



ADDTECH

INTERIM REPORT 1 APRIL – 31 DECEMBER 2025

Niklas Stenberg, President and CEO, and Malin Enarson, CFO

ADDTECH IN BRIEF

LEADING TECHNICAL SOLUTIONS FOR A SUSTAINABLE TOMORROW

AUTOMATION



ELECTRIFICATION



ENERGY



INDUSTRY



PROCESS



SAFETY



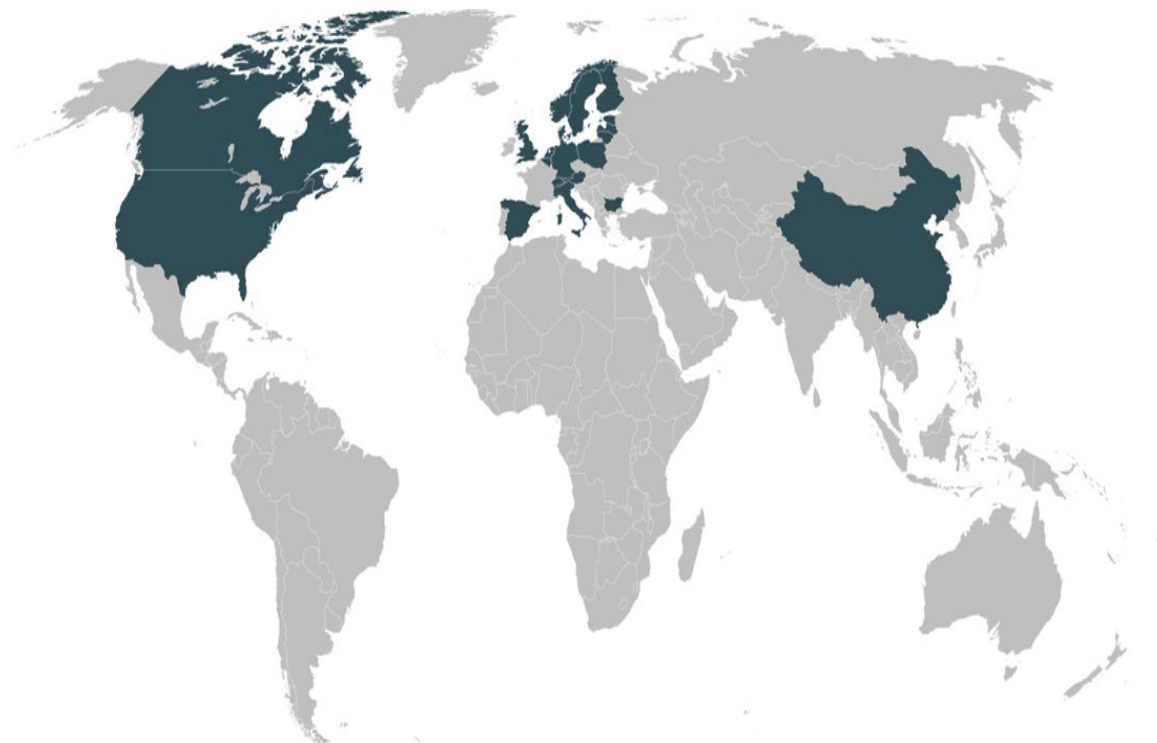
- International B2B value proposition in six business areas
- +150 independent companies offering high-tech products and solutions – primarily to manufacturing and infrastructure sectors
- Dual growth engine: Organic growth & acquisitions in strategic niches
- Listed since 2001

