

# QUARTERLY REPORT Q1 2026

Solna, April 23, 2026

## HIGHER EBITA MARGIN AND GOOD ORGANIC GROWTH IN SERVICE & AFTERMARKET

### FIRST QUARTER 2026

- Net sales were SEK 5,239 m (5,830); a decrease of -10% mainly related to currency translation effects. Organic growth was 0% (-10%).
- Service & Aftermarket sales channel grew 5% organically, while Distribution sales channel was -1% lower organically and the OEM sales channel declined -4% organically.
- EBITA<sup>1</sup> before items affecting comparability<sup>2</sup> was SEK 557 m (606), corresponding to a margin of 10.6% (10.4%).
- Operating profit (EBIT) was SEK 432 m (465), corresponding to a margin of 8.2% (8.0%).
- Profit for the period was SEK 170 m (181).
- Earnings per share were SEK 0.53 (0.57). Adjusted earnings per share<sup>3</sup> were SEK 0.86 (0.88).
- Free cash flow<sup>4</sup> was SEK -192 m (-406). Cash flow was SEK -225 m (493).

### FINANCIAL OVERVIEW

SEK m	Q1 2026	Q1 2025	LTM 2026	FY 2025
Net sales	5,239	5,830	20,451	21,042
Organic growth <sup>1</sup> , %	0%	-10%	-5%	-8%
Gross profit	1,553	1,672	6,018	6,136
% of net sales	29.6%	28.7%	29.4%	29.2%
EBITA <sup>1</sup> before items affecting comparability <sup>2</sup>	557	606	2,184	2,234
% of net sales	10.6%	10.4%	10.7%	10.6%
Items affecting comparability <sup>2</sup>	-2	-2	-9	-8
EBITA	555	605	2,176	2,226
% of net sales	10.6%	10.4%	10.6%	10.6%
Operating profit (EBIT)	432	465	1,666	1,700
% of net sales	8.2%	8.0%	8.1%	8.1%
Profit for the period	170	181	417	428
Earnings per share, SEK	0.53	0.57	1.31	1.34
Adjusted earnings per share <sup>3</sup> , SEK	0.86	0.88	2.07	2.52
Free cash flow <sup>4</sup>	-192	-406	1,659	1,445
Cash flow	-225	493	694	1,413
Core working capital/ net sales	25%	28%	25%	25%
Return on operating capital, excluding goodwill and trademarks, %	19.6%	-11.7%	19.6%	19.2%

<sup>1</sup>See definitions of measures and KPIs at the end of the report

<sup>2</sup>For specification see note 6

<sup>3</sup>For specification see note 8

<sup>4</sup>For specification see note 10



## CEO COMMENTS

Dometic delivered a solid first quarter in a period of increased global turmoil. Good growth in the Service & Aftermarket sales channel was the main contributor to a flat organic net sales development and improved margins. The gross margin continued to grow to 29.6 percent (28.7) and the EBITA margin improved to 10.6 percent (10.4).

Net sales for the first quarter amounted to SEK 5,239 m (5,830), corresponding to an organic net sales development that was unchanged compared with the first quarter of the prior year. Both the Marine and Mobile Cooling Solutions segments reported positive organic growth, while the Land Vehicles segment was slightly negative. Sales mix was favorable, with 5% organic growth in the Service & Aftermarket sales channel, driven by both the Marine and Land Vehicles segments, offset by a small decline in the Distribution sales channel and -4% decline in the OEM sales channel.

We are encouraged by a strong end to the quarter, despite concerns about potential negative market effects from ongoing geopolitical events. In addition to the positive net sales trend, our order intake strengthened across several segments, including higher-margin areas Service & Aftermarket sales channel and the Marine segment, indicating a continuation of the positive momentum seen during the last months.

New product development remains an important growth driver for us, and recent launches, including a new line of modular drinkware, new roof-top tent models, and a new Waeco-branded aftermarket range for recreational vehicles targeting the value segment, have been well received.

The gross margin increased to 29.6 percent (28.7), supported by cost reductions from the Global Restructuring Program and a favorable sales mix. We continue to invest in innovation and in strengthening our sales organizations in a number of areas. EBITA<sup>1</sup> amounted to SEK 557 m (606), corresponding to a margin of 10.6 percent (10.4). By segment, Land Vehicles delivered higher margin and the margin for Global Verticals was unchanged.

Free cash flow, which as a result of seasonality normally is negative in the first quarter, improved to SEK-192 m (-406). Cash flow from changes in inventory was lower as inventories increased in response to higher order intake. The net debt to EBITDA leverage ratio was 3.4x (3.3) at the end of the quarter. We maintain a strict focus on earnings and cash flow to continue reducing debt and leverage, working toward our long-term target of around 2.5x.

After the pandemic, high interest rates, weak consumer confidence and excess inventories drove market demand to around a ten-year low. During 2025, early signs of stabilization emerged, with improving order intake, easing sales declines, and gradual retail inventory normalization. While protecting margins through cost efficiency, we continued to invest in our offering and progressively shifted focus back to growth, and it is encouraging to see these efforts paying off, as organic net sales returned to neutral territory for the first time since mid 2022.

