



# JLT Mobile Computers Annual General Meeting 2026

Per Holmberg, CEO, JLT Group

May 7, 2026



# Agenda

Brief Introduction to JLT

Reflections: Market Trends and JLT's 2025 Performance

Q1 2026 Update

Summary: What Matters Going Forward

Q&A



# Brief Introduction to JLT



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# JLT at a Glance

Swedish technology company in Växjö – rugged vehicle computers

30+ years in the industry – proven reliability and performance

Built from the ground-up for demanding operating environments where high availability is essential: warehousing/logistics, ports, mines, agriculture/forestry, and more

Development & manufacturing in Sweden: quality and customization

Global sales through our partner network and our own offices in Sweden, France, the US, and Australia (30%)

The share is traded on Nasdaq First North Stockholm



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# Where do we create value?

We ensure stable operations in demanding environments where availability is business-critical

We deliver seamless operations for decision-makers and end users across operations and IT

We ensure uptime and optimize TCO through support & service agreements

We reach the end customer with partners: vehicle computer + peripherals, integration, and services

We have earned a premium position in the niche: performance, reliability, and execution capability



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# Reflections: Market Trends and JLT's 2025 Performance



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# Market 2025 – key developments

Geopolitical tensions, tariff disruption, and currency volatility increased uncertainty and added work across the value chain

More selective customer investment decisions led to longer sales cycles and greater volatility

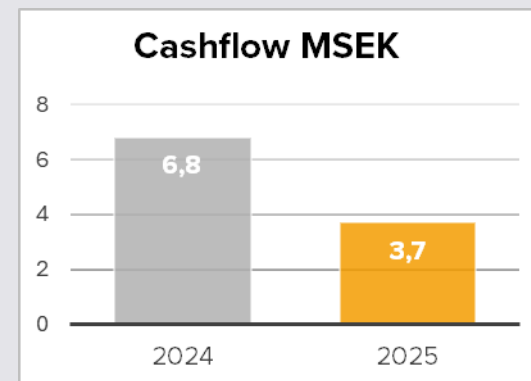
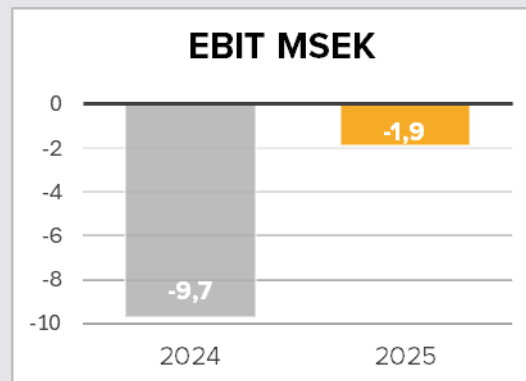
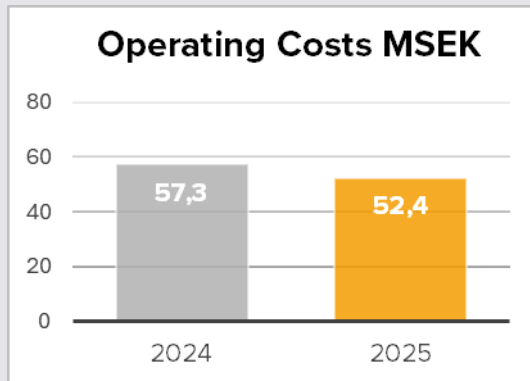
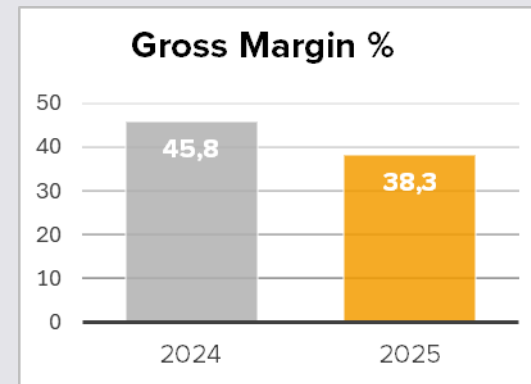
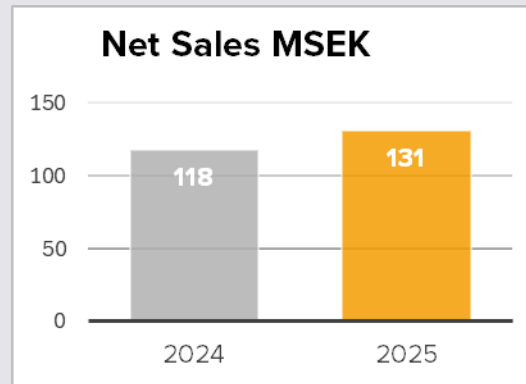
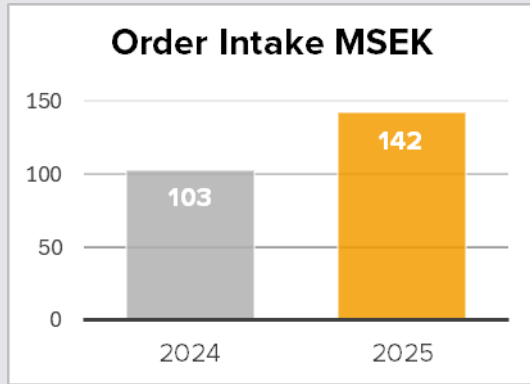
Demand remained uneven—especially in warehousing/logistics and material-handling investments