Net sales
SEK >22 bn

EBITA-margin
15.5%

Employees
~4,500

MORE THAN 150 COMPANIES IN 20 COUNTRIES



R12 2025/26

QUARTER 3 HIGHLIGHTS

Net sales
SEK 5,556 m, +1%



EBITA-margin
15.6%
From 14.4%

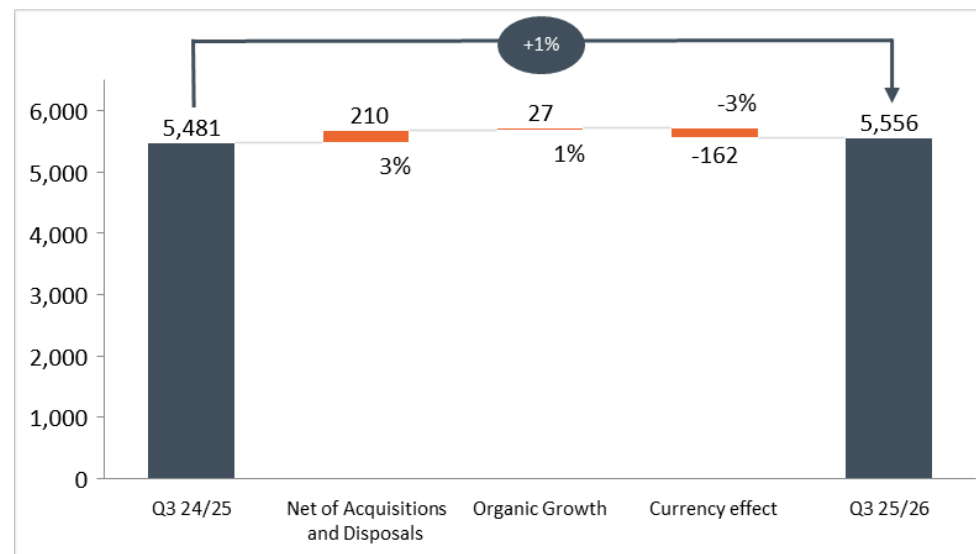
- Solid quarter with high demand, good earnings growth and high acquisition pace
- Net sales up 1% of which 1% organic - FX-effects effected negatively with -3%
- EBITA increased 9% with a high margin of 15.6%
- High acquisition pace
- First quarter according to the new organisation

QUARTER 3

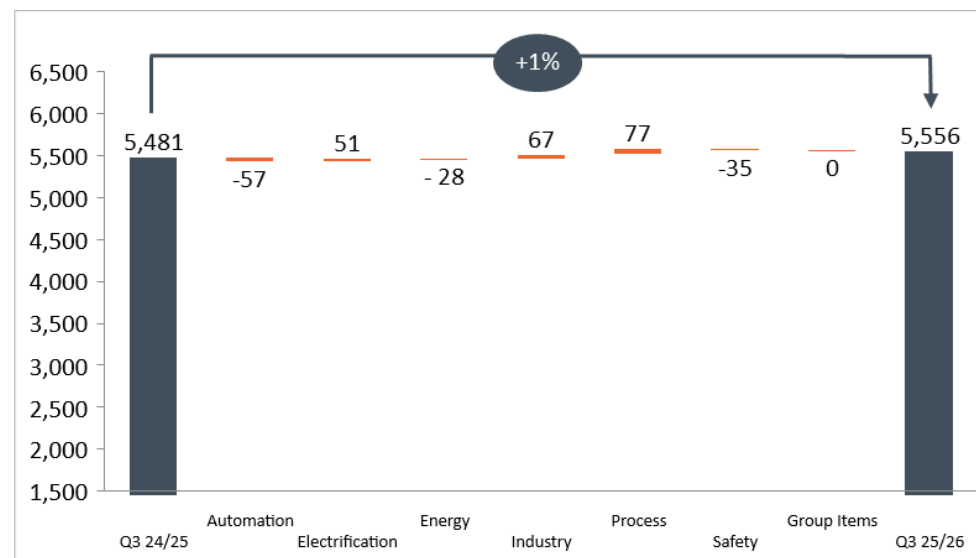
NET SALES DEVELOPMENT

- Solid business situation overall – variations between segments remains
- Total net sales up 1% of which 1% was organic – FX effected negatively with -3%
- Strongest business momentum during the quarter in the energy and special vehicles segments - partly offset by a weaker development within medical, sawmill and defence
- High customer activity with solid order intake and a positive book-to-bill

