

QUARTERLY REPORT Q4 2025

Solna, January 28, 2026

**CONTINUED UNDERLYING MARGIN IMPROVEMENT
IN A CHALLENGING MARKET**

FOURTH QUARTER 2025

- Net sales were SEK 4,058 m (4,785); a decrease of -15%, of which -12% was currency translation and -3% organic growth.
- Operating profit (EBITA¹⁾) before items affecting comparability²⁾ was SEK 245 m (349 incl. a one-time positive effect of SEK 63 m), corresponding to a margin of 6.0% (7.3% or 6.0% excluding the one-time positive effect).
- Operating profit (EBIT) was SEK 117 m (-964), corresponding to a margin of 2.9% (-20.1%).
- Profit for the quarter was SEK -214 m (-1,098).
- Earnings per share were SEK -0.67 (-3.44). Adjusted earnings per share³⁾ were SEK -0.39 (-0.35).
- Free cash flow⁴⁾ was SEK 20 m (409). Cash flow was SEK -2,116 m (379).

FULL YEAR 2025

- Net sales were SEK 21,042 m (24,620); a decrease of -15%, of which -6% was currency translation and -8% organic growth.
- Operating profit (EBITA¹⁾) before items affecting comparability²⁾ was SEK 2,234 m (2,670), corresponding to a margin of 10.6% (10.8%).
- Operating profit (EBIT) was SEK 1,700 m (-1,123), corresponding to a margin of 8.1% (-4.6%).
- Profit for the year was SEK 428 m (-2,303).
- Earnings per share were SEK 1.34 (-7.21). Adjusted earnings per share³⁾ were SEK 2.52 (3.21).
- Free cash flow was SEK 1,445 m (2,304). Cash flow was SEK 1,413 m (-195).
- Net debt to EBITDA leverage ratio⁴⁾ was 3.3x (3.1x) at year-end 2025.
- The Board of Directors proposes a dividend of SEK 1.00 (1.30) per share for 2025, which is to be paid in two installments, SEK 0.50 in April and SEK 0.50 in October.

FINANCIAL OVERVIEW

SEK m	Q4 2025	Q4 2024	FY 2025	FY 2024
Net sales	4,058	4,785	21,042	24,620
Gross margin	28.7%	26.8%	29.2%	27.7%
Operating profit (EBITA ¹⁾) before items affecting comparability ²⁾	245	349	2,234	2,670
% of net sales	6.0%	7.3%	10.6%	10.8%
Operating profit (EBIT ¹⁾)	243	-816	2,226	1,470
% of net sales	6.0%	-17.0%	10.6%	6.0%
Operating profit (EBIT)	117	-964	1,700	-1,123
% of net sales	2.9%	-20.1%	8.1%	-4.6%
Profit for the period	-214	-1,098	428	-2,303
Earnings per share, SEK	-0.67	-3.44	1.34	-7.21
Adjusted earnings per share, SEK ³⁾	-0.39	-0.35	2.52	3.21
Free cash flow ⁴⁾	20	409	1,445	2,304
Cash flow	-2,116	379	1,413	-195
Return on operating capital, excluding goodwill and trademarks, %	19.2%	-9.7%	19.2%	-9.7%

¹⁾Before Amortization and impairment of acquisition-related intangible assets

²⁾See note 6 Items affecting comparability

³⁾Excludes the impact from amortization and impairment of acquisition-related intangible assets and items affecting comparability, for specification see note 8

⁴⁾For specification see note 10

See definitions of measures and KPIs at the end of the report. See detailed reconciliation tables on www.dometicgroup.com/investors for reconciliation of non-IFRS measures to IFRS



CEO COMMENTS

In 2025, we continued to show resilience by adjusting our capacity while also investing in our customer offering, despite a market environment marked by weak consumer spending and cautious behavior among dealers and retailers. We delivered solid full-year results: the gross margin improved to 29.2 percent (27.7) and the EBITA margin¹ remained stable at 10.6 percent (10.8). This was achieved even as currency effects became increasingly unfavorable toward year-end and organic net sales declined by -8 percent due to market conditions. Free cash flow remained solid, totaling SEK 1,445 m for the year, enabling a further reduction in net debt.

Net sales for the fourth quarter, seasonally the smallest quarter for both net sales and earnings, amounted to SEK 4,058 m (4,785), corresponding to an organic net sales decline of -3 percent. Although customer behavior remained cautious, net sales improved sequentially during the quarter, and the rate of decline moderated over the year, signaling gradual market stabilization. In the Service & Aftermarket sales channel, net sales in Land Vehicles EMEA increased and the Marine segment was stable, and total Service & Aftermarket sales channel declined organically by -3 percent. The Distribution sales channel delivered 2 percent organic growth, primarily driven by the Mobile Cooling segment. The OEM sales channel declined by -4 percent, with a stable development in Land Vehicles EMEA offset by declines in Land Vehicles Americas and Marine.

The gross margin for the fourth quarter increased to 28.7 percent (26.8), supported by cost reductions and a favorable sales mix. EBITA¹ amounted to SEK 245 m (349), corresponding to a margin of 6.0 percent (7.3). Underlying EBITA margin performance however, improved by approximately 2.9 percentage points year-over-year, primarily driven by efficiency gains from the Global Restructuring Program. EBITA was negatively affected by several items, including a significant USD-related currency impact. As previously communicated, the Mobile Cooling segment had higher labor costs and operational inefficiencies due to government-mandated wage increases and limited availability of seasonal temporary workers, as well as negative impact due to the timing of tariff-mitigation measures. In addition, the prior year's fourth quarter benefited from a one-time positive effect of SEK 63 m in the Mobile Cooling Segment. Both the Land Vehicles and Global Ventures segments delivered improvements in EBITA and EBITA margin. The labor- and tariff-related headwinds in the Mobile Cooling segment have been normalized as of the start of the new year.

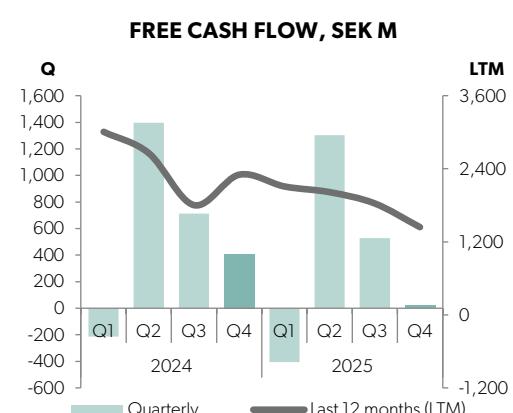
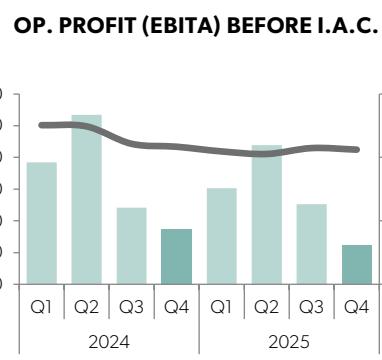
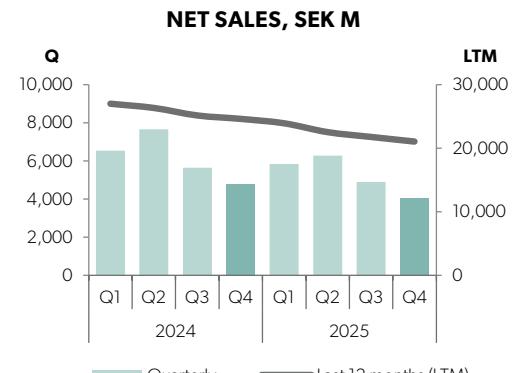
Free cash flow was lower in the fourth quarter as we increased inventory in response to higher order intake and receivables were higher as net sales were recorded later in the quarter compared with the prior year. The net debt to EBITDA leverage ratio was 3.3x (3.1) at year-end. We maintain a strict focus on earnings and cash flow to continue reducing debt and leverage, working towards our long-term target of around 2.5x. The Board of Directors has decided to propose a dividend of SEK 1.00 per share for 2025, to be paid in two installments, SEK 0.50 in April 2026 and SEK 0.50 in October 2026, to better align with Dometic's cash flow profile. The proposed dividend corresponds to a pay-out ratio of 40%, in line with the Group's policy.

