

SECTRA



Year-end report 2025/2026

Long-term investments drive growth and profit

Sectra is continuing to take important steps in medical imaging IT and secure communications, areas where we deliver solutions that help to improve patient care and contribute to a safer society. The value of the company's long-term investments in improved healthcare diagnostics and in society's cyberdefense is reflected in its financial performance, with historically high sales and net profit for the year. Given the year's cash flow and Sectra's financial position, it is proposed that the Annual General Meeting (AGM) resolve on an increased ordinary dividend plus an extraordinary dividend, and that the Board be authorized to repurchase own shares for a new long-term incentive program.

Report presentation | June 5, 2026 at 10:00 a.m. (CEST)

<https://investor.sectra.com/q4report2526>

FINANCIAL OUTCOME IN BRIEF

Figures in parentheses pertain to the corresponding period/quarter in the preceding fiscal year and, unless otherwise indicated, exclude the effects of a patent settlement¹ as this was a non-recurring transaction in the third quarter of 2024/2025. Refer to the table and text below and pages 7–8. The patent settlement had no effect on order bookings and net sales.

Fourth quarter: February–April 2026

- Contracted order bookings decreased 46.5% to SEK 1,551.6 million (2,900.3), of which SEK 1,322.9 million (2,382.1) pertained to guaranteed order bookings. Of the guaranteed order bookings, 13% were recognized during the quarter and a further 16–26% will pertain to revenue within 12 months after the end of the quarter.
- Net sales increased 13.0% to SEK 1,033.2 million (914.1). Based on unadjusted exchange rates compared with the year-earlier quarter, the increase would have been 17.8%. Recurring revenue accounted for SEK 682.2 million (574.6) of net sales, up 18.7%. Based on unadjusted exchange rates, the increase would have been 24.1%. Cloud recurring revenue (CRR) increased 49.2% to SEK 274.7 million (184.1).
- Operating profit increased 5.1% to SEK 209.1 million (198.9), corresponding to an operating margin of 20.2% (21.8). Based on unadjusted exchange rates compared with the year-earlier quarter, the increase would have been 18.0%. The outcome includes SEK 26.6 million (26.1) in costs for share-based incentive programs.
- Profit for the period amounted to SEK 157.5 million (131.2).
- Cash flow from operations amounted to SEK 519.7 million (222.3). This change was primarily linked to advances from customers.

2025/2026 fiscal year

- Contracted order bookings decreased 12.7% to SEK 7,599.5 million (8,706.1), of which SEK 5,854.5 million (7,653.0) pertained to guaranteed order bookings. The comparative figures include a very large Canadian order with a contracted order value of SEK 3.1 billion.
- Net sales increased 9.3% to SEK 3,541.7 million (3,239.8). Based on unadjusted exchange rates compared with the year-earlier quarter, the increase would have been 16.5%. Recurring revenue accounted for SEK 2,451.3 million (2,067.4) of net sales, up 18.6%. Based on unadjusted exchange rates, the increase would have been 26.7%. Cloud recurring revenue (CRR) increased 54.9% to SEK 915.8 million (591.1).
- Operating profit rose 15.9% to SEK 710.6 million (613.0), corresponding to an operating margin of 20.1% (18.9). Based on unadjusted exchange rates compared with the year-earlier period, operating profit would have increased 34.3%. The outcome includes SEK 80.7 million (63.5) for share-based incentive programs. The increase for incentive programs was due to a new program that started during the second half of the previous fiscal year.
- Profit for the period amounted to SEK 563.8 million (475.6).
- Cash flow from operations amounted to SEK 1,097.3 million (824.9).
- The Board and CEO propose that the 2026 AGM resolve on an ordinary dividend of SEK 1.30 (1.10) per share and an extraordinary dividend of SEK 1.00 (1.00) per share, considering the year's cash flow and Sectra's financial position. In addition, it is proposed that the Board be authorized to decide on the acquisition of own shares (see page 13) in order to enable the repurchase of Class B shares to secure the company's commitments under a new share-based incentive program that the Board intends to propose to the AGM.

Key figures

SEK million	Quarter			Fiscal year		
	Q4 25/26	Q4 24/25	Δ %	Full-year 25/26	Full-year 24/25	Δ %
Contracted order bookings	1,551.6	2,900.3	-46.5	7,599.5	8,706.1	-12.7
of which guaranteed order bookings	1,322.9	2,382.1	-44.5	5,854.5	7,653.0	-23.5
Net sales	1,033.2	914.1	13.0	3,541.7	3,239.8	9.3
of which recurring revenue	682.2	574.6	18.7	2,451.3	2,067.4	18.6
of which cloud recurring revenue (CRR)	274.7	184.1	49.2	915.8	591.1	54.9
Operating profit	209.1	198.9	5.1	710.6	723.0	-1.7
excluding patent settlement ¹	209.1	198.9	5.1	710.6	613.0	15.9
Operating margin, %	20.2	21.8	n/a	20.1	22.3	n/a
excluding patent settlement, % ¹	20.2	21.8	n/a	20.1	18.9	n/a
Profit for the period	157.5	131.2	20.0	563.8	563.4	0.1
excluding patent settlement ¹	157.5	131.2	20.0	563.8	475.6	18.5
Churn, %	n/a	n/a	n/a	0.5	0.6	n/a
Earnings per share, SEK	0.82	0.68	20.6	2.93	2.92	0.3
excluding patent settlement ¹	0.82	0.68	20.6	2.93	2.47	18.6
Cash flow from operations	519.7	222.3	133.8	1,097.3	922.4	19.0
excluding patent settlement ^{1,2}	500.8	222.3	125.2	1,078.4	824.9	30.7
Average no. of employees	1,353	1,294	4.6	1,331	1,249	6.6

¹ The outcomes for the 24/25 fiscal year exclude a patent settlement that had a positive impact of SEK 110 million on operating profit and SEK 97.5 million on cash flow from operations. The business transaction was a non-recurring item and was recognized in its entirety during the third quarter of 24/25.

² The outcomes for cash flow for 25/26 include effects of approximately SEK 19 million from the final settlement of a claim related to the patent case.



Diagrams and amounts in the financial report

Bars show the outcome per quarter and lines show the outcome for the rolling 12-month period (R12). Amounts are restated in SEK million unless otherwise indicated. Amounts in parentheses pertain to the corresponding quarter/period in the preceding fiscal year.

CEO'S COMMENTS

Digitization, AI and increasing security requirements are drivers that are fundamentally changing how both we and our customers work. For us, this is about embracing change and converting new technologies into customer value. With a corporate culture that encourages innovation and ideas, and puts them into practice, we are continuing to strengthen Sectra's position in medical IT and cybersecurity—areas where our solutions make a difference in people's lives, health and safety all over the world.



Torbjörn Kronander,
President and CEO

The Group's net sales exceeded SEK 1 billion for the first time in a single quarter. This positive performance was made possible as a result of satisfied and loyal customers. All of our operating areas are growing and reporting increased operating profit, despite the negative impact of currency effects and delays in product deliveries in Secure Communications. Imaging IT Solutions continued to deploy cloud services at additional hospitals. Our ongoing transformation of the business model from software sales to service deliveries helped to increase the total share of recurring revenue by 5 percentage points to close to 70% during the fiscal year. The transition also led to a more even performance between quarters compared with our past seasonal trends, which is clear from our earnings outcomes for the last three quarters.

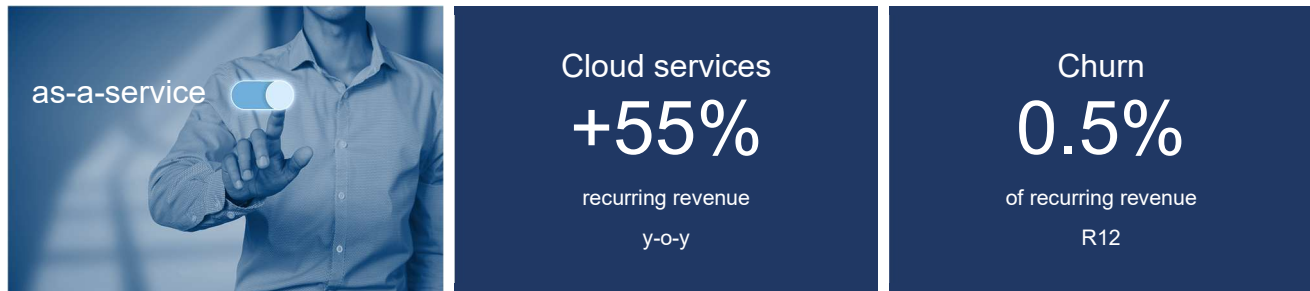
A corporate culture that creates customer value and encourages new ways of working

The ability to embrace change is extremely important for the kind of improvements and innovation that keep Sectra relevant and competitive over time. At the moment, AI is the most obvious change. It will affect essentially every part of our society, in many ways changing it from the ground up. To ensure we create actual value, we do not stop at asking how AI change what we do. We are also exploring how the technology can reshape ways of working, processes, and outcomes—for our customers and for ourselves. This requires bold and curious employees who are not afraid to try new things and a culture where this is encouraged, at the risk that they might not get it right the first time. If we never fail, that means we have not tried enough. But we also need to “fail fast” so that we are always ready to rethink our initiatives.

Our AI strategy for customer offerings is primarily built as a kind of “App store,” where we resell and integrate third-party applications, but we can also offer our own AI applications when we see specific reasons to do so. With this in mind, we completed the acquisition of the Lithuanian company Oxipit during the quarter, which develops a portfolio of AI solutions for radiology, primarily an autonomous AI solution for lung imaging. Oxipit is currently the only company with regulatory approval to independently clear high-confidence normal cases, allowing radiologists to focus on cases with a higher risk of disease. This solution can create significant financial benefits for healthcare providers through higher productivity and enable screening flows that healthcare could not otherwise accommodate.



“AI is an enormous wave rolling in and no one knows exactly how it will affect the future. We are choosing to ride this wave and course-correct as we go, rather than paddling behind and struggling to catch up.”



Progress in transition to cloud services

More customers are deploying the Sectra One subscription service, often delivered as a cloud service, which is improving our recurring revenue and driving the transition to cloud-based services. Increased production volumes are leading to growing sales and stronger profitability in Imaging IT Solutions. At the same time, deployment by new customers entails higher initial costs—for cloud operations and implementation, for example—while revenue is built up gradually as the services are used in subsequent quarters. Extremely large deliveries often take several years to complete, with volumes increasing gradually as the roll-out progresses.

With continued sales successes and growing customer interest in migrating traditional system solutions to cloud-based services, we need to strengthen our delivery capacity and further streamline our installation and customer support work. This is important in several markets but especially in North America, where our operations are growing quickly. In order to build a stronger presence with our customers in the western US without such a significant time difference from Sweden, we opened a complementary US office in Denver, Colorado.

Stability in a new reality

Cyberattacks have become more advanced and are increasingly being used as a part of geopolitical conflicts. This increases the need for resilient critical operations, not least in healthcare, which is one of the sectors most vulnerable to cyberattacks. Information security is therefore not only about protecting our own operations, but about building long-term trust with customers who depend on our systems functioning securely and stably over time.

