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

Half Year Financial Report
January–June 2026

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VAISALA

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

Net sales

151.4

(145.0) MEUR +4%

Order book

198.9

(Dec 31, 2025: 185.8) MEUR +7%

Orders received

137.4

(124.1) MEUR +11%

EBITA%

14.6% (13.5%)

Q2/2026

- Vaisala continued to perform well in the second quarter
- Record-high quarter for Industrial Measurements
- Xweather continuing its double-digit growth
  - Key event in the quarter was the acquisition of AI weather company Atmo, Inc.
- In Weather, Energy, and Environment, the quarter was more muted, as expected
- Business outlook for 2026 reconfirmed

Leading the future of weather, from sensors to insight

Product launch: PRECICAP® Radar Precipitation Sensor

Precipitation has been undermeasured for over a century. New sensor changes that by using the patented PRECICAP® radar technology to measure every hydrometeor individually.

Acquisition: AI weather company Atmo, Inc.

Brings industry-leading AI weather forecasting technology in-house and places Vaisala and Xweather in a strong position to lead the AI transformation of meteorology.

Financials

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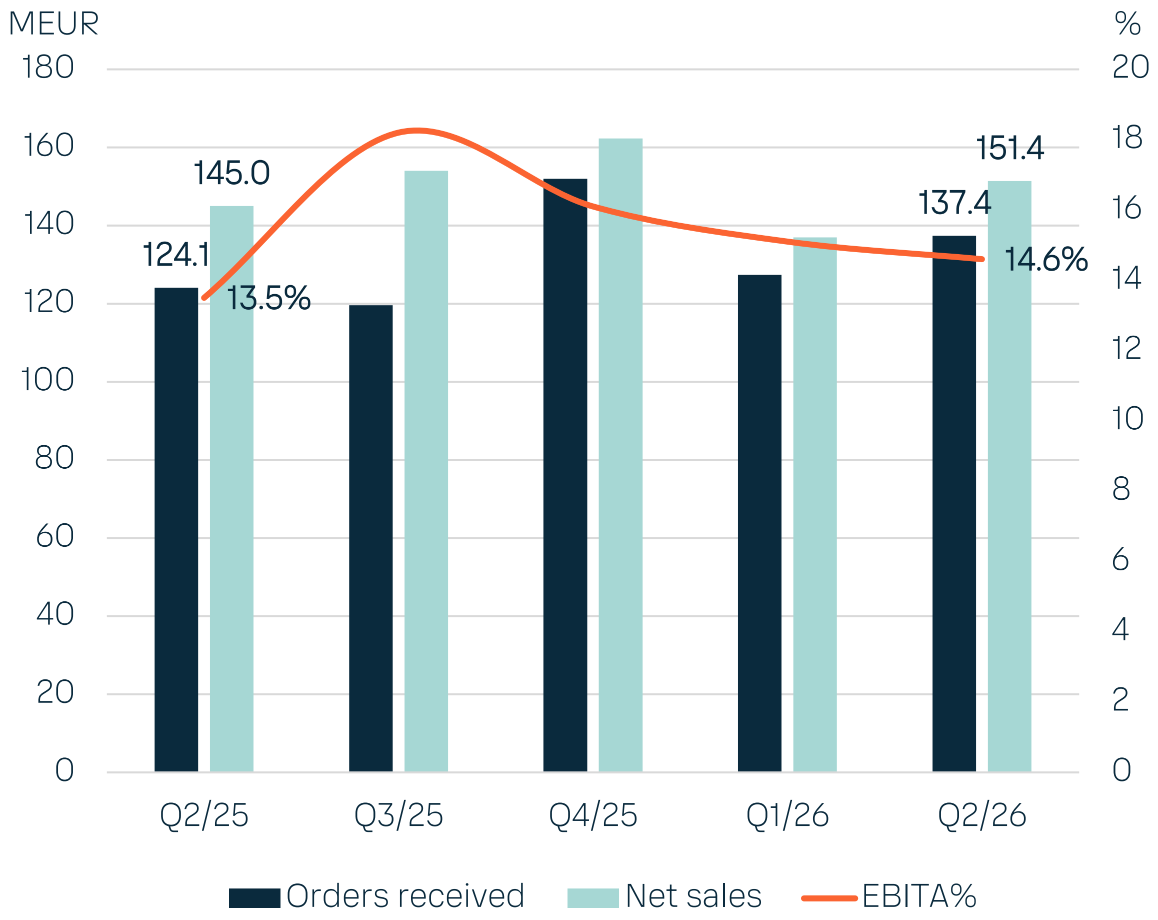
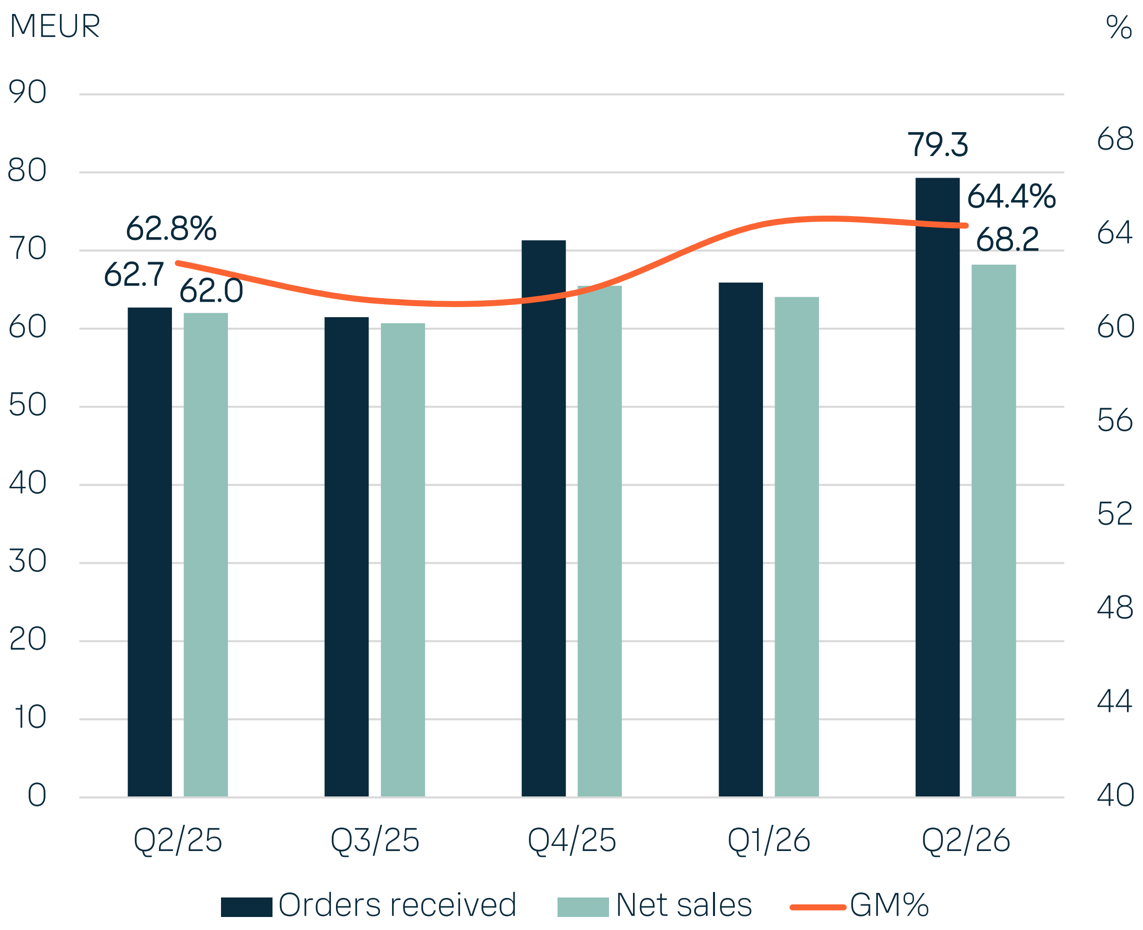
Strong growth in order intake