Net Sales Growth, SEK m



Net Sales Growth per Business Area, SEK m

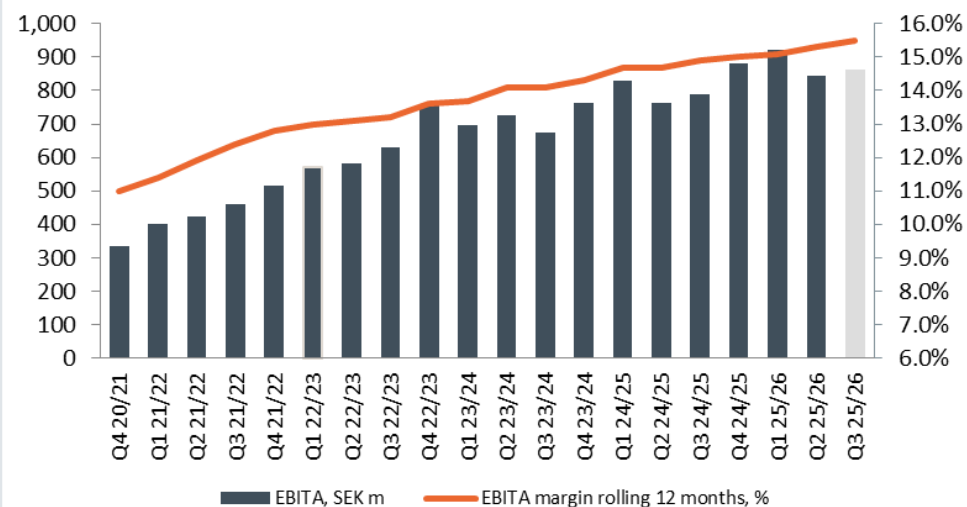


QUARTER 3

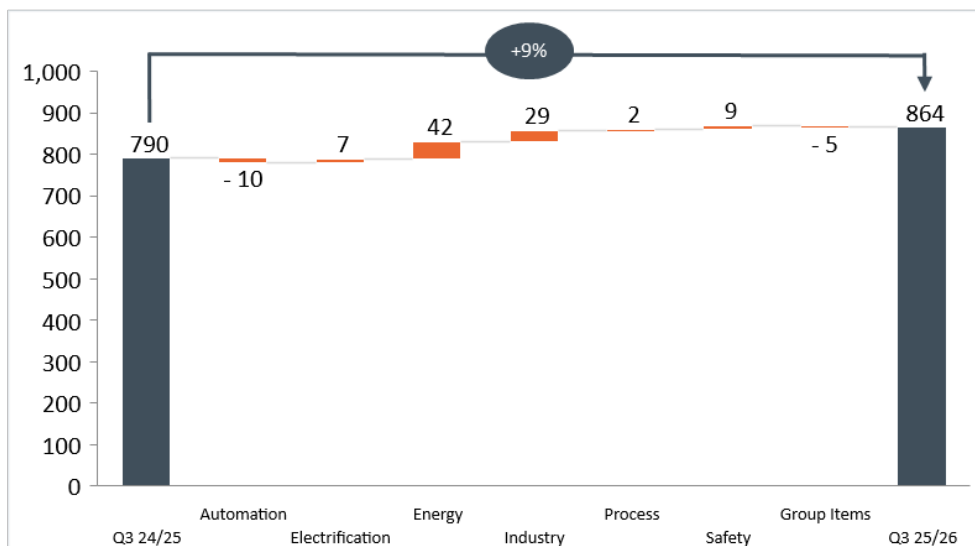
EBITA DEVELOPMENT

- Continued good earnings growth
- EBITA increased 9% with an improved margin of 15.6% (14.4)
- The operative cashflow strengthened from high levels and our long-term target P/WC increased to 78% (74)

EBITA, SEK m and EBITA margin rolling 12 months, %



EBITA Growth per business area, SEK m









STRONG POSITION IN SIX AREAS

	AUTOMATION  <ul style="list-style-type: none"> MOTION & DRIVES IT & SENSORS 	~25 COMPANIES	3,449 R12 NET SALES, SEKM	10.9 R12 EBITA MARGIN, %	INDUSTRY 4.0 SMART PRODUCTION DEFENCE
	ELECTRIFICATION  <ul style="list-style-type: none"> BATTERY SYSTEMS MOBILITY POWER PRODUCTS 	~30 COMPANIES	3,420 R12 NET SALES, SEKM	13.9 R12 EBITA MARGIN, %	DECARBONISATION ENERGY STORAGE POWER SUPPLY
	ENERGY  <ul style="list-style-type: none"> SUPPLY UTILITIES 	~20 COMPANIES	4,124 R12 NET SALES, SEKM	18.9 R12 EBITA MARGIN, %	RENEWABLE ENERGY POWER GRID BUILD OUT ENERGY-INTENSIVE INDUSTRY
	INDUSTRY  <ul style="list-style-type: none"> MATERIAL PROCESSING VEHICLE SOLUTIONS GENERAL INDUSTRY 	~35 COMPANIES	4,642 R12 NET SALES, SEKM	20.1 R12 EBITA MARGIN, %	FIBER BASED MATERIALS DRIVERS ERGONOMY WASTE MANAGEMENT
	PROCESS  <ul style="list-style-type: none"> PROCESS SYSTEMS EMISSION CONTROL PROCESS CONTROL 	~30 COMPANIES	3,912 R12 NET SALES, SEKM	14.3 R12 EBITA MARGIN, %	AIR/WATER REGULATIONS ENERGY EFFICIENCY/OPTIMIZED FLOW GREEN ENERGY
	SAFETY  <ul style="list-style-type: none"> PROTECTION SOLUTIONS SYSTEM SECURITY 	~20 COMPANIES	3,082 R12 NET SALES, SEKM	13.9 R12 EBITA MARGIN, %	THREAT LANDSCAPE DIGITALIZED WORLD LEGAL REQUIREMENTS