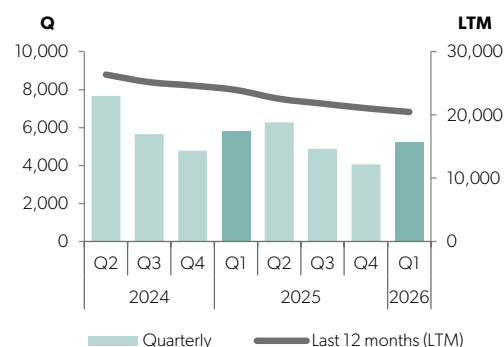
Against a backdrop of increased market uncertainty sparked by geopolitical events, and as early indications pointed to somewhat weaker-than-anticipated demand due to these conditions, the Board of Directors proactively decided to withdraw the previously communicated dividend proposal to maintain financial flexibility, a decision that was communicated to the market on March 12, 2026. While we maintain our initial assumption of achieving positive organic growth in 2026, we also remain mindful that the risk level going forward is elevated given the geopolitical situation including the crisis in the Middle East and a changing tariff landscape, and its impact on consumer confidence.

Long-term trends in the Mobile Living industry remain strong, and we will continue to relentlessly drive our strategic agenda. Thanks to the continued dedication and efforts of our employees worldwide, we are positioning Dometic well to deliver on our targets while providing high-quality products and services to our customers.

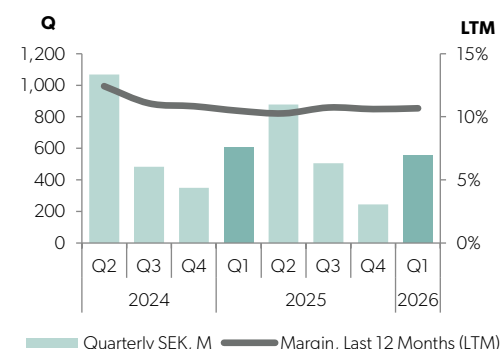
*Juan Vargues, President and CEO*

<sup>1</sup> Unless stated otherwise, EBITA refers to EBITA before items affecting comparability.

### NET SALES, SEK M



### OP. PROFIT (EBITA) BEFORE I.A.C.



### FREE CASH FLOW, SEK M



# FINANCIAL SUMMARY

## FIRST QUARTER 2026

**Net sales** were SEK 5,239 m (5,830). Total growth was a decrease of -10%, of which 0% was organic growth, -9% currency translation and -1% impact from portfolio changes related to the ongoing Global restructuring program.

**Gross profit** was SEK 1,553 m (1,672) corresponding to 29.6% (28.7%) of net sales. The improvement was supported by cost reductions and sales mix.

**Sales and administrative expenses** declined to SEK -852 m (-877), positively impacted by cost reductions and currency effects, while investments in strategic growth areas continued. Sales and administrative expenses as a percentage of net sales increased to 16.3% (15.0%), negatively impacted by the lower net sales.

**Research and development expenses** were SEK -149 m (-151) with continued investments in strategic growth areas. No research and development expenses were capitalized in the quarter (-12). In total, Research and development expenses corresponded to 2.9% (2.8%) of net sales.

**Other operating income and expenses** were SEK 5 m (-37) and mainly related to currency revaluation effects.

**EBITA before items affecting comparability** amounted to SEK 557 m (606), corresponding to a margin of 10.6% (10.4%).

**Items affecting comparability** were SEK -2 m (-2).

**Amortization and impairment of acquisition-related intangible assets** were SEK -123 m (-140).

**Operating profit (EBIT)** was SEK 432 m (465), corresponding to a margin of 8.2% (8.0%).

**Net financial expenses** totaled a net amount of SEK -176 m (-198), whereof SEK -183 m (-188) in interest expense. Other FX revaluations and other items amounted to SEK -40 m (-59) and financial income amounted to SEK 46 m (50).

**Taxes** totaled SEK -86 m (-87), corresponding to 34% (32%) of profit before tax. The tax rate is negatively affected by non-deductible interest expenses in Sweden. Current tax amounted to SEK -139 m (-111) and deferred tax to SEK 53 m (25). Paid tax was SEK -75 m (-115), corresponding to a paid tax rate of 30% (43%). Deferred tax assets related to tax losses carried forward are recognized only to the extent that it is probable that future taxable profits will be available against which the losses can be utilized. The recognition of deferred tax assets related to tax losses carried forward is assessed on an ongoing basis.

**Profit for the period** was SEK 170 m (181).

**Earnings per share** were SEK 0.53 (0.57). Adjusted earnings per share were SEK 0.86 (0.88).

**Cash flow** amounted to SEK -225 m (493). Net cash flow from operating activities was SEK 83 m (-68). Working capital was positively impacted by transfer of trade receivables, see note 3. Net cash flow from investments was SEK -69 m (-106), of which SEK -77 m (-110) related to investments in intangible and tangible assets.

Net cash flow from financing was SEK -240 m (667). The net of paid and received interest was SEK -119 m (-142). The cash flow effect from short-term borrowings was SEK 0 m (-41).

Core working capital in relation to net sales for the last twelve months was 25% (28%).

Free cash flow was SEK -192 m (-406), see note 10.

