



Interim Report

1 January - 31 March 2026

Tier 1 business growth starting to materialize

Highlights of January–March 2026

- Currency neutral revenue growth was 2.1%. Reported revenue decreased by -2.1% to EUR 36.3 million (EUR 37.1 million).
 - Currency neutral revenue from Partner channel increased by 4.6%. Reported revenue decreased by -0.6% to EUR 29.9 million (EUR 30.1 million).
 - Currency neutral revenue from Direct channel decreased by -8.3%. Reported revenue decreased by -8.4% to EUR 6.4 million (EUR 7.0 million).
- Adjusted EBITA was EUR 11.5 million (EUR 13.1 million), 31.8% of revenue (35.4%).
- Items affecting comparability (IAC) were EUR -1.7 million (EUR 0.0) related to organizational restructuring in sales and services teams.
- Earnings per share (EPS) decreased to EUR 0.02 (EUR 0.03).
- Cash flow from operating activities before financial items and taxes was EUR 9.7 million (EUR 12.0 million).
- Net debt declined to EUR 142.3 million (EUR 157.1 million), and the leverage ratio was 2.8x (31 Dec 2025: 2.8x).
- On 10 March 2026, F-Secure issued a positive profit warning and raised its full year 2026 revenue outlook. Profitability outlook remained unchanged.

Figures in brackets refer to the corresponding period in the previous year, unless otherwise stated. Percentages and figures presented herein may include rounding differences and therefore may not add up precisely to the totals presented. Figures in this interim report are unaudited.

Outlook for 2026 (updated 10 March, 2026)

Growth: The group's currency neutral revenue growth is expected to be 7–12% in 2026.

Profitability: The group's adjusted EBITA is expected to be EUR 44–50 million in 2026 (2025: EUR 50.3 million).

Background for the outlook:

- F-Secure expects the core consumer cybersecurity market to grow mid-single digit CAGR mid- to long-term¹⁾. F-Secure sees the potential to grow faster than the market, focusing on partner channel and its offering around Embedded security and Scam Protection. The growth may be moderated by uncertainties around consumer sentiment in certain markets and general economic volatility.
- Partner business and especially Embedded Security solutions are expected to drive F-Secure growth during 2026. Growth is expected to accelerate throughout the year as the most significant new Tier 1 services gradually start to generate revenue and support profitability.
- Direct business revenue development is expected to be negative due to continued strategy of refraining from paid customer acquisition. Focus is on improving retention rate and ARPU.
- Gross margin is expected to be slightly lower than in 2025 (84.7%) due to growth of strategic partners with Embedded Security solutions, as these typically have a lower gross margin level than F-Secure Total business.
- F-Secure continues to develop its service, operations and production capabilities further to meet Tier 1 partner requirements. These efforts are reflected in the higher cost base. As business scales up we expect to leverage continued service level investments across a wider partner base, leading to positive Adjusted EBITA % development along with business growth.
- Capex level is expected to remain on a similar or slightly higher level as in 2025 related to both product development as well as technology infrastructure improvements.

¹⁾Industry analyst views such as Gartner and IDC, and F-Secure management estimates.

Financial targets

F-Secure's medium-term financial targets and dividend policy for the company reflect the company's growth ambitions and strategic direction.

- **Growth:** High single digit growth (CAGR) with additional significant upside from major Tier 1 deals
- **Profitability:** Adjusted EBITA margin approaching 40% as revenue reaches EUR 200 million
- **Dividend Yield:** Around or above 50% of net profit, which can be adjusted as long as leverage is higher than the targeted level
- **Leverage:** Net debt / adjusted EBITDA ratio below 2.5x, excluding temporary impact from acquisitions

F-Secure Corporation follows the Rule of 40 metric as internal performance measurement and guiding principle, according to which the combined revenue growth rate and profitability margin should be equal to or greater than 40%.

Financial performance

EUR million	1-3/2026	1-3/2025	Change %	1-12/2025
Revenue	36.3	371	-2.1%	145.7
Gross Margin	30.3	31.7	-4.3%	123.4
% of revenue	83.4%	85.4%		84.7%
Operating expenses ¹⁾	-18.5	-18.3	0.9%	-72.3
Sales & Marketing	-7.5	-8.1	-7.7%	-32.2
Research & Development	-7.2	-6.5	10.8%	-24.7
Administration	-3.8	-3.7	2.2%	-15.4
Adjusted EBITA ¹⁾	11.5	13.1	-12.1%	50.3
% of revenue	31.8%	35.4%		34.5%
Items affecting comparability (IAC) ²⁾	-1.7	0.0		0.1
EBIT	5.8	9.4	-38.5%	35.5
% of revenue	15.9%	25.3%		24.4%
Earnings per share (EUR) ³⁾	0.02	0.03	-42.8%	0.13
Earnings per share, adjusted for PPA amortization (EUR) ³⁾	0.03	0.04	-34.2%	0.16
Shareholder's equity per share, EUR	0.31	0.29		0.32
Operating cash flow	7.9	9.7	-18.4%	43.6
Cash conversion %	50.4%	75.5%		79.1%
Deferred revenue	26.7	27.2	-2.1%	27.0
Net debt (+) / Net cash (-)	142.3	157.1	-9.4%	145.6
Net debt/Adjusted EBITDA	2.8	2.9		2.8
Gearing, %	266.0%	317.9%		260.0%
Equity ratio %	19.9%	19.1%		21.5%
Personnel at the end of the period	580	506	14.6%	549

1) Excluding Items Affecting Comparability (IAC) and depreciation and amortization.

2) A reconciliation and breakdown of items affecting comparability is presented at the end of this report.

3) Based on the average number of shares for the reporting period.

Timo Laaksonen, President and CEO



The first quarter of 2026 was marked by strategic advancements and good momentum within our partner ecosystem, laying a solid foundation for accelerated growth moving forward. In line with our growth outlook, we are confident that the strategic partnerships we have secured will begin to drive our revenue growth towards the year-end.

A milestone was the signing of a partnership agreement with Verizon, one of the world's leading Communication Service Providers (CSP). Under this strategic collaboration, F-Secure will deliver Embedded Security capabilities, empowering Verizon to significantly enhance its widely adopted Digital Secure service with a comprehensive suite of security offerings for its new and existing customers. This

agreement deepens a strategic relationship that began in early 2025 and represents another step in F-Secure's mission to serve the world's leading CSPs with innovative, scalable cybersecurity services. The accelerating momentum with our large Tier 1 partners, exemplified by this agreement, is a testament to the value and quality of our solutions. In light of this partnership, we raised our revenue outlook for 2026. Profitability outlook remains unchanged. However, the current level does not reflect the full earnings potential of the business, so the focus going forward is on profitability improvement.

