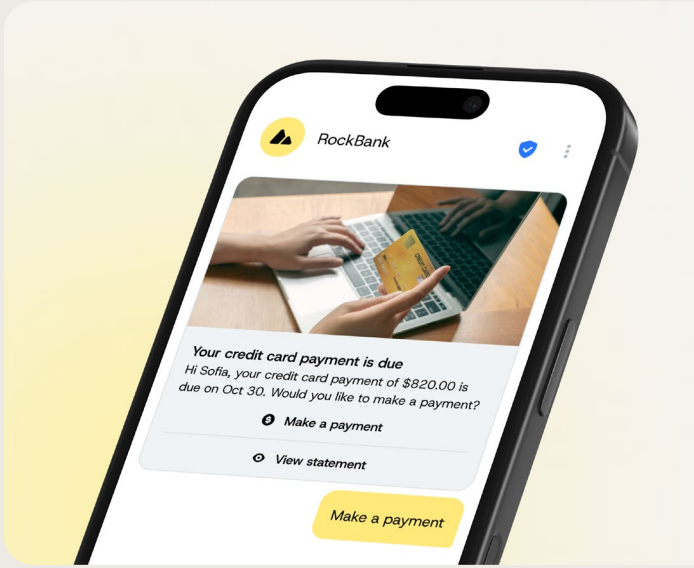
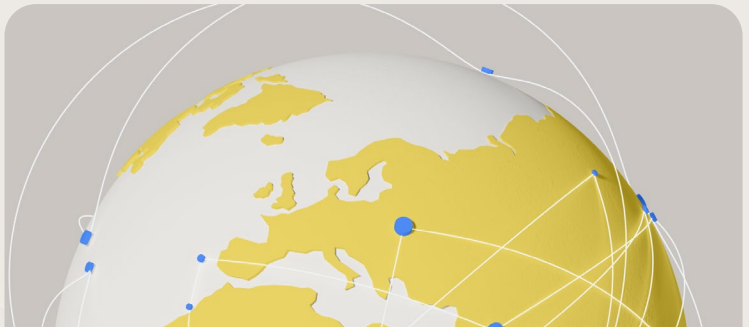
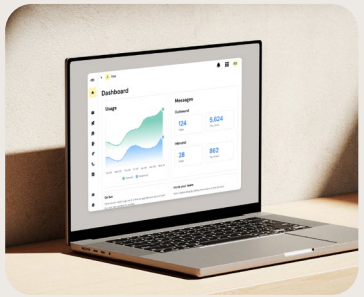
INVESTOR PRESENTATION NOVEMBER 5, 2026

Q3 2026









Jonas Dahlberg, Acting CEO & CFO
Sofia Ohlander, SVP Corporate Control
Mia Nordlander, SVP Investor Relations & Sustainability

Key Q3 highlights

Continued organic revenue growth, +5%

- Americas +7%, driven by API Platform
- EMEA and APAC combined essentially stable

Advancing AI driven customer communications

- Tier 1 RCS footprint across North America
- Introducing voice API v2 on top of the US #1 voice network
- Joined SpaceX Super Intelligence Partner Network

Solid profitability and strong cash conversion

- 13.7% Adj. EBITDA margin
- 75% cash conversion LTM
- Deleveraged to Net debt 1.7x EBITDA



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Development by segment

Share of Gross Profit Q3 2026, %

Americas

66%



Continued growth engine

- 7% organic net sales and 10% organic gross profit growth
- Revenue growth driven by API platform products Messaging and Email
- Improved gross profit also, from cost reductions in Network Connectivity

EMEA

20%



Steps toward improved results

- Organic net sales growth driven by email and conversational messaging
- Offset by legacy churn and reduction of fixed fee operator contracts
- Double-digit gross profit growth in email, remains the key growth driver

APAC

14%



Organic net sales driven by email

- Organic net sales growth driven by email
- Temporary increase in low-margin messaging traffic
- Gross profit burdened by margin decline across APAC

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Continued commercial momentum

New customer wins

Signed USD 6-figure voice API deal with a **global cybersecurity** training company in Americas

Won EUR 6-figure messaging deal with a **Tier 1 global bank** across four markets, displacing a key competitor in APAC

Signed USD 6-figure, multi-year deal with a **communications service provider** for voice and messaging, displacing a key competitor in Americas

Displaced a key competitor at an **e-commerce marketing platform,** in APAC

Moved a nonprofit's SMS program direct to Sinch through a **marketing platform partner,** in Americas

Existing customer wins

Expanded USD 6-figure relationship with a **financial services company,** adding voice and displacing a key competitor in Americas

A leading **global logistics company** launched RCS at scale across all its US customers in Americas

Expanded a major **US wireless brand** from messaging into email deliverability in Americas

Expanded a **specialty retailer** into email, now using four Sinch products and integrations, in APAC

Cross-sold four email products to a **debt collection software** company in Americas

New partner wins

Secured USD 6-figure voice deal with an **AI agent company** for low-latency support lines, displacing a key competitor in Americas

Won an RCS deal through a **marketing platform partner** with an outdoor apparel retailer, set to be among the first brands in the Nordics on RCS, in EMEA

Signed USD 6-figure, multi-year voice deal with a **US bank** through a channel partner, replacing a legacy carrier, in Americas