QUARTER 3

BUSINESS AREA DEVELOPMENT

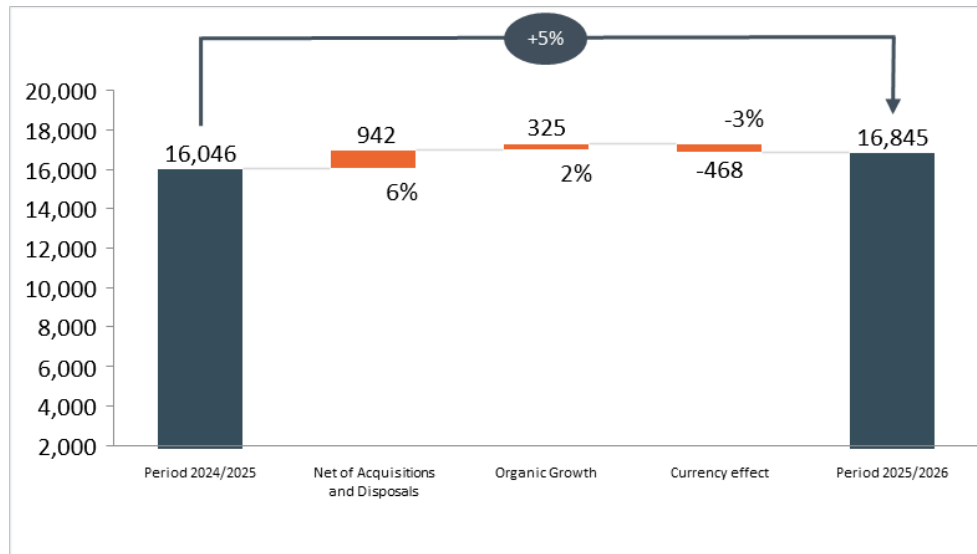
AUTOMATION  MOTION & DRIVES IT & SENSORS	Net sales SEK 863 m (920) -6% EBITA SEK 95 m (105) -9% EBITA-margin 11.1% (11.3)	<ul style="list-style-type: none"> Improved business situation in Q3 The overall market situation was good with strengthened demand within mechanical industry and defence while medical and process industry were unchanged Positive effects in the quarter from initiated restructuring measures
ELECTRIFICATION  BATTERY SYSTEMS MOBILITY POWER PRODUCTS	Net sales SEK 847 m (796) 6% EBITA SEK 106 m (99) 8% EBITA-margin 12.6% (12.5)	<ul style="list-style-type: none"> Strong market situation during the quarter with solid development in all key segments The business situation was overall stable, but a weaker product mix and high input costs had a negative impact on the result and margins
ENERGY  SUPPLY UTILITIES	Net sales SEK 960 m (988) -3% EBITA SEK 200 m (158) 27% EBITA-margin 20.8% (15.9)	<ul style="list-style-type: none"> Overall, a stable quarter supported by a recovery in demand for infrastructure products The market situation was good within renewable power generation, niche products for power distribution, transport and mechanical while the demand was weak within medical and telecom Improved product mix and good leverage on increased sales volumes improved the margin
INDUSTRY  MATERIAL PROCESSING VEHICLE SOLUTIONS GENERAL INDUSTRY	Net sales SEK 1,130 m (1,063) 6% EBITA SEK 232 m (203) 15% EBITA-margin 20.5% (19.0)	<ul style="list-style-type: none"> Very good demand situation during the quarter The weak market situation within the sawmill industry remained but was offset by good development within subsea, data and telecom and special vehicles Positive effects on margins from an improved product mix and solid contribution from acquisitions
PROCESS  PROCESS SYSTEMS EMISSION CONTROL PROCESS CONTROL	Net sales SEK 1,007 m (930) 8% EBITA SEK 124 m (122) 1% EBITA-margin 12.3% (13.2)	<ul style="list-style-type: none"> Stable market situation in the third quarter Favorable market situation within energy and special vehicles while mechanical industry and forestry & process was stable. Marine and medical was weak A weaker product mix and too high costs in a couple of companies effected the margins negatively
SAFETY  PROTECTION SOLUTIONS SYSTEM SECURITY	Net sales SEK 758 m (793) -4% EBITA SEK 118 m (109) 8% EBITA-margin 15.6% (13.9)	<ul style="list-style-type: none"> The market situation was overall stable but with large variation between segments The demand within medical and data halls decreased, building and installation remained challenging while it was favorable within traffic safety, electronics and energy Improved product mix and initiated restructuring measures improved the margin