Other commercial highlights of the quarter in the partner business include the commercial launch of Financial Monitoring service announced as a new agreement in December and several new Total extension agreements were signed and launched with existing partners, mostly scam protection related. TP-Link launched Sense to a segment of their customers in the US and deployed

Sense for Hong Kong Broadband Network. Direct Business performance was once again solid driven by healthy retention and positive ARPU development.

Our commitment to user experience and robust protection was recognized as F-Secure Total received the AV-TEST Best Usability Award 2025 for Consumer Users. This award acknowledges our product's exceptional ability to deliver strong security without disruptive false alarms, demonstrating outstanding reliability in distinguishing between legitimate software and malicious threats.

Innovation remains at the core of F-Secure, and our work to develop the company's AI capabilities continued throughout the quarter. While its full impact is not yet reflected in our financial figures, our AI competence is already at a high level across all units of the company. We are making particularly rapid progress in applying agentic AI, and we believe its role will be instrumental in the future of consumer cyber security.

In February, we participated in Mobile World Congress (MWC) in Barcelona, engaging in a record number of meetings with key industry executives representing some of the world's leading CSPs and technology providers.

We carried out organizational changes in our global sales and services teams during the first quarter. The result is a flatter leadership structure with wider managerial span of control. Furthermore, we consolidated our global partner success operations under a new leader to strengthen our position as the business partner of choice.

I extend my sincere thanks to our dedicated fellows for their commitment, and to our partners for their trust. We look forward to building on this momentum throughout the rest of the year.

Group performance

Revenue by sales channel

F-Secure reports Partner channel revenue divided into its main product portfolios: Security Suite and Embedded Security.

EUR million	1-3/2026	1-3/2025	Change %	Currency neutral change %	1-12/2025
Partner channel	29.9	30.1	-0.6%	4.6%	119.0
Security Suite	23.5	24.5	-4.0%	-0.6%	95.6
Embedded Security	6.4	5.6	14.5%	29.1%	23.4
Direct channel (E-commerce)	6.4	7.0	-8.4%	-8.3%	26.8
Total	36.3	37.1	-2.1%	2.1%	145.7

Revenue by geography

EUR million	1-3/2026	1-3/2025	Change %	Currency neutral change %	1-12/2025
Nordic countries	11.3	10.9	3.4%	3.5%	44.8
Rest of Europe	11.2	11.9	-6.1%	-6.0%	45.4
North America	11.4	11.9	-3.7%	7.8%	44.3
Rest of the world	2.5	2.4	1.1%	11.0%	11.3
Total	36.3	37.1	-2.1%	2.1%	145.7

January-March 2026

Revenue

F-Secure currency neutral growth was 2.1%. Reported revenue decreased by -2.1% and was EUR 36.3 million (EUR 37.1 million). Deferred revenue was on a similar level compared to previous quarter's end, supported by strong billings in the Direct Business.

Partner channel

Currency neutral revenue in the Partner channel increased by 4.6%. Reported revenue decreased by -0.6% and was EUR 29.9 million (EUR 30.1 million). Partner channel revenue was negatively affected especially by the weak US dollar but also the weak Japanese yen.

At comparable exchange rates, **Security Suite** revenue decreased by -0.6%. Reported revenue decreased by -4.0% and was EUR 23.5 million (EUR 24.5 million). Average revenue per user (ARPU) increase was mainly driven by Scam Protection upsell. In the Nordics, activity remained good in Finland and especially in Sweden. The DACH region¹⁾ continued to perform well except for Germany, where revenue decline continued due to ongoing challenges faced by a key partner in its core business. Business in North America remained at comparison period level.

At comparable exchange rates, revenue from **Embedded Security** increased by 29.1%. Reported revenue increased by 14.5% and was EUR 6.4 million (EUR 5.6 million). Growth was supported by good development in the US, where the majority of revenue is attributable to Embedded Security. In Japan, a partner discontinued one of their services with F-Secure resulting in a revenue decrease. In the meantime, the same partner continues expanding their service with us on other fronts. Comparison period revenue was negatively impacted by one-time revenue recognition timing adjustment of EUR 0.3 million related to Japan.

Direct channel

Currency neutral revenue from Direct channel decreased by -8.3%. Reported revenue decreased by -8.4% and was EUR 6.4 million (EUR 7.0 million). The decline in revenue is especially due to weak performance in North America. Service renewal rates remained high and ARPU development was positive. However, the

¹⁾Germany, Austria, and Switzerland.

number of users declined throughout the period as expected due to our current strategy to refrain from paid customer acquisition investments.

Gross margin

Gross margin declined and totaled 30.3 million (EUR 31.7 million) or 83.4% of revenue (85.4%) mainly as business mix shifts more towards the lower-margin Embedded business.

Operating expenses

Operating expenses excluding depreciation and amortization and items affecting comparability were EUR -18.5 million (EUR -18.3 million). Sales and marketing costs declined and were EUR -7.5 million (EUR -8.1 million). The decrease was due to organizational restructuring, which took place in the first quarter. Research and development (R&D) costs increased and were EUR -7.2 million (EUR -6.5 million). Overall R&D activity increased in terms of capex and opex, driven by investments in SDK portfolio and Tier 1 capabilities. Administration costs were EUR -3.8 million (EUR -3.7 million).

Items affecting comparability (IAC) totaled EUR -1.7 million (EUR 0.0 million) and consisted of costs related to organizational restructuring in sales and services teams mainly outside Finland.

Depreciation and amortization excluding purchase price allocation (PPA) amortization increased due to the higher R&D capitalization during the last couple of years and totaled EUR -2.6 million (EUR -2.1 million). PPA amortizations related to the Lookout consumer security business acquisition totaled EUR -1.9 million (EUR -2.0 million).

Profitability

Adjusted EBITA amounted to EUR 11.5 million or 31.8% of revenue (EUR 13.1 million, 35.4%). EBIT was EUR 5.8 million and 15.9% of revenue (EUR 9.4 million, 25.3%). EBIT declined due to higher proportion of the lower-margin Embedded business and currency impact. EBIT was also burdened by an increase in items affecting comparability (IAC), which amounted to EUR -1.7 million (EUR 0.0 million).

