Interim Report
Quarter 2, 2026

essity

Higher volumes and resilient profitability in a volatile external environment

Quarter 2, 2026

- Net sales increased 2.6% to SEK 35,061m (34,185)
- Organic sales growth amounted to 0.3%, of which volume accounted for 1.4% and price/mix -1.1%.
- EBITA amounted to SEK 4,105m (4,628)
- EBITA excl. IAC amounted to SEK 4,685m (4,693)
- EBITA margin excl. IAC decreased 0.3 percentage points to 13.4% (13.7)
- ROCE amounted to 14.0% (16.7) and ROCE excl. IAC was 16.0% (16.9)
- Profit for the period was SEK 2,693m (3,053)
- Earnings per share was SEK 3.94 (4.39)
- A new share buyback program for SEK 3bn commenced on May 12, 2026

0.3%

Organic sales growth

13.4%

EBITA margin excl. IAC

Financial overview

	2026:2	2025:2	%	2606	2506	%
Net sales, SEKm	35,061	34,185	3	68,238	69,161	-1
Organic sales growth, %	0.3	1.9		0.3	2.0	
Gross profit margin, %	32.6	33.3		33.1	33.0	
Gross profit margin excl. IAC, %	32.6	33.4		33.0	33.1	
EBITA, SEKm	4,105	4,628	-11	8,553	9,346	-8
EBITA margin, %	11.7	13.5		12.5	13.5	
EBITA excl. IAC, SEKm	4,685	4,693	0	9,288	9,399	-1
EBITA margin excl. IAC, %	13.4	13.7		13.6	13.6	
Profit for the period, SEKm	2,693	3,053	-12	5,594	6,136	-9
Earnings per share, SEK	3.94	4.39	-10	8.18	8.82	-7
Earnings per share*, SEK	4.82	4.71	2	9.52	9.37	2
ROCE, %	14.0	16.7		16.2	16.7	
ROCE excl. IAC, %	16.0	16.9		16.9	17.0	
Operating cash flow, SEKm	2,790	1,540	81	7,144	5,305	35
Net debt/EBITDA excl. IAC				1.11	1.33	

* Earnings per share excl. IAC and amortization of acquisition-related intangible assets

CEO's comments

Higher volumes and an improved product mix resulted in sales growth for the quarter. Our focus on growth by developing our offerings, investing in marketing and selective price adjustments continued, and we reported good growth in Health & Medical, Personal Care as well as Professional Hygiene. Profitability was healthy even though the geopolitical situation causes higher cost inflation. The execution of launched initiatives is continuing, with the aim to accelerate progress towards the company's financial targets.

Higher volumes

Organic sales increased during the quarter, driven by volume growth and positive development of the product mix. Three of the four business areas – Health & Medical, Personal Care and Professional Hygiene – contributed positively. Growth remained strong in Incontinence Products Retail, Feminine Care and Medical Solutions. A positive performance was also reported for Incontinence Products Health Care, and Professional Hygiene grew as a result of higher volumes and a favorable product mix. Sales for Consumer Tissue declined due to lower prices and volumes. The business area is currently working intensively to secure profitable volumes and increase prices to address the cost headwinds that emerged during the quarter.

Resilient profitability

Profitability remained resilient in a volatile and continued challenging external environment. We reported higher margins for Health & Medical and Professional Hygiene, while margins in Consumer Tissue and Personal Care declined. Consumer Tissue was negatively impacted by higher cost inflation, which we have not yet offset with price increases.

The cost savings in costs of goods sold as well as in sales and administration were achieved according to plan.

Innovation for customer value and efficiency

Innovation is a key driver of our competitiveness and growth. During the quarter, we launched new products across all business areas, including further developments in the TENA product range and new solutions in Medical Solutions and Professional Hygiene, which both enhance customer value and improve cost efficiency. AI played a role in the launches, for example by shortening product development lead times. AI is increasingly being adopted to drive sales and improve efficiency across the value chain. One example of this is an agentic Group-wide AI solution for procurement deployed during the quarter that is helping to increase efficiency and improve data quality.

Clear path forward

During the first half of 2026, we took key steps to strengthen the conditions for profitable growth and accelerate progress toward our financial targets. Our new organizational structure has made us more agile and customer-focused, while actions taken under our cost savings program is unlocking resources for investments in our strong brands. We have also taken important steps to optimize our portfolio and strengthen value creation through the acquisition in Feminine Care and the strategic review of Consumer Tissue. In parallel, we have continued to develop our offering through innovations that enhance customer and consumer preference.

In the second half of the year, we expect to see positive effects from the new organizational structure and the implemented efficiency improvements. We continue to improve our operations with an emphasis on further cost reductions, increased investments in growth, a sharpened innovation agenda and continued portfolio optimization.

The geopolitical situation remains, leading to higher costs for items such as input goods and transportation. As always, cost inflation is being managed through price increases.

Our aim is to continue strengthening our market positions and expand in our most attractive categories and segments, thereby creating long-term value for customers, consumers and shareholders.

Ulrika Kolsrud
President and CEO

Group

Net sales

Net sales increased 2.6% in the second quarter of 2026 compared with the corresponding period a year ago and amounted to SEK 35,061m (34,185). The acquisition of the feminine care business in North America increased the Group's net sales by 1.7%.

Organic sales increased 0.3%, driven by higher volumes in Health & Medical, Personal Care and Professional Hygiene. Sales prices had a negative impact on growth, primarily due to previous price reductions in Consumer Tissue as a result of lower costs of goods sold in previous quarters. Prices were also lower in Personal Care and Professional Hygiene.

Growth was high in North America, with positive growth in all business areas with presence in the region. Stable growth was reported in Latin America. Growth was slightly negative in Europe, primarily due to lower sales in Consumer Tissue.

Change in net sales

%	2026:2 vs 2025:2
Total	**2.6**
Volume	1.4
Price/Mix	-1.1
Organic growth	**0.3**
Acquisitions	1.7
Divestments	0.0
Currency translation	0.6

Operating profit

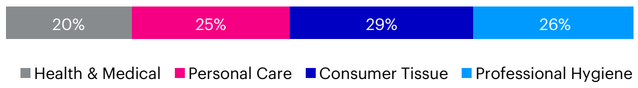
The gross profit margin decreased 0.7 percentage points to 32.6% (33.3). The gross profit margin excl. IAC declined 0.8 percentage points to 32.6% (33.4). Costs of goods sold were higher, mainly due to increased costs for distribution and energy. Savings in costs of goods sold amounted to approximately SEK 160m. Higher volumes and a positive product mix largely offset the negative impact of lower sales prices.

EBITA amounted to SEK 4,105m (4,628) and EBITA excl. IAC to SEK 4,685m (4,693). EBITA margin excl. IAC amounted to 13.4% (13.7). Sales and administration costs amounted to 19.3% (19.6), of which marketing costs increased to 5.3% (5.2). Cost savings in sales and administration amounted to approximately SEK 100m. IAC amounted to SEK -580m (-67), primarily attributable to the cost savings program.

Change in EBITA excl. IAC

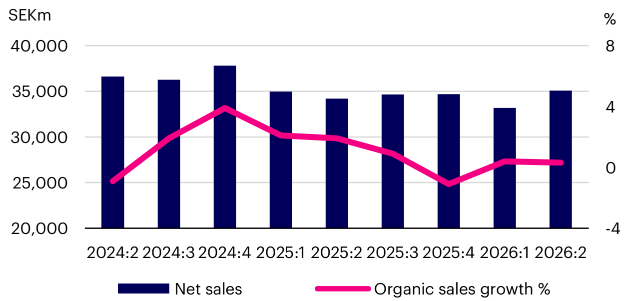
	SEKm
EBITA excl. IAC 2025:2	**4,693**
Volume	292
Price/Mix	-359
Cost of goods sold	-90
Sales & administration	141
Currency translation	54
Acquisitions & Divestments	-46
EBITA excl. IAC 2026:2	**4,685**

Net sales 2606 by business area

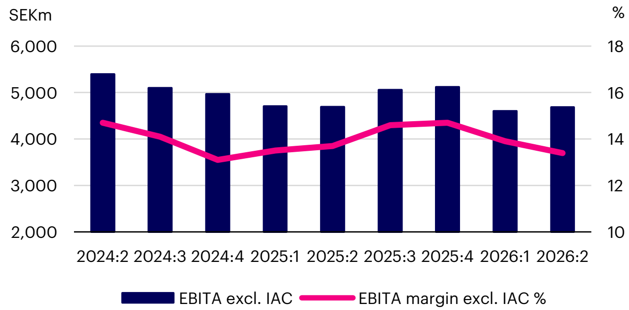


Net sales 2606 by region

Net sales



EBITA excl. IAC



Financial items

Financial items decreased to SEK -307m (-333), mainly on account of lower interest rates. Lower average net debt and exchange rate effects also had a positive impact.

Tax

The tax expense was SEK 882m (1,014), corresponding to a tax rate of 24.7% (24.9). The tax expense excl. IAC was SEK 1,047m (1,030), corresponding to a tax rate of 25.2% (24.9).

Profit for the period

Profit for the period was SEK 2,693m (3,053).

