



## Vend Marketplaces ASA: Trading update - revised Mobility revenue outlook and preliminary Q1 2026 results

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Vend Marketplaces ASA ("Vend" or the "Company") provides a trading update on the revenue outlook for its Mobility segment and preliminary financial results for the first quarter of 2026.

Based on current market trends, the Company does not expect Mobility to achieve revenue growth in line with its medium-term target range of 12-17% in 2026.

### First quarter 2026 preliminary financial results

(NOKm)	Revenues	YoY Change*	EBITDA	YoY Change	EBITDA margin
Mobility	574	+4%	274	+2%	48%
Real Estate	341	+13%	164	+30%	48%
Jobs	340	+8%	218	+18%	64%
Recommerce	223	+19%	-21	+67%	-10%
Other/HQ & Elim.	63	-62%	-72	+28%	N/A
<b>Group</b>	<b>1,543</b>	<b>+1%</b>	<b>563</b>	<b>+36%</b>	<b>36%</b>

\*Constant currency

Group revenues grew 2%, or 1% in constant currency. Revenues across our four verticals – Mobility, Real Estate, Jobs, and Recommerce – grew 9%, while Group revenues were impacted by the phase-out of transitional service revenues related to the Schibsted separation. Group EBITDA improved 36% year-on-year, with the margin expanding 9 percentage points to 36%, reflecting sustained cost discipline.

Real Estate had a particularly strong quarter, with continued ARPA growth and robust volumes in the Norwegian residential for sale segment driving both revenue and significant profitability gains. Jobs delivered solid growth, supported by strong ARPA development and the continued benefits of our pricing and monetisation initiatives. Recommerce showed encouraging progress, with strong transactional volume growth and a meaningful EBITDA improvement.

### Mobility revenue outlook

In Mobility, performance in Norway and the transactional businesses was strong. However, revenue development in Sweden was held back by the previously communicated effects of the platform migration. Key metrics in Sweden are improving and Vend is seeing a positive trajectory. However, further work remains, particularly in the private segment. Pricing adjustments in the professional segment will take effect from May 2026, and are expected to contribute to revenue growth acceleration. In Denmark, solid ARPA growth in the professional segment from product and pricing initiatives was offset by volume declines driven by market factors and dealer adaptation to the new business model which was implemented in January 2026.

At the Q4 2025 results, the Company communicated that it expected 2026 revenue growth across its verticals in line with medium-term targets. For Mobility, the Company now expects full-year 2026 revenue growth in the mid-to-high single-digit per cent range, below the medium-term target range of 12-17%. The medium-term target remains unchanged.

The Company's other verticals are performing in line with their respective medium-term targets.

### Cost outlook

Vend continues to apply rigorous cost discipline across the Group. The Company is now preparing further measures, expecting the 2026 full-year cost base (OPEX excluding COGS) to decline by approximately NOK 100 million compared to the 2025 level. This

represents a revision from the Company's previous commentary at the Q4 2025 results, where a broadly stable full-year 2026 cost base (OPEX excluding COGS) was indicated.

"Mobility is our largest vertical, with Norway continuing to perform well. However, the current revenue development in Sweden and Denmark is below our expectations. We are taking action on costs across the Group while continuing to invest in product and technology to strengthen our long-term competitive position. Our other verticals, Real Estate, Jobs and Recommerce, are performing well, and I am encouraged by the Group's strong profitability development this quarter," says Christian Printzell Halvorsen, CEO of Vend Marketplaces ASA.

### **Adevinta**

The carrying value of Vend's 14% stake in Adevinta has been revised to NOK 7.2 billion, down NOK 8.9 billion compared to Q4 2025. Adjusted for the distribution of NOK 3.2 billion in cash proceeds received during the quarter, the net decline of NOK 5.7 billion was driven by peer group multiple contraction of approximately 25%. Adevinta continues to develop well operationally.

**The first quarter 2026 report will be released on 30 April 2026 at 07:00 CET.**

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#### **Disclosure regulation**

This information is considered inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act. The information was submitted for publication by the contact person set out above, at 23 April 2026 18:40 CET.

#### **About Vend Marketplaces ASA**

Vend Marketplaces ASA ("Vend") is a family of marketplaces with a strong Nordic position. As a leading marketplaces company within Mobility, Real Estate, Jobs and Recommerce, we provide effortless digital experiences designed for the needs of tomorrow. We do it with a clear sense of purpose, to create sustainable value and long-term growth, for all our stakeholders and society as a whole.

Vend has an ownership share of 14% in Adevinta, a company that was spun off in 2019 and is now privately owned by a group of investors.

#### **Attachments**

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