We remain encouraged by continued improvements in order intake and backlog and expect a gradual demand recovery given current visibility on inventory levels. As we approach the bottom of the demand cycle, we continue to reduce costs and increase efficiency while also investing in growth initiatives, driven by new product development and strengthened sales capabilities. Our product lineup is strong, and we are pleased to see the positive customer reception and orders generated from recent launches, including the award-winning Dometic Recon series of mobile cooling products and the Dometic DG3 Gyro boat stabilizer, among others. In addition, we continue to advance our ESG agenda, highlighted by progress in the product innovation index, among other areas, as we introduce new products with lower climate impact.

Long-term trends in the Mobile Living industry remain strong, and we will continue to relentlessly drive our strategic agenda. The Global Restructuring Program proceeds as planned, and thanks to the continued efforts and dedication of our employees worldwide, we are placing Dometic in a strong position to deliver on our targets while providing the highest quality of services and products to our customers.

Juan Vargues, President and CEO

¹ Unless stated otherwise, EBITA refers to EBITA before items affecting comparability.



FINANCIAL SUMMARY

FOURTH QUARTER 2025

Net sales were SEK 4,058 m (4,785). Total growth was a decrease of -15%, of which -3% was organic growth, -12% currency translation and -1% impact from portfolio changes related to the ongoing Global restructuring program.

Gross profit was SEK 1,163 m (1,284) corresponding to 28.7% (26.8%) of net sales. The improvement was supported by cost reductions and sales mix.

Sales and administrative expenses declined to SEK -777 m (-881), positively impacted by cost reductions, while investments in strategic growth areas continued. Sales and administrative expenses as a percentage of net sales increased to 19.1% (18.4%), negatively impacted by the lower net sales.

Research and development expenses were SEK -137 m (-147) with continued investments in strategic growth areas. In addition, Research and development expenses of SEK -5 m (-13) were capitalized in the quarter. In total, Research and development expenses corresponds to 3.5% (3.3%) of net sales.

Other operating income and expenses were net SEK -4 m (93) and mainly related to currency revaluation effects. The fourth quarter 2024 included a one-time positive effect of SEK 63 m in the Mobile Cooling segment related to a refund of trade tariffs.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability amounted to SEK 245 m (349), corresponding to a margin of 6.0% (7.3%). EBITA and EBITA margin were impacted by unfavorable currency effects and by government-mandated wage increases as well as tariff effects in the Mobile Cooling segment. In addition, the fourth quarter 2024 included a one-time positive effect of SEK 63 m.

Items affecting comparability were SEK -1 m (-1,164). The fourth quarter 2024 mainly related to the Global Restructuring Program.

Amortization and impairment of acquisition-related intangible assets were SEK -127 m (-148).

Operating profit (EBIT) was SEK 117 m (-964), corresponding to a margin of 2.9% (-20.1%).

Financial items totaled a net amount of SEK -217 m (-174), whereof SEK -217 m (-208) in interest on external bank and bond loans. Other FX revaluations and other items amounted to SEK -51 m (-38) and financial income amounted to SEK 51 m (72).

Taxes totaled SEK -114 m (40), corresponding to -113% (4%) of profit before tax. The tax rate is negatively affected by non-deductible interest expenses in Sweden and a tax provision for ongoing tax audits. Current tax amounted to SEK -39 m (-166) and deferred tax to SEK -75 m (206). Paid tax was SEK -113 m (-165).

Profit for the period was SEK -214 m (-1,098).

Earnings per share were SEK -0.67 (-3.44). Adjusted earnings per share were SEK -0.39 (-0.35).

Cash flow amounted to SEK -2,116 m (379), impacted by repayment of long-term borrowings of SEK -2,045 m. Net cash flow from operating activities was SEK 289 m (738). Working capital was positively impacted by transfer of trade receivables, see Note 3. Net cash flow from investments was SEK -62 m (-111), of which SEK -70 m (-119) related to investments in intangible and tangible assets.

Net cash flow from financing was SEK -2,343 m (-248), of which SEK -2,045 m (0) was repayment of long-term borrowings. The net of

paid and received interest was SEK -132 m (-111). The cash flow effect from short-term borrowings was SEK -58 m (-17).

Free cash flow (see note 10 for specification) was SEK 20 m (409).

Other significant events in the quarter. Stefan Fristedt, Group CFO, has decided to leave Dometic. He will remain with the company until the end of April 2026 to support a smooth transition to a new CFO. The process to find his successor is ongoing.

Significant events after the quarter. There have been no significant events that have impacted the financial reporting after the balance sheet date.

FULL YEAR 2025

Net sales were SEK 21,042 m (24,620). Total growth was a decrease of -15%, of which -8% was organic growth, -6% currency translation, and -1% impact from portfolio changes related to the ongoing Global restructuring program.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability was SEK 2,234 m (2,670) corresponding to a margin of 10.6% (10.8%). EBITA and EBITA margin were impacted by unfavorable currency effects. Gross profit as a percentage of net sales increased to 29.1% (27.7%). Sales, Administrative as well as Research and development expenses were lower in absolute terms but increased as a percentage of net sales.

Items affecting comparability were SEK -8 m (-1,200) mainly related to administrative expenses. Prior year's items were related to the Global Restructuring Program.

Amortization and impairment of acquisition-related intangible assets were SEK -526 m (-2,593 including a goodwill impairment of SEK -2,000 m).

Operating profit (EBIT) was SEK 1,700 m (-1,123), including a goodwill impairment of SEK -2,000 m), corresponding to a margin of 8.1% (-4.6%).

Financial items totaled a net amount of SEK -850 m (-847), whereof SEK -814 m (-838) in interest on external bank and bond loans. Other FX revaluations and other items amounted to SEK -245 m (-160) and financial income amounted to SEK 208 m (151).

Taxes totaled SEK -422 m (-332), corresponding to 50% (-17%) of profit before tax. The tax rate is negatively affected by non-deductible interest expenses in Sweden and a tax provision for ongoing tax audits. Current tax amounted to SEK -354 m (-724) and deferred tax to SEK -68 m (392). Paid tax was SEK -513 m (-740) corresponding to a paid tax rate of 60% (-38%). Deferred tax recognized in the balance sheet on tax losses amounted to SEK 831 m, of which SEK 144 m has been recognized during the year. The recognition is supported by future utilization based on forecasts.

Profit for the period was SEK 428 m (-2,303).

Earnings per share were SEK 1.34 (-7.21). Adjusted earnings per share were SEK 2.52 (3.21).

Cash flow was SEK 1,413 m (-195). The improvement was largely due to the net of raised and repaid long-term borrowings. Net cash flow from operating activities was SEK 2,839 m (3,869).