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Three levers of growth

Double down on today's growth engines

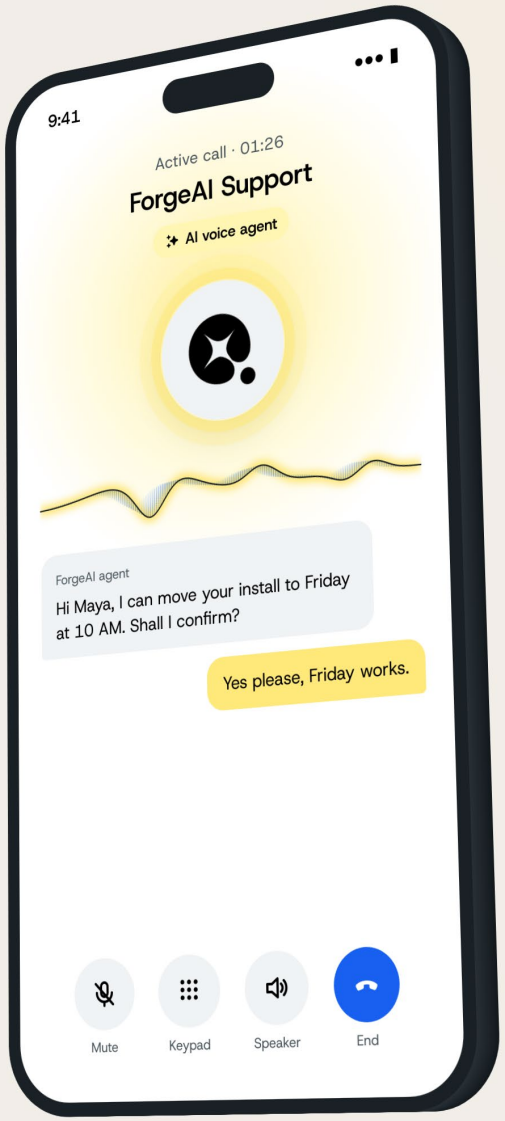
- Geography: US
- Product: Email
- While simultaneously reaccelerating growth in EMEA and APAC

Increase Net Revenue Retention for tomorrow

- Target fast growing customers, esp. AI natives
- Cross/up-sales to existing customers
- Strengthen customer loyalty

Innovative products and solutions for the future

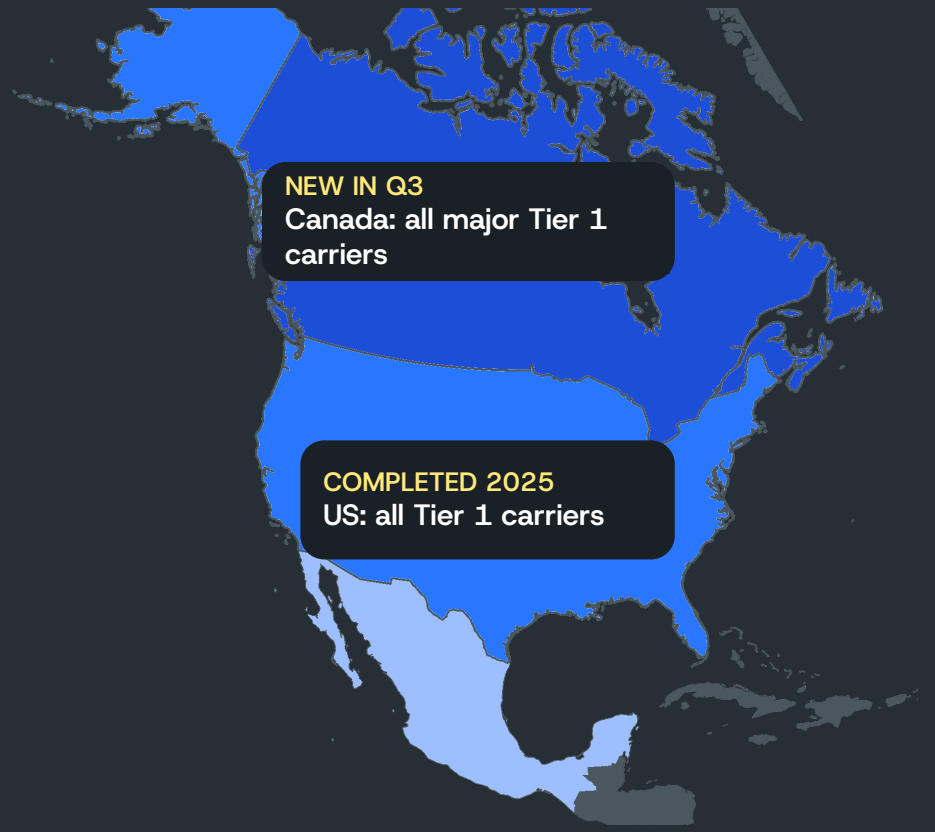
- Conversational channels: RCS & WhatsApp
- Orchestration & Intelligence
- Trust and safety



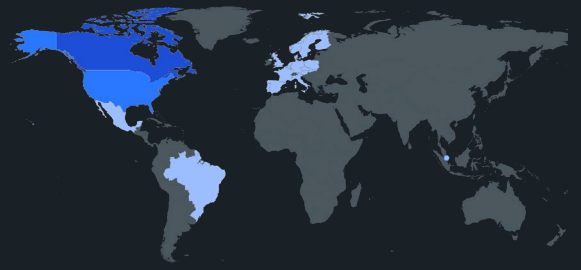
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Full Tier 1 RCS coverage across North America

Sinch completed Tier 1 RCS coverage across the US and Canada on one platform



GLOBAL RCS FOOTPRINT



Direct RCS connectivity in 21 countries

- Canada: all major Tier 1 carriers, new in Q3
- US: all Tier 1 carriers
- Direct RCS connectivity

RCS REACH

+5x in North America

RCS messages volume YoY

84

RCS carriers connected, up 24% YoY

21

countries with direct RCS connectivity

Preferred Google RCS partner. Carrier count as of quarter end; direct RCS countries per latest Product confirmation.