Cash flow, financial position and financing

EUR million	1-3/2026	1-3/2025	Change %	1-12/2025
Cash and cash equivalents	13.8	6.7	106.3%	10.8
Bank loans, non-current	121.4	130.8	-7.2%	121.3
Bank loans, current	30.0	30.0	0.0%	30.0
Interest-bearing receivables	-	3.7		-
Lease liabilities, non-current	3.1	0.7	365.1%	3.4
Lease liabilities, current	1.6	0.6	147.9%	1.7
Other interest-bearing liabilities	-	5.3		-
Financial income	0.3	0.4	-18.6%	1.3
Financial expense	-1.8	-2.4	-24.8%	-9.3
Capital Expenditure	4.5	2.7	67.2%	12.8
% of revenue	12.4%	7.3%		8.8%

In January–March 2026, cash flow from operating activities before financial items and taxes amounted to EUR 9.7 million (EUR 12.0 million). Cash flow from operations was EUR 7.9 million (EUR 9.7 million). In January–March 2026, the cash conversion rate was on a weaker level of 50.4% against the regular comparison period (75.5%) mainly due to high investments in technology during the quarter. Cash at the end of March 2026 was EUR 13.8 million (EUR 6.7 million). The Group has a revolving credit facility (RCF) of EUR 20 million. The RCF was undrawn at the reporting date.

At the end of March 2026, F-Secure net debt amounted to EUR 142.3 million (EUR 157.1 million) and the net debt to adjusted EBITDA ratio was 2.8x. All the Group's loan agreements include a quarterly measured financial covenant based on the ratio between net debt and EBITDA. The Group has met these covenant terms and conditions on the reporting date. The equity ratio was 19.9% (19.1%) at the end of March 2026.

Total assets were EUR 268.6 million (EUR 265.5 million) at the end of March 2026.

As of 31 March 2026, current lease liabilities were EUR 1.6 million (EUR 0.6 million), and non-current lease liabilities were EUR 3.1 million (EUR 0.7 million). The lease liabilities relate to leases for office premises and cars. The increase in lease liabilities relates to the new lease agreement for headquarter office premises

which was recorded in the balance sheet as a right-of-use asset (EUR 4.0 million) and lease liability in July 2025 when the lease term started.

In January–March 2026, capex was exceptionally high and amounted to EUR 4.5 million (EUR 2.7 million). It was mainly related to investments in SDK portfolio and Tier 1 capabilities.

Organization and leadership

At the end of March 2026, F-Secure had 580 (506) employees. The average number of personnel in January–March period was 568 (508). The increase in the number of employees was driven by investments in R&D capabilities and the insourcing of selected technology teams.

F-Secure Leadership Team

On 18 December 2025, F-Secure announced a change in CFO position. Current CFO **Sari Somerkallio** has decided leave the company and will act as CFO until 30 April, 2026. **Robin Pulkkinen** was appointed as a new CFO and Leadership Team member of F-Secure. He will assume the role in May 2026.

On 13 January 2026, F-Secure announced the appointment of a new Chief Strategy Officer (CSO). **Jyrki Tulokas** was appointed CSO and a member of the Leadership Team of F-Secure Corporation, effective 2 February 2026.

The composition of the Leadership Team at the end of March 2026 was as follows:

Timo Laaksonen	President & Chief Executive Officer
Santeri Kangas	Chief Technology Officer
Richard Larcombe	Chief Marketing Officer
Nina Lehto	Senior Vice President, Services
Bruno Rodriguez	Chief Revenue Officer
Sari Somerkallio	Chief Financial Officer (until the end of April 2026)
Kaisa Tikka-Mustonen	Chief People Officer
Jyrki Tulokas	Chief Strategy Officer
TL Viswanathan	Chief Product Officer

Shares and shareholders

At the end of March 2026, the registered share capital of F-Secure was 80,000 and the company had 174,707,070 fully paid shares.

F-Secure has one share class and the company's shares are included in a book-entry system. The closing price of the share at the end of March 2026 was EUR 1.61. In January–March 2026, the highest price paid was EUR 2.07 and the lowest EUR 1.55. In January–March 2026, the share's volume weighted average price was EUR 1.73. The share trading volume in January–March 2026 was EUR 34.1 million and 19.7 million shares. On 31 March 2026, the company's market capitalization was EUR 281 million.

The number of registered shareholders at the end of March 2026 was 35,558 including nominee registers (10). The list of the shareholders of F-Secure Corporation is based on the information given by the Euroclear Finland Ltd.

F-Secure did not hold any treasury shares at the end of the review period.

The Board of Directors of F-Secure resolved on directed share issue without consideration for reward share payment

The Board of Directors of F-Secure Corporation resolved on 26 March 2026, based on the authorisation granted by the Annual General Meeting of Shareholders on 25 March 2026, on a directed share issue without consideration for payment of rewards in accordance with the terms and conditions of the Restricted Share Plan 2023–2025.

A total maximum of 6,187 new shares in the company was, in deviation from the shareholders' pre-emptive subscription right, issued without consideration to the CEO of the company entitled to the reward. The new shares entered into the Finnish Trade Register on 9 April 2026 and trading of the new shares on the official list of Nasdaq Helsinki Ltd started on 10 April 2026. Following the entry of the new shares into the Trade Register, the total number of shares in the company was 174,713,257.

Governance

Resolutions of the Annual General Meeting of F-Secure Corporation and organizational meeting of the Board of Directors

The Annual General Meeting of F-Secure Corporation was held on Wednesday, 25 March 2026. The Annual General Meeting adopted the annual accounts and the consolidated annual accounts for the financial year that ended on 31 December 2025, discharged the members of the Company's Board of Directors and the CEO from liability, and approved all proposals made to the Annual General Meeting by the Board of Directors. The Annual General Meeting also approved the 2025 remuneration report for governing bodies and the remuneration policy for governing bodies. The resolutions were advisory according to the Finnish Companies Act.

Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Annual General Meeting resolved that based on the balance sheet for the financial year that ended on 31 December 2025, a dividend of EUR 0.04 per share be paid. The dividend will be paid in two instalments as follows:

The first dividend instalment of EUR 0.02 per share was paid on 8 April 2026. The second dividend instalment of EUR 0.02 per share will be paid to shareholders who are registered in the Company's shareholders' register, maintained by Euroclear Finland Oy, on the record date of the second dividend instalment on 30 September 2026. The second dividend instalment will be paid on 7 October 2026.

