

Improved margin and selectively higher demand

Comments and figures in this report refer to SKF Group's continuing operations unless otherwise stated. The Automotive segment is reported as discontinued operations and as assets/liabilities held for distribution. The income statement and cash flow statement have been updated for comparative periods, whilst the balance sheet has been updated per September only. Related key figures have been adjusted accordingly.

- **Net sales** MSEK 17,467 (16,562)
- **Organic growth** of 4.3% (3.7%). Driven by both positive demand as well as solid price/mix contribution.
- **Adjusted operating profit** MSEK 2,845 (2,553).
Driven by strong commercial execution, especially within Specialized Industrial Solutions (SIS).
- **Adjusted operating margin** 16.3% (15.4%).
- **Operating profit** MSEK 2,778 (2,166). This included items affecting comparability of MSEK –67 (–387).
- **Operating margin** 15.9% (13.1%).
- **Net cash flow from operating activities** MSEK 2,076 (1,780).
Mainly driven by improved operating result, partly offset by working capital build-up.
- **Basic earnings per share** SEK 3.74 (2.67) and Adjusted earnings per share SEK 3.88 (3.52).

Financial overview MSEK unless otherwise stated

	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025
Net sales	17,467	16,562	51,215	51,491
Organic growth, %	4.3	3.7	3.5	1.2
Adjusted operating profit	2,845	2,553	8,383	8,137
Adjusted operating margin, %	16.3	15.4	16.4	15.8
Operating profit	2,778	2,166	8,108	6,357
Operating margin, %	15.9	13.1	15.8	12.3
Adjusted net profit	1,844	1,674	5,806	5,707
Adjusted earnings per share, SEK	3.88	3.52	12.28	11.90
Net profit	1,777	1,287	5,531	3,927
Basic earnings per share, SEK	3.74	2.67	11.68	8.00
Net debt/Adjusted EBITDA, times	1.1	0.9 ¹⁾	1.1	0.9 ¹⁾
Adjusted ROCE, %	15.3 ²⁾	14.0 ¹⁾	15.3 ²⁾	14.0 ¹⁾
Net cash flow from operating activities	2,076	1,780	4,513	5,336
Net profit, SKF Group including discontinued operations	1,428	1,127	4,495	3,658
Basic earnings per share, SEK, SKF Group including discontinued operations	2.91	2.30	9.26	7.38

1) SKF Group including discontinued operations.

2) Based on the balance sheet by the end of the period and not 12 months' rolling average.

3) Targets effective upon separation of the Automotive business (SKF Vertevo). Long-term financial targets to be achieved over a business cycle. In addition to the presented targets, SKF has a dividend pay-out ratio target of around 50% of the Group's average net profit calculated over a business cycle.

4) Defined as 1 p.p. above market over a business cycle. Consequently, the target of 4% is based on an assumption of market growth of 3%.

5) CO₂e emissions target 2030 (2030 vs 2019).

Long-term targets, SKF Group's continuing operations³⁾

Organic growth ⁴⁾	4%
Adjusted operating margin	>17% mid-term >19% long-term
Net debt/ Adjusted EBITDA	<2.0x
Adjusted ROCE	20%
Cash conversion	60%
Decarbonized operations ⁵⁾ (scope 1 and 2)	-95%

CEO Statement

We delivered 4.3% organic growth and increased adjusted operating margin by 0.9 percentage points to 16.3%, year-over-year, supported by strong commercial execution. We are also bringing forward our BSEK 2 annual savings target by six months, to mid-2027. Shareholder approval of the SKF Vertevo distribution at the EGM marked an important milestone.

Growth in selected markets supports improved margin

Ahead of the planned listing of SKF Vertevo on Nasdaq Stockholm on 1 December 2026, the Automotive business is reported as Discontinued operations from Q3. Looking at our Continuing operations, i.e. our industrial business, organic sales growth was 4.3%, driven by both volume and solid price/mix. We saw higher demand in selected OEM markets, including drives connected to data centers, infrastructure, as well as security and defence.

Bearing Solutions grew by 2.8%, with continued growth in India and Southeast Asia and further improvement in the OEM market in the Americas. Development was broadly unchanged in Europe, Middle East and Africa, as well as in China and Northeast Asia. Specialized Industrial Solutions (SIS) continued its strong performance where organic sales increased by 8.3%, growing across all business units and particularly in Aerospace and Magnetic Solutions. It's worth noting that in Magnetic Solutions, we continue to strengthen our position by expanding production capacity and increasing automation to capture structural growth.

I'm pleased that the industrial business improved its adjusted operating margin, compared to the same quarter last year, to 16.3%, reflecting continued strong commercial execution, particularly in SIS. Rightsizing savings of approximately MSEK 350, corresponding to an annual pace of about BSEK 1.7, more than offset negative separation-related synergies. The

rightsizing program is progressing well, and we now expect to reach the targeted annual run-rate savings of approximately BSEK 2 by mid-2027 compared to end-2027 as previously communicated.

We continue to actively work with our cost and commercial execution to mitigate continued cost inflation in input costs and logistics. Tariff-related costs were again largely compensated. Investments in our transformation initiatives to harmonize and modernize our IT landscape proceeded as planned. Support production to the automotive business in Q3 was non-material. Currency effects provided a minor tailwind in Q3.

Cash flow from operations increased year-over-year to BSEK 2.1, supported by the improved operating result and partly offset by an increase in inventory for components and materials, primarily within SIS to support continued growth.

“ Shareholder approval marks a milestone in the automotive separation

Preparing for two focused companies

The approval by our shareholders of the distribution of the shares in SKF Vertevo marked an important milestone ahead of the planned listing on 1 December 2026. Another milestone will be SKF Vertevo's Capital Markets Day (CMD) on 17 November. In Q3, they delivered a solid performance with an improved adjusted operating margin of 4.6% despite challenging market conditions where organic sales declined by –4.0%.

As the separation progresses, we have updated the classification of some items affecting comparability (IAC) between separation and footprint optimization activities. The total expected level of IAC remains unchanged from our CMD 2025 communication, and this has no impact on our path towards achieving our long-term industrial business margin target. Additional production lines transferred to the Automotive business will decrease the need for industrial footprint optimization with BSEK 0.5, while IAC related to the separation will increase by the same amount, totaling approximately BSEK 3.



Out of SKF Vertevo's total production, a few production lines remain to be transferred into SKF Vertevo plants during 2027. This means that contract manufacturing to SKF Vertevo will start to decrease from Q2 2027. Thereafter, it is expected to decrease significantly over the medium term.

Outlook

We expect organic sales for SKF Group's continuing operations to strengthen somewhat in Q4, year-over-year. This as we see a similar market environment as we had in Q3. However, market volatility remains high which amplifies overall uncertainty.

Rickard Gustafson
President and CEO

SKF Group's continuing operations

Discontinued operations and assets/liabilities held for distribution

On 1 October 2026, the Extraordinary General Meeting resolved to distribute all shares in SKF Vertevo (the Automotive segment) to AB SKF shareholders and on 1 December 2026, the company is expected to be listed on Nasdaq Stockholm, see pages 8 and 18. The results for the Automotive segment is therefore reported as discontinued operations under 'Net profit, discontinued operations' in the income statement, see Note 5.

Net sales

Net sales amounted to MSEK 17,467 (16,562) and increased by 5.5% compared to last year, whereof currency effects accounted for 1.7%. Organic sales were positive at 4.3% (3.7%), where Bearing Solutions grew by 2.8% and Specialized Industrial Solutions grew by 8.3%. By geographic region, India and Southeast Asia grew by 11.9%, the Americas grew by 9.9%, while China and Northeast Asia and Europe, Middle East and Africa grew by 0.5% respectively. Impact from divested and acquired businesses was –0.5% on growth, mainly related to the divestment of the Aerospace business in Elgin, USA during the first quarter this year.