The trusted partner for AI voice

One voice network, fueling direct, AI and partner channels

DIRECT + AI

Enterprises
Reach their customers on every call

AI agents and platforms
Talk with people, live, on every call

Voice API v2 one feature set to power voice experiences end to end

- ✓ **Power voice experiences** with phone numbers, SIP or in-app calling
- ✓ **Connect AI to every conversation** with Streams, Voice Relay, AI voices and text-to-speech
- ✓ **Manage calls** with IVR, forwarding, batch calling and machine detection
- ✓ **Capture every conversation** with recording and transcription, stored where you choose

INDIRECT

Carriers and partners

Buy wholesale to serve their own customers

- **Wholesale voice**
- **SIP trunking**
- **Numbers**

FUELED BY THE SINCH VOICE NETWORK

The largest independent US carrier-grade voice network

250B+	All Tier 1	160M+	13,000+
voice minutes a year	US carriers, connected direct	phone numbers	rate centers

Bringing Sinch to agentic development tools

Open by Design: all major agentic development tools, broad toolbox, all Sinch channels

WHERE THEY BUILD

Platforms + agents

- Claude
- OpenAI
- Google Agentspace
- Grok
- Lovable
- IIElevenLabs

HOW SINCH CONNECTS

Development tools

- MCP
- Skills
- Functions
- CLI
- SDK frameworks

WHAT THEY ACCESS

Channels (APIs)

- Messaging
- Voice
- Email
- Numbers
- Verification

WHAT IT ENABLES

Faster path to live

Developers and AI agents find, build with and ship Sinch, fast.

