

Q3 2026

Continued strong growth

Henrik Elmin, President and CEO

ABOUT HEXPOL

HEXPOL is a world-leading polymers group with strong global positions in advanced polymer compounds (Rubber Compounding and Thermoplastic Compounding), gaskets for plate heat exchangers (Gaskets and Seals), and wheels made of polymer materials for truck and castor wheel applications (Wheels). Customers are primarily system suppliers to the global automotive and engineering industry, building and construction industry and within sectors as transportation, energy, consumer and cable industry and manufacturers of medical equipment, plate heat exchangers and forklifts. The Group is organized in three business areas, HEXPOL Rubber Compounding, HEXPOL Thermoplastic Compounding and HEXPOL Engineered Products. The HEXPOL Group's sales in 2025 amounted to 19 324 MSEK and the Group has approximately 5 000 employees in fourteen countries.

Interim report

January – September 2026

July-September 2026

- Sales amounted to 5 300 MSEK (4 692).
- EBIT amounted to 651 MSEK (688).
- EBIT margin amounted to 12,3 percent (14,7).
- EBIT, adjusted amounted to 723 MSEK (688).
- EBIT margin, adjusted amounted to 13,6 percent (14,7).
- Profit after tax, adjusted amounted to 502 MSEK (465).
- Earnings per share, adjusted amounted to 1,46 SEK (1,35).
- Operating cash flow amounted to 669 MSEK (740).

January-September 2026

- Sales amounted to 15 348 MSEK (15 070).
- EBIT amounted to 2 080 MSEK (2 283).
- EBIT margin amounted to 13,6 percent (15,1).
- EBIT, adjusted amounted to 2 196 MSEK (2 283).
- EBIT margin, adjusted amounted to 14,3 percent (15,1).
- Profit after tax, adjusted amounted to 1 561 MSEK (1 604).
- Earnings per share, adjusted amounted to 4,53 SEK (4,66).
- Operating cash flow amounted to 1 582 MSEK (1 762).

Quarter 3

Sales change	EBIT margin, adjusted	Change EPS, adjusted	Operating cash flow	Net debt/EBITDA
+13%	13,6%	+8%	669_{MSEK}	1,02

Financial ratios

Key figures	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Full Year	Oct 25-
MSEK	2026	2025	2026	2025	2025	Sep 26
Sales	5 300	4 692	15 348	15 070	19 324	19 602
EBITA, adjusted	772	727	2 326	2 388	2 933	2 871
EBITA-margin, adjusted, %	14,6	15,5	15,2	15,8	15,2	14,6
EBITA	700	727	2 210	2 388	2 933	2 755
EBITA-margin, %	13,2	15,5	14,4	15,8	15,2	14,1
EBIT adjusted	723	688	2 196	2 283	2 791	2 704
EBIT margin, adjusted, %	13,6	14,7	14,3	15,1	14,4	13,8
EBIT	651	688	2 080	2 283	2 791	2 588
EBIT-margin, %	12,3	14,7	13,6	15,1	14,4	13,2
Profit before tax	616	647	2 000	2 166	2 653	2 487
Profit after tax, adjusted	502	465	1 561	1 604	1 943	1 900
Profit after tax	448	465	1 472	1 604	1 943	1 811
Earnings per share, adjusted, SEK	1,46	1,35	4,53	4,66	5,64	5,51
Earnings per share, SEK	1,30	1,35	4,27	4,66	5,64	5,25
Equity/assets ratio, %	-	-	57	59	61	-
Return on capital employed, % R12	-	-	13,2	14,7	14,7	-
Operating cash flow	669	740	1 582	1 762	2 799	2 619
Net Debt/EBITDA	-	-	-1,02	-1,14	-0,95	-

Comments from the CEO



Henrik Elmin
President and CEO

During my first quarter as President and CEO of HEXPOL it is very pleasing to see a double-digit organic growth of 12 percent, a continuation of the strong growth we delivered during the second quarter. Despite a continued uncertain environment, we have increased the volumes within most of our largest end customer segment and at the same time successfully adjusted the prices to compensate for increasing raw material prices. The margin was negatively affected during the quarter primarily due to higher overhead costs necessary to enable growth. Through the recent acquisitions of Vipa Group and Symplast A.Ş we are taking important steps in our growth ambition within the business area Thermoplastic Compounding. Not least, we are strengthening our position in the rapidly growing cable market.

Growth in all business areas and regions

The sales increased within all three business areas and in all geographical regions. We saw the largest volume increases in general industries, cable industry, automotive sector and consumer products. Given that the overall market has been relatively cautious, this means we have gained market shares. In an uncertain global environment with volatile raw material prices, we have simultaneously managed to compensate for increased material costs through price adjustments.

Higher earnings with a focus on strengthening margins

Adjusted EBIT increased by 5 percent to 723 MSEK (688), which means an adjusted EBIT - margin of 13,6 percent (14,7). Adjusted earnings per share increased at the same time with 8% to 1,46 SEK. With an operating cash flow of 669 MSEK and net debt to EBITDA of 1,02, we have a strong financial position. Going forward, the focus is on converting growth into higher margins.

Acquisitions and investments for continued growth

At the end of July we acquired Vipa Group, a leading European manufacturer of high-quality polymer compounds for the cable industry. The acquisition was completed and consolidated in Thermoplastic Compounding as of October 1. We have also on October 21 acquired Symplast A.Ş, a leading Turkish developer and manufacturer of specialized thermoplastic elastomer compounds. The acquisition is expected to close no later than during the first quarter of 2027.

We also continue to invest in product development, for instance at our development center in Gorlago, Italy, for the business area Rubber Compounding. In addition, we are streamlining our production through the project Mixing 5.0, which aims for a significantly higher level of automation.

Focus on implementation

HEXPOL's growth journey requires clarity and rapid implementation. Our strategy and our goals are well established in the organization, and the future direction of the product offering is clearly communicated to our customers. I would like to thank Peter Rosén for his efforts as acting CEO, and all our employees for their strong work during the quarter. I look forward to lead HEXPOL in the direction we have previously communicated.

Sales and results

July - September 2026

Sales

The Group sales amounted to 5 300 MSEK (4 692) during the third quarter of 2026, an increase of 13 percent compared with the corresponding period previous year. The sales were positively affected by double-digit organic sales development of 12 percent and by positive currency effects of 1 percent. The organic sales development was positively affected by increased volumes and an improved price- and mix development.

Rubber Compounding showed sales of 3 337 MSEK (3 028) during the quarter. The higher sales of 10 percent are affected by a positive organic sales development of 9 percent and by positive currency effects of 1 percent.

Thermoplastic Compounding delivered sales of 1 566 MSEK (1 311) in the period, an increase of 20 percent compared to the previous year. The organic sales development rose by 19 percent while currency effects were affecting positively by 1 percent.

The sales for Engineered Products amounted to 397 MSEK (353) during the quarter. The higher sales of 12 percent were affected by positive organic sales development of 10 percent and positive currency effects of 2 percent.

We saw increased volumes in most of the end customer segments with the largest increase in general industry, cable industry, automotive sector and consumer products during the third quarter. We also saw a positive price development driven by higher raw material prices.

From a geographical perspective the sales increased in the North American market by 15 percent, including positive currency effects of approx. 1 percent. Europe showed sales that rose 10 percent, without any currency effects, while sales in Asia increased by 16 percent in the quarter, including positive currency effects of approx. 4 percent.

Earnings

EBIT amounted to 651 MSEK (688) with a corresponding margin of 12,3 percent (14,7), for the third quarter 2026.

