



January–June

Interim report Q2 2025

Ambea AB (publ) Corp. Reg. No. 556468-4354

Introduction

Higher growth rate and earnings

Second quarter April–June

- Net sales rose 16 per cent to SEK 4,088 million (3,519). Organic growth was 5 per cent, acquired/divested growth was 13 per cent, and currency effect was –2 per cent.
- Adjusted EBITA, which excludes items affecting comparability, amounted to SEK 311 million (271), representing a margin of 7.6 per cent (7.7).
- Items affecting comparability amounted to SEK –25 million and refer to transaction and integration costs related to the acquisition of Validia in Finland.
- EBITA amounted to SEK 286 million (271), representing a margin of 7.0 per cent (7.7).
- Operating profit (EBIT) totalled SEK 274 million (248), representing a margin of 6.7 per cent (7.0).
- Profit for the period totalled SEK 95 million (95).
- Earnings per share amounted to SEK 1.13 (1.10) before dilution and SEK 1.13 (1.09) after dilution.
- Cash conversion totalled 93.8 per cent (102.5).
- Free cash flow totalled SEK 425 million (458).

Significant events

- The acquisition of Validia in Finland was completed and control was transferred on 1 April 2025. Read more in the separate press release and accompanying presentation.
- Vardaga and Nytida acquired parts of AvAsta. The acquisition was closed on 5 May 2025 and includes a nursing home as well as four care units providing care for adults with lifelong disabilities and psychosocial problems.

First six months January–June

- Net sales rose 10 per cent to SEK 7,732 million (7,003). Organic growth was 5 per cent, acquired/divested growth was 7 per cent, and currency/calendar effect was –2 per cent.
- Adjusted EBITA, which excludes items affecting comparability, amounted to SEK 618 million (550), representing a margin of 8.0 per cent (7.9).
- Items affecting comparability amounted to SEK –55 million and refer to transaction and integration costs related to the acquisition of Validia in Finland.
- EBITA amounted to SEK 563 million (550), representing a margin of 7.3 per cent (7.9).
- Operating profit (EBIT) totalled SEK 538 million (504), representing a margin of 7.0 per cent (7.2).
- Profit for the period totalled SEK 212 million (206).
- Earnings per share amounted to SEK 2.53 (2.35) before dilution and SEK 2.53 (2.34) after dilution.
- Cash conversion totalled 82.5 per cent (100.2).
- Free cash flow totalled SEK 688 million (872).

Consolidated key figures

SEK million	2025 Apr–Jun	2024 Apr–Jun	Δ%	2025 Jan–Jun	2024 Jan–Jun	Δ%	RTM	2024 Jan–Dec
Net sales	4,088	3,519	16	7,732	7,003	10	14,924	14,195
Adjusted EBITA*	311	271	15	618	550	12	1,440	1,372
Operating margin, adjusted EBITA (%)*	7.6	7.7		8.0	7.9		9.6	9.7
EBITA*	286	271	6	563	550	2	1,385	1,372
Operating margin, EBITA (%)*	7.0	7.7		7.3	7.9		9.3	9.7
Operating profit, EBIT	274	248	10	538	504	7	1,312	1,278
Operating margin, EBIT (%)*	6.7	7.0		7.0	7.2		8.8	9.0
Profit for the period	95	95	0	212	206	3	626	620
Earnings per share before dilution, SEK	1.13	1.10	3	2.53	2.35	8	7.46	7.21
Earnings per share after dilution, SEK	1.13	1.09	3	2.53	2.34	8	7.44	7.20
Cash conversion (%)*	93.8	102.5		82.5	100.2		89.8	97.9
Free cash flow*	425	458	–7	688	872	–21	1,782	1,966

*Alternative performance measures. For reconciliation of financial statements to IFRS, see Note 8. For purpose and definition, see <https://ambea.com/investor-relations/reports/key-financial-figures-definitions/>.

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CEO statement:

Higher growth rate and earnings

We reported a strong trend during the quarter, with clear growth in sales and earnings. A significant part of this growth was driven by Validia, which we took over on 1 April and is now included in our quarterly reporting for the first time. The acquisition has met all of our expectations so far, and we are impressed by the competence and commitment shown by Validia's employees and management. With high occupancy and stable profitability, we see good opportunities for Validia's future development.

In Sweden, we acquired the care company AvAsta in the Gothenburg region during the quarter, consisting of a nursing home with 90 beds in Vardaga and four care units in Nytida with a total of 64 beds. I would like to welcome all of our new employees and care receivers to Ambea!

Strong pipeline and good organic growth

Ambea has by far the strongest pipeline of new care places in the Nordic region, and it continued to grow during the quarter as we opened three new care units and completed an expansion corresponding to a total of 29 care places. We also signed rental contracts for four new care units and further expansions including a total of 119 additional care places. We constantly strive to support the community by expanding care services and meeting the sharply increasing need for new care places in the coming years.

Organic growth was 5 per cent, and all business areas noted a positive trend during the quarter. However, earnings were impacted to varying degrees by Easter and currency effects, which means the figures do not fully reflect the underlying positive development we see in our operations.

Vardaga delivered another good and stable quarter.

Altiden continues to improve and delivered positive earnings during the quarter. Altiden is entering a new phase following the new Elderly Care Reform that became effective in Denmark on 1 July. The reform creates a much better environment for start-up units under own management, and we are actively looking for opportunities to establish new nursing homes in Denmark.

Nytida is continuing to open new care units in areas with good demand, while work is proceeding to adapt operations to the new Social Services Act in Sweden. With the implemented adjustments, we expect the margin to stabilise at a slightly higher level in the coming quarters.

For Stendi, the quarter was slightly weaker year-on-year, mainly because Easter fell in the second quarter, which as expected impacted profitability in Norway more than in the other Nordic countries. Compared with previous year, we noted a slightly lower but more normal level of demand, which we will be able to meet with a healthy margin going forward.

The integration of Validia is on track, and we are actively seeking opportunities to establish new care units and to make bolt-on acquisitions in Finland, for which we have allocated resources earlier than expected.

Important role in the public debate

Ambea plays an important role in the public debate. With operations in four Nordic countries and as one of the sector's largest players, we actively participate in discussions that concern the future of care and the challenges we face. I recently became Chairman of the Association of Private Care Providers, our Swedish employer and industry organisation. The organisation contributes to a relevant and constructive debate on industrial policy in Sweden, not least ahead of the 2026 elections. At the

same time, the general election in Norway is approaching and Ingvild Kristiansen, Managing Director of Stendi, is taking part in the debate through her involvement in the Norwegian National Association for Health Industry, Welfare and Education (NHO Geneo), where she was elected Chair of the Health and Welfare section during the quarter. We are also active members of national trade associations in Finland and Denmark.

By showing how care can be developed based on quality, competence and a long-term approach, we want to be a responsible voice at a time when the need for care in the Nordic region is growing and the solutions must be shaped together.

Committed employees and inclusive workplaces

We know that quality of care starts with committed employees. It was therefore gratifying to see that the results our latest employee Net Promoter Score (eNPS) survey, where we ask our employees if they would recommend Ambea as an employer, remained stable. I am proud that our determined efforts to strengthen participation, skills development and local leadership are continuing to yield results.

During the quarter, we placed a particular focus on diversity and inclusion, important factors in creating



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We constantly strive to support the community by expanding care services and meeting the sharply increasing need for new care places in the coming years.

welcoming environments for both employees and care receivers. As a Bronze Partner of Stockholm Pride, our business areas in Sweden took part in the celebrations, both in the parade in Stockholm and through local initiatives at our care units. By raising issues concerning norms, identity and inclusion, we want to contribute to a safe working environment where everyone can be themselves within the framework of our core values.

With committed employees and a responsible culture, we are creating sustainable growth that enables investment and safe care for more people. Thank you to all of our employees who every day make the world a better place, one person at a time.

Mark Jensen, President and CEO Ambea

Quality and sustainability

Quality and sustainability that create quality of life

Our mission is to create enough safe and sustainable care for all. To achieve this, we have established a robust quality management system that permeates all areas of our operations. Our approach to quality management is based on our vision, our values and the skills of our employees. We also have clear systems and procedures to support this approach. The aim is that it should be easy for employees to do the right thing, and to spend their time on the right things – care that creates quality of life and value. We use a Quality Index to monitor our units on a monthly basis. The index consists of eight selected quality and HR metrics that show us the status of each unit, and allow us to monitor our units systematically. Validia has an established quality reporting system that is gradually being adapted to the Group's standard. The aim is to include Validia in the Group's overall quality reporting in conjunction with the quarterly report for the fourth quarter of 2025.

Sustainable care

For sustainability issues, we work with an established Environmental, Social and Governance (ESG) framework that encompasses all of our sustainability practices and performance.

EWe are working actively to achieve climate-smart care. This means that we are working to reduce the carbon footprint of our food, consumables, premises and transportation. We have adopted an ambitious tar-

get to halve our emissions by 2025 compared with 2019. We have submitted our emissions-reduction targets to the Science Based Targets initiative for validation and will thus have a scientifically validated plan in place from 2026 to guide us in the climate transition.

Social sustainability is ingrained in our DNA. In this area, we are focused on quality, leadership, health and safety, diversity and inclusion, and on spreading knowledge and developing the skills of our own and the sector's employees.

GOur operations are characterised by robust control, transparency and trust, based on compliance with internal and external regulations and procedures. We participate in public debate with our knowledge and use our size to influence society and our sector.

By working actively with quality and sustainability, we are contributing to social development and helping to future-proof care.

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We want to be a responsible voice at a time when the need for care in the Nordic region is growing.

*Tonnes of CO₂eq per unit of revenue, excluding employee commuting.



Focus on diversity, inclusion and Pride

During the quarter, we recognised European Diversity Month and placed a particular focus on diversity and inclusion in our operations. Our involvement in Pride was an important part of this work.

This year, Ambea, together with Vardaga, Nytida and Klara, was a Bronze Partner of Stockholm Pride. Vardaga was also a Gold Sponsor of Malmö Pride. We want our annual participation in Pride, as well as conversations and activities in our operations, to raise awareness and create safe, inclusive environments for both our employees and our residents.

“We encouraged our units across the country to celebrate Pride and, during the period, had a particular focus on how we can visualise and speak about norms, inclusion and identity in our day-to-day interactions,” says Elin Delvert, Head of HR at Ambea.