Sales and Adjusted operating profit bridge¹⁾

MSEK	Q3 2025	Organic ²⁾	Cost development	Currency impact	Structure ³⁾	Q3 2026
Net sales	16,562	704		283	–82	17,467
Growth, %		4.3		1.7	–0.5	5.5
Adjusted operating profit	2,553	659	–452	98	–13	2,845
Adjusted operating margin, %	15.4					16.3
Accretion/dilution, pp		3.3	–2.7	0.3	0.0	

1) Numbers are rounded.

2) Including production volumes.

3) Including acquisitions and divestments of businesses.

Operating profit

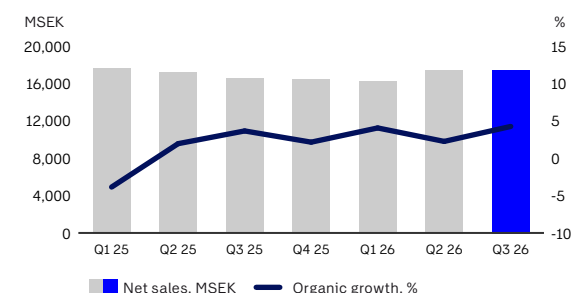
Operating profit was MSEK 2,778 (2,166). Operating profit included items affecting comparability of MSEK –67 (–387), whereof MSEK 118 related to profit from sale of investment in associated companies, MSEK –86 (–106) related to the separation of the Automotive business and MSEK –68 related to optimization of footprint. It also included other items affecting comparability of MSEK –31. Last year included impairments of fixed assets of MSEK –230 and other restructuring and cost reduction activities of MSEK –51.

The adjusted operating profit was MSEK 2,845 (2,553) and was positively impacted by price/mix as well as increased volumes relating to selectively higher OEM demand. The support production in Bearing Solutions related to the Automotive separation was non-material. The cost increase was partly driven by inflationary effects on input costs, logistics and wages as well as from a different material mix. Transformation initiatives impacted negatively, while savings from rightsizing activities of approximately MSEK 350 more than offset separation-related negative synergies. Tariff costs were largely compensated for through pricing actions. Currency impacted positively.

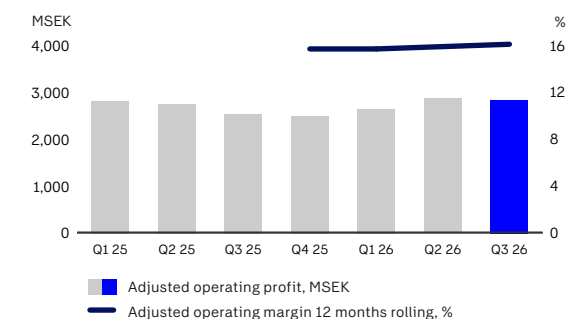
Organic sales by region

In local currencies, change year-over-year, %	Q3 2026
Europe, Middle East and Africa	0.5
The Americas	9.9
China and Northeast Asia	0.5
India and Southeast Asia	11.9

Net sales and Organic growth



Adjusted operating profit and Adjusted operating margin



Financial net and tax

Financial income and expenses, net was MSEK –194 (–318). Exchange rate fluctuations had a positive impact in the third quarter 2026, while they were negative in the third quarter 2025. Taxes were MSEK –807 (–561) resulting in an effective tax rate of 31.2% (30.3%).

Net profit for the period

Net profit for the quarter amounted to MSEK 1,777 (1,287), corresponding to SEK 3.74 (2.67) in basic earnings per share. Adjusted earnings per share amounted to SEK 3.88 (3.52).

Cash flow

Net cash flow from operating activities in the third quarter amounted to MSEK 2,076 (1,780). This was mainly driven by higher operating profit, partly offset by an increase in inventory for components and materials, primarily within Specialized Industrial Solutions to support continued growth.

Cash flow impact from items affecting comparability during the third quarter is estimated to be approximately MSEK –500. Net capital expenditure amounted to MSEK –529 (–462).

Financial position

Net working capital in percentage of annual sales was 38.0% in September 2026 for SKF Group's continuing operations, compared to 32.0% in September 2025 for the SKF Group including discontinued operations. The increase was primarily driven by currency effects and higher levels of inventory, mainly related to material and components for Specialized Industrial Solutions.

As of 30 September 2026, SKF had a net debt of MSEK 14,136 compared to MSEK 12,052 as of 1 January 2026. The increase in net debt was mainly related to cash outflow from dividend paid, partly offset by cash inflow from operations, sale of businesses as well as currency effects and the current net debt for discontinued operations. Provisions for post-employment benefits, net decreased by MSEK –231 (–466) in the third quarter.

Key figures

	30 Sep 2026	30 June 2026 ¹⁾	30 Sep 2025 ¹⁾
Net working capital 12 months' rolling sales, %	38.0	36.4	32.0
Adjusted ROCE, %	15.3 ²⁾	14.5	14.0
Net debt, MSEK	14,136	13,629	14,515
Net debt/equity, %	22.4	22.8	25.9
Net debt/equity, excluding post-employment benefits, %	13.2	12.3	13.3
Net debt/EBITDA, times	1.1	1.1	1.1
Net debt/Adjusted EBITDA, times	1.1	0.9	0.9

1) SKF Group including discontinued operations.

2) Based on assets and liabilities by the end of the period and not 12 months' rolling average.

Operating cash flow

MSEK	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025
EBITDA	3,599	3,211	10,575	9,338
Taxes paid	–515	–697	–1,432	–1,740
Non-cash items and other	–421	–413	–1,400	–409
Changes in net working capital	–587	–321	–3,230	–1,853
Net cash flow from operating activities	2,076	1,780	4,513	5,336
Payments for property, plant and equipment	–529	–462	–1,786	–1,961
Other investing activities, net	–1	–13	803	2,301
Operating cash flow after investments	1,546	1,305	3,530	5,676

Markets

The comments and figures on the following pages refer to SKF Group's continuing operations, including the segments Bearing Solutions and Specialized Industrial Solutions. The Automotive segment is reported as discontinued operations, see Note 5.

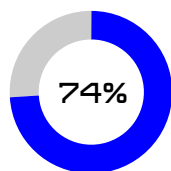
From a customer industry perspective, industrial distribution continued to grow and contributed positively within after-market and service. Demand in selected OEM markets improved. Industrial mobility and defence performed strongly, supported by growth in both aerospace and defence. Also, high-speed machinery and electrical, driven by drives and heating and cooling mainly for data centers, delivered solid organic growth in several regions. Infrastructure related industries also showed growth. Overall, sales within sustainable food supply increased in several regions.

Organic sales by customer industry¹⁾

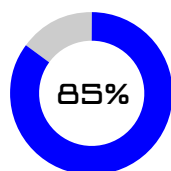
	Share of net sales by industry, %	Europe, Middle East and Africa	The Americas	China and Northeast Asia	India and Southeast Asia
Share of net sales by region, %		41	29	20	10
Aftermarket and service	53	-	++	++	+++
Industrial mobility and defence	14	++	+++	+++	--
High-speed machinery and electrical	8	+++	+++	++	+
Heavy industries	3	--	+/-	---	+++
Sustainable food supply	4	--	+++	+++	+
Advanced technology	1	---	+++	+++	---
Other Industrial	17	+/-	+++	---	+++
Total		+/-	+++	+/-	+++

1) For the quarter, in local currencies, changes year-over-year.

Bearing Solutions



Share of SKF Group's continuing operations net sales



Share of SKF Group's continuing operations adjusted operating profit

Net sales

Bearing Solutions reported net sales of MSEK 12,846 (12,227). Organic growth was 2.8%, driven by higher demand and positive contribution from price/mix. Currency effects impacted net sales positively by 2.2%. From a geographical region perspective, India and Southeast Asia and the Americas contributed with positive organic growth compared to last year, while organic sales in Europe, Middle East and Africa as well as in China and Northeast Asia were relatively unchanged.

Adjusted operating profit

The adjusted operating profit for the third quarter was MSEK 2,418 (2,290), with a corresponding adjusted operating margin of 18.8% (18.7%). Higher volumes and price/mix contributed positively, while inflationary effects on input costs, logistics and wages, as well as transformation initiatives contributed to higher costs. Savings from rightsizing initiatives more than compensated for the negative synergies related to the separation. The support production in Bearing Solutions related to the Automotive separation was non-material. Furthermore, currency effects had a positive impact on the adjusted operating profit.