Sinch named SpaceX Super Intelligence Partner

Bringing messaging, voice, email and verification into agentic development

Easier to discover

Available in developers' existing workflows

Faster to build

Integration in minutes, not days

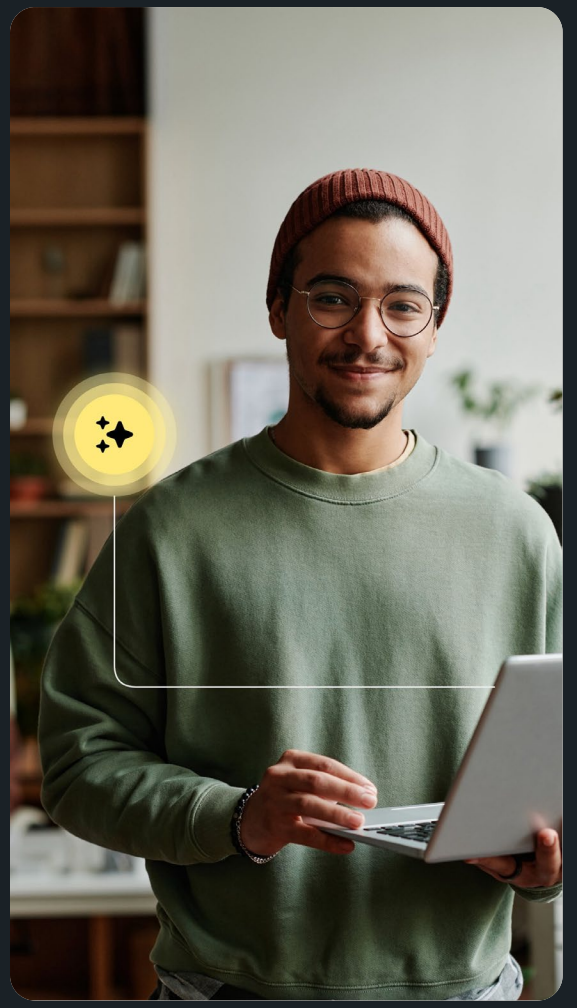
Ready to scale

Enterprise-grade communications from Sinch

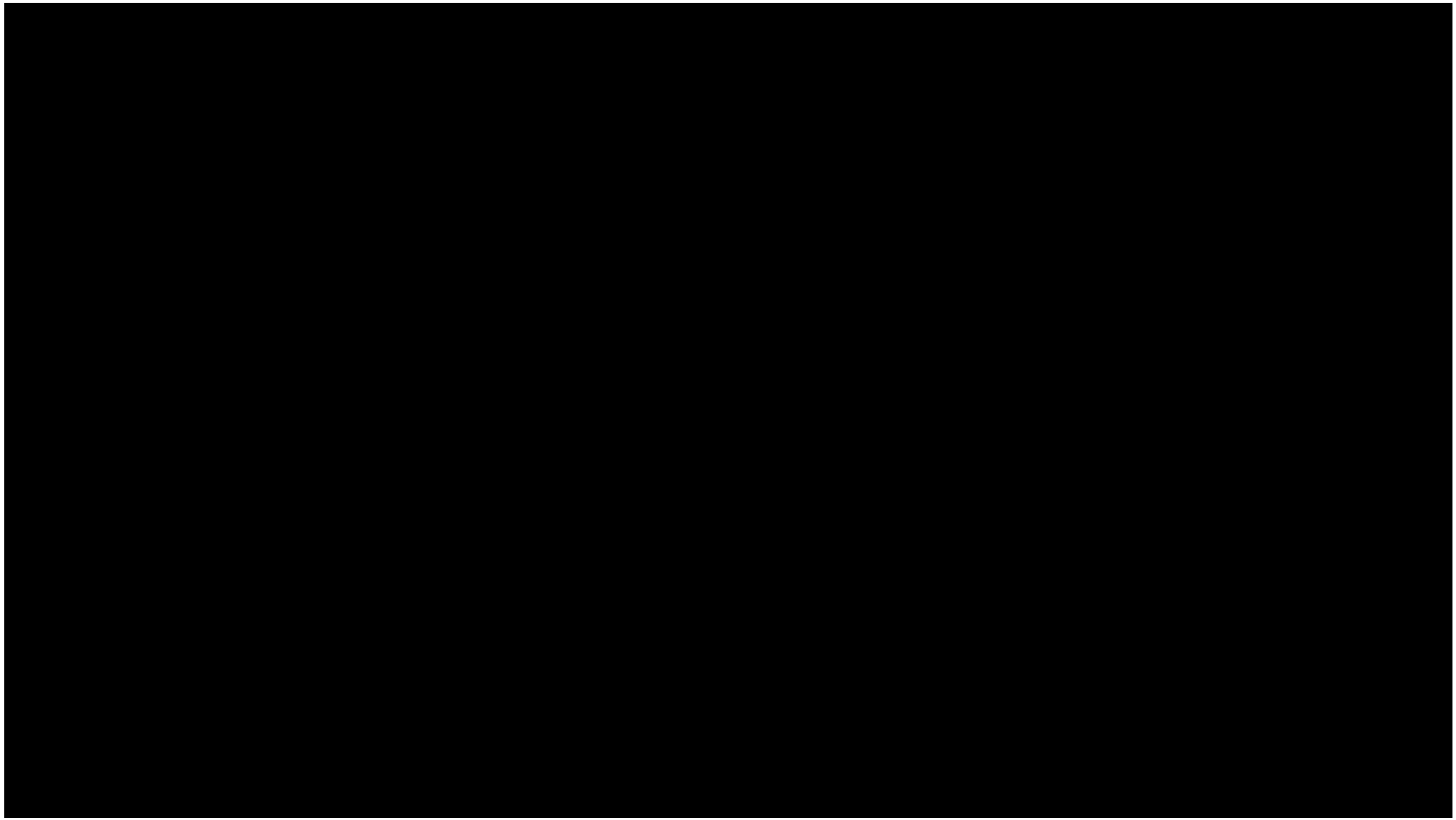
Super Intelligence | Marketplace Partner

50,000+

Enterprises build with Grok



SpaceXSI's Grok Build (formerly Cursor): Sinch's integration remains available in the Cursor Marketplace throughout the transition..



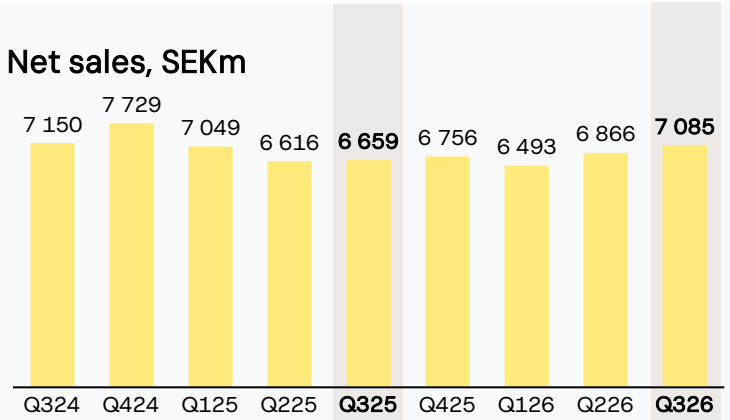
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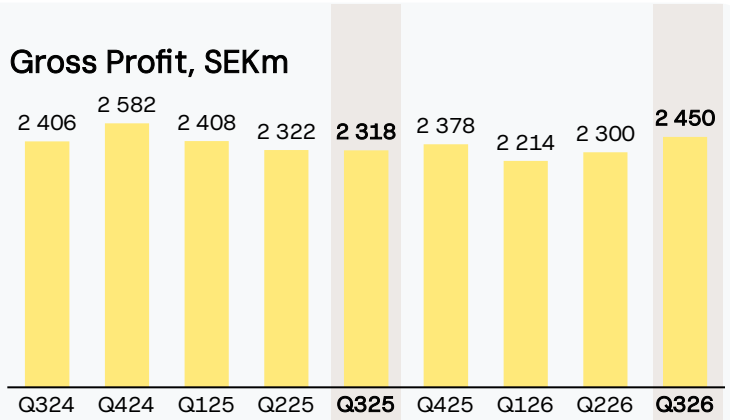
Financials