Vardaga Norrgården celebrated Diversity Month and Pride with a popular gathering that included rainbow muffins, quizzes, and music.



Self-assessments – part of our systematic quality improvement process

The year's first self-assessment was carried out in May. A comprehensive battery of questions is used to review each unit's compliance with applicable legislation and Ambea's internal procedures. The results are used to identify areas for improvement, and form the basis

for further local development efforts. They are also followed up at business area level to provide support where needed. Validia was not part of this year's self-assessment, but will be included in the future.

Discarded textiles gain new lease of life at Validia's care units

In November 2024, Validia launched a campaign to collect discarded textiles in collaboration with the Finnish company Globe Hope. The recycled textiles are transformed into new products for internal use, such as acoustic panels and support cushions. In spring 2025, the first recycled products were delivered to Validia's care units throughout Finland. The collaboration is part of Validia's commitment to a circular economy.



eNPS +26

The proportion of employees who would recommend Ambea as an employer remains high. In the spring eNPS survey, we achieved a score of +26 (excluding Validia), a good result that reflects our long-term efforts related to leadership and development opportunities.



Glada Midnattsloppet, Alzheimerloppet, Holmenkol-lenstafetten and Nytidaspelen. During the quarter, we encouraged physical activity through several initiatives and partnerships that promote health in our units.

Stendi participates in research study on digital health guidance

During the spring, Stendi conducted a pilot project in collaboration with ABEL, a company that offers digital health guidance via an app and video. The aim was to help employees achieve a better balance in their daily lives and ultimately reduce sick leave.

The results showed that participants experienced increased energy, better sleep and improved perceived health. Completion rates were high and the participants were satisfied.

As the next step, Stendi is taking part in a national study led by SINTEF, one of Europe's largest independent research institutes, in which another 300 employees will be offered digital health guidance. The aim is to increase knowledge about how this type of intervention can contribute to better health and lower sick leave.

Ambea’s KPIs for quality and social sustainability (excluding Validia)

	Target	Outcome Q2 2025	Outcome Q2 2024	Comments
Ambea’s Quality Index An aggregated score of eight quality and HR KPIs. <i>Scale of 1–10</i>	>7.50	7.83	7.72	Ambea’s Quality Index rose to 7.83 year-on-year from 7.72. Altiden accounted for the largest improvement, driven by several targeted quality initiatives. Vardaga, Nytida and Stendi remained stable with a slightly positive trend, which confirms the impact of the ongoing long-term improvement process.
Partial report of Ambea’s Quality Index				
1 Perceived care Care receivers’ view of our care and service. <i>Scale of 1–100</i>	>87%	88%	89%	The national customer surveys in Sweden and internal surveys in Stendi and Altiden confirm a continued stable experience among our care receivers. Overall, Ambea maintains the same level of customer satisfaction as the year-earlier period.
2 Employee satisfaction Employee satisfaction surveys are carried out on a regular basis during the year to measure satisfaction and engagement. <i>Scale of 0–100</i>	>75	74	74	Our latest employee survey shows that employee satisfaction remains at a high level, unchanged compared with the year-earlier quarter. Compared with the previous survey (March 2025), the score increased by one point. The survey is conducted six times per year and provides valuable insights into how our employees perceive their working environment. The high score confirms that our employees are thriving, and we continuously strive to follow up and further develop our strengths.
3 Leadership Index The employees’ view of leadership at Ambea. <i>Scale of 0–100</i>	>80	78*	78	The survey is conducted twice per year, and the most recent was carried out in the first quarter of 2025. The score remained unchanged compared with the year-earlier period. The survey is based on an in-depth assessment in which employees evaluate their line manager based on Ambea’s prioritised leadership areas. The scores is based on an average of all individual responses to various leadership questions.
4 Recommendation of Ambea Whether the employee would recommend Ambea as an employer. <i>eNPS scale -100 – +100</i>	>+20	+26	+26	The number of employees who would recommend Ambea as an employer remains unchanged at a high level. We are continuing to listen to and act on feedback from our employees, with a particular focus on leadership, career opportunities and skills development. Our vision to make the world a better place, one person at a time, also applies to our employees.
5 Internal control Control and follow-up of a unit’s compliance with the quality management system. <i>Scale of 0–2</i>	>1.85	1.88	1.86	All units in all business areas have carried out self-assessment according to plan. The overall result for Ambea improved slightly year-on-year. Self-assessments are used as a tool to identify areas for improvement and are followed up at both local and central level.
6 Improvement Index Improvements implemented and documented in the units. <i>Scale of 0–10</i>	>7.50	7.50	7.54	The Improvement Index – which reflects the extent to which identified improvements are being implemented – remained stable for Ambea as a whole. Altiden showed a clear increase in its Improvement Index, driven by the quality-oriented efforts implemented in the business area. Stendi, Nytida and Vardaga retained their scores with a slight decline year-on-year, which is being further analysed to ensure the pace and accuracy of the improvement work.

* Outcome is unchanged compared with the preceding quarter, since no new survey was carried out during the quarter.

Group

Second quarter

Net sales

Net sales rose 16 per cent to SEK 4,088 million (3,519). Organic growth was 5 per cent, acquired/divested growth was 13 per cent, and currency effect was –2 per cent.

Net sales in own management rose 19 per cent to SEK 3,300 million (2,768). The growth was largely due to the newly acquired Validia business area in Finland. Acquisitions and start-up units in Nytida also contributed, as did increased occupancy in Vardaga.

Net sales in contract management amounted to SEK 733 million (689). The increased sales were attributable to newly started contracts in Vardaga and Nytida.

Net sales in competence and staffing solutions amounted to SEK 55 million (62). The decrease was attributable to challenges related to demand for staffing services in Klara.

Earnings

Adjusted EBITA rose 15 per cent to SEK 311 million (271). The earnings improvement was driven by the acquired Validia business area together with higher occupancy in Vardaga and improved earnings in Altiden. Calendar effects, particularly in Stendi, offset the earnings improvement.

All business areas were negatively impacted, to varying degrees, by increased costs for inconvenient working hours over the Easter weekend compared with the preceding year when Easter fell in the first quarter.

The adjusted EBITA margin was 7.6 per cent (7.7).

EBITA rose 6 per cent to SEK 286 million (271). Items affecting comparability in the quarter amounted to SEK 25 million, which refer to transaction and integration costs

linked to the acquisition of Validia.

The EBITA margin was 7.0 per cent (7.7).

EBIT rose 10 per cent to SEK 274 million (248), representing a margin of 6.7 per cent (7.0).

Net financial items

Net financial expense for the quarter was SEK –136 million (–118). Of this amount, SEK –92 million (–79) pertained to interest on lease liabilities, SEK –41 million (–40) to interest and financial expenses/income, and SEK –3 million (1) to exchange rate fluctuations.

Income tax

Tax expense for the period was SEK –43 million (–35), corresponding to an effective tax rate of 31 per cent (27), impacted by non-deductible acquisition costs of SEK 56 million.

Profit for the period

Profit for the period totalled SEK 95 million (95), corresponding to earnings per share of SEK 1.13 (1.10) before dilution and SEK 1.13 (1.09) after dilution.

Cash flow

Free cash flow for the quarter amounted to SEK 425 million (458). Free cash flow, excluding IFRS 16 effects, amounted to SEK 115 million (186). Cash flow was negatively affected by two non-recurring items. These items pertained to the settlement of a provision from 2021 for a dispute in Norway and payments linked to the acquisition of Validia. In total, these items amounted to SEK 106 million.



Group

First six months January–June

Net sales

Net sales rose 10 per cent to SEK 7,732 million (7,003). Organic growth was 5 per cent, acquired/divested growth was 7 per cent, and currency/calendar effect was –2 per cent. The comparative period was positively impacted by the leap day.

Net sales in own management rose 13 per cent to SEK 6,178 million (5,468). The growth was largely due to the newly acquired business area in Finland – Validia. Acquisitions and start-up units in Nytida also contributed, as did increased occupancy in Vardaga.

Net sales in contract management amounted to SEK 1,446 million (1,411). The increased sales were attributable to newly started contracts in Vardaga and Nytida, but were offset by contracts terminated in Stendi.

Net sales in competence and staffing solutions amounted to SEK 108 million (124). The decrease was attributable to challenges related to demand for staffing services in Klara.

Earnings

Adjusted EBITA rose 12 per cent to SEK 618 million (550). The earnings improvement was driven by the acquired Validia business area together with higher occupancy in Vardaga and improved earnings in Altiden. Nytida and calendar effects, particularly in Stendi, offset the earnings improvement.

The comparative period was positively impacted by the leap day.

The adjusted EBITA margin was 8.0 per cent (7.9).

EBITA rose 2 per cent to SEK 563 million (550). Items affecting comparability in the quarter amounted to SEK

55 million, which refer to transaction and integration costs linked to the acquisition of Validia.

The EBITA margin was 7.3 per cent (7.9).

EBIT rose 7 per cent to SEK 538 million (504) representing a margin of 7.0 per cent (7.2).

Net financial items

Net financial expense for the quarter was SEK –250 million (–233). Of this amount, SEK –173 million (–158) pertained to interest on lease liabilities, SEK –71 million (–73) to interest and financial expenses/income, and SEK –6 million (–3) to exchange rate fluctuations.

Income tax

Tax expense for the period was SEK –76 million (–65), corresponding to an effective tax rate of 26 per cent (24), impacted by non-deductible acquisition costs of SEK 56 million.

Profit for the period

Profit for the period totalled SEK 212 million (206), corresponding to earnings per share of SEK 2.53 (2.35) before dilution and SEK 2.53 (2.34) after dilution.

Cash flow

Free cash flow for the quarter amounted to SEK 688 million (872). Free cash flow, excluding IFRS 16 effects, amounted to SEK 99 million (332). Cash flow was negatively affected by two non-recurring items. These items pertained to the settlement of a provision from 2021 for a dispute in Norway and payments linked to the acquisition of Validia. In total, these items amounted to SEK 106 million.