Key financials

MSEK	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025
Net sales	12,846	12,227	37,465	37,878
Organic growth, %	2.8	2.7	1.8	-0.5
Adjusted operating profit	2,418	2,290	7,155	7,359
Adjusted operating margin, %	18.8	18.7	19.1	19.4
Operating profit	2,409	2,010	6,669	5,727
Operating margin, %	18.8	16.4	17.8	15.1

Organic sales by region

In local currencies, change year-over-year, %	Q3 2026
Europe, Middle East and Africa	+/-
The Americas	++
China and Northeast Asia	+/-
India and Southeast Asia	+++

Net sales and Adjusted operating margin



Sales and Adjusted operating profit bridge¹⁾

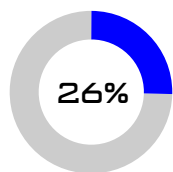
MSEK	Q3 2025	Organic ²⁾	Cost development	Currency impact	Structure ³⁾	Q3 2026
Net sales	12,227	345		267	7	12,846
Growth, %		2.8		2.2	0.1	5.1
Adjusted operating profit	2,290	262	-207	69	4	2,418
Adjusted operating margin, %	18.7					18.8
Accretion/dilution, pp		1.6	-1.7	0.2	0.0	

¹⁾ Numbers are rounded.

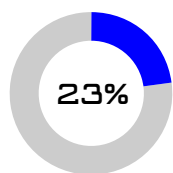
²⁾ Including production volumes.

³⁾ Including acquisitions and divestments of businesses. Related to the acquisition of G-tech Instruments, Taiwan during Q3.

Specialized Industrial Solutions



Share of SKF Group's continuing operations net sales



Share of SKF Group's continuing operations adjusted operating profit

Net sales

Specialized Industrial Solutions reported net sales of MSEK 4,621 (4,335). Organic growth was 8.3%, mainly driven by price/mix but also higher volumes contributed. Currency effects impacted net sales positively by 0.4%. All business units, and in particular Aerospace and Magnetic Solutions contributed with positive organic growth compared to last year.

Adjusted operating profit

The adjusted operating profit for the third quarter was MSEK 649 (504), with a corresponding adjusted operating margin of 14.0% (11.6%). The margin increase was primarily driven by strong commercial execution. Selectively higher demand drove an increase in production volumes, and to some extent higher cost from a different material mix. Inflationary effects on input costs, logistics and wages also contributed to higher costs.

Key financials

MSEK	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025
Net sales	4,621	4,335	13,747	13,613
Organic growth, %	8.3	6.8	8.4	6.5
Adjusted operating profit	649	504	1,955	1,543
Adjusted operating margin, %	14.0	11.6	14.2	11.3
Operating profit	614	422	2,326	1,962
Operating margin, %	13.3	9.7	16.9	14.4

Organic sales by business unit

In local currencies, change year-over-year, %	Q3 2026
Aerospace	+++
Magnetic Solutions	+++
Lubrication Lifetime Solutions	++
Sealing Solutions	++

Net sales and Adjusted operating margin



Sales and Adjusted operating profit bridge¹⁾

MSEK	Q3 2025	Organic ²⁾	Cost development	Currency impact	Structure ³⁾	Q3 2026
Net sales	4,335	358		18	-90	4,621
Growth, %		8.3		0.4	-2.1	6.6
Adjusted operating profit	504	397	-264	29	-17	649
Adjusted operating margin, %	11.6					14.0
Accretion/dilution, pp		8.2	-6.1	0.6	-0.1	

1) Numbers are rounded.

2) Including production volumes.

3) Including acquisitions and divestments of businesses. Related to the divestment of the Aerospace business in Elgin, USA during Q1 this year.

Other Group information

The statements below refer to SKF Group's continuing operations unless otherwise stated.

Nine-month 2026

Operating profit for the first nine months was MSEK 8,108 (6,357). Operating profit included items affecting comparability of MSEK –275 (–1,780), whereof MSEK –271 (–198) related to the separation of the Automotive business, MSEK –276 related to optimization of footprint and MSEK –230 (–566) related to other items affecting comparability. In addition, it also included MSEK 118 related to profit from sale of investment in associated companies and MSEK 384 related to the sale of the Aerospace business in Elgin, USA during the first quarter. Last year also included the full cost for the rightsizing of the Industrial business of MSEK –2,006, MSEK 766 in profit related to the sale of the Aerospace business in Hanover, USA, and MSEK 224 related to profit from sale of the manufacturing site in Luton, UK.

The adjusted operating profit for the first nine months was MSEK 8,383 (8,137). The adjusted operating profit was positively impacted by strong price/mix contribution and higher volumes. Some support production related to the Automotive separation also contributed positively. Cost development was negative compared to last year, partly due to inflationary effects on input costs, logistics and wages as well as cost for transformation initiatives and tariffs. Savings from rightsizing activities of approximately BSEK 1, year-over-year, more than offset separation-related negative synergies. Tariff-related costs were largely compensated for through pricing actions. Adjusted operating profit was negatively impacted by significant currency headwind.

Financial income and expenses, net was MSEK –622 (–1,012). Exchange rate fluctuations and interest expenses had a more negative impact in 2025 compared to 2026. Taxes in the first nine months were MSEK –1,955 (–1,418), resulting in an effective tax rate of 26.1% (26.5%).

Net cash flow from operating activities during the first nine months was MSEK 4,513 (5,336). This decrease was mainly driven by working capital build-up. Cash flow impact from items affecting comparability during the first nine months is estimated to be approximately MSEK –1,500.

Sales and Adjusted operating profit bridge¹⁾

MSEK	YTD 2025	Organic ²⁾	Cost development	Currency impact	Structure ³⁾	YTD 2026
Net sales	51,491	1,818		–1,601	–493	51,215
Growth, %		3.5		–3.1	–0.9	–0.5
Adjusted operating profit	8,137	1,704	–826	–599	–33	8,383
Adjusted operating margin, %	15.8					16.4
Accretion/dilution, pp		2.8	–1.6	–0.7	0.1	

1) Numbers are rounded.

2) Including production volumes.

3) Including acquisitions and divestments of businesses.

Significant events during the quarter

2 July 2026 – Precision components in humanoids

SKF and Leaderdrive, a global manufacturer specializing in precision robotic components, have signed an agreement to establish a venture in China focused on high-precision transmission components for robot joints.

7 September 2026 – Next step in the listing of SKF Vertevo

The Board of Directors of AB SKF decided to propose the distribution and listing of SKF's Automotive business, SKF Vertevo, and convened an Extraordinary General Meeting that was held on 1 October 2026. An information brochure was published and is available on [skf.com](https://www.skf.com).

Significant events after the quarter

1 October 2026 – Extraordinary General Meeting

AB SKF's Extraordinary General Meeting resolved to distribute all shares in SKF Vertevo to SKF shareholders. SKF Vertevo is planned to be listed on Nasdaq Stockholm and the first day of trade in SKF Vertevo shares is expected to be 1 December 2026.

1 October 2026 – Invitation to SKF Vertevo's Capital Markets Day

SKF Vertevo will host its Capital Markets Day in Stockholm on 17 November 2026.



More information on
www.skf.com/group/investors

Outlook and guidance

The statements below refer to SKF Group's continuing operations unless otherwise stated.

Outlook Q4 2026

- We expect organic sales for SKF Group's continuing operations to strengthen somewhat in Q4, year-over-year. This as we see a similar market environment as we had in Q3. However, market volatility remains high which amplifies overall uncertainty.

Guidance Q4 2026

- Currency impact on the operating profit: around MSEK 150, year-over-year, based on exchange rates as per 30 September 2026.