At the same time, we're seeing rising activity in several segments where robust solutions are business-critical (e.g., ports, construction, mining, defense).



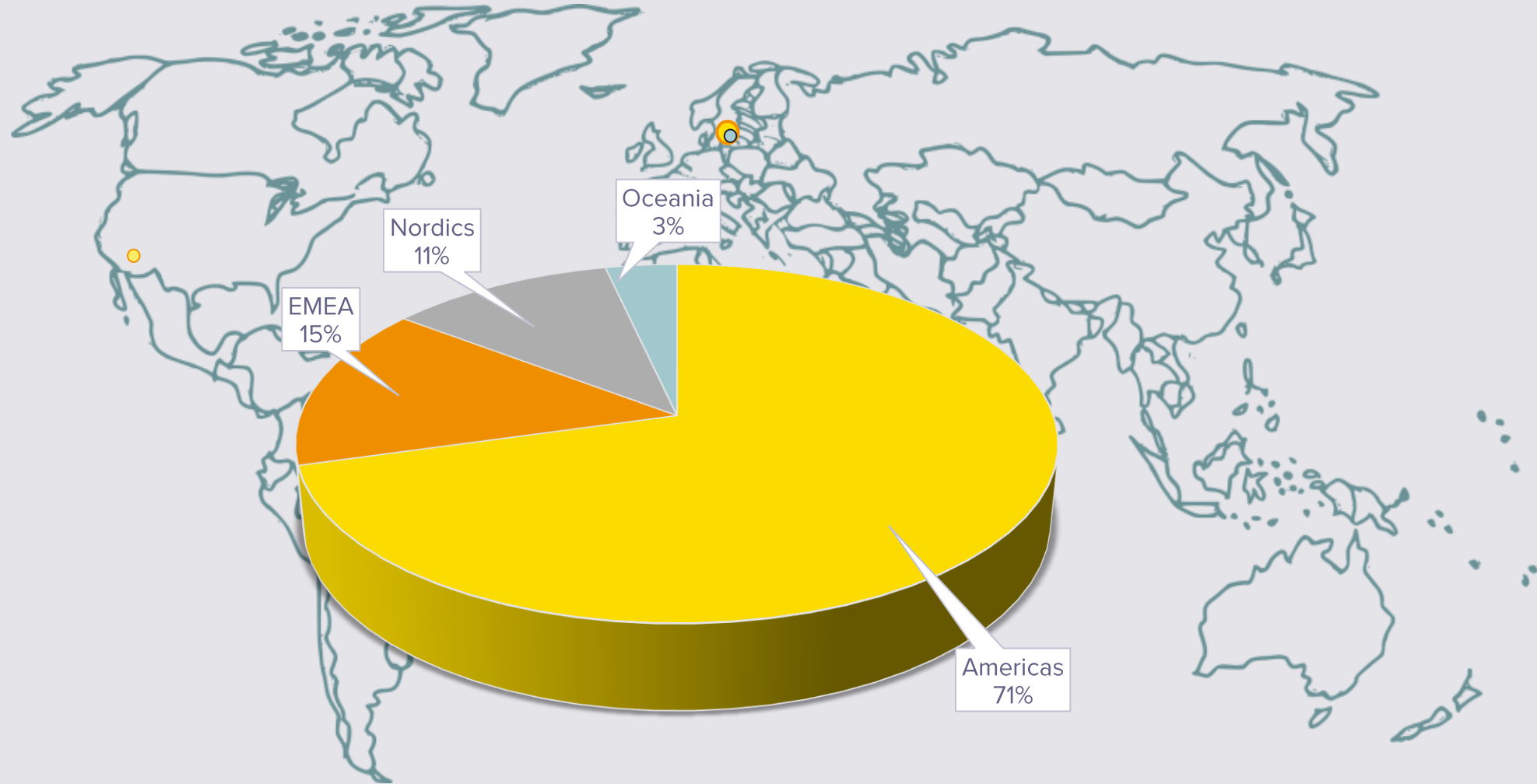
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# Key Metrics 2025