Net cash flow from investments was SEK -331 m (-519) of which SEK 0 m (-159) were payments of deferred considerations related to acquisitions completed previous years and SEK -362 m (-379) related to investments in intangible and tangible assets.

Net cash flow from financing was SEK -1,096 m (-3,545). The net of paid and received interest was SEK -727 m (-854). The cash flow

effect from short-term borrowings was SEK -92 m (389). Dividend paid to shareholders was SEK -415 m (-607).

Free cash flow (see note 10 for specification) was SEK 1,445 m (2,304). The decline was driven by lower net cash flow from operating activities.

Average core working capital in relation to net sales for the full-year 2025 was 25% (29%).

Financial position. During the quarter, a USD 220 m loan was repaid using cash on hand and the maturity of a USD 233 m loan was extended with one year.

Dometic's commercial papers program with a framework of SEK 3,000 m, had SEK 288 m (388) outstanding at year-end 2025.

The average maturity of total interest-bearing debts was 2.7 years (2.1) at year-end 2025. Dometic has an undrawn revolving credit facility available of EUR 300 m maturing in 2028.

At year-end 2025, net debt amounted to SEK 9 878 m (11 289) and the net debt to EBITDA leverage ratio, was 3.3x (3.1x).

Return on Operating Capital (RoOC) excluding goodwill and trademarks was 19.2% (-9.7%). Excluding items affecting comparability of SEK -1,200 m in the fourth quarter 2024 and the non-cash goodwill impairment of SEK -2,000 m in the third quarter 2024, the ratio for 2024 was 17.9%.

Global restructuring program. In December 2024, Dometic announced a global restructuring program aimed at strengthening profitability and releasing resources for continued investments to drive profitable growth and value creation in strategic growth areas. The program includes portfolio changes and structural cost reductions. Since the start of the program, around 300 employees have been impacted, and one manufacturing site and five distribution centres have been closed. The annual run-rate savings at year-end amounted to approximately SEK 350 m, and cash outflows related to restructuring charges during 2025 were SEK 212 m. The impact on net sales growth from portfolio changes was -1% in the fourth quarter as well as for the full year.

Employees. Number of employees in terms of headcount was 7,167 (7,333) at year-end 2025.

OTHER INFORMATION

ANNUAL GENERAL MEETING 2026

Dometic Group AB (publ) Annual General Meeting (AGM) will be held in Stockholm on April 14 2026.

NOMINATION COMMITTEE

In accordance with the resolution adopted by the 2025 AGM, the Nomination Committee ahead of the 2026 AGM shall be composed of the Chairman of the Board of Directors together with one representative from each of the three largest shareholders, based on the ownership structure at August 31, 2025. Further details about the Nomination Committee are available on www.dometicgroup.com

CHANGES IN MANAGEMENT

Stefan Fristedt, Group CFO, has decided to leave Dometic. He will remain with the company until the end of April 2026 to support a smooth transition to a new CFO. The process to find his successor is ongoing.

Goran Popovski has been appointed President of the Land Vehicles Segment and member of Group Management, effective January 1, 2026. Most recently, he served as President of the Mining and Infrastructure Attachments Division at Epiroc.

PROPOSED DIVIDEND

The Board of Directors has decided to propose a dividend of SEK 1.00 per share for 2025, to be paid in two installments: SEK 0.50 in April 2026 and SEK 0.50 in October 2026, to better align with Dometic's cash flow profile. The proposed dividend corresponds to a pay-out ratio of 40%, in line with the Group's policy.

FINANCIAL PERFORMANCE BY SEGMENT

SEK m	Q4	Q4	Change (%)		FY	FY	Change (%)	
	2025	2024	Reported	Organic ¹⁾	2025	2024	Reported	Organic ¹⁾
Land Vehicles, where of;								
- Americas	1,852	2,199	-16%	-4%	9,169	10,858	-16%	-9%
- EMEA	570	782	-27%	-10%	2,984	3,533	-16%	-7%
- APAC	1,053	1,128	-7%	1%	5,250	6,084	-14%	-9%
Marine	229	289	-21%	-10%	935	1,241	-25%	-16%
Mobile Cooling Solutions	1,070	1,257	-15%	-3%	4,814	5,571	-14%	-6%
Global Ventures	733	852	-14%	3%	5,087	5,824	-13%	-6%
Net sales	4,058	4,785	-15%	-3%	21,042	24,620	-15%	-8%
Land Vehicles, where of;								
- Americas	66	23			667	664		
- EMEA	-11	-57			-112	-237		
- APAC	26	3			544	550		
Marine	51	77			234	351		
Mobile Cooling Solutions	198	238			947	1,198		
Global Ventures	-48	63			387	538		
Operating profit (EBITA²⁾ before i.a.c.³⁾	245	349			2,234	2,670		
Land Vehicles, where of;								
- Americas	3.6%	1.0%			7.3%	6.1%		
- EMEA	-1.9%	-7.3%			-3.7%	-6.7%		
- APAC	2.5%	0.3%			10.4%	9.0%		
Marine	22.1%	26.6%			25.0%	28.3%		
Mobile Cooling Solutions	18.5%	19.0%			19.7%	21.5%		
Global Ventures	-6.5%	7.4%			7.6%	9.2%		
Operating profit (EBITA) before i.a.c. %	6.0%	7.3%			10.6%	10.8%		

¹⁾Net sales growth excluding acquisitions/divestments/portfolio changes related to the ongoing Global restructuring program and currency translation effects.

²⁾Before amortization and impairment of acquisition-related intangible assets.

³⁾See note 4 for Operating profit (EBIT) by segment and note 6 for details on i.a.c. (items affecting comparability).

SEGMENT LAND VEHICLES

FOURTH QUARTER 2025

Segment Land Vehicles reported net sales of SEK 1,852 m (2,199), representing 46% (46%) of Group net sales in the fourth quarter 2025. Total growth was -16%, of which -4% was organic, -10% currency translation and -2% portfolio changes related to the ongoing Global Restructuring Program. The portfolio changes relate to low-margin camping equipment in EMEA. By region, organic net sales increased in EMEA while other regions declined. In EMEA, net sales grew in the Service & Aftermarket sales channel, and net sales in the OEM sales channel were unchanged on a constant currency basis. In the Americas, net sales declined in both the Service & Aftermarket and OEM sales channels.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability increased to SEK 66 m (23), corresponding to a margin of 3.6% (1.0%). EBITA and margin improved in both the Americas and EMEA, partly driven by cost reductions and efficiency improvements from the Global Restructuring Program. Operating profit (EBIT) was SEK 36 m (-962), corresponding to a margin of 1.9% (-43.7%).

FULL YEAR 2025

Segment Land Vehicles reported net sales of SEK 9,169 m (10,858), representing 44% (44%) of Group net sales in 2025. Total growth was -16%, of which -9% was organic, -5% currency translation and -1% portfolio changes related to the ongoing Global Restructuring Program. Organic net sales declined across all regions and sales channels, primarily due to lower demand in the OEM sales channel. In EMEA, the Service & Aftermarket sales channel was relatively stable, while in the Americas the OEM sales channel had the lowest rate of decline.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability amounted to SEK 667 m (664), corresponding to a margin of 7.3% (6.1%). The impact of lower net sales was mitigated by cost reductions under the Global Restructuring Program and a sales mix with a higher share of Service & Aftermarket net sales compared to the previous year. Items affecting comparability in 2025 were -5 m (-983 in the previous year related to the Global Restructuring Program). Operating profit (EBIT) was SEK 538 m (-2,456), corresponding to a margin of 5.9% (-22.6%). 2024 was negatively impacted by a non-cash goodwill impairment of SEK -2,000 m.

