.

January–June 2026 review

The Xweather business area’s net sales for January–June 2026 increased by 6% compared to the previous year, totaling EUR 30.4 (28.6) million. In constant currencies, net sales increased by 13%. Growth was driven by the insurance industry, where sales developed positively throughout the first half of the year, as well as by the transportation & logistics market segment and sales to developers and API customers.

Gross margin improved slightly from the previous year, reaching 79.8 (78.7) %.

Operating expenses increased by 16% compared to the previous year, mainly due to investments in sales and marketing and R&D.

EBITA decreased slightly compared to the previous year, totaling totaled EUR 1.4 (1.9) million, 4.6 (6.8) % of net sales.

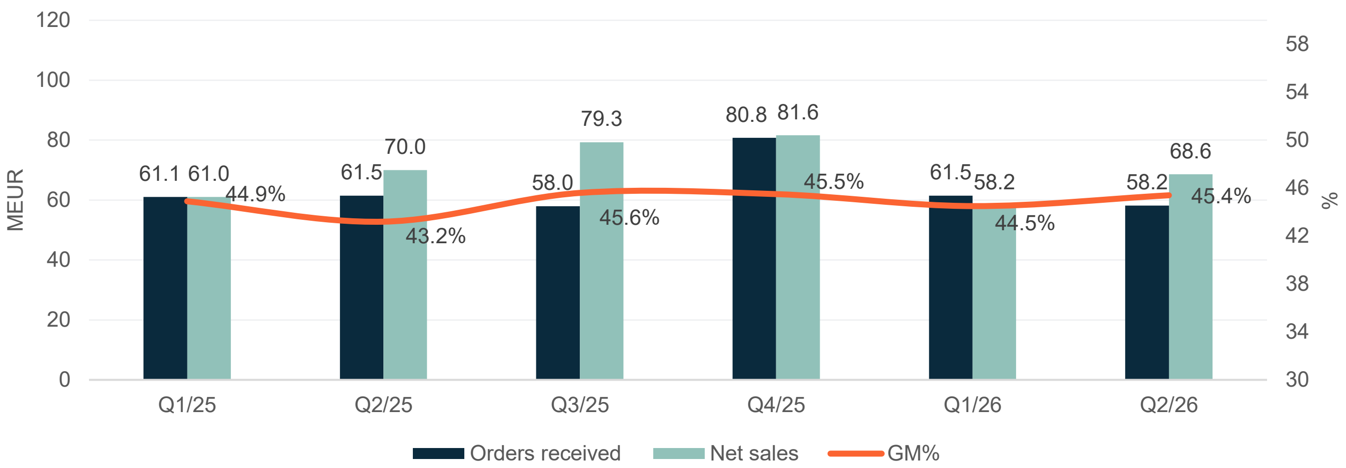
Weather, Energy, and Environment business area

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	4-6/2026	4-6/2025	Change	FX**	1-6/2026	1-6/2025	Change	FX**	1-12/2025
Orders received	58.2	61.5	-5%	-5%	119.7	122.5	-2%	-1%	261.3
Order book, end of period	142.9	165.2	-13%	-14%	142.9	165.2	-13%	-14%	143.9
Net sales	68.6	70.0	-2%	-1%	126.8	131.1	-3%	-2%	292.1
Product sales	41.6	40.9	2%		72.6	75.7	-4%		166.3
Project sales	20.0	22.3	-10%		39.6	42.5	-7%		98.7
Service sales	6.1	5.9	5%		12.8	10.9	17%		23.2
Subscription sales	0.4	0.4	11%		0.9	0.9	6%		1.9
Lease income	0.5	0.6	-20%		0.9	1.2	-25%		2.0
Gross margin, %	45.4	43.2			45.0	44.0			44.9
EBITA	7.8	6.6			12.5	12.6			43.0
of net sales, %	11.4	9.4			9.8	9.6			14.7
Operating result (EBIT)	7.1	5.4			11.1	10.1			38.8
of net sales, %	10.4	7.6			8.8	7.7			13.3
R&D costs	6.9	6.7	4%		12.5	12.5	0%		24.1
Amortization*	0.7	1.2			1.4	2.6			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



Q2/2026 review

The Weather, Energy, and Environment business area's second quarter was more muted compared to the previous year, as expected. Orders received decreased compared to the previous year, mainly due to slow project orders, while net sales were close to last year's level. The EUR 25 million project for airport weather systems and equipment in Indonesia, announced in August 2024, progressed during the second quarter as the customer's financing arrangements were clarified. The order can be expected to be included in orders received during the third quarter.