**Financial position.** Dometic's commercial papers program with a framework of SEK 3,000 m, had SEK 289 m (338) outstanding at the end of the period.

The average maturity of total interest-bearing debts was 2.5 years (2.5) at the end of the period. Dometic has an undrawn revolving credit facility available of EUR 300 m maturing in 2028.

At the end of the period, net debt amounted to SEK 10 125 m (11 312) and the leverage ratio, net debt to EBITDA, was 3.4x (3.3x).

**Return on Operating Capital (RoOC)** excluding goodwill and trademarks was 19.6% (-11.7%).

**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 335 employees have been impacted, and one manufacturing site and six distribution centres have been closed. The annual run-rate savings at end of March 2026 amounted to approximately SEK 400 m, and cash outflow related to restructuring charges during the first quarter 2026 was SEK 20 m. The impact on net sales growth from portfolio changes was -1% in the first quarter 2026.

**Employees.** Number of employees in terms of headcount was 7,223 (7,349) at the end of March 2026.

**Other significant events in the quarter.** Goran Popovski assumed the role of President of the Land Vehicles Segment and became a member of Group Management effective January 1, 2026.

**Significant events after the period.** Per Carlsson joined Dometic on April 7, 2026. Per will serve as Interim Group Chief Financial Officer following the previously communicated departure of Stefan Fristed on April 30, 2026.

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

## OTHER INFORMATION

### WITHDRAWAL OF DIVIDEND PROPOSAL

On March 12, 2026, Dometic communicated the Board of Directors' decision to withdraw the previously communicated dividend proposal in order to maintain financial flexibility, against the backdrop increased economic uncertainty following recent geopolitical developments.

### ANNUAL SHAREHOLDERS' MEETING 2026

Dometic Group AB (publ) Annual Shareholders' Meeting was held in Stockholm on April 14, 2026. Current board members Fredrik Cappelen (Chairman), Heléne Vibbleus, Jacqueline Hoogerbrugge, Mengmeng Du, Peter Sjölander and Patrik Frisk were re-elected, and Tomas Bergendahl and Marcus Hedblom were elected new board members. Rainer E. Schmückle had declined re-election.

Öhrlings PricewaterhouseCoopers AB was re-elected as auditor for the period until the end of the 2027 Annual Shareholders' Meeting.

All documentation from the Annual Shareholders' Meeting is available on <https://dometicgroup.com/en/agm2026>

## FINANCIAL PERFORMANCE BY SEGMENT

SEK m	Q1	Q1	Growth (%)		LTM	FY
	2026	2025	Reported	Organic	2026	2025
Land Vehicles, where of;	2,273	2,527	-10%	-1%	8,916	9,169
- Americas	649	829	-22%	-6%	2,804	2,984
- EMEA	1,394	1,445	-4%	2%	5,199	5,250
- APAC	230	253	-9%	-3%	913	935
Marine	1,194	1,299	-8%	2%	4,709	4,814
Mobile Cooling Solutions	1,279	1,420	-10%	1%	4,946	5,087
Global Ventures	493	584	-16%	-7%	1,880	1,971
<b>Net sales</b>	<b>5,239</b>	<b>5,830</b>	<b>-10%</b>	<b>0%</b>	<b>20,451</b>	<b>21,042</b>
Land Vehicles	205	150			722	667
Marine	213	256			904	947
Mobile Cooling Solutions	72	123			337	387
Global Ventures	66	78			221	234
<b>EBITA before i.a.c.</b>	<b>557</b>	<b>606</b>			<b>2,184</b>	<b>2,234</b>
Land Vehicles	9.0%	5.9%			8.1%	7.3%
Marine	17.9%	19.7%			19.2%	19.7%
Mobile Cooling Solutions	5.7%	8.6%			6.8%	7.6%
Global Ventures	13.3%	13.3%			11.8%	11.8%
<b>EBITA before i.a.c. %</b>	<b>10.6%</b>	<b>10.4%</b>			<b>10.7%</b>	<b>10.6%</b>

## LAND VEHICLES

In recent years, Dometic has transformed from a regional organization into a product-led global organization. In 2025, this shift continued with the consolidation of the three regional Land Vehicles segments into one global Land Vehicles segment. As of 2025, Land Vehicles became a reported segment, with additional disclosure of net sales and EBITA by Land Vehicles region. From 2026, Land Vehicles will be disclosed with additional information of a regional specification of net sales. As the segment is managed on a global basis, EBITA by region will no longer be reported.

### FIRST QUARTER 2026

Segment Land Vehicles reported net sales of SEK 2,273 m (2,527), representing 43% (43%) of Group net sales in the first quarter 2026. Total growth was -10%, of which -1% was organic, -7% 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. Net sales in the Service & Aftermarket sales channel increased in both EMEA and Americas on a constant currency basis, while net sales in the OEM sales channel declined, mainly driven by the development in Americas.

EBITA before items affecting comparability increased to SEK 205 m (150), corresponding to a margin of 9.0% (5.9%). EBITA and margin improved in both the Americas and EMEA, partly driven by cost reductions and efficiency improvements from the ongoing Global Restructuring Program. Operating profit (EBIT) was SEK 175 m (117), corresponding to a margin of 7.7% (4.6%).