Guidance FY 2026

- Tax level excluding effects related to divested businesses and separation of the Automotive business: around 27%.
- Additions to property, plant and equipment: around BSEK 2.5. Compared to previous guidance, this corresponds to a decrease of around BSEK 0.5 as result of optimization of SKF Group's continuing operations' planned investments.
- IAC related to the Automotive separation and footprint optimization for SKF Group including discontinued operations: BSEK –2.5 to –3. This is within the frame communicated at CMD 2025.¹⁾

Previous outlook and guidance statement¹⁾

Outlook Q3 2026

- Given signs of improved market demand in certain industries in Q2, we expect organic sales to strengthen somewhat, year-over-year. However, geopolitical turmoil, including the conflict in the Middle East, amplifies overall unpredictability.

Guidance Q3 2026

- Currency impact on the operating profit: around MSEK 100, year-over-year, based on exchange rates as per 30 June 2026.

Guidance FY 2026

- Tax level excluding effects related to divested businesses and separation of the Automotive business: around 29%.
- Additions to property, plant and equipment: around BSEK 4.
- IAC related to the Automotive separation and footprint optimization: BSEK –2.5 to –3. This is within the frame communicated at CMD 2025.

¹⁾ SKF Group including discontinued operations.

Decarbonized operations 2030

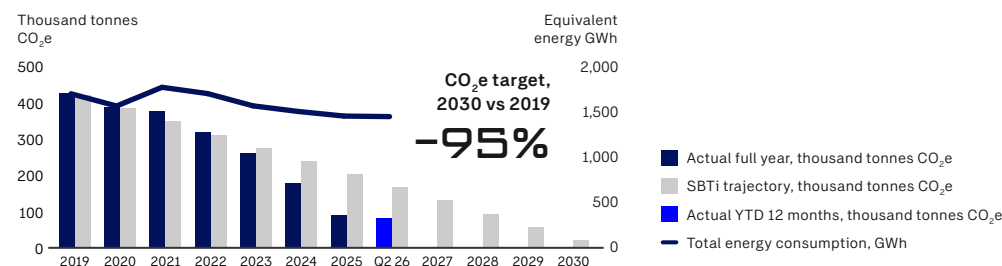
The comments and figures below are presented for the end of the previous quarter, 12 months' rolling and refer to the SKF Group including discontinued operations.

SKF has a longstanding track record on understanding and reducing its environmental and climate impact and started already in 2000 to set targets and report on carbon dioxide emissions. In 2020, the target of decarbonizing own operations by 2030 was launched and in 2021 SKF's target of net-zero greenhouse gas emissions for the full value chain by 2050 was set. Both targets have been approved by the Science Based Targets Initiative.

The four strategic levers to decarbonize manufacturing operations by 2030 are energy and operational efficiency improvements, as well as switching to renewable energy sources and electrification of fossil fuel applications. This covers both scope 1 direct emissions as well as scope 2 indirect emissions.

During the last reported quarter (Q2), total Scope 1 and 2 emissions were further reduced, well ahead of the target trajectory. Scope 1 emissions continue to decline, and the increased use of renewable electricity is contributing to further reductions in Scope 2. In 2026, the main increases in renewable electricity sourcing are coming from China. The impact on emissions from energy consumption related to production variations was limited, with the main developments driven by increased sourcing of renewable electricity.

Decarbonized operations (scope 1 and 2)



Sustainability is an integral part of SKF's strategy and is a priority for long-term profitable growth. Around 20% of all energy produced globally is used to overcome friction. By creating more efficient and durable solutions for industries, significantly cutting emissions by 2030 and achieving net-zero greenhouse gas emissions in the supply chain by 2050, SKF is pioneering sustainability in its sphere. Further reporting of all material sustainability topics are found in the Annual Report, including for example accident rates, disclosures for own workforce and workers in the value chain.

 **More information on**
www.skf.com/sustainability

Financial statements

Condensed consolidated income statements

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Net sales	17,467	16,562	51,215	51,491
Cost of goods sold	-11,471	-11,128	-33,461	-34,992
Gross profit	5,996	5,434	17,754	16,499
Research and development expenses	-623	-768	-1,961	-2,412
Selling and administrative expenses	-2,713	-2,431	-8,036	-8,472
Other operating income/expenses, net	118	-69	351	742
Operating profit	2,778	2,166	8,108	6,357
Financial net	-194	-318	-622	-1,012
Profit before taxes	2,584	1,848	7,486	5,345
Income taxes	-807	-561	-1,955	-1,418
Net profit, SKF Group's continuing operations	1,777	1,287	5,531	3,927
Net profit, SKF Group's discontinued operations (see Note 5)	-349	-160	-1,036	-269
Net profit, total SKF Group	1,428	1,127	4,495	3,658
Net profit attributable to:				
Shareholders of AB SKF	1,326	1,047	4,215	3,359
Non-controlling interests	102	80	280	299
Basic earnings per share (SEK) ¹⁾ , SKF Group's continuing operations	3.74	2.67	11.68	8.00
Basic earnings per share (SEK) ¹⁾ , SKF Group incl. discontinued operations	2.91	2.30	9.26	7.38

1) Shares from the Performance Share Programme are not considered dilutive, therefore, diluted earnings per share is equal to basic earnings per share.

Condensed consolidated statements of comprehensive income

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Net profit	1,428	1,127	4,495	3,658
Items that will not be reclassified to the income statement:				
Remeasurements (actuarial gains and losses)	173	209	331	196
Assets at fair value through other comprehensive income	0	—	0	-309
Income taxes	-53	-76	-116	-79
	120	133	215	-192
Items that may be reclassified to the income statement:				
Exchange differences arising on translation of foreign operations	1,830	-629	4,653	-6,045
	1,830	-629	4,653	-6,045
Other comprehensive income, net of tax	1,950	-496	4,868	-6,237
Total comprehensive income	3,378	631	9,363	-2,579
Shareholders of AB SKF	3,165	626	8,972	-2,502
Non-controlling interests	213	5	391	-77

Condensed consolidated balance sheets

MSEK	September 2026	December 2025	September 2025
Goodwill	11,412	10,925	11,235
Other intangible assets	3,354	3,487	3,698
Property, plant and equipment	22,794	27,785	27,828
Right-of-use asset leases	2,466	2,900	3,012
Deferred tax assets	3,636	4,095	4,093
Other non-current assets	2,746	2,693	2,322
Non-current assets	46,408	51,885	52,188
Inventories	20,644	23,677	24,371
Trade receivables	13,013	15,408	16,410
Other current assets	4,609	5,780	5,729
Other current financial assets	11,992	9,466	8,028
Current assets	50,258	54,331	54,538
Assets classified as held for sale	—	206	225
Discontinued operations, assets held for distribution (see Note 5)	26,234	—	—
Total assets	122,900	106,422	106,951
Equity attributable to shareholders of AB SKF	60,797	53,558	53,808
Equity attributable to non-controlling interests	2,444	2,110	2,193
Long-term financial liabilities	18,551	14,168	14,486
Provisions for post-employment benefits	6,496	7,004	7,608
Provisions for deferred taxes	2,284	1,955	1,801
Other long-term liabilities and provisions	1,341	1,870	1,816
Non-current liabilities	28,672	24,997	25,711
Trade payables	7,895	11,207	10,587
Short-term financial liabilities	1,952	1,172	1,141
Other short-term liabilities and provisions	12,883	13,362	13,492
Current liabilities	22,730	25,741	25,220
Liabilities classified as held for sale	—	16	19
Discontinued operations, liabilities held for distribution (see Note 5)	8,257	—	—
Total equity and liabilities	122,900	106,422	106,951

Condensed consolidated statements of changes in shareholders' equity

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Opening balance 1 July/1 January	59,871	55,386	55,670	61,969
Net profit	1,428	1,127	4,495	3,658
Hyperinflation adjustments	26	38	84	161
Components of other comprehensive income				
Currency translation adjustments	1,830	-629	4,653	-6,045
Change in FV OCI assets and cash flow hedges	0	—	0	-309
Remeasurements	173	209	331	196
Income taxes	-53	-76	-116	-79
Transactions with shareholders				
Non-controlling interest	118	-28	118	4
Cost for Performance Share Programmes, net	12	11	-2	22
Dividends	-164	-37	-1,992	-3,576
Closing balance 30 September	63,241	56,001	63,241	56,001