For us, this means that greater investments are needed to strengthen cyber resilience. We are also implementing various initiatives to improve resilience in other parts of our value chain, addressing everything from component supply and data center capacity to skills supply and continuity planning.

Secure communications make society more resilient

Geopolitical uncertainty continues to drive increased investments in defense and public security. In the EU, these needs are giving rise to new regulations as well as more stringent requirements for cybersecurity and secure communications for critical infrastructure. This development makes it clear that secure communications and high assurance are increasingly being regarded as core strategic capabilities for Sweden's and Europe's resilience and defense. We have built up a unique expertise in these areas over a long time, and we participate actively in work to strengthen society's civil and military defense through preparedness planning together with organizations such as the Swedish Defence Materiel Administration. Our solutions are used in environments where security, availability and trust are essential. At the same time, we are also seeing growing demand from civilian operations and industry, where increased cyberthreats are driving the need for extremely secure encryption solutions.

Model for sustainable development

Over the past year, we have adapted our sustainability reporting to the new EU regulations. The assessments we have conducted show, unsurprisingly, that Sectra's direct impact on sustainability is minor. Our largest contribution is through the solutions we provide, when we help healthcare providers and other operations critical to society to work more efficiently, resiliently and sustainably. Our ongoing transition to delivering cloud services is an investment built on value and supports long-term environmental and social sustainability. It will require persistence, both from us and from our customers, who are driving digitization and introducing AI to make healthcare more efficient. While these investments are having a negative impact on earnings in the short term, they will make Sectra more competitive and sustainable over the long term.

The future

At a time when politics, technology and business risks are becoming increasingly interconnected, our ability to combine innovation with high security and long-term trust is growing in importance. We will continue capitalizing on this and other strengths to make the world a healthier and safer place. Our stable financial position gives us the ability to continue investing in innovation and capacity for the future. Together with our customers, we are shaping and driving developments forward, which means that our speed is a crucial strength. The trust we receive from our customers is not something we take for granted. We must continue to earn it and build on it every day.

I would like to conclude by extending my sincere thanks to our customers for your trust, to our employees who build that trust and to our shareholders for your long-term support. Together we are making a difference in society.

OPERATIONAL TARGETS AND FINANCIAL GOALS

Sectra's overall operational target is to create significant customer value. Customers should be so satisfied with their experience that they remain for a long time, expand their use of our solutions and recommend Sectra to others. Delivering customer value is also the Group's most important sustainability target since our customers' work to treat patients and increase cybersecurity is essential for functioning societies.

Customer satisfaction requires satisfied and dedicated employees. Employees who are motivated, understand their customers and feel a sense of well-being will also increasingly develop new, creative solutions that can further increase the value we provide for Sectra's customers. Operating in markets that are growing, combined with satisfied customers and employees, provides a long-term sound financial performance.

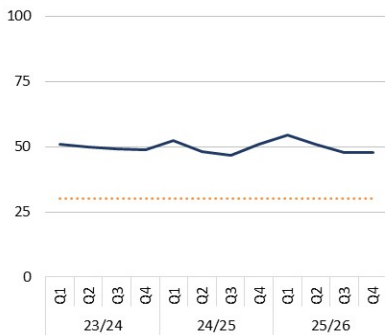
Sectra has three Group-wide financial goals. Stability and profitability are considered fundamental goals. Once these goals have been met, the focus shifts to earnings growth per share, which in practice is our primary financial goal. All result indicators exceed the target levels by a comfortable margin despite the effects of changes in the business model. The financial goals are (in order of priority):

1. Stability¹:

Equity/assets ratio $\geq 30\%$

47.8%

The equity/assets ratio exceeded the target due to a strong financial position.

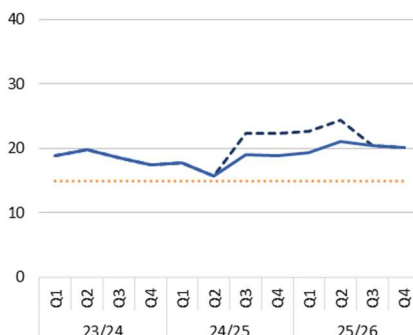


2. Profitability (R12):

Operating margin $\geq 15\%$

20.1%

The operating margin was well above the target, even though profitability was dampened by exchange-rate movements, the ongoing transformation of the business model and a large share of growth attributable to entirely new customers.

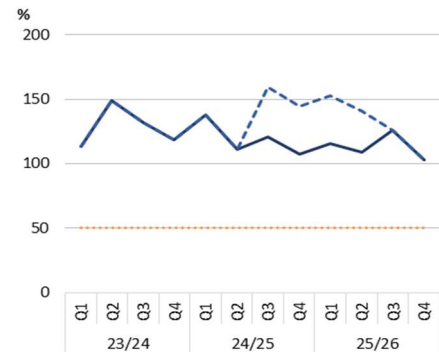


3. Earnings growth²:

Growth for operating profit/share over a five-year period $\geq 50\%$

103.0%

Earnings growth was well above the target as a result of higher revenue and good cost control.



¹ The line in the diagram shows the outcome at the end of the periods including the patent settlement in the third quarter of 2024/2025. The settlement did not have any material effect on the equity/assets ratio.

² The line in the diagram shows the outcomes for growth over five-year periods.

Excluding patent settlement ———
Including patent settlement - - -
Goal ———

Outcome of operational targets



High level of customer satisfaction



Dedicated employees who are satisfied, feel a sense of well-being, are developing as individuals, and do their best to meet or exceed customer expectations



High level of quality and product safety

EVENTS

Fourth quarter

Imaging IT Solutions

- Sectra completed the acquisition of the Lithuanian company Oxipit, UAB, which develops AI functions for diagnostic imaging and holds the first CE Class IIB certification for autonomous AI in chest X-ray analysis.¹ The company is included in Sectra's financial statements for Imaging IT Solutions as of the acquisition date on April 14, 2026. Refer to Note 3 on page 20.
- Several new large and medium-sized customers continued to deploy Sectra One Cloud at selected hospitals.
- Six healthcare providers (NHS Trusts) in north-central London, which collectively provide care to approximately 1.4 million people, moved to Sectra's enterprise imaging as a cloud service to strengthen cybersecurity and patient care. The five-year agreement amounts to GBP 15.6 million (approximately SEK 196 million), all of which is guaranteed. Four of the NHS Trusts in the initiative already use Sectra's solution. By consolidating seven separate systems into a single cloud environment, the initiative will support coordinated imaging services for healthcare provider and care pathways.
- The Canadian healthcare provider Unity Health in Toronto entered into an agreement with Sectra for the use of Sectra One Cloud. The customer, which carries out over 500,000 examinations per year, will consolidate all imaging across three hospitals on Sectra's solution.
- Grady Health Institute, one of the largest health systems in the US, has now gone live with Sectra Amplifier Services to efficiently deploy and manage AI applications at scale.

Business Innovation

- A three-year agreement was signed for the delivery of the cloud-based Sectra Education Portal to all Norwegian health regions. The platform will enable healthcare professionals across Norway to access clinically realistic, high-quality training in pathology and radiology.

Secure Communications

- Swedish authorities ordered development, system maintenance and product deliveries for secure communications in order to strengthen the communications protection capacity in the Swedish civil and military defense. The total guaranteed order value amounted to approximately SEK 120 million.
- A customer in Europe placed an order for more units and maintenance of Sectra Tiger/S, with a contracted order value of EUR 1.2 million (approximately SEK 12.6 million).

After the end of the reporting period

- No events of significant importance for the assessment of Sectra's financial position and earnings took place between the balance-sheet date and the publication date of this interim report.



Sectra won seven Best in KLAS awards in the fourth quarter for having the highest customer satisfaction. The radiology module, for which Sectra received the awards, is part of Sectra's enterprise imaging solution for all types of medical images. Sectra received a top ranking for the thirteenth consecutive year in the US and for the seventh year in a row in Canada. Sectra also won the global PACS categories in Northern Europe, Southern Europe, DACH, Middle East/Africa and Oceania. The "Best in KLAS" awards are handed out by the US analyst company KLAS Research, which conducts annual customer satisfaction surveys for healthcare IT systems.

¹ CE Class IIB certification confirms compliance with EU medical device regulations and permits commercialization within the EEA.

COMMENTS ON THE GROUP'S FINANCIAL OUTCOME

Sectra plays a key role in meeting the need for medical imaging IT and cybersecurity. We help solve major social problems in changing markets, where scope for expansion remains. The global trends of an aging population and increased digitization mean that these markets are expected to continue to grow regardless of the economic climate. Information about trends and the company's markets can be found in Sectra's latest Annual Report and Sustainability Report.

Order bookings

Contracted order bookings for the fiscal year decreased 12.7% to SEK 7,599.5 million (8,706.1), of which SEK 1,551.6 million (2,900.3) pertained to the fourth quarter. This outcome was Sectra's second-highest for a single fiscal year, surpassed only by the comparative year, when Sectra secured its largest order to date—a 12-year contract with MSSS Québec in Canada with a contracted order value of SEK 3.1 billion—during the second quarter. Several major orders were received during the comparative quarter, including orders from customers in the US.

A total of SEK 5,854.5 million (7,653.0) was guaranteed order bookings, of which SEK 1,322.9 million (2,382.1) pertained to the fourth quarter. The ratio of contracted order bookings to net sales for the latest rolling 12-month period totaled 2.2, compared with 2.7 at the end of the previous fiscal year. Order bookings often include comprehensive, long-term customer contracts. These are not signed every quarter and can lead to significant variations in order bookings between individual quarters and periods.

Net sales and recurring revenue

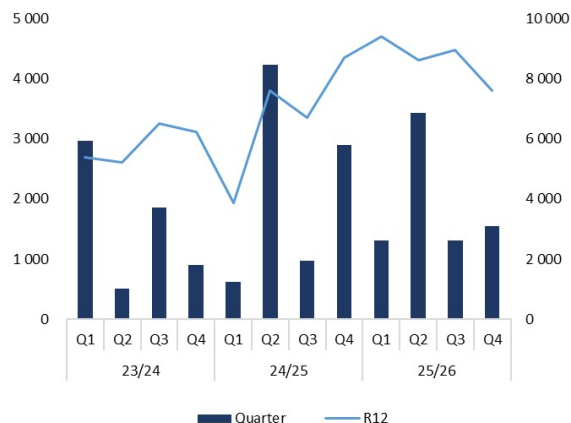
The Group's net sales rose 9.3% to SEK 3,541.7 million (3,239.8), of which SEK 1,033.2 million (914.1) pertained to the fourth quarter. Based on unadjusted exchange rates, the Group's sales would have increased 16.5% year-on-year.