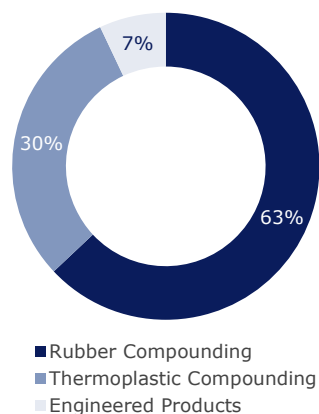
Adjusted EBIT amounted to 723 MSEK (688), an increase of 5 percent or 35 MSEK. Positive currency effects affected EBIT with 2 percent or 12 MSEK. The positive development is explained by the higher sales. The adjusted EBIT margin amounted to 13,6 percent (14,7) mainly affected by increased overhead costs. The non-recurring items of 72 MSEK are related to changes in the management team.

Net financial income and expenses improved to -35 MSEK (-41), positively affected by lower interest expenses.

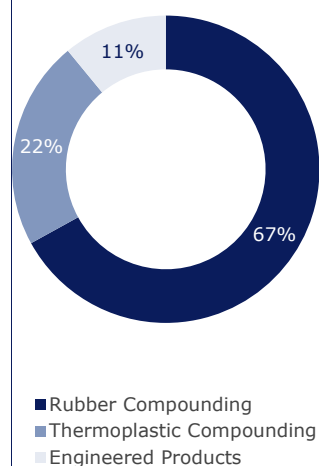
Profit before tax amounted to 616 MSEK (647) while profit after tax, adjusted, amounted to 502 MSEK (465).

Earnings per share, adjusted, amounted to 1,46 SEK (1,35) for the third quarter.

Business area's share of Group sales July-September 2026



Business area's share of EBIT adjusted July-September 2026

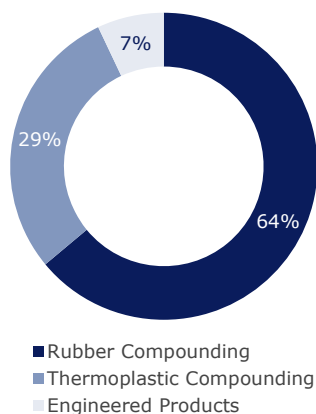


Financial development	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025	Oct 25-Sep 26
Sales, MSEK	5 300	4 692	15 348	15 070	19 324	19 602
Organic development, %	12	-4	5	-4	-4	-
Acquisitions, %	-	5	1	4	4	-
Currency, %	1	-6	-4	-4	-5	-
EBIT, adjusted, MSEK	723	688	2 196	2 283	2 791	2 704
EBIT, MSEK	651	688	2 080	2 283	2 791	2 588
EBIT-margin, adjusted, %	13,6	14,7	14,3	15,1	14,4	13,8
EBIT-margin, %	12,3	14,7	13,6	15,1	14,4	13,2
EBIT-development, adjusted, %	5	-14	-4	-13	-14	-7

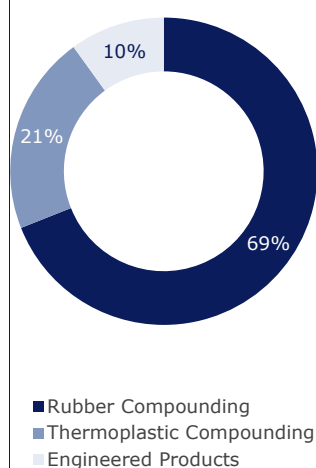
Sales and results

January - September 2026

Business area's share of Group sales January-September 2026



Business area's share of EBIT adjusted January-September 2026



Sales

The Group sales amounted to 15 348 MSEK (15 070) during the period. The higher sales of 2 percent compared to the corresponding period last year were affected by positive organic sales development of 5 percent, while acquisition contributed positively with 1 percent. Currency effects affected negatively by 4 percent. The organic sales development was positively affected by increased volumes while price- and mix development had a negative impact.

Rubber Compounding showed sales of 9 786 MSEK (9 891) during the period. The lower sales of 1 percent are affected by positive organic sales development of 3 percent and negative currency effects of 4 percent.

Thermoplastic Compounding delivered sales of 4 417 MSEK (3 995) for the period, an increase of 10 percent compared to the previous year. The organic sales development rose by 11 percent and acquisition contributed positively with 3 percent. Negative currency effects affected by 4 percent.

The sales for Engineered Products amounted to 1 145 MSEK (1 184) during the period. The lower sales of 3 percent were affected by a negative organic sales development of 1 percent and negative currency effects of 2 percent.

During the period we note overall increased volumes in most end customer segments with the largest increase in cable industry, building and construction and general industry. The automotive sector also showed increased volumes. The sales value was negatively affected by the price- and mix development.

From a geographical perspective the sales decreased in the North American market by 1 percent, while it increased organically by 5 percent in fixed currency rates. Europe showed increased sales of 6 percent, corresponding to 8 percent in fixed currency rates, while Asia shows lower sales of 2 percent without any currency effects.

Earnings

EBIT amounted to 2 080 MSEK (2 283) with a corresponding margin of 13,6 percent (15,1) during the period.

Adjusted EBIT amounted to 2 196 MSEK (2 283), a decrease of 4 percent or 87 MSEK. Negative currency effects affected EBIT with 4 percent or 83 MSEK. The adjusted EBIT margin amounted to 14,3 percent (15,1). The non-recurring items of 116 MSEK are related to changes in the management team including the termination of the previous CEO.

Net financial income and expenses improved to -80 MSEK (-117), positively affected by lower interest expenses.

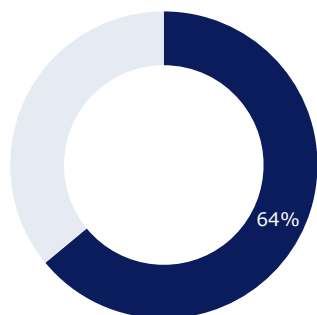
Profit before tax amounted to 2 000 MSEK (2 166) while profit after tax, adjusted amounted to 1 561 MSEK (1 604).

Earnings per share, adjusted amounted to 4,53 SEK (4,66) for the period.

Financial development	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025	Oct 25-Sep 26
Sales, MSEK	5 300	4 692	15 348	15 070	19 324	19 602
Organic development, %	12	-4	5	-4	-4	-
Acquisitions, %	-	5	1	4	4	-
Currency, %	1	-6	-4	-4	-5	-
EBIT, adjusted, MSEK	723	688	2 196	2 283	2 791	2 704
EBIT, MSEK	651	688	2 080	2 283	2 791	2 588
EBIT-margin, adjusted, %	13,6	14,7	14,3	15,1	14,4	13,8
EBIT-margin, %	12,3	14,7	13,6	15,1	14,4	13,2
EBIT-development, adjusted, %	5	-14	-4	-13	-14	-7

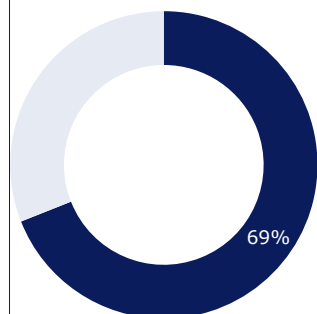
Rubber Compounding

**Share of the Group's sales
January-September 2026**



■ Rubber Compounding
■ Other business area's

**Business area's share of
EBIT adjusted
January-September 2026**



■ Rubber Compounding
■ Other business area's

The business area is one of the world's leading suppliers in development and manufacturing of advanced polymer compounds of high quality for demanding applications and demanding end users. Customers are manufacturers of polymer products and components who impose rigorous demands on performance and global delivery capacity. The market is global and the largest end-customer segments are the automotive and engineering industries, followed by the building and construction sector. Other key segments are transportation sector, energy sector, consumer sector, cable industries and manufacturers of medical equipment.