Cash flow

SEK million	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	RTM	2024 Jan–Dec
EBITDA*	650	590	1,257	1,183	2,719	2,645
Adjustment for non-cash items	–1	–8	–11	–27	–65	–81
Change in working capital	–10	40	–137	60	–90	107
Cash flow from investments in fixed assets ¹	–29	–32	–72	–47	–125	–100
Operating cash flow, including investments to increase capacity*	610	590	1,037	1,169	2,439	2,571
Net interest paid	–136	–111	–255	–237	–485	–467
Tax paid	–49	–21	–94	–60	–172	–138
Free cash flow*	425	458	688	872	1,782	1,966
Acquisitions of subsidiaries and investment in financial instruments	–1,178	–72	–1,179	–72	–1,365	–258
Cash flow from financing activities	973	–374	706	–767	–214	–1,687
Cash flow for the period	220	12	215	33	203	21
1) of which sales of fixed assets	1	2	1	12	6	17
Operating cash flow excluding IFRS 16 effects*	209	239	275	471	966	1,162
Free cash flow, excluding IFRS 16 effects*	115	186	99	332	642	875

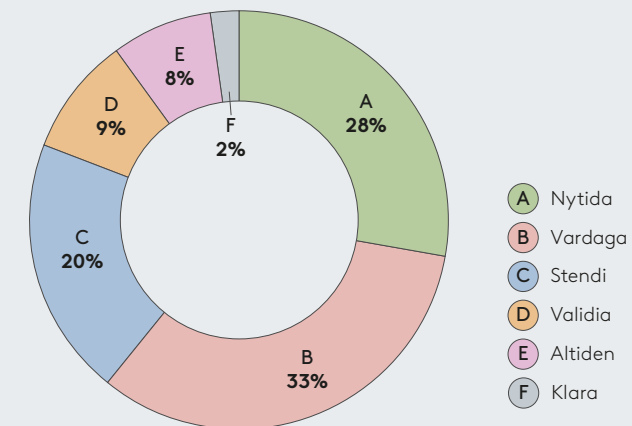
Financial position

SEK million	Excl. IFRS 16 effects			Incl. IFRS 16 effects		
	2025 30 June	2024 30 June	2024 31 Dec	2025 30 June	2024 30 June	2024 31 Dec
Net interest-bearing debt*	3,545	2,324	2,098	13,432	11,371	11,027
Rolling 12 months adjusted EBITDA*	1,301	1,101	1,237	2,774	2,467	2,645
Net debt/Rolling 12-months adjusted EBITDA*	2.7	2.1	1.7	4.8	4.6	4.2

*Alternative performance measures. For reconciliation of financial statements to IFRS, purpose and definition see ambea.com/investor-relations/reports/key-financial-figures-definitions/

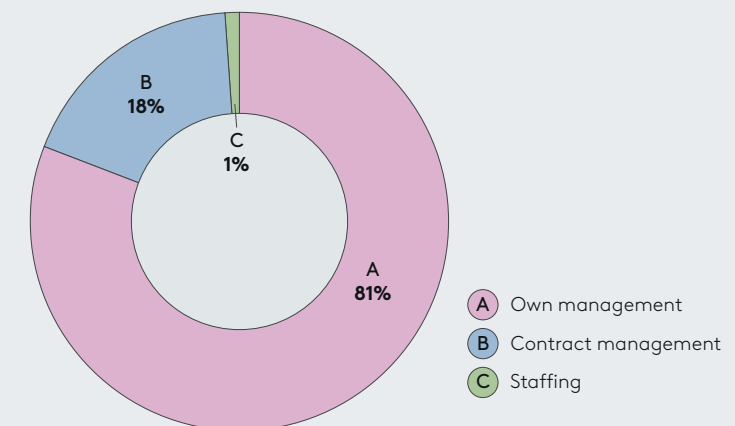
Net sales by segment

April–June 2025



Net sales per contract model

April–June 2025



Nytida – positive growth

Nytida provides support and care for children, youth and adults with lifelong disabilities and psychosocial problems. We offer residential facilities, daily activity units, support for individuals and families, and schools for more than 5,000 care receivers in around 470 units across Sweden. Using proven models and in-depth knowledge, our employees help to strengthen the ability of individuals to live an independent life.

The quarter

Nytida acquired parts of AvAsta during the quarter, with annual sales of SEK 62 million. In addition to the acquisition, Nytida opened a new care unit with six care places and signed a contract for another care unit with the same capacity.

Net sales rose 10 per cent year-on-year to SEK 1,150 million (1,044).

Net sales in own management amounted to SEK 929 million (841).

Growth was driven by acquired and start-up units, but was partly offset by occupancy challenges in some parts of the Individual and family care operations.

Net sales in contract management amounted to SEK 221 million (203). The increase was linked to price indexation and a positive net effect between start-up and terminated management contracts.

EBITA increased year-on-year to SEK 127 million (124). The positive change was due to favourable results in previous acquisitions but continued to be offset by the occupancy challenges in Individual and family care. Work is ongoing to tailor service offerings and in some care units to adapt to services with higher demand.

The EBITA margin was 11.0 per cent (11.9).

The acquired parts of AvAsta include four units providing 64 care places for adults with lifelong disabilities and psychosocial problems.



First six months January–June

Net sales rose 9 per cent year-on-year to SEK 2,272 million (2,086).

Net sales in own management amounted to SEK 1,840 million (1,675). The increase was driven by acquired and start-up units. Occupancy challenges in parts of the Individual and family care service offering offset the increase.

Net sales in contract management amounted to SEK 432 million (411). The increase was mainly attributable to price indexation.

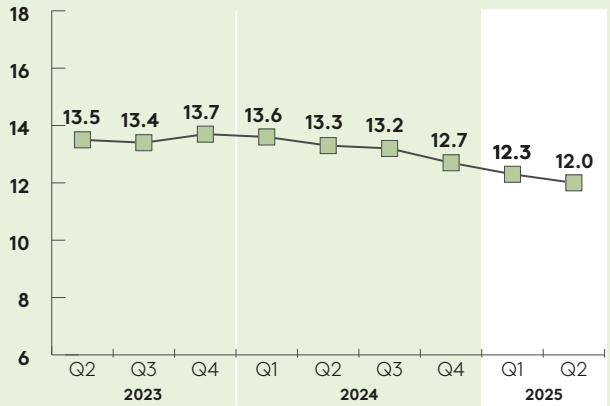
EBITA declined year-on-year to SEK 245 million (249). The decrease in earnings is due to the occupancy challenges in Individual and family care. Work is ongoing to tailor service offerings and in some care units to adapt to services with higher demand. The comparative period was positively impacted by calendar effects.

The EBITA margin was 10.8 per cent (11.9).

391

Number of beds and care places opened under own management (RTM), where 326 are derived from acquisitions and 65 from newly opened units.

EBITA margin RTM %



SEK million	2025 Apr–Jun	2024 Apr–Jun	Δ%	2025 Jan–Jun	2024 Jan–Jun	Δ%	RTM	2024 Jan–Dec
Net sales	1,150	1,044	10	2,272	2,086	9	4,435	4,249
EBITA*	127	124	2	245	249	–2	534	538
Operating margin, EBITA (%)*	11.0	11.9		10.8	11.9		12.0	12.7

* Alternative performance measures.

Vardaga – good and stable profitability

At Vardaga's over 100 nursing homes across Sweden, we offer elderly care where every day matters. We provide around 8,000 care receivers with expertise and safety in our nursing homes, and in home care. Our employees work to ensure quality of life and a sense of security for each individual.

The quarter

Vardaga acquired a nursing home with 90 beds from AvAsta during the quarter, with annual sales of SEK 82 million. Control of the company was transferred on 5 May 2025.

During the quarter, a contract was also signed to increase capacity by 30 beds at a planned nursing home in Täby.

Net sales rose 8 per cent year-on-year to SEK 1,358 million (1,262).

Net sales in own management amounted to SEK 932 million (865). The growth was attributable to acquisition along with continued higher occupancy.

Net sales in contract management amounted to SEK 426 million (397), up 7 per cent. The increase was due to a positive net effect between start-up and terminated management contracts.

EBITA rose 10 per cent to SEK 115 million (105). The improved earnings were driven by higher occupancy.

The EBITA margin was 8.5 per cent (8.3).

First six months January–June

Net sales rose 7 per cent year-on-year to SEK 2,671 million (2,493).

Net sales in own management amounted to SEK 1,830 million (1,709). The increase was due to higher occupancy in new and established nursing homes.

Net sales in contract management amounted to SEK 841 million (784), up 7 per cent. The increase was due to a positive net effect



between start-up and terminated management contracts.

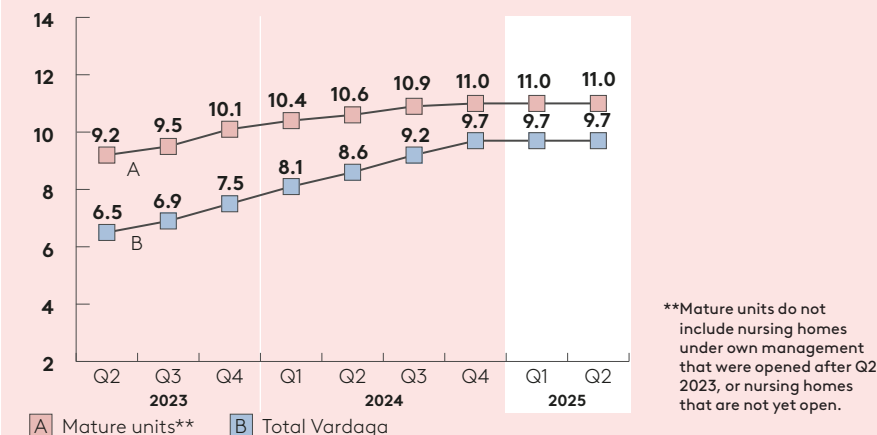
EBITA rose 9 per cent to SEK 226 million (208). Earnings were driven by increased occupancy. The comparative period was positively impacted by calendar effects.

The EBITA margin was 8.5 per cent (8.3).

90

Number of beds opened under own management (RTM). All are the result of acquisitions.

EBITA margin RTM %



SEK million	2025 Apr–Jun	2024 Apr–Jun	Δ%	2025 Jan–Jun	2024 Jan–Jun	Δ%	RTM	2024 Jan–Dec
Net sales	1,358	1,262	8	2,671	2,493	7	5,265	5,087
EBITA*	115	105	10	226	208	9	509	491
Operating margin, EBITA (%)*	8.5	8.3		8.5	8.3		9.7	9.7
Operating margin, EBITA mature units (%)*	9.9	9.8		9.9	9.7		11.0	11.0

* Alternative performance measures.