Composition and remuneration of the Board of Directors

The Annual General Meeting resolved that the number of the members of the Board of Directors shall be seven (7). The current board members Pertti Ervi, Alessandro Adriani, Roxana Diaconescu, Cornelia Schaurecker, Petra Teräsaho, and Tommi Uitto were re-elected to the Board of Directors. Wilhelm Lamptey, who belongs to the personnel of the corporation, was elected as a new member of the Board of Directors.

It was resolved that the remuneration of the members of the Board shall remain unchanged. The remuneration is as follows: EUR 80,000 annually for the Chair of

the Board of Directors, EUR 38,000 annually for the external members of the Board of Directors, and EUR 12,667 for members employed by F-Secure, EUR 10,000 additional remuneration for the Audit Committee Chair, EUR 4,000 additional remuneration for the Personnel and Nomination Committee Chair, EUR 2,000 additional remuneration for the Audit Committee members, and EUR 2,000 additional remuneration for the Personnel and Nomination Committee members. It was resolved that approximately 40% of the remuneration be paid as shares in the Company repurchased from the market or as treasury shares held by the Company. The Company will pay any transfer tax levied on the repurchase of shares. The Company will repurchase the shares or transfer shares held by the Company as treasury shares on the name and on behalf of the members of the Board of Directors. When repurchasing shares on the stock exchange, the repurchase will be carried out within two weeks from the release of the Company's Interim Report 1 January to 31 March 2026 or at the first such time at which it is possible under applicable legislation.

Furthermore, the travel expenses and other costs of the members of the Board of Directors directly related to board work are paid in accordance with the Company's policy in force from time to time and that each member of the Board of Directors of F-Secure is paid a predetermined travel fee in addition to travel expenses for meetings held outside their country of residence as follows: A separate meeting fee of EUR 1,000 is paid to the Board members travelling from another European country to an on-site meeting in Europe. If inter-continental travel is required, the fee is EUR 2,000. No separate travel fee will be paid to members of the Board of Directors employed by the Company.

Election and remuneration of the Auditor

The Annual General Meeting re-elected the audit firm PricewaterhouseCoopers Oy as Auditor of the Company. Mr Samuli Perälä, APA, will continue as the Company's Responsible Auditor. The Auditor will be remunerated in accordance with the invoice approved by the Company.

Election and remuneration of the Sustainability Reporting Assurance Provider

The Annual General Meeting re-elected the sustainability audit firm PricewaterhouseCoopers Oy as the sustainability reporting assurance provider of

the Company. Mr Samuli Perälä, ASA, will continue as the Company's responsible authorised sustainability auditor.

Authorising the Board of Directors to decide on the repurchase of the Company's own shares

The Annual General Meeting authorised the Board of Directors to resolve on the repurchase of a maximum of 10,000,000 of the Company's own shares in one or more instalments with funds belonging to the Company's unrestricted equity. This number of shares corresponds to approximately 5.72% of the Company's total number of shares on the date of the notice to the Annual General Meeting.

The authorisation entitles the Board of Directors to decide on the repurchase also in deviation from the proportional holdings of the shareholders (directed repurchase). The authorisation comprises the repurchase of shares either in public trading or otherwise based on the market price on the date of purchase, or with a bid to the shareholders in which case the repurchase price must be the same for all shareholders. The Company's own shares shall be repurchased to be used for carrying out acquisitions or implementing other arrangements related to the Company's business, for optimising the Company's capital structure, as part of the implementation of the Company's incentive scheme or otherwise to be transferred further or cancelled. The authorisation includes the right of the Board of Directors to decide on all other terms related to the repurchase of the Company's own shares. The authorisation is valid until the conclusion of the next Annual General Meeting, but no later than 30 June 2027. The authorisation cancels the Company's prior authorisations concerning the repurchase of the Company's own shares.

Authorising the Board of Directors to decide on a share issue and the issuance of special rights entitling to shares

The Annual General Meeting authorised the Board of Directors to decide on issuance, in one or more instalments, of new shares or shares possibly held by the Company through share issue and/or issuance of option rights or other special rights entitling to shares, referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act, so that by virtue of the authorisation altogether 17,000,000 shares may be issued and/or transferred at the maximum. This number of shares corresponds to approximately 9.73% of the Company's total number of shares on the date of the notice to the Annual General Meeting.

The authorisation can be used for the financing or execution of potential acquisitions or other arrangements or investments relating to the Company's

business, for the implementation of the Company's incentive scheme or for other purposes subject to the Board of Directors' decision.

The authorisation entitles the Board of Directors to decide on all terms and conditions of the share issue and the issuance of special rights referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act. The authorisation thus includes the right to issue shares also in a proportion other than that of the shareholders' current shareholdings in the Company under the conditions provided in law, the right to issue shares against payment or without charge, as well as the right to decide on a share issue without payment to the Company itself, subject to the provisions of the Finnish Limited Liability Companies Act on the maximum amount of treasury shares.

The authorisation will remain valid until the conclusion of the following Annual General Meeting, but no later than 30 June 2027. The authorisation cancels the Company's prior authorisations concerning the issuance of shares and special rights entitling to shares.

Organisational meeting of the Board of Directors

In its organisational meeting held after the Annual General Meeting, the Board of Directors of F-Secure re-elected Pertti Ervi as Chair of the Board of Directors.

From among its members, the Board elected Petra Teräsaho (Chair), Pertti Ervi and Cornelia Schaurecker as members of the Audit Committee. From among its members, the Board elected Pertti Ervi (Chair), Alessandro Adriani, Roxana Diaconescu and Tommi Uitto as members of the Personnel and Nomination Committee.

Risks and uncertainties

Risks related to F-Secure's operating environment

Intensifying competition in the consumer security market could lead to a general decline in the price level and affect F-Secure's ability to maintain or increase its market share, and the intensifying competition could thus have an adverse effect on F-Secure's revenue, profitability, and market share.

F-Secure may not be able to keep up with rapid changes in customer demand, distribution channels, technologies such as AI and the evolution of consumer cybersecurity threats such as scams, which could have an adverse effect on F-Secure reputation, competitiveness, operational results and financial position.