July – September 2026

Sales

The business areas sales in the quarter amounted to 3 337 MSEK (3 028). The higher sales of 10 percent are affected by positive organic sales development of 9 percent and positive currency effects of 1 percent.

Organic sales were positively affected by increased volumes for most of the end customer segments. Not least, we saw increases in cable industry, consumer products and general industry. The automotive sector showed unchanged volumes. We also note a positive price development driven by increased raw material prices.

From a geographical perspective North America showed increased organic volumes while Europe had a negative volume development. The price- and mix effect improved sequentially during the quarter for both markets.

Earnings

EBIT for Rubber Compounding amounted to 411 MSEK (504), with a corresponding margin of 12,3 percent (16,6).

Adjusted EBIT amounted to 483 MSEK (504), a decrease of 21 MSEK or 4 percent. Positive currency effects affected by 7 MSEK or 1 percent.

The adjusted EBIT margin amounted to 14,5 percent (16,6) mainly affected by increased overhead costs. The non-recurring items of 72 MSEK are related to changes in the management team.

January – September 2026

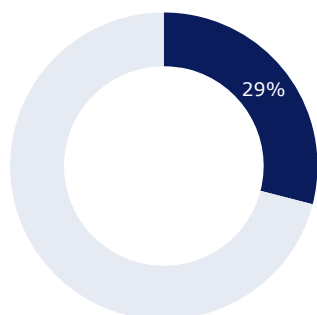
The sales for Rubber Compounding decreased during the period and amounted to 9 786 MSEK (9 891). EBIT for the period amounted to 1 401 MSEK (1 707) and the corresponding EBIT margin amounted to 14,3 percent (17,3).

Adjusted EBIT amounted to 1 517 MSEK (1 707). The adjusted EBIT margin amounted to 15,5 percent (17,3).

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025	Oct 25-Sep 26
Sales	3 337	3 028	9 786	9 891	12 590	12 485
Organic development, %	9	-7	3	-7	-6	-
Acquisitions, %	-	-	-	-	-	-
Currency, %	1	-6	-4	-4	-5	-
EBIT, adjusted	483	504	1 517	1 707	2 077	1 887
EBIT	411	504	1 401	1 707	2 077	1 771
EBIT-margin, adjusted, %	14,5	16,6	15,5	17,3	16,5	15,1
EBIT-margin, %	12,3	16,6	14,3	17,3	16,5	14,2
EBIT-development, adjusted, %	-4	-21	-11	-17	-19	-14

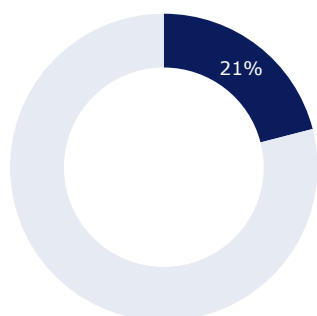
Thermoplastic Compounding

Share of the Group's sales
January-September 2026



■ Thermoplastic Compounding
■ Other business area's

Business area's share of
EBIT
January-September 2026



■ Thermoplastic Compounding
■ Other business area's

The business areas focus on the development, manufacturing and sales of customized thermoplastic compounds. The business offers a wide range of material solutions based on standard and high-performance polymer, including polyolefins, engineering plastics and specialty polymers. The business area serves a variety of industries such as automotive industry, building and construction, consumer products, cable industries, electrical and electronic applications and medical technology.

July – September 2026

Sales

Thermoplastic Compounding delivered sales of 1 566 MSEK (1 311) in the third quarter, an increase of 20 percent compared to the previous year. The organic sales increased by 19 percent while currency effects affected positively by 1 percent.

The organic sales were positively affected by increased volumes to most end customer segments. Building and construction continued strong, but also general industry, cable industry and automotive sector showed increased volumes. Demand for consumer products remained unchanged during the quarter. The sales value was positively affected by price- and mix development in the quarter.

Earnings

EBIT for Thermoplastic Compounding amounted to 157 MSEK (120), corresponding to an increase of 37 MSEK or 31 percent. Positive currency effects affected by 1 MSEK or 1 percent. Other improvement is explained by the higher sales and a positive price- mix development.

EBIT margin amounted to 10,0 percent (9,2).

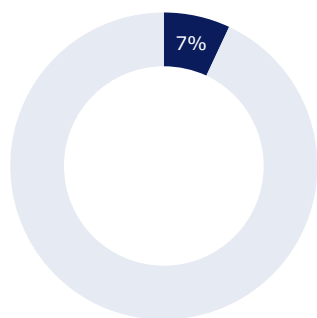
January – September 2026

Thermoplastic Compounding delivered sales of 4 417 MSEK (3 995) during the period, corresponding to an increase of 10 percent compared with the previous year. EBIT increased during the period and amounted to 461 MSEK (359) and the corresponding EBIT margin amounted to 10,4 percent (9,0).

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025	Oct 25-Sep 26
Sales	1 566	1 311	4 417	3 995	5 207	5 629
Organic development, %	19	3	11	-1	-1	-
Acquisitions, %	-	21	3	17	16	-
Currency, %	1	-6	-4	-4	-5	-
EBIT	157	120	461	359	428	530
EBIT-margin, %	10,0	9,2	10,4	9,0	8,2	9,4
EBIT-development, %	31	19	28	2	1	24

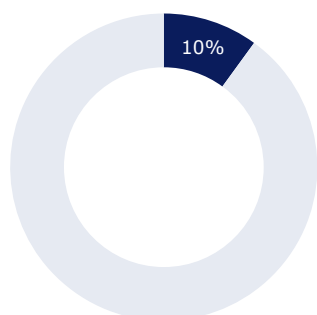
Engineered Products

**Share of the Group's sales
January-September 2026**



■ Engineered Products
■ Other business area's

**Business area's share of
EBIT
January-September 2026**



■ Engineered Products
■ Other business area's

The business area has operations in a number of niche areas with strong global positions in gaskets for plate heat exchangers (Gaskets and Seals) and wheels of polymer materials for forklifts and material handling (Wheels). The market for gaskets and wheels is global. Gaskets customers include manufacturers of plate heat exchangers and wheel customers are manufacturers of forklifts and castor wheels.

July – September 2026

Sales

The sales for Engineered Products amounted to 397 MSEK (353) during the quarter, corresponding to an increase of 12 percent. The higher sales were affected by a positive organic sales development of 10 percent and positive currency effects of 2 percent.

The organic sales developed positively mainly within the product area Wheels that rose double-digit. All markets within Wheels developed positively. Other product areas also delivered increased sales.

Earnings

EBIT for Engineered Products amounted to 83 MSEK (64), corresponding to an increase of 19 MSEK or 30 percent. Positive currency effects affected by 4 MSEK or 7 percent. The higher result is a result of the strong sales in the quarter.

EBIT margin amounted to 20,9 percent (18,1).

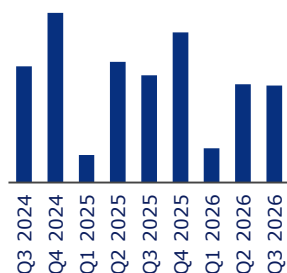
January – September 2026

The sales for Engineered Products amounted to 1 145 MSEK (1 184) during the period. EBIT increased in the period and amounted to 218 MSEK (217) and the corresponding EBIT margin amounted to 19,0 percent (18,3).