- Orders received increased 11% Y/Y
- Order book EUR 198.9 million, 7% above the level at the end of 2025
  - Order book for 2026 EUR 131.6 million
- ARR EUR 58.0 million, 7% above the level in Q2/2025
- Net sales increased by 4% Y/Y (+6% in constant currencies)
- Gross margin 57.2 (54.5) %
  - Net sales growth, favorable sales mix, and decreased US tariff impact
- EBITA 14.6 (13.5) % of net sales.
- ROCE 18.2% in January–June 2026 (16.3% in the comparison period)



Industrial Measurements: a record-high quarter

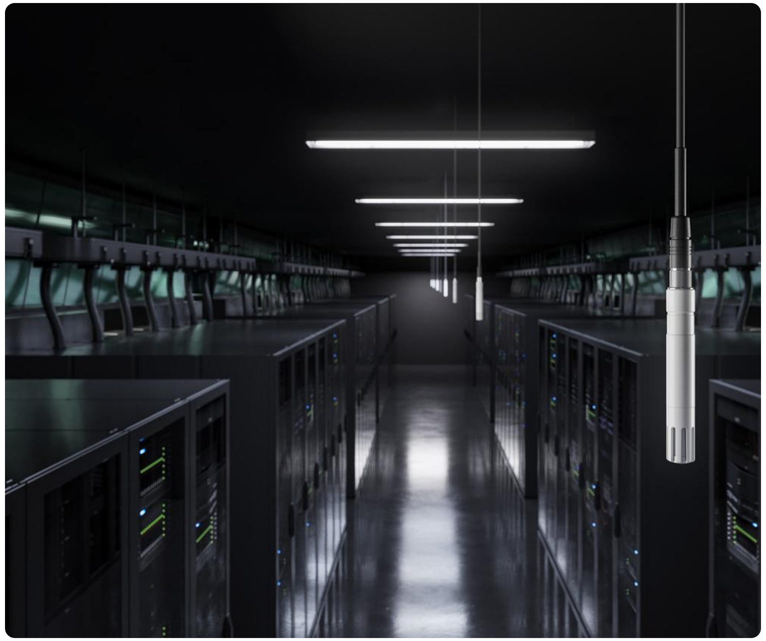
- Orders received increased by 26% Y/Y (28% in constant currencies)
  - Growth in all market segments and regions, particularly in Americas, further boosted by large orders from data center and power customers
- Order book EUR 56.0 million, 33% above the level at the end of 2025
  - Increase in large data center and power-related orders and new long-term service contracts has shifted the order book profile
- Net sales increased by 10% Y/Y (13% in constant currencies)
  - Driven by the APAC region
- Gross margin improved to 64.4 (62.8) %
  - Net sales growth and decreased US tariff costs
- EBITA% 24.5 (23.2) %
  - Strong net sales and improved gross margin