Stendi – seasonal variations in earnings

Stendi is the largest care provider in Norway and runs nationwide operations in disability and psychosocial care for adults, children and youth. We have about 850 care receivers and more than 300 units across Norway, and are working every day to strengthen individuals and create quality of life.

The quarter

During the quarter, Stendi opened two new care units with a total of 18 beds and expanded an existing unit with an additional five beds. In addition, contracts were signed to add another five beds in existing units. In parallel, the structure was reviewed and seven smaller units, with a total of 16 beds, have been closed.

Net sales decreased 2 per cent to SEK 823 million (840). Sales rose 4 per cent in local currency. All operations in Stendi are carried out under own management.

The increase was driven by a change in the mix of services provided, whereby care with higher compensation accounted for a larger share.

EBITA was SEK 29 million (61). The negative deviation was mainly driven by increased costs for inconvenient working hours linked to the Easter holidays, which fell in the first quarter of the previous year. This had a particular impact in Norway. Higher variation in occupancy also impacted staffing efficiency compared with the year-earlier period.

The EBITA margin was 3.5 per cent (7.3).

First six months January–June

Net sales decreased 2 per cent to SEK 1,646 million (1,677). Sales rose 2 per cent in local currency.

Net sales in own management amounted to SEK 1,646 million (1,643). Sales rose 4 per cent in local currency.



The increase was driven by a change in the mix of services provided, whereby care with higher compensation accounted for a larger share.

Net sales in contract management amounted to SEK – million (34). In 2024, Stendi terminated all contract management operations, which were exclusive within elderly care.

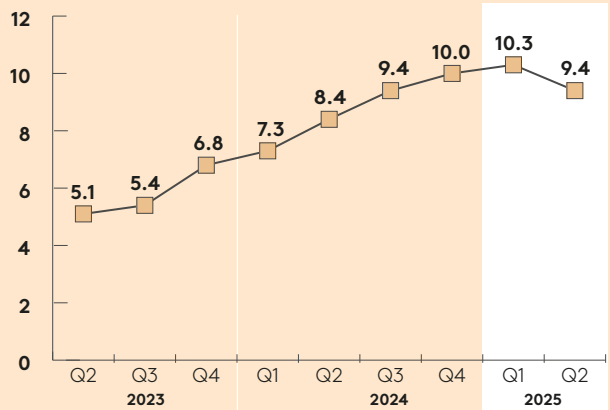
EBITA was SEK 97 million (120). Earnings for the period were impacted by higher variation in occupancy and lower staffing efficiency.

The EBITA margin was 5.9 per cent (7.2).

59

Number of beds under own management under construction.

EBITA margin RTM %



SEK million	2025 Apr–Jun	2024 Apr–Jun	Δ%	2025 Jan–Jun	2024 Jan–Jun	Δ%	RTM	2024 Jan–Dec
Net sales	823	840	–2	1,646	1,677	–2	3,321	3,352
EBITA*	29	61	–52	97	120	–19	311	334
Operating margin, EBITA (%)*	3.5	7.3		5.9	7.2		9.4	10.0

* Alternative performance measures.

Validia – new business area in Finland

Validia is Ambea’s Finnish business area and offers care and residential facilities for people with physical and intellectual disabilities, neurological injuries and psycho-social problems. Validia has approximately 50 units across Finland and more than 2,600 employees.

The quarter

Validia became part of Ambea on 1 April 2025, and this is therefore the first quarter it is included in Ambea’s reporting. This means that comparative figures for the year-earlier period are unavailable. Validia has had a strong start in Ambea, and we see several opportunities for continued development going forward. During the quarter, Validia signed contracts to open two new care units with a total capacity of 78 beds. The units are scheduled to open in 2026 in regions with high demand, with 60 and 18 beds respectively.

The integration of Validia is proceeding as planned. The work is divided into a number of clearly defined areas, several of which have already been completed. Early successes include the integration of Validia into Ambea’s operational financial processes, the inclusion of Validia in Ambea’s application to the Science Based Targets initiative, and the launch of a new graphic profile for Validia. We have aligned the structure of the establishment and acquisition process with Ambea’s growth model and allocated extra resources to accelerate growth in Finland.

Net sales amounted to SEK 375 million. All operations in Validia are carried out under own management.

EBITA was SEK 39 million. Despite this being its seasonally weakest quarter, Validia demonstrated strong earnings with a good margin.

The EBITA margin was 10.4 per cent.

As this is Validia’s first quarter in Ambea, the cumulative figures are the same as for the quarter.



1,372 Number of beds in operation under own management.

20 Wellbeing services counties as clients.

1,300 Care receivers (approx.)

Validia’s care service offering

- **Residential facilities and support**
Secure and personalised assisted living facilities for people with physical and/or cognitive disabilities. Several facilities offer extra care and round-the-clock accommodation.
- **Rehabilitation:**
Specialised rehabilitation for people with brain and spinal cord injuries and neurological disorders, focusing on personalised rehabilitation plans.
- **Personal assistance:**
Assistance providing people with severe disabilities an opportunity to live an independent life.
- **Daily activity units:**
A wide range of daily activities and support for people with disabilities – to strengthen participation, independence and companionship.

SEK million	2025 Apr–Jun	2024 Apr–Jun	Δ%	RTM
Net sales	375	–		375
EBITA*	39	–		39
Operating margin, EBITA (%)*	10.4	–		10.4

* Alternative performance measures.

Altiden – continued earnings improvement

Altiden is the largest private care provider in Denmark, with about 50 units in elderly care, disability care and social care. We have about 750 care receivers, and work to ensure quality of life for each individual, with a focus on security and development.

The quarter

Increased occupancy and the ongoing restructuring work resulted in another quarter with a clear improvement in earnings.

Net sales rose 5 per cent to SEK 327 million (311). Sales rose 10 per cent in local currency.

Net sales in own management amounted to SEK 241 million (222). The increase was driven by higher occupancy in both social and elderly care.

Net sales in contract management amounted to SEK 86 million (89). Sales rose 1 per cent in local currency.

EBITA was SEK 1 million (–13). The positive change was due to the good occupancy growth together with operational improvements in social care.

The EBITA margin was 0.3 per cent (–4.2).

First six months January–June

Net sales rose 6 per cent to SEK 660 million (624). Sales rose 9 per cent in local currency.

Net sales in own management amounted to SEK 487 million (441). The increase was driven by higher occupancy in both social and elderly care.

Net sales in contract management amounted to SEK 173 million (182). Sales declined 2 per cent in local currency. The decrease was due to one elderly care contract that was handed back.

EBITA was SEK 9 million (–22). The increase was due to the good



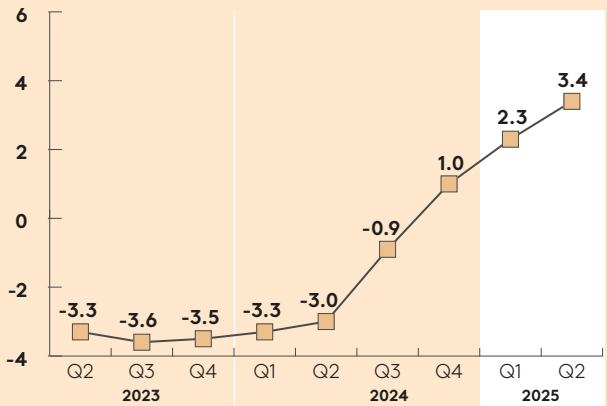
occupancy growth together with operational improvements in social care.

The EBITA margin was 1.4 per cent (–3.5).

514

Number of beds and care places in operation under own management.

EBITA margin RTM %



SEK million	2025 Apr–Jun	2024 Apr–Jun	Δ%	2025 Jan–Jun	2024 Jan–Jun	Δ%	RTM	2024 Jan–Dec
Net sales	327	311	5	660	624	6	1,309	1,273
EBITA*	1	–13	–	9	–22	–	44	13
Operating margin, EBITA (%)*	0.3	–4.2		1.4	–3.5		3.4	1.0

* Alternative performance measures.

Klara – adjusted cost base

Klara is one of the leading providers of staffing solutions for schools and elderly and social care in Sweden, with a focus on staffing, mobile nursing teams and student health services.

Lära is one of the leading providers in Sweden in training and skills development for social work, care, healthcare, schools and therapy.

The quarter

At SEK 104 million (104), net sales were in line with the year-earlier period. The positive trend in student health services offset the continued weak demand for nurse staffing.

EBITA increased to SEK 9 million (5). Klara has adjusted its cost base to reflect a structurally lower market demand, which resulted in a positive earnings trend.

The EBITA margin was 8.7 per cent (4.8).

First six months January–June

Net sales decreased 2 per cent to SEK 204 million (209). The change was due to weaker demand for nurse staffing.

EBITA rose 21 per cent to SEK 17 million (14). Klara has adjusted its cost base to reflect a structurally lower market demand, which resulted in a positive earnings trend.

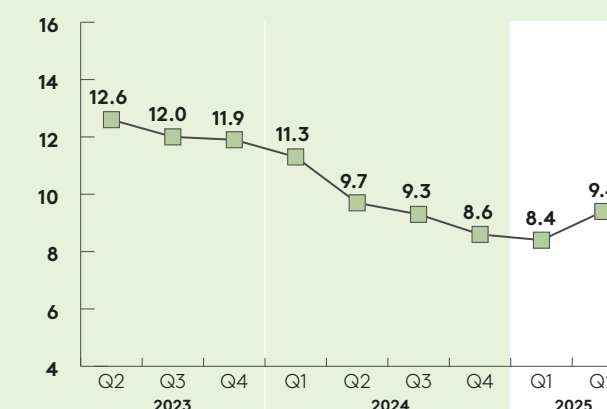
The EBITA margin was 8.3 per cent (6.7).



9.4%

EBITA amounted to 9.4 per cent (RTM).

EBITA margin RTM %



SEK million	2025 Apr–Jun	2024 Apr–Jun	Δ%	2025 Jan–Jun	2024 Jan–Jun	Δ%	RTM	2024 Jan–Dec
Net sales	104	104	0	204	209	–2	404	409
EBITA*	9	5	80	17	14	21	38	35
Operating margin, EBITA (%)*	8.7	4.8		8.3	6.7		9.4	8.6

* Alternative performance measures.