The Weather, Energy, and Environment business area's orders received in the second quarter of 2026 decreased by 5% compared to the previous year, totaling EUR 58.2 (61.5) million. Orders received increased strongly in the meteorology market segment and decreased very strongly in the aviation and renewable energy market segments.

At the end of June 2026, the Weather, Energy, and Environment business area's order book amounted to EUR 142.9 million, which is at the same level as at year-end 2025 (Dec 31, 2025: EUR 143.9 million). 61% of the order book, EUR 87.3 million, is scheduled to be delivered during the current year (Jun 30, 2025: EUR 98.4 million). The order book includes service contracts, of which EUR 27.6 million are scheduled to be delivered after 2026. The EUR 25 million airport weather systems and equipment project for 14 Indonesian airports, announced in August 2024, is not yet included in the order book. The project progressed during the second quarter as the customer's financing arrangements were clarified. The order can be expected to be included in orders received during the third quarter.

The Weather, Energy and Environment business area's second quarter 2026 net sales were close to the previous year's level, totaling EUR 68.6 (70.0) million. Net sales increased very strongly in the aviation market segment and strongly in the meteorology market segment, where large project and product deliveries in Europe supported sales. In the renewable energy market segment, net sales declined very strongly compared to the previous year.

Gross margin improved from the previous year to 45.4 (43.2) %, mainly as a result of a favorable sales mix.

Operating expenses were at the previous year's level.

Following the favorable sales mix, EBITA for the second quarter 2026 improved compared to the previous year and was EUR 7.8 (6.6) million, representing 11.4 (9.4) % of net sales.

January–June 2026 review

The Weather, Energy, and Environment business area's orders received for January–June 2026 were close to the previous year's level, totaling EUR 119.7 (122.5) million. Orders received increased strongly in the meteorology market segment and decreased somewhat in the aviation market segment. In the renewable energy market segment, orders received decreased very strongly compared to the previous year.

The Weather, Energy and Environment business area's net sales for January–June 2026 decreased by 3% compared to the previous year, totaling EUR 126.8 (131.1) million. In constant currencies, net sales decreased by 2%. Net sales increased in the meteorology market segment and declined in both the aviation and renewable energy market segments, with a very strong decrease in renewable energy. Service sales developed positively, increasing by 17% compared to the previous year.

Gross margin improved from the previous year to 45.0 (44.0) %.

Operating expenses were close to the previous year's level, with a slight decrease resulting from cost control measures implemented in 2025 and 2026.

Despite the slight decline in net sales, EBITA remained at the previous year's level, as a result of continued cost efficiency and improved gross margin. The Weather, Energy, and Environment business area's EBITA for January–June 2026 was EUR 12.5 (12.6) million, representing 9.8 (9.6) % 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 June 30, 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 June 30, 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 June 30, 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–June 2026, a total of 2,638,557 series A shares with a value totaling EUR 126.7 million were traded on the Nasdaq Helsinki Ltd. The closing price of the series A share on the Nasdaq Helsinki stock exchange was EUR 57.20. Shares registered a high of EUR 57.70 and a low of EUR 41.15. The volume-weighted average share price was EUR 48.03.

The market value of series A shares on June 30, 2026, was EUR 1,898.4 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 June, the total market value of all the series A and series K shares together was EUR 2,075.3 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 June 30, 2026, was 154,420, which represents 0.46% of series A shares and 0.42% of total shares.