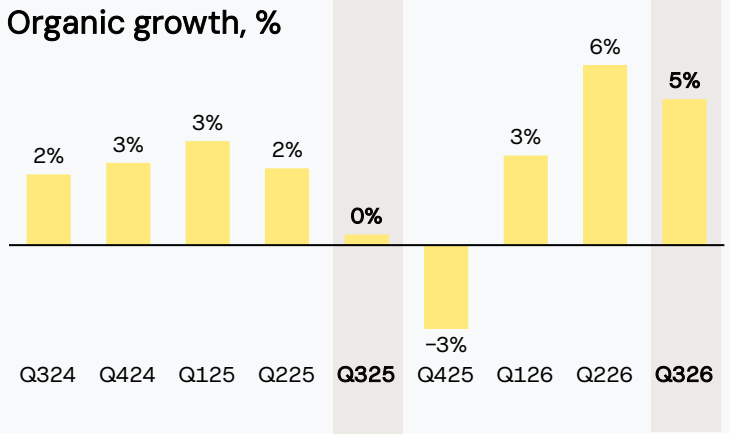


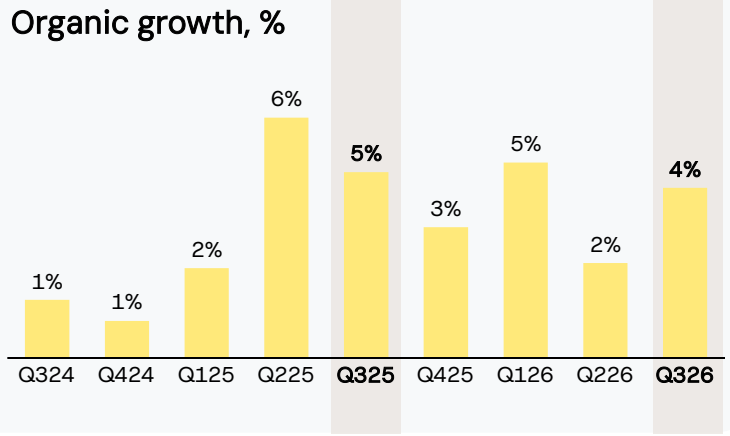
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Organic growth led by Americas









Accelerating organic net sales growth +5%

- Driven by Americas and API product category

Organic gross profit growth +4%

- Driven by Americas and Network Connectivity

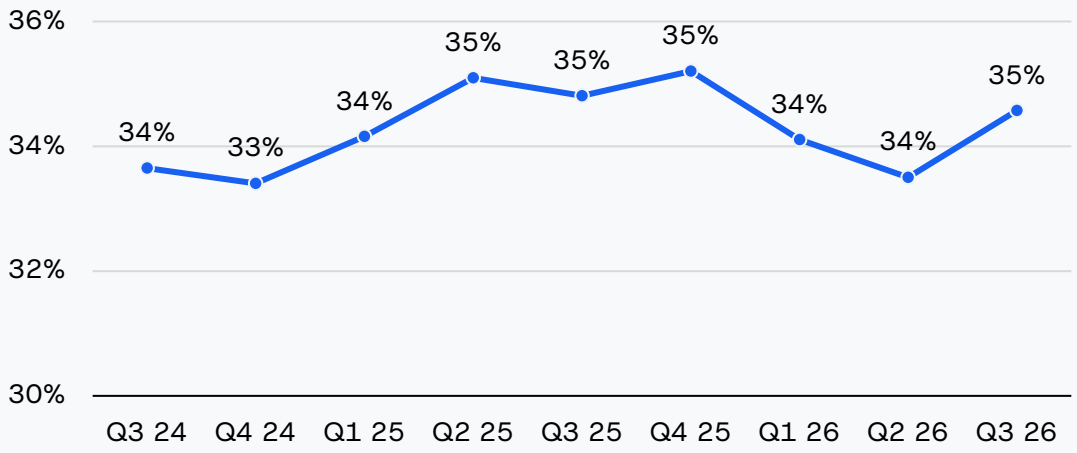
FX tailwind:

- 2% on Net sales
- 2% on Gross Profit

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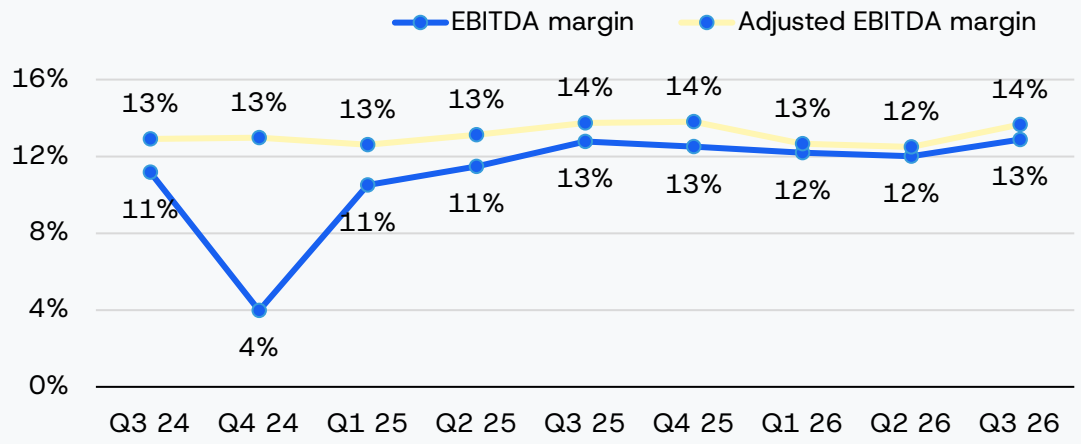
Solid and stable profitability

Gross margin, %



- Stable gross margin YoY, stability in core business
- Higher margins in Network Connectivity more than offset margin dilution in Messaging API