Uncertainty about F-Secure's key markets, financial markets and general economic situation could have an adverse effect on F-Secure's business and growth opportunities and reduce the demand or increase the cost of the products and services offered by F-Secure. Geopolitical instability has increased uncertainty in the world and the risk of unexpected disruptions of the world economy. For example, the war in Ukraine and the escalation in the Middle East have caused some exceptional consequences to the cybersecurity landscape, such as highly visible governmental activities, as well as organized civilian response to the war efforts. In addition, there is a risk that F-Secure may be indirectly affected by escalating trade war ("tariffs") that may increase inflation, reduce consumer purchasing power or otherwise negatively affect consumers and F-Secure's channel partners.

Risks related to F-Secure's business operations and strategy

If F-Secure's agreement with a significant business partner or Channel Partner is terminated or expires, or if F-Secure is unable to continue to work with a business partner or Channel Partner on acceptable terms, or if a channel partner fails to fulfill its obligations, this could significantly reduce F-Secure's revenues, increase its costs, hinder its operations and weaken its ability to provide services or solutions to its customers. In addition, some Channel Partners may be slow to adopt new solutions, which may delay F-Secure's revenue growth or increase maintenance-related costs.

The loss of key personnel and skilled employees, the possible delay in new hires or increase in personnel expenses could weaken F-Secure's profitability and the

standard of its services or solutions, hinder operations and prevent F-Secure from successfully developing and growing its business, including effective and differentiating innovation strategy.

Actual, possible, or perceived defects, disruptions or vulnerabilities in F-Secure products or services, including risks from usage of AI technologies, could lead to security breaches or cybersecurity attacks and errors. Such incidents may also result from errors or misuse by F-Secure employees or business partners. These issues could harm F-Secure or its customers' reputation, reduce sales, disrupt operations, tie up personnel resources, lead to contractual penalties or regulatory fines and increase other costs.

F-Secure channel partners may not always promote the latest version of our product offering, and end customers on various channels may be using older product versions ("legacy products"). Supporting these legacy products may increase F-Secure costs or adversely affect planned future product releases, their scope, availability and/or competitiveness, while migrating end-customers to the latest product versions may take time, require additional investments, and thus affect revenue growth.

F-Secure provides consumer cybersecurity solutions to some of the largest Service Providers in the world ("Tier 1 Channel Partners") and aims to win new Tier 1 Channel Partner contracts. Tier 1 Channel Partners may require solutions that F-Secure is unable to develop, deliver and maintain at the expected level of profitability. These contracts may also expose F-Secure to Service Level Agreement claims (support penalties) or other similar and material contractual liabilities, such as related to a consumer data breach. F-Secure may be required to make upfront investments to develop and deliver these solutions, which may have a negative impact on F-Secure product roadmaps, company revenues and profitability.

F-Secure is in the process of transforming the company and its operating model with its growth strategy and taking advantage of AI capabilities in our offering and business processes. Changes in the company's strategic priorities, structure and processes may take time to become effective. Additionally, these strategic investments and changes may at least initially have a negative impact on the

company's product roadmap and its operations. These combined can have a negative impact on the financial outlook of the company.

Risks related to the technology used by F-Secure, intellectual property rights and other regulations

Any malfunction in technologies, IT systems or network connections used by F-Secure or any security breaches could result in disruption of F-Secure's service offerings. F-Secure may fail to register, protect, manage, maintain and enforce its intellectual property rights, and F-Secure may be subject to intellectual property infringement claims, which may result in significant costs. Leakage of personal data collected by F-Secure may have a material adverse effect on F-Secure's business and reputation and result in claims for damages as well as fines and orders imposed by the authorities. As is customary in the cybersecurity industry, F-Secure protection is a combination of its own IPR and third-party solutions. F-Secure continues to have a relationship with Lookout and WithSecure for certain protection capabilities after the Lookout Life acquisition and WithSecure demerger. The inability of third parties such as Lookout or WithSecure to provide these protection capabilities, or other critical capabilities provided by F-Secure's supply chain could have a material adverse effect on F-Secure's business and its customers.

Risks related to F-Secure's financial position and financing

The number of operations and locations outside the eurozone in different currencies exposes F-Secure to a risk related to currency fluctuations. Changes in the exchange rates between currencies could have an adverse effect on F-Secure's revenue, results and financial position. F-Secure is exposed to transaction risks caused by purchasing and selling products and goods in currencies that are not F-Secure's home currencies, in particular the US dollar. In addition, F-Secure is exposed to investment risks in its units abroad and translation risks that arise when investments in subsidiaries in different currencies are converted into F-Secure's operational currency, i.e., the euro. Furthermore, F-Secure financed the acquisition of Lookout's consumer security business with bank debt subject to leverage covenants. Failure to comply with the covenants would lead to early expiry of the debt. Changes in interest rates have an impact on interest costs.

Significant events during the review period

On 13 January 2026, F-Secure announced the appointment of a new Chief Strategy Officer (CSO). **Jyrki Tulokas** was appointed CSO and a member of the Leadership Team of F-Secure Corporation, effective 2 February 2026.

On 4 February 2026, F-Secure Board's Personnel and Nomination Committee gave proposals to the Annual General Meeting 2026 for the composition and remuneration of the Board of Directors.

On 20 November 2025, F-Secure announced that it was negotiating a significant partnership agreement. On 10 March, 2026, Verizon, one of the world's leading Communication Service Providers announced on its website, that the company is changing the technology provider of its Digital Secure service and that the new provider will be F-Secure. The binding agreement was signed on 8 April 2026. Under the partnership, F-Secure will provide Embedded Security capabilities that enable Verizon to update and enhance its widely adopted Digital Secure service with a variety of security services for its existing and new customers. The signed agreement contains a minimum guaranteed revenue, starting from the service launch to end customers. The service was launched in April 2026. F-Secure's annual revenue impact of the agreement will exceed USD 15 million (approximately EUR 13 million with current FX rate) for the first full year of service. Revenue growth beyond the guaranteed level will be determined by the demand for the service. The agreement also has an immediate positive impact on the company's profitability.

On 10 March 2026 F-Secure issued a positive profit warning and raised its full year 2026 revenue outlook. Profitability outlook remained unchanged.

Financial reporting in 2026

F-Secure Corporation's planned release schedule for financial reports in 2026 is as follows:

- Half-year Financial Report for January–June 2026 on Friday 17 July 2026
- Interim Report for January–September 2026 on Wednesday 28 October 2026

The reports will be available on the company's website <https://investors.f-secure.com/en/> immediately after publication. All reports are available in Finnish and English.