## MARINE

### FIRST QUARTER 2026

Segment Marine reported net sales of SEK 1,194 m (1,299), representing 23% (22%) of Group net sales in the first quarter 2026. Total growth was -8%, of which 2% was organic and -10% currency translation. By region, net sales increased in EMEA while Americas declined on a constant currency basis. Net sales in the Service & Aftermarket sales channel increased, while net sales in the OEM sales channel declined.

EBITA before items affecting comparability was SEK 213 m (256), corresponding to a margin of 17.9% (19.7%). The decline was mainly a result of currency effects, increased product development and marketing costs. Operating profit (EBIT) was SEK 170 m (207), corresponding to a margin of 14.2% (15.9%).

## MOBILE COOLING SOLUTIONS

### FIRST QUARTER 2026

Segment Mobile Cooling Solutions reported net sales of SEK 1,279 m (1,420), representing 24% (24%) of Group net sales in the first quarter 2026. Total growth was -10%, of which 1% was organic and -11% currency translation. The organic net sales growth was driven by sales to US retailers.

EBITA before items affecting comparability was SEK 72 m (123), corresponding to a margin of 5.7% (8.6%). EBITA and margin were negatively impacted mainly by increased product development and marketing costs. Operating profit (EBIT) was SEK 34 m (79), corresponding to a margin of 2.7% (5.6%).

## GLOBAL VENTURES

### FIRST QUARTER 2026

Segment Global Ventures reported net sales of SEK 493 m (584), representing 9% (10%) of Group net sales in the first quarter 2026. Total growth was -16%, of which -7% was organic and -9% currency translation. The organic net sales in subsegment Other Global Verticals developed positively driven by the Residential businesses while organic the organic net sales in subsegment Mobile Power Solutions declined.

EBITA before items affecting comparability was SEK 66 m (78), corresponding to a margin of 13.3% (13.3%), with improved performance in Other Global Verticals. Operating profit (EBIT) was SEK 53 m (62), corresponding to a margin of 10.7% (10.6%).

## SUSTAINABILITY UPDATE

Dometic's sustainability platform encompasses 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. All data are reported year to date, except for production innovation index which is reported on a last twelve months basis.

Focus area	KPI	YTD 2026	YTD 2025	Target 2026
People	LTIFR	0.7	1.2	<1.0
People	Share of female managers	31%	30%	30%
Planet	Share of renewable electricity in operations	44%	34%	45%
Planet	Product innovation index	24%	21%	25%
Governance	Share of high-spend direct material suppliers assessed for sustainability	53%	48%	70%

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 Q1 2026 improved to 0.7 (1.2), currently surpassing 1.0 target value. 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 is a key driver for Dometic's efforts to reduce its operational environmental footprint. The share increased to 44% (34%) in Q1 2026, 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 Q1 2026 was 24% (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 tracks the share of suppliers, covering the top 80% of the Group's direct material spend, that has been assessed for sustainability performance. In Q1 2026, 53% (48%) of the suppliers in scope underwent sustainability assessments with satisfactory outcomes, on track to the 70% 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.

### FIRST QUARTER 2026

Operating profit amounted to SEK 2 m (3), including administrative expenses of SEK -70 m (-71) and other operating income of SEK 72 m (74), of which the full amount relates to income from Group companies. Profit for the period amounted to SEK -169 m (326).

Solna, April 23, 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	Q1 2026	Q1 2025	FY 2025
Net sales	5,239	5,830	21,042
Cost of goods sold	-3,686	-4,158	-14,906
<b>Gross Profit</b>	<b>1,553</b>	<b>1,672</b>	<b>6,136</b>
Sales expenses	-493	-510	-1,971
Administrative expenses	-359	-367	-1,354
Research and development expenses	-149	-151	-558
Other operating income and expenses	5	-37	-19
Items affecting comparability	-2	-2	-8
Amortization and impairment of acquisition-related intangible assets	-123	-140	-526
<b>Operating profit</b>	<b>432</b>	<b>465</b>	<b>1,700</b>
Financial income	46	50	208
Financial expenses	-223	-248	-1,058
<b>Net financial expenses</b>	<b>-176</b>	<b>-198</b>	<b>-850</b>
<b>Profit before tax</b>	<b>255</b>	<b>267</b>	<b>850</b>
Taxes	-86	-87	-422
<b>Profit for the period</b>	<b>170</b>	<b>181</b>	<b>428</b>
Profit for the period attributable to owners of the Parent Company	170	181	428
Earnings per share before and after dilution, SEK - Owners of the Parent Company	0.53	0.57	1.34
Adjusted earnings per share, SEK	0.86	0.88	2.52
Average number of shares, million	319.5	319.5	319.5