Condensed consolidated statements of cash flow

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Operating activities:				
Operating profit	2,778	2,166	8,108	6,357
Non-cash items:				
Depreciation, amortization and impairment	821	1,045	2,467	2,981
Net loss/gain (—) on sales of PPE and businesses	29	16	–316	–1,015
Other non-cash items	–643	–70	–657	1,601
Income taxes paid	–515	–697	–1,432	–1,740
Interest received	165	146	180	225
Interest paid	–177	–187	–286	–420
Other	205	–318	–321	–800
Changes in working capital:	–587	–321	–3,230	–1,853
Inventories	–357	–111	–1,523	–1,107
Accounts receivable	386	382	–699	–931
Accounts payable	–595	–586	–777	–581
Other operating assets/liabilities	–21	–6	–231	766
Net cash flow from operating activities, SKF Group's continuing operations	2,076	1,780	4,513	5,336
Investing activities:				
Payments for property, plant and equipment	–529	–462	–1,786	–1,961
Payments for intangible assets and businesses	–239	–2	–239	–4
Sales of property, plant and equipment	4	10	352	327
Sales of business net of cash and taxes	234	–21	690	1,978
Net cash flow used in investing activities, SKF Group's continuing operations	–530	–475	–983	340
Net cash flow after investments before financing, SKF Group's continuing operations	1,546	1,305	3,530	5,676

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Financing activities:				
Proceeds from short- and long-term loans	19	63	4,739	212
Repayments of short- and long-term loans	–1	–3,579	–242	–3,676
Repayment leases	–185	–220	–598	–662
Cash dividends	–60	–38	–1,888	–3,576
Other financing items	20	–174	20	–174
Investments in financial assets	–117	6	–190	–131
Sales of financial assets	158	9	306	27
Net cash flow used in financing activities, SKF Group's continuing operations	–166	–3,933	2,147	–7,980
Net cash flow, SKF Group's continuing operations	1,380	–2,628	5,677	–2,304
Net cash flow, SKF Group's discontinued operations (see Note 5)	–515	–442	–1,572	–551
Net cash flow, SKF Group including discontinued operations	865	–3,070	4,105	–2,855
Change in cash and cash equivalents:				
Cash and cash equivalents at 1 July/1 January	12,461	10,790	8,984	11,031
Cash effect excl. acquired/sold businesses	839	–3,049	3,571	–5,043
Cash effect of acquired/sold businesses	23	–21	533	2,188
Exchange rate effect	183	–91	418	–547
Cash effect on discontinued operations	–2,083	—	–2,083	—
Cash and cash equivalents at 30 September	11,423	7,629	11,423	7,629
SKF Group including discontinued operations				
Net cash flow from operating activities	2,065	1,840	3,674	5,634
Net cash flow from investing activities	–899	–977	–1,581	–509
Net cash flow from financing activities	–301	–3,933	2,012	–7,980
Net cash flow, SKF Group including discontinued operations	865	–3,070	4,105	–2,855

	Closing balance 30 September 2026	Dis-continued operations	Other non-cash changes	Acquired/ sold businesses	Cash changes	Exchange rate effect	Opening balance 1 January 2026
Change in Net debt							
Loans, long- and short-term	17,452	—	8	—	4,498	858	12,088
Post-employment benefits, net	5,800	–249	103	—	–684	258	6,372
Lease liabilities	2,513	–445	494	—	–631	200	2,895
Financial assets, other	–206	26	–4	—	124	–32	–320
Cash and cash equivalents	–11,423	2,083	0	–533	–3,571	–418	–8,984
Net debt	14,136	1,415	601	–533	–264	866	12,051

Condensed consolidated financial information

MSEK unless otherwise stated	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26	Q2/26	Q3/26
Net sales	17,671	17,258	16,562	16,494	16,317	17,431	17,467
Cost of goods sold	-11,627	-12,237	-11,128	-11,502	-10,717	-11,273	-11,471
Gross profit	6,044	5,021	5,434	4,992	5,600	6,158	5,996
Gross margin, %	34.2	29.1	32.8	30.3	34.3	35.3	34.3
Research and development expenses	-793	-851	-768	-741	-642	-696	-623
Selling and administrative expenses	-2,806	-3,235	-2,431	-2,366	-2,547	-2,776	-2,713
as % of sales	15.9	18.7	14.7	14.3	15.6	15.9	15.5
Other operating income/expenses, net	183	628	-69	45	310	-77	118
Operating profit	2,627	1,564	2,166	1,930	2,721	2,609	2,778
Operating margin, %	14.9	9.1	13.1	11.7	16.7	15.0	15.9
Adjusted operating profit	2,824	2,760	2,553	2,509	2,660	2,878	2,845
Adjusted operating margin, %	16.0	16.0	15.4	15.2	16.3	16.5	16.3
Financial net	-279	-415	-318	-263	-241	-187	-194
Profit before taxes	2,348	1,149	1,848	1,667	2,480	2,422	2,584
Profit margin before taxes, %	13.3	6.7	11.2	10.1	15.2	13.9	14.8
Income taxes	-586	-271	-561	-722	-615	-533	-807
Net profit	1,762	878	1,287	945	1,865	1,889	1,777
Net profit attributable to:							
Shareholders of AB SKF	1,614	813	1,213	957	1,786	1,829	1,702
Non-controlling interests	148	65	74	-12	79	60	75

Share data

	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Total number of shares:	455,351,068	455,351,068	455,351,068	455,351,068
whereof A shares	28,918,068	28,930,824	28,918,068	28,930,824
whereof B shares	426,433,000	426,420,244	426,433,000	426,420,244
Basic earnings per share (SEK) ¹⁾	3.74	2.67	11.68	8.00
Diluted earnings per share (SEK) ²⁾	3.74	2.67	11.68	8.00
Basic earnings per share, SEK ¹⁾ , SKF Group incl. discontinued operations	2.91	2.30	9.26	7.38
Weighted average number of shares, basic	455,351,068	455,351,068	455,351,068	455,351,068
Weighted average number of shares, diluted	455,351,068	455,351,068	455,351,068	455,351,068

1) Basic earnings per share is calculated as net profit (excl. non-controlling interests) divided by the weighted average number of shares.

2) Shares from the Performance Share Programme are not considered dilutive, therefore, diluted earnings per share is equal to basic earnings per share.

Key figures

The figures below refer to SKF Group's continuing operations unless otherwise stated.

	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26	Q2/26	Q3/26
Net sales, MSEK	17,671	17,258	16,562	16,494	16,317	17,431	17,467
Organic growth, %	-3.8	2.0	3.7	2.2	4.1	2.3	4.3
Adjusted EBITDA, MSEK	3,696	3,578	3,368	2,664	3,426	3,649	3,649
Adjusted EBITDA margin, %	20.9	20.7	20.3	16.2	21.0	20.9	20.9
Adjusted operating profit, MSEK	2,824	2,760	2,553	2,509	2,660	2,878	2,845
Adjusted operating margin, %	16.0	16.0	15.4	15.2	16.3	16.5	16.3
Items affecting comparability, MSEK	-197	-1,196	-387	-579	61	-269	-67
Operating profit, MSEK	2,627	1,564	2,166	1,930	2,721	2,609	2,778
Operating margin, %	14.9	9.1	13.1	11.7	16.7	15.0	15.9
Adjusted earnings per share, SEK	3.98	4.41	3.52	3.37	3.79	4.61	3.88
Basic earnings per share, SEK	3.54	1.79	2.67	2.10	3.92	4.02	3.74
Dividend per share, SEK	—	7.75	—	—	—	4.00	—
Share price at the end of the period, SEK	202.2	217.1	233.2	245.8	224.2	248.8	271.4
Additions to property, plant and equipment, MSEK	777	722	462	784	733	524	529
Registered number of employees	30,661	30,200	30,146	29,829	29,311	29,070	29,108

