



Strong first quarter for Foxway with accelerated growth and improved margins

Interim report January–March 2026

Key financial highlights – Q1 2026

- Net sales amounted to SEK 2,171.1 million (1,725.9), representing growth of 25.8%.
- Organic growth amounted to 32.3% in constant currency.
- Adjusted EBITDA amounted to SEK 193.5 million (140.3), corresponding to an adjusted EBITDA margin of 8.9%.
- Adjusted operational EBITDA amounted to SEK 83.3 million (35.6), corresponding to a margin of 3.6%, representing growth of 134%.
- EBIT (Operating profit) amounted to SEK 52.9 million (-4.1), corresponding to an EBIT margin of 2.4%.
- Cash flow from operating activities amounted to SEK -91.6 million (-148.6), driven by increased inventory levels to support strong demand and sourcing opportunities.

Significant events during and after the quarter

- Foxway secured a SEK 300 million equity injection from majority owners Nordic Capital and Norvestor to strengthen the Group's capital structure and support continued growth opportunities.
- Foxway acquired Romanian refurbishment specialist ABD (All Birotic Devices Trade & Service S.R.L.), strengthening its European refurbishment capabilities and expanding capacity for premium refurbished devices.
- Foxway strengthened its leadership team with several key appointments during the quarter, including Sara Lindstrand as Chief Sustainability Officer, Rohit Sodha as President of Recommerce Mobiles, and Erik Hedström as Chief Digital Officer.
- Foxway participated in Mobile World Congress 2026 and CCS Circular Markets 2026, strengthening partnerships and highlighting the role of AI and data in scaling circular tech solutions.

Patrick Højjer, CEO, comments:

“The first quarter of 2026 marked a strong start to the year for Foxway, with solid revenue growth and significantly improved profitability driven by strong execution and exceptional performance in Recommerce C&E. We also continued to strengthen our strategic position through the acquisition of ABD in Romania and investments in leadership.

We expect continued market uncertainty linked to AI-driven shortages and geopolitical challenges, our broad circular offering and strong execution leave us well positioned for

continued long-term growth.

Business area highlights

Circular Workspace Solutions (CWS) continued to improve both growth and profitability during the quarter. Net sales increased by 22.8% in constant currency, supported by strong first lifecycle performance, customer onboarding, and continued momentum in services. Adjusted operational EBITDA turned positive at SEK 8.1 million (-10.1).

Recommerce Computer & Enterprise (C&E) delivered an exceptionally strong quarter with organic growth of 68.7% in constant currency, driven by AI-related demand, strong sourcing capabilities, and continued growth for the premium product brand Teqcycle. Adjusted operational EBITDA increased by 155% to SEK 100.5 million.

Recommerce Mobiles experienced a challenging start to the year due to pricing pressure and sales mix effects, although performance improved towards the end of the quarter supported by stronger B2B and marketplace sales, healthier inventory levels, and proactive pricing initiatives.

Read the full report here:

[Interim Report Q1 2026](#)

This information is information that Foxway Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was submitted for publication, through the agency of the contact person set out below, at 08:00 CET on May 26, 2026.

For further information, please contact:

Patrick Höjjer
Chief Executive Officer
patrick.hojjer@foxway.com

Anders Wallin
Chief Financial Officer
anders.wallin@foxway.com

About Foxway

Foxway Holding AB (publ) is a leading European provider of circular IT services, specializing in sustainable technology solutions that extend the lifecycle of IT devices. Backed by Nordic Capital as the owner, Foxway is well-positioned for strong future growth. Headquartered in Sweden, the company operates across Europe and serves customers in over 100 countries. The innovative business model aligns with increasing global demands for sustainability and digitalization. Foxway has a publicly traded bond on Nasdaq Stockholm. Read more on www.foxway.com.