

Press release

Nobia AB (publ)

29 April, 2026

Interim Report Jan - Mar 2026

Continued stabilisation, third consecutive quarter with organic growth

First quarter summary:

- **Net sales decreased to SEK 1,424m (1,446), corresponding to an organic increase of 2% (0).**
- **Operating profit amounted to SEK 28m (48).**
- **Adjusted operating profit increased to SEK 73m (70).**
- **Adjusted gross margin increased to 37.8% (36.8).**
- **Items affecting comparability (IAC) amounted to SEK -45m (-22), related to the transfer of production in Sweden from Tidaholm to Nobia Park in Jönköping.**
- **Profit after tax, total operations (i.e. including UK), amounted to SEK -168m (-124) corresponding to earnings per share after dilution, total operations, of SEK -0.18 (-0.13).**
- **Free cash flow, total operations, improved to SEK -54m (-157).**
- **Further cost reduction initiatives announced in January 2026.**
- **Amendment and extension of credit facilities announced in February 2026.**
- **Divestment of the UK operations completed in March 2026.**
- **A fully guaranteed rights issue closed in March 2026 and raised approximately SEK 1,460m net of transaction costs.**

CEO Comment

The first quarter of 2026 marked an important phase in Nobia's strategic repositioning towards a focused Nordic kitchen powerhouse. During the quarter, the Group completed the divestment of its UK operations, refinanced credit facilities of SEK 2.5bn on significantly improved terms and successfully closed an oversubscribed rights issue. The strong participation in the rights issue reflects the backing of committed, long-term owners who are aligned with the Group's strategic priorities and I would like to thank our shareholders for their continued support and confidence. Collectively, these measures materially strengthen Nobia's competitiveness and balance sheet and create better preconditions to continue to build on our well-established Nordic brands.

Nobia develops, manufactures and sells kitchen solutions through a number of strong brands, including HTH, Norema, Sigdal, Invita, Superfront and Marbodal in Scandinavia and Novart in Finland. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 2,000 employees and net sales of about SEK 5.6 billion. The share is listed on Nasdaq Stockholm under the ticker NOBI.

In the first quarter of 2026, the Nordic kitchen market remained soft, although with increasing signs of stabilisation. Improved activity among smaller local builders supported B2B performance, while higher average order values contributed to the Group's third consecutive quarter of organic growth (2% this quarter). The Group's core brands continue to hold strong positions, with HTH and Marbodal delivering solid performance, reflecting the competitiveness of Nobia's core offering.

Adjusted gross margin improved to 37.8% (36.8), driven by higher average order values and lower production costs. SG&A expenses increased by SEK 14m compared with the same period last year, mainly reflecting the timing of expenses. The restructuring initiatives initiated in 2025 are expected to generate run rate savings of approximately SEK 80m from the third quarter of 2026.

Adjusted operating profit amounted to SEK 73m (70). During the quarter, items affecting comparability (IAC) of SEK 45m were recognised, related to transition costs associated with the transfer of manufacturing to Nobia Park, our new manufacturing facility in Jönköping. Operating profit amounted to SEK 28 (48).

Cash flow from operating activities increased to SEK 100m (28), primarily driven by improved working capital.

During the quarter, Nobia published its first annual sustainability report in accordance with the CSRD. The Group continues to exceed its science-based climate targets for Scope 1 and 2 emissions, having surpassed the 72% reduction target from the 2016 baseline, well ahead of the 2026 deadline. Looking ahead, investments already made in Nobia Park are expected to further strengthen the Group's emissions profile, including the installation of solar panels, the use of water-based surface treatments, and direct rail access for logistics

As volatility in commodity prices and the broader market persists, we remain focused on driving average order values through an improved product mix, while maintaining strict cost discipline to safeguard margins and enhance cash conversion. In parallel, we are advancing our supply chain transformation with Nobia Park now gradually absorbing Marbodal volumes, while production in Tidaholm is being phased down.

Following the significant changes implemented during the quarter, Nobia now operates with a more focused footprint in the Nordic kitchen market, supported by well-established brands holding leading market positions. In addition, the harmonised product range and modernised supply chain enabled by Nobia Park are significantly strengthening the Group's resilience and provides a solid platform for profitable growth and increased operational leverage over time.

We are encouraged by the opportunities created by this more focused structure and confident in our ability to build on the investments made in recent years. Together, these

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actions support progress towards our financial targets and provide additional potential when the markets recover.

Kristoffer Ljungfelt
President & CEO

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