SEGMENT MARINE

FOURTH QUARTER 2025

Segment Marine reported net sales of SEK 1,070 m (1,257), representing 26% (26%) of Group net sales in the fourth quarter 2025. Total growth was -15%, of which -3% was organic and -12% currency translation. Net sales in the Service & Aftermarket sales channel were stable, while net sales to the OEM sales channel declined due to continued low demand.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability was SEK 198 m (238), corresponding to a margin of 18.5% (19.0%). The decline was mainly driven by lower sales volumes and currency effects. Operating profit (EBIT) was SEK 153 m (87 including SEK 100 m of items affecting comparability), corresponding to a margin of 14.3% (6.9%).

FULL YEAR 2025

Segment Marine reported net sales of SEK 4,814 m (5,571), representing 23% (23%) of Group net sales in 2025. Total growth was -14%, of which -6% was organic and -7% was currency translation. The organic net sales decline was attributable to both sales channels; however, the Service & Aftermarket sales channel was relatively more stable compared to the OEM sales channel.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability was SEK 947 m (1,198), corresponding to a margin of 19.7% (21.5%). The decline was due to lower net sales, partly offset by cost reductions, a higher share of Service & Aftermarket net sales, and unfavorable currency impact from the weaker USD. Operating profit (EBIT) was SEK 762 m (897), corresponding to a margin of 15.8% (16.1%). There were no items affecting comparability in 2025, while 2024 included items affecting comparability of SEK -100 m.

SEGMENT MOBILE COOLING SOLUTIONS

FOURTH QUARTER 2025

Segment Mobile Cooling Solutions reported net sales of SEK 733 m (852) in the seasonally small fourth quarter, representing 18% (18%) of Group net sales in the fourth quarter 2025. Total growth was -14%, of which 3% was organic and -17% currency translation. The organic net sales growth was mainly driven by higher net sales to US retailers.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability was SEK -48 m (63), corresponding to a margin of -6.5% (7.4%). In the fourth quarter of the previous year, EBITA benefited from a positive one-time effect of SEK 63 m related to trade tariff refunds. EBITA and margin were negatively impacted by higher labor costs due to government-mandated wage increases and the timing of mitigating actions to compensate for tariff costs, in addition to the absence of last year's positive one-time item. Items affecting comparability was SEK -1 m (-51 related to the Global Restructuring Program). Operating profit (EBIT) was SEK -87 m (-34), corresponding to a margin of -11.9% (-4.0%).

FULL YEAR 2025

Segment Mobile Cooling Solutions reported net sales of SEK 5,087 m (5,824), representing 24% (24%) of Group net sales in 2025. Total growth was -13%, of which -6% was organic and -7% currency translation.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability was SEK 387 m (538), corresponding to a margin of 7.6% (9.2%). EBITA and margin were negatively impacted by lower sales volume, government-mandated wage increases, and the timing of mitigating actions to compensate for tariff costs. Items affecting comparability was SEK -4 m (-54 related to the Global Restructuring Program). Operating profit (EBIT) was SEK 224 m (297), corresponding to a margin of 4.4% (5.1%).

SEGMENT GLOBAL VENTURES

FOURTH QUARTER 2025

Segment Global Ventures reported net sales of SEK 403 m (477), representing 10% (10%) of Group net sales in the fourth quarter 2025. Total growth was -15%, of which -3% was organic growth, -11% currency translation and -1% portfolio changes. The organic net sales in subsegment Other Global Verticals developed positively driven by both the Residential and the Hospitality businesses while subsegment Mobile Power Solutions organic net sales declined mainly due to lower demand in the OEM sales channel.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability was SEK 28 m (24), corresponding to a margin of 7.1% (5.1%). The improvement was mainly an effect of higher EBITA and margin in the subsegment Other Global Verticals, as a result of higher net sales. There were no items affecting comparability in the fourth quarter 2025 while the previous year included items affecting comparability of SEK -63 m. Operating profit (EBIT) for the whole segment was SEK 15 m (-55), corresponding to a margin of 3.7% (-11.6%).

FULL YEAR 2025

Segment Global Ventures reported net sales of SEK 1,971 m (2,368), representing 9% (10%) of Group net sales in 2025. Total growth was -17%, of which -7% was organic growth, -6% currency translation and -4% portfolio changes. Organic net sales in subsegment Other Global Verticals increased while organic net sales in subsegment Mobile Power Solutions declined mainly due to lower demand in the OEM sales channel.

Operating profit (EBITA) before amortization and impairment of acquisition-related intangible assets and items affecting comparability was SEK 234 m (271), corresponding to a margin of 11.8% (11.4%). The decline was related to Mobile Power Solutions due to lower net sales mainly in the OEM sales channel. There were no items affecting comparability in 2025, while 2024 included items affecting comparability of SEK -63 m and were related to the Global Restructuring Program announced 2024. Operating profit (EBIT) was SEK 176 m (139), corresponding to a margin of 8.9% (5.9%).

SUSTAINABILITY UPDATE

Dometic's sustainability platform is encompassing three ESG focus areas: Planet (E), People (S) and Governance (G). These areas receive strong support from Group management and are embedded into daily operations through clear KPIs, goals, and activities. Progress on all established targets is reported externally via the Annual and Sustainability Report, with quarterly updates provided for five specific KPIs.

The data in the table below cover the full scope of Dometic's operations, and starting from 2025 acquisitions are included in the results and targets for all periods. All data are reported YTD, except for Production Innovation Index (LTM).

Focus area	KPI	YTD		Target 2025
		2025	2024	
People	LTIFR	0.7	1.6	<1.5
People	Share of female managers	31%	30%	30%
Planet	Share of renewable electricity in operations	37%	30%	35%
Planet	Product Innovation Index	23%	21%	25%
Governance	Share of high-spend direct material suppliers assessed for sustainability	64%	n/a	65%

For definitions of KPIs, and what the actual period refers to for each KPI, see Definitions and Key ratios at the end of the report.

LTIFR (Lost Time Injury Frequency Rate). LTIFR for 2025 improved to 0.7 (1.6), well ahead of the target which is to be below 1.5. Injury prevention efforts within the organization persists, focusing on learning from past incidents, enhancing routines, and fostering an open dialogue and reporting climate.

Share of female managers. The share of female managers was 31% (30%), which is in line with the target of a 30% share. This result reflects the company's commitment to fostering an equitable, just, and inclusive work environment. This initiative will be sustained, receiving dedicated support from all segments, with the overall aim of further enhancing the proportion of female managers within the organization.

Share of renewable electricity in operations. This KPI was introduced in 2025 and is a key driver for Dometic's efforts to reduce its operational environmental footprint. The share increased to 37% (30%) in 2025, reflecting the growing use of renewable electricity across manufacturing and distribution facilities.

Product innovation index. Product innovation is an integral part of Dometic's sustainability strategy. Dometic's aim is to ensure that new products have a lower climate impact and improved energy efficiency compared to previous models, with a continued focus on energy consumption and complemented by research and development in alternative materials and new design solutions. The Product innovation index for 2025 improved to 23% (21%), moving closer to the long-term target of 25%.

Share of high-spend direct material suppliers assessed for sustainability. Dometic prioritizes supplier assessments to ensure business partners understand and comply with the company's Code of Conduct and sustainability requirements. This KPI, introduced in the first quarter of 2025, tracks the share of suppliers - covering the top 80% of the Group's direct material spend - that have been assessed for sustainability performance. In 2025, 64% of the suppliers in scope underwent sustainability assessments with satisfactory outcomes, slightly short of the 65% target.