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025	Oct 25-Sep 26
Sales	397	353	1 145	1 184	1 527	1 488
Organic development, %	10	3	-1	9	6	-
Acquisitions, %	-	-	-	-	-	-
Currency, %	2	-6	-2	-4	-5	-
EBIT	83	64	218	217	286	287
EBIT-margin, %	20,9	18,1	19,0	18,3	18,7	19,3
EBIT-development, %	30	-2	0	9	8	2

Cash flow and balance sheet

Cash flow, Q3 2026

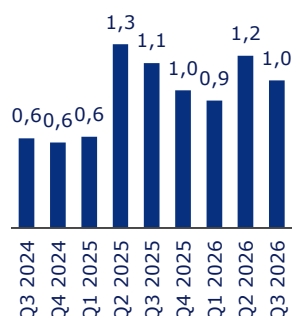


Cash flow

The operating cash flow for the Group amounted to 669 MSEK (740) in the quarter. During the quarter, EBIT contributed with 651 MSEK (688) while depreciations amounted to 164 MSEK (144) whereof 24 MSEK (20) refers to leased assets according to IFRS 16. Investments amounted to 159 MSEK (106). Working capital developed positively by 13 MSEK (14). At the same time, cash flow from operating activities amounted to 522 MSEK (732) in the quarter.

During the third quarter, 103 percent (108) of EBIT was converted to operational cash flow.

Net debt/EBITDA



Equity/assets ratio and net debt

The equity/assets ratio remains strong at 57 percent (59). The Group's total assets amounted to 26 734 MSEK (23 921).

Net debt amounted to 3 263 MSEK (3 886) whereof 439 MSEK (411) relates to leasing liability according to IFRS 16 which gives a net debt/EBITDA of 1,02 (1,14).

The Group had the following major credit agreements with Nordic banks as of September 30, 2026.

- A credit agreement with a limit of 1 100 MSEK due in January 2027
- A credit agreement with a limit of 1 000 MSEK due in March 2028
- A credit agreement with a limit of 1 000 MSEK due in May 2028
- A credit agreement with a limit of 150 MEUR due in May 2028
- A credit agreement with a limit of 1 500 MSEK due in July 2029

The Group use commercial papers as part of the company's financing and as of September 30, 2026, they amounted to 5 149 MSEK (4 082). In accordance with IAS1 outstanding volumes are reported in the balance sheet as current liabilities, but since HEXPOL's bilateral credit agreements also function as back-up facilities for outstanding commercial papers, they are of a non-current nature.

Profitability

The return on average capital employed, R12, amounted to 13,2 percent (14,7). The return on shareholders' equity, R12, amounted to 12,3 percent (13,3).

After the end of the period

Significant events

HEXPOL has completed the acquisition of 100 percent of Vipa Group October 1, 2026, a leading European developer and manufacturer of high-quality thermoplastic compounds with focus on Wire & Cable segment. Vipa Group has two production sites and a R&D center in Italy. In 2025 the company had a turnover of 76,4 MEUR and approximately 80 employees. The acquisition price amounts to 143,5 MEUR on a cash and debt-free basis and is funded by a combination of bank facilities and cash. The acquired Vipa Group are consolidated into business area Thermoplastic Compounding as of October 2026.

On October 21, 2026, HEXPOL acquired 80 percent of Symplast A.Ş., a leading Turkish developer and manufacturer of specialized thermoplastic elastomer compounds. Symplast is headquartered in Izmir, Turkey. The company has sales of approximately 34 MEUR and 135 employees. The acquisition price amounts to 54 MEUR on a cash- and debt-free basis and is funded by a combination of bank facilities and cash. HEXPOL has an option to acquire the remaining shares, and the founders have an option to sell their remaining shares to HEXPOL. The acquisition is subject to customary closing conditions, including competition authority approval, and is expected to close no later than during the first quarter of 2027.

On May 25, 2026, Henrik Elmin was appointed CEO and President of HEXPOL AB. He assumed the position on August 1st. On October 23, 2026, Henrik Elmin and the Board of Directors have agreed on his continuation as CEO and President, which gives HEXPOL the benefit of continuity in the leadership and in the implementation of the strategic direction.

Other information

Risk factors

The Group's and Parent Company's business risks, risk management and management of financial risks are described in detail in the 2025 Annual Report. HEXPOL's global operation entails a risk that the company is affected by events in the global environment, beyond the company's direct control. Examples of this could be changed geopolitical situations or changes in the supply chain. HEXPOL monitor events in the global environment in order to be able to act quickly in situations that can have a significant impact on HEXPOL.

Alternative Performance Measures (APMs)

ESMA (European Securities and Markets Authority) guidelines on alternative performance measures are effective from 2016. HEXPOL presents financial definitions and reconciliations of alternative performance measures in this report. HEXPOL presents alternative performance measures as these provide valuable additional information to investors and the company's management as they allow evaluation of the company's performance.

Personnel

The number of employees at the end of the period was 4 987 (4 981).

Non-recurring items

During the quarter a non-recurring item of 72 MSEK has been recognized in relation to a mutual agreement concerning the change in group management that was announced on July 30. In the agreement reached, a multi-year non-compete clause and non-solicitation clause, which were absent in the existing employment contracts, have been agreed upon, which the Board has considered to be of significance for HEXPOL.

Ownership structure

HEXPOL AB (publ.) with Corporate Registration Number 556108-9631 is the Parent Company of the HEXPOL Group. HEXPOL's class B shares are listed on Nasdaq Stockholm, Large Cap. HEXPOL AB had approximately 16 100 shareholders on September 30, 2026. The largest shareholder is Melker Schörling AB with 25 percent of the capital and 46

percent of the voting rights. The Twenty largest shareholders own 74 percent of the capital and 81 percent of the voting rights.

Invitation to presentation of the report

A presentation of this report will be held through a webcasted conference call on October 23, 2026, at 01:00 p.m. CET. The presentation, as well as information concerning participation, is available at www.hexpol.com.

Financial calendar

HEXPOL AB publish financial information on the following dates:

• Year-end report 2026	February 1, 2027
• Interim report January-March 2027	April 23, 2027
• Annual General Meeting 2027	April 23, 2027
• Half-year report 2027	July 20, 2027
• Interim report January-September 2027	October 29, 2027

Financial information are also available in Swedish and English on HEXPOL AB's website – www.hexpol.com.

The interim report January-September 2026 has been subject to a general review by HEXPOL AB's auditors.

Malmö, Sweden October 23, 2026
HEXPOL AB (publ.)

Henrik Elmin
President and CEO

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This report may contain forward-looking statements. When used in this report, words such as "anticipate", "believe", "estimate", "expect", "plan" and "project" are intended to identify forward-looking statements. Such statements could encompass risks and uncertainties pertaining to product demand, market acceptance, effects of economic conditions, impact of competitive products and pricing, foreign currency exchange rates and other risks. These forward-looking statements reflect the views of HEXPOL's management as of the date made with respect to future events but are subject to risks and uncertainties. While all of these forward-looking statements are based on estimates and assumptions made by HEXPOL's management and are believed to be reasonable, they are inherently uncertain and difficult to predict. Actual results and experience could differ materially from the forward-looking statements. HEXPOL disclaims any intention or obligation to update these forward-looking statements.

This information is information that HEXPOL AB (publ.) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, at 11:00 a.m. CET on October 23, 2026. This report has been prepared both in Swedish and English. In case of any divergence in the content of the two versions, the Swedish version shall have precedence.