PERIOD 1 APRIL – 31 DECEMBER

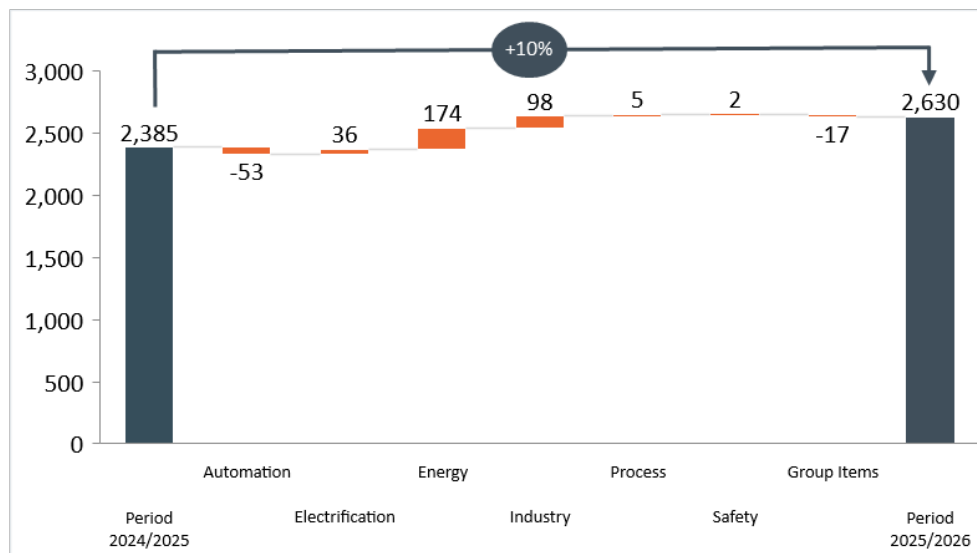
SOLID TREND

- Net sales increased by 5% to SEK 16,845 m (16,046)
- The organic growth amounted to 2%, acquired growth amounted to 6% and the negative FX-effect was -3%
- EBITA increased by 10% and amounted to SEK 2,630 m (2,385) corresponding to an EBITA-margin of 15.6% (14.9)
- Operating profit increased by 10% and amounted to SEK 2,223 m (2,014) corresponding to an operating margin of 13.2% (12.6)
- Profit after tax increased by 14% and amounted to SEK 1,591 m (1,397)
- Cash flow from operating activities amounted to SEK 2,134 m (1,848)
- Earnings per share before dilution amounted to SEK 5.70 (5.05)