Shareholders

At the end of June 2026, Vaisala had 20,141 (17,584) registered shareholders. Ownership outside of Finland and nominee registered represented 20.7 (21.4) % of the company's shares. Households owned 40.6 (40.5) %, private companies 13.6 (13.7) %, financial and insurance institutions 9.5 (9.6) %, public sector organizations 9.1 (8.0) %, and non-profit organizations 6.4 (6.8) % of the shares.

More information about Vaisala's shares and shareholders are presented on the company's website at 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.

Extended lead times or temporary shortages for components may cause delays, interruptions, or higher material costs for Vaisala.

Volatility in the US dollar, Chinese yuan, or other currencies against the euro could have a material negative impact on Vaisala's net sales.

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.

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.

Potential 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.

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.

Financial calendar 2026

Interim Report January–September 2026: October 27, 2026

Vantaa, July 21, 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 Half Year Financial 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 Half Year Financial Report are group figures. All presented figures have been rounded and consequently the sum of individual figures may deviate from the sum presented. The Half Year Financial Report is unaudited.

Preparation of Half Year Financial 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 Half Year Financial 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	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Net sales	151.4	145.0	288.5	280.6	596.9
Cost of goods sold	-64.8	-65.9	-123.0	-123.8	-267.2
Gross profit	**86.7**	**79.0**	**165.5**	**156.8**	**329.7**
Sales, marketing and administrative costs	-47.7	-44.1	-90.5	-87.1	-177.0
Research and development costs	-19.7	-18.0	-36.9	-34.9	-68.3
Other operating income and expenses	0.9	0.0	1.0	0.0	0.7
Operating result	**20.2**	**16.9**	**39.0**	**34.8**	**85.1**
Share of result in associated company	-	-	-	-	0.2
Financial income	3.9	8.5	6.7	10.7	12.9
Financial expenses	-4.8	-10.8	-8.8	-15.9	-21.0
Result before taxes	**19.3**	**14.6**	**36.9**	**29.7**	**77.1**
Income taxes	-4.5	-3.6	-8.5	-6.8	-17.4
Result for the period	**14.8**	**11.0**	**28.4**	**22.9**	**59.8**
Attributable to					
Owners of the parent company	14.8	11.0	28.4	22.9	59.8
Earnings per share for result attributable to the equity holders of the parent company					
Earnings per share, EUR	0.41	0.30	0.78	0.63	1.65
Diluted earnings per share, EUR	0.41	0.30	0.78	0.63	1.64

Consolidated statement of comprehensive income

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Items that will not be reclassified to profit or loss (net of taxes)					
Actuarial profit (loss) on post-employment benefits (net of taxes)	-	-	-	-	0.0
Total	**-**	**-**	**-**	**-**	**0.0**
Items that may be reclassified subsequently to profit or loss					
Translation differences	1.1	-6.8	3.2	-10.3	-10.8
Total	**1.1**	**-6.8**	**3.2**	**-10.3**	**-10.8**
Total other comprehensive income	**1.1**	**-6.8**	**3.2**	**-10.3**	**-10.8**
Comprehensive income for the period	**15.8**	**4.2**	**31.6**	**12.6**	**49.0**
Attributable to					
Owners of the parent company	15.8	4.2	31.6	12.6	49.0

Consolidated statement of financial position

EUR million			
Assets	**Jun 30, 2026**	**Jun 30, 2025**	**Dec 31, 2025**
Non-current assets			
Intangible assets	137.9	139.8	139.1
Property, plant and equipment	109.3	105.7	110.4
Right-of-use assets	24.6	19.1	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	0.9	2.6
Deferred tax assets	14.8	14.6	14.3
Total non-current assets	**291.1**	**281.9**	**287.5**
Current assets			
Inventories	69.8	64.6	60.8
Trade and other receivables	96.6	96.3	99.0
Contract assets and other accrued revenue	34.0	37.1	44.7
Income tax receivables	5.2	5.9	4.1
Cash and cash equivalents	82.5	74.9	92.8
Total current assets	**288.1**	**278.7**	**301.4**
Total assets	**579.2**	**560.6**	**588.9**