THIS IS A TRANSLATION FROM THE SWEDISH ORIGINAL

Review report

HEXPOL AB (publ), corporate identity number 556108-9631

To the Board of Directors of HEXPOL AB (publ)

Introduction

We have reviewed the condensed interim report for HEXPOL AB (publ) as of September 30, 2026 and for the nine months period then ended, that is found on pages 12 to 19 in this document and includes balance sheet, income statement, statement of changes in shareholders' equity, cash-flow statement, notes to the financial report and other information for the interim period according to the Swedish Annual Accounts act on page 16. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 Review of Interim Financial Statements Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material aspects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Malmö, October 23, 2026

Peter Gunnarsson
Authorized Public Accountant

Karoline Tedevall
Authorized Public Accountant

Summary financial information

Condensed consolidated income statement

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025	Oct 25- Sep 26
Sales	5 300	4 692	15 348	15 070	19 324	19 602
Cost of goods sold	-4 201	-3 705	-12 072	-11 839	-15 260	-15 493
Gross profit	1 099	987	3 276	3 231	4 064	4 109
Selling and administrative cost, etc.	-448	-299	-1 196	-948	-1 273	-1 521
Operating profit	651	688	2 080	2 283	2 791	2 588
Financial income and expenses	-35	-41	-80	-117	-138	-101
Profit before tax	616	647	2 000	2 166	2 653	2 487
Tax	-168	-182	-528	-562	-710	-676
Profit after tax	448	465	1 472	1 604	1 943	1 811
- of which, attributable to Parent Company shareholders	448	465	1 472	1 604	1 943	1 811
Earnings per share, SEK	1,30	1,35	4,27	4,66	5,64	5,25
Shareholders' equity per share, SEK			44,53	40,90	40,71	
Average number of shares, 000s	344 437	344 437	344 437	344 437	344 437	344 437
Depreciation, amortisation and impairment	-164	-144	-464	-427	-573	-610

Condensed statement of comprehensive income

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025	Oct 25- Sep 26
Profit after tax	448	465	1 472	1 604	1 943	1 811
Items that will not be reclassified to the income statement						
Remeasurements of defined benefit pension plans	-	-	-	-	1	1
Items that may be reclassified to the income statement						
Translation differences	499	-175	1 318	-2 011	-2 419	910
Comprehensive income	947	290	2 790	-407	-475	2 722
- of which, attributable to Parent Company's shareholders	947	290	2 790	-407	-475	2 722

Condensed consolidated balance sheet

	Sep 30 2026	Sep 30 2025	Dec 31 2025
MSEK			
Intangible fixed assets	13 929	13 370	13 038
Tangible fixed assets	3 907	3 617	3 630
Financial fixed assets	5	5	5
Deferred tax asset	100	139	106
Total fixed assets	17 941	17 131	16 779
Inventories	2 467	2 098	1 857
Accounts receivable	3 472	2 884	2 421
Other receivables	386	487	665
Prepaid expenses and accrued income	148	113	94
Cash and cash equivalents	2 320	1 208	1 145
Total current assets	8 793	6 790	6 182
Total assets	26 734	23 921	22 961
Equity attributable to Parent Company's shareholders	15 338	14 089	14 021
Total shareholders' equity	15 338	14 089	14 021
Interest-bearing liabilities	342	902	338
Other liabilities	409	399	421
Provision for deferred tax	1 124	903	985
Provision for pensions	60	61	60
Total non-current liabilities	1 935	2 265	1 804
Interest-bearing liabilities	5 246	4 197	3 996
Accounts payable	2 787	2 259	2 237
Other liabilities	372	327	253
Accrued expenses, prepaid income, provisions	1 056	784	650
Total current liabilities	9 461	7 567	7 136
Total shareholders' equity and liabilities	26 734	23 921	22 961

Condensed consolidated changes in shareholders' equity

	Sep 30, 2026		Sep 30, 2025		Dec 31, 2025	
MSEK	Attributable to Parent Company shareholders	Total equity	Attributable to Parent Company shareholders	Total equity	Attributable to Parent Company shareholders	Total equity
Opening equity	14 021	14 021	15 945	15 945	15 945	15 945
Comprehensive income	2 790	2 790	-407	-407	-475	-475
Dividend	-1 473	-1 473	-1 449	-1 449	-1 449	-1 449
Closing equity	15 338	15 338	14 089	14 089	14 021	14 021

Changes in number of shares

	Total number of Class A shares	Total number of Class B shares	Total number of shares
Number of shares at January 1	14 765 620	329 671 226	344 436 846
Number of shares at the end of the period	14 765 620	329 671 226	344 436 846

Condensed consolidated cash-flow statement

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025	Oct 25- Sep 26
Cash flow from operating activities before changes in working capital	509	718	2 228	1 956	2 339	2 611
Changes in working capital	13	14	-564	-569	-21	-16
Cash flow from operating activities	522	732	1 664	1 387	2 318	2 595
Acquisitions	-	-	-	-970	-967	3
Cash flow from other investing activities	-159	-106	-398	-389	-554	-563
Cash flow from investing activities	-159	-106	-398	-1 359	-1 521	-560
Dividend	-21	-	-1 473	-1 449	-1 449	-1 473
Cash flow from other financing activities	211	-499	1 254	1 625	861	490
Cash flow from financing activities	190	-499	-219	176	-588	-983
Change in cash and cash equivalents	553	127	1 047	204	209	1 052
Cash and cash equivalents at January 1	1 615	1 119	1 145	1 233	1 233	1 208
Exchange-rate differences in cash and cash equivalents	152	-38	128	-229	-297	60
Cash and cash equivalents at the end of the period	2 320	1 208	2 320	1 208	1 145	2 320

Operating cash flow, Group

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025	Oct 25- Sep 26
Operating profit	651	688	2 080	2 283	2 791	2 588
Other non cash adjustment	-	-	-	10	10	-
Depreciation/amortisation/impairment	164	144	464	427	573	610
Change in working capital	13	14	-564	-569	-21	-16
Sale of fixed assets	0	0	0	0	0	0
Investments	-159	-106	-398	-389	-554	-563
Operating Cash flow	669	740	1 582	1 762	2 799	2 619

Condensed income statement, Parent Company

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025	Oct 25- Sep 26
Sales	24	24	71	73	99	97
Administrative costs, etc.	-48	-46	-187	-138	-147	-196
Operating loss	-24	-22	-116	-65	-48	-99
Financial income and expenses*	38	71	72	152	1 787	1 707
Profit after financial items	14	49	-44	87	1 739	1 608
Profit before tax	14	49	-44	87	1 739	1 608
Tax	16	-1	41	16	-47	-22
Profit after tax	30	48	-3	103	1 692	1 586

Comprehensive income corresponds to profit after tax

Condensed balance sheet, Parent Company

MSEK	Sep 30 2026	Sep 30 2025	Dec 31 2025
Fixed assets	12 565	13 687	13 613
Current assets	1 666	443	635
Total assets	14 231	14 130	14 248
Restricted shareholders' equity			
Share capital	69	69	69
Total restricted shareholders' equity	69	69	69
Non-restricted shareholders' equity			
Share premium reserve	619	619	619
Accumulated earnings	3 353	3 108	3 108
Profit after tax	-3	103	1 692
Total non-restricted shareholders' equity	3 969	3 830	5 419
Total shareholders' equity	4 038	3 899	5 488
Non-current liabilities	1 601	3 240	2 587
Current liabilities	8 592	6 991	6 173
Total shareholders' equity and liabilities	14 231	14 130	14 248

Notes to the financial reports

Note 1 Accounting policies

This interim report has been prepared in accordance with IAS 34, Interim financial reporting. The Parent Company's financial statements have been prepared in compliance with the Annual Accounts Act and the Swedish Council for Sustainability and the Financial Reporting Board's recommendation RFR 2, Reporting for Legal Entities. The accounting and measurements policies as well as the assessment bases applied in the 2025 Annual Report have also been applied in this interim report. No new or revised IFRS that came into force in 2026 have had any significant impact on the Group's financial reports.