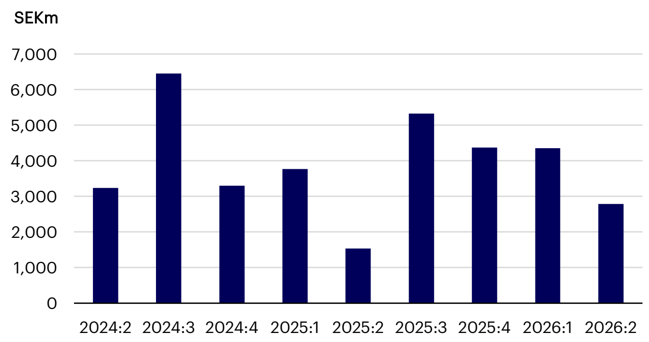
Cash flow

Operating cash flow amounted to SEK 2,790m (1,540). The increase compared with a year ago was mainly related to more favorable development in working capital. Net cash flow totaled SEK -5,309m (-6,528). During the quarter, Essity bought back own Class B shares for a total amount of SEK 554m.

Operating cash flow statement

SEKm	2026:2	2025:2	2606	2506
Operating cash surplus	6,485	6,351	12,782	12,727
Change in inventories	-557	-746	-729	-1,614
Change in operating receivables	-1,515	-994	-1,993	-693
Change in operating liabilities	387	-897	1,061	-1,362
Investments in non-current assets, net	-1,487	-1,648	-2,738	-2,781
Restructuring costs, etc.	-372	-228	-910	-508
Investments in operating assets through leases	-151	-298	-329	-464
Operating cash flow	**2,790**	**1,540**	**7,144**	**5,305**
Financial items	-307	-333	-557	-706
Income taxes paid	-1,215	-1,365	-2,324	-2,587
Other	16	27	16	27
Cash flow from current operations	**1,284**	**-131**	**4,279**	**2,039**
Acquisitions of Group companies and other operations	-83	–	-3,087	–
Cash flow before transactions with shareholders	**1,201**	**-131**	**1,192**	**2,039**
Dividend	-5,956	-5,711	-5,956	-5,711
Dividend to non-controlling interests	–	-4	–	-4
Repurchase of own shares	-554	-682	-1,166	-1,458
Net cash flow	**-5,309**	**-6,528**	**-5,930**	**-5,134**

Operating cash flow



Financial position

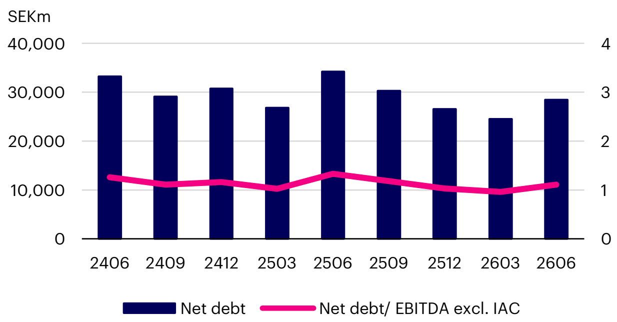
Net debt increased SEK 1,919m compared with December 31, 2025, and amounted to SEK 28,462m. Net cash flow increased net debt by SEK 5,930m, mainly due to dividend payment, while revaluation of pension assets and pension liabilities reduced net debt. The Group's interest-bearing gross debt amounted to SEK 38,547m (34,669) at the end of the quarter. The average maturity period was 2.8 years (3.3).

Compared with December 31, 2025, working capital increased to SEK 15,764m. Working capital amounted to 11% (10) of net sales.

Share buyback program

Between May 12 and June 30, 2026, Essity bought back 2,117,242 own Class B shares for a total amount of SEK 554m. The buybacks are part of the buyback program for SEK 3bn that Essity announced on April 22, 2026. The buyback program extends from May 12, 2026 until the 2027 Annual General Meeting at the latest. As of June 30, 2026, Essity's holdings of own shares amounted to 3,357,365, corresponding to 0.5% of the total number of shares. Repurchased shares are expected to be canceled. The buybacks will be financed using cash flow from current operations after the ordinary dividend with the ambition to continue with share buybacks over time as a recurring part of Essity's capital allocation.

Net debt



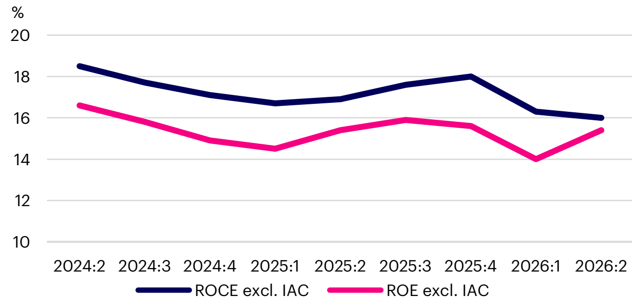
Financial position

	2606	2506	2512
Working capital, SEKm	15,764	13,275	12,237
Capital employed, SEKm	121,642	115,384	112,583
Net debt, SEKm	28,462	34,177	26,543
Debt/equity ratio	0.31	0.42	0.31
Debt payment capacity, %	68	52	74
Net debt/EBITDA	1.14	1.36	1.03
Net debt/EBITDA excl. IAC	1.11	1.33	1.03

Change in net debt

SEKm	2606	2506	2512
Net debt at the beginning of the period	**-26,543**	**-30,769**	**-30,769**
Net cash flow	-5,930	-5,134	42
Remeasurements to equity	4,993	411	2,423
Investments in non-operating assets through leases	-139	-151	-331
Translation differences	-843	1,466	2,092
Net debt at the end of the period	**-28,462**	**-34,177**	**-26,543**

ROCE excl. IAC and ROE excl. IAC



Return

%	2026:2	2025:2	2606	2506
ROCE	14.0	16.7	16.2	16.7
ROCE excl. IAC	16.0	16.9	16.9	17.0
ROE	11.9	15.2	14.1	14.8
ROE excl. IAC	13.7	15.4	14.8	15.2

Health & Medical

- Good organic sales growth
- Higher volumes
- Higher margin

Net sales

Net sales increased organically by 3.1%, primarily driven by higher volumes but also positive price development.

Growth was high in North America and good in Europe.

In Incontinence Products, organic growth was good, attributable to higher volumes.

The strong organic growth in Medical Solutions was driven by higher volumes combined with a positive price development. Growth in wound care was high, and compression therapy also had good sales development.

EBITA excl. IAC

EBITA and the EBITA margin excl. IAC increased. Higher volumes and sales prices, in addition to lower cost of goods sold, had a positive impact. Currency translation effects had a negative impact on earnings of SEK 4m.

Delta-Cast's new and unique digital technology for printing different patterns and colors on castings sharpens our competitiveness by offering better quality, greater customization and more efficient production.

Change in net sales

%	2026:2 vs 2025:2
Total	**2.9**
Volume	2.5
Price/Mix	0.6
Organic growth	**3.1**
Acquisitions	0.0
Divestments	0.0
Currency translation	-0.2

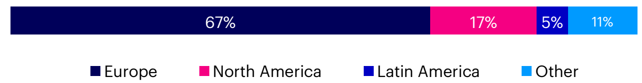
Organic sales growth

%	2026:2 vs 2025:2	% of net sales
Incontinence Products Health Care	2.4	57
Medical Solutions	4.1	43

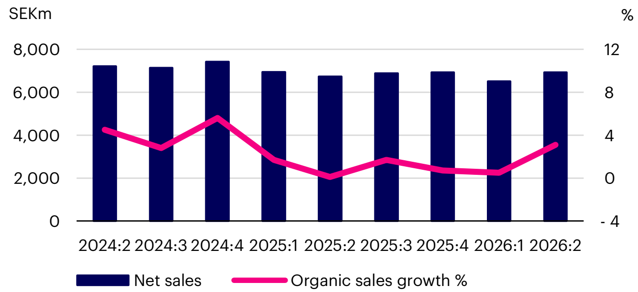
Financial overview

	2026:2	2025:2	%
Net sales, SEKm	6,918	6,723	3
Organic sales growth, %	3.1	0.1	
Gross profit margin excl. IAC, %	44.8	43.7	
EBITA excl. IAC, SEKm	1,310	1,159	13
EBITA margin excl. IAC, %	18.9	17.2	
ROCE excl. IAC, %	16.0	14.1	
Operating cash flow, SEKm	872	398	119

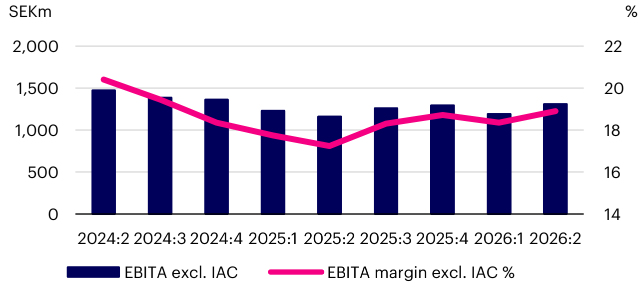
Net sales 2606 by region



Net sales



EBITA excl. IAC



Personal Care

- Strong growth in Incontinence Products and Feminine Care
- Higher volumes
- Favorable product mix

Net sales

Net sales increased organically by 3.8%, primarily driven by strong volume growth. The product mix was also favorable, with increased sales of high-margin products in all three categories. Sales prices were lower.