The ongoing transition to selling products and software as services, of which cloud deliveries account for a quickly growing share, contributed to an increase in recurring revenue. SEK 2,451.3 million (2,067.4) of sales pertained to recurring revenue, of which SEK 682.2 million (574.6) pertained to the fourth quarter. This represents an increase of 18.6% year-on-year and an increase of 26.7% based on unadjusted exchange rates. Lost recurring revenue (recurring revenue churn) for the fiscal year was 0.5%.

Cloud recurring revenue (CRR) rose 54.9% to SEK 915.8 million (591.1), of which SEK 274.7 million (184.1) pertained to the fourth quarter. Non-recurring revenue decreased to SEK 1,090.4 million (1,172.4), of which SEK 351.0 million (339.5) pertained to the fourth quarter. This was an expected consequence of the ongoing transition to service deliveries and non-recurring revenue varies significantly between quarters.

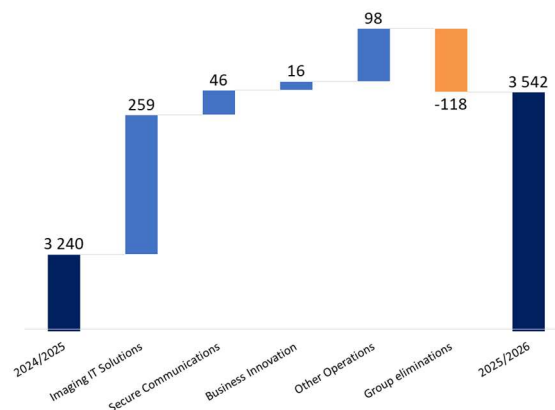
All operating areas contributed to the Group's sales growth during the fiscal year. In geographic terms, the operations in the US reported the largest year-on-year sales increase. All geographic markets reported growth in local currency. More than 70% of the Group's sales are carried out in foreign currency, primarily EUR, GBP and USD, which entails a relatively large sensitivity to currency fluctuations.

Contracted order bookings, SEK million



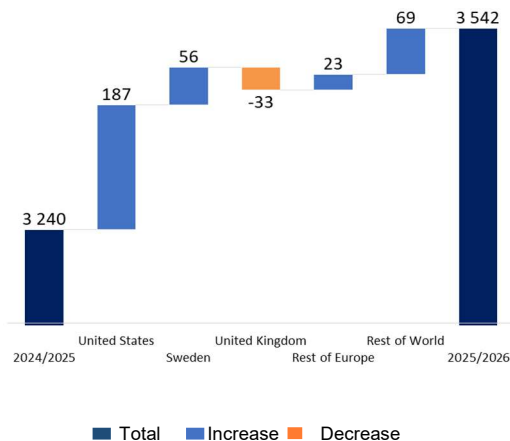
Sales trend per operating area, SEK million

Compared with the corresponding period of the preceding fiscal year

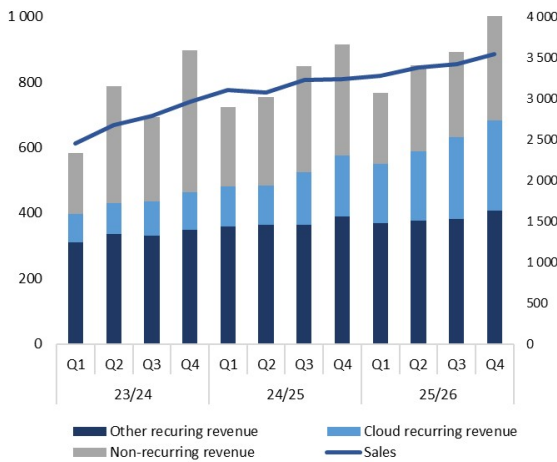


Sales trend per geographic market, SEK million

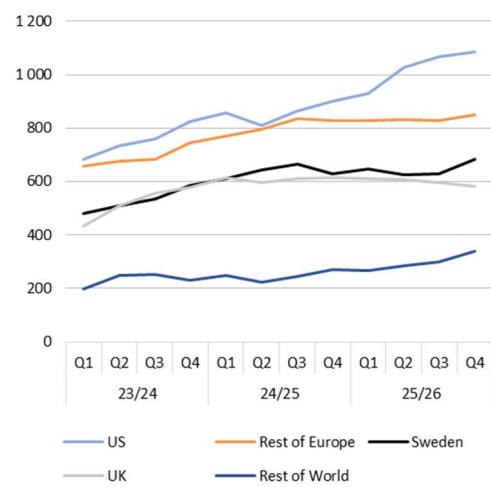
Compared with the corresponding period of the preceding fiscal year



Revenue (per quarter) and sales (R12), SEK million



Sales (R12) by geographic market, SEK million



Result

Growth in Sectra's operations, together with good cost control and increased capitalization in development projects, had a positive impact on operating profit and profitability. However, general exchange-rate movements had the opposite effect. The Group's operating profit increased 15.9% to SEK 710.6 million (613.0), of which SEK 209.1 million (198.9) pertained to the fourth quarter. Based on unadjusted exchange rates, the year-on-year increase would have been 34.3%. The Group's operating margin was 20.1% (18.9) for the fiscal year. The outcome includes SEK 80.7 million (63.5) in costs for share-based incentive programs, of which SEK 26.6 million (26.1) pertained to the fourth quarter. The increase during the fiscal year was due to a new program that started during the second half of 2024/2025. At the same time, the share price trend had a dampening effect on costs.

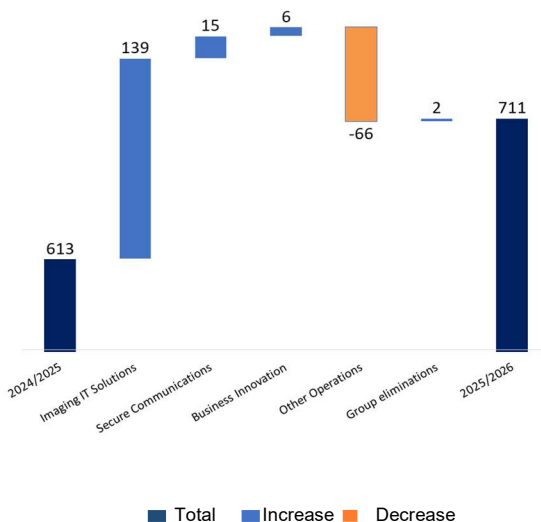
The Group's financial items amounted to SEK 18.3 million (3.3), of which SEK 11.8 million (-16.9) pertained to the fourth quarter. Currency fluctuations had a negative impact of SEK -2.2 million (-23.8) on the Group's financial items. Sectra does not hedge its operations, and currency fluctuations therefore have an immediate impact on profit or loss or on comprehensive income.

Profit after financial items amounted to SEK 728.9 million (615.7), of which SEK 220.9 million (182.0) pertained to the fourth quarter. These outcomes correspond to a profit margin of 20.6% (19.0) for the fiscal year and 21.4% (19.9) for the fourth quarter. Earnings per share before and after dilution totaled SEK 2.93 (2.47) for the fiscal year, of which SEK 0.82 (0.68) pertained to the fourth quarter.

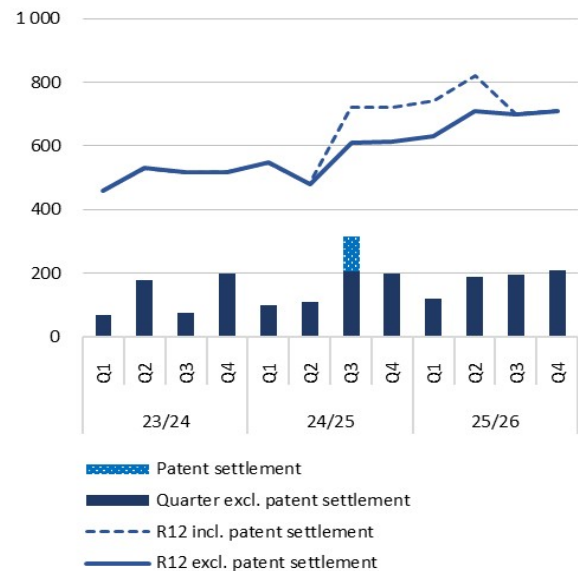
Comparative figures for the 2024/2025 fiscal year exclude an earnings effect from the patent settlement as this was a non-recurring business transaction, see page 2.

Operating profit trend per operating area, SEK million

Compared with the corresponding period of the preceding fiscal year.



Operating profit for the Group, SEK million



Financial position and cash flow

The Group's cash and cash equivalents at the end of the reporting period amounted to SEK 1,810.3 million (1,341.9).

The Group's debt/equity ratio was 0.04 (0.05) as of the balance-sheet date. Interest-bearing liabilities amounted to SEK 76.5 million (99.2), most of which pertained to leases.

Cash flow from operations amounted to SEK 1,097.3 million (824.9) for the fiscal year, of which SEK 519.7 million (222.3) was attributable to the fourth quarter. The outcomes for 25/26 include effects of approximately SEK 19 million from the final settlement of a claim related to the patent case. The underlying performance improved, and the change from the comparative period was mainly attributable to advances from customers.

Cash flow per share amounted to SEK 5.70 (4.28), of which SEK 2.70 (1.15) pertained to the fourth quarter.

Cash flow from investing activities amounted to SEK -207.5 million (-113.9), of which SEK -72.8 million (-19.1) pertained to the fourth quarter. Refer to the additional information about investments below.

The Group's total cash flow for the fiscal year amounted to SEK 461.4 million (556.6). This result includes an ordinary and extraordinary dividend of SEK 404.6 million (211.9) to shareholders. The figure for the comparative year refers to Sectra's 2024 share redemption program.

Investments and depreciation/amortization

Investments amounted to SEK 207.5 million (113.9), of which SEK 72.8 million (19.1) pertained to the fourth quarter. Changes from the comparative period are linked to investments in product development, leasehold improvements and the acquisition of Oxipit UAB during the fourth quarter (refer to Note 3 on page 20). Capitalized work for own use amounted to SEK 99.0 million (74.1), of which SEK 20.7 million (18.9) pertained to the fourth quarter. Capitalization includes the development of cloud-based services for medical diagnostics.

Total depreciation/amortization amounted to SEK 121.8 million (111.5), of which SEK 36.3 million (28.8) pertained to the fourth quarter. Of the total depreciation/amortization for the fiscal year, SEK 51.6 million (46.8) was attributable to capitalized development expenditures, of which SEK 12.8 million (12.1) pertained to the fourth quarter. Impairment of development costs amounted to SEK 6.0 million (0) for the fourth quarter. At the end of the period, capitalized development expenditures totaled SEK 276.7 million (231.2).

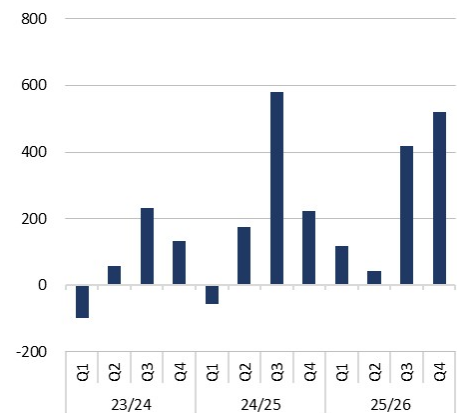
Seasonal variations

Sectra has historically experienced major seasonal variations, since individual projects can be very large relative to Sectra's sales. This applies for both medical systems and secure communications. The beginning of the fiscal year is usually weaker since few customers want to deploy new systems during the summer. The variations in order volumes between individual quarters are significant since certain contracts are very large and have long terms.