Operational key figures

SEK million	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
Ambea					
Number of beds and care places in operation under own management on the closing date	11,726	10,227	10,241	9,991	9,957
Number of beds and care places opened under own management (RTM)	107	282	268	322	380
Number of beds and care places under own management under construction	1,360	1,285	1,308	1,283	1,272
Confirmed management contract start-ups/terminations, SEK million*	-107	-8	31	140	88
Nytida					
Number of beds and care places in operation under own management	5,488	5,420	5,427	5,174	5,133
Number of beds and care places opened under own management (RTM)	65	89	60	61	45
Number of beds and care places under own management under construction	137	143	167	171	167
Confirmed management contract start-ups/terminations, SEK million*	4	20	-3	44	25
Vardaga					
Number of beds in operation under own management	3,665	3,621	3,625	3,625	3,625
Number of beds opened under own management (RTM)	-	160	160	160	220
Number of beds under own management under construction	1,086	1,056	1,056	1,060	1,056
Confirmed management contract start-ups/terminations, SEK million*	-73	10	34	96	63

SEK million	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
Stendi					
Number of beds in operation under own management	687	671	674	672	679
Number of beds opened under own management (RTM)	42	28	43	57	54
Number of beds under own management under construction	59	86	85	52	49
Validia					
Number of beds in operation under own management	1,372	-	-	-	-
Number of beds opened under own management (RTM)	-	-	-	-	-
Number of beds under own management under construction	78	-	-	-	-
Altiden					
Number of beds and care places in operation under own management	514	515	515	520	520
Number of beds and care places opened under own management (RTM)	-	5	5	44	61
Number of beds and care places under own management under construction	-	-	-	-	-
Confirmed management contract start-ups/terminations, SEK million*	-38	-38	-	-	-

*Net of confirmed contract management start-ups/terminations in the coming 12 months. Adjustments have been made in Q3 2024.

Other events

Legal proceedings regarding costs for temporary staff in Norway

Through the acquisition of Aleris Omsorg in 2019, Ambea has been party to an ongoing legal proceeding in Norway regarding costs for temporary staff. Historically, Aleris had used a considerable number of consultants to staff some of its units. Since the acquisition of Aleris, Ambea has been working actively to increase the proportion of permanent employees in the operations. In 2021, a judgment was handed down in favour of the temporary consultants, granting them the right to additional compensation for overtime, holidays and pension for the time they were engaged as consultants. A subsequent proceeding has been ongoing regarding the limitation periods for some of the compensation. In the fourth quarter of 2021, Ambea made a provision of SEK 145 million to cover estimated additional claims and legal costs. During the quarter, a large part of the previous provision (SEK 51 million) was settled. At 30 June 2025, the current remaining provision for known and unknown claims amounted to SEK 36 million.

Dispute with the Swedish Tax Agency

In 2018, Ambea received a reassessment notice from the Swedish Tax Agency regarding VAT of SEK 12 million, including tax surcharges but excluding interest, for prior years in Ambea AB (publ). No provision was made for these costs. The reassessment was mainly related to input VAT on costs arising from the IPO in 2017. The company appealed the Swedish Tax Agency's decision to the Administrative Court. The Administrative Court ruled in favour of the Swedish Tax Agency's decision, so Ambea appealed to a higher court in 2021. At 30 June 2025, the tax dispute amounted to SEK 14 million, including interest.

Related-party transactions

During the quarter, there were no transactions between Ambea and related parties with any material impact on the company's position and earnings. The nature and volume of transactions remained unchanged during the period compared with the preceding year.

Seasonal variations

Ambea's operating profit is affected by seasonal variations, weekends and public holidays.

Weekends and public holidays reduce Ambea's profitability due to higher personnel costs for inconvenient working hours. Most of the public holidays in countries where the company operates normally fall in the second quarter. In some years, Easter may fall in the first quarter and then affect its profitability. Christmas and New Year affect the first and fourth quarters.

The company's personnel costs are affected in a similar manner when employees take out their holidays. For example, the company is most profitable in the third quarter, as employees usually take their holidays during July and August and therefore receive holiday pay that is continuously accrued throughout the year. Costs during the summer months are also generally lower due to a reduced schedule for central activities, such as mandatory training programmes and central initiatives, during this period.

Employees

During the quarter, the average number of full-time employees (FTEs) was 16,811 (14,704), and the increase was due to acquired and start-up units.

Number of shares

The total number of shares was 84,101,290. During the quarter, 6,000,000 treasury shares were cancelled and

2,000,000 treasury shares were used as part payment for the acquisition of Validia. Accordingly, Ambea no longer holds any shares in treasury. During the quarter, senior executives and other key people exercised warrants to subscribe for 247,017 new shares.

Risks and uncertainties

Ambea is exposed to a variety of risks and attaches great importance to continuously analysing, minimising and managing these risks. The risk assessment is also a key element of the annual strategy process, where risks in relation to the company's ability to achieve its financial targets and strategic ambitions are specifically evaluated. Ambea has identified a number of risks in the categories of competitive risks, operational risks and risks associated with governance. For a description of the specific risks and how they are managed, refer to pages 50–52 of the 2024 Annual Report. The company's risks and uncertainties are deemed to be unchanged compared to those described in the 2024 Annual Report.

Other information

This report has not been audited.

The Board of Director's assurance

The Board of Directors and CEO hereby provide their assurance that this interim report provides a true and fair view of the operations, financial position and earnings of the Parent Company and the Group, and describes the material risks and uncertainties facing the Parent Company and the companies in the Group.

The content of this interim report was adopted on 18 August 2025.

Stockholm, 18 August 2025

Yrjö Närhinen
Chair of the Board

Roger Hagborg
Board member

Erik Malmberg
Board member

Hilde Britt Mellbye
Board member

Dan Olsson
Board member

Gunilla Rudebjer
Board member

Samuel Skott
Board member

Patricia Briceño
Employee representative

Charalampos Kalpakas
Employee representative

Magnus Sällström
Employee representative

Mark Jensen
President and CEO

Presentation of the second quarter of 2025

Ambea will hold a presentation for the financial market, with the possibility to participate by phone, at 10:00 a.m. CEST on Tuesday, 19 August 2025. The presentation will be held in English, and available as a webcast at ambea.se or via Direct Link: edge.media-server.com/mmc/p/za7im36z

The quarterly report and related presentation will be available at ambea.com/investor-relations/reports/reports-and-presentations/

Join conference by phone

To join the conference call, register before the call using the number link below. When you register, you will receive a dial-in number and a unique dial-in PIN. To make sure your connection to the conference call works, please call ten minutes before the conference call is due to start.

Conference call registration

register-conf.media-server.com/register/BI61614bf233c04765a5b2ecc69812c777

Contact

Susanne Vogt, Head of IR, Reporting & Group Business Control
ir@ambea.se

Financial calendar

- Q3 interim report for 2025, 5 November 2025
- Year-end report, 12 February 2026
- Q1 interim report for 2026, 7 May 2026
- Q2 interim report for 2026, 19 August 2026

This information is such that Ambea AB (publ) is obliged to publish pursuant to the EU Market Abuse Regulation.

Consolidated earnings in summary

SEK million	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	RTM	2024 Jan–Dec
Operating income						
Net sales	4,088	3,519	7,732	7,003	14,924	14,195
Other operating income	43	43	77	84	155	162
Operating income	4,131	3,562	7,809	7,087	15,079	14,357
Operating expenses						
Consumables	–139	–122	–262	–238	–516	–492
Other external costs	–396	–334	–764	–682	–1,414	–1,332
Personnel costs	–2,947	–2,516	–5,529	–4,985	–10,435	–9,891
Depreciation, amortisation and impairment of assets	–376	–342	–719	–679	–1,407	–1,367
Other operating expenses	1	0	3	1	5	3
Operating expenses	–3,857	–3,314	–7,271	–6,583	–13,767	–13,079
Operating profit	274	248	538	504	1,312	1,278
Financial income	0	0	0	0	0	0
Financial expenses	–136	–118	–250	–233	–483	–466
Net financial items	–136	–118	–250	–233	–483	–466
Profit before tax	138	130	288	271	829	812
Tax on profit for the period	–43	–35	–76	–65	–203	–192
Profit for the period	95	95	212	206	626	620
Profit for the period attributable to shareholders of the Parent Company	95	95	212	206	626	620
Earnings per share before dilution, SEK	1.13	1.10	2.53	2.35	7.46	7.21
Earnings per share after dilution, SEK	1.13	1.09	2.53	2.34	7.44	7.20

Consolidated statement of comprehensive income in summary

SEK million	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	RTM	2024 Jan–Jun
Profit for the period after tax	95	95	212	206	626	620
Other comprehensive income, items not transferable to profit or loss						
Remeasurement of defined-benefit pension plans	0	–28	14	–28	40	–2
Tax related to remeasurement of defined-benefit pension plans	0	6	–3	6	–9	0
Total items not transferable to profit or loss	0	–22	11	–22	31	–2
Other comprehensive income, items transferable to profit or loss						
Translation differences	6	17	–25	20	–52	–7
Hedging of net investments in foreign operations	0	–3	17	–8	28	3
Cash flow hedges	–11	–2	–10	2	–11	1
Cash flow hedge reserve	–1	–3	0	–13	–1	–14
Remeasurement of tenant-owned apartments	0	0	0	0	0	0
Tax	2	2	–2	4	–4	2
Total items transferable to profit or loss	–4	11	–20	5	–40	–15
Total other comprehensive income	–4	–11	–9	–17	–9	–17
Total comprehensive income for the period	91	84	203	189	617	603
Comprehensive income for the period attributable to shareholders of the Parent Company	91	84	203	189	617	603

Earnings per share

	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	RTM	2024 Jan–Dec
Profit for the period attributable to shareholders of the Parent Company, SEK million	95	95	212	206	626	620
Earnings per share before dilution						
Average number of shares, thousands	83,987	86,621	83,671	87,742	83,921	85,945
Earnings per share before dilution, SEK	1.13	1.10	2.53	2.35	7.46	7.21
Earnings per share after dilution						
Average number of shares, thousands	84,194	86,789	83,871	87,870	84,103	86,139
Earnings per share after dilution, SEK	1.13	1.09	2.53	2.34	7.44	7.20