Growth was high in North America. Growth was good also in Europe and Latin America.

Incontinence Products and Feminine Care reported high organic growth, primarily driven by increased volumes but also a positive product mix. The Baby Care market remained challenging. Growth in our Baby Care business was negative, mainly due to lower volumes in retailer brands. However, the positive sales performance of our leading brand, Libero, continued, and we strengthened our market positions further.

EBITA excl. IAC

EBITA excl. IAC increased slightly while the EBITA margin excl. IAC declined. Earnings were positively impacted by higher volumes and a favorable product mix. Lower sales prices, higher cost of goods sold and increased marketing costs had a negative impact on earnings. The Feminine Care acquisition in North America had a negative impact on the margin, as flexibility is limited to manage increased costs during the period in which the transition agreement remains in effect.

TENA Discreet Ultra Pads have been given a new design, making them more discreet and comfortable to wear. The improved shape makes the pad stay securely in place, while also providing reliable protection against leaks.

Measures are in place to accelerate the transition and improve profitability. Currency translation effects had a positive impact on earnings of SEK 52m.

Change in net sales

%	2026:2 vs 2025:2
Total	**13.5**
Volume	4.4
Price/Mix	-0.6
Organic growth	**3.8**
Acquisitions	7.7
Divestments	0.0
Currency translation	2.0

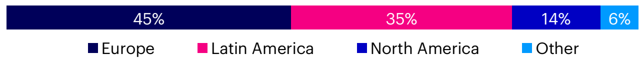
Organic sales growth

%	2026:2 vs 2025:2	% of net sales
Incontinence Products Retail	6.6	35
Feminine Care	5.9	47
Baby Care	-4.3	18

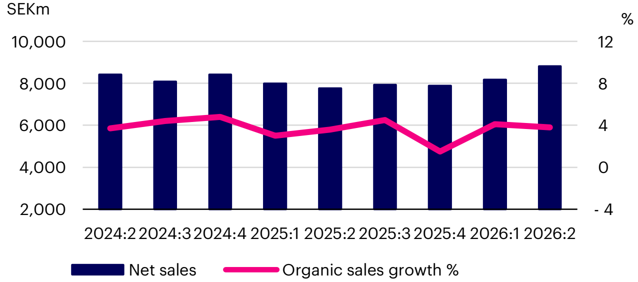
Financial overview

	2026:2	2025:2	%
Net sales, SEKm	8,815	7,763	14
Organic sales growth, %	3.8	3.6	
Gross profit margin excl. IAC, %	39.9	42.2	
EBITA excl. IAC, SEKm	1,131	1,120	1
EBITA margin excl. IAC, %	12.8	14.4	
ROCE excl. IAC, %	19.8	24.7	
Operating cash flow, SEKm	868	654	33

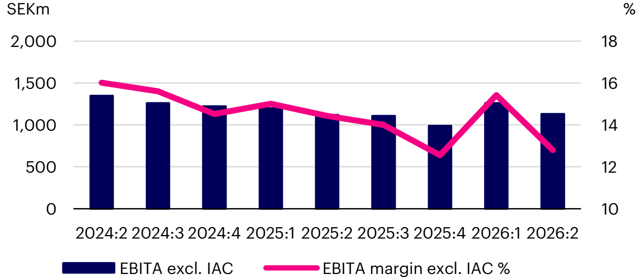
Net sales 2606 by region



Net sales



EBITA excl. IAC



Consumer Tissue

- Lower volumes and sales prices
- Higher volumes for branded sales in Europe
- Higher costs not yet offset by price increases

Net sales

Net sales decreased organically 5.3% due to lower volumes and previous price reductions implemented as a result of lower costs of goods sold in previous quarters. Volumes were higher for branded sales in Europe. The business area is currently working intensively to secure profitable volumes and increase prices to address the cost headwinds that emerged during the quarter.

Growth was negative in both Europe and Latin America.

EBITA excl. IAC

EBITA and the EBITA margin excl. IAC decreased, mainly due to lower sales prices and volumes, and higher costs of goods sold. Sales and administration costs were lower. Currency translation effects had a positive impact on earnings of SEK 23m.

In Mexico, where the Regio brand is market leading, Regio Rinde+ was launched – a larger toilet paper roll that is also sold individually. This innovation meets consumer demand for more value for money, while also strengthening Regio's position in individual rolls, an important segment in Mexico.

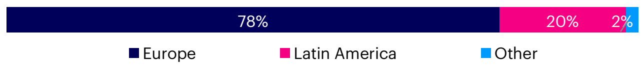
Change in net sales

%	2026:2 vs 2025:2
Total	**-4.4**
Volume	-2.7
Price/Mix	-2.6
Organic growth	**-5.3**
Acquisitions	0.0
Divestments	0.0
Currency translation	0.9

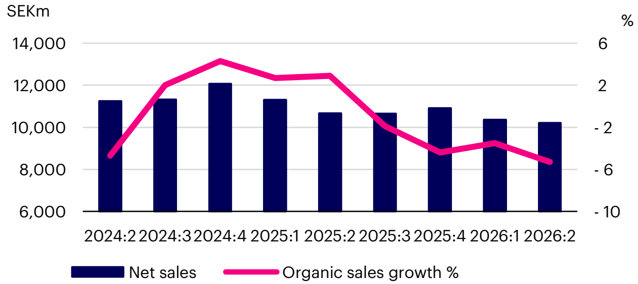
Financial overview

	2026:2	2025:2	%
Net sales, SEKm	10,202	10,671	-4
Organic sales growth, %	-5.3	2.9	
Gross profit margin excl. IAC, %	19.4	21.9	
EBITA excl. IAC, SEKm	988	1,248	-21
EBITA margin excl. IAC, %	9.7	11.7	
ROCE excl. IAC, %	11.1	14.3	
Operating cash flow, SEKm	413	506	-18

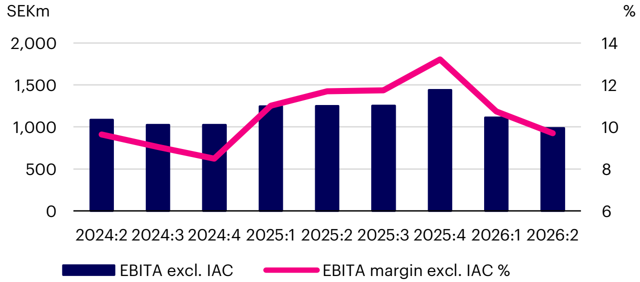
Net sales 2606 by region



Net sales



EBITA excl. IAC



Professional Hygiene

- Good organic sales growth
- Higher volumes
- Strong growth in premium products

Net sales

Net sales increased organically by 2.1%, driven by higher volumes. The product mix also remained favorable with an increased share of premium products. Sales prices were lower.

Growth was positive in Europe, North America as well as Latin America.

EBITA excl. IAC

EBITA and the EBITA margin excl. IAC increased. Earnings were positively impacted by higher volumes and lower sales and administration costs. Costs of goods sold were stable. Currency translation effects had a negative impact on earnings of SEK 15m.

The upgraded Tork Mini Jumbo system enhances the user experience by making it easier to tear off paper. At the same time, it helps customers achieve cost savings through a design that reduces waste and simplifies refilling.

Change in net sales

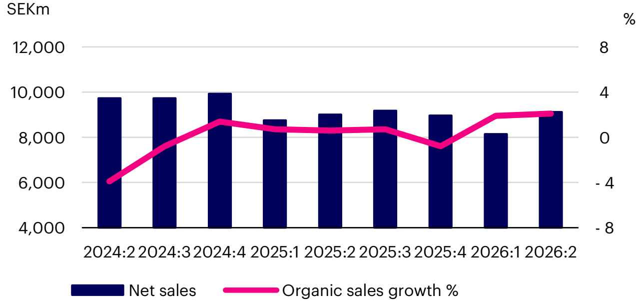
%	2026:2 vs 2025:2
Total	**1.4**
Volume	3.0
Price/Mix	-0.9
Organic growth	**2.1**
Acquisitions	0.0
Divestments	0.0
Currency translation	-0.7

Financial overview

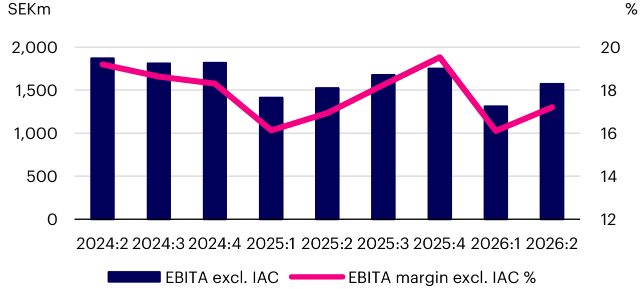
	2026:2	2025:2	%
Net sales, SEKm	9,127	9,003	1
Organic sales growth, %	2.1	0.6	
Gross profit margin excl. IAC, %	31.2	31.7	
EBITA excl. IAC, SEKm	1,573	1,525	3
EBITA margin excl. IAC, %	17.2	16.9	
ROCE excl. IAC, %	23.5	23.8	
Operating cash flow, SEKm	1,100	490	124

Net sales 2606 by region

Net sales



EBITA excl. IAC



First half-year 2026

Net sales

Net sales decreased 1.3% in the first half-year 2026 compared with the corresponding period a year ago and amounted to SEK 68,238m (69,161). Excluding currency translation effects, net sales increased SEK 1,227m. The acquisition of the feminine care business in North America increased the Group's net sales by 1.4%.