HEXPOL has started the implementation of IFRS 18 and is currently analyzing the effects on the group's financial reporting. Based on the work carried out so far, the changes are mainly expected to affect the structure of the income statement and the related disclosures. The work includes, among other things, the classification of revenues and expenses between the categories operating, investing, and financing, as well as an analysis of the group's alternative key figures to identify any management-defined performance measures. The analysis and preparations for implementation will continue throughout 2026.

At the Annual General Meeting of HEXPOL AB on 4 May 2026, it was resolved to implement a long-term incentive program (LTIP 2026–2029) for members of Group Management and certain key employees within the HEXPOL Group, covering a maximum of 80 participants. The program is an equity-settled program where participants are granted share rights (Performance Shares) that entail a conditional right to receive Class B shares in HEXPOL AB free of charge at a future date following a three-year vesting period, provided that applicable performance targets and conditions during the vesting period are met. The vesting period runs from the grant date on 1 June 2026 until June 2029.

The conditional right to receive Performance Shares requires that the participant is employed within the Group and has not given or been given notice of termination of employment as of the settlement date. The grant of Performance Shares is linked to a performance requirement established by the Board of Directors, which is based on earnings per share (EPS) for the 2026 financial year. The performance target defines a minimum level that must be achieved for Performance Shares to be allocated, as well as a maximum level corresponding to maximum allocation. If the performance outcome falls below the maximum level but exceeds the minimum level, a proportional allocation of Performance Shares between 0 and 100 percent will occur. If all conditions established in the incentive program are fulfilled, the transfer of Performance Shares takes place free of charge after the end of the vesting period in June 2029. The transfer may be subject to income tax and social security contributions, which are handled in accordance with applicable legislation in each respective country.

The value at the time of grant consists of a maximum monetary value based on the participants' base salary. Participants are not compensated for dividends distributed during the vesting period. Participants are divided into three categories, where the maximum value for the CEO and Group Management (7 people) as well as Key Employees 1 (11 people) amounts to 55 percent of the participant's annual base salary, and the maximum value for Key Employees 2 (62 people) amounts to 15 percent of the participant's annual base salary. Annual base salary is calculated as the fixed monthly salary for March 2026 multiplied by 12. The allocation of share rights on 1 June 2026 was calculated by dividing the grant value by the volume-weighted average price of HEXPOL AB's Class B share on Nasdaq Stockholm during the first 20 trading days of March 2026. The fair value of the program is determined on the grant date and is not updated during the vesting period.

Personnel costs are recognized for the value of services received, accrued over the program's vesting period, and are based on the fair value established on the grant date. As the program is an equity-settled program, an amount corresponding to the recognized personnel cost is recognized directly in equity. The recognized cost is initially based on, and continuously adjusted for, the proportion expected to vest; account is taken of the number of program participants expected to remain employed during the vesting period and the actual fulfillment of the program's performance targets. When the share rights vest and shares are allocated, social security contributions must be paid in certain countries for the value of the employee's benefit. A cost and liability are recognized and accrued over the vesting period based on the proportion expected to vest. The cost for social security contributions is based on the fair value of the program at each reporting date and ultimately upon the delivery of shares.

Note 2 Financial instrument per category and measurement level

Sep 30, 2026

Financial assets/liabilities measured at:

MSEK	Amortized costs	Fair value through profit or loss	Measurem. level	Total
Assets in the balance sheet				
Non-current financial assets	5	-		5
Accounts receivable	3 472	-		3 472
Cash and cash equivalents	2 320	-		2 320
Total	5 797	-		5 797
Liabilities in the balance sheet				
Interest-bearing non-current liabilities	-	-		-
Interest-bearing non-current lease liabilities	342	-		342
Liabilities to minority shareholders*		372	3	372
Interest-bearing current liabilities	5 149	-		5 149
Interest-bearing current lease liabilities	97	-		97
Accounts payable	2 787	-		2 787
Other liabilities	372	-		372
Accrued expenses, prepaid income, provisions	1 056	-		1 056
Total	9 803	372		10 175

Sep 30, 2025

Financial assets/liabilities measured at:

MSEK	Amortized costs	Fair value through profit or loss	Measurem. level	Total
Assets in the balance sheet				
Non-current financial assets	5	-		5
Accounts receivable	2 884	-		2 884
Cash and cash equivalents	1 208	-		1 208
Total	4 097	-		4 097
Liabilities in the balance sheet				
Interest-bearing non-current liabilities	580	-		580
Interest-bearing non-current lease liabilities	322	-		322
Liabilities to minority shareholders*		362	3	362
Interest-bearing current liabilities	4 108	-		4 108
Interest-bearing current lease liabilities	89	-		89
Accounts payable	2 259	-		2 259
Other liabilities	327	-		327
Accrued expenses, prepaid income, provisions	784	-		784
Total	8 469	362		8 831

*Liabilities to minority shareholders are recognised as other non-current liabilities.

Note 3 Segment reporting and distribution of revenues

Sales per business area

MSEK	2026			2025				Full		Oct 25-		2024			
	Q1	Q2	Q3	Q1	Q2	Q3	Q4	Year	Year	Sep 26	Sep 26	Q1	Q2	Q3	Q4
HEXPOL Rubber Compounding	3 086	3 363	3 337	3 602	3 261	3 028	2 699	12 590	12 485	3 778	3 802	3 498	3 149	14 227	
HEXPOL Thermoplastic Compounding	1 320	1 531	1 566	1 350	1 334	1 311	1 212	5 207	5 629	1 161	1 260	1 114	1 159	4 694	
HEXPOL Engineered Products	362	386	397	429	402	353	343	1 527	1 488	373	392	365	386	1 516	
Group total	4 768	5 280	5 300	5 381	4 997	4 692	4 254	19 324	19 602	5 312	5 454	4 977	4 694	20 437	

Sales per geographic region

MSEK	2026			2025				Full		Oct 25-		2024			
	Q1	Q2	Q3	Q1	Q2	Q3	Q4	Year	Year	Sep 26	Sep 26	Q1	Q2	Q3	Q4
Europe	2 129	2 316	2 122	2 135	2 111	1 921	1 886	8 053	8 453	2 133	2 117	1 924	1 925	8 099	
Americas	2 369	2 651	2 821	2 905	2 572	2 463	2 070	10 010	9 911	2 882	3 009	2 725	2 473	11 089	
Asia	270	313	357	341	314	308	298	1 261	1 238	297	328	328	296	1 249	
Group total	4 768	5 280	5 300	5 381	4 997	4 692	4 254	19 324	19 602	5 312	5 454	4 977	4 694	20 437	