Helsinki, 29 April 2026

Board of Directors
F-Secure Corporation

Income Statement

EUR thousand	1-3/2026	1-3/2025	Change %	1-12/2025
Revenue	36,342	37,103	-2.1%	145,739
Cost of revenue	-6,029	-5,427	11.1%	-22,348
Gross margin	30,313	31,676	-4.3%	123,391
Other operating income	186	120	55.0%	771
Sales and marketing	-7,699	-8,450	-8.9%	-33,738
Research and development	-9,298	-8,093	14.9%	-30,934
Administration ¹⁾	-7,734	-5,866	31.8%	-23,953
EBIT	5,768	9,387	-38.5%	35,538
Financial income	303	372	-18.6%	1,295
Financial expenses	-1,816	-2,416	-24.8%	-9,285
Profit before taxes	4,255	7,343	-42.1%	27,548
Income tax	-890	-1,466	-39.3%	-5,178
Result for the period	3,364	5,877	-42.8%	22,370
Other comprehensive income				
Exchange difference on translation of foreign operations	1,124	-2,537	-144.3%	-7,468
Comprehensive income for the period	4,489	3,340	34.4%	14,902

¹⁾ Costs related to restructuring increased administration expense by EUR 1.7 million in Q1/2026 (EUR 0.0 million) and decreased administration costs by EUR 0.1 million in Q1-Q4/2025.

Earnings per share	1-3/2026	1-3/2025	Change %	1-12/2025
Earnings per share, basic and diluted, EUR	0.02	0.03	-42.8%	0.13

Statement of financial position

EUR thousand	31 Mar 2026	31 Mar 2025	31 Dec 2025	EUR thousand	31 Mar 2026	31 Mar 2025	31 Dec 2025
Assets				Shareholders' equity and liabilities			
Tangible assets	965	286	967	Total Equity	53,484	50,579	56,017
Right-of-use assets	4,416	1,274	4,825	Interest-bearing liabilities, non-current	124,490	131,503	124,691
Intangible assets	120,388	123,519	119,443	Deferred tax liabilities	6,242	4,000	5,873
Goodwill	87,490	88,847	87,029	Deferred revenue, non-current	5,554	6,070	5,940
Deferred tax assets	252	78	187	Other non-current liabilities	13	12	13
Other long-term receivables	592	218	590	Total non-current liabilities	136,299	141,586	136,517
Total non-current assets	214,102	214,222	213,040	Interest-bearing liabilities, current	31,596	35,970	31,710
Inventories	16	34	20	Trade and other payables	24,076	15,360	14,720
Accrued income	4,924	3,984	2,435	Provisions	1,480	226	640
Trade and other receivables	34,984	36,413	33,980	Income tax liabilities	507	565	435
Interest-bearing receivables	-	3,660	-	Deferred revenue, current	21,112	21,165	21,068
Income tax receivables	721	445	861	Total current liabilities	78,771	73,287	68,573
Cash and cash equivalents	13,808	6,694	10,771	Total equity and liabilities	268,554	265,453	261,106
Total current assets	54,452	51,231	48,067				
Total assets	268,554	265,453	261,106				

Cash flow statement

EUR thousand	1-3/2026	1-3/2025	1-12/2025
Cash flow from operations			
Result for the financial year	3,364	5,877	22,370
Adjustments	7,750	6,727	29,694
Cash flow from operations before change in working capital	11,114	12,604	52,064
Change in net working capital	-1,449	-609	1,943
Cash flow from operations before financial items and taxes	9,664	11,994	54,007
Net financial items and taxes	-1,764	-2,314	-10,438
Cash flow from operations	7,901	9,681	43,569
Cash flow from investments			
Net Investments in tangible and intangible assets	-4,507	-2,695	-12,772
Proceeds from sale of intangible and tangible assets	-1	-2	-3
Cash flow from investments	-4,508	-2,697	-12,775
Cash flow from financing activities			
Repayments of lease liabilities	-398	-326	-1,227
Repayments of interest-bearing liabilities	-	-	-50,334
Increase in long-term interest-bearing liabilities	-	-	35,000
Change in short-term interest-bearing liabilities	-	-8,000	-8,000
Decrease in interest-bearing receivables	-	-	3,757
Dividends paid	-	-	-6,987
Cash flow from financing activities	-398	-8,326	-27,790
Change in cash	2,994	-1,342	3,003
Cash and cash equivalents at the beginning of the period	10,771	8,095	8,095
Effect of exchange rate changes on cash	43	-58	-327
Cash and cash equivalents at period end	13,808	6,694	10,771

Statement of changes in shareholder's equity

EUR thousand	Share capital	Unrestricted equity reserve	Retained earnings	Translation difference	Total
Equity 31 December 2024	80	9,590	35,371	1,977	47,018
Result of the financial year			5,877	-2,537	3,339
Total comprehensive income for the year			5,877	-2,537	3,339
Cost of share-based payments			221		221
Equity 31 March 2025	80	9,590	41,469	-560	50,579
Equity 31 December 2025	80	9,590	51,837	-5,491	56,017
Result of the period			3,364	1,124	4,489
Total comprehensive income for the period			3,364	1,124	4,489
Cost of share-based payments			-33		-33
Dividend			-6,988		-6,988
Equity 31 March 2026	80	9,590	48,180	-4,367	53,484

Notes to the financial statements

1. Basis of preparation

This interim report has been prepared in accordance with IAS 34, Interim Financial Reporting. The accounting principles applied are consistent with those followed in the annual report 2025, note 1 Basis of preparation and accounting principles.

The information on this interim report is unaudited. Percentages and figures presented herein may include rounding differences and therefore may not add up precisely to the totals presented. All figures are presented as EUR thousand unless otherwise stated.