Sales increased organically by 0.3%, driven by higher volumes in Health & Medical, Personal Care and Professional Hygiene. Lower sales prices had a negative impact on growth, primarily attributable to Consumer Tissue.

Operating profit

The gross profit margin increased 0.1 percentage points to 33.1% (33.0). The gross profit margin excl. IAC amounted to 33.0% (33.1). Higher volumes and a positive product mix largely offset the negative impact of lower sales prices. The costs of goods sold was lower. Savings in costs of goods sold amounted to approximately SEK 290m.

EBITA decreased 8% to SEK 8,553m (9,346) and EBITA excl. IAC decreased 1% to SEK 9,288m (9,399). Excluding currency translation effects, EBITA excl. IAC increased 2%. The EBITA margin excl. IAC amounted to 13.6% (13.6). Sales and administration costs decreased to 19.4% (19.5), of which marketing costs accounted for 5.4% (5.2). Cost savings amounted to approximately SEK 130m. IAC amounted to SEK -742m (-34), mainly related to the cost savings program.

Financial items

Financial items decreased to SEK -557m (-706) on account of lower average net debt.

Tax

The tax expense was SEK 1,924m (2,039), corresponding to a tax rate of 25.6% (24.9). The tax expense excl. IAC was SEK 2,107m (2,046), corresponding to a tax rate of 25.5% (24.9).

Profit for the period

Profit for the period was SEK 5,594m (6,136).

Group	2606	2506	%
Net sales, SEKm	68,238	69,161	-1
Organic sales growth, %	0.3	2.0	
Gross profit margin excl. IAC, %	33.0	33.1	
EBITA excl. IAC, SEKm	9,288	9,399	-1
EBITA margin excl. IAC, %	13.6	13.6	
ROCE excl. IAC, %	16.9	17.0	
Operating cash flow, SEKm	7,144	5,305	35

Health & Medical	2606	2506	%
Net sales, SEKm	13,417	13,659	-2
Organic sales growth, %	1.8	0.8	
Gross profit margin excl. IAC, %	44.8	44.1	
EBITA excl. IAC, SEKm	2,503	2,390	5
EBITA margin excl. IAC, %	18.7	17.5	
ROCE excl. IAC, %	15.5	15.3	
Operating cash flow, SEKm	1,952	1,630	20

Personal Care	2606	2506	%
Net sales, SEKm	16,995	15,747	8
Organic sales growth, %	3.9	3.3	
Gross profit margin excl. IAC, %	41.1	42.3	
EBITA excl. IAC, SEKm	2,393	2,318	3
EBITA margin excl. IAC, %	14.1	14.7	
ROCE excl. IAC, %	22.3	26.5	
Operating cash flow, SEKm	1,654	869	90

Consumer Tissue	2606	2506	%
Net sales, SEKm	20,558	21,972	-6
Organic sales growth, %	-4.4	2.8	
Gross profit margin excl. IAC, %	20.1	21.2	
EBITA excl. IAC, SEKm	2,100	2,493	-16
EBITA margin excl. IAC, %	10.2	11.3	
ROCE excl. IAC, %	13.6	12.8	
Operating cash flow, SEKm	1,873	1,948	-4

Professional Hygiene	2606	2506	%
Net sales, SEKm	17,266	17,760	-3
Organic sales growth, %	2.0	0.7	
Gross profit margin excl. IAC, %	31.2	31.4	
EBITA excl. IAC, SEKm	2,884	2,938	-2
EBITA margin excl. IAC, %	16.7	16.5	
ROCE excl. IAC, %	24.3	25.7	
Operating cash flow, SEKm	1,904	1,544	23

Other Group information

Sustainability

Sustainability is integrated into Essity's strategy and is a priority, with ambitious Group targets in several areas. The outcome for two of the targets is presented below. More information on these and other targets can be found in Essity's Annual Report.

Science-based emissions targets:
2030 Target: -35% vs 2016

Reduction in absolute greenhouse gas emissions, Scope 1 and 2

2022	2023	2024	2025	Q2 2026*
-17%	-27%	-27%	-27%	-29%

*Outcome for the last 12 months

Sustainable innovations: Target: >50% annually

Percentage leading to social and/or environmental improvements

2022	2023	2024	2025	Q2 2026
68%	85%	87%	80%	79%

During the quarter, Essity was awarded an "A" score for the seventh consecutive year in the Supplier Engagement Assessment conducted by the global nonprofit environmental organization CDP. The recognition highlights Essity's continued efforts to work closely with suppliers to address climate-related impacts across the value chain.

Events during the quarter

Essity decides on new share buyback program of SEK 3bn

On April 22, Essity announced that the Group's Board of Directors had resolved to utilize the authorization granted by the Annual General Meeting on March 26, 2026, and initiate a new program to buy back Class B shares in Essity for SEK 3bn. The program began on May 12, 2026, and extends until the 2027 Annual General Meeting at the latest. The share repurchase will be financed using cash flow from current operations after the ordinary dividend with the ambition to continue with share buybacks over time as a recurring part of Essity's capital allocation. Buybacks are conducted on Nasdaq Stockholm in accordance with the stock exchange's issuer regulations and are implemented in accordance with the EU Market Abuse Regulation (MAR) and the European Commission's Delegated Regulation 2016/1052 (Safe Harbour Regulation).

Essity initiates strategic review of the Consumer Tissue business area

On May 6, Essity announced that it would be initiating a strategic review of the Consumer Tissue business area's global operations. The review will evaluate strategic alternatives with the aim of creating the best possible conditions for the Consumer Tissue business and the Group to develop to their full potential and maximize value creation.

Essity hosts Capital Markets Day – Accelerating progress by sharpening focus and execution

On May 7, Essity hosted its Capital Markets Day at the company's office in Gothenburg. Essity presented its strategy for profitable growth and initiatives to increase value creation and faster achieve the company's financial targets. Presentations and recordings from parts of the day can be accessed on Essity's website.

Events after the quarter

Essity appoints Andreas Mattsson as new Chief Legal Officer

On July 7, Essity announced that it had appointed Andreas Mattsson as the new Chief Legal Officer and member of the company's Executive Management Team. He succeeds Mikael Schmidt who has decided to retire as of December 31, 2026. Andreas Mattsson comes from the role of General Counsel at Billerud, and will take office on January 1, 2027. He will also be responsible for compliance and risk management at Essity.

Board of Directors' assurance

The Board of Directors and President certify that the interim report gives a true and fair view of the Parent Company's and Group's operations, financial position and results of operations, and describes material risks and uncertainties facing the Parent Company and the companies included in the Group.

Stockholm, July 16, 2026

Essity Aktiebolag (publ)

Maria Carell Board member	Annemarie Gardshol Board member	Jan Gurander Chairman of the Board
Ulrika Kolsrud President and CEO	Alexander Lacik Board member	Sofia Lafqvist Board member, employee representative
Susanna Lind Board member, employee representative	Torbjörn Lööf Board member	Katarina Martinson Board member
Bert Nordberg Board member	Örjan Svensson Board member, employee representative	Barbara Milian Thoralfsson Board member
Karl Åberg Board member		

NB: This information is such information that Essity Aktiebolag (publ) is obligated to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. Both a Swedish and an English version of this report has been prepared. In case of variations in the content between the two versions, the Swedish version shall govern. The information was submitted for publication, through the agency of Karl Stoltz, Public Relations Director, at 07:00 a.m. CET on July 16, 2026.

Review report

Essity Aktiebolag (publ), corporate identity number 556325-5511

Introduction

We have reviewed the condensed interim report for Essity Aktiebolag (publ) as at June 30, 2026 and for the six-month period then ended. The Board of Directors and the President are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of the review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden.