Largest market segments in Industrial Measurements

Life science ~30%

of the business area's net sales



Data centers ~10%

of the business area's net sales

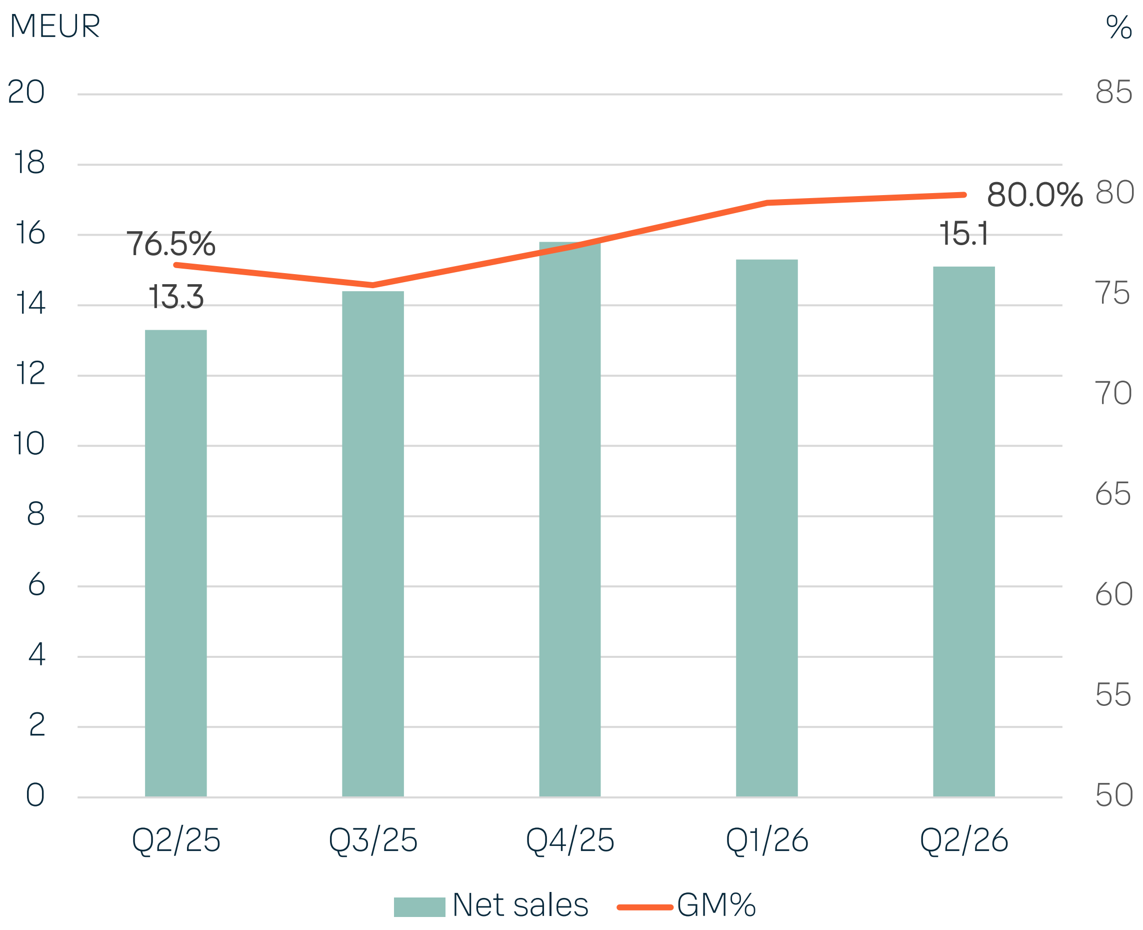
Power ~10%

of the business area's net sales

Other key markets: semiconductors and battery manufacturing
+ a wide range of other industries