PARENT COMPANY DOMETIC GROUP AB (PUBL)

The Parent Company Dometic Group AB (publ) comprises the functions of the Group's head office, such as Group management and administration. The Parent Company invoices its costs to the Group companies.

FOURTH QUARTER 2025

Operating profit amounted to SEK 0 m (-1), including administrative expenses of SEK -65 m (-67) and other operating income of SEK 66 m (66), of which the full amount relates to income from Group companies. Profit for the period amounted to SEK -118 m (9).

FULL YEAR 2025

Operating profit amounted to SEK 1 m (4), including administrative expenses of SEK -244 m (-243).

Profit for the period amounted to SEK -69m (1,643).

Solna, January 28, 2026

Juan Vargues
President and CEO

AUDITORS' REVIEW

This report has not been subject to review by the Dometic Group AB (publ)'s external auditor

CONSOLIDATED INCOME STATEMENT

SEK m	Q4 2025	Q4 2024	FY 2025	FY 2024
Net sales	4,058	4,785	21,042	24,620
Cost of goods sold	-2,895	-3,501	-14,906	-17,800
Gross Profit	1,163	1,284	6,136	6,820
Sales expenses	-457	-509	-1,971	-2,160
Administrative expenses	-320	-372	-1,354	-1,485
Research and development expenses	-137	-147	-558	-587
Other operating income and expenses	-4	93	-19	82
Items affecting comparability	-1	-1,164	-8	-1,200
Amortization and impairment of acquisition-related intangible assets	-127	-148	-526	-2,593
Operating profit	117	-964	1,700	-1,123
Financial income	51	72	208	151
Financial expenses	-268	-246	-1,058	-998
Net financial expenses	-217	-174	-850	-847
Profit before tax	-100	-1,138	850	-1,970
Taxes	-114	40	-422	-332
Profit for the period	-214	-1,098	428	-2,303
Profit for the period attributable to owners of the Parent Company	-214	-1,098	428	-2,303
Earnings per share before and after dilution, SEK - Owners of the Parent Company	-0.67	-3.44	1.34	-7.21
Adjusted earnings per share, SEK	-0.39	-0.35	2.52	3.21
Average number of shares, million	319.5	319.5	319.5	319.5

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK m	Q4 2025	Q4 2024	FY 2025	FY 2024
Profit for the period	-214	-1,098	428	-2,303
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurements of defined benefit pension plans, net of tax	-18	-11	21	22
	-18	-11	21	22
Items that may be reclassified subsequently to profit or loss:				
Cash flow hedges, net of tax	9	11	-1	15
Gains/losses from hedges of net investments in foreign operations, net of tax	200	-463	1,023	-630
Exchange rate differences on translation of foreign operations	-818	2,281	-5,589	2,976
	-609	1,828	-4,567	2,361
Other comprehensive income for the period	-627	1,817	-4,546	2,383
Total comprehensive income for the period attributable to the owner of the Parent Company	-841	719	-4,118	80

CONSOLIDATED BALANCE SHEET (IN SUMMARY)

SEK m	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024
ASSETS			
Non-current assets			
Goodwill and trademarks	23,204	23,735	26,756
Other intangible assets	5,377	5,595	6,795
Tangible assets	1,981	2,078	2,421
Right-of-use assets	1,550	1,539	1,878
Deferred tax assets	1,024	989	1,091
Other non-current assets	211	225	248
Total non-current assets	33,347	34,160	39,189
Current assets			
Inventories	4,828	4,577	6,455
Trade receivables	1,849	2,222	2,300
Current tax assets	226	186	84
Derivatives, current	2	-	17
Other current receivables	451	417	361
Prepaid expenses and accrued income	251	185	203
Cash and cash equivalents	4,860	7,119	4,213
Total current assets	12,467	14,706	13,633
TOTAL ASSETS	45,815	48,866	52,822
EQUITY AND LIABILITIES			
EQUITY	20,932	21,773	25,465
LIABILITIES			
Non-current liabilities			
Long-term borrowings	11,074	13,355	13,077
Deferred tax liabilities	2,781	2,679	3,091
Other non-current liabilities	4	4	5
Leasing liabilities, non-current	1,411	1,392	1,716
Provisions for pensions	439	427	512
Other provisions, non-current	294	350	435
Total non-current liabilities	16,003	18,208	18,836
Current liabilities			
Short-term borrowings	3,605	3,727	2,388
Trade payables	2,148	2,017	2,581
Current tax liabilities	46	60	43
Advance payments from customers	19	17	25
Leasing liabilities, current	400	393	443
Derivatives, current	0	9	13
Other provision, current	423	574	731
Other current liabilities	979	859	950
Accrued expenses and prepaid income	1,259	1,229	1,347
Total current liabilities	8,879	8,885	8,520
TOTAL LIABILITIES	24,883	27,092	27,356
TOTAL EQUITY AND LIABILITIES	45,815	48,866	52,822

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IN SUMMARY)

SEK m	FY 2025	FY 2024
Opening balance for the period	25,465	25,992
Profit for the period	428	-2,303
Other comprehensive income for the period	-4,546	2,383
Total comprehensive income for the period	-4,118	80
 Transactions with owners		
Dividend paid to shareholders of the Parent Company	-415	-607
Total transactions with owners	-415	-607
 Closing balance for the period	20,932	25,465

CONSOLIDATED STATEMENT OF CASH FLOW

SEK m	Q4 2025	Q4 2024	FY 2025	FY 2024
Cash flow from operating activities				
Operating profit	117	-964	1,700	-1,123
<i>Adjustment for non-cash items</i>				
Amortization, depreciation and impairment	322	372	1,310	3,510
Other non-cash items	-146	1,391	-390	1,243
<i>Changes in working capital</i>				
Changes in inventories	-388	-266	811	843
Changes in trade receivables	341	440	193	142
Changes in trade payables	179	46	-121	-151
Changes in other working capital	-23	-117	-152	144
Income taxes paid	-113	-165	-513	-740
Net cash flow from operating activities	289	738	2,839	3,869
Cash flow from investments				
Acquisition of operations, net of cash acquired	-	-	-	-159
Investments in intangible and tangible assets	-70	-119	-362	-379
Proceeds from sales of intangible and tangible assets	3	2	10	3
Other investing activities	6	6	22	17
Net cash flow from investments	-62	-111	-331	-519
Cash flow from financing				
Raised long-term borrowings	-	-	5,755	-
Repayment of long-term borrowings	-2,045	-	-5,136	-2,056
Changes in short-term borrowings	-58	-17	-92	389
Payment of lease liabilities	-75	-106	-336	-352
Paid interest	-189	-162	-933	-939
Received interest	57	51	206	85
Other financing activities	-34	-13	-144	-66
Dividend paid to shareholders of the Parent Company	-	-	-415	-607
Net cash flow from financing	-2,343	-248	-1,096	-3,545
Cash flow for the period	-2,116	379	1,413	-195
Cash and cash equivalents at beginning of period	7,119	3,804	4,213	4,348
Exchange differences on cash and cash equivalents	-143	30	-765	59
Cash and cash equivalents at end of period	4,860	4,213	4,860	4,213