The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

Stockholm, July 16, 2026

Ernst & Young AB

Erik Sandström
Authorized Public Accountant

Financial statements

Condensed consolidated income statement

SEKm	2026:2	2025:2	%	2606	2506	%
Net sales	35,061	34,185	3	68,238	69,161	-1
Cost of goods sold	-23,616	-22,784		-45,708	-46,286	
Items affecting comparability (IAC) - cost of goods sold	1	-12		25	-22	
Gross profit	**11,446**	**11,389**	**1**	**22,555**	**22,853**	**-1**
Gross profit excl. IAC	**11,445**	**11,401**	**0**	**22,530**	**22,875**	**-2**
Sales, general and administration	-6,760	-6,708		-13,242	-13,476	
Items affecting comparability (IAC) - sales, general and administration	-581	-53		-760	-31	
Operating profit before amortization of acquisition-related intangible assets (EBITA)	**4,105**	**4,628**	**-11**	**8,553**	**9,346**	**-8**
Operating profit before amortization of acquisition-related intangible assets (EBITA) excl. IAC	**4,685**	**4,693**	**0**	**9,288**	**9,399**	**-1**
Amortization of acquisition-related intangible assets	-259	-241		-504	-497	
Items affecting comparability (IAC) - acquisition-related intangible assets	0	-1		-7	19	
Operating profit	**3,846**	**4,386**	**-12**	**8,042**	**8,868**	**-9**
Operating profit excl. IAC	**4,426**	**4,452**	**-1**	**8,784**	**8,902**	**-1**
Share of results of associates and joint ventures	37	14		33	13	
Financial items	-307	-333		-557	-706	
Profit before tax	**3,576**	**4,067**	**-12**	**7,518**	**8,175**	**-8**
Profit before tax excl. IAC	**4,156**	**4,133**	**1**	**8,260**	**8,209**	**1**
Income taxes	-883	-1,014		-1,924	-2,039	
Profit for the period	**2,693**	**3,053**	**-12**	**5,594**	**6,136**	**-9**
Profit for the period excl. IAC	**3,109**	**3,103**	**0**	**6,153**	**6,163**	**0**
Items affecting comparability (IAC) before tax	-580	-66		-742	-34	
Items affecting comparability (IAC) after tax	-415	-50		-558	-27	
Tax on amortization of acquisition-related intangible assets	74	71		146	146	

SEKm	2026:2	2025:2	2606	2506
Earnings attributable to:				
Owners of the Parent company	2,681	3,038	5,568	6,107
Non-controlling interests	12	15	26	29
Profit for the period	**2,693**	**3,053**	**5,594**	**6,136**
Earnings per share				
- owners of the Parent company				
Earnings per share before and after dilution effects, SEK	3.94	4.39	8.18	8.82
Average numbers of shares before and after dilution effects, million	680.1	691.5	681.0	692.4

Consolidated statement of comprehensive income

SEKm	2026:2	2025:2	%	2606	2506	%
Profit for the period	2,693	3,053	-12	5,594	6,136	-9
Other comprehensive income for the period						
Items that will not be reclassified to the income statement						
Actuarial gains/losses on defined benefit pension plans	1,740	-737		4,990	411	
Fair value through other comprehensive income	5	1		3	0	
Income tax attributable to components in other comprehensive income	-432	169		-1,144	-115	
Total	**1,313**	**-567**		**3,849**	**296**	

SEKm	2026:2	2025:2	2606	2506
Items that have been or may be reclassified subsequently to the income statement				
Cash flow hedges:				
Result from remeasurement of derivatives recognized in equity	-115	-324	627	-484
Transferred to profit or loss for the period	-162	90	60	74
Translation differences in foreign operations	1,816	-467	4,500	-7,547
Gains/losses from hedges of net investments in foreign operations	48	439	-148	1,381
Income tax attributable to components in other comprehensive income	60	-25	-141	-200
Total	**1,647**	**-287**	**4,898**	**-6,776**
Other comprehensive income for the period, net of tax	**2,960**	**-854**	**8,747**	**-6,480**
Total comprehensive income for the period	**5,653**	**2,199**	**14,341**	**-344**
Total comprehensive income attributable to:				
Owners of the Parent company	5,625	2,197	14,282	-330
Non-controlling interests	28	2	59	-14

Consolidated balance sheet

SEKm	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
ASSETS			
Non-current assets			
Goodwill	39,324	37,914	36,861
Intangible assets	19,105	19,204	18,273
Property, plant and equipment	49,188	45,847	46,308
Right-of-use assets	3,834	3,930	3,752
Investments in associates and joint ventures	332	325	307
Shares and participations	8	8	8
Surplus in funded pension plans	9,453	2,688	4,340
Non-current financial assets	129	229	142
Deferred tax assets	2,185	2,274	2,122
Other non-current assets	860	727	725
Total non-current assets	**124,418**	**113,146**	**112,838**
Current assets			
Inventories	20,339	19,258	18,153
Trade receivables	23,993	23,137	21,332
Current tax assets	1,531	1,407	1,626
Other current receivables	4,381	3,730	3,414
Current financial assets	1,378	2,777	1,266
Non-current assets held for sale	—	32	—
Cash and cash equivalents	5,495	3,927	8,487
Total current assets	**57,117**	**54,268**	**54,278**
Total assets	**181,535**	**167,414**	**167,116**

SEKm	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
EQUITY AND LIABILITIES			
Equity			
Owners of the Parent company			
Share capital	2,350	2,350	2,350
Reserves	9,128	6,495	4,257
Retained earnings including profit/loss for the period	81,284	71,953	79,018
Equity attributable to owners of the Parent company	**92,762**	**80,798**	**85,625**
Non-controlling interests	418	409	415
Total equity	**93,180**	**81,207**	**86,040**
Non-current liabilities			
Non-current financial liabilities	25,551	38,953	31,386
Provisions for pensions	2,308	2,457	2,146
Deferred tax liabilities	7,606	6,487	6,272
Other non-current provisions	358	413	384
Other non-current liabilities	47	513	92
Total non-current liabilities	**35,870**	**48,823**	**40,280**
Current liabilities			
Current financial liabilities	17,058	2,388	7,246
Trade payables	15,734	15,751	14,437
Current tax liabilities	1,444	1,137	1,847
Current provisions	1,254	900	1,200
Other current liabilities	16,995	17,208	16,066
Total current liabilities	**52,485**	**37,384**	**40,796**
Total equity and liabilities	**181,535**	**167,414**	**167,116**

Consolidated statement of change in equity

SEKm	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Equity attributable to owner of the Parent company			
Value, beginning of the period	85,625	88,314	88,314
Total comprehensive income for the period	14,282	-330	5,734
Dividend	-5,956	-5,711	-5,711
Buyback of own shares	-1,166	-1,458	-3,160
Transferred to cost of hedged investments	4	5	6
Acquisition of non-controlling interest	-27	—	—
Revaluation effect upon acquisition of non-controlling interests	—	-22	442
Value, end of period	**92,762**	**80,798**	**85,625**
Non-controlling interests			
Value, beginning of the period	415	427	427
Total comprehensive income for the period	59	-14	8
Dividend	—	-4	-20
Acquisition of non-controlling interests	-56	—	—
Value, end of period	**418**	**409**	**415**
Total equity, value end of the period	**93,180**	**81,207**	**86,040**

Consolidated cash flow statement

SEKm	2606	2506
Operating activities		
Operating profit	8,042	8,868
Adjustments for non-cash items[1)]	4,584	3,845
Capitalized expenditures to fulfill contracts with customers	-298	-236
Change in provisions relating to restructuring programs, etc.	-439	-231
Cash flow from changes in working capital		
Change in inventories	-729	-1,614
Change in operating receivables	-1,993	-693
Change in operating liabilities	1,061	-1,362
Cash flow from operations	**10,228**	**8,577**
Interest paid	-626	-1,242
Interest received	110	170
Other financial items	-76	-30
Income taxes paid	-2,324	-2,587
Cash flow from operating activities	**7,312**	**4,888**
Investing activities		
Acquisitions of Group companies and other operations	-2,994	—
Investments in intangible assets and property, plant and equipment	-2,783	-2,866
Paid interest capitalized in intangible assets and property, plant and equipment	-10	-8
Sale of property, plant and equipment	54	93
Purchase and sale of financial assets with short maturities	302	2,938
Cash flow from investing activities	**-5,431**	**157**

SEKm	2606	2506
Financing activities		
Acquisition of non-controlling interests	-83	—
Proceeds from borrowings	3,655	855
Repayment of borrowings	-983	-4,262
Payment of lease liabilities	-529	-540
Change in borrowings with short maturities, etc.	32	-724
Dividend	-5,956	-5,711
Dividend to non-controlling interests	—	-4
Repurchase of own shares	-1,166	-1,458
Cash flow from financing activities	**-5,030**	**-11,844**
Cash flow for the period	**-3,149**	**-6,799**
Cash and cash equivalents at the beginning of the period	**8,487**	**10,962**
Translation differences in cash and cash equivalents	157	-236
Cash and cash equivalents at the end of the period	**5,495**	**3,927**

[1)] Adjustments for non-cash items

SEKm	2606	2506
Depreciation/amortization and impairment of non-current assets	3,596	3,498
Depreciation of capitalized selling expenses	228	230
Gain/loss on sale of assets	10	-10
Non-cash items relating to restructuring program	503	38
Other	247	89
Total	**4,584**	**3,845**

Consolidated cash flow statement, cont.