Consolidated balance sheet in summary

SEK million	2025 30 June	2024 30 June	2024 31 Dec
Assets			
Fixed assets			
Goodwill	8,585	7,088	7,211
Customer contracts and customer relationships	241	272	262
Other intangible assets	24	28	25
Right-of-use assets	9,411	8,620	8,496
Tangible assets	369	304	325
Derivative instruments	–	13	9
Surplus in funded pension plans	23	–	10
Deferred tax assets	220	146	179
Non-current receivables	151	130	132
Total fixed assets	19,024	16,601	16,649
Current assets			
Accounts receivable	1,485	1,343	1,284
Other receivables	104	98	83
Prepaid expenses and accrued income	476	440	431
Cash and cash equivalents	247	39	28
Total current assets	2,312	1,920	1,826
Total assets	21,336	18,521	18,475

SEK million	2025 30 June	2024 30 June	2024 31 Dec
Equity and liabilities			
Equity			
Share capital	2	2	2
Other capital contributions	6,175	6,175	6,175
Reserves	–61	–34	–53
Retained earnings, including profit for the year	–1,098	–1,448	–1,138
Total equity	5,018	4,695	4,986
Non-current liabilities			
Non-current interest-bearing liabilities	1,793	1,790	1,087
Lease liabilities	8,584	7,930	7,791
Derivative instruments	3	–	–
Other non-interest-bearing liabilities	18	15	20
Pension provisions	0	16	10
Other provisions	11	88	12
Deferred tax liabilities	303	224	279
Total non-current liabilities	11,715	10,063	9,199
Current liabilities			
Current interest-bearing liabilities	1,003	–	–
Commercial papers	996	573	1,039
Lease liabilities	1,303	1,117	1,138
Accounts payable	330	425	403
Other provisions	26	2	76
Tax liabilities	117	82	127
Other non-interest-bearing liabilities	202	162	180
Accrued expenses and deferred income	1,629	1,402	1,327
Total current liabilities	4,603	3,763	4,290
Total equity and liabilities	21,336	18521	18,475

Consolidated statement of changes in equity in summary

SEK million	2025 Jan–Jun	2024 Jan–Jun	2024 Jan–Dec
Opening balance	4,986	4,920	4,920
Comprehensive income	203	189	603
New share issue	14	–	23
Warrants issued	–	1	1
Share buybacks	–219	–285	–431
Exercise of repurchased shares	219	–	–
Dividends	–185	–130	–130
Closing balance	5,018	4,695	4,986

Consolidated cash flow statement in summary

SEK million	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	RTM	2024 Jan–Dec
Operating activities						
Operating profit	274	248	538	504	1,312	1,278
Depreciation, amortisation and impairment	376	342	719	679	1,407	1,367
Capital gains/losses	–2	–1	–4	–6	–18	–20
Changes in provisions	1	–7	–7	–21	–47	–61
Total non-cash items	375	334	708	652	1,342	1,286
Net interest paid	–136	–111	–255	–237	–485	–467
Tax paid	–49	–21	–94	–60	–172	–138
Cash flow from operating activities before changes in working capital	464	450	897	859	1,997	1,959
Cash flow from changes in working capital						
Decrease/increase in receivables	–81	–38	–98	–90	22	30
Decrease/increase in current liabilities	71	78	–39	150	–112	77
Cash flow from operating activities	454	490	760	919	1,907	2,066

SEK million	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	RTM	2024 Jan–Dec
Investing activities						
Acquisition of tangible assets	–27	–31	–67	–50	–122	–105
Acquisition of intangible assets	–3	–3	–6	–9	–9	–12
Sale of fixed assets	1	2	1	12	6	17
Acquisition of subsidiaries	–1,176	–72	–1,177	–72	–1,358	–253
Investments in financial instruments	–2	–	–2	–	–7	–5
Cash flow from investing activities	–1,207	–104	–1,251	–119	–1,490	–358
Cash flow after investments	–753	386	–491	800	417	1,708
Financing activities						
Loans raised	1,900	623	3,146	1,270	5,363	3,487
Repayment of debt	–1,048	–647	–2,185	–1,435	–3,957	–3,207
Repayment of lease liabilities	–310	–273	–589	–541	–1,140	–1,092
Net change in checking account	603	221	725	353	34	–338
New share issue	14	–	14	–	37	23
Cost of loans raised	–1	–	–1	–	–1	–
Premiums for warrants	–	1	–	1	–	1
Share buybacks	–	–169	–219	–285	–365	–431
Dividends paid	–185	–130	–185	–130	–185	–130
Cash flow from financing activities	973	–374	706	–767	–214	–1,687
Cash flow for the period	220	12	215	33	203	21
Cash and cash equivalents on the opening date	25	28	28	6	28	6
Exchange rate differences in cash and cash equivalents	2	–1	4	–	5	1
Cash and cash equivalents on the closing date	247	39	247	39	236	28

Parent Company income statement in summary

SEK million	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	RTM	2024 Jan–Dec
Operating income						
Net sales	23	0	23	0	23	0
Operating income	23	0	23	0	23	0
Operating expenses						
Other external costs	–3	–6	–37	–10	–44	–17
Personnel costs	–4	–4	–9	–9	–16	–16
Amortisation of intangible assets	0	0	0	0	0	0
Operating expenses	–7	–10	–46	–19	–60	–33
Operating profit/loss	16	–10	–23	–19	–37	–33
Financial items	–8	–20	–35	–37	–82	–84
Profit/loss after financial items	8	–30	–58	–56	–119	–117
Appropriations	–	–	–	–	179	179
Profit/loss before tax	8	–30	–58	–56	60	62
Tax on profit for the period	–	–	–	–	–19	–19
Profit/loss for the period	8	–30	–58	–56	41	43

Parent Company balance sheet in summary

SEK million	2025 30 June	2024 30 June	2024 31 Dec
Assets			
Fixed assets			
Intangible assets	0	0	0
Financial assets			
Participations in Group companies	7,432	7,212	7,212
Receivables from Group companies	1,580	606	595
Derivative instruments	3	7	5
Total fixed assets	9,015	7,825	7,812
Current assets			
Receivables from Group companies	4,273	3,406	3,844
Other receivables	45	19	26
Prepaid expenses and accrued income	12	13	13
Cash and cash equivalents	0	7	–
Total current assets	4,330	3,445	3,883
Total assets	13,345	11,270	11,695

SEK million	2025 30 June	2024 30 June	2024 31 Dec
Equity and liabilities			
Equity			
Restricted equity			
Share capital	2	2	2
Statutory reserve	0	0	0
Total restricted equity	2	2	2
Non-restricted equity			
Share premium reserve	1,406	1,406	1,407
Retained earnings	737	988	864
Profit/loss for the period	–58	–56	43
Total non-restricted equity	2,085	2,338	2,314
Total equity	2,087	2,340	2,316
Untaxed reserves	117	85	117
Non-current liabilities			
Liabilities to credit institutions	2,853	1,819	1,125
Total non-current liabilities	2,853	1,819	1,125
Current liabilities			
Commercial papers	996	573	1,037
Accounts payable	4	6	9
Tax liabilities	19	–1	19
Liabilities to Group companies	7,251	6,428	7,054
Other liabilities	1	1	0
Accrued expenses and deferred income	17	19	18
Total current liabilities	8,288	7,026	8,137
Total equity and liabilities	13,345	11,270	11,695

Notes

NOTE 1 Accounting policies

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act, as well as the Swedish Financial Reporting Board's RFR 1, Supplementary Accounting Rules for Groups, and RFR 2 Accounting for Legal Entities. The accounting policies applied are consistent with those applied in the preparation of the most recent annual report. Since all amounts are rounded, rounding differences can occur.

New or revised IFRSs as of 2025

None of the new or revised standards or interpretations effective from 1 January 2025 had any material impact on the financial statements of the Group or the Parent Company. No new or revised standards have been adopted in advance.

NOTE 2 Segment information

Ambea's operations consist of the following segments:

- **Nytida:** Comprises social care services for adults, children and youth, and schools for children and youth with neuropsychiatric disorders in Sweden.
- **Vardaga:** Comprises nursing homes and home care in Sweden.
- **Stendi:** Comprises social care for adults, children and youth. We also offer personal assistance in Norway.
- **Validia:** Comprises residential care and support for people with disabilities in Finland.
- **Altiden:** Comprises social care for adults, children and youth, and elderly care in Denmark.
- **Klara:** Comprises competence and staffing solutions for social care, and student health services.

Quarterly overview

SEK million	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2
Net sales									
Nytida	1,150	1,122	1,108	1,056	1,044	1,041	1,018	1,005	1,017
Vardaga	1,358	1,313	1,306	1,288	1,262	1,231	1,200	1,159	1,131
Stendi	823	823	834	841	840	837	808	806	765
Validia	375	–	–	–	–	–	–	–	–
Altiden	327	333	329	320	311	313	317	326	329
Klara	104	100	106	94	104	105	116	106	116
Group adjustments	–49	–47	–46	–44	–42	–43	–47	–47	–48
Ambea	4,088	3,644	3,637	3,555	3,519	3,484	3,412	3,355	3,310
Adjusted EBITA									
Nytida	127	118	121	168	124	125	130	168	134
Vardaga	115	111	122	161	105	103	88	123	68
Stendi	29	68	93	121	61	59	70	88	19
Validia	39	–	–	–	–	–	–	–	–
Altiden	1	8	10	25	–13	–9	–14	–2	–18
Klara	9	8	11	10	5	9	14	14	13
Unallocated items	–9	–6	–13	–7	–11	–8	–2	–8	–25
Ambea	311	307	344	478	271	279	286	383	191

NOTE 2 Segment information

April–June 2025									
SEK million	Nytida	Vardaga	Stendi	Validia	Altiden	Klara	Unallocated items*	Group adjustments	Group
Operating income									
Net sales	1,150	1,358	823	375	327	104	–	–49	4,088
Other operating income	7	32	1	0	2	–	1	–	43
Total income	1,157	1,390	824	375	329	104	1	–49	4,131
EBITA	127	115	29	39	1	9	–34	–	286
EBITA margin, %	11.0	8.5	3.5	10.4	0.3	8.7	–	–	7.0
Items affecting comparability	–	–	–	–	–	–	25	–	25
Adjusted EBITA	127	115	29	39	1	9	–9	–	311
Adjusted EBITA margin, %	11.0	8.5	3.5	10.4	0.3	8.7	–	–	7.6
Amortisation of intangible assets									–12
Operating profit (EBIT)									274
Net financial items									–136
Profit/loss before tax									138
Tax on profit for the period									–43
Profit/loss for the period									95
Assets	6,960	7,551	2,104	2,442	1,433	303	543	–	21,336