Sales per geographic region HEXPOL Rubber Compounding

MSEK	2026			2025				Full		Oct 25-		2024			
	Q1	Q2	Q3	Q1	Q2	Q3	Q4	Year	Year	Sep 26	Sep 26	Q1	Q2	Q3	Q4
Europe	1 217	1 277	1 141	1 303	1 245	1 067	1 041	4 656	4 676	1 326	1 273	1 144	1 148	4 891	
Americas	1 753	1 951	2 045	2 141	1 880	1 808	1 519	7 348	7 268	2 299	2 363	2 176	1 865	8 703	
Asia	116	135	151	158	136	153	139	586	541	153	166	178	136	633	
Group total	3 086	3 363	3 337	3 602	3 261	3 028	2 699	12 590	12 485	3 778	3 802	3 498	3 149	14 227	

Sales per geographic region HEXPOL Thermoplastic Compounding

MSEK	2026			2025				Full		Oct 25-		2024			
	Q1	Q2	Q3	Q1	Q2	Q3	Q4	Year	Year	Sep 26	Sep 26	Q1	Q2	Q3	Q4
Europe	754	867	835	647	687	699	685	2 718	3 141	651	678	619	612	2 560	
Americas	513	598	665	639	584	558	460	2 241	2 236	456	525	438	490	1 909	
Asia	53	66	66	64	63	54	67	248	252	54	57	57	57	225	
Group total	1 320	1 531	1 566	1 350	1 334	1 311	1 212	5 207	5 629	1 161	1 260	1 114	1 159	4 694	

Sales per geographic region HEXPOL Engineered Products

MSEK	2026			2025				Full		Oct 25-		2024			
	Q1	Q2	Q3	Q1	Q2	Q3	Q4	Year	Year	Sep 26	Sep 26	Q1	Q2	Q3	Q4
Europe	158	172	146	185	179	155	160	679	636	156	166	161	165	648	
Americas	103	102	111	125	108	97	91	421	407	127	121	111	118	477	
Asia	101	112	140	119	115	101	92	427	445	90	105	93	103	391	
Group total	362	386	397	429	402	353	343	1 527	1 488	373	392	365	386	1 516	

EBIT per business area

MSEK	2026			2025				Full		Oct 25-		2024			
	Q1	Q2*	Q3*	Q1	Q2	Q3	Q4	Year	Year	Sep 26	Sep 26	Q1	Q2	Q3	Q4*
HEXPOL Rubber Compounding	499	535	483	630	573	504	370	2 077	1 887	722	707	634	496	2 559	
HEXPOL Thermoplastic Compounding	138	166	157	131	108	120	69	428	530	115	137	101	70	423	
HEXPOL Engineered Products	64	71	83	78	75	64	69	286	287	68	67	65	65	265	
Group total	701	772	723	839	756	688	508	2 791	2 704	905	911	800	631	3 247	

EBIT margin per business area

%	2026			2025				Full		Oct 25-		2024			
	Q1	Q2*	Q3*	Q1	Q2	Q3	Q4	Year	Year	Sep 26	Sep 26	Q1	Q2	Q3	Q4*
HEXPOL Rubber Compounding	16,2	15,9	14,5	17,5	17,6	16,6	13,7	16,5	15,1	19,1	18,6	18,1	15,8	18,0	
HEXPOL Thermoplastic Compounding	10,5	10,8	10,0	9,7	8,1	9,2	5,7	8,2	9,4	9,9	10,9	9,1	6,0	9,0	
HEXPOL Engineered Products	17,7	18,4	20,9	18,2	18,7	18,1	20,1	18,7	19,3	18,2	17,1	17,8	16,8	17,5	
Group total	14,7	14,6	13,6	15,6	15,1	14,7	12,0	14,4	13,8	17,0	16,7	16,1	13,4	15,9	

*Adjusted EBIT for HEXPOL Rubber Compounding

Starting from the first quarter of 2026, HEXPOL reports three business areas, compared to two previously. HEXPOL Thermoplastic Compounding is reported as a separate business area, alongside HEXPOL Rubber Compounding and HEXPOL Engineered Products.

In connection with the acquisition of Vipa Group, HEXPOL subsidiaries HEXPOL Izmir and HEXPOL Vilafranca are as of July 1, part of the business area Thermoplastic Compounding instead of as earlier Rubber Compounding as we now have a greater critical mass in our offering to the Wire & Cable industry. Historical data has been restated.

Note 4 Non-recurring items in the income statement

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025
Costs of goods sold	-	-	-	-	-
Administration costs	72	-	116	-	-
Other operating expense	-	-	-	-	-
Profit before tax	72	-	116	-	-
Tax	-18	-	-27	-	-
Profit after tax	54	-	89	-	-

The administrative costs are attributable to changes in the management team including the termination of the previous CEO.

Note 5 Acquisitions

Acquisitions within Compounding during 2025

HEXPOL signed an agreement on 18 February 2025 to acquire 80 percent of the shares in Kabkom Kimya Sanayi vs Ticaret Anonim Sirketi (Kabkom). Kabkom was founded in 2011 and has grown to become the largest independent cable compounder in Turkey. The company specializes in high-performance thermoplastic and thermoset cable compounds for the fast growing cable market. Kabkom operates a brand new state of the art manufacturing facility outside Izmir, Turkey with approximately 70 employees and plenty of open capacity. The company has a turnover of some 30 MEUR and a profitability above the HEXPOL Group. The acquisition price amounts to 54 MEUR on a cash and debt free basis and is funded by a combination of bank facilities and cash. According to the agreement HEXPOL has an option to acquire the remaining shares (from 2028 and annually thereafter during the period March 1 to March 31), and the founders have an option to sell their remaining shares to HEXPOL (from 2028 and annually thereafter during the period March 1 to March 31). Kabkom has been consolidated from April 1, 2025. Since December 31, 2025, valuation of acquired assets at fair value has been performed. The changes that have occurred compared to December 31, 2025, amounts to: technology and customer relationships have increased by 248 MSEK, deferred tax have increased by 62 MSEK, liability to minority shareholders have decreased by 6 MSEK and goodwill has thus decreased by 180 MSEK. Sales amounted to 19,0 MEUR and profit after tax was 1,0 MEUR during the period April to December 2025. For the full year 2025, sales were 30,2 MEUR and profit after tax was 1,7 MEUR.

Below are details of net assets acquired and goodwill for the above acquisition:

MSEK	
Purchase considerations	748
Fair value of acquired net assets	366
Goodwill	382

Goodwill is attributable to the strategic importance of the acquisition in terms of the increased breadth it adds to the HEXPOL Group's existing product offering. With this acquisition we broaden the capabilities of the HEXPOL Group in the fast growing wire and cable market and underscore our dedication to expanding our footprint in key global markets and leveraging synergies to drive innovation and growth.

The following assets and liabilities were included in the acquisition:

MSEK	Balance sheet at the time of acquisition	Adjusted balance sheet	Adjust-ment to fair value	Fair value
Cash and cash equivalents	36	-	-	36
Accounts receivable	42	12	-	54
Current assets	76	2	-	78
Tangible assets	123	25	-	148
Intangible assets	2	1	248	251
Deferred tax assets	35	-35	-	-
Non-current liabilities	-8	-9	-	-17
Deferred tax liabilities	-	-7	-62	-69
Accounts payable	-41	-6	-	-47
Current liabilities	-88	20	-	-68
Acquired net assets	177	3	186	366
Purchase considerations				748
Liabilities to minority shareholders				-145
Cash and cash equivalents in acquired operations				36
Change in Group's cash and cash equivalents				567

Transaction costs for the above acquisition amounted to 4 MSEK and have been reported in the operating profit under administrative expenses.