Reconciliation with consolidated operating cash flow statement

SEKm	2606	2506
Cash flow for the period	-3,149	-6,799
Proceeds from borrowings	-3,655	-855
Repayment of borrowings	983	4,262
Payment of lease liabilities	529	540
Change in borrowings with short maturities, etc.	-32	724
Purchase and sale of financial assets with short maturities	-302	-2,938
Net debt in acquired and divested operations	-10	—
Investments in operating assets through leases	-329	-464
Accrued interest, etc.	35	396
Net cash flow according to consolidated operating cash flow statement	**-5,930**	**-5,134**

Condensed financial statements, Parent company

Condensed Parent company income statement

SEKm	2606	2506
Administrative expenses	-465	-479
Other operating income	187	73
Operating loss	**-278**	**-406**
Financial items	83	-1,305
Profit/loss before tax	**-195**	**-1,711**
Income taxes	45	37
Profit/loss for the period	**-150**	**-1,674**

Parent company statement of comprehensive income

SEKm	2606	2506
Profit/loss for the period	-150	-1,674
Other comprehensive income for the period	–	–
Total comprehensive income for the period	**-150**	**-1,674**

Condensed Parent company balance sheet

SEKm	Jun 30, 2026	Dec 31, 2025
Assets		
Intangible assets	0	0
Property, plant and equipment	10	11
Financial non-current assets	178,390	176,680
Total non-current assets	**178,400**	**176,691**
Current assets	1,476	2,560
Total assets	**179,876**	**179,251**
Equity, provisions and liabilities		
Equity		
Restricted equity	2,350	2,350
Non-restricted equity	78,104	85,376
Total equity	**80,454**	**87,726**
Untaxed reserves	1,477	1,477
Provisions	811	830
Non-current liabilities	24,012	30,028
Current liabilities	73,122	59,190
Total equity, provisions and liabilities	**179,876**	**179,251**

Notes

Note 1 Accounting principles

This interim report has been prepared in accordance with IAS 34 and recommendation RFR 1 of the Swedish Corporate Reporting Board and RFR 2 for the Parent company. The following amendments to IFRS® Accounting Standards have gained legal force from January 1, 2026. Essity Aktiebolag (publ) applies these amendments, which have not had any material impact on the Group's or the Parent company's financial statements.

- IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures have been amended with regard to classification and measurement of some specific financial instruments and disclosures.
- A number of other standards have been amended as part of the IASB's annual improvement process and include clarifications, simplifications, corrections and consistency improvements.

In February 2026, the EU endorsed the new standard IFRS 18 Presentation and Disclosure in Financial Statements, which will take effect from January 1, 2027. Essity has then continued analyzing and identifying effects in the areas described on page 119 of the 2025 Annual Report.

In other respects, the accounting principles and calculation methods applied correspond to those described in Essity's 2025 Annual Report.

Note 2 Risks and uncertainties

Processes for risk management

Essity's Board determines the Group's strategic direction based on recommendations from the Executive Management Team. Responsibility for the long-term, overall management of strategic risks corresponds to the company's delegation structure, from the Board of Directors to the CEO and from the CEO to the Business Unit Presidents. This means that most operational risks are managed by Essity's business units at the local level, but they are centrally coordinated when considered necessary. The tools used for coordination consist primarily of the business units' regular reporting and the annual strategy process, which includes risks and risk management.

Essity's risk management of financial risks and energy risks is centralized and handled by the Group's internal bank. Financial risks are managed in accordance with the Group's Finance Policy, which is adopted by Essity's Board and, together with Essity's Energy Risk Policy, provides a management framework. Risks are continuously compiled and monitored to ensure compliance with these guidelines. Essity has also centralized other risk management.

Essity has a staff function for internal audit, which monitors compliance with the Group's policies.

Essity's risk exposure and risk management are described on pages 41–46 in the 2025 Annual Report and in the sections under environmental information and social information on pages 58–60. No significant changes have taken place that have affected the reported risks.

Risks in conjunction with company acquisitions are analyzed in the due diligence processes that Essity carries out prior to all acquisitions. In cases where acquisitions have been carried out that may affect the assessment of Essity's risk exposure, these are described under the heading "Events during the quarter" in the interim or year-end reports.

Ongoing geopolitical tensions, such as the war in Iran and the conflicts in and around the Persian Gulf, contribute to increased economic uncertainty and rising commodity prices. The prices of oil and gas have increased significantly following the outbreak of the war. Changes in prices of commodities such as oil and gas may directly or indirectly affect the Group's financial position and operating profit through higher costs, price increases and reduced purchasing power among customers and consumers.

Note 3 Financial assets and liabilities

Measurement principles and classifications of financial instruments, as described in Essity's 2025 Annual Report, Note E1, were applied consistently throughout the reporting period. Financial liabilities are measured at amortized cost provided they are not part of a fair value hedge when they are recognized at fair value through profit or loss. The fair value of trade receivables, other current and non-current receivables, cash and cash equivalents, trade payables and other current and non-current liabilities is estimated to be equal to their carrying amount.

SEKm	Carrying amount	Fair value	Carrying amount	Fair value	Measurement level [1]
	Jun 30, 2026	Jun 30, 2026	Dec 31, 2025	Dec 31, 2025	
Assets					
Derivatives	1,351	1,351	506	506	2
Non-current financial assets	112	112	106	106	1
Total assets	**1,463**	**1,463**	**612**	**612**	
Liabilities					
Derivatives	1,496	1,496	1,607	1,607	2
Current financial liabilities [2]	15,355	15,355	5,707	5,707	2
Non-current financial liabilities [2]	21,811	21,278	27,692	27,192	2
Total liabilities	**38,662**	**38,129**	**35,006**	**34,506**	

[1] No financial instruments have been classified to level 3.
[2] The measurement level refers to liabilities measured at fair value in a hedging relationship.

Note 4 The share

Number of shares

	2026:2	2025:2	2606	2506
Number of shares, end of period	**681,945,171**	**693,054,489**	**681,945,171**	**693,054,489**
Of which Class A shares	56,200,658	58,973,654	56,200,658	58,973,654
Of which Class B shares	625,744,513	634,080,835	625,744,513	634,080,835
Number of shares held by Essity, end of period	3,357,365	3,292,228	3,357,365	3,292,228
Number of outstanding shares before and after dilution, end of period	678,587,806	689,762,261	678,587,806	689,762,261
Average number of Class B shares held by Essity	1,848,749	1,887,441	6,493,828	5,414,921
Average number of shares before and after dilution	680,096,422	691,473,246	680,975,314	692,411,856

The Annual General Meeting on March 26, 2026 resolved to cancel own shares. Following the cancellation of 11,109,318 Class B shares on April 2, 2026, the total number of shares in Essity amounted to 681,945,171.

Note 5 Acquisitions and divestments

On November 12, 2025, Essity announced that it had acquired Edgewell Personal Care's feminine care business, including the brands Carefree, Stayfree and o.b. in North America and Playtex globally. The preliminary purchase price allocation presented in Essity's 2025 Annual Report has subsequently been adjusted based on additional information on the opening balance of the business obtained after completion of the acquisition.

The acquisition strengthens Essity's presence in feminine care in North America and enables expected synergies, and goodwill has thus been recognized. The business has about 500 employees and reported net sales of USD 264m (SEK 2,583m) in 2025.

The purchase price for the assets amounted to USD 339m (SEK 2,994m) as well as the take-over of net debt of SEK 10m. The acquisition supports Essity's strategy to focus on categories that yield a high return and to strengthen the company's market position in the USA, the world's largest hygiene market.

The acquisition was consolidated into Essity's consolidated financial statements from February 2, 2026. From the date of consolidation, reported net sales amounted to SEK 962m, EBITDA to SEK 0m and EBITA to SEK -40m. If the acquisition had been consolidated as of January 1, 2026, net sales would have amounted to SEK 1,165m, EBITDA to SEK 12m and EBITA to SEK -36m. Acquisition costs amounted to SEK 115m and were recognized as IAC.

Purchase price allocation	SEKm
Intangible assets	1,099
Property, plant and equipment	603
Operating assets	524
Net debt excluding cash and cash equivalents	-10
Operating liabilities	-85
Fair value of net assets	**2,131**
Goodwill	863
Consideration transferred	**2,994**
Consideration transferred	**-2,994**
Acquired net debt excluding cash and cash equivalents	-10
Acquisitions of Group companies and other operations during the period, including net debt assumed	**-3,004**

Note 6 Use of non-International Financial Reporting Standards (IFRS®) performance measures

Guidelines for Alternative Performance Measures (APMs) for companies with securities listed on a regulated market in the EU have been issued by ESMA (European Securities and Markets Authority). These guidelines are to be applied for APMs not supported under IFRS.

This interim report refers to a number of performance measures not defined in IFRS. These performance measures are used to help investors, management and other stakeholders analyze the company's operations. These non-IFRS performance measures may differ from similarly titled measures among other companies. Essity's 2025 Annual Report, pages 120–124, describes the various non-IFRS performance measures that are used as a complement to the financial information presented in accordance with IFRS. Abbreviations are used in the report for the performance and return measures below.

Abbreviation	Complete expression
EBITA	Operating profit before amortization of acquisition-related intangible assets
EBITDA	Operating profit before depreciation and amortization of property, plant and equipment and intangible assets
IAC	Items affecting comparability
ROCE	Return on capital employed
ROE	Return on equity

Capital employed

SEKm	2606	2506	2512
Total assets	181,535	167,414	167,116
-Financial assets	-16,455	-9,621	-14,235
-Non-current non-interest bearing liabilities	-8,011	-7,413	-6,748
-Current non-interest bearing liabilities	-35,427	-34,996	-33,550
Capital employed	**121,642**	**115,384**	**112,583**

Working capital

SEKm	2606	2506	2512
Inventories	20,339	19,258	18,153
Trade receivables	23,993	23,137	21,332
Other current receivables	4,381	3,730	3,414
Trade payables	-15,734	-15,751	-14,437
Other current liabilities	-16,995	-17,208	-16,066
Other	-220	109	-159
Working capital	**15,764**	**13,275**	**12,237**

Note 6 cont.