April–June 2024									
SEK million	Nytida	Vardaga	Stendi	Validia	Altiden	Klara	Unallocated items*	Group adjustments	Group
Operating income									
Net sales	1,044	1,262	840	–	311	104	–	–42	3,519
Other operating income	11	22	1	–	6	–	3	–	43
Total income	1,056	1,284	841	–	317	104	3	–42	3,562
EBITA	124	105	61	–	–13	5	–11	–	271
EBITA margin, %	11.9	8.3	7.3	–	–4.2	4.8	–	–	7.7
Items affecting comparability	–	–	–	–	–	–	–	–	–
Adjusted EBITA	124	105	61	–	–13	5	–11	–	271
Adjusted EBITA margin, %	11.9	8.3	7.3	–	–4.2	4.8	–	–	7.7
Amortisation of intangible assets									–23
Operating profit (EBIT)									248
Net financial items									–118
Profit/loss before tax									130
Tax on profit for the period									–35
Profit/loss for the period									95
Assets	6,589	7,810	2,051	–	1,579	340	152	–	18,521

*The 'Unallocated items' column consists of centrally approved costs

NOTE 2 Segment information

January–June 2025									
SEK million	Nytida	Vardaga	Stendi	Validia	Altiden	Klara	Unallocated items*	Group adjustments	Group
Operating income									
Net sales	2,272	2,671	1,646	375	660	204	–	–96	7,732
Other operating income	13	54	2	0	3	1	4	–	77
Total income	2,285	2,725	1,648	375	663	205	4	–96	7,809
EBITA	245	226	97	39	9	17	–70	–	563
EBITA margin (%)	10.8	8.5	5.9	10.4	1.4	8.3	–	–	7.3
Items affecting comparability	–	–	–	–	–	–	55	–	55
Adjusted EBITA	245	226	97	39	9	17	–15	–	618
Adjusted EBITA margin, %	10.8	8.5	5.9	10.4	1.4	8.3	–	–	8.0
Amortisation of intangible assets									–25
Operating profit (EBIT)									538
Net financial items									–250
Profit/loss before tax									288
Tax on profit for the period									–76
Profit/loss for the period									212
Assets	6,960	7,551	2,104	2,442	1,433	303	543	–	21,336

January–June 2024									
SEK million	Nytida	Vardaga	Stendi	Validia	Altiden	Klara	Unallocated items*	Group adjustments	Group
Operating income									
Net sales	2,086	2,493	1,677	–	624	209	–	–86	7,003
Other operating income	21	42	6	–	11	–	4	–	84
Total income	2,106	2,535	1,683	–	635	209	4	–86	7,087
EBITA	249	208	120	–	–22	14	–19	–	550
EBITA margin (%)	11.9	8.3	7.2	–	–3.5	6.7	–	–	7.9
Items affecting comparability	–	–	–	–	–	–	–	–	–
Adjusted EBITA	249	208	120	–	–22	14	–19	–	550
Adjusted EBITA margin, %	11.9	8.3	7.2	–	–3.5	6.7	–	–	7.9
Amortisation of intangible assets									–46
Operating profit (EBIT)									504
Net financial items									–233
Profit/loss before tax									271
Tax on profit for the period									–65
Profit/loss for the period									206
Assets	6,589	7,810	2,051	–	1,579	340	152	0	18,521

*The 'Unallocated items' column consists of centrally approved costs

NOTE 3 Revenue from contracts with customers

Type of service delivery (April–June)

SEK million	Nytida		Vardaga		Stendi		Validia		Altiden		Klara		Group eliminations		Group	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Own Management	929	841	932	865	823	840	375	–	241	222	–	–	–	–	3,300	2,768
Contract Management	221	203	426	397	–	–	–	–	86	89	–	–	–	–	733	689
Competence and staffing solutions	0	–	0	–	–	–	–	–	–	–	104	104	–49	–42	55	62
Total	1,150	1,044	1,358	1,262	823	840	375	–	327	311	104	104	–49	–42	4,088	3,519
Income																
External customers	1,150	1,044	1,358	1,262	823	840	375	–	327	311	55	61	–	–	4,088	3,519
Revenue between segments	–	–	–	–	–	–	–	–	–	–	49	42	–49	–42	–	–
Total	1,150	1,044	1,358	1,262	823	840	375	–	327	311	104	104	–49	–42	4,088	3,519

Type of service delivery (January–June)

SEK million	Nytida		Vardaga		Stendi		Validia		Altiden		Klara		Group eliminations		Group	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Own Management	1,840	1,675	1,830	1,709	1,646	1,643	375	–	487	441	–	–	–	–	6,178	5,468
Contract Management	432	411	841	784	–	34	–	–	173	182	–	–	–	–	1,446	1,411
Competence and staffing solutions	–	–	–	–	–	–	–	–	–	–	204	209	–96	–86	108	124
Total	2,272	2,086	2,671	2,493	1,646	1,677	375	–	660	624	204	209	–96	–86	7,732	7,003
Income																
External customers	2,272	2,086	2,671	2,493	1,646	1,677	375	–	660	624	108	123	–	–	7,732	7,003
Revenue between segments	–	–	–	–	–	–	–	–	–	–	96	86	–96	–86	–	–
Total	2,272	2,086	2,671	2,493	1,646	1,677	375	–	660	624	204	209	–96	–86	7,732	7,003

NOTE 4 Items affecting comparability

SEK million	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	RTM	2024 Jan–Jun
Acquisition-related costs	25	–	55	–	55	–
Total items affecting comparability	25	–	55	–	55	–

Note 5 Business combinations

On 1 April, Validia Oy was acquired, which operates residential care and support for people with disabilities in Finland. The acquisition includes approximately 50 care units, 1,400 beds and 2,600 employees. The consideration amounted to SEK 1,440 million, of which SEK 220 million was paid in own shares. Transaction costs in connection with the acquisition amounted to SEK 55 million at 30 June, and was recognised as other external costs affecting comparability. The acquisition analysis is preliminary as some work remains before it is completed. The amounts are based on the exchange rate at 1 April, EUR/SEK 10.8160. Since the acquisition date, Validia has contributed SEK 375 million to net sales, and SEK 38 million to profit before tax. If the acquisition had taken place on 1 January 2025, Validia would have contributed SEK 737 million to net sales and SEK 71 million to profit before tax.

On 5 May, parts of the care provider AvAsta were acquired. The acquisition comprises the Sisjödalen nursing home as well as AvAsta's four units providing care for adults with lifelong disabilities and social problems. The consideration amounted to SEK 121 million. Transaction costs in connection with the acquisition amounted to SEK 2 million, and was recognised as other external costs. The acquisition analysis is preliminary as some work remains before it is completed. Since the acquisition date, the companies have contributed SEK 26 million to net sales and SEK 3 million to profit before tax. If the acquisition had taken place on 1 January 2025, the companies would have contributed SEK 73 million to net sales and SEK 7 million to profit before tax.

Preliminary effect on financial position

SEK million	Validia	AvAsta	Total
The carrying amount of net identifiable assets excl. intangible assets	196	14	210
Intangible assets and Group goodwill	1,244	107	1,351
Total consideration (price of shares)	1,440	121	1,561
Less: cash and cash equivalents	–140	–25	–165
Less: payment with own shares	–220	–	–220
Net change in cash	1,080	96	1,176

Acquisitions during the year

Date	Acquisitions	Operations	Segments	Annual sales
1 Apr 2025	Validia	Residential care and support for people with disabilities	Validia	SEK 1,395 million
5 May 2025	AvAsta	Elderly care, residential care and support for people with disabilities	Nytida and Vardaga	SEK 144 million

Preliminary distribution of net assets on the acquisition date

SEK million	Validia	AvAsta	Total
Fixed assets	91	4	95
Right-of-use assets	919	239	1,158
Accounts receivable and other receivables	149	29	178
Cash and cash equivalents	140	25	165
Non-current liabilities and provisions	0	–	0
Deferred tax liability	–	–	–
Lease liabilities	–919	–239	–1,158
Accounts payable and other liabilities	–184	–44	–228
Net identifiable assets	196	14	210

NOTE 6 Fair value of financial instruments in the fair value hierarchy

SEK million	Classification in the fair value hierarchy							
			1		2		3	
	2025 30 June	2024 30 June	2025 30 June	2024 30 June	2025 30 June	2024 30 June	2025 30 June	2024 30 June
Assets								
Interest-rate derivatives	–	13	–	–	–	13	–	–
Investments in housing coopera- tive associations	88	88	–	–	–	–	88	88
Total	88	101	–	–	–	13	88	88
Liabilities								
Interest-rate derivatives	3	–	–	–	3	–	–	–
Total	3	–	–	–	3	–	–	–

Fair value of financial instruments in the fair value hierarchy

Ambea applies the following hierarchy for the fair value measurement of financial instruments:

- **Level 1** – Listed prices (unadjusted) on active markets for identical assets or liabilities.
This level includes Eligible treasury bills, Bonds and Other interest-bearing securities. Remeasurement is recognised in Net financial items.
- **Level 2** – Observable data for assets or liabilities other than quoted prices included in Level 1, either directly (i.e. as price quotations) or indirectly (i.e. derived from price quotations). This level includes derivative instruments that are recognised under Other current assets or Other current liabilities.
- **Level 3** – Data for assets or liabilities that are not based on observable market data. Participations in housing cooperative associations are measured using the price trend for tenant-owned apartments in the area, with adjustments for the specific conditions that apply to Ambea’s apartments. Earn-out liabilities measured at fair value based on management’s best estimate of possible outcome.

Ambea has borrowings/loans in Swedish, Norwegian and Danish kronor and is thereby exposed to interest-rate risk. According to the company’s Financial Policy, at least 50 per cent of the interest-rate risk should be hedged. To reduce the company’s interest-rate risk, the company uses different types of interest-rate hedging products (interest-rate derivatives). The hedges have a remaining term of up to three years. In total, about 51 per cent of the company’s average interest-bearing liabilities within 12 months have been hedged with interest-rate derivatives.