Reconciliation alternative performance measures

Sales

MSEK	2026			2025					2024				
	Q1	Q2	Q3	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Sales	4 768	5 280	5 300	5 381	4 997	4 692	4 254	19 324	5 312	5 454	4 977	4 694	20 437
Currency effects	-526	-129	55	64	-367	-312	-436	-1 051	-5	53	-172	29	-95
Sales excluding currency effects	5 294	5 409	5 245	5 317	5 364	5 004	4 690	20 375	5 317	5 401	5 149	4 665	20 532
Acquisitions	91	30	-	170	212	231	126	739	36	39	31	102	208
Sales excluding currency effects and acquisitions	5 203	5 379	5 245	5 147	5 152	4 773	4 564	19 636	5 281	5 362	5 118	4 563	20 324

Sales growth

%	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025
Sales growth excluding currency effects	12	1	6	0	0
Sales growth excluding currency effects and acquisitions	12	-4	5	-4	-4

EBITA, adjusted, %

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025	Oct 25- Sep 26
Sales	5 300	4 692	15 348	15 070	19 324	19 602
Operating profit	651	688	2 080	2 283	2 791	2 588
Non-recurring items	72	-	116	-	-	116
Amortisation and impairment of intangible assets	49	39	130	105	142	167
Total EBITA, adjusted	772	727	2 326	2 388	2 933	2 871
EBITA, adjusted, %	14,6	15,5	15,2	15,8	15,2	14,6

EBITA, %

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025	Oct 25- Sep 26
Sales	5 300	4 692	15 348	15 070	19 324	19 602
Operating profit	651	688	2 080	2 283	2 791	2 588
Amortisation and impairment of intangible assets	49	39	130	105	142	167
Total EBITA	700	727	2 210	2 388	2 933	2 755
EBITA%	13,2	15,5	14,4	15,8	15,2	14,1

Capital employed

MSEK	2026			2025				2024			
	Mar 31	Jun 30	Sep 30	Mar 31	Jun 30	30 sep	Dec 31	Mar 31	Jun 30	Sep 30	Dec 31
Total assets	24 739	25 519	26 734	24 120	24 342	23 921	22 961	24 340	23 789	22 664	24 884
Provision for deferred tax	-1 018	-1 104	-1 124	-898	-919	-903	-985	-878	-855	-829	-966
Accounts payable	-2 529	-2 960	-2 787	-2 640	-2 456	-2 259	-2 237	-2 967	-2 936	-2 433	-2 557
Other liabilities	-243	-302	-372	-655	-293	-327	-253	-309	-300	-291	-697
Accrued expenses, prepaid income, provisions	-692	-895	-1 056	-791	-810	-784	-650	-604	-714	-799	-874
Total Group	20 257	20 258	21 395	19 136	19 864	19 648	18 836	19 582	18 984	18 312	19 790

Return on capital employed, R12

MSEK	Sep 30 2026	Sep 30 2025	Full Year 2025
Average capital employed	20 187	19 610	19 371
Profit before tax	2 487	2 680	2 653
Interest expense	182	206	200
Total	2 669	2 886	2 853
Return on capital employed, %	13,2	14,7	14,7

Interest-coverage ratio, multiple

MSEK	Jan-Sep 2026	Jan-Sep 2025	Full Year 2025	Oct 25- Sep 26
Profit before tax	2 000	2 166	2 653	2 487
Interest expense	134	152	200	182
Total	2 134	2 318	2 853	2 669
Interest-coverage ratio, multiple	16	15	14	15

Shareholders' equity

MSEK	2026			2025				2024			
	Mar 31	Jun 30	Sep 30	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30	Dec 31
Shareholders' equity	14 966	14 417	15 338	15 057	13 801	14 089	14 021	16 142	14 558	14 536	15 945

Return on equity, R12

MSEK	Sep 30 2026	Sep 30 2025	Full Year 2025
Average shareholders' equity	14 686	14 723	14 242
Profit after tax	1 811	1 957	1 943
Return on equity, %	12,3	13,3	13,6

Net debt

MSEK	Sep 30 2026	Sep 30 2025	Full Year 2025
Financial assets	5	5	5
Cash and cash equivalents	2 320	1 208	1 145
Non-current interest-bearing liabilities	-342	-902	-338
Current interest-bearing liabilities	-5 246	-4 197	-3 996
Net debt	-3 263	-3 886	-3 184

Net debt/EBITDA

MSEK	Sep 30 2026	Sep 30 2025	Full Year 2025
Net debt	-3 263	-3 886	-3 184
EBITDA, R12	3 198	3 416	3 364
Net debt/EBITDA, multiple	-1,02	-1,14	-0,95

Equity/assets ratio

MSEK	Sep 30 2026	Sep 30 2025	Full Year 2025
Shareholders' equity	15 338	14 089	14 021
Total assets	26 734	23 921	22 961
Equity/assets ratio, %	57	59	61

Financial definitions

Average capital employed	Average of the last four quarters capital employed.
Average shareholders' equity	Average of the last four quarters shareholders' equity.
Capital employed	Total assets less deferred tax liabilities, accounts payable, other liabilities and accrued expenses, prepaid income and provisions.
Cash flow	Cash flow from operating activities.
Cash flow per share	Cash flow from operating activities in relation to the average number of shares outstanding.
Cash flow per share before changes in working capital	Cash flow from operating activities before changes in working capital in relation to the average number of shares outstanding.
Earnings per share	Profit after tax, in relation to the average number of shares outstanding.
Earnings per share, adjusted	Profit after tax excluding non-recurring items, in relation to the average number of shares outstanding.
EBIT	Operating profit.
EBITA	Operating profit, excluding amortization and impairment of intangible assets.
EBITA margin, %	Operating profit, excluding amortization and impairment of intangible assets in relation to sales.
EBITA, adjusted	Operating profit, excluding non-recurring items and amortization and impairment of intangible assets.
EBITA margin, adjusted, %	Operating profit excluding non-recurring items and amortization and impairment of intangible assets in relation to sales.
EBITDA	Operating profit excluding depreciation, amortization and impairment of tangible and intangible assets.
Equity/assets ratio	Shareholders' equity in relation to total assets.
Interest-coverage ratio	Profit before tax plus interest expenses in relation to interest expenses.
Net debt/EBITDA	Non-current and current interest-bearing liabilities, less cash and cash equivalents in relation to operating profit excluding depreciations, amortization and impairment of tangible and intangible assets.
Net debt, net cash	Non-current and current interest-bearing liabilities less cash and cash equivalents.
Non-recurring items	Refers to integration- and restructuring costs and other material non-recurring items.
Operating cash flow	Operating profit excluding depreciation, amortization and impairment of tangible and intangible assets, less investments, plus sales of tangible and intangible assets, and after changes in working capital.
Operating margin, %	Operating profit in relation to the sales.
Operating margin, adjusted, %	Operating profit excluding non-recurring items, in relation to the sales.
Other investing activities	Investments and sales of intangible and tangible assets.
Operating profit, adjusted	Operating profit excluding non-recurring items.
Profit margin before tax	Profit before tax in relation to the sales.
Return on capital employed, R12	Twelve months profit before tax plus twelve months interest expenses in relation to average capital employed.
Return on equity, R12	Twelve months profit after tax in relation to average shareholders' equity.
R12	Rolling twelve months average.
Sales growth excluding currency effects	Sales excluding currency effects compared to the sales for the corresponding year-earlier period.
Sales growth excluding currency effects and acquisitions	Sales excluding currency effects and acquisitions compared to the sales for the corresponding year earlier period.
Shareholders' equity per share	Shareholders' equity in relation to the number of shares outstanding at the end of the period.