Net debt

SEKm	2606	2506	2512
Surplus in funded pension plans	9,453	2,688	4,340
Non-current financial assets	129	229	142
Current financial assets	1,378	2,777	1,266
Cash and cash equivalents	5,495	3,927	8,487
Financial assets	**16,455**	**9,621**	**14,235**
Non-current financial liabilities	25,551	38,953	31,386
Provisions for pensions	2,308	2,457	2,146
Current financial liabilities	17,058	2,388	7,246
Financial liabilities	**44,917**	**43,798**	**40,778**
Net debt	**28,462**	**34,177**	**26,543**

EBITDA

SEKm	2026:2	2025:2	2606	2506
Operating profit	3,846	4,386	8,042	8,868
-Amortization of acquisition-related intangible assets	259	241	504	497
-Depreciation/amortization	1,298	1,222	2,519	2,449
-Depreciation right-of-use asset	277	275	546	557
-Impairment	17	7	19	10
-Items affecting comparability (IAC) - impairment net	0	5	2	4
-Items affecting comparability (IAC) - impairment of acquisition-related intangible assets	0	1	7	-19
EBITDA	**5,697**	**6,137**	**11,639**	**12,366**
-Items affecting comparability (IAC) excluding depreciation/amortization and impairment	580	60	733	49
EBITDA excl. IAC	**6,277**	**6,197**	**12,372**	**12,415**

EBITA

SEKm	2026:2	2025:2	2606	2506
Operating profit	3,846	4,386	8,042	8,868
-Amortization of acquisition-related intangible assets	259	241	504	497
-Items affecting comparability (IAC) - impairment of acquisition-related intangible assets	0	1	7	-19
Operating profit before amortization and impairment of acquisition-related intangible assets (EBITA)	**4,105**	**4,628**	**8,553**	**9,346**
EBITA margin (%)	11.7	13.5	12.5	13.5
-Items affecting comparability (IAC) - cost of goods sold	-1	12	-25	22
-Items affecting comparability (IAC) - sales, general and administration	581	53	760	31
EBITA excl. IAC	**4,685**	**4,693**	**9,288**	**9,399**
EBITA margin excl. IAC (%)	13.4	13.7	13.6	13.6

Organic sales growth

SEKm	2026:2	2025:2	2606	2506
Organic sales growth	102	710	242	1,453
Acquisitions	597	–	985	–
Divestments	0	-11	0	-21
Adjustment	0	0	0	0
Exchange rate effect [1]	178	-3,131	-2,149	-3,738
Recognized change	**877**	**-2,432**	**-922**	**-2,306**

[1] Consists solely of currency translation effects

Note 7 Segment reporting

Effective January 1, 2026, Essity has implemented an organizational change, simplifying its structure and creating end-to-end accountability. This aims to further enhance customer and consumer focus, while increasing speed, agility and operational efficiency throughout the Group. The change facilitates increased strategic focus on the product categories and segments with the greatest potential for profitable growth. The new organization consists of the business areas Health & Medical, Personal Care, Consumer Tissue and Professional Hygiene, with clear overall responsibility in each business area for innovation, production, marketing and sales. The former Consumer Goods business area has been split into Personal Care and Consumer Tissue. Essity's former global units Global Marketing & Innovation and Global Supply Chain have been integrated into the four business areas. The tables below show parts of the income statement broken down by operating segment: Health & Medical, Personal Care, Consumer Tissue and Professional Hygiene. For additional information, refer to page 27.

SEKm						2026:2
	Health & Medical	Personal Care	Consumer Tissue	Professional Hygiene	Other operations	Total Group
Net sales	6,918	8,815	10,202	9,127	-1	35,061
Cost of goods sold	-3,820	-5,302	-8,220	-6,282	8	-23,616
Sales, general and administration	-1,788	-2,382	-994	-1,272	-324	-6,760
Operating profit/loss before amortization of acquisition-related intangible assets (EBITA) excl. IAC	**1,310**	**1,131**	**988**	**1,573**	**-317**	**4,685**
Amortization of acquisition-related intangible assets	-178	-75	0	-5	-1	-259
Operating profit excl. IAC	**1,132**	**1,056**	**988**	**1,568**	**-318**	**4,426**
Items affecting comparability (IAC)	-125	-176	-88	-144	-47	-580
Operating profit/loss	**1,007**	**880**	**900**	**1,424**	**-365**	**3,846**
Share of results of associates and joint ventures						37
Financial items						-307
Tax expense for the period						-883
Profit for the period						**2,693**

SEKm						2025:2
	Health & Medical	Personal Care	Consumer Tissue	Professional Hygiene	Other operations	Total Group
Net sales	6,723	7,763	10,671	9,003	25	34,185
Cost of goods sold	-3,784	-4,484	-8,336	-6,147	-33	-22,784
Sales, general and administration	-1,780	-2,159	-1,087	-1,331	-351	-6,708
Operating profit/loss before amortization of acquisition-related intangible assets (EBITA) excl. IAC	**1,159**	**1,120**	**1,248**	**1,525**	**-359**	**4,693**
Amortization of acquisition-related intangible assets	-181	-53	-1	-6	–	-241
Operating profit excl. IAC	**978**	**1,067**	**1,247**	**1,519**	**-359**	**4,452**
Items affecting comparability (IAC)	-17	0	-6	-11	–	-66
Operating profit/loss	**961**	**1,067**	**1,241**	**1,508**	**-391**	**4,386**
Share of results of associates and joint ventures						14
Financial items						-333
Tax expense for the period						-1,014
Profit for the period						**3,053**

SEKm						2606
	Health & Medical	**Personal Care**	**Consumer Tissue**	**Professional Hygiene**	**Other operations**	**Total Group**
Net sales	13,417	16,995	20,558	17,266	2	68,238
Cost of goods sold	-7,401	-10,009	-16,436	-11,871	9	-45,708
Sales, general and administration	-3,513	-4,593	-2,022	-2,511	-603	-13,242
Operating profit/loss before amortization of acquisition-related intangible assets (EBITA) excl. IAC	**2,503**	**2,393**	**2,100**	**2,884**	**-592**	**9,288**
Amortization of acquisition-related intangible assets	-352	-140	-1	-10	-1	-504
Operating profit/loss excl. IAC	**2,151**	**2,253**	**2,099**	**2,874**	**-593**	**8,784**
Items affecting comparability (IAC)	-153	-212	-62	-181	-134	-742
Operating profit/loss	**1,998**	**2,041**	**2,037**	**2,693**	**-727**	**8,042**
Share of results of associates and joint ventures						33
Financial items						-557
Tax expense for the period						-1,924
Profit for the period						**5,594**

SEKm						2506
	Health & Medical	**Personal Care**	**Consumer Tissue**	**Professional Hygiene**	**Other operations**	**Total Group**
Net sales	13,659	15,747	21,972	17,760	23	69,161
Cost of goods sold	-7,640	-9,093	-17,316	-12,186	-51	-46,286
Sales, general and administration	-3,629	-4,336	-2,163	-2,636	-712	-13,476
Operating profit/loss before amortization of acquisition-related intangible assets (EBITA) excl. IAC	**2,390**	**2,318**	**2,493**	**2,938**	**-740**	**9,399**
Amortization of acquisition-related intangible assets	-374	-110	-2	-11	—	-497
Operating profit/loss excl. IAC	**2,016**	**2,208**	**2,491**	**2,927**	**-740**	**8,902**
Items affecting comparability (IAC)	13	-1	7	-21	—	-34
Operating profit/loss	**2,029**	**2,207**	**2,498**	**2,906**	**-772**	**8,868**
Share of results of associates and joint ventures						13
Financial items						-706
Tax expense for the period						-2,039
Profit for the period						**6,136**

Other financial information

Group information by quarter

	2026:2	2026:1	2025:4	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2
Net sales, SEKm	35,061	33,177	34,695	34,638	34,185	34,976	37,805	36,274	36,617
Organic sales growth, %	0.3	0.4	-1.1	0.9	1.9	2.1	3.9	1.9	-0.9
Gross profit, SEKm	11,446	11,109	11,671	11,598	11,389	11,464	11,968	11,962	12,003
Gross profit excl. IAC, SEKm	11,445	11,085	11,695	11,573	11,401	11,474	12,074	11,826	12,150
EBITA, SEKm	4,105	4,448	5,005	5,152	4,628	4,718	4,585	5,130	5,237
EBITA excl. IAC, SEKm	4,685	4,603	5,117	5,056	4,693	4,706	4,969	5,097	5,398
Operating profit, SEKm	3,846	4,196	4,754	4,909	4,386	4,482	4,315	4,868	4,978
Profit for the period, SEKm	2,693	2,901	3,224	3,358	3,053	3,083	2,893	3,329	3,334
Operating cash flow, SEKm	2,790	4,354	4,369	5,324	1,540	3,765	3,297	6,453	3,239
ROCE, %	14.0	15.8	17.6	17.9	16.7	16.7	15.8	17.8	17.9
ROCE excl. IAC, %	16.0	16.3	18.0	17.6	16.9	16.7	17.1	17.7	18.5
Capital employed, SEKm	121,642	112,699	112,583	114,289	115,384	106,478	119,510	112,957	117,076
ROE, %	11.9	13.3	15.2	16.3	15.2	14.6	13.4	15.9	16.1
ROE excl. IAC, %	13.7	14.0	15.6	15.9	15.4	14.5	14.9	15.8	16.6
Debt/equity ratio, %	0.31	0.28	0.31	0.36	0.42	0.34	0.35	0.35	0.40
Equity/assets ratio, %	51	48	51	50	48	46	48	46	46
Net debt, SEKm	28,462	24,538	26,543	30,306	34,177	26,774	30,769	29,122	33,214
Earnings per share, SEK	3.94	4.23	4.69	4.86	4.39	4.43	4.13	4.73	4.72
Earnings per share excl. IAC, SEK	4.82	4.70	5.07	5.01	4.71	4.65	4.85	4.97	5.13
Equity per share, SEK	137	129	125	122	117	115	127	119	119