Derivatives are classified as Level 2 assets in the fair value hierarchy. The change in fair value of the interest-rate cap and interest-rate swap was recognised in other comprehensive income. Ambea uses standard bank pricing models for the valuation of purchased interest-rate caps and interest-rate swaps. The valuation is based on the bank’s standard pricing model and methodology. The valuation is based on the bank’s average price.

There have been no changes between the levels since the most recent annual report.

NOTE 7 Contingent liabilities

SEK million	2025 30 June	2024 30 June	2024 31 Dec
Tax dispute	14	14	14
Total contingent liabilities	14	14	14

NOTE 8 Reconciliation of financial statements

SEK million	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	RTM	2024 Jan–Dec
Growth/Acquired growth						
Net sales growth (%)	16.2	6.3	10.4	7.0	8.4	6.6
Of which organic growth (%)	4.9	5.9	4.6	6.8	5.4	6.5
Of which acquired/divested growth (%)	13.1	0.1	7.5	0.0	4.3	0.5
Of which currency and calendar effect (%)	-1.8	0.3	-1.7	0.2	-1.3	-0.4
Operating margin (EBIT)						
Net sales	4,088	3,519	7,732	7,003	14,924	14,195
Operating profit (EBIT)	274	248	538	504	1,312	1,278
Operating margin, EBIT (%)	6.7	7.0	7.0	7.2	8.8	9.0
EBITA and adjusted EBITA						
Operating profit (EBIT)	274	248	538	504	1,312	1,278
Amortisation and impairment of intangible assets	12	23	25	46	73	94
EBITA	286	271	563	550	1,385	1,372
Items affecting comparability	25	–	55	–	55	–
Adjusted EBITA	311	271	618	550	1,440	1,372
Net sales	4,088	3,519	7,732	7,003	14,924	14,195
EBITA margin (%)	7.0	7.7	7.3	7.9	9.3	9.7
Adjusted EBITA margin (%)	7.6	7.7	8.0	7.9	9.6	9.7
EBITDA and adjusted EBITDA						
Operating profit (EBIT)	274	248	538	504	1,312	1,278
Depreciation, amortisation and impairment of tangible and intangible assets	376	342	719	679	1,407	1,367
EBITDA	650	590	1,257	1,183	2,719	2,645
Items affecting comparability	25	–	55	–	55	–
Adjusted EBITDA	675	590	1,312	1,183	2,774	2,645

SEK million	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	RTM	2024 Jan–Dec
EBITDA and adjusted EBITDA, excluding IFRS 16 effects						
Operating profit (EBIT)	274	248	538	504	1,312	1,278
Depreciation, amortisation and impairment of tangible and intangible assets	376	342	719	679	1,407	1,367
Less: Rental payments Properties	-380	-334	-720	-661	-1,391	-1,332
Less: Rental payments Vehicles	-19	-18	-39	-34	-76	-71
Less Capital loss from contracts terminated	-1	-1	-3	-2	-6	-5
Net effects of IFRS 16 on EBITDA	-400	-353	-762	-697	-1,473	-1,408
EBITDA excluding IFRS 16 effects	250	237	495	486	1,246	1,237
Items affecting comparability	25	–	55	–	55	–
Adjusted EBITDA excluding IFRS 16 effects	275	237	550	486	1,301	1,237
EBITA and adjusted EBITA, excluding IFRS 16 effects						
Operating profit (EBIT)	274	248	538	504	1,312	1,278
Amortisation and impairment of intangible assets	12	23	25	46	73	94
EBITA	286	271	563	550	1,385	1,372
Plus IFRS 16 depreciation	337	296	642	587	1,235	1,180
Less: Rental payments Properties	-380	-334	-720	-661	-1,391	-1,332
Less: Rental payments Vehicles	-19	-18	-39	-34	-76	-71
Less Capital loss from contracts terminated	-1	-1	-3	-2	-6	-5
Net effects of IFRS 16 on EBITA	-63	-57	-120	-110	-238	-228
EBITA excluding IFRS 16 effects	223	214	443	440	1,147	1,144
Items affecting comparability	25	–	55	–	55	–
Adjusted EBITA excluding IFRS 16 effects	248	214	498	440	1,202	1,144
EBITA margin, excluding IFRS 16 effects	5.5	6.1	5.7	6.3	7.7	8.1
Adjusted EBITA margin, excluding IFRS 16 effects	6.1	6.1	6.4	6.3	8.1	8.1

NOTE 8 Reconciliation of financial statements, cont.

SEK million	2025 Apr–Jun	2024 Apr–Jun	2025 Jan–Jun	2024 Jan–Jun	RTM	2024 Jan–Dec
Operating cash flow						
EBITDA	650	590	1,257	1,183	2,719	2,645
Adjustment for non-cash items	–1	–8	–11	–27	–65	–81
Cash flow from investing activities excl. acquisitions and investments in financial instruments	–29	–32	–72	–47	–125	–100
Adjustment for cash flow from investing activities related to increased capacity/growth	0	15	0	16	3	19
Change in working capital	–10	40	–137	60	–90	107
Operating cash flow	610	605	1,037	1,185	2,442	2,590
Cash conversion (%)						
Operating cash flow	610	605	1,037	1,185	2,442	2,590
EBITDA	650	590	1,257	1,183	2,719	2,645
Cash conversion (%)	93.8	102.5	82.5	100.2	89.8	97.9
Items affecting comparability						
Reversal of acquisition-related costs						
– of which costs included in the line item of other external costs	25	–	55	–	55	–
Total acquisition-related costs	25	–	55	–	55	–
Total items affecting comparability	25	–	55	–	55	–

SEK million	2025 30 June	2024 30 June	2024 31 Dec
Net debt, Net debt/Adjusted EBITDA, RTM			
Non-current interest-bearing liabilities	10,377	9,720	8,878
Current interest-bearing liabilities	3,302	1,690	2,177
Less: cash and cash equivalents	–247	–39	–28
Net debt	13,432	11,371	11,027
Adjusted EBITDA RTM	2,774	2,467	2,645
Net debt/Adjusted EBITDA, RTM (times)	4.8	4.6	4.2
Net debt, Net debt/Adjusted EBITDA, RTM excl. IFRS 16 effects			
Non-current interest-bearing liabilities	10,377	9,720	8,878
Less: non-current lease liabilities pertaining to properties, recognised on the lease liabilities line	–8,389	–7,735	–7,568
Less: non-current lease liabilities pertaining to vehicles, recognised on the lease liabilities line	–195	–195	–223
Current interest-bearing liabilities	3,302	1,690	2,177
Less: current lease liabilities pertaining to properties recognised on the lease liabilities line	–1,199	–1,034	–1,062
Less: current lease liabilities pertaining to vehicles, recognised on the lease liabilities line	–104	–83	–76
Less: cash and cash equivalents	–247	–39	–28
Net debt, excluding IFRS 16 effects	3,545	2,324	2,098
Adjusted EBITDA RTM	1,301	1,101	1,237
Net debt/Adjusted EBITDA, RTM (times)	2.7	2.1	1.7

Reports and quality inspections during the quarter

Sweden

IVO quality inspections: The IVO carried out 30 inspections in Nytida and no inspections in Vardaga. During the quarter, the IVO issued decisions in 14 quality inspections in Nytida, one of which resulted in remarks. During the quarter, a decision was issued in Vardaga from an earlier quality inspection that resulted in remarks.

Lex Sarah reports: A total of ten Lex Sarah reports were lodged, seven by Nytida and three by Vardaga. Seven decisions have been issued and all were closed without any remarks.

Lex Maria reports: Five Lex Maria reports were lodged in Sweden, one in Nytida and four in Vardaga. A decision was issued during the quarter and was closed without any remarks.

Individual complaints investigated by the IVO: No individual complaints were lodged in relation to Vardaga or Nytida during the quarter. Two decisions from previous years were issued during the quarter, one of which resulted in remarks.

Norway

Regulatory inspections based on quality management: A total of 49 inspections were carried out in Norway during the quarter. 45 of these pertained to services for children and four to care services for adults. No inspections were performed in personal assistance. Five of the inspections resulted in remarks, three in children's units and two in care services.

Finland

Regulatory inspections based on quality management:

A total of eight quality inspections were carried out in Validia's operations, seven by the wellbeing services counties and one by Kela (the Social Insurance Institution of Finland). While all of these quality inspections contained remarks, none of the discrepancies were deemed to be serious.

Denmark

Regulatory inspections based on quality management: In Altiden, 35 quality inspections were carried out, seven in elderly care and 28 in social care. A total of two of the inspections resulted in remarks.

Swedish Authority for Privacy Protection (IMY), Data Protection Authority (Norway and Denmark) and Office of the Data Protection Ombudsman (Finland)

The Swedish Data Protection Officer notified the IMY of four personal data breaches during the quarter. None of them posed, or were deemed to pose, a serious risk to the data subjects. In all cases, relevant measures were taken immediately to prevent any recurrence by raising awareness and competence in regard to existing procedures and work processes. The IMY has issued decisions on three cases related to the second quarter, and does not intend to take any further action.

No reports were made to the Data Protection Authority in Norway and one report was made in Denmark.

A report was made to the Office of the Data Protection Ombudsman in Finland, but no action is being taken.

Facts about regulatory inspections

The Swedish Health and Social Care Inspectorate (IVO):

The IVO is a government agency responsible for supervising social care in Sweden, including healthcare and social services. The agency's mission is to ensure that elderly and social care maintains high quality and is provided in accordance with legislation. The agency is also responsible for issuing permits to private care providers.

Lex Sarah: A reporting obligation in social services and under LSS (Act on Support and Service to Persons with Certain Functional Disabilities) entailing that employees are obligated to report serious misconduct or risks of such misconduct. These reports are made to the IVO, with the aim of improving the quality of the activity and protecting the rights of the individual.

Lex Maria: A reporting obligation in healthcare that requires care providers to report incidents that have caused, or could have caused, serious injury to a patient. These reports are made to the IVO, with the aim of improving patient safety through systematic measures.

The Swedish Authority for Privacy Protection (IMY): The IMY reviews and enforces the application of data protection rules, including the GDPR. The agency works with issues related to data protection and has been tasked with strengthening the privacy rights of individuals in digital environments.

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We make the world a better
place, one person at a time.

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