Equity and liabilities	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Equity			
Share capital	7.7	7.7	7.7
Other reserves	0.7	0.7	0.7
Translation differences	-2.5	-5.1	-5.7
Treasury shares	-6.1	-3.6	-6.5
Retained earnings	327.7	290.7	329.7
Total equity attributable to owners of parent company	**327.5**	**290.3**	**325.9**
Total equity	**327.5**	**290.3**	**325.9**
Non-current liabilities			
Interest-bearing borrowings	70.0	70.0	70.0
Interest-bearing lease liabilities	24.0	18.7	18.7
Post-employment benefits	2.2	2.1	2.1
Deferred tax liabilities	7.2	5.4	7.6
Provisions	0.9	0.7	0.8
Other non-current liabilities	9.3	11.4	12.0
Total non-current liabilities	**113.6**	**108.3**	**111.2**
Current liabilities			
Interest-bearing borrowings	-	35.0	15.0
Interest-bearing lease liabilities	3.5	3.1	3.3
Trade and other payables	88.1	79.4	89.2
Contract liabilities and other deferred revenue	39.7	37.6	37.0
Income tax liabilities	3.8	4.1	3.9
Provisions	2.8	2.9	3.3
Total current liabilities	**138.0**	**162.0**	**151.7**
Total liabilities	**251.6**	**270.3**	**262.9**
Total equity and liabilities	**579.2**	**560.6**	**588.9**

Consolidated cash flow statement

EUR million	1-6/2026	1-6/2025	1-12/2025
Result for the period	28.4	22.9	59.8
Depreciation, amortization and impairment	13.3	13.9	27.7
Financial income and expenses	2.1	5.1	8.0
Gains and losses on sale of intangible assets and property, plant and equipment	-0.1	0.0	-0.2
Share of result in associated company	-	-	-0.2
Income taxes	8.5	6.8	17.4
Other adjustments	1.2	0.8	4.2
Inventories, increase (-) / decrease (+)	-8.9	-7.5	-3.2
Non-interest-bearing receivables, increase (-) / decrease (+)	19.5	10.4	-4.3
Non-interest-bearing liabilities, increase (+) / decrease (-)	-3.5	3.1	10.3
Changes in working capital	**7.1**	**5.9**	**2.8**
Interest and other financial items received	0.5	0.6	1.2
Interest and other financial items paid	-1.8	-7.4	-7.1
Income taxes paid	-10.2	-15.6	-23.1
Cash flow from operating activities	**48.9**	**33.1**	**90.4**
Acquisition of subsidiaries, net of cash acquired	-	-	-2.0
Capital expenditure on intangible assets and property, plant and equipment	-6.9	-11.0	-21.4
Proceeds from sale of intangible assets and property, plant and equipment	0.1	0.0	0.3
Cash flow from investing activities	**-6.7**	**-11.0**	**-23.1**
Dividends paid	-31.2	-30.9	-30.9
Purchase of treasury shares	-	-0.1	-3.0
Change in loan receivables	-4.7	-0.7	-2.2
Proceeds from borrowings	0.0	-	0.0
Repayment of borrowings	-15.8	-0.0	-20.7
Principal payments of lease liabilities	-1.6	-1.5	-3.2
Cash flow from financing activities	**-53.3**	**-33.1**	**-60.0**
Change in cash and cash equivalents increase (+) / decrease (-)	**-11.1**	**-11.0**	**7.3**
Cash and cash equivalents at the beginning of period	92.8	88.8	88.8
Change in cash and cash equivalents	-11.1	-11.0	7.3
Effect from changes in exchange rates	0.9	-3.0	-3.3
Cash and cash equivalents at the end of period	**82.5**	**74.9**	**92.8**