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK m	Q1 2026	Q1 2025	FY 2025
Profit for the period	170	181	428
<b>Other comprehensive income</b>			
Items that will not be reclassified subsequently to profit or loss:			
Remeasurements of defined benefit pension plans, net of tax	10	6	21
	<b>10</b>	<b>6</b>	<b>21</b>
Items that may be reclassified subsequently to profit or loss:			
Cash flow hedges, net of tax	6	-7	-1
Gains/losses from hedges of net investments in foreign operations, net of tax	-151	684	1,023
Exchange rate differences on translation of foreign operations	1,212	-3,319	-5,589
	<b>1,067</b>	<b>-2,642</b>	<b>-4,567</b>
<b>Other comprehensive income for the period</b>	<b>1,077</b>	<b>-2,637</b>	<b>-4,546</b>
<b>Total comprehensive income for the period attributable to the owner of the Parent Company</b>	<b>1,247</b>	<b>-2,456</b>	<b>-4,118</b>

## CONSOLIDATED BALANCE SHEET (IN SUMMARY)

SEK m	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill and trademarks	24,019	24,626	23,204
Other intangible assets	5,440	6,121	5,377
Tangible assets	2,020	2,208	1,981
Right-of-use assets	1,549	1,729	1,550
Deferred tax assets	1,050	1,022	1,024
Other non-current assets	111	238	211
<b>Total non-current assets</b>	<b>34,189</b>	<b>35,945</b>	<b>33,347</b>
<b>Current assets</b>			
Inventories	5,240	5,586	4,828
Trade receivables	2,806	3,200	1,849
Current tax assets	195	66	226
Derivatives, current	9	6	2
Other current receivables	407	339	451
Prepaid expenses and accrued income	230	177	251
Cash and cash equivalents	4,833	4,280	4,860
<b>Total current assets</b>	<b>13,721</b>	<b>13,654</b>	<b>12,467</b>
<b>TOTAL ASSETS</b>	<b>47,910</b>	<b>49,599</b>	<b>45,815</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>	<b>22,179</b>	<b>23,009</b>	<b>20,932</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	11,255	14,701	11,074
Deferred tax liabilities	2,829	2,832	2,781
Other non-current liabilities	4	4	4
Leasing liabilities, non-current	1,410	1,564	1,411
Provisions for pensions	433	463	439
Other provisions, non-current	211	362	294
<b>Total non-current liabilities</b>	<b>16,141</b>	<b>19,925</b>	<b>16,003</b>
<b>Current liabilities</b>			
Short-term borrowings	3,652	838	3,605
Trade payables	2,642	2,375	2,148
Current tax liabilities	71	24	46
Advance payments from customers	26	22	19
Leasing liabilities, current	405	424	400
Derivatives, current	1	11	0
Other provisions, current	388	733	423
Other current liabilities	1,033	874	979
Accrued expenses and prepaid income	1,371	1,363	1,259
<b>Total current liabilities</b>	<b>9,590</b>	<b>6,664</b>	<b>8,879</b>
<b>TOTAL LIABILITIES</b>	<b>25,731</b>	<b>26,589</b>	<b>24,883</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>47,910</b>	<b>49,599</b>	<b>45,815</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IN SUMMARY)

SEK m	Q1 2026	Q1 2025	FY 2025
Opening balance for the period	20,932	25,465	25,465
Profit for the period	170	181	428
Other comprehensive income for the period	1,077	-2,637	-4,546
<b>Total comprehensive income for the period</b>	<b>1,247</b>	<b>-2,456</b>	<b>-4,118</b>
<b>Transactions with owners</b>			
Dividend paid to shareholders of the Parent Company	-	-	-415
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-415</b>
Closing balance for the period	22,179	23,009	20,932

## CONSOLIDATED STATEMENT OF CASH FLOW

SEK m	Q1 2026	Q1 2025	FY 2025
<b>Cash flow from operating activities</b>			
Operating profit	432	465	1,700
<i>Adjustment for non-cash items</i>			
Amortization, depreciation and impairment	311	339	1,310
Other non-cash items	-29	-84	-390
<i>Changes in working capital</i>			
Changes in inventories	-245	366	811
Changes in trade receivables	-887	-1,120	193
Changes in trade payables	409	-13	-121
Changes in other working capital	168	93	-152
Income taxes paid	-75	-115	-513
<b>Net cash flow from operating activities</b>	<b>83</b>	<b>-68</b>	<b>2,839</b>
<b>Cash flow from investments</b>			
Acquisition of operations, net of cash acquired	-	-	-
Investments in intangible and tangible assets	-77	-110	-362
Proceeds from sales of intangible and tangible assets	0	1	10
Other investing activities	8	4	22
<b>Net cash flow from investments</b>	<b>-69</b>	<b>-106</b>	<b>-331</b>
<b>Cash flow from financing</b>			
Raised long-term borrowings	-	2,488	5,755
Repayment of long-term borrowings	-	-1,498	-5,136
Changes in short-term borrowings	-	-41	-92
Payment of lease liabilities	-88	-90	-336
Paid interest	-160	-182	-933
Received interest	42	40	206
Other financing activities	-33	-49	-144
Dividend paid to shareholders of the Parent Company	-	-	-415
<b>Net cash flow from financing</b>	<b>-240</b>	<b>667</b>	<b>-1,096</b>
<b>Cash flow for the period</b>	<b>-225</b>	<b>493</b>	<b>1,413</b>
Cash and cash equivalents at beginning of period	4,860	4,213	4,213
Exchange differences on cash and cash equivalents	198	-426	-765
<b>Cash and cash equivalents at end of period</b>	<b>4,833</b>	<b>4,280</b>	<b>4,860</b>