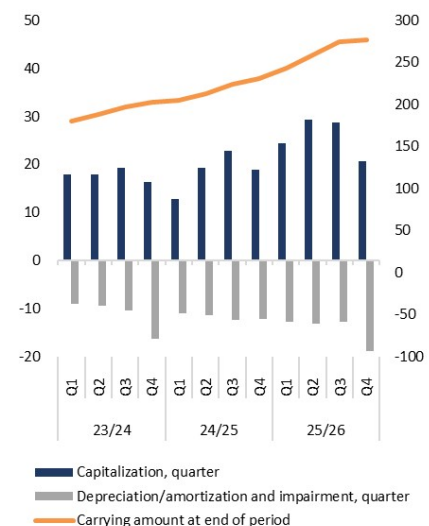
As Sectra transitions to selling products as a service, this variation is expected to gradually decrease over the next several years since revenue will be spread more evenly over time. On the other hand, individual orders are sometimes very large, leading instead to a larger variation in order bookings than before.

Bearing this in mind, it remains important to look more at long-term trends rather than at the outcome for an individual quarter when assessing Sectra's performance.

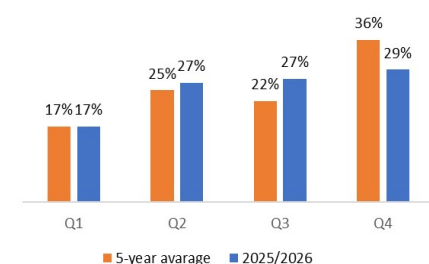
Cash flow from operations for the Group, SEK million



Capitalized development expenditures, SEK million



Seasonal variations
Share of operating profit per quarter



OPERATING AREA IMAGING IT SOLUTIONS

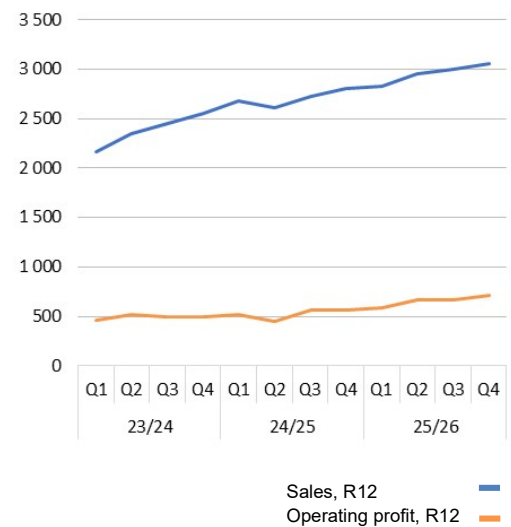
	Quarter			Full-year		
	Q4	Q4	Δ	Full-year	Full-year	Δ
	25/26	24/25	%	25/26	24/25	%
Sales, SEK million	868.3	813.1	6.8	3,057.4	2,798.0	9.3
of which external recurring revenue	642.5	538.0	19.4	2,299.8	1,924.8	19.5
of which cloud recurring revenue	269.3	179.2	50.3	895.1	571.5	56.6
Operating profit, SEK million	234.6	196.0	19.7	706.8	567.6	24.5
Operating margin, %	27.0	24.1	n/a	23.1	20.3	n/a

Imaging IT Solutions delivered a strong end to the fiscal year, reporting sales and operating profit that exceeded its previous record levels. Increased use of Sectra's services, in combination with good cost control, had a positive impact on earnings and profitability, while currency fluctuations had the opposite effect.

Sectra won several large and medium-sized procurements during 2025/2026. The most significant increase in order bookings over the comparative year was reported in the UK and Sweden. Order bookings as a whole did not reach the historically high levels of the previous fiscal year, which included Sectra's largest agreement ever with MSSS Québec in Canada, with a contracted order value of SEK 3.1 billion.

The volumes of medical images managed by customers using Sectra's systems are growing steadily. The fastest-growing volumes were noted in North America, primarily in the US, which reported the largest sales growth over the comparative year. During the past six months, several new large and medium-sized customers started deploying Sectra's cloud services for medical imaging at selected hospitals. These deployments mark the beginning of more extensive roll-outs planned for the coming years.

Trend, SEK million



180+ million

Number of examinations handled by Sectra's system in 2025/2026, approximately 25% of which pertains to examinations with Sectra One Cloud

Many hospitals will deploy Sectra's cloud services in the coming years, and more customers are choosing to migrate from Sectra's locally installed systems to cloud services. To meet these needs, we constantly develop our offerings, ways of working and organization. Investments in capitalizable development projects increased in 2025/2026, and the operations are implementing initiatives to continue strengthening quality and data security.

The increase in recurring revenue shows that the ongoing transition to becoming a service provider is progressing quickly. New customers have gone live with Sectra's cloud services, in addition to increased recurring revenue from traditional installations. Non-recurring revenue decreased from the comparative year, mainly as a result of customers switching to purchasing services instead of software licenses. From a short-term perspective, the transition has had a dampening effect on the operations' financial results due to the loss of non-recurring revenue from license sales and to costs incurred for having three parallel technology platforms (public cloud, private cloud and local operation). However, being able to offer customers alternatives to public cloud solutions in certain regions is a clear advantage given the geopolitical situation.

Cloud recurring revenue

+57%

y-o-y

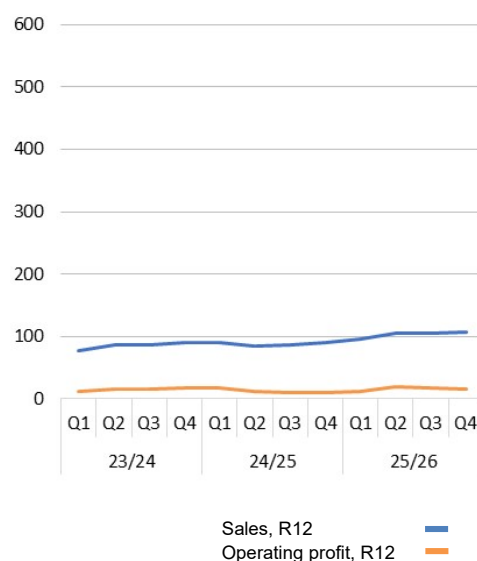
OPERATING AREA BUSINESS INNOVATION

	Quarter			Full-year		
	Q4	Q4	Δ	Full-year	Full-year	Δ
	25/26	24/25	%	25/26	24/25	%
Sales, SEK million	31.7	30.3	4.6	107.2	90.8	18.1
of which external recurring revenue	6.2	6.3	-1.6	23.9	23.2	3.0
of which cloud recurring revenue	5.3	4.9	8.2	20.7	19.5	6.2
Operating profit, SEK million	7.7	9.5	-18.9	16.0	9.9	61.6
Operating margin, %	24.3	31.4	n/a	14.9	10.9	n/a

Business Innovation comprises the Genomics IT, Medical Education and Orthopaedics business units. We also report the expenses for medical research activities in Business Innovation, which includes initiatives in the field of AI for medical applications. Sectra's research activities linked to secure communications are organized and reported in the Secure Communications operating area.

Business Innovation's operations are growing, and its sales and operating profit trends are stable. However, the results may vary significantly between quarters and periods. In the long term, subscription-based business models and growing volumes are expected to reduce quarterly variations.

Trend, SEK million



OPERATING AREA SECURE COMMUNICATIONS

	Quarter			Full-year		
	Q4	Q4	Δ	Full-year	Full-year	Δ
	25/26	24/25	%	25/26	24/25	%
Sales, SEK million	148.8	92.8	60.3	453.0	407.0	11.3
of which external recurring revenue	33.5	30.2	10.9	127.5	118.7	7.4
Operating profit ¹ , SEK million	34.4	4.1	739.0	79.6	174.2	-54.3
excl. patent settlement, SEK million	34.4	4.1	739.0	79.6	64.2	24.0
Operating margin, %	23.1	4.4	n/a	17.6	42.8	n/a
excl. patent settlement, %	23.1	4.4	n/a	17.6	15.8	n/a

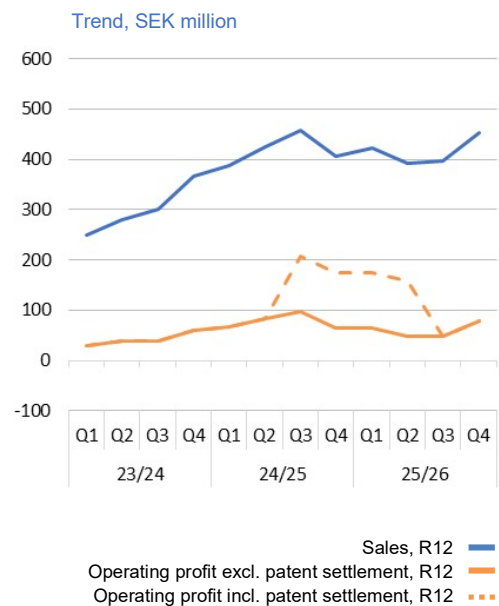
¹ The outcomes for the 2024/2025 fiscal year include a patent settlement that had a positive impact of SEK 110 million on operating profit. The business transaction was a nonrecurring item and was recognized during the third quarter of 2024/2025.

Secure Communications is growing, and sales for the fourth quarter were the operating area's highest for a single quarter. Growth and efficiency improvements led to improved profitability in the underlying operations, despite a temporary downturn in financial performance due to delays resulting from changed customer requirements in an ongoing development assignment. Serial production for the assignment began in the fourth quarter, and product deliveries are expected to start in early 2026/2027.

Financial outcomes vary considerably between quarters, which is natural given the nature of the operations. Operating profit for the preceding year also includes a positive earnings effect of SEK 110 million from the patent settlement that took place in 2024/2025. The settlement was a non-recurring transaction.

The unstable global security situation is continuing to fuel the need for investments in high assurance products, encryption development and cybersecurity. With offerings that meet customers' stringent demands, Sectra is well positioned to respond to the need to protect against growing cyberthreats and to adapt to new regulations and increasingly demanding data security requirements. This is reflected in the operations' order bookings during the fiscal year. Orders included encryption products, extensions of managed-services agreements and renewals of long-term framework agreements. Customers also placed orders for further systems development, and we are participating in research assignments that will eventually lead to a more resilient society.

The operations are also making extensive investments in the future to strengthen and expand their ability to help customers to protect their communication and critical infrastructure. These include investments in product development, the organization, processes, expanded premises and the IT environment. This solution enables Sectra to help customers to rebuild and strengthen civil and military defense.