Dividend per share: 0 (0)

# Regional sales mix



# What We Delivered in 2025

## Strategic diversification

- Increased focus on ports as well as construction and mining equipment to reduce reliance on warehousing/logistics and smooth out cycles

## Scalable cost base

- Structural changes with lower overhead (including consolidating development and winding down subsidiary operations)

## Innovation/portfolio

- Launched a 15" Full HD rugged computer and AI-based "screen blanking" to enhance security

## Tariffs and administration

- Continued to manage through external monitoring, improved documentation, close collaboration with our freight forwarder, and price adjustments when needed

## Defense (long-term approach)

- We initiated a structured effort to address the defense segment, deepen our understanding, and build our position – a track we will continue to develop in 2026

## Capital discipline

- Reduced inventory by approximately SEK 13 million during the year (improving cash flow and working capital).



# Q1 2026 Update



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# Q1 Update

## Market

- Warehouse/logistics remains challenged by geopolitical uncertainty and deferred investment—visible broadly across the industry

## Industry signals

- The entire industry is under pressure, with consolidation/restructuring among ecosystem players (e.g., Honeywell's divestiture of PSS)

## Margin

- Gross margin improved due to a more stable USD and a higher share of service contracts as product sales declined

## Costs

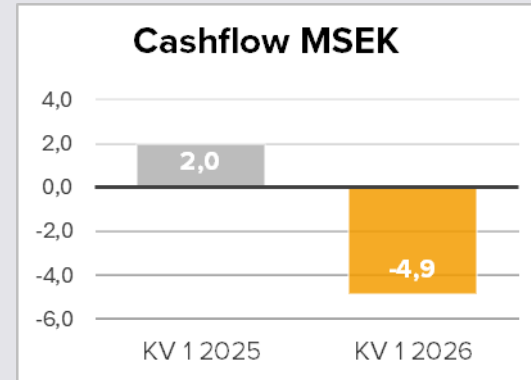
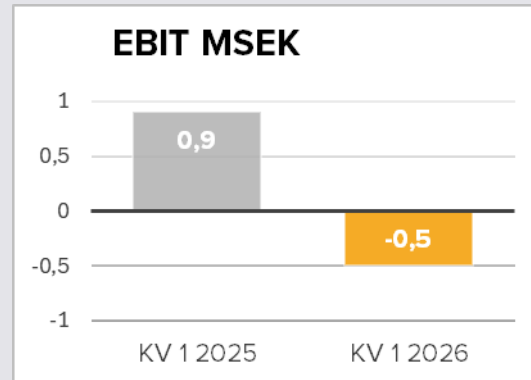
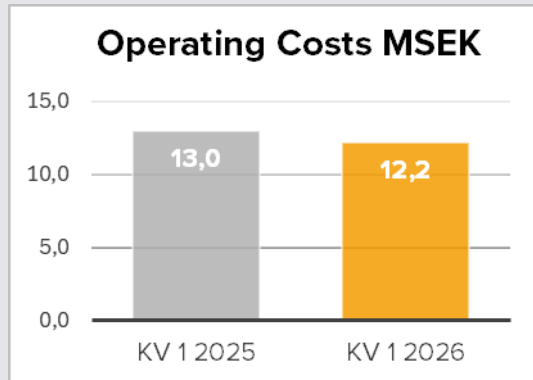
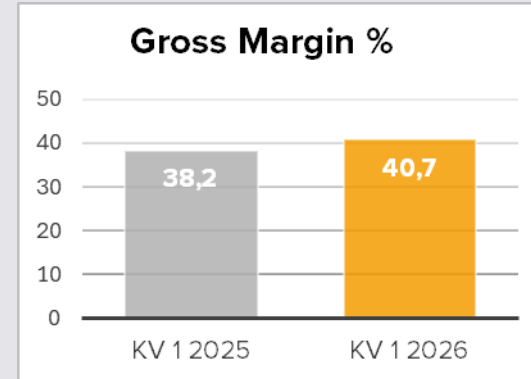
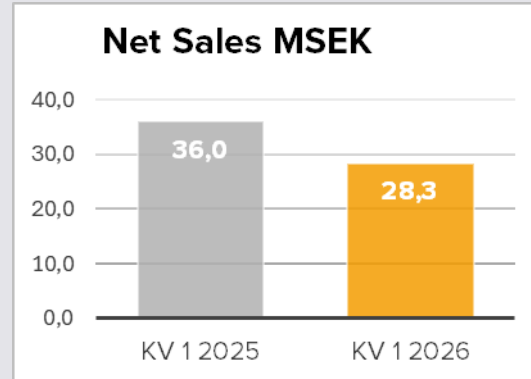
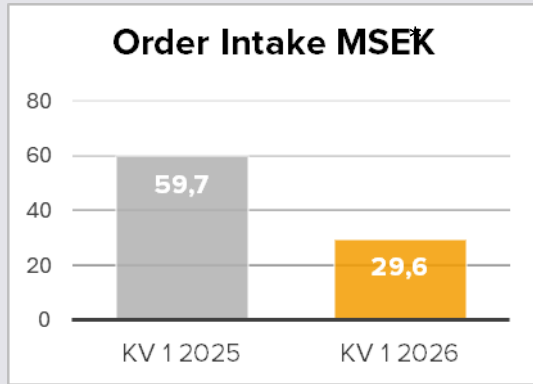
- Savings initiatives continue to deliver, and we are keeping our cost base aligned with market conditions

## Components

- DDR4 memory is more than 10x more expensive, with significantly longer lead times as the industry prioritizes AI-related capacity