PARENT COMPANY INCOME STATEMENT

SEK m	Q4 2025	Q4 2024	FY 2025	FY 2024
Administrative expenses	-65	-67	-244	-243
Other operating income	66	66	245	247
Operating profit	0	-1	1	4
Interest income from Group companies	120	158	516	741
Result from participation in Group companies	-	-	-	1,800
Other financial income and expenses	-66	-330	-413	-1,090
Net financial expenses	54	-172	103	1,451
Group contributions	-121	173	-121	173
Profit (loss) before tax	-66	0	-17	1,629
Taxes	-52	9	-52	14
Profit (loss) for the period	-118	9	-69	1,643
Other comprehensive income	-	-	-	-
Total comprehensive income	-118	9	-69	1,643

PARENT COMPANY BALANCE SHEET (IN SUMMARY)

SEK m	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024
ASSETS			
Non-current assets			
Shares in subsidiaries	16,238	16,228	16,228
Other non-current assets	4,436	6,671	7,446
Total non-current assets	20,674	22,899	23,674
Current assets			
Current assets	6,430	6,514	4,551
Total current assets	6,430	6,514	4,551
TOTAL ASSETS	27,104	29,413	28,225
EQUITY	11,877	11,995	12,361
PROVISIONS			
Provisions	126	125	124
Total provisions	126	125	124
LIABILITIES			
Non-current liabilities			
Non-current liabilities	11,074	13,355	13,077
Total non-current liabilities	11,074	13,355	13,077
Current liabilities			
Current liabilities	4,028	3,937	2,664
Total current liabilities	4,028	3,937	2,664
TOTAL LIABILITIES	15,227	17,418	15,864
TOTAL EQUITY AND LIABILITIES	27,104	29,413	28,225

CONDENSED NOTES

NOTE 1 | ACCOUNTING PRINCIPLES

Dometic Group AB (publ) ("Parent Company") and its subsidiaries (together "the Dometic Group", "Dometic", "the Group", or "the Group Companies") applies International Financial Reporting Standards (IFRS), as endorsed by the European Union. This consolidated Interim Financial Report has been prepared in accordance with IAS 34 'Interim Financial Reporting'.

The accounting and valuation principles in this interim report correspond to principles applied by the Group in the 2024 Annual and Sustainability Report and should be read in conjunction with that Annual and Sustainability Report, available at www.dometicgroup.com.

The Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities, issued by the Swedish Financial Reporting Board, have been applied for the Parent Company. The interim report comprises pages 1–21 and pages 1–13 is thus an integral part of this financial report (IAS 34.16A).

Totals quoted in tables and statements may not always be the exact sum of the individual items because of rounding differences. The aim is for each line item to correspond to its source, and rounding differences may therefore arise.

New or amended accounting policies for 2025 adopted by the group

A detailed description of the accounting and valuation principles for new or amended accounting policies for 2025 applied by the Group in this interim report can be found in Note 2.1.1 Changes in accounting policies, New or amended accounting policies for 2025, of the 2024 Annual and Sustainability Report available at www.dometicgroup.com.

NOTE 2 | RISKS AND UNCERTAINTIES

Risks are part of any business and as a global Group with production and distribution all over the world Dometic faces risks that can impact its ability to achieve established strategic and other objectives, including financial targets. Effective risk management of strategic, execution, compliance & regulatory and reporting risks creates opportunities and effective risk mitigation. Dometic's risks and risk management are described on pages 57–61 and on pages 86–89 in the 2024 Annual and Sustainability Report, available at www.dometicgroup.com.

As communicated before, ACON, the seller of Igloo, has filed a lawsuit against Dometic in the fourth quarter 2022, making certain claims related to the Stock Purchase Agreement ("SPA"). Dometic is confident that the lawsuit lacks any merit, is vehemently contesting this lawsuit and has filed counterclaims against ACON related to its conduct under, and non-compliance with, the SPA. Trial is expected to take place in March 2026.

Long-term trends in Mobile Living are strong as a growing number of consumers are enjoying the outdoors globally. However, the current macroeconomic situation and market conditions, including high interest rates, lower consumer spending and customer purchasing patterns, are currently having a negative impact on the financial performance. On December 12, 2024, Dometic announced a Global restructuring program to strengthen profitability and to release resources for continued investments to drive profitable growth and value creation in strategic growth areas. The program includes portfolio changes and structural cost

reductions. Dometic will explore divestment opportunities and/or will discontinue non-strategic businesses. This includes low-margin businesses and/or areas where synergies are low or non-existing with the rest of the portfolio. Structural cost reductions and discontinued businesses will have an annual positive impact on EBITA estimated to be SEK 750 m when fully implemented. Implementation is expected to be completed within 24 months from the day of the announcement.

The current macroeconomic situation brings uncertainty, and it is difficult to predict how geopolitical developments or ongoing tariffs discussions in the US may impact operations. Dometic will continue to be proactive and act on the development while continuing to relentlessly drive the strategic agenda to deliver on its targets.

Dometic operates in multiple jurisdictions and is routinely subject to reviews and investigations by local tax authorities, e.g. ongoing tax audits in Germany, Italy, and Hungary. These tax audits are inherently complex, and their outcomes can be difficult to predict. Dometic continuously monitors all open tax audits and will recognize a provision when it is considered probable that additional tax will be payable.

NOTE 3 | FINANCIAL INSTRUMENTS

Dometic uses currency forward contracts to hedge part of its cash exposure as well as its exposure to forecasted purchases and sales in foreign currency.

The fair values of Dometic's derivative assets and liabilities were SEK 2.1 m (16.6) and SEK 0.2 m (12.6). The value of derivatives is based on published prices in an active market. No transfers between levels of the fair value hierarchy have occurred during the period.

For financial assets and liabilities other than derivatives, fair value is assumed to be equal to the carrying amount.

Dec 31, 2025	Balance sheet carrying amount	Financial instruments at amortized cost	Financial instruments at fair value	Derivatives used for hedging
Per category				
Derivatives	2	-	-	2
Financial assets	7,370	7,288	82	-
Total financial assets	7,372	7,288	82	2
Derivatives	0	-	-	-
Financial liabilities	17,810	17,232	578	-
Total financial liabilities	17,810	17,232	578	-

In December 2025, Dometic entered into an agreement enabling accounts receivable in the U.S. and Germany to be transferred on a monthly basis to a so-called SPV managed by a third party. The proceeds received by Dometic are on a non-recourse basis. Dometic retains a limited credit risk and reports the transferred receivables under the continued involvement approach, measured at fair value through profit or loss. At year-end 2025, accounts receivable amounting to SEK 349 m had been transferred.

NOTE 4 | SEGMENT INFORMATION

All comparative periods have been restated according to the new segment reporting structure starting in Q1 2025. Disclosures of segment information in Note 4 have been restated accordingly.