OTHER OPERATIONS

	Quarter			Full-year		
	Q4	Q4	Δ	Full-year	Full-year	Δ
	25/26	24/25	%	25/26	24/25	%
Sales, SEK million	85.3	56.7	50.4	315.2	216.9	45.3
Operating loss, SEK million	-72.9	-13.3	-448.1	-102.7	-37.2	176.1
Operating margin, %	neg	neg	n/a	neg	neg	n/a

Other Operations pertain to Sectra's joint functions for administration, recruitment, Group finance, IT, regulatory affairs, people and brand, and activities related to investors. This segment also includes property management. The change in sales mainly pertained to increased central management of costs distributed across the organization. The outcomes include costs for performance-based profit-sharing to the Group's employees.

PARENT COMPANY

The Parent Company's income statement and balance sheet are reported on page 19. The Parent Company Sectra AB includes the research department for medical imaging IT, the Genomics IT business unit and the head office's joint functions. For comments on changes in outcomes from the comparative year, see Other Operations above.

2026 AGM

The Board has decided to hold the AGM on September 8, 2026 in Linköping. The notice of the AGM is issued not earlier than six weeks and not later than four weeks prior to the AGM. Shareholders are entitled to have a matter addressed by the AGM. Requests of this type must be submitted to the Board in writing via email: info.investor@sectra.com or by mail: Sectra AB, Attn. Board of Directors, Teknikringen 20, SE-583 30 Linköping, Sweden. To ensure that the company has time to include matters in the notice, requests for matters to be addressed by the AGM should be received by the company not later than seven weeks prior to the AGM.

Proposed dividend

The Board and CEO propose that the 2026 AGM resolve on an increased ordinary dividend of SEK 1.30 (1.10) per share and an extraordinary dividend of SEK 1.00 (1.00) per share, considering the year's strong cash flow and Sectra's financial position. The proposed record date for receiving dividends is September 10, 2026. This proposal corresponds to a dividend yield of 0.9% based on the year-end share price.

The proposal is in line with Sectra's dividend policy. The Group's equity/assets ratio was 47.8% at the end of the fiscal year and will be 42.1% after the proposed dividend. The dividend policy and Sectra's financial goals state that the equity/assets ratio is to exceed 30%, and it will continue to do so, by a healthy margin, following a resolution in favor of the proposal. The Board deems that the company's current balance sheet and cash flows are of adequate strength to secure the development of the business, while providing the shareholders with a high return. In its assessment, the Board took the transition of the business model to service sales, levels of incoming orders, earnings and expected cash flow over the coming year into account. With a strong financial position, positive cash flow and significant recurring revenue, Sectra is well equipped to manage uncertainty.

Proposal regarding repurchase of own shares

The Board and CEO propose that the 2026 AGM authorize the Board to decide, on one or more occasions during the period until the next AGM, on the acquisition of own shares to the extent that the company's holding at no time exceeds 10% of the total number of shares in the company. The purpose of the proposal is to make it possible to adapt the company's capital structure and thereby contribute to increased shareholder value, to ensure the delivery of Class B shares to the participants in the company's incentive program, and to cover other costs arising from the incentive program. The authorization would thereby enable the repurchase of a maximum of 1,000,000 Class B shares, corresponding to 0.5% of the capital in order to secure the company's commitments under a new share-based incentive program (LTIP 2026) that the Board intends to propose to the 2026 AGM. The full proposals will be published in the notice of the AGM.

Nomination Committee

A Nomination Committee was appointed in accordance with the instructions adopted at the 2020 AGM. If any of the largest shareholders in terms of voting rights has waived their right to appoint a member of the Nomination Committee, the next shareholder in order of size has been given the opportunity to appoint a member. The Nomination Committee comprises the following members:

- Torbjörn Kronander representing his own and related parties' shareholdings
- Patrik Jönsson representing SEB Funds AB
- Mats Andersson representing Nordea Investment Funds
- Jan-Olof Brüer in his role as Chairman of the Board and representing his own and related parties' shareholdings

The Nomination Committee's proposals will be presented in the notice of the AGM. Shareholders who wish to submit proposals may do so in writing to the Nomination Committee by email: info.investor@sectra.com or by mail: Sectra AB, Attn. Nomination Committee, Teknikringen 20, SE-583 30 Linköping, Sweden. In order for the Nomination Committee to address a proposal, the proposal must arrive in ample time prior to the notice of the AGM.

THE SHARE

Share capital and number of shares

Sectra's share capital on the balance-sheet date totaled SEK 39,024,179, distributed between 195,120,895 shares and 313,052,035 votes. The number of shares is distributed between 13,103,460 Class A shares and 182,017,435 Class B shares. Sectra's holding of treasury shares at the end of the period amounted to 2,453,406 Class B shares, corresponding to 1.3% of the share capital and 0.8% of the voting rights in the company. For more information, refer to Note 4.

Authorization

The Board of Directors was authorized by the 2025 AGM, during the period until the 2026 AGM, to decide on new share issues of a maximum of 18,500,000 Class B shares and to decide on the acquisition and divestment of the company's treasury shares, with the condition that the Company's holding of treasury shares at no point exceeds 10% of all the shares in the Company. At the time of publication of this financial report, the Board had not utilized these authorizations. The complete authorization is presented in the minutes from the AGM: <https://investor.com/agm2025>.

RISKS AND UNCERTAINTIES

Through its operations, Sectra is exposed to such business risks as dependence on major customers and partners, the effect of currency fluctuations on pricing in the markets in which the Group is active, and property and liability risks. Sectra is also exposed to various types of financial risks such as currency, interest-rate, credit and liquidity risks. A detailed description of the risks and specific external factors as well as Sectra's strategies and tactics for minimizing risk exposure and limiting adverse effects are provided in the Administration Report in Sectra's Annual and Sustainability Report for the 2024/2025 fiscal year on pages 68–91 and in Note 30 on pages 119–120. No significant events have occurred that would alter the conditions reported.

FOR FURTHER INFORMATION

Contact Sectra's CEO Torbjörn Kronander, telephone +46 13 23 52 27 or email info.investor@sectra.se.

Presentation of the interim report

Time: June 5, 2026, at 10:00 a.m. (CEST)

Torbjörn Kronander, President and CEO of Sectra AB, and Jessica Holmquist, CFO of Sectra AB, will present the financial report and answer questions. The presentation will be held in English. For information about participating online or to listen to the recording afterwards, visit: <https://investor.sectra.com/q4report2526>.

Financial calendar and AGM

Annual Report	To be published and posted on Sectra's website in the week of July 6, 2026.
Three-month interim report	September 4, 2026 at 8:15 a.m. (CEST)
Annual General Meeting	September 8, 2026 at 3:30 p.m. (CEST)
Six-month interim report	November 25, 2026 at 8:15 a.m. (CET)
Nine-month interim report	March 3, 2027 at 8:15 a.m. (CET)
Year-end report	June 4, 2027 at 8:15 a.m. (CEST)

For further information about IR events, visit <https://investor.sectra.com/events-and-presentations/>

ASSURANCE

The Board of Directors and the President of Sectra AB (publ) hereby assure that the interim report for the period from May 1, 2025–April 30, 2026 provides a true and fair view of the Parent Company's and Group's operations, financial position and earnings and describes the significant risks and uncertainties facing the Parent Company and other companies in the Group.

The contents of this interim report were decided on June 4, 2026

Linköping, June 4, 2026

Torbjörn Kronander
President, CEO and Board member

Jan-Olof Brüer
Chairman

Tomas Puusepp
Board member

Ulrika Unell
Board member

Anders Persson
Board member

Fredrik Robertsson
Board member

Birgitta Hagenfeldt
Board member

Alva Mårdsjö
Board member and
employee representative

Olof Sandberg
Board member and
employee representative

This report was not reviewed by the company's auditor.

This information constitutes information that Sectra AB (publ) is obligated to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 8:15 a.m.(CEST) on June 5, 2026.

Sectra AB (publ), Corporate Registration Number 556064-8304, <https://sectra.com>, email info@sectra.com

GROUP

Condensed consolidated income statements

SEK thousand	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Net sales (Note 5)	1,033,209	914,075	3,541,661	3,239,811
Capitalized work for own use	20,656	18,878	99,019	74,093
Other operating income ¹	11,446	14,528	49,113	226,356
Total income	1,065,311	947,481	3,689,793	3,540,260
Goods for resale	-146,915	-124,123	-502,770	-441,712
Personnel costs	-520,887	-423,880	-1,768,055	-1,598,697
Other external costs	-152,100	-171,765	-586,490	-665,324
Depreciation/amortization and impairment	-36,301	-28,785	-121,843	-111,530
Total operating expenses	-856,203	-748,553	-2,979,158	-2,817,263
Operating profit	209,108	198,928	710,635	722,997
Total financial items	11,789	-16,940	18,314	3,284
Profit after financial items	220,897	181,988	728,949	726,281
Taxes	-63,405	-50,786	-165,171	-162,910
Profit for the period	157,493	131,202	563,778	563,371
Profit for the period attributable to:				
Parent Company owners	157,493	131,202	563,778	563,371
Earnings per share				
Before and after dilution, SEK (Note 4)	0.82	0.68	2.93	2.92

¹ Other operating income for full 2024/2025 fiscal year includes the patent settlement of SEK 195 million.

Consolidated statement of comprehensive income

SEK thousand	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Profit for the period	157,493	131,202	563,778	563,371
Items that may be reversed in profit or loss				
Translation differences	31,962	-43,534	-3,687	-47,527
Total other comprehensive income for the period	31,962	-43,534	-3,687	-47,527
Total comprehensive income for the period	189,455	87,668	560,091	515,844
Comprehensive income for the period attributable to:				
Parent Company owners	189,455	87,668	560,091	515,844

Condensed consolidated balance sheets

SEK thousand	Apr 30, 2026	Apr 30, 2025
Assets		
Intangible assets and goodwill	351,818	283,063
Tangible assets	269,052	220,654
Right-of-use assets	91,511	106,415
Financial assets	187,426	178,464
Deferred tax assets	14,175	8,502
Total fixed assets	913,982	797,098
Accounts receivable	722,318	572,036
Other current assets	72,941	106,492
Prepaid expenses and accrued income	954,160	938,732
Cash and bank balances	1,810,310	1,341,871
Total current assets	3,559,729	2,959,131
Total assets	4,473,711	3,756,229
Equity and liabilities		
Equity	2,138,357	1,916,825
Deferred tax liabilities	8,478	4,063
Provisions	60,022	58,318
Non-current lease liabilities	55,507	63,840
Other long-term liabilities	0	11,733
Total long-term liabilities	124,007	137,954
Provisions	9,474	5,619
Current lease liabilities	20,977	23,617
Other current liabilities	353,267	263,267
Accrued expenses and deferred income	1,827,629	1,408,947
Total current liabilities	2,211,347	1,701,450
Total equity and liabilities	4,473,711	3,756,229

Consolidated cash-flow statements

SEK thousand	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Operating activities		
Operating profit	710,635	722,997
Adjustment for non-cash items	177,794	179,581
Interest received	28,017	31,403
Interest paid	-7,517	-4,308
Income tax paid	-166,774	-171,703
Cash flow from operations before changes in working capital	742,155	757,970
Changes in working capital		
Change in inventories	-4,943	-1,108
Change in receivables	-161,043	-16,367
Change in current liabilities	521,149	181,869
Cash flow from operations	1,097,318	922,364
Investing activities		
Acquisitions of intangible assets	-103,115	-75,237
Acquisitions of tangible assets	-85,488	-34,755
Acquisitions of financial assets	-	-3,872
Acquisitions of Group companies	-18,860	-
Cash flow from investing activities	-207,463	-113,864
Financing activities		
Repayment of lease liabilities	-26,636	-39,950
New share issue in subsidiary to non-controlling interest ¹	2,809	-
Dividend/redemption of shares	-404,602	-211,935
Cash flow from financing activities	-428,429	-251,885
Cash flow for the period	461,426	556,615
Cash and cash equivalents, opening balance	1,341,871	804,640
Exchange-rate difference in cash and cash equivalents	7,013	-19,384
Cash and cash equivalents, closing balance	1,810,310	1,341,871

¹ As of the balance-sheet date, Sectra AB's subsidiary Sectra Critical Infrastructure AB had initiated a directed share issue to minority shareholders. When the issue is completed, the non-controlling interest will amount to 10.07% of the shares in the subsidiary.