# Key figures First Quarter 2026



\* Compared with the record quarter in the prior year, which included a major US order of SEK 22 million

# Operational themes in Q1

## Increased focus on defense

- Membership in SOFF (the Swedish Security and Defense Industry Association) strengthens our network, market insight, and opportunities in the segment; participation in the Defense Entrepreneur Day, Defence Expo Sweden, and planned presence with SOFF at EUROSATORY 2026


## Delivery capacity secured

- Proactive purchases to secure availability of memory components for 2026—strengthening delivery capacity but increasing working capital (inventory rose SEK 4.0 million in Q1, of which SEK 2.6 million was related to memory chips). We are monitoring this closely with a strong focus on cash flow and capital discipline

## Adjusted pricing

- Price adjustments on selected products effective April 3, aligned with other industry players
- Managing U.S. tariffs
  - Ongoing uncertainty increases administrative workload and follow-up costs; our continued assessment is that our computers are not subject to export tariffs to the U.S.





# Summary: What Matters Going Forward



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# What we're taking forward from 2025 and Q1

The market remains challenging—and that's true across the industry

We've strengthened our foundation through diversification and a more scalable cost base

We're focused on what we can control: new verticals, execution, disciplined pricing, and continued cost discipline



# What works in our favor?

## A strong value proposition

- Product, service agreements, and partner solution

## A scalable operating model

- Lower cost base and clearer priorities

## Broader market exposure

- Ports/contracting/mining, with a phased foothold in defense



# What Matters Most Going Forward

## Profitability & Cash Flow

- Disciplined pricing, delivery execution, and cost control

## Disciplined, Stepwise Growth

- Increase traction in priority verticals with clear customer value

## Next Product Generation

- Execute the roadmap and activate our partner network.