Net Sales Growth, SEK m, 9 months



EBITA Growth per business area, SEK m, 9 months

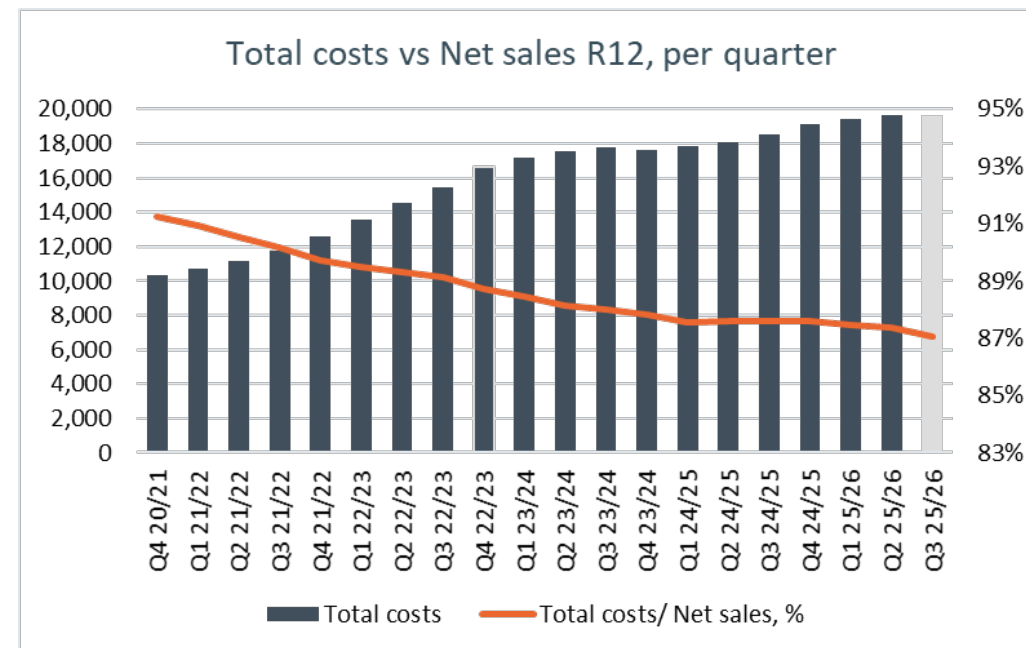
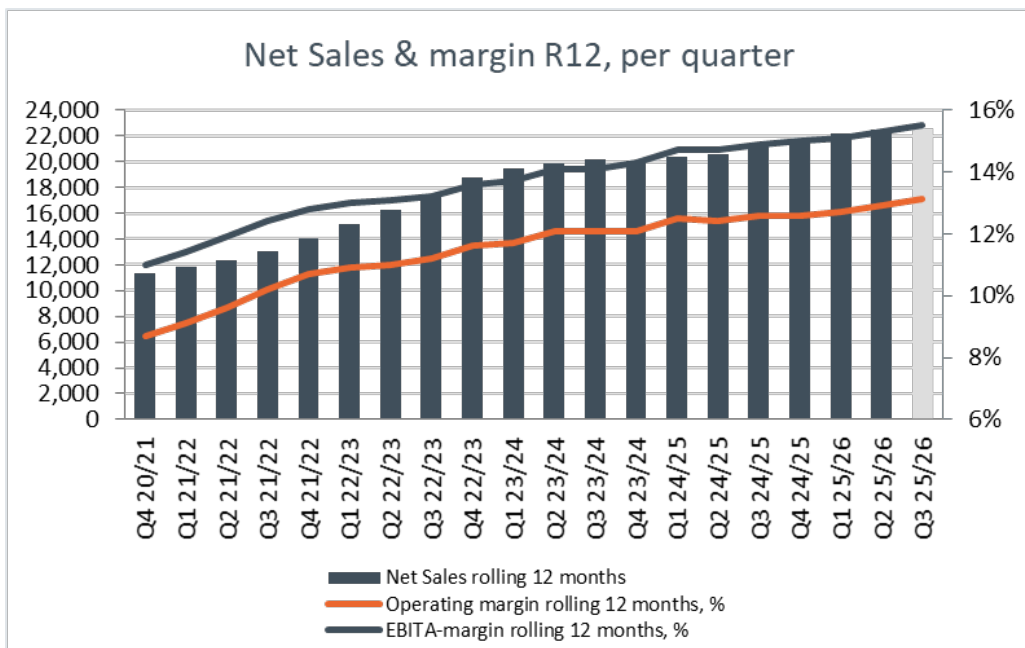


KEY FINANCIALS SUMMARY

Group Summary, SEKm	Q3 25/26	Q3 24/25	Change	YTD 25/26	YTD 24/25	Change
Net sales	5,556	5,481	1%	16,845	16,046	5%
EBITA	864	790	9%	2,630	2,385	10%
EBITA-margin %	15.6	14.4		15.6	14.9	
Net financial items	-41	-69	-42%	-151	-203	-26%
Tax	-159	-136	17%	-481	-414	16%
EPS, SEK	1.90	1.65	16%	5.70	5.05	13%
Operating cash flow	798	653	22%	2,134	1,848	15%
P/WC, % R12	78	74				
Net debt/EBITDA, multiple R12	1.2	1.6				
Return on capital empl, % R12	22	22				