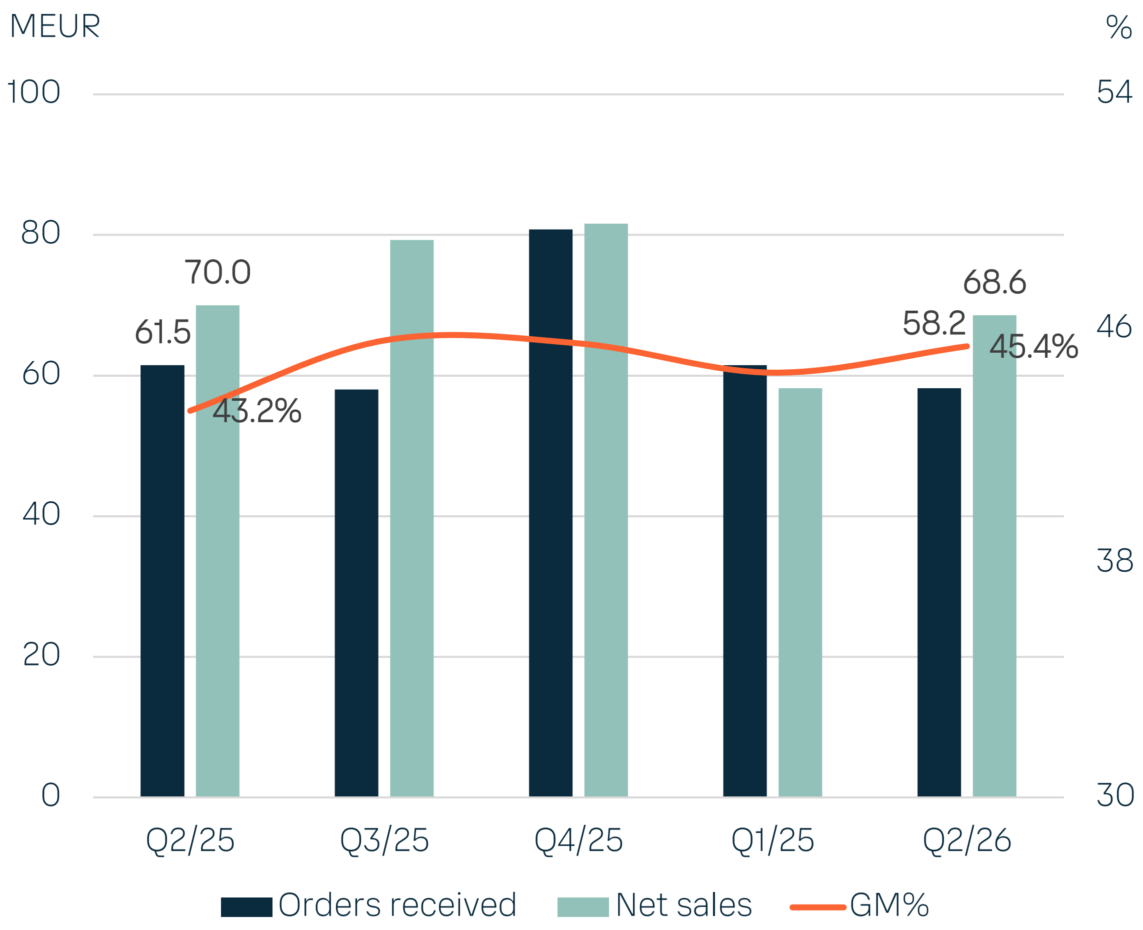
Xweather: double-digit growth continued

- Annual recurring revenue EUR 58.0 million, 7% above the level in Q2/2025
- Net sales increased by 13% Y/Y (15% in constant currencies)
  - Growth driven by the insurance industry, transportation and logistics, and sales to developers and API customers
- Gross margin improved to 80.0 (76.5) %, following net sales growth
- EBITA% 3.9 (-1.7) %



Weather, Energy, and Environment: slow quarter in project orders, profitability improved

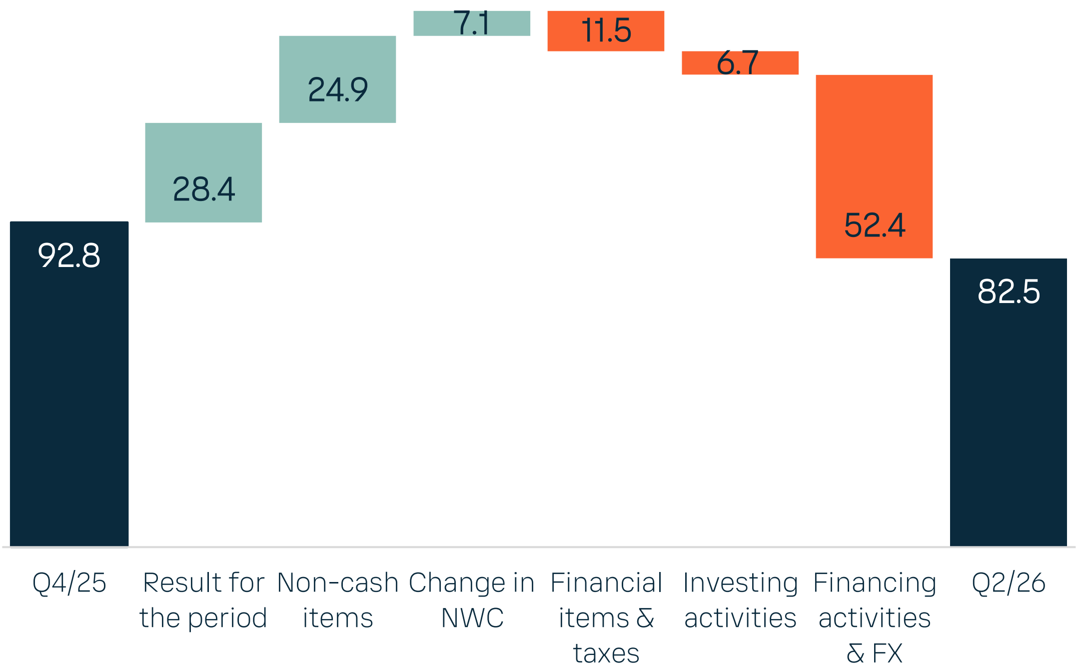
- Orders received decreased by 5% Y/Y
  - Slow quarter in project orders
- Order book EUR 142.9 million, same level as at year-end 2025
  - Order book for 2026 EUR 87.3 million
- The EUR 25 million airport weather project in Indonesia progressed as customer's financing arrangements were clarified. Confirmation for the project expected in Q3/2026
- Net sales close to the previous year's level
  - Growth in large project and product deliveries in Europe, decline in renewable energy
- Gross margin improved to 45.4 (43.2) %
  - Favorable sales mix
- EBITA% 11.4 (9.4) %