SEK m	Q4 2025	Q4 2024	FY 2025	FY 2024
Land Vehicles	1,852	2,199	9,169	10,858
Marine	1,070	1,257	4,814	5,571
Mobile Cooling Solutions	733	852	5,087	5,824
Global Ventures	403	477	1,971	2,368
Total Net sales, external	4,058	4,785	21,042	24,620
Land Vehicles	66	23	667	664
Marine	198	238	947	1,198
Mobile Cooling Solutions	-48	63	387	538
Global Ventures	28	24	234	271
Total Operating profit (EBITA) before items affecting comparability	245	349	2,234	2,670
Land Vehicles	3.6%	1.0%	7.3%	6.1%
Marine	18.5%	19.0%	19.7%	21.5%
Mobile Cooling Solutions	-6.5%	7.4%	7.6%	9.2%
Global Ventures	7.1%	5.1%	11.8%	11.4%
Total Operating profit (EBITA) before items affecting comparability %	6.0%	7.3%	10.6%	10.8%
Land Vehicles	-30	-35	-124	-2,137
Marine	-45	-51	-184	-201
Mobile Cooling Solutions	-39	-46	-159	-187
Global Ventures	-13	-17	-58	-69
Total amortization and impairment of acquisition-related intangible assets	-127	-148	-526	-2,593
Land Vehicles	-0	-950	-5	-983
Marine	-	-100	-	-100
Mobile Cooling Solutions	-1	-51	-4	-54
Global Ventures	-	-63	-	-63
Total Items affecting comparability	-1	-1,164	-8	-1,200
Land Vehicles	36	-962	538	-2,456
Marine	153	87	762	897
Mobile Cooling Solutions	-87	-34	224	297
Global Ventures	15	-55	176	139
Total Operating profit (EBIT)	117	-964	1,700	-1,123
Land Vehicles	1.9%	-43.7%	5.9%	-22.6%
Marine	14.3%	6.9%	15.8%	16.1%
Mobile Cooling Solutions	-11.9%	-4.0%	4.4%	5.1%
Global Ventures	3.7%	-11.6%	8.9%	5.9%
Total Operating profit (EBIT) %	2.9%	-20.1%	8.1%	-4.6%
Financial income	51	72	208	151
Financial expenses	-268	-246	-1,058	-998
Taxes	-114	40	-422	-332
Profit for the period	-214	-1,098	428	-2,303

Inter-segment sales

SEK m	Q4	Q4	FY	FY
	2025	2024	2025	2024
Land Vehicles	43	69	290	441
Marine	55	20	191	91
Mobile Cooling Solutions	17	19	96	75
Global Ventures	12	7	48	18
Total eliminations	128	114	624	624

NOTE 5 | NET SALES BY SALES CHANNEL

SEK m	Q4	Q4	Change (%)		FY	FY	Change (%)	
	2025	2024	Reported	Organic ¹⁾	2025	2024	Reported	Organic ¹⁾
OEM	1,840	2,163	-15%	-4%	8,078	9,863	-18%	-12%
Distribution	1,027	1,204	-15%	2%	6,794	7,641	-11%	-4%
Service & Aftermarket	1,191	1,418	-16%	-3%	6,170	7,116	-13%	-6%
Total net sales, external	4,058	4,785	-15%	-3%	21,042	24,620	-15%	-8%

¹⁾Net sales growth excluding acquisitions/divestments/portfolio changes related to the ongoing Global restructuring program and currency translation effects.

NOTE 6 | ITEMS AFFECTING COMPARABILITY

SEK m	Q4	Q4	FY	FY
	2025	2024	2025	2024
Global restructuring program	-	-1,159	-	-1,159
Other	-1	-5	-8	-40
Total	-1	-1,164	-8	-1,200

Specification of items affecting comparability by function and other operating income and expenses

Global restructuring program	Q4	Q4	FY	FY
SEK m	2025	2024	2025	2024
Cost of goods sold				
Global restructuring program	-	-876	-	-876
Other	-	-3	-	-27
Total	-	-879	-	-903
Sales expenses				
Global restructuring program	-	-97	-	-97
Other	-	-2	-	-1
Total	-	-99	-	-98
Administrative expenses				
Global restructuring program	-	-56	-	-56
Other	-0	0	-5	-1
Total	-0	-56	-5	-57
Research and development expenses				
Global restructuring program	-	-6	-	-6
Other	-	-	-	-
Total	-	-6	-	-6
Other operating income and expenses				
Global restructuring program	-	-124	-	-124
Other	-1	0	-4	-12
Total	-1	-124	-4	-136
Total items affecting comparability				
Global restructuring program	-	-1,159	-	-1,159
Other	-1	-5	-8	-40
Total	-1	-1,164	-8	-1,200

NOTE 7 | AMORTIZATION AND IMPAIRMENT OF ACQUISITION-RELATED INTANGIBLE ASSETS

Specification of amortization and impairment of acquisition-related intangible assets by function and other operating income and expenses.

SEK m	Q4 2025	Q4 2024	FY 2025	FY 2024
Cost of goods sold				
Amortization of technology	-12	-16	-52	-70
Amortization of intellectual property	-1	-0	-3	-3
Total	-13	-16	-55	-73
Sales expenses				
Amortization trademarks	-10	-14	-44	-55
Amortization of customer relationship assets	-103	-119	-427	-465
Total	-113	-133	-471	-520
Other operating income and expenses				
Impairment of goodwill	-	-	-	-2,000
Total	-	-	-	-2,000
Total amortization and impairment of acquisition-related intangible assets	-127	-148	-526	-2,593

NOTE 8 | ADJUSTED EARNINGS PER SHARE

Specification of Adjusted earnings per share. Adjusted earnings per share exclude the impact from amortization and impairment of acquisition-related intangible assets and items affecting comparability.

SEK m	Q4 2025	Q4 2024	FY 2025	FY 2024
Profit before tax, reported	-100	-1,138	850	-1,970
A) Adjustment for amortization and impairment of acquisition-related intangible assets	127	148	526	2,593
B) Adjustment for items affecting comparability	1	1,164	8	1,200
Profit before tax, adjusted	28	175	1,384	1,823
Taxes, reported	-114	40	-422	-332
Taxes, adjustment for A) and B)	-37	-326	-158	-465
Profit for the period, adjusted	-123	-111	804	1,026
Average number of shares, million	319.5	319.5	319.5	319.5
Earnings per share, adjusted	-0.39	-0.35	2.52	3.21

NOTE 9 | NET DEBT TO EBITDA LEVERAGE RATIO

Specification of Net debt to EBITDA leverage ratio.

SEK m	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024
Long-term borrowings	11,074	13,355	13,077
Short-term borrowings	3,605	3,727	2,388
Add-back capitalized transaction costs	59	59	37
Borrowings excluding capitalized transaction costs	14,738	17,141	15,501
Total cash and cash equivalents	-4,860	-7,119	-4,213
Net Debt	9,878	10,022	11,289
EBITDA before items affecting comparability (i.a.c) LTM	3,018	3,153	3,587
EBITDA Acquisitions proforma LTM	-	-	-
EBITDA before i.a.c. incl acquisitions proforma LTM	3,018	3,153	3,587
Net debt to EBITDA leverage ratio	3.3x	3.2x	3.1x

NOTE 10 | FREE CASH FLOW

Specification of Free cash flow.

SEK m	Q4 2025	Q4 2024	FY 2025	FY 2024
Net cash flow from operating activities	289	738	2,839	3,869
Investments in intangible and tangible assets	-70	-119	-362	-379
Paid and received interest	-131	-112	-727	-853
Payment of lease liabilities	-75	-106	-336	-352
Other	9	8	32	20
Free cash flow	20	409	1,445	2,304
Acquisitions and divestments	-	-	-	-159
Financing excluding interest and lease amortization	-2,137	-31	-32	-2,340
Cash flow for the period	-2,116	379	1,413	-195

NOTE 11 | TRANSACTIONS WITH RELATED PARTIES

No transactions between Dometic and related parties that have significantly affected the company's position and earnings took place during 2025.

NOTE 12 | ACQUISITIONS AND DIVESTMENTS

Dometic has not made any acquisitions or divestments during 2025.

Effect on group cash flow

The cash flow effect from paid deferred considerations is classified within Cash flow from investments on row "Acquisition of operations, net of cash acquired". The cash flow effect from paid deferred considerations on previous acquisitions amounted SEK 0 m (-159) during 2025.

