nobia

Press release
Nobia AB (publ)
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Interim Report Apr - Jun 2026

Cautious stabilisation

Second quarter summary:

- **Net sales decreased to SEK 1,498m (1,513), corresponding to an organic decrease of -1% (-3).**
- **Operating profit increased to SEK 70m (8).**
- **Adjusted operating profit increased to SEK 128m (88).**
- **Adjusted gross margin increased to 39.8% (36.7).**
- **Items affecting comparability (IAC) amounted to SEK -58m (-80), primarily related to the transfer of production in Sweden from Tidaholm to Nobia Park in Jönköping and restructuring costs.**
- **Profit after tax, total operations, amounted to SEK 4m (-103) corresponding to earnings per share after dilution, total operations, of SEK 0.03 (-1.09).**
- **Free cash flow, total operations, amounted to SEK -32m (13).**
- **A reverse share split was conducted in May.**
- **Jesper Gylling Olsen was appointed new President and CEO as of June 3.**

CEO Comment

Having had the privilege of working with one of Nobia's strong brands for a long time, I'm stepping into the role as group CEO feeling both proud of our company and determined to set us on the right course to realise our full potential.

The Nordic kitchen market remains volatile with a low level of demand, and we are not expecting a quick rebound. At the same time, we are seeing some stabilisation of Nobia with cost control and recovering margins.

This is not a result to be satisfied with, but, given the circumstances, a starting point. It is safe to say that one of our main tasks going forward is to reset the company to an operating model that enables profitability even in challenging times and is more resistant to broader market impacts.

Looking back, we haven't delivered on our goals. Clearly, no one at Nobia is satisfied with that. My absolute top priority as CEO is simple; delivering kitchens on time, in full, with a

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high-level customer experience. Where promises are kept throughout the entire customer journey. I realise that the trust in us is being tested, and I will do my utmost to remedy that.

Nobia Park is key to delivering on our promises; we have invested heavily here, knowing it will be an important cornerstone of our operations going forward. The transition is ongoing but has turned out to be more complex than anticipated. It is important to say that the factory is not where we want it to be, our focus now is to address the underlying issues with urgency and discipline. To do this, we have initiated an assessment of the ramp-up of Nobia Park.

Delivery to our customers remains our top priority, and we will pursue a controlled increase of production, leveraging our network to safeguard delivery, quality and volume, and at the same time reduce cost as fast as possible. The assessment of the timeline and roadmap for Nobia Park, and our broader consolidation, will be presented as soon as possible.

I want to acknowledge the tremendous effort and commitment shown by our colleagues at Nobia Park and across our manufacturing network. They have worked tirelessly to manage a demanding and complex transition, often under challenging circumstances. Changes to the implementation plan over time have created additional challenges for the organisation. We must take responsibility for that and take action to remedy the issues.

Consolidation and cost discipline remain central to how we are building Nobia for the future. We are creating a more efficient, unified Nordic supply chain that will underpin our margin ambitions for years to come. Combined with the additional run-rate savings we expect from our cost program from the third quarter, this consolidation gives us a leaner, more resilient platform, one built specifically for the Nordic market we now serve.

There have been many changes at Nobia in recent years, streamlining operations and transitioning to a Nordic-focused footprint. Having built a strong foundation, our focus now turns to capturing the significant growth opportunities ahead. With leading brands, deep customer relationships, and a strong market position, we are well-positioned to create value and strengthen our competitive advantage.

It was an easy decision to take on the role as CEO of Nobia. I have a strong belief in our company, our brands and the people working here. I know what we can achieve when we set our minds to it. There is hard work ahead, but when I look around and see the dedication from our colleagues, I feel confident that we can get it done.

Jesper Gylling Olsen

President & CEO

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