Strong cash flow

- Cash flow from operating activities increased to EUR 48.9 (33.1) million in January–June 2026.
  - Increased net result, timing of tax payments, and lower level of project receivables
- Cash conversion 1.3 in January–June 2026
- Free cash flow ~EUR 42 million in January–June 2026

Change in cash (MEUR)



January–June 2026: 7% net sales growth in constant currencies

- Net sales increased by 3% (+7% in constant currencies)
- Operating expenses increased by 4% compared to the previous year
  - Investments in Industrial Measurements and Xweather sales and marketing, as well as M&A expenses
- Corporate and non-operative items were EUR -4.5 (-2.7) million (not included in the reportable segments' figures)
  - Increase mainly resulting from M&A expenses and other one-off expenses
- Solid profitability
  - EBITA% 14.8 (14.3), EBIT% 13.5 (12.4)
- Earnings per share increased to EUR 0.78 (0.63)

MEUR	1-6/2026	1-6/2025	2025
Net sales	288.5	280.6	596.9
Cost of goods sold	-123.0	-123.8	-267.2
Gross profit	**165.5**	**156.8**	**329.7**
Operating expenses	-127.4	-122.0	-245.3
Other operating income and expenses	1.0	0.0	0.7
Operating result (EBIT)	**39.0**	**34.8**	**85.1**
Share of result in associated company	-	-	0.2
Financial income and expenses	-2.1	-5.1	-8.2
Result before taxes	**36.9**	**29.7**	**77.1**
Income taxes	-8.5	-6.8	-17.4
Result for the period	**28.4**	**22.9**	**59.8**

Strong financial position

- Statement of financial position at the end of June 2026 EUR 579.2 million
- Low leverage in the balance sheet
- Cash and cash equivalents totaled EUR 82.5 million (EUR 92.8 million at the end of 2025)
- 2025 dividends (EUR 0.86 per outstanding share) were paid on April 2, 2026

MEUR	1-6/2026	1-6/2025	2025
Equity per share	9.03	7.99	8.99
Return on equity, %	17.4	15.3	18.8
Solvency ratio, %	57.0	52.2	55.7
CAPEX*	6.9	11.0	21.4
Net debt	15.1	52.0	14.3
Gearing, %	4.6	17.9	4.4