	Q1/25 ¹⁾	Q2/25 ¹⁾	Q3/25 ¹⁾	Q4/25 ¹⁾	Q1/26 ¹⁾	Q2/26 ¹⁾	Q3/26
Net working capital 12 months' rolling sales, %	30.4	31.6	32.0	30.4	34.6	36.4	38.0
Adjusted ROCE, %	14.0	13.9	14.0	14.3	14.4	14.5	15.3 ²⁾
ROCE, %	11.9	10.7	10.2	9.6	9.6	10.7	14.1 ²⁾
ROE, %	11.5	9.7	9.0	7.4	7.2	8.4	8.8 ¹⁾
Gearing, %	30.5	32.5	28.6	27.7	26.5	30.6	28.9
Equity/assets ratio, %	52.3	49.7	52.4	52.3	53.1	50.5	51.5
Net debt/equity, %	25.2	28.0	25.9	21.6	21.3	22.8	22.4
Net debt/equity, excluding post-employment benefits, %	13.1	14.4	13.3	10.2	10.7	12.3	13.2
Net debt, MSEK	14,933	15,491	14,515	12,052	12,584	13,629	14,136
Net debt/EBITDA, times	1.0	1.1	1.1	1.0	1.1	1.1	1.1
Net debt/Adjusted EBITDA, times	0.9	1.0	0.9	0.8	0.8	0.9	1.1

Definitions, see page 21.

1) SKF Group including discontinuing operations.

2) Based on the balance sheet by the end of the period and not 12 months' rolling average.

SKF applies the guidelines issued by ESMA (European Securities and Markets Authority) on APMs (Alternative Performance Measures). These key figures are not defined or specified in IFRS but provide complementary information to investors and other stakeholders on the company's performance. The definition of each APM is presented at the end of the interim report. For the reconciliation of each APM against the most reconcilable line item in the financial statements, see www.skf.com/group/investors.

Reporting by segments

MSEK unless otherwise stated	Bearing Solutions		Specialized Industrial Solutions		Other ¹⁾		Eliminations		SKF Group's continuing operations	
	Q3 2026	Q3 2025	Q3 2026	Q3 2025	Q3 2026	Q3 2025	Q3 2026	Q3 2025	Q3 2026	Q3 2025
Sales, external	12,846	12,227	4,621	4,335					17,467	16,562
Sales, internal					942	1,068	-942	-1,068	0	0
Sales	12,846	12,227	4,621	4,335	942	1,068	-942	-1,068	17,467	16,562
Organic growth, %	2.8	2.7	8.3	6.8					4.3	3.7
Currency impact, %	2.2	-7.1	0.4	-6.0					1.7	-6.9
Structure, %	0.1		-2.1	-1.2					-0.5	-0.3
Adjusted operating profit	2,418	2,290	649	504	-222	-241	0	0	2,845	2,553
Adjusted operating margin, %	18.8	18.7	14.0	11.6					16.3	15.4
Items affecting comparability	-9	-280	-35	-82	-23	-25	0	0	-67	-387
Operating profit	2,409	2,010	614	422	-245	-266	0	0	2,778	2,166
Operating profit margin, %	18.8	16.4	13.3	9.7					15.9	13.1
Financial net									-194	-318
Profit before taxes									2,584	1,848

1) Corporate head office costs and contract manufacturing to discontinued operations, which will be reported as external sales as from point of separation.
This business is not part of the normal business for SKF and is therefore not included in the two Industrial segments.

Segment information – quarterly figures¹⁾

The figures below refer to the two segments that comprise SKF Group's continuing operations. The Automotive segment is reported as discontinued operations and assets/liabilities held for distribution, see Note 5.

Bearing Solutions

MSEK unless otherwise stated	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26	Q2/26	Q3/26
Net sales	12,884	12,767	12,227	12,136	11,868	12,751	12,846
Organic growth, %	-4.8	1.0	2.7	0.8	2.4	0.2	2.8
Adjusted operating profit	2,499	2,570	2,290	2,245	2,287	2,450	2,418
Adjusted operating margin, %	19.4	20.1	18.7	18.5	19.3	19.2	18.8
Items affecting comparability	-121	-1,231	-280	-530	-231	-246	-9
Operating profit	2,378	1,339	2,010	1,715	2,056	2,204	2,409
Operating margin, %	18.5	10.5	16.4	14.1	17.3	17.3	18.8
Adjusted EBITDA	3,048	3,092	2,813	2,774	2,809	2,966	2,959
Adjusted EBITDA margin, %	23.7	24.2	23.0	22.9	23.7	23.3	23.0
Assets and liabilities, net	34,249	33,281	33,337	32,372	33,582	35,233	35,657
Registered number of employees	19,893	19,612	19,510	19,236	18,867	18,846	18,832

Specialized Industrial Solutions

MSEK unless otherwise stated	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26	Q2/26	Q3/26
Net sales	4,787	4,491	4,335	4,358	4,450	4,676	4,621
Organic growth, %	-0.6	5.5	6.8	6.2	8.7	8.3	8.3
Adjusted operating profit	577	462	504	474	594	712	649
Adjusted operating margin, %	12.1	10.3	11.6	10.9	13.3	15.2	14.0
Items affecting comparability	-31	532	-82	-24	403	3	-35
Operating profit	546	994	422	450	997	715	614
Operating margin, %	11.4	22.1	9.7	10.3	22.4	15.3	13.3
Adjusted EBITDA	817	674	716	691	758	882	828
Adjusted EBITDA margin, %	17.1	15.0	16.5	15.9	17.0	18.9	17.9
Assets and liabilities, net	19,375	18,713	18,643	18,310	19,198	19,796	20,491
Registered number of employees	8,284	8,096	8,182	8,142	8,053	7,942	8,017

1) Previously published figures for 2025 have been restated to reflect the new segment reporting structure.

Financial statements – Parent Company

Parent Company condensed income statements

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Revenue	411	316	4,428	3,330
Cost of revenue	-987	-1,408	-3,149	-4,297
General management and administrative expenses	-448	-510	-1,369	-1,426
Other operating income/expenses, net	1	4	7	19
Operating profit	-1,023	-1,598	-83	-2,374
Financial income and expenses, net	3,428	4,010	-114	4,420
Profit before taxes	2,405	2,412	-197	2,046
Income taxes	231	334	51	520
Net profit	2,636	2,746	-146	2,566

Parent Company condensed statements of comprehensive income

MSEK	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025
Net profit	2,636	2,746	-146	2,566
Items that will not be reclassified to the income statement:				
Assets at fair value through other comprehensive income	0	—	0	-309
Other comprehensive income, net of tax	2,636	2,746	-146	2,257
Total comprehensive income	2,636	2,746	-146	2,257

Parent Company condensed balance sheets

MSEK	September 2026	December 2025	September 2025
Intangible assets	396	531	576
Investments in subsidiaries	30,947	26,014	24,797
Receivables from subsidiaries	16,300	11,668	11,934
Other non-current assets	902	753	1,276
Non-current assets	48,545	38,966	38,583
Receivables from subsidiaries	3,105	5,015	1,676
Other receivables	523	511	575
Current assets	3,628	5,526	2,251
Total assets	52,173	44,492	40,834
Shareholders' equity	26,044	28,023	23,645
Provisions	786	817	831
Non-current liabilities	16,297	11,666	11,931
Current liabilities	9,046	3,986	4,427
Total shareholders' equity, provisions and liabilities	52,173	44,492	40,834

Notes

NOTE 1 Accounting principles

The consolidated financial statements of the SKF Group were prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU. The interim report was prepared in accordance with IAS 34 Interim Financial Reporting.

Disclosures as required by IAS 34 p. 16 A are provided in the notes to the financial statements as well as in other parts of the interim report. The financial statements of the Parent Company were prepared in accordance with the “Annual Accounts Act” and the RFR 2 “Accounting for legal entities”. SKF Group and the Parent Company applied the same accounting principles and methods of computation in the interim financial statements as compared with the latest annual report. IASB issued several amended accounting standards that were endorsed by EU, effective date 1 January 2026. None of these have a material effect on the SKF Group’s financial statements.