Significant exchange rates and sensitivity to exchange rate changes

One euro is	Closing rate			Average rate		
	31 Mar 2026	31 Mar 2025	31 Dec 2025	1-3/2026	1-3/2025	1-12/2025
USD	1.1498	1.0815	1.1750	1.1825	1.0398	1.1200
GBP	0.8683	0.8354	0.8726	0.8717	0.8304	0.8531
JPY	183.39	161.60	184.09	183.94	160.34	167.76

FX Sensitivity

The sensitivity of F-Secure's profit before taxes to foreign exchange rate fluctuations when all other variables are held constant is as follows:

+/- 10% FX rate change (EUR million)	31 Mar 2026	31 Mar 2025	31 Dec 2025
USD	-0.8/+1.0	-0.8/+1.0	-0.6/+0.7

The sensitivity of F-Secure's equity to foreign exchange rate fluctuations when all other variables are held constant is as follows:

+/- 10% FX rate change (EUR million)	31 Mar 2026	31 Mar 2025	31 Dec 2025
USD	-6.6/+5.4	-6.8/+5.6	-6.6/+5.4

Segment information

F-Secure has only one segment (consumer security). Revenue per sales channel and geographical information about revenue are presented in Note 2 Revenue

2. Revenue

Disaggregation of revenue

Sales channels	1-3/2026	1-3/2025	1-12/2025
Partner channel	29,932	30,105	118,975
Security Suite	23,483	24,473	95,569
Embedded Security	6,449	5,632	23,406
Direct channel (E-commerce)	6,410	6,998	26,764
Total	36,342	37,103	145,739

F-Secure reports Partner channel revenue divided into its main product portfolios: Security Suite and Embedded Security.

Security Suite: F-Secure Total is an all-in-one consumer cybersecurity application that provides complete protection against scams as well as security, privacy and identity protection on all consumers' personal devices.

Embedded Security: Comprehensive portfolio of consumer cybersecurity capabilities available as Software Development Kits (SDKs) and cloud Application Programming Interfaces (APIs) that can be embedded in Service Provider's app or service, including also F-Secure Sense, which provides router security. Embedded Security typically has a lower gross margin than Security Suite due to lower pricing, and higher expected volumes. The partner is responsible for the implementation of the solution.

Geographical information	1-3/2026	1-3/2025	1-12/2025
Nordic countries	11,278	10,903	44,756
Rest of Europe	11,165	11,892	45,403
North America	11,443	11,879	44,317
Rest of world	2,456	2,430	11,263
Total	36,342	37,103	145,739

3. Goodwill, right-of-use, intangible and tangible assets

EUR thousand	31 Mar 2026	31 Mar 2025	31 Dec 2025
Book value at beginning of period	212,263	217,046	217,046
Additions	4,568	3,096	17,799
Disposals	-53	-14	-46
Depreciation and amortization	-4,505	-4,092	-16,343
Translation differences	985	-2,110	-6,193
Book value at end of period	213,258	213,926	212,263

EUR thousand	1-3/2026	1-3/2025	1-12/2025
Depreciation and amortization by function			
Sales and marketing	193	317	1,533
Research and development	2,123	1,620	6,243
Administration	2,175	2,180	8,668
Total depreciation and amortization	4,491	4,117	16,443

EUR thousand	1-3/2026	1-3/2025	1-12/2025
Amortization	4,027	3,781	14,849
Depreciation	465	336	1,595
Total depreciation and amortization	4,491	4,117	16,443

4. Financial assets and liabilities

The carrying amount of the Group's interest-bearing financial assets and liabilities does not significantly differ from their fair value. F-Secure's financial assets and liabilities are presented in the following tables.

EUR thousand	Carrying Value		Total
	Financial assets Amortized Cost	Financial liabilities Amortized Cost	
31 Mar 2026			
Cash and cash equivalents	13,808		13,808
Trade receivables	25,627		25,627
Bank loans		151,425	151,425
Trade payables		3,031	3,031
Lease liabilities		4,661	4,661
31 Mar 2025			
Cash and cash equivalents	6,694		6,694
Interest-bearing receivables	3,660		3,660
Trade receivables	25,211		25,211
Bank loans		160,844	160,844
Trade payables		3,510	3,510
Lease liabilities		1,303	1,303
Other interest-bearing liabilities		5,327	5,327
31 Dec 2025			
Cash and cash equivalents	10,771		10,771
Trade receivables	25,594		25,594
Bank loans		151,336	151,336
Trade payables		2,530	2,530
Lease liabilities		5,065	5,065

The Lookout consumer business unit acquisition in 2023 was financed with debt for which facilities agreement was entered into with Danske Bank A/S and OP Corporate Bank plc. The financing package consisted of two facilities, (i) a EUR 202 million amortizing term loan to finance the acquisition, and (ii) an EUR 20 million revolving loan facility to be used for general corporate purposes of the group. Both facilities held a maturity of 5 years since F-Secure has exercised the extension options and they mature in 2028. The interest rate for credit facilities is variable. The revolving credit facility is undrawn at the reporting date.

In 2025, F-Secure signed and withdrew EUR 35 million loan from Nordic Investment Bank (NIB). The loan has seven-year maturity, and the first two years of the loan are repayment-free.

Group Treasury is responsible for monitoring cash balances and cash forecasts to keep liquidity risk at a manageable level. We expect stable and positive cash flow from operations, existing cash balances, and revolving credit facilities to be sufficient to fund our operations and obligations for the next 12 months. All Group's loan agreements include a financial covenant, measured on a quarterly basis. The covenant relates to the ratio between net debt and EBITDA, as defined under the terms of the loan agreement. The group has met covenant terms and conditions on the reporting date.

As of 31 March 2026, F-Secure's lease liabilities relate to leases for office premises and cars.

Financial liabilities

Contractual maturities of financial liabilities:	Amount due within 12 months	Amount due after 12 months	Total	Nominal value
Bank loans	30,000	122,000	152,000	151,425
Lease liabilities	1,764	3,278	5,042	4,661
Total	31,764	125,278	157,042	156,086

Bank loans and lease liabilities are recorded at amortized cost and the transaction costs are recognized as part of interest expense using the effective interest method.

Quarterly figures and alternative performance measures

Income statement quarterly

EUR thousand	1-3/2026	10-12/2025	7-9/2025	4-6/2025	1-3/2025
Revenue	36,342	35,700	36,056	36,880	37,103
Cost of revenue	-6,029	-5,515	-5,817	-5,589	-5,427
Gross margin	30,313	30,185	30,239	31,291	31,676
Other operating income	186	231	196	225	120
Sales and marketing	-7,699	-8,745	-7,486	-9,057	-8,450
Research and development	-9,298	-7,018	-7,714	-8,109	-8,093
Administration	-7,734	-6,428	-5,544	-6,115	-5,866
EBIT	5,768	8,225	9,691	8,235	9,387
Financial net	-1,514	-1,963	-1,814	-2,169	-2,044
Profit before taxes	4,255	6,262	7,877	6,066	7,343
Income taxes	-890	-1,064	-1,657	-991	-1,466
Profit for the period	3,364	5,199	6,220	5,074	5,877