* Excluding impact of acquired businesses

Market and business outlook

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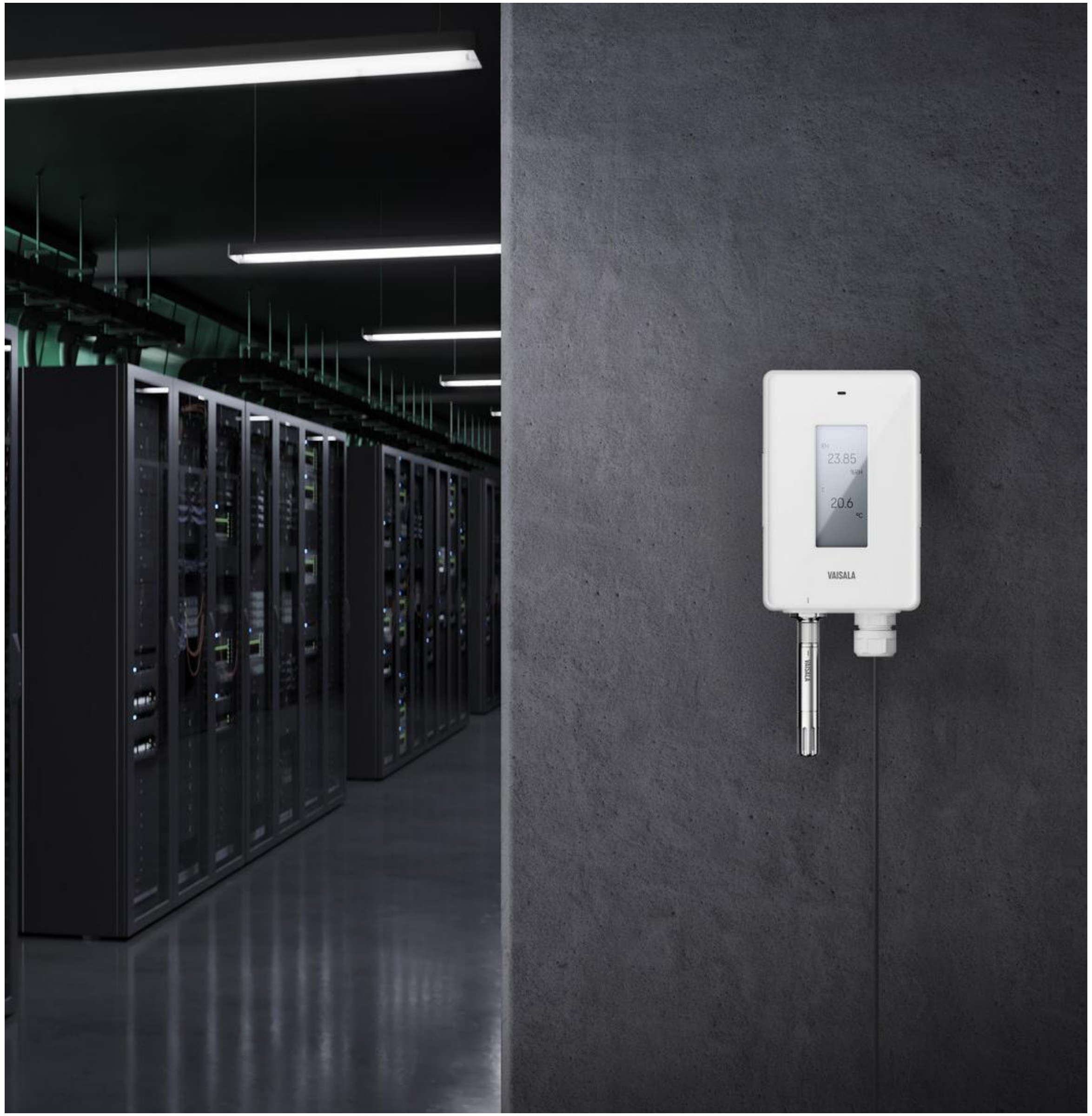
Market outlook for 2026

Growth

Industrial
Life science
Power
Markets for Xweather subscription sales

Stable

Meteorology
Aviation
Renewable energy



Business outlook for 2026 reconfirmed

Net sales

Vaisala estimates that its full-year 2026 net sales will be in the range of **EUR 600–630 million.**

Operating result

Vaisala estimates that its full-year 2026 EBITA will be in the range of **EUR 95–110 million.**

Business outlook excludes potential significant changes in market conditions.

Disclaimer

The forward-looking statements in this release 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.

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