EBITDA margin, %

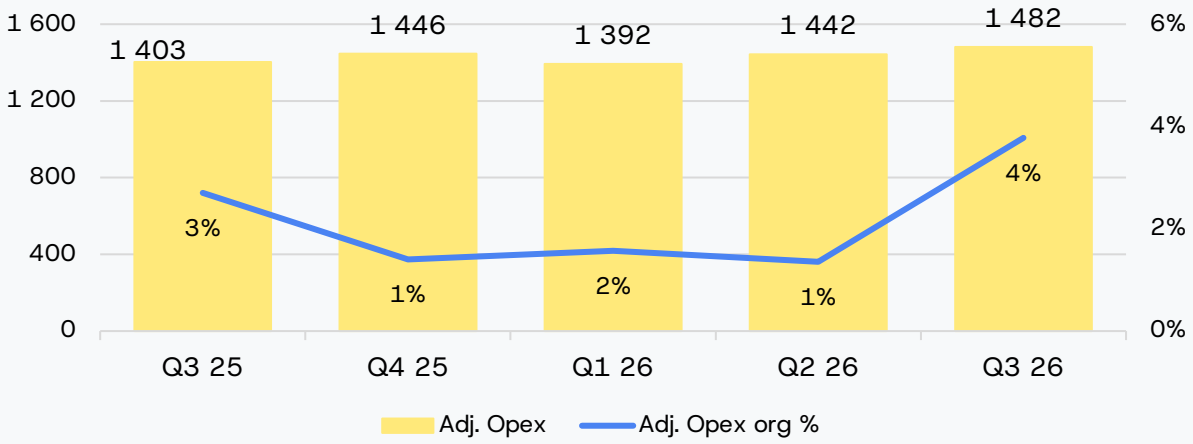


- Stable Adj. EBITDA margin YoY
- Continued strong cost control
- EBITDA and Adj. EBITDA margins converging, driven by lower integration costs

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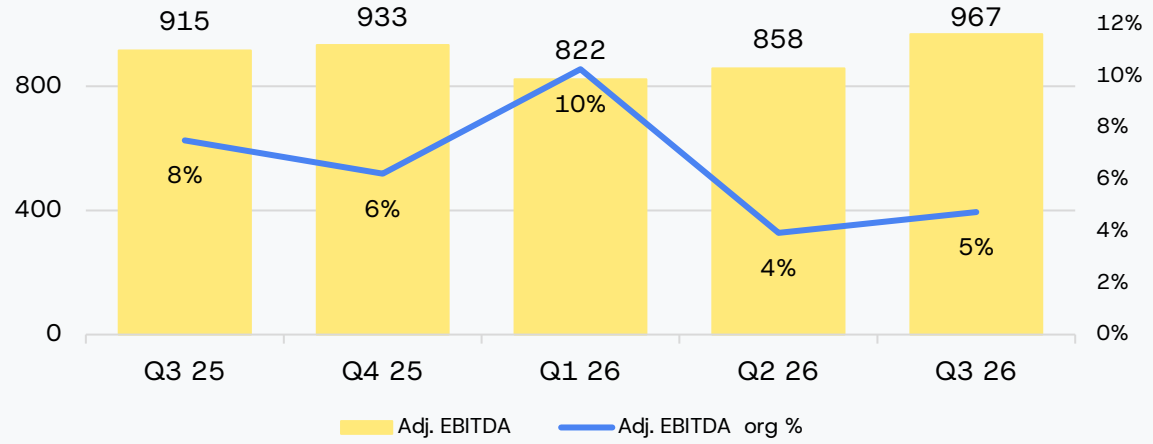
Cost control supporting organic Adj. EBITDA growth

Adj. Opex, SEKm



- Organic Adj. OPEX +4% YoY
- G&A cost reductions reinvested in growth (sales, marketing and product development)

Adj. EBITDA, SEKm

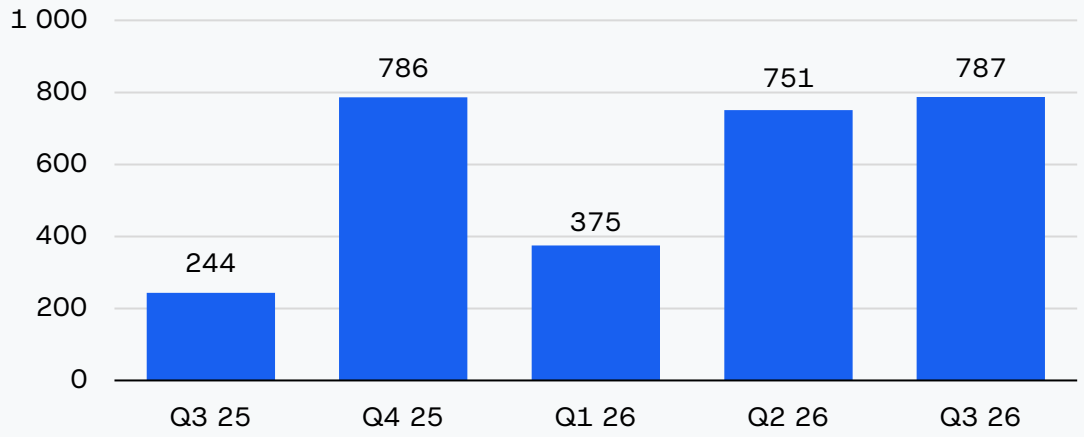


- Organic Adj. EBITDA +5% YoY
- Transformation cost (integration & restructuring) 34% down YoY, corresponding to SEK 14m
- Organic EBITDA +4% YoY