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**
Equity at Jan 1, 2025	**7.7**	**0.7**	**5.1**	**-4.1**	**299.2**	**308.6**
Result for the period					22.9	22.9
Other comprehensive income			-10.3			-10.3
Dividend distribution					-30.9	-30.9
Purchase of treasury shares				-0.1		-0.1
Share-based payments				0.6	-0.5	0.2
Transfer between items					-0.1	-0.1
Equity at Jun 30, 2025	**7.7**	**0.7**	**-5.1**	**-3.6**	**290.7**	**290.3**
Equity at Dec 31, 2025	**7.7**	**0.7**	**-5.7**	**-6.5**	**329.7**	**325.9**
Result for the period					28.4	28.4
Other comprehensive income			3.2		0.0	3.2
Dividend distribution					-31.2	-31.2
Share-based payments				0.4	0.8	1.2
Equity at Jun 30, 2026	**7.7**	**0.7**	**-2.5**	**-6.1**	**327.7**	**327.5**

Notes to the report

Reportable segments

Orders received

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Industrial Measurements	79.3	62.7	145.2	123.1	255.9
Weather, Energy, and Environment	58.2	61.5	119.7	122.5	261.3
Total	**137.4**	**124.1**	**264.9**	**245.6**	**517.2**

Order book

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Industrial Measurements	56.0	35.7	56.0	35.7	41.9
Weather, Energy, and Environment	142.9	165.2	142.9	165.2	143.9
Total	**198.9**	**200.9**	**198.9**	**200.9**	**185.8**

Annual recurring revenue (ARR)

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Xweather	58.0	54.3	58.0	54.3	57.1

Net sales

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Industrial Measurements					
Product sales	60.1	54.8	116.6	107.7	218.8
Service sales	8.0	7.1	15.6	13.9	29.0
Total	**68.2**	**62.0**	**132.2**	**121.7**	**247.8**
Xweather					
Service sales	0.0	0.1	0.1	0.1	0.4
Subscription sales	15.0	13.2	30.3	28.5	58.4
Total	**15.1**	**13.3**	**30.4**	**28.6**	**58.8**
Weather, Energy, and Environment					
Product sales	41.6	40.9	72.6	75.7	166.3
Project sales	20.0	22.3	39.6	42.5	98.7
Service sales	6.1	5.9	12.8	10.9	23.2
Subscription sales	0.4	0.4	0.9	0.9	1.9
Lease income	0.5	0.6	0.9	1.2	2.0
Total	**68.6**	**70.0**	**126.8**	**131.1**	**292.1**
Total net sales *)	**151.4**	**145.0**	**288.5**	**280.6**	**596.9**

*Vaisala's net sales include intra-segment elimination between Xweather and Weather, Energy, and Environment.

Operating result (EBIT)

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Industrial Measurements	16.4	14.1	32.9	27.7	56.0
Xweather	-0.3	-1.4	-0.5	-0.3	0.1
Weather, Energy, and Environment	7.1	5.4	11.1	10.1	38.8
Corporate and non-operative items	-3.0	-1.2	-4.5	-2.7	-9.9
Total	**20.2**	**16.9**	**39.0**	**34.8**	**85.1**

Geographical segments

Net sales

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Americas	55.4	57.0	102.6	113.0	227.8
APAC	37.8	35.8	71.7	71.0	149.4
EMEA	58.2	52.2	114.2	96.5	219.7
Total	**151.4**	**145.0**	**288.5**	**280.6**	**596.9**

Timing of revenue recognition

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Performance obligations satisfied at a point in time	109.8	103.9	206.6	199.8	417.5
Performance obligations satisfied over time	41.2	40.5	81.0	79.5	177.5
Lease income recognized on a straight-line basis	0.5	0.6	0.9	1.2	2.0
Total	**151.4**	**145.0**	**288.5**	**280.6**	**596.9**

Personnel

	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Average personnel	2,460	2,505	2,451	2,479	2,486
Personnel at the end of period	2,476	2,535	2,476	2,535	2,465

Derivative financial instruments

EUR million	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Nominal value of derivative financial contracts	43.2	73.1	56.2
Fair values of derivative financial contracts, assets	0.5	4.2	0.4
Fair values of derivative financial contracts, liabilities	1.2	0.1	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	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Number of shares outstanding	36,282	36,319	36,282	36,319	36,256
Number of treasury shares	154	118	154	118	180
Number of shares, weighted average, diluted	36,449	36,457	36,440	36,445	36,425
Number of shares, weighted average	36,282	36,315	36,273	36,303	36,289
Number of shares traded	1,219	1,081	2,639	3,699	5,960
Share price, highest	57.70	51.40	57.70	54.90	54.90
Share price, lowest	43.75	39.70	41.15	39.70	39.70