Condensed consolidated statement of changes in equity

SEK thousand	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Equity at start of period	1,916,825	1,569,591
Comprehensive income for the period	560,091	515,844
Dividend/redemption of shares	-404,602	-211,935
Share-based payments	63,234	43,325
Ongoing new share issue in subsidiary to non-controlling interest	2,809	-
Equity at end of period	2,138,357	1,916,825

PARENT COMPANY

Condensed Parent Company income statements

SEK thousand	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Net sales	88,346	61,608	323,522	223,182
Capitalized work for own use	0	0	0	2,817
Other operating income	5	6,747	18,961	6,805
Total income	88,351	68,355	342,483	232,804
Goods for resale	-42,453	-18,751	-133,076	-55,617
Personnel costs	-28,703	-24,150	-97,738	-83,283
Other external costs	-94,191	-40,063	-230,221	-142,286
Depreciation/amortization	-1,250	-458	-4,634	-1,815
Total operating expenses	-166,597	-83,422	-465,669	-283,001
Operating loss	-78,246	-15,067	-123,186	-50,197
Total financial items	6,582	-8,053	78,965	95,979
Profit/loss after financial items	-71,664	-23,120	-44,221	45,782
Appropriations	589,350	542,000	589,350	542,000
Profit before tax	517,686	518,880	545,129	587,782
Tax on earnings for the period	-99,121	-104,356	-99,121	-104,356
Profit for the period	418,565	414,524	446,008	483,427

Parent Company statement of comprehensive income

SEK thousand	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Profit for the period	418,565	414,524	446,008	483,427
Total comprehensive income for the period	418,565	414,524	446,008	483,427

Condensed Parent Company balance sheets

SEK thousand	Apr 30, 2026	Apr 30, 2025
Assets		
Intangible assets	9,600	12,000
Tangible assets	49,690	6,975
Financial assets	350,778	330,409
Total fixed assets	410,068	349,384
Accounts receivable	11,765	9,190
Receivables from Group companies	1,008,978	1,113,990
Other current assets	33,710	41,474
Cash and bank balances	1,489,817	1,145,466
Total current assets	2,544,270	2,310,120
Total assets	2,954,338	2,659,504
Equity and liabilities		
Restricted equity	275,080	277,480
Unrestricted equity	1,200,764	1,093,723
Total equity	1,475,844	1,371,203
Provisions	9,081	6,327
Current liabilities	1,469,413	1,281,974
Total equity and liabilities	2,954,338	2,659,504

NOTES

Note 1 Accounting policies

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act and the Swedish Securities Markets Act. The accounting policies and calculation methods applied are consistent with those described in Sectra's 2024/2025 Annual and Sustainability Report.

Note 2 Related-party transactions

Other than the types of transactions presented in Note 4 Employees and personnel costs in the 2024/2025 Annual Report, no significant transactions with related parties took place in the reporting period.

Note 3 Acquisitions

Oxipit

On April 14, 2026 the Group acquired all shares in Oxipit UAB, a Lithuanian company specializing in autonomous AI for radiology. The company had 17 employees at the time of the acquisition. The company develops AI solutions for radiology and holds the first CE Class IIB certification¹ for autonomous AI chest X-ray analysis. The product is designed to independently identify and filter out examinations from the radiologist's work list that can be deemed normal with a high level of certainty. This acquisition strengthens Sectra's offering in diagnostic imaging by introducing autonomous AI. It complements the Group's vendor-independent AI marketplace and its own product development. The acquisition also brings expertise within clinical validation and regulatory affairs associated with AI-based medical devices, which is a precondition for being able to use this kind of device in clinical operations.

The total consideration transferred on the date of acquisition amounted to SEK 19.4 million, entirely as a cash consideration. The purchase was fully financed with Sectra's existing funds. Transaction costs for the acquisition amounted to SEK 1.3 million and have been recognized as external costs.

The operations were consolidated into Imaging IT Solutions from the date of acquisition, at which time Sectra obtained a controlling influence over the acquired company. Since the acquisition date, the company has delivered sales of SEK 0 million and an operating loss of SEK -0.1 million. If the company had been part of the Group for the full fiscal year, sales would have amounted to SEK 0.6 million and the operating loss would have been SEK -19.6 million.

Acquired net assets at April 14, 2026

Preliminary acquisition analysis

SEK million	Value according to acquisition analysis
Patents and licenses	25.8
Tangible assets	0.1
Deferred tax assets	7.8
Other receivables	0.5
Cash and bank balances	0.5
Deferred tax liabilities	-4.4
Other long-term liabilities	-8.3
Other current liabilities	-2.6
Total acquired net assets	19.4
Fair value of consideration transferred	19.4
<hr/>	
Net outflow of cash and cash equivalents due to the acquisition	
Cash consideration transferred	19.4
Cash and cash equivalents in the acquired company on the date of acquisition	0.5
Total	18.9

¹ CE class IIB certification confirms compliance with EU medical device regulations and permits commercialization within the EEA.

Note 4 Number of shares

No. of common shares ^{1, 2}	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
At the end of the period	192,667,489	192,667,489	192,667,489	192,667,489
Average	192,667,489	192,667,489	192,667,489	192,667,489

¹ Before and after dilution.

² Number of shares does not include the 2,453,406 (2,453,406) Class B treasury shares.

Note 5 Operating segments and sales

Sales by business segment

SEK million	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Imaging IT Solutions	868.3	813.1	3,057.4	2,798.0
Secure Communications	148.8	92.8	453.0	407.0
Business Innovation	31.7	30.3	107.2	90.8
Other Operations	85.3	56.7	315.2	216.9
Group eliminations	-100.9	-78.8	-391.1	-272.9
Total	1,033.2	914.1	3,541.7	3,239.8

Operating profit/loss by business segment

SEK million	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Imaging IT Solutions	234.6	196.0	706.8	567.6
Secure Communications	34.4	4.1	79.6	174.2
Business Innovation	7.7	9.5	16.0	9.9
Other Operations	-72.9	-13.3	-102.7	-37.2
Group eliminations	5.3	2.6	10.9	8.5
Total	209.1	198.9	710.6	723.0

Sales by geographic market

SEK million	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
United States	316.6	298.4	1,086.4	899.5
Sweden	209.9	154.8	684.2	627.9
United Kingdom	151.0	167.0	580.1	613.5
Rest of Europe	239.5	217.9	850.5	827.8
Rest of World	116.2	76.0	340.5	271.1
Total	1,033.2	914.1	3,541.7	3,239.8

Recurring and non-recurring external revenue by business segment

Group				
SEK million	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Recurring revenue	682.2	574.6	2,451.3	2,067.4
Of which cloud recurring revenue, CRR	274.7	184.1	915.8	591.1
Non-recurring revenue	351.0	339.5	1,090.4	1,172.4
Total	1,033.2	914.1	3,541.7	3,239.8
Share of recurring revenue, %	66.0	62.9	69.2	63.8
Imaging IT Solutions				
SEK million	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Recurring revenue	642.5	538.0	2,299.8	1,924.8
Of which cloud recurring revenue, CRR	269.3	179.2	895.3	571.5
Non-recurring revenue	226.7	273.2	742.8	867.9
Total	869.2	811.2	3,042.6	2,792.7
Share of recurring revenue, %	73.9	66.3	75.6	68.9
Secure Communications				
SEK million	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Recurring revenue	33.5	30.2	127.5	118.7
Of which cloud recurring revenue, CRR	-	-	-	-
Non-recurring revenue	115.1	62.6	325.3	287.7
Total	148.6	92.8	452.8	406.4
Share of recurring revenue, %	22.5	32.5	28.2	29.2
Business Innovation				
SEK million	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Recurring revenue	6.2	6.3	23.9	23.2
Of which cloud recurring revenue, CRR	5.3	4.9	20.7	19.5
Non-recurring revenue	9.2	7.4	22.3	16.8
Total	15.4	13.7	46.2	40.0
Share of recurring revenue, %	40.3	46.0	51.7	58.0
Other Operations				
SEK million	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Recurring revenue	0.0	0.0	0.1	0.7
Of which cloud recurring revenue, CRR	-	-	-	-
Non-recurring revenue	0.0	-3.6	0.0	0.0
Total	0.0	-3.6	0.1	0.7
Share of recurring revenue, %	0.0	n/a	100.0	100.0

Note 6 Financial definitions and alternative performance measures

The Group applies the European Securities and Markets Authority (ESMA) Guidelines on Alternative Performance Measures. Alternative performance measures are applied since the company believes they provide valuable supplementary information for management and investors given that they play a central role when it comes to understanding and evaluating the Group's operations.

Share of recurring revenue

Purpose

Shows the portion of external sales that is recurring. Recurring revenue refers to revenue from customers for the provision of a good or service during the term of a contract, wherein the customer cannot continue to benefit from the full functionality of the good or service without ongoing payments and the revenue stream is expected to recur for more than 12 months.

Recurring revenue mainly refers to revenue from subscription, support and maintenance agreements. The share delivered via the cloud is reported as cloud recurring revenue (CRR). Revenue from system implementations, migration and one-time purchases of licenses are not recognized as recurring revenue.

Calculation

Recurring revenue divided by total external sales. Refer to Note 5.

Recurring revenue churn

SEK thousand	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Recurring revenue from customer contracts that have concluded or not been renewed	11,493	12,972
Recurring revenue	2,451,310	2,067,354
Recurring revenue churn, %	0.5	0.6

Purpose

Indicates the share of recurring revenue from customer contracts that have concluded or not been renewed during the latest rolling 12-month period.

Calculation

Recurring revenue from customer contracts that have concluded or not been renewed divided by total recurring revenue.