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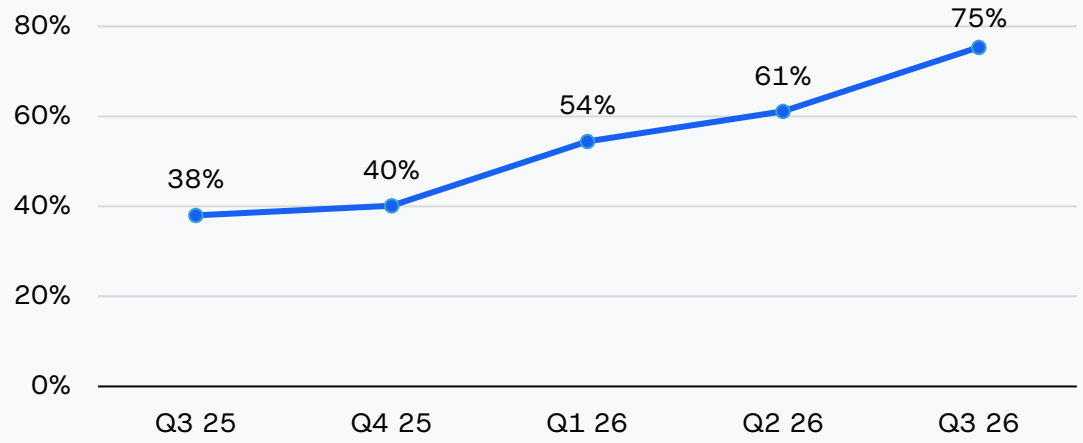
Solid cash conversion in quarter and R12

Cash flow after investments (FCF), SEKm



- 81% FCF conversion of Adj. EBITDA in the quarter
- Working capital within normal variations

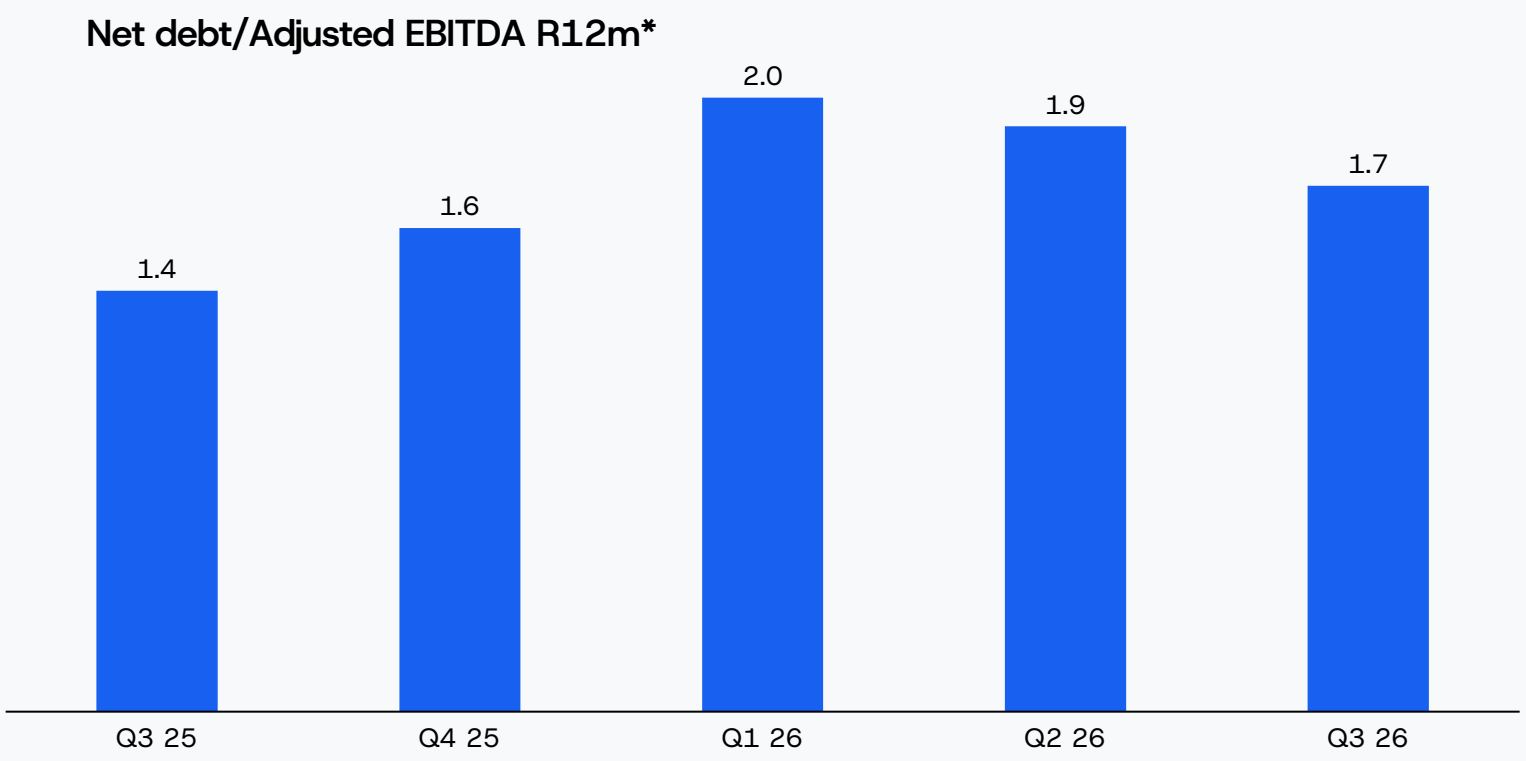
Cash conversion – FCF/Adj. EBITDA, R12



- R12 FCF SEK 2,698m
- R12 75% FCF conversion of Adj. EBITDA
- R12 cash conversion above guidance over time of 40–50%

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Solid cash flow and solid balance sheet



* Net debt/Adjusted EBITDA is measured excluding IFRS16-related leases.