Key figures

EUR thousand	1-3/2026	10-12/2025	7-9/2025	4-6/2025	1-3/2025
Revenue	36,342	35,700	36,056	36,880	37,103
Revenue growth %	-2.1%	-3.6%	-0.8%	1.1%	2.0%
Currency neutral growth %	2.1%	-1.3%	1.3%	1.9%	0.5%
EBITA	9,795	11,998	13,327	11,894	13,168
% of revenue	27.0%	33.6%	37.0%	32.3%	35.5%
Adjusted EBITA	11,545	11,998	13,327	11,860	13,127
% of revenue	31.8%	33.6%	37.0%	32.2%	35.4%
EBIT	5,768	8,225	9,691	8,235	9,387
% of revenue	15.9%	23.0%	26.9%	22.3%	25.3%
Profit for the period	3,364	5,199	6,220	5,074	5,877
Earnings per share, EUR ¹⁾	0.02	0.03	0.04	0.03	0.03
Earnings per share, excluding PPA, EUR ¹⁾	0.03	0.04	0.04	0.04	0.04
R&D costs	9,298	7,018	7,714	8,109	8,093
% of revenue	25.6%	19.7%	21.4%	22.0%	21.8%
Capital expenditure	4,507	3,920	3,348	2,808	2,695
% of revenue	12.4%	11.0%	9.3%	7.6%	7.3%
Deferred revenue	26,667	27,008	23,166	24,718	27,235
Operating cash flow	7,901	11,568	11,567	10,752	9,681
Net debt (+) / Net cash (-)	142,278	145,630	149,241	152,907	157,119
Net debt/Adjusted EBITDA	2.8	2.8	2.9	2.9	2.9
Equity ratio %	19.9%	21.5%	18.7%	17.0%	19.1%
Shareholder's equity per share, EUR	0.31	0.32	0.29	0.25	0.29
Gearing, %	266.0%	260.0%	294.7%	345.2%	317.9%
Cash conversion, %	50.4%	74.2%	77.7%	89.9%	75.5%
Personnel at the end of the period	580	549	532	530	506

¹⁾ Based on the average number of shares during the reporting period.

Alternative Performance Measures

In addition to EBIT, F-Secure uses Adjusted EBITA and Adjusted EBITDA as key performance indicators when measuring performance between periods. Adjusted EBITA and Adjusted EBITDA exclude items that affect comparability. Items affecting comparability are associated with acquisition and restructuring. Adjusted EBITA and Adjusted EBITDA are presented in addition to EBIT to reflect the underlying business performance and to enhance comparability between periods. F-Secure believes that these comparable alternative performance measures provide meaningful supplemental information by excluding items outside normal business operations, which reduce comparability between the periods.

Reconciliation between adjusted EBITDA, EBITDA, adjusted EBITA, EBITA and EBIT

EUR thousand	1-3/2026	1-3/2025	1-12/2025
Adjusted EBITDA	12,010	13,463	51,907
Adjustments to EBITDA			
Items related to restructuring	-1,750	41	75
EBITDA	10,260	13,504	51,982
Depreciation and amortization	-4,491	-4,117	-16,443
EBIT	5,768	9,387	35,538
Adjusted EBITA	11,545	13,127	50,312
Adjustments to EBITA			
Items related to restructuring	-1,750	41	75
EBITA	9,795	13,168	50,387
Amortization	-2,088	-1,791	-6,930
PPA amortization	-1,939	-1,990	-7,919
EBIT	5,768	9,387	35,538

Classification of adjusted costs in operating expenses

EUR thousand	1-3/2026	1-3/2025	1-12/2025
Operating expenses			
Sales and marketing	-7,699	-8,450	-33,738
Research and development	-9,298	-8,093	-30,934
Administration	-7,734	-5,866	-23,953
Total	-24,731	-22,409	-88,625
Depreciation and amortization by function			
Sales and marketing	-193	-317	-1,533
Research and development	-2,123	-1,620	-6,243
Administration	-2,175	-2,180	-8,668
Total	-4,491	-4,117	-16,443
IAC and PPA by function			
Administration	-7,734	-5,866	-23,953
Less: Items related to restructuring	1,750	-41	-75
Less: PPA amortization	1,939	1,990	7,919
Administration excluding IAC and PPA	-4,045	-3,917	-16,109
Operating expenses less depreciation, amortization and IAC			
Sales and marketing	-7,506	-8,134	-32,206
Research and development	-7,175	-6,473	-24,691
Administration	-3,809	-3,726	-15,359
Total	-18,489	-18,333	-72,256

Calculation of key figures

Key figure	Definition	Key figure	Definition
Currency neutral revenue growth, %	$((\text{Current period revenue at constant currency} - \text{Prior period revenue}) / \text{Prior period revenue}) \times 100$	Net debt (+) / Net cash (-)	Interest-bearing liabilities – Interest-bearing receivables - Cash and cash equivalents
EBITDA	EBIT + Depreciation, amortization and impairment	Net debt/Adjusted EBITDA	Net debt/Adjusted EBITDA for the last 12 months
EBITA	EBIT + Amortization and impairment	Equity ratio, %	Total equity/Total assets
EBIT	Result before taxes and net financial items	Gearing, %	$(\text{Interest bearing liabilities} - \text{cash and bank}) / \text{Total equity}$
Adjusted EBITDA	EBITDA before items affecting comparability	Cash conversion, %	$(\text{Adjusted EBITDA} - \text{Capital expenditure} -/+ \text{Change in net working capital}) / \text{Adjusted EBITDA}$
Adjusted EBITA	EBITA before items affecting comparability	Earnings per share, EUR	Profit attributable to equity holders of the company / Weighted average number of outstanding shares
Items affecting comparability	Items affecting comparability are associated with restructuring	Earnings per share, adjusted for PPA, EUR	$(\text{Profit attributable to equity holders of the company} + \text{PPA amortization adjusted by tax impact}) / \text{Weighted average number of outstanding shares}$
Operating expenses	Sales and marketing, research and development, and administration expenses	Shareholders' equity per share, EUR	Equity attributable to equity holders of the company / Number of outstanding shares at the end of period
Capital expenditure	Corresponds to the Statement of Cash Flow line item Net investments in intangible and tangible assets		
Operating cash flow	Corresponds to the Statement of Cash Flow line item Cash flow from operations		



F-Secure Corporation

Tammasaarencatu 7
00180 Helsinki
Tel. +358 9 2520 0100
helsinki@f-secure.com
www.f-secure.com