QUARTER 3

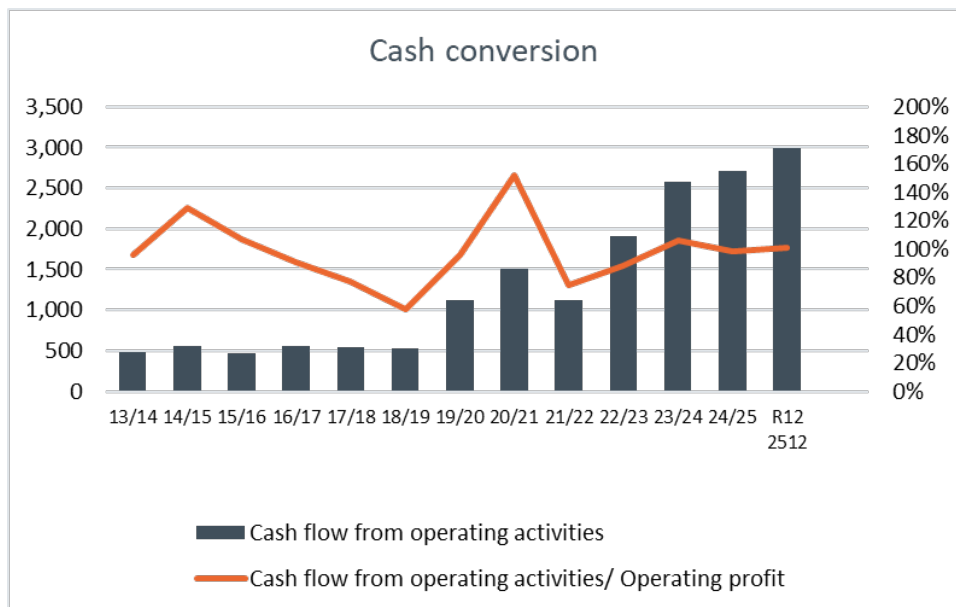
CONTINUED POSITIVE MARGIN TREND



- Operating margin continues to improve
- Product mix, pricing power and good contributions from acquisitions as well as good leverage on sales growth
- Positive effect on profit of SEK 13 m (3) from revaluations of earn-outs
- Currency effect from revaluation of balance sheet items significantly less positive effect on other income and expenses than last year due to the stronger SEK
- Restructuring measures are taken in businesses with persistently lower market conditions
- One-off costs of approx. SEK 6 m in Automation
- Overhead costs in relation to sales continued good development

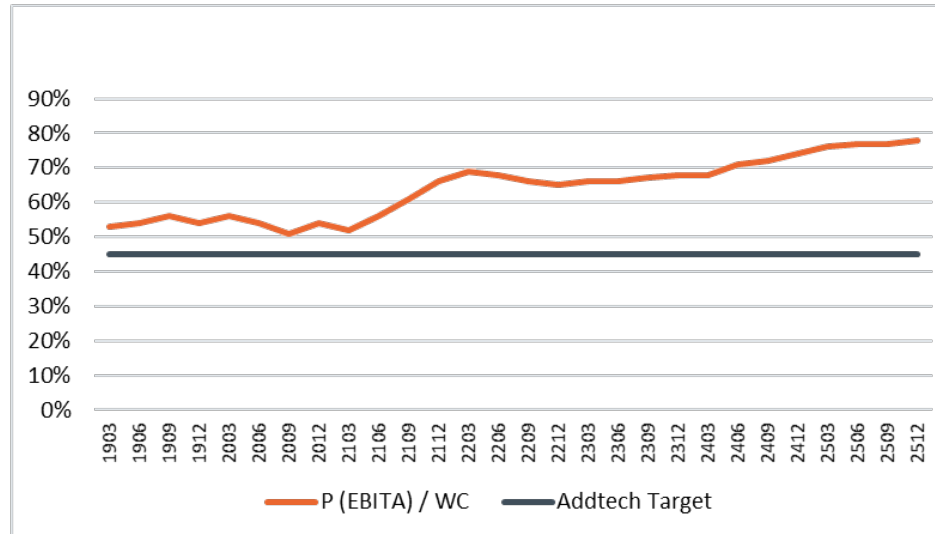
QUARTER 3

STRENGTHENED CASH FLOW

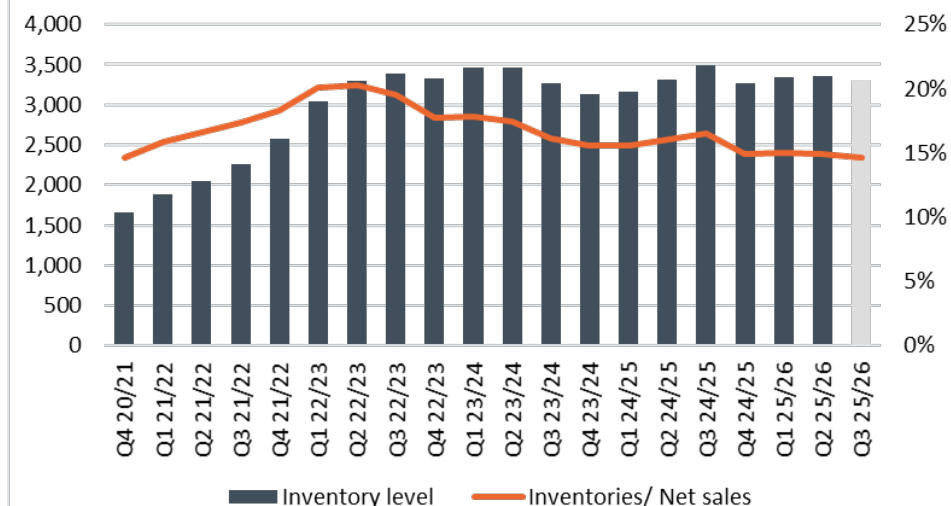


- Strong operating cash flow during the quarter, SEK 798 m (653), due to increased profit and good working capital efficiency
- Total working capital and inventory continued to decrease organically
- Long term target P/WC reached 78% (74)