Margins (%)	2026:2	2026:1	2025:4	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2
Gross profit margin	32.6	33.5	33.6	33.5	33.3	32.8	31.7	33.0	32.8
Gross profit margin excl. IAC	32.6	33.4	33.7	33.4	33.4	32.8	31.9	32.6	33.2
EBITA margin	11.7	13.4	14.4	14.9	13.5	13.5	12.1	14.1	14.3
EBITA margin excl. IAC	13.4	13.9	14.7	14.6	13.7	13.5	13.1	14.1	14.7
Operating margin	11.0	12.6	13.7	14.2	12.8	12.8	11.4	13.4	13.6
Operating margin excl. IAC	12.6	13.1	14.1	13.9	13.0	12.7	12.4	13.3	14.0
Financial net margin	-0.9	-0.8	-0.9	-1.1	-0.9	-1.1	-1.1	-1.2	-1.3
Profit margin	10.2	11.8	12.8	13.1	11.9	11.7	10.3	12.2	12.3
Profit margin excl. IAC	11.9	12.3	13.2	12.8	12.1	11.6	11.3	12.1	12.7
Income taxes	-2.5	-3.1	-3.5	-3.4	-3.0	-2.9	-2.7	-3.1	-3.2
Income taxes excl. IAC	-3.0	-3.2	-3.6	-3.3	-3.0	-2.9	-2.8	-3.0	-3.3
Net margin	7.7	8.7	9.3	9.7	8.9	8.8	7.6	9.1	9.1
Net margin excl. IAC	8.9	9.1	9.6	9.5	9.1	8.7	8.5	9.1	9.4

Information by business area

Net sales

SEKm	2026:2	2026:1	2025:4	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2
Health & Medical	6,918	6,499	6,926	6,883	6,723	6,936	7,417	7,127	7,213
Personal Care	8,815	8,180	7,884	7,927	7,763	7,984	8,411	8,083	8,422
Consumer Tissue	10,202	10,356	10,909	10,656	10,671	11,301	12,061	11,327	11,250
Professional Hygiene	9,127	8,139	8,961	9,183	9,003	8,757	9,923	9,729	9,729
Other	-1	3	15	-11	25	-2	-7	8	3
Group	**35,061**	**33,177**	**34,695**	**34,638**	**34,185**	**34,976**	**37,805**	**36,274**	**36,617**

Organic sales growth

%	2026:2	2026:1	2025:4	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2
Health & Medical	3.1	0.5	0.7	1.7	0.1	1.7	5.6	2.8	4.5
Personal Care	3.8	4.1	1.5	4.5	3.6	3.0	4.8	4.4	3.7
Consumer Tissue	-5.3	-3.5	-4.4	-1.9	2.9	2.7	4.3	2.0	-4.7
Professional Hygiene	2.1	1.9	-0.8	0.7	0.6	0.7	1.4	-0.8	-3.9
Group	**0.3**	**0.4**	**-1.1**	**0.9**	**1.9**	**2.1**	**3.9**	**1.9**	**-0.9**

EBITA excl. IAC

SEKm	2026:2	2026:1	2025:4	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2
Health & Medical	1,310	1,193	1,296	1,260	1,159	1,231	1,361	1,386	1,472
Personal Care	1,131	1,262	990	1,110	1,120	1,198	1,221	1,261	1,349
Consumer Tissue	988	1,112	1,442	1,252	1,248	1,245	1,024	1,024	1,085
Professional Hygiene	1,573	1,311	1,750	1,676	1,525	1,413	1,817	1,812	1,868
Other	-317	-275	-361	-242	-359	-381	-454	-386	-376
Group	**4,685**	**4,603**	**5,117**	**5,056**	**4,693**	**4,706**	**4,969**	**5,097**	**5,398**

EBITA margin excl. IAC

%	2026:2	2026:1	2025:4	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2
Health & Medical	18.9	18.4	18.7	18.3	17.2	17.7	18.3	19.4	20.4
Personal Care	12.8	15.4	12.6	14.0	14.4	15.0	14.5	15.6	16.0
Consumer Tissue	9.7	10.7	13.2	11.7	11.7	11.0	8.5	9.0	9.6
Professional Hygiene	17.2	16.1	19.5	18.3	16.9	16.1	18.3	18.6	19.2
Group	**13.4**	**13.9**	**14.7**	**14.6**	**13.7**	**13.5**	**13.1**	**14.1**	**14.7**

Capital employed

SEKm	2026:2	2026:1	2025:4	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2
Health & Medical	33,193	32,430	31,577	32,673	33,352	32,366	34,566	33,112	34,245
Personal Care	23,030	22,593	18,299	18,621	18,405	17,913	18,593	17,238	18,265
Consumer Tissue	36,104	35,059	34,744	35,512	35,442	34,180	36,700	35,322	36,077
Professional Hygiene	27,132	26,347	25,176	25,311	25,850	25,494	25,998	24,501	25,976
Other	2,183	-3,730[1]	2,787	2,172	2,335	-3,475[2]	3,653	2,784	2,513
Group	**121,642**	**112,699**	**112,583**	**114,289**	**115,384**	**106,478**	**119,510**	**112,957**	**117,076**

[1] Of this amount, SEK 5,956m represents a liability relating to the dividend for Essity's shareholders paid on April 2, 2026, as decided at the Annual General Meeting on March 26, 2026.
[2] Of this amount, SEK 5,711m represents a liability relating to the dividend for Essity's shareholders paid on April 3, 2025, as decided at the Annual General Meeting on March 27, 2025.

ROCE excl. IAC

%	2026:2	2026:1	2025:4	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2
Health & Medical	16.0	14.9	16.1	15.3	14.1	14.7	16.1	16.5	17.2
Personal Care	19.8	24.7	21.5	24.0	24.7	26.2	27.3	28.4	29.3
Consumer Tissue	11.1	12.8	16.4	14.1	14.3	14.1	11.4	11.5	12.0
Professional Hygiene	23.5	20.4	27.7	26.2	23.8	22.0	28.8	28.7	28.9
Group	**16.0**	**16.3**	**18.0**	**17.6**	**16.9**	**16.7**	**17.1**	**17.7**	**18.5**

Operating cash flow

SEKm	2026:2	2026:1	2025:4	2025:3	2025:2	2025:1	2024:4	2024:3	2024:2
Health & Medical	872	1,080	1,538	1,471	398	1,232	976	1,674	879
Personal Care	868	786	541	1,133	654	215	400	1,822	1,195
Consumer Tissue	413	1,460	1,297	947	506	1,442	714	971	247
Professional Hygiene	1,100	804	1,922	1,880	490	1,054	1,678	2,153	1,538
Other	-463	224	-929	-107	-508	-178	-471	-167	-620
Group	**2,790**	**4,354**	**4,369**	**5,324**	**1,540**	**3,765**	**3,297**	**6,453**	**3,239**

Invitation to presentation

President and CEO Ulrika Kolsrud and Executive Vice President and CFO Fredrik Rystedt will present the report at a live webcast and teleconference at 09:00 a.m. CET on July 16, 2026.

Link to the live presentation, which can also be viewed afterwards:
https://essity.videosync.fi/2026-07-16-q2

Contact information for conference call with the possibility to ask questions:
UK: +44 (0) 33 0551 02 00
USA: +1 786 697 35 01
SWE: +46 (0) 8 505 204 24

Please call in well in advance of the start of the presentation. Indicate: "Essity".

Financial calendar 2026-2027

Interim report, Quarter 3, 2026	October 22, 2026
Report for quarter 4 and full-year 2026	January 21, 2027
Annual Report 2026	February/March 2027

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For more information about Essity, visit essity.com.

Essity is a global, leading hygiene and health company. Every day, our products, solutions and services are used by a billion people around the world. Our purpose is to break barriers to well-being for the benefit of consumers, patients, caregivers, customers and society. Sales are conducted in approximately 150 countries under the leading global brands TENA and Tork, and other strong brands such as Actimove, Cutimed, JOBST, Knix, Leukoplast, Libero, Libresse, Lotus, Modibodi, Nosotras, Saba, Tempo, TOM Organic and Zewa. In 2025, Essity had net sales of approximately SEK 138bn (EUR 13bn) and employed 36,000 people. The company's headquarter is in Stockholm, Sweden and Essity is listed on Nasdaq Stockholm.

More information at essity.com and follow Essity on social media.