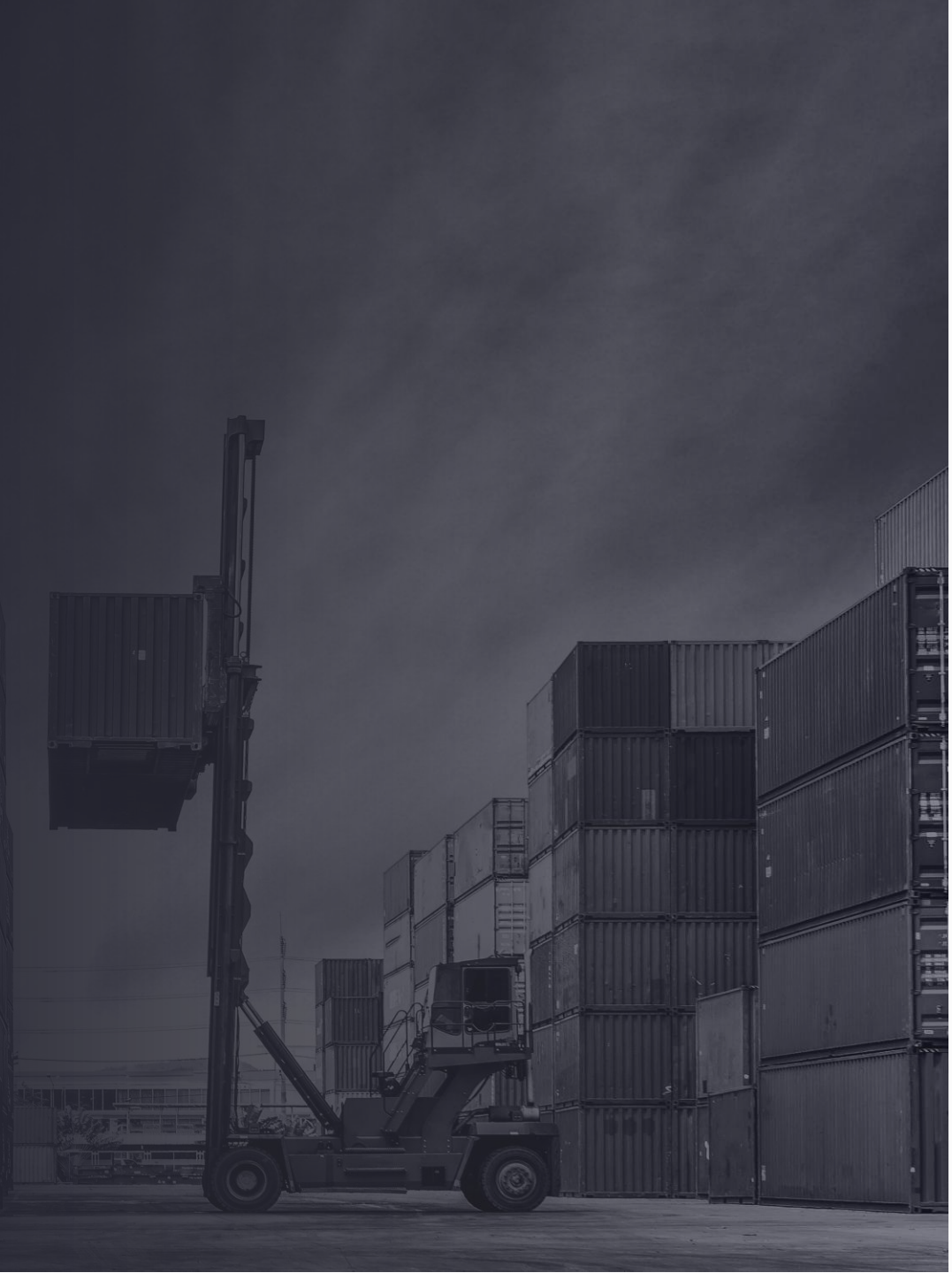


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# Questions?



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YOUR CONTACT

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