## PARENT COMPANY INCOME STATEMENT

SEK m	Q1 2026	Q1 2025	FY 2025
Administrative expenses	-70	-71	-244
Other operating income	72	74	245
<b>Operating profit</b>	<b>2</b>	<b>3</b>	<b>1</b>
Interest income from Group companies	85	136	516
Result from participation in Group companies	-	-	-
Other financial income and expenses	-256	187	-413
<b>Net financial expenses</b>	<b>-171</b>	<b>323</b>	<b>103</b>
Group contributions	-	-	-121
<b>Profit (loss) before tax</b>	<b>-169</b>	<b>326</b>	<b>-17</b>
Taxes	0	-	-52
<b>Profit (loss) for the period</b>	<b>-169</b>	<b>326</b>	<b>-69</b>
Other comprehensive income	-	-	-
<b>Total comprehensive income</b>	<b>-169</b>	<b>326</b>	<b>-69</b>

## PARENT COMPANY BALANCE SHEET (IN SUMMARY)

SEK m	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
<b>ASSETS</b>			
<b>Non-current assets</b>			
Shares in subsidiaries	16,238	16,228	16,238
Other non-current assets	4,454	6,961	4,436
<b>Total non-current assets</b>	<b>20,692</b>	<b>23,189</b>	<b>20,674</b>
<b>Current assets</b>			
Current assets	6,418	5,477	6,430
<b>Total current assets</b>	<b>6,418</b>	<b>5,477</b>	<b>6,430</b>
<b>TOTAL ASSETS</b>	<b>27,110</b>	<b>28,666</b>	<b>27,104</b>
<b>EQUITY</b>	<b>11,707</b>	<b>12,686</b>	<b>11,877</b>
<b>PROVISIONS</b>			
Provisions	42	122	126
<b>Total provisions</b>	<b>42</b>	<b>122</b>	<b>126</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Non-current liabilities	11,255	14,701	11,074
<b>Total non-current liabilities</b>	<b>11,255</b>	<b>14,701</b>	<b>11,074</b>
<b>Current liabilities</b>			
Current liabilities	4,107	1,157	4,028
<b>Total current liabilities</b>	<b>4,107</b>	<b>1,157</b>	<b>4,028</b>
<b>TOTAL LIABILITIES</b>	<b>15,403</b>	<b>15,980</b>	<b>15,227</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>27,110</b>	<b>28,666</b>	<b>27,104</b>

# 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 2025 Annual and Sustainability Report, available at [www.dometicgroup.com](http://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 1–18 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 2026 adopted by the group

A detailed description of the accounting and valuation principles for new or amended accounting policies for 2026 applied by the Group in this interim report can be found in Note 2 under "New or amended accounting policies for 2026 and thereafter:" in 2025 Annual and Sustainability Report available at [www.dometicgroup.com](http://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 48-50 and 141-145 in the 2025 Annual and Sustainability Report, available at [www.dometicgroup.com](http://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. The trial took place in March 2026. The final verdict is not expected before Q3 2026.

Long-term trends in Mobile Living remain strong, driven by a growing global interest in outdoor living. However, heightened geopolitical and macroeconomic uncertainty has negatively impacted market conditions, constrained consumer spending, and affected customer purchasing patterns, with adverse effects on Dometic's financial performance. In response to the unfavorable market conditions, Dometic announced a global restructuring program in December 2024. Through cost reductions, the program aims to strengthen profitability and free up resources for continued investments in strategic growth areas. The program also includes

divestment opportunities and/or the discontinuation of certain non-strategic businesses. The estimated annual positive impact on EBITA is SEK 750 m once the program is fully implemented by the end of 2026.

The macroeconomic environment continues to create uncertainty, and it is difficult to predict how current volatile geopolitical developments or trade tariff policies in the U.S. may impact operations and markets. Dometic will remain proactive, closely monitor developments, and continue to execute its strategic agenda with discipline to deliver on its targets.

Dometic operates in multiple jurisdictions and is routinely subject to reviews and investigations by local tax authorities. 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 9 m (6) and SEK 1 m (11). 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.

Mar 31, 2026	Balance sheet carrying amount	Financial instruments at amortized cost	Financial instruments at fair value	Derivatives used for hedging
<b>Per category</b>				
Derivatives	9	-	-	9
Financial assets	8,158	8,004	154	-
<b>Total financial assets</b>	<b>8,167</b>	<b>8,004</b>	<b>154</b>	<b>9</b>
Derivatives	1	-	-	1
Financial liabilities	18,586	18,012	573	-
<b>Total financial liabilities</b>	<b>18,587</b>	<b>18,012</b>	<b>573</b>	<b>1</b>

In December 2025, Dometic entered into an agreement enabling trade 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 the end of March 2026, trade receivables amounting to SEK 632 m had been transferred.