Equity per share before and after dilution

	Apr 30, 2026	Apr 30, 2025
Equity, SEK thousand	2,138,357	1,916,825
Number of shares before and after dilution at the end of the period	192,667,489	192,667,489
Equity per share before and after dilution, SEK	11.10	9.95

Purpose

Measures the company's net value per share and shows the change in shareholder capital per share over time.

Calculation

Equity divided by the number of shares before and after dilution at the end of the period.

Non-interest-bearing liabilities and interest-bearing liabilities

SEK thousand	Apr 30, 2026	Apr 30, 2025
Non-interest-bearing liabilities	2,258,870	1,740,213
Interest-bearing liabilities	76,484	99,190
Total liabilities	2,335,354	1,839,403

Purpose

Indicates the proportion of the Company's liabilities with and without interest. Included in the calculation of the debt/equity ratio and capital employed.

Calculation

Non-interest-bearing liabilities refers to liabilities without interest, such as accounts payable, advances from customers and tax liabilities. Interest-bearing liabilities refers to liabilities with interest, such as lease liabilities.

Cash flow per share before and after dilution

	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Cash flow from operations, SEK thousand	519,652	222,318	1,097,318	922,364
Number of shares before and after dilution at the end of the period	192,667,489	192,667,489	192,667,489	192,667,489
Cash flow per share before and after dilution, SEK	2.70	1.15	5.70	4.79

Purpose

Shows the cash flow the company generated per share before capital investments and financing.

Calculation

Cash flow from operations divided by the number of shares before and after dilution at the end of the period.

Ratio of contracted order bookings to net sales

SEK thousand	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Contracted order bookings	7,599,519	8,706,063
Net sales	3,541,661	3,239,811
Ratio of contracted order bookings to net sales	2.15	2.69

Purpose

Provides an indication of demand for the company's products and services.

Calculation

Contracted order bookings divided by net sales.

Liquidity

SEK thousand	Apr 30, 2026	Apr 30, 2025
Current assets	3,559,729	2,959,131
Unutilized overdraft facilities	15,000	15,000
Current liabilities	2,211,347	1,701,450
Liquidity	1.6	1.7

Purpose

Shows the company's current ability to pay.

Calculation

Current assets plus unutilized overdraft facility divided by current liabilities.

Average no. of employees**Purpose**

Shows full-time positions in a certain period.

Definition

Average number of full-time employees during the period.

Unadjusted exchange rates – sales

	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Nominal change, %	13.0	1.8	9.3	9.3
Exchange-rate effect, %	4.8	3.1	7.2	0.9
Change in unadjusted exchange rates, %	17.8	4.9	16.5	10.2

Purpose

Provides an indication of changes in financial measures for unadjusted exchange rates.

Calculation

Amounts for the current year restated at last year's average exchange rates less last year's amounts at last year's average exchange rates, divided by last year's amounts at last year's rates.

Unadjusted exchange rates – operating profit

	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Nominal change, %	5.1	0.8	-1.7	39.6
Exchange-rate effect, %	12.9	5.7	15.6	1.9
Change in unadjusted exchange rates, %	18.0	6.5	13.9	41.5

Purpose

Provides an indication of changes in financial measures for unadjusted exchange rates. Disclosures and adjustments of the effects of non-recurring transactions in operating profit and operating margin are made separately. When applicable, information about such transactions is provided on page 2.

Calculation

Amounts for the current year restated at last year's average exchange rates less last year's amounts at last year's average exchange rates, divided by last year's amounts at last year's rates.

Unadjusted exchange rates – recurring revenue

	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Nominal change, %	18.7	24.0	18.6	19.9
Exchange-rate effect, %	5.4	3.9	8.1	0.8
Change in unadjusted exchange rates, %	24.1	27.9	26.7	20.7

Purpose

Provides an indication of changes in financial measures for unadjusted exchange rates.

Calculation

Amounts for the current year restated at last year's average exchange rates less last year's amounts at last year's average exchange rates, divided by last year's amounts at last year's rates.

Order bookings – guaranteed**Purpose**

Indicates future revenue in the company.

Definition

The share of contracted order bookings that corresponds to what the customer has undertaken to purchase when the contract is entered into.

Order bookings – contracted**Purpose**

Indicates future revenue in the company.

Definition

The value of orders received that corresponds to what the customer has procured and intends to purchase during the term of the contract.

P/E ratio

SEK	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Share price at end of period	255.20	296.60
Earnings per share for the rolling 12-month period	2.93	2.92
P/E ratio, multiple	87.1	101.6

Purpose

Shows how the market values the company's profits and how long it may take for the shareholders to get a return on an investment in the share.

Calculation

Share price at the end of the period divided by earnings per share for the most recent rolling 12-month period before dilution.

Earnings per share before and after dilution

	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Profit for the period, SEK thousand	157,493	131,202	563,778	563,371
Average number of shares before and after dilution	192,667,489	192,667,489	192,667,489	192,667,489
Earnings per share before and after dilution, SEK	0.82	0.68	2.93	2.92

Purpose

Shows each share's participation in the company's earnings during the reporting period.

Calculation

Profit/loss after tax divided by the average number of shares before or after dilution. This performance measure is defined in accordance with IFRS.

Return on equity

SEK thousand	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Profit for the period	157,493	131,202	563,778	563,371
Equity at start of period	1,931,356	1,812,014	1,916,825	1,569,591
Equity at end of period	2,138,357	1,916,825	2,138,357	1,916,825
Average equity	2,034,857	1,864,420	2,027,591	1,743,208
Return on equity, %	7.7	7.0	27.8	32.3

Purpose

Shows the return on capital attributable to the Parent Company owners.

Calculation

Profit for the period divided by average equity.

Return on capital employed (ROCE)

SEK thousand	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Profit after financial items	220,897	181,988	728,949	726,281
Financial expenses	-2,735	-1,177	-7,517	-4,308
Average capital employed	2,133,555	1,952,392	2,115,428	1,808,698
Return on capital employed, %	10.5	9.4	34.8	40.4

Purpose

Shows profitability based on how much capital is used in the operations.

Calculation

Profit after financial items plus financial expenses divided by average capital employed.

Operating margin

SEK thousand	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Operating profit	209,108	198,928	710,635	722,997
Net sales	1,033,209	914,075	3,541,661	3,239,811
Operating margin, %	20.2	21.8	20.1	22.3

Purpose

Measures operational profitability. This measure is used for the purpose of management by objectives in the operations. Disclosures and adjustments of the effects of non-recurring transactions in operating profit and operating margin are made separately. When applicable, information about such transactions is provided on page 2.

Calculation

Operating profit divided by net sales.

Operating profit per share

	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Operating profit, SEK thousand	710,635	722,997
Number of shares before dilution	192,667,489	192,667,489
Operating profit per share, SEK	3.69	3.75

Purpose

Shows earnings per share before interest and taxes. Disclosures and adjustments of the effects of non-recurring transactions in operating profit are made separately. When applicable, information about such transactions is provided on page 2.

Calculation

Operating profit divided by the number of shares before dilution on the balance-sheet date.

Debt/equity ratio

SEK thousand	Apr 30, 2026	Apr 30, 2025
Interest-bearing liabilities	76,484	99,190
Equity	2,138,357	1,916,825
Debt/equity ratio	0.04	0.05

Purpose

Shows to what extent the operations are financed by loans and describes the company's financial risk.

Calculation

Interest-bearing liabilities divided by equity.

Equity/assets ratio

SEK thousand	Apr 30, 2026	Apr 30, 2025
Equity	2,138,357	1,916,825
Total assets	4,473,711	3,756,229
Equity/assets ratio, %	47.8	51.0

Purpose

Shows the portion of assets financed with equity. This measure is used for the purpose of management by objectives in the operations.

Calculation

Equity divided by total assets on the balance-sheet date.

Capital employed

SEK thousand	Apr 30, 2026	Apr 30, 2025
Total assets	4,473,711	3,756,229
Non-interest-bearing liabilities	2,258,870	1,740,213
Capital employed	2,214,841	2,016,016

Purpose

Shows the portion of the company's assets that has been borrowed from, for example, the company's owners or external lenders, and shows the company's profitability in relation to externally financed capital and equity.

Calculation

Total assets reduced by non-interest-bearing liabilities.

Growth in operating profit per share over a five-year period

SEK	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Operating profit per share before dilution	3,668	3,752
Operating profit per share before dilution five years earlier	1,817	1,534
Growth in operating profit per share before dilution over a five-year period, %	103.0	144.6

Purpose

Shows the growth of the operations over a five-year period. This measure is used for the purpose of management by objectives in the operations. Disclosures and adjustments of the effects of non-recurring transactions in operating profit and operating margin are made separately. When applicable, information about such transactions is provided on page 2.

Calculation

Operating profit per share on the balance-sheet date less operating profit per share on the balance-sheet date five years earlier divided by operating profit per share on the balance-sheet date five years earlier.

Profit margin

SEK thousand	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Full-year May–Apr 2025/2026	Full-year May–Apr 2024/2025
Profit after financial items	220,897	181,988	728,949	726,281
Net sales	1,033,209	914,075	3,541,661	3,239,811
Profit margin, %	21.4	19.9	20.6	22.4

Purpose

Shows a comparison of profitability regardless of corporate tax rate.

Calculation

Profit after financial items divided by net sales.

KEY FIGURES AND OTHER INFORMATION**Key figures**

	Full-year Apr 30, 2026	Full-year Apr 30, 2025 ³
Contracted order bookings, SEK million	7,599.5	8,706.1
of which guaranteed order bookings, SEK million	5,854.5	7,653.0
Operating margin, %	20.1	22.3
Profit margin, % ³	20.6	22.4
Average no. of employees	1,331	1,249
Cash flow per share, SEK ^{1,2}	5.70	4.79
P/E ratio, multiple	87.1	101.6
Share price at end of period, SEK	255.20	296.60
Return on equity, %	27.8	32.3
Return on capital employed, %	34.8	40.4
Equity/assets ratio, %	47.8	51.0
Liquidity ratio, multiple	1.6	1.7
Equity per share, SEK ²	11.10	9.95

¹ Cash flow from operations. ² Before and after dilution. ³ The outcomes include positive effects from a patent settlement, a non-recurring transaction.

Condensed consolidated income statements by quarter

SEK million	2025/2026				2024/2025			
	Q4	Q3	Q2	Q1	Q4	Q3 ¹	Q2	Q1
Net sales	1,033.2	892.0	850.6	765.9	914.1	848.4	753.5	723.8
Capitalized work for own use	20.7	27.8	27.6	23.0	18.9	22.9	19.4	12.9
Other operating income	11.4	5.2	25.3	7.1	14.5	202.6	6.5	2.7
Operating expenses	-819.9	-701.8	-686.0	-649.6	-719.8	-729.9	-642.5	-613.5
Depreciation/amortization and impairment	-36.3	-29.1	-28.9	-27.6	-28.8	-29.3	-27.3	-26.1
Operating profit	209.1	194.1	188.6	118.8	198.9	314.7	109.6	99.8
Total financial items	11.8	-2.8	-2.2	11.5	-16.9	17.8	0.9	1.5
Profit after financial items	220.9	191.3	186.4	130.3	182.0	332.5	110.5	101.3
Tax on earnings for the period	-63.4	-36.2	-38.0	-27.5	-50.8	-68.5	-22.7	-20.9
Profit for the period	157.5	155.1	148.4	102.8	131.2	264.0	87.8	80.4

¹ The outcomes include positive effects from a patent settlement, a non-recurring transaction.