NOTE 13 | SIGNIFICANT EVENTS AFTER THE PERIOD

New President of Land Vehicles segment

Goran Popovski has been appointed President of Segment Land Vehicles and member of Group Management, and joined Dometic on 1 January 2026. Goran will report to Juan Vargues, President & CEO. Most currently, Goran was President of the Mining and Infrastructure Attachments Division at Epiroc Group.

There have been no other significant events that have impacted the financial reporting after the balance sheet date.

RECONCILIATION OF NON-IFRS MEASURES TO IFRS (ALTERNATIVE PERFORMANCE MEASURES)

Dometic presents some financial measures in this interim report, which are not defined by IFRS. Dometic believes that these measures provide valuable additional information to investors and management for evaluating the Group's financial performance, financial position and trends in the operations. It should be noted that these measures, as defined, may not be comparable to similarly titled measures used by other companies. These non-IFRS measures should not be considered as substitutes for financial reporting measures prepared in accordance with IFRS. See www.dometicgroup.com for the detailed reconciliation.

Adjusted earnings per share	Profit for the period, excluding the impact from amortization and impairment of acquisition-related intangible assets and items affecting comparability, divided by average number of shares. See note 8.
Average maturity of interest-bearing debts	Interest-bearing debts excluding provisions for pensions and capitalized transaction costs divided by the number of outstanding days until maturity.
Core working capital and Core working capital / net sales	Consists of inventories and trade receivables less trade payables. Average core working capital from the previous four quarters divided by the last 12 months rolling net sales gives Core working capital/net sales.
EBITDA and EBITDA margin	Operating profit (EBIT) before amortization, depreciation and impairment. Depreciation also includes depreciation of right-of-use assets in accordance with IFRS 16 Leases, divided by net sales gives corresponding margin.
EBITA and EBITA margin	Operating profit (EBIT) before amortization and impairment of acquisition-related intangible assets, divided by net sales gives the margin.
EBITA before i.a.c. and EBITA before i.a.c. margin	Operating profit (EBIT) before amortization and impairment of acquisition-related intangible assets and items affecting comparability, divided by net sales gives corresponding margin.
Free cash flow	Cash flow for the period before acquisition/divestments and financing excluding interest net and lease amortization.
Interest-bearing debt	Total borrowings (including capitalized transaction costs) and provisions for pensions.
Net debt	Interest-bearing current and non-current liabilities, excluding provisions for pension liabilities, lease-liabilities and capitalized transaction costs, less cash and cash equivalents.
Net debt to EBITDA leverage ratio	Net debt in relation to the last twelve months EBITDA before items affecting comparability and including acquisitions proforma. Any cash deposits with tax authorities are treated as cash in the leverage calculation. See note 9.
Operating capital	Interest-bearing debt plus equity less cash and cash equivalents.
Operating capital excluding goodwill and trademarks	Interest-bearing debt plus equity less cash and cash equivalents, excluding goodwill and trademarks.
Operating cash flow	Cash flow from operations after investments in fixed assets excluding income tax paid. Paid interest/received interest is part of net cash flow from financing.
Organic growth	Net sales growth excluding acquisitions/divestments/portfolio changes related to the ongoing Global Restructuring program and currency translation effects. Quarters are calculated at comparable currency, with the latest period average rate.
RoOC – Return on Operating Capital	Operating profit (EBIT) for the four previous quarters, divided by the average operating capital for the four previous quarters, excluding goodwill and trademarks.

DEFINITIONS AND KEY RATIOS

CPV	Commercial and Passenger Vehicles.
Earnings per share ("EPS")	Profit for the period divided by average number of shares.
FY 2024	Full Year. January to December 2024 for Income statement.
i.a.c. – items affecting comparability	Items affecting comparability are events or transactions with significant financial effects, which are relevant for understanding the financial performance when comparing profit for the current period with previous periods. Items included are for example restructuring programs, gains and losses from acquisitions or disposals of subsidiaries, or transaction costs related to major mergers and acquisitions.
LTIFR	Lost Time Injury Frequency Rate. Work-related accidents with lost time (greater or equal to one day) per million actual working hours. Reporting period is YTD.
LTM	Last twelve months.
OEM	Original Equipment Manufacturers. Companies that manufacture products or components that are built into another manufacturer's end product.
Operating profit (EBIT) and corresponding margin	Operating profit (EBIT) before financial items and taxes. Divided by net sales gives corresponding margin.
Product innovation index	Share of net sales last 12 months from products launched within past three years.
Q4 2025 and Q4 2024	October to December 2025 and 2024 for Income Statement.
RV	Recreational Vehicles.
Share of female managers	Percentage of female managers in the Group at the end of each period.
Share of high-spend direct material suppliers assessed for sustainability	This metric tracks the percentage of suppliers, covering the top 80 % of Group direct material spend that have been assessed for sustainability performance. Reporting period is YTD.
Share of renewable electricity in operations	Share of renewable electricity is defined as the electricity consumption from renewable sources (e.g. solar, wind, hydropower, biofuels) over total electricity consumption of Dometic sites in scope. Reporting period is YTD.
YTD	Year to date. Accumulated for the period. January – December 2025 and 2024.

PRESENTATION OF THE REPORT

Analysts and media are invited to participate in a combined telephone webcast conference at 10.00 (CEST), January 28, 2026, during which President and CEO, Juan Vargues and CFO, Stefan Fristedt, will present the report and answer questions. To participate in the webcast/telephone conference, please dial five minutes prior to the start of the conference call. The webcast presentation will be available at www.dometicgroup.com.

Webcast link:

<https://dometic.videosync.fi/2026-01-28-q4-2025>

TO PARTICIPATE IN CONFERENCE CALL TO ASK QUESTIONS

Those who wish to participate in the conference call to ask questions in connection with the webcast are welcome to register on the link below. After the registration you will be provided with phone numbers and a conference ID to access the conference.

Registration link:

<https://service.flikmedia.se/teleconference/?id=5005927>

FOR FURTHER INFORMATION, PLEASE CONTACT

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This document is a translation of the Swedish version of the interim report. In the event of any discrepancy, the Swedish wording shall prevail.

ABOUT DOMETIC

Dometic is a global outdoor tech company on a mission to make mobile living easy.

Leveraging our core expertise in cooling, heating, power & electronics, mobility, and space optimization, we empower more people to connect with nature and elevate their sense of freedom outdoors. We achieve this by creating smart, sustainable, and reliable products with outstanding design. Millions of people around the world use our products while camping and exploring nature with their cars, RVs, or boats. Our range of offerings includes installed products for land vehicles and boats, as well as standalone solutions for outdoor enthusiasts. We employ approximately 7,000 people globally and sell our products in more than 100 countries. In 2025, we reported net sales of SEK 21 billion (USD 2.3 billion) and are headquartered in Stockholm, Sweden.

DISCLAIMER

Some statements herein are forward-looking, and the actual outcome could be materially different. In addition to the factors explicitly commented upon, the actual outcome could be materially affected by other factors, (a) changes in economic, market and competitive conditions, (b) success of business and operating initiatives, (c) changes in the regulatory environment and other government actions, (d) fluctuations in exchange rates and (e) business risk management.

FINANCIAL CALENDAR

April 23, 2026

Interim report for the first quarter of 2026

July 14, 2026

Interim report for the second quarter of 2026

October 22, 2026

Interim report for the third quarter of 2026

The Annual Report 2025 will be published during week 12, 2026

The AGM will be held in Stockholm on April 14, 2026