**NOTE 4 | SEGMENT INFORMATION**

SEK m	Q1 2026	Q1 2025	FY 2025
Land Vehicles	2,273	2,527	9,169
Marine	1,194	1,299	4,814
Mobile Cooling Solutions	1,279	1,420	5,087
Global Ventures	493	584	1,971
<b>Total Net sales, external</b>	<b>5,239</b>	<b>5,830</b>	<b>21,042</b>
Land Vehicles	205	150	667
Marine	213	256	947
Mobile Cooling Solutions	72	123	387
Global Ventures	66	78	234
<b>EBITA before items affecting comparability</b>	<b>557</b>	<b>606</b>	<b>2,234</b>
Land Vehicles	9.0%	5.9%	7.3%
Marine	17.9%	19.7%	19.7%
Mobile Cooling Solutions	5.7%	8.6%	7.6%
Global Ventures	13.3%	13.3%	11.8%
<b>EBITA before items affecting comparability %</b>	<b>10.6%</b>	<b>10.4%</b>	<b>10.6%</b>
Land Vehicles	-29	-33	-124
Marine	-43	-48	-184
Mobile Cooling Solutions	-37	-42	-159
Global Ventures	-13	-16	-58
<b>Total amortization and impairment of acquisition-related intangible assets</b>	<b>-123</b>	<b>-140</b>	<b>-526</b>
Land Vehicles	-1	0	-5
Marine	-	-	-
Mobile Cooling Solutions	-1	-1	-4
Global Ventures	-	-	-
<b>Total Items affecting comparability</b>	<b>-2</b>	<b>-2</b>	<b>-8</b>
Land Vehicles	175	117	538
Marine	170	207	762
Mobile Cooling Solutions	34	79	224
Global Ventures	53	62	176
<b>Total Operating profit (EBIT)</b>	<b>432</b>	<b>465</b>	<b>1,700</b>
Land Vehicles	7.7%	4.6%	5.9%
Marine	14.2%	15.9%	15.8%
Mobile Cooling Solutions	2.7%	5.6%	4.4%
Global Ventures	10.7%	10.6%	8.9%
<b>Total Operating profit (EBIT) %</b>	<b>8.2%</b>	<b>8.0%</b>	<b>8.1%</b>
Financial income	46	50	208
Financial expenses	-223	-248	-1,058
Taxes	-86	-87	-422
<b>Profit for the period</b>	<b>170</b>	<b>181</b>	<b>428</b>

### Inter-segment sales

SEK m	Q1 2026	Q1 2025	FY 2025
Land Vehicles	64	136	290
Marine	54	31	191
Mobile Cooling Solutions	22	24	96
Global Ventures	8	9	48
<b>Total eliminations</b>	<b>149</b>	<b>201</b>	<b>624</b>

### NOTE 5 | NET SALES BY SALES CHANNEL

SEK m	Q1 2026	Q1 2025	Growth (%)		FY 2025
			Reported	Organic	
OEM	2,005	2,301	-13%	-4%	8,078
Distribution	1,646	1,874	-12%	-1%	6,794
Service & Aftermarket	1,588	1,655	-4%	5%	6,170
<b>Total net sales, external</b>	<b>5,239</b>	<b>5,830</b>	<b>-10%</b>	<b>0%</b>	<b>21,042</b>

### NOTE 6 | ITEMS AFFECTING COMPARABILITY

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

SEK m	Q1 2026	Q1 2025	FY 2025
Global restructuring program	-	-	-
Other	-2	-2	-8
<b>Total</b>	<b>-2</b>	<b>-2</b>	<b>-8</b>

Other SEK m	Q1 2026	Q1 2025	FY 2025
Cost of goods sold	-	-	-
Sales expenses	-	-	-
Administrative expenses	-1	-	-5
Research and development expenses	-	-	-
Other operating income and expenses	-1	-2	-4
<b>Total</b>	<b>-2</b>	<b>-2</b>	<b>-8</b>

### 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	Q1 2026	Q1 2025	FY 2025
<b>Cost of goods sold</b>			
Amortization of technology	-12	-14	-52
Amortization of intellectual property	-0	-1	-3
<b>Total</b>	<b>-13</b>	<b>-14</b>	<b>-55</b>
<b>Sales expenses</b>			
Amortization trademarks	-10	-12	-44
Amortization of customer relationship assets	-100	-113	-427
<b>Total</b>	<b>-110</b>	<b>-125</b>	<b>-471</b>
<b>Other operating income and expenses</b>			
Impairment of goodwill	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total amortization and impairment of acquisition-related intangible assets</b>	<b>-123</b>	<b>-140</b>	<b>-526</b>

## NOTE 8 | ADJUSTED EARNINGS PER SHARE

SEK m	Q1 2026	Q1 2025	FY 2025
Profit before tax, reported	255	267	850
A) Adjustment for amortization and impairment of acquisition-related intangible assets	123	140	526
B) Adjustment for items affecting comparability	2	2	8
Profit before tax, adjusted	380	408	1,384
Taxes, reported	-86	-87	-422
Taxes, adjustment for A) and B)	-20	-41	-158
Profit for the period, adjusted	275	281	804
Average number of shares, million	319.5	319.5	319.5
Earnings per share, adjusted	0.86	0.88	2.52