Pillar II income taxes legislation was effective from 1 January 2024. Under the legislation, the Parent Company will be required to pay top-up tax on profit of its subsidiaries that are taxed at an effective tax rate of less than 15%. No top-up tax has been included in the financial statements for the third quarter 2026. SKF Group has analyzed the financial figures and concluded that the Group is not expecting any additional material top-up tax during 2026. The Group will continue to assess the impact of Pillar II income taxes legislation on its future financial performance.

Valuation principles and classifications of the financial instruments, as described in SKF Annual Report 2025, have been consistently applied throughout the reporting period. There are no major changes in fair value during the period.

In September 2024, SKF announced that the company was preparing for the separation and distribution of its Automotive business. On 7 September 2026 the SKF Board of Directors decided to propose to the SKF shareholders to distribute the shares in the wholly-owned subsidiary SKF Vertevo AB to the shareholders of AB SKF. The decision was taken at the

Extraordinary General Meeting on 1 October 2026 and SKF Vertevo AB is expected to be listed on Nasdaq Stockholm on 1 December 2026.

The Automotive segment has been classified as held for distribution as per September 2026 and is accounted for under the applicable principles for assets/liabilities held for distribution and discontinued operations under IFRS 5 Non-current assets held for sale and discontinued operations.

As per September 2026, the Automotive segment was reported as discontinued operations in the consolidated income statement. The consolidated income statement for comparative periods has been restated accordingly. The Automotive segment results are excluded from the individual lines of the consolidated income statement with the net profit reported as ‘Net profit, discontinued operations’. Comparative figures for the discontinued operations have been restated and prepared based on the condition that no legal structure for the discontinued operations was in place in comparative periods. The consolidated cash flow statement includes a full cash flow statement for SKF Group’s continuing operations. In the balance sheet as per 30 September 2026, assets and liabilities of the Automotive segment have been classified as ‘Discontinued operations, assets held for distribution’ and ‘Discontinued operations, liabilities held for distribution’ respectively. The balance sheet for comparative periods have not been restated as this is not allowed according to IFRS. Financial statement details for discontinued operations are included in Note 5.

NOTE 2 Transactions with related parties

No significant change is present for transactions with related parties in relation to disclosure provided in Annual Report 2025.

NOTE 3 Risks and uncertainties in the business

SKF operates in many different industries and geographical areas. As a result, the Group is exposed to various types of risks. SKF appreciates that there are risks associated with the macro environment such as the geopolitical landscape, the state of global markets and significant industry and technological shifts. There are also business risks including supply chain disruptions, information and cybersecurity threats, and challenges in attracting talent in a competitive labour market. Additionally, there are legal and compliance risks arising from the increased regulatory demands and internal governance and coordination within the Group as well as ongoing regulatory investigations and processes.

The SKF Group’s operations are also exposed to various types of financial risks; market risks (being currency risk, interest rate risk and other price risks), liquidity risks and credit risks. Further information on the risks and how SKF works to mitigate them is found in SKF’s latest Annual Report. Specific risks related to the separation of the Automotive business are described in the information brochure published by SKF on 7 September. Both of the above-mentioned reports are available on www.skf.com/group/investors.

The financial position of the Parent Company is dependent on the financial position and development of the subsidiaries. A general decline in the demand for the products and services provided by the Group could mean lower residual profits and lower dividend income for the Parent Company, as well as a need for writing down values of the shares in the subsidiaries.

NOTE 4 Acquisition of business

As of 1 July 2026, SKF has completed the acquisition of G-Tech Instruments Inc., a leading specialist within condition monitoring and measuring instruments technology for a total acquisition cost of MSEK 255. The acquisition is a key step for SKF in leveraging digitally enabled reliability solutions to strengthen its end-user and aftermarket presence as well as deepen customer value and engagement across critical industries, including marine, railway, heavy industries, energy, and food and beverage.

NOTE 5 Discontinued operations and assets/liabilities held for distribution

The Automotive segment was classified as held for distribution as per September 2026 and accounted for under the applicable principles for assets/liabilities held for distribution and discontinued operations under IFRS 5 Non-current assets held for sale and discontinued operations. The financial information presented consists of Automotive's contribution to SKF Group's consolidated financial statements.

Income statements, discontinued operations

MSEK	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025
Net sales, external	5,759	5,920	17,079	18,123
Net sales, internal ¹⁾	234	258	826	806
Net sales	5,993	6,178	17,905	18,929
Cost of goods sold	-5,039	-5,519	-15,414	-16,557
Gross profit	954	659	2,491	2,372
Research and development expenses	-150	-52	-406	-166
Selling and administrative expenses	-824	-658	-2,355	-1,991
Other operating income/expenses, net	-232	-108	-449	-381
Operating profit	-252	-159	-719	-166
Financial net	-4	-1	-67	-38
Profit before taxes	-256	-160	-786	-204
Income taxes	-93	0	-250	-65
Net profit	-349	-160	-1,036	-269
Net profit attributable to:				
Shareholders of AB SKF	-376	-166	-1,102	-281
Non-controlling interests	27	6	66	12

Cash flow statements, discontinued operations

MSEK	Q3 2026	Q3 2025	Jan-Sep 2026	Jan-Sep 2025
Cash flow from operating activities	-11	60	-839	298
Cash flow from investing activities	-369	-502	-598	-849
Cash flow from financing activities	-135	—	-135	—
Net cash flow	-515	-442	-1,572	-551

1) Contract manufacturing to SKF Group's continuing operations.

Assets and liabilities held for distribution

MSEK	September 2026
Goodwill	362
Other intangible assets	235
Property, plant and equipment	6,899
Right-of-use asset leases	389
Deferred tax assets	1,392
Other non-current assets	142
Non-current assets	9,419
Inventories	6,944
Trade receivables	4,910
Other current assets	2,851
Other current financial assets	2,110
Current assets	16,815
Total assets	26,234
Long-term financial liabilities	298
Provisions for post-employment benefits	248
Provisions for deferred taxes	90
Other long-term liabilities and provisions	194
Non-current liabilities	830
Trade payables	3,516
Short-term financial liabilities	147
Other short-term liabilities and provisions	3,764
Current liabilities	7,427
Total liabilities	8,257

Notes cont.

Key figures, discontinued operations¹⁾

MSEK unless otherwise stated	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26	Q2/26	Q3/26
Net sales	6,569	6,182	6,178	5,701	5,857	6,055	5,993
Organic growth, %	-2.8	-6.4	-2.5	-6.1	-2.1	-1.4	-4.0
Adjusted operating profit	410	329	208	80	292	344	273
Adjusted operating margin, %	6.2	5.3	3.4	1.4	5.0	5.7	4.6
Items affecting comparability	-151	-595	-367	-447	-370	-733	-525
Operating profit	259	-266	-159	-367	-78	-389	-252
Operating margin, %	3.9	-4.3	-2.6	-6.4	-1.3	-6.4	-4.2
Adjusted EBITDA	601	508	388	260	468	532	435
Adjusted EBITDA margin, %	9.1	8.2	6.3	4.6	8.0	8.8	7.3
Assets and liabilities, net	14,113	13,241	13,042	11,730	13,277	12,719	13,780
Registered number of employees	7,765	7,808	7,696	7,442	7,616	7,390	7,435

1) Previously published figures for 2025 have been restated to reflect the new segment reporting structure.

Organic sales by customer industry¹⁾

	Share of net sales by industry, %	Europe, Middle East and Africa	The Americas	China and Northeast Asia	India and Southeast Asia
Share of net sales by region, %		40	32	17	11
Light vehicles	45	---	---	---	-
Vehicle aftermarket	39	-	+	+	---
Commercial vehicles	16	---	+++	+++	---
Total		--	+/-	--	+/-

1) For the quarter, in local currencies, changes year-over-year.

Sales and Adjusted operating profit bridge¹⁾

MSEK	Q3 2025	Organic ²⁾	Cost development	Currency impact	Structure ³⁾	Q3 2026
Net sales	6,178	-265		80		5,993
Growth, %		-4.0		1.3	0.0	-2.7
Adjusted operating profit	208	108	-76	33		273
Adjusted operating margin, %	3.4					4.6
Accretion/dilution, pp		1.9	-1.2	0.5	0.0	

1) Numbers are rounded.