Key ratios

EUR	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Earnings per share	0.41	0.30	0.78	0.63	1.65
Diluted earnings per share	0.41	0.30	0.78	0.63	1.64
Equity per share			9.03	7.99	8.99
Return on equity, %			17.4	15.3	18.8
Cash flow from operating activities per share	0.83	0.40	1.35	0.91	2.49
Solvency ratio, %			57.0	52.2	55.7
Gearing, %			4.6	17.9	4.4

Key exchange rates

	Average rates		Period end rates		
	1-6/2026	1-6/2025	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
USD	1.1672	1.0787	1.1394	1.1720	1.1750
CNY	8.0129	7.8272	7.7314	8.3970	8.2262
JPY	184.47	161.38	185.08	169.17	184.09
GBP	0.8674	0.8366	0.8618	0.8555	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 $= \dfrac{\text{Result of the period +/- non-controlling interest}}{\text{Average number of shares outstanding}}$

Cash flow from business operations/share, EUR $= \dfrac{\text{Cash flow from business operations}}{\text{Number of shares outstanding at the end of the period}}$

Equity/share, EUR $= \dfrac{\text{Total equity attributable to owners of parent company}}{\text{Number of shares outstanding at the end of the period}}$

Dividend/share, EUR $= \dfrac{\text{Dividend}}{\text{Number of shares outstanding at the end of the period}}$

Dividend/earnings, % $= \dfrac{\text{Dividend}}{\text{Result for the period +/- non-controlling interest}} \times 100$

Effective dividend yield % $= \dfrac{\text{Dividend / share}}{\text{Closing price for the series A share at the end of the period}} \times 100$

Price/earnings (P/E) $= \dfrac{\text{Closing price for the series A share at the end of the period}}{\text{Earnings / share}}$

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, %	=	$\frac{\text{Net sales - Cost of sales}}{\text{Net sales}} \times 100$
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, %	=	$\frac{\text{Total equity}}{\text{Statement of financial position total - advances received}} \times 100$
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, %	=	$\frac{\text{Interest-bearing liabilities - cash and cash equivalents}}{\text{Total equity}} \times 100$
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	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
EBIT	20.2	16.9	39.0	34.8	85.1
Amortization and impairment*	1.6	2.5	3.2	4.9	9.0
Earn-outs**	0.3	0.2	0.6	0.3	0.0
EBITA	**22.1**	**19.6**	**42.8**	**40.0**	**94.2**

Industrial Measurements

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
EBIT	16.4	14.1	32.9	27.7	56.0
Amortization and impairment*	0.2	0.2	0.5	0.5	1.0
Earn-outs**	-	-	-	-	-
EBITA	**16.7**	**14.4**	**33.4**	**28.2**	**57.0**

Xweather

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
EBIT	-0.3	-1.4	-0.5	-0.3	0.1
Amortization and impairment*	1.0	1.1	1.9	2.0	3.8
Earn-outs**	0.0	0.1	0.0	0.2	0.1
EBITA	**0.6**	**-0.2**	**1.4**	**1.9**	**4.0**

Weather, Energy, and Environment

EUR million	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
EBIT	7.1	5.4	11.1	10.1	38.8
Amortization and impairment*	0.4	1.2	0.8	2.4	4.2
Earn-outs**	0.3	0.1	0.5	0.2	-0.1
EBITA	**7.8**	**6.6**	**12.5**	**12.6**	**43.0**

* 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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Audiocast and teleconference

An audiocast and a conference call for analysts, investors, and media will be held in English on Tuesday, July 21, 2026, starting at 13:00 p.m. (EEST).

You can participate in the live audiocast via the following link: https://vaisala.events.inderes.com/q2-2026/register

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/q2-2026/dial-in

A recording will be available at vaisala.com/investors later the same day.

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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

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