** Outstanding shares, Issued shares reduced with number of shares in treasury and shares held for swap agreement

- Net debt/Adj EBITDA reduced to 1.7x
- Repurchased 15% of outstanding shares between Q2 2025–Q2 2026, with no repurchases in the current quarter
- Leverage declining rapidly due to strong cash flow
- Strong balance sheet provides flexibility for acquisitions or further share buybacks

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Key Q3 highlights

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- 75% cash conversion LTM
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Q&A



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Thanks!

For more information, contact:

Mia Nordlander
SVP Investor Relations & Sustainability
mia.nordlander@sinch.com

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Connecting every business with every customer, everywhere in the world

Scalable cloud communications platform for messaging, voice and email

200K+
business customers

1tn+
interactions per year

59
countries with local presence

SEK 27bn
net sales in the past 12 months

SEK 9.3bn
gross profit in the past 12 months

SEK 3.6bn
adj. EBITDA in the past 12 months

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Income statement

SEKm	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26	Q3 26	2025	R12M
Net sales	6,616	6,659	6,756	6,493	6,866	7,085	27,080	27,199
Cost of services sold	-4,294	-4,341	-4,378	-4,278	-4,565	-4,635	-17,654	-17,857
Gross profit	**2,322**	**2,318**	**2,378**	**2,214**	**2,300**	**2,450**	**9,426**	**9,342**
Operating expenses	-1,562	-1,467	-1,534	-1,423	-1,476	-1,537	-6,231	-5,970
EBITDA	**760**	**851**	**845**	**792**	**824**	**912**	**3,195**	**3,373**
Depreciation and amortization	-552	-609	-557	-542	-562	-580	-2,333	-2,240
EBIT	**208**	**242**	**288**	**250**	**262**	**333**	**863**	**1,133**
Financial income	924	302	253	395	411	464	1,929	1,523
Financial expenses	-1,053	-371	-314	-474	-510	-532	-2,319	-1,830
Profit or loss before tax	**80**	**173**	**227**	**171**	**163**	**264**	**472**	**826**
Current tax	-249	100	-136	-112	-89	-152	-457	-488
Deferred tax	194	-283	158	45	41	85	202	329
Profit or loss for the period	**25**	**-10**	**250**	**104**	**115**	**196**	**217**	**666**
Adjusted EBITDA	869	915	933	822	858	967	3,605	3,580
Operational EBITA	746	735	796	681	709	801	3,026	2,987

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Cash flow

SEKm	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26	Q3 26	2025	R12M
Profit or loss before tax	80	173	227	171	163	264	472	826
Adjustment for non-cash items	740	650	437	769	773	868	2,565	2,847
Income tax paid	-334	-131	25	26	-216	-108	-550	-273
Cash flow before changes in working capital	**486**	**692**	**689**	**967**	**720**	**1,023**	**2,486**	**3,399**
Change in working capital	209	-296	263	-449	189	-82	-383	-79
Cash flow from (-used in) operating activities	**695**	**395**	**952**	**518**	**909**	**941**	**2,103**	**3,320**
Net investments in property, plant and equipment and intangible assets	-172	-152	-166	-143	-158	-154	-654	-622
Change in financial receivables	-1	2	2	2	-6	8	4	6
Cash flow from (-used in) investing activities	**-173**	**-149**	**-165**	**-142**	**-164**	**-146**	**-650**	**-616**
Change in borrowings	-481	421	641	1,183	-31	-717	399	1,076
Amortization lease liability	-25	-24	-27	-25	-24	-25	-109	-101
New issue/warrants	1	5	13	4	60	5	19	82
Repurchase of own shares		-760	-1,441	-1,533	-322	0	-2,201	-3,297
Cash flow from (-used in) financing activities	**-504**	**-358**	**-814**	**-370**	**-317**	**-738**	**-1,893**	**-2,240**
Cash flow for the period	**18**	**-111**	**-27**	**6**	**427**	**58**	**-439**	**464**
Opening cash and cash equivalents	719	717	592	553	416	750	1,083	592
Exchange rate differences	-20	-14	-13	-143	-94	-124	-90	-373
Closing cash and cash equivalents	**717**	**592**	**553**	**416**	**750**	**683**	**553**	**683**

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Cash conversion

SEKm	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26	Q3 26	2025	R12M
Adjusted EBITDA	869	915	933	822	858	967	3,605	3,580
Net interest paid	-73	-61	-61	-64	-67	-62	-271	-255
Paid taxes	-334	-131	25	26	-216	-108	-550	-273
Other items	24	-32	-207	182	146	227	-298	347
Cash flow before changes in working capital	**486**	**692**	**689**	**967**	**720**	**1,023**	**2,486**	**3,399**
Change in working capital	209	-296	263	-449	189	-82	-383	-79
Cash flow from operating activities	**695**	**395**	**952**	**518**	**909**	**941**	**2,103**	**3,320**
Net investments in property, plant and equipment and intangible assets	-172	-152	-166	-143	-158	-154	-654	-622
Free cash flow	**523**	**244**	**786**	**375**	**751**	**787**	**1,449**	**2,698**

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