2) Including production volumes. Internal trading is included in Net sales, Adjusted operating profit and Accretion/dilution.

3) Including acquisitions and divestments of businesses.

Net sales

The Automotive-segment reported net sales of MSEK 5,993 (6,178). The organic sales decline of -4.0% was driven by a weak market demand environment. Market conditions in light vehicles remain difficult in Europe and in the quarter demand declined across all geographies. In commercial vehicles, organic sales grew in the Americas as well as in China and Northeast Asia. Currency effects impacted net sales positively by 1.3%.

Adjusted operating profit

The adjusted operating profit for the third quarter was MSEK 273 (208), with a corresponding adjusted operating margin of 4.6% (3.4%). The improvement was mainly driven by a positive price/mix reflecting a shift in sales towards the vehicle aftermarket, as OEM volumes declined. Furthermore, currency effects had a positive impact on the adjusted operating profit. This compensated for wage inflation and higher logistics and material costs as well as lower volumes.

Gothenburg, 21 October 2026

Aktiebolaget SKF (publ)

Rickard Gustafson
President and CEO

This report has not been reviewed
by AB SKF's auditors.

Alternative performance measures and definitions

Adjusted earnings/loss per share in SEK

Basic earnings per share excluding items affecting comparability.

Adjusted EBITDA (Earnings before interest, taxes, depreciation and amortization)

Operating profit excluding items affecting comparability before depreciations, amortizations, and impairments.

Adjusted EBITDA margin

Adjusted EBITDA as a percentage of 12 months' rolling net sales.

Adjusted operating margin

Operating profit margin excluding items affecting comparability.

Adjusted operating profit

Operating profit excluding items affecting comparability.

Adjusted ROCE (return on capital employed)

ROCE excluding items affecting comparability.

Basic earnings/loss per share in SEK

(as defined by IFRS) Profit/loss after taxes less non-controlling interests divided by the ordinary number of shares.

Capital employed

Twelve months rolling average of total assets less the average of non-interest bearing liabilities.

Cash conversion

12 months' rolling adjusted cash flow after investments before financing as a percentage of 12 months' rolling Adjusted EBITDA.

Contract manufacturing

Refers to sales between SKF Group's continuing operations and discontinued operations.

Corporate functions

Represents centrally managed activities and costs not allocated to the segments.

Currency impact on operating profit

The effects of both translation and transaction flows based on current assumptions and exchange rates compared to the corresponding period last year.

Debt

Loans and net provisions for post-employment benefits.

EBITDA (Earnings before interest, taxes, depreciation and amortization)

Operating profit before depreciations, amortizations, and impairments.

Equity/assets ratio

Equity as a percentage of total assets.

Gearing

Debt as a percentage of the sum of debt and equity.

Gross margin

Gross income as a percentage of net sales.

Items affecting comparability (IAC)

Significant income/expenses that affect comparability between accounting periods. This includes, but is not limited to, restructuring costs, impairments and write-offs, currency effects caused by devaluations and gains and losses on divestments of businesses.

Net debt

Debt including pensions less short-term financial assets excluding derivatives.

Net debt/Adjusted EBITDA

Net debt, in relation to 12 months' rolling EBITDA excluding items affecting comparability.

Net debt/EBITDA

Net debt, in relation to 12 months' rolling EBITDA.

Net debt/equity

Net debt, as a percentage of equity.

Net working capital as % of annual sales

Trade receivables plus inventory minus trade payables as a percentage of 12 months' rolling net sales.

Net working capital (NWC)

Trade receivables plus inventories minus trade payables.

Operating margin

Operating profit/loss, as a percentage of net sales.

Organic growth

Sales excluding effects of currency, acquired and divested businesses.

Registered number of employees

Total number of employees included in SKF's payroll at the end of the period.

Return on capital employed (ROCE)

Operating profit/loss plus interest income, as a percentage of 12 months' rolling average of total assets less the average of non-interest bearing liabilities. In Q3 2026, ROCE is based on period-end capital employed rather than a rolling 12-months' average balance sheet. During the transition period, the calculation is based on the average of available quarterly balance sheet positions from Q3 2026 onwards. A rolling 12-months' average balance sheet will be reinstated once four quarters of data are available.

Return on equity (ROE)

Profit/loss after taxes as a percentage of 12 months' rolling average of equity.

Scope 1, 2 and 3

- Scope 1 is emissions that SKF controls directly, e.g. equipment using fossil fuel.
- Scope 2 is emissions that SKF causes indirectly, e.g. from electricity purchase.
- Scope 3 is emissions that SKF is indirectly responsible for up the value chain, e.g. steel purchase or logistics.

SKF organic sales outlook

The organic sales outlook for SKF's products and services represents management's best estimate based on current information about the future demand from our customers.

For reconciliations of other Key ratios, see www.skf.com/group/investors

Q3 webcast

21 October at 08:30 CEST

To follow the presentation via webcast:

Viewing [SKF Q3 2026 Results](#)

Dial-in to participate via telephone:

Sweden +46 (0)8 5051 0031

UK/International +44 (0)203 059 5863



More information on

www.skf.com/group/investors

Calendar

27 November	Expected record date for receipt of SKF Vertevo shares
1 December	Expected distribution and first day of trading in the SKF Vertevo shares
4 February 2027	Q4 report 2026
5 March 2027	Annual Report 2026
21 April 2027	Q1 report 2027
21 April 2027	Annual General Meeting
16 July 2027	Q2 report 2027
21 October 2027	Q3 report 2027

The financial information in this report contains inside information that AB SKF is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact persons set out above, on 21 October 2026 at 07:30 CEST.

Cautionary statement

This report contains forward-looking statements that reflect SKF's current expectations on future events and financial and operational development. Forward-looking statements are inherently associated with risks and uncertainties, both known and unknown, and depend on future events and circumstances. Although management believes that the expectations reflected in the forward-looking statements are reasonable, no assurance can be given that such expectations will be fulfilled. Any statements about future strategy and business decisions are indicative only and remain subject to all necessary approvals. Results and actual outcomes could differ materially as a result of several factors, including but not limited to changes in economic, market and competitive conditions, regulatory changes and other government action, and fluctuations in exchange rates. SKF makes no undertaking to disclose, update or revise any forward-looking statement due to new information, future events or other such matters, other than what is required according to applicable legislation.

® SKF is a registered trademark of AB SKF (publ). © SKF Group 2026. All rights reserved. Please note that this publication may not be copied or distributed, in whole or in part, unless prior written permission is granted. Every care has been taken to ensure the accuracy of the information contained in this publication, but no liability can be accepted for any loss or damage whether direct, indirect or consequential arising out of the use of the information contained herein. October 2026.

Contact

Investor Relations

Sophie Arnius, Head of Investor Relations

mobile +46 705 908 072

sophie.arnius@skf.com

Press

Carl Bjernstam, Head of Media Relations

tel +46 31 337 2517

mobile +46 722 201 893

carl.bjernstam@skf.com

This is SKF

Today, around 20% of all energy is spent overcoming friction. At SKF, we fight friction to reduce energy waste and make the most of the resources around us.

As a leading technology and engineering company, we deliver value at every step of our customers' journey. From the design phase, integrating our solutions into customers' products, to ongoing support throughout their lifecycle, we provide peace of mind.

Built on a century of expertise and a profound understanding of our customer applications, we've established a global presence and a brand trusted across industries. This allows us to offer tailored solutions—whether optimizing for speed, durability or efficiency—paving the way for a sustainable, resource-efficient future.

Quick facts¹⁾

Founded 1907

Represented in around 130 countries

Figures for FY 2025:

- Net sales MSEK 67,985
- 30,067 employees
- > 7,000 distributors

¹⁾ SKF Group's continuing operations.

AB SKF (publ)

Postal address: SE-415 50 Gothenburg, Sweden

Visiting address: Sven Wingquists Gata 2

tel +46 31 337 10 00

www.skf.com

Company registration number 556007-3495