Key figures by quarter

	2025/2026				2024/2025			
	Q4	Q3	Q2	Q1	Q4	Q3 ²	Q2	Q1
Contracted order bookings, SEK million	1,551.6	1,306.7	3,431.6	1,309.5	2,900.3	967.6	4,223.1	615.0
of which guaranteed order bookings	1,322.9	1,093.3	2,246.0	1,192.3	2,382.1	710.8	4,017.0	543.1
Recurring revenue, SEK million	682.2	632.0	587.9	549.2	574.6	525.8	484.7	482.3
of which cloud services (CRR)	274.7	249.5	212.2	179.4	184.1	162.8	121.3	122.8
Operating margin, %	20.2	21.8	22.2	15.5	21.8	37.1	14.5	13.8
Earnings per share, SEK ¹	0.82	0.81	0.77	0.53	0.68	1.37	0.46	0.42
Cash flow per share, SEK ¹	2.70	2.17	0.22	0.61	1.15	3.01	0.91	-0.29
Return on equity, %	7.7	8.3	7.7	5.2	7.0	15.8	5.5	5.0
Return on capital employed, %	10.5	9.8	9.3	6.3	9.4	18.9	6.7	6.2
Equity/assets ratio, %	47.8	47.6	51.1	54.5	51.0	46.7	48.0	52.2
Equity per share, SEK ¹	11.10	10.02	9.29	10.62	9.95	9.40	7.95	8.59
Share price at end of period, SEK	255.2	220.2	301.8	363.0	296.6	254.0	283.0	243.4

¹ Before and after dilution. ² The outcomes include positive effects from a patent settlement, a non-recurring transaction.

Five-year summary

	2025/2026	2024/2025 ²	2023/2024	2022/2023	2021/2022
Contracted order bookings, SEK million	7,599.5	8,706.1	6,223.5	4,635.7	2,320.2
Net sales, SEK million	3,541.7	3,239.8	2,963.6	2,350.8	1,949.1
Operating profit, SEK million	710.6	723.0	517.8	455.7	383.4
Profit after financial items, SEK million	728.9	726.3	552.8	479.4	394.5
Profit for the period, SEK million	563.8	563.4	428.4	375.0	314.8
Operating margin, %	20.1	22.3	17.5	19.4	19.7
Profit margin, %	20.6	22.4	18.7	20.4	20.2
Earnings per share before and after dilution, SEK ¹	2.93	2.92	2.22	1.95	1.63
Dividend/redemption program per share, SEK ^{1,3}	2.30	2.10	1.10	1.10	1.00
Share price at end of year, SEK ¹	255.20	296.60	219.20	161.70	124.80
P/E ratio, multiple	87.1	101.6	98.7	82.9	76.6
Return on equity, %	27.8	32.3	29.9	31.5	31.9
Return on capital employed, %	34.8	40.4	37.3	38.2	37.5
Equity per share before and after dilution, SEK ¹	11.10	9.95	8.15	6.73	5.61
Equity/assets ratio, %	47.8	51.0	48.9	47.4	49.3

¹ Comparative figures per share have been restated due to the 5:1 share split that Sectra carried out in the second quarter of 2021/2022.

² The outcomes include positive effects from a patent settlement, a non-recurring transaction.

³ The amount for 2024/2025 includes an extraordinary dividend of SEK 1.00 and the amount for 2025/2026 includes an extraordinary dividend of SEK 1.00.

Exchange rates

Currency	Average rates in SEK						Closing rates in SEK		
	3 months Feb–Apr 2026	3 months Feb–Apr 2025	Δ %	12 months May–Apr 2025/2026	12 months May–Apr 2024/2025	Δ %	Apr 30, 2026	Apr 30, 2025	Δ %
US dollar, 1 USD	9.24	10.03	-7.9	9.32	10.46	-10.9	9.25	9.55	-3.1
Euro, 1 EUR	10.77	10.91	-1.3	10.85	11.27	-3.7	10.81	10.88	-0.6
British pound, 1 GBP	12.39	13.04	-5.0	12.53	13.47	-7.0	12.49	12.81	-2.5

GLOSSARY**DICOM**

A standard communication protocol used to capture, store and transfer medical images and related data.

DNA sequencing

A process for determining genetic material, DNA, in a sample.

Genomics

The study of genetic material, meaning an organism's DNA. In medicine, a patient's genetic material is studied to increase understanding of the causes of disease. In cancer diseases, for example, a tumor's mutations are studied in DNA. The genetic information plays an important role in diagnosing cancer and customizing treatment, known as precision medicine.

Cardiology/cardiovascular diseases

The field of medicine dealing with the functions and diseases of the heart.

Critical infrastructure

Basic infrastructure that is essential for the functioning of society, such as roads, bridges and electricity and water supply.

Encryption

Equipment that uses mathematical manipulations (algorithms and keys) to encrypt information, so that it can be interpreted or read only by the intended recipient. To read encrypted information, the recipient must have the correct key and algorithm.

The cloud/cloud solutions

From the term cloud computing, meaning delivering services and sharing IT infrastructure over the internet.

Ophthalmology

A specialist medical area for the diagnosis and treatment of eye disorders.

Orthopaedics

A surgical specialty for disorders affecting the musculoskeletal system.

Pathology/histopathology/microscopy

A specialized medical area that uses tissues and body fluids for diagnostic purposes.

Precision medicine

Providing patient care that is highly adapted to individual conditions. Advanced diagnostic analyses are a cornerstone of precision medicine.

Radiology

A health science discipline and medical specialty that uses technologies for imaging the human body, such as X-ray, magnetic resonance imaging (MRI) and ultrasound.

Sectra One/Sectra One Cloud

A subscription for Sectra's enterprise imaging solution. Under the new model, customers pay a more evenly distributed subscription fee every year instead of paying a higher license fee for software at the start of the contract and a lower rolling service fee. The fee is determined based on the functionality used and the number of different services utilized. When Sectra One is sold as fully cloud-based services, it is referred to as Sectra One Cloud.

High assurance/High assurance products

Cryptographic methods and other measures designed to prevent unauthorized parties from accessing or influencing information in telecom and IT systems. The high assurance products that Sectra provides are approved by one or more nations and, for certain products, by the EU and NATO.

ABOUT SECTRA

Vision

To contribute to a healthier and safer society.

Mission statements

To increase the effectiveness of healthcare, while maintaining or increasing the quality of care.

To strengthen the stability and efficiency of society's most important functions through solutions for critical IT security.

Operating areas/business models

Imaging IT Solutions helps hospitals across the world to become more efficient, enabling them to care for more patients and save more lives. Increased use of medical images and aging populations that are living longer pose huge challenges to healthcare. Sectra's IT solutions and services for medical diagnostic imaging enable greater efficiency and contribute to healthcare advancements. Sectra has exceeded 2,500 installations of medical IT systems, and customers include some of the largest healthcare providers in the world.

Secure Communications helps society's critical functions, government officials and diplomats to use modern technology to exchange information securely, thereby contributing to a stable and secure society. Sectra's solutions and services increase cybersecurity by protecting some of society's most sensitive information and communications. Several of the business area's products are approved by the EU, NATO, and national security authorities.

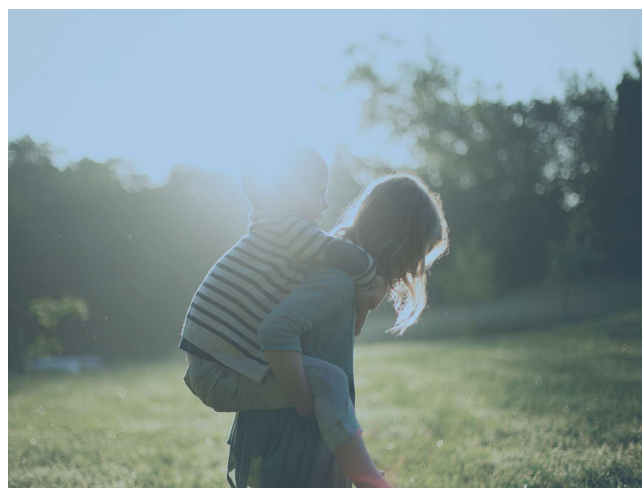
Business Innovation gathers smaller activities that could eventually lead to major growth in Sectra's main areas or related niches.

Overall target and strategies for value creation and sustainable business development

Sectra's overall operational target is to create significant customer value. Customers should be so satisfied with their experience that they remain for a long time, expand their use of our solutions and recommend Sectra to others. Customer satisfaction cannot be achieved without satisfied and dedicated employees. Employees who are motivated, understand their customers, feel a sense of well-being and are satisfied in their jobs will also increasingly develop new, creative solutions that can further increase the value we provide for our customers. Value that is then passed on to us through the payments we receive for the improvements that our products and services create. This is what pays our employees' salaries and enables innovation and the investments needed to continue making our existing and new customers more successful. The Group's strategies comprise four areas:

- Customer value is the top priority
- A corporate culture that leads to satisfied customers
- Constant innovation and new business
- Financial stability and returns

For more information, visit <https://investor.sectra.com>



7 good reasons to invest in Sectra

A corporate culture that creates high levels of customer satisfaction

A strong corporate culture clearly focused on customer value and employees who are passionate about making a difference lead to satisfied customers and extremely low churn. To safeguard our corporate culture and customer satisfaction, growth is primarily organic.

Stability, profitability and long-term growth

Sectra has an over 45-year history of growth and profitability. More than half of the company's sales comprise recurring revenue from long-term customer contracts, a share that is growing due to an ongoing transition to service sales.

International, growing niche markets

IT for healthcare as well as cybersecurity for critical social functions are rapidly changing markets where challenges linked to an aging population and digitization force society to make investments regardless of the economy. This creates major growth opportunities for companies such as Sectra.

Strong brand with multinational reach

Sectra is an established brand in niche areas where trust and stable products are highly important success factors. We have a multinational reach, with thousands of customers worldwide using our products or services to benefit millions of people.

High pace of innovation and exciting future prospects

By continuously investing in new and enhanced products and services, including how they are packaged and delivered, we create value for our customers. We also have a self-financed portfolio of research and business projects with the potential to add significant value in the future.

Sustainable business model

Contributing to a healthier and safer society by creating significant value for our customers is the foundation of Sectra's operations and business model. We help our customers improve the efficiency and quality of patient care and increase cybersecurity in critical social functions. This is how Sectra creates long-term value and contributes to a more sustainable society

Long-standing owners and dedicated management

With principal owners who have been part of the company since the 1980s, there is a strong long-term dedication to the company's development. This is further evidenced by the fact that all members of Group Management are shareholders in Sectra.