## NOTE 9 | NET DEBT TO EBITDA LEVERAGE RATIO

SEK m	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
Long-term borrowings	11,255	14,701	11,074
Short-term borrowings	3,652	838	3,605
Add-back capitalized transaction costs	51	53	59
Borrowings excluding capitalized transaction costs	14,958	15,592	14,738
Total cash and cash equivalents	-4,833	-4,280	-4,860
Net Debt	10,125	11,312	9,878
EBITDA before items affecting comparability (i.a.c.) LTM	2,957	3,389	3,018
EBITDA Acquisitions proforma LTM	-	-	-
EBITDA before i.a.c. incl acquisitions proforma LTM	2,957	3,389	3,018
Net debt to EBITDA leverage ratio	3.4x	3.3x	3.3x

## NOTE 10 | FREE CASH FLOW

SEK m	Q1 2026	Q1 2025	FY 2025
Net cash flow from operating activities	83	-68	2,839
Investments in intangible and tangible assets	-77	-110	-362
Paid and received interest	-119	-142	-727
Payment of lease liabilities	-88	-90	-336
Other	9	5	32
Free cash flow	-192	-406	1,445
Acquisitions and divestments	-	-	-
Financing excluding interest net and lease amortization	-33	899	-32
Cash flow for the period	-225	493	1,413

## NOTE 11 | TRANSACTIONS WITH RELATED PARTIES

No transactions that had a significant impact on the company's financial position or results occurred between Dometic and related parties during the first quarter of 2026 or in 2025.

## NOTE 12 | ACQUISITIONS AND DIVESTMENTS

Dometic has not made any acquisitions or divestments during first quarter 2026 or in 2025.

## NOTE 13 | SIGNIFICANT EVENTS AFTER THE PERIOD

Per Carlsson joined Dometic on April 7. Per will serve as Interim Group Chief Financial Officer following the previously communicated departure of Stefan Fristedt on April 30.

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/en-us/investors/financial-reports](http://www.dometicgroup.com/en-us/investors/financial-reports) for a detailed reconciliation.

<b>Adjusted earnings per share</b>	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.
<b>Average maturity of interest-bearing debts</b>	Interest-bearing debts excluding provisions for pensions and capitalized transaction costs divided by the number of outstanding days until maturity.
<b>Core working capital and Core working capital / net sales</b>	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.
<b>EBITDA and EBITDA margin</b>	Operating profit (EBIT) before amortization, depreciation and impairment of acquisition-related intangible assets, divided by net sales gives corresponding margin.
<b>EBITA and EBITA margin</b>	Operating profit (EBIT) before amortization and impairment of acquisition-related intangible assets, divided by net sales gives the margin.
<b>EBITA and EBITA margin before items affecting comparability</b>	EBITA before items affecting comparability, divided by net sales gives corresponding margin.
<b>Free cash flow</b>	Cash flow for the period before acquisition/divestments and financing excluding interest net and lease amortization.
<b>Interest-bearing debt</b>	Total borrowings (including capitalized transaction costs) and provisions for pensions.
<b>Net debt</b>	Interest-bearing debt excluding provisions for pension liabilities, less cash and cash equivalents.
<b>Net debt to EBITDA leverage ratio</b>	Net debt in relation to the last twelve months EBITDA before items affecting comparability and including acquisitions proforma.
<b>Operating capital</b>	Interest-bearing debt plus equity less cash and cash equivalents.
<b>Operating capital excluding goodwill and trademarks</b>	Interest-bearing debt plus equity less cash and cash equivalents, excluding goodwill and trademarks.
<b>Operating cash flow</b>	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.
<b>Organic growth</b>	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.
<b>RoOC – Return on Operating Capital</b>	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

<b>CPV</b>	Commercial and Passenger Vehicles.
<b>Earnings per share ("EPS")</b>	Profit for the period divided by average number of shares.
<b>FY 2025</b>	Full Year. January to December 2025 for Income statement.
<b>Items affecting comparability</b>	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.
<b>LTIFR</b>	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.
<b>LTM</b>	Last twelve months.
<b>OEM</b>	Original Equipment Manufacturers. Companies that manufacture products or components that are built into another manufacturer's end product.
<b>Operating profit (EBIT) and corresponding margin</b>	Earnings before net financial expenses and taxes. Divided by net sales gives corresponding margin.
<b>Product innovation index</b>	Share of net sales last 12 months from products launched within past three years.
<b>Q1 2026 and Q1 2025</b>	January – March 2026 and 2025 for Income Statement.
<b>RV</b>	Recreational Vehicles.
<b>Share of female managers</b>	Percentage of female managers in the Group at the end of each period.
<b>Share of high-spend direct material suppliers assessed for sustainability</b>	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.
<b>Share of renewable electricity in operations</b>	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.
<b>YTD</b>	Year to date. Accumulated for the period. January – March 2026 and 2025.

## PRESENTATION OF THE REPORT

Analysts and media are invited to participate in a combined telephone webcast conference at 10.00 (CEST), April 23, 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](http://www.dometicgroup.com).

Webcast link:

<https://dometic.videosync.fi/2026-04-23-q1-2026>

## 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=5005720>

## FOR FURTHER INFORMATION, PLEASE CONTACT

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*This information is information that Dometic Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 07:30 CEST on April 23, 2026.*

*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

July 14, 2026	Interim report for the second quarter of 2026
October 22, 2026	Interim report for the third quarter of 2026
January 28, 2027	Year-end report for 2026