P (EBITA) / WC

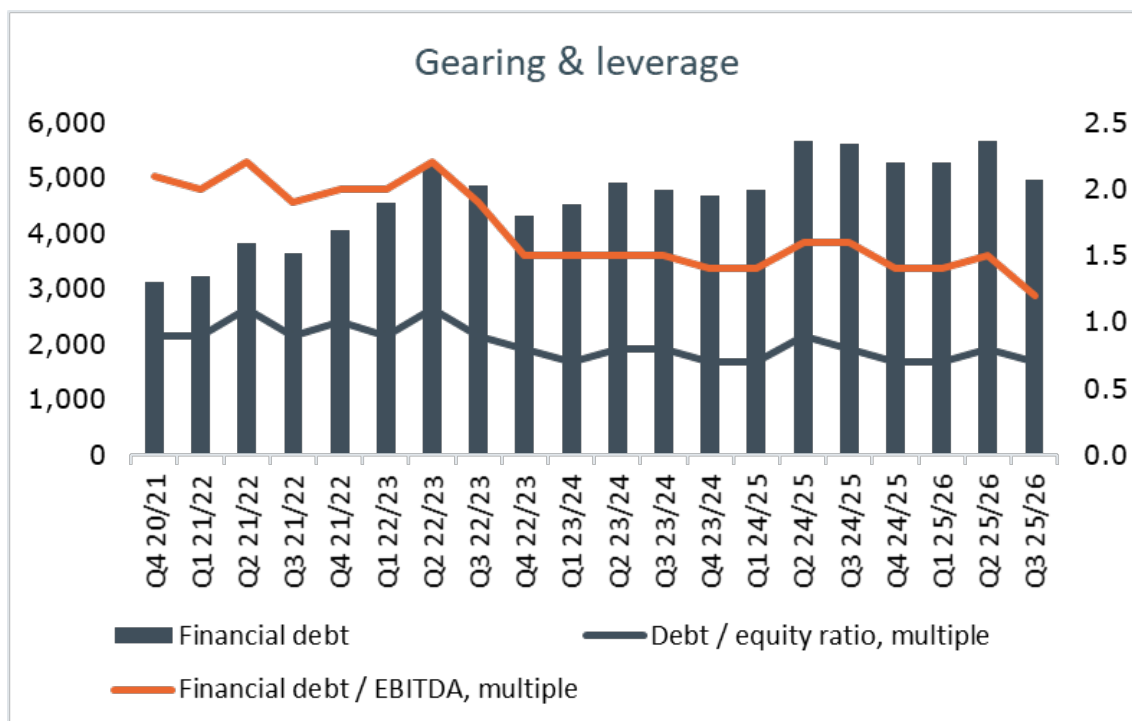


Inventories vs Net sales



QUARTER 3









STRONG BALANCE SHEET



- The financial position strengthened further
- Equity ratio of 41% (38)
- Continuous profit increase, a good cash flow and a lower net debt compared to last year further reduced leverage and gearing
 - Net debt/EBITDA 1.2 (1.6)
 - Net debt/equity 0.7 (0.8)

PERIOD 1 APRIL – 31 DECEMBER

HIGH PACE IN THE QUARTER

Acquisition	Business area	Access	Net sales, SEKm*	Employees*
 AMP Power Protection Ltd.	Electrification	April 2025	70	20
 Novatech Analytical Solutions Inc.	Process	April 2025	260	60
 innovatek OS GmbH	Electrification	September 2025	135	52
 Axion AG	Industry	January 2026	255	28
 Cubro Acronet GesmbH	Automation	January 2026	165	37
 BCK Holland B.V. and Kramer & Duyvis B.V.	Automation	January 2026	90	35
 Purenviro AS	Process	January 2026	50	7
 RAMME Electric Machines GmbH	Electrification	February 2026**	415	156

- Four companies signed during the third quarter
- Eight companies in total during the fiscal year adding SEK 1,440 m in net sales and 395 new employees
- With a well filled pipeline and a strong balance sheet we expect to continue to acquire in a high pace going forward



* Refers to assessed situation on a full-year basis at the time of acquisition

** Conditioned on approval from competition authorities – closing is expected to take place by end of February

SUMMARY

- Solid quarter with high demand and good earnings growth
- The variations between segments remained but with an overall good order intake and a positive book-to-bill
- Strengthened cash flow and a strong P/WC
- Strong balance sheet with four acquisitions signed during the quarter
- Well filled acquisition pipeline and we expect to keep a high pace also going forward

Q&A

