

Interim report Quarter 3 2026



**Scandi
Standard**



Continued growth in sales and earnings and a strong position for the future

July – September 2026

- Chicken processed (grill weight) amounted to 81 (79) thousand tonnes which corresponds to a 3 per cent increase
- Adjusted EBIT/kg amounted to SEK 2.72 (2.36)
- Net sales amounted to MSEK 4,038 (3,723). At constant exchange rates, net sales increased by 7 per cent
- Adjusted operating income (Adj. EBIT) increased by 18 per cent to MSEK 220 (185), corresponding to a margin of 5.4 (5.0) per cent
- Income for the period amounted to MSEK 131 (120). Adjusted earnings per share amounted to SEK 2.19 (1.83)
- Operating cash flow was MSEK 218 (189)

January – September 2026

- Chicken processed (grill weight) amounted to 232 (224) thousand tonnes which corresponds to a 4 per cent increase
- Adjusted EBIT/kg amounted to SEK 2.44 (2.00)
- Net sales amounted to MSEK 11,414 (10,642). At constant exchange rates, net sales increased by 8 per cent
- Adjusted operating income (Adj. EBIT) increased by 27 per cent to MSEK 566 (447), corresponding to a margin of 5.0 (4.2) per cent
- Income for the period amounted to MSEK 349 (271). Adjusted earnings per share amounted to SEK 5.55 (4.14)
- Operating cash flow was MSEK 166 (46)

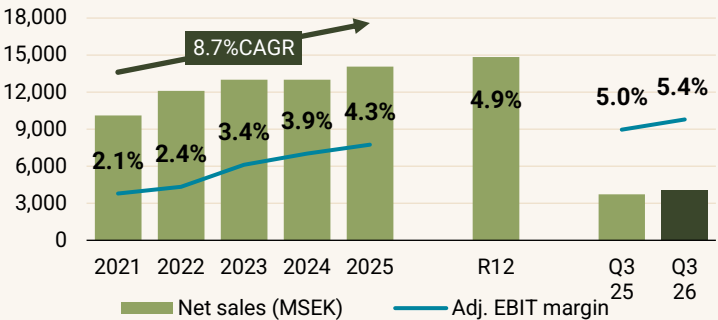
Significant events during and after the quarter

- In August 2026, Scandi Standard entered into a sustainability-linked credit facility agreement totaling approximately MEUR 450 with a five-year term. The new, more favorable financing replaces the company's existing credit facilities, which were originally entered into in September 2024.
- At Scandi Standard's Annual General Meeting on 28 April 2026, a dividend of SEK 3.30 per share was approved. The dividend was paid during the second and third quarters.
- During the quarter, Scandi Standard completed a rights issue raising approximately SEK 408 million before deduction of transaction-related costs. The proceeds are intended to partially finance the acquisition of Glenhaven Foods while maintaining a continued strong capital structure and financial flexibility within the Group. The rights issue comprised 3,268,143 new shares at a subscription price of SEK 125 per share.
- During the quarter, Scandi Standard entered into an agreement to acquire Glenhaven Foods. The acquisition expands the company's operations in processed and ready-to-eat chicken products and strengthens the Group's position in Ireland and the UK. The acquisition was completed and consolidated as of 9 October 2026.

Key metrics¹	Q3			Jan-Sep			R12	Full-year
MSEK	2026	2025	Δ	2026	2025	Δ	25/26	2025
Net sales	4,038	3,723	8%	11,414	10,642	7%	14,855	14,083
Adjusted EBITDA²	340	296	15%	908	775	17%	1,181	1,047
Adjusted operating income (Adj. EBIT)²	220	185	18%	566	447	27%	722	603
Adjusted EBITDA margin²	8.4%	8.0%	0.5ppt	8.0%	7.3%	0.7ppt	7.9%	7.4%
Adjusted EBIT margin²	5.4%	5.0%	0.5ppt	5.0%	4.2%	0.8ppt	4.9%	4.3%
Non-comparable items²	-15	-	-	-15	-	-	-15	-
EBITDA	326	296	10%	893	775	15%	1,166	1,047
Operating income (EBIT)	205	185	10%	551	447	23%	707	603
EBITDA margin	8.1%	8.0%	0.1ppt	7.8%	7.3%	0.5ppt	7.8%	7.4%
EBIT margin	5.1%	5.0%	0.1ppt	4.8%	4.2%	0.6ppt	4.8%	4.3%
Income after finance net	167	147	14%	452	336	35%	569	452
Income for the period	131	120	9%	349	271	29%	445	367
Earnings per share, SEK	1.97	1.83	7%	5.32	4.14	29%	6.79	5.61
Adjusted earnings per share, SEK²	2.19	1.83	20%	5.55	4.14	34%	7.01	5.61
Adj. return on capital employed²	13.1%	11.8%	1.3ppt	13.1%	11.8%	1.3ppt	13.1%	12.5%
Return on equity	14.7%	12.0%	2.7ppt	14.7%	12.0%	2.7ppt	14.7%	13.9%
Operating cash flow	218	189	16%	166	46	259%	363	243
Net interest-bearing debt	2,063	2,192	-6%	2,063	2,192	-6%	2,063	2,032
NIBD/Adj. EBITDA	1.7	2.2	-21%	1.7	2.2	-21%	1.7	1.9
Chicken processed (thousand tonne gw)	80.8	78.6	3%	231.7	223.8	4%	308.6	300.7
Adjusted EBIT/kg, SEK²	2.72	2.36	15%	2.44	2.00	22%	2.34	2.00
LTI per million hours worked³	24.6	24.4	1%	22.5	18.4	22%	21.8	18.7
Feed efficiency, conventional³	1.48	1.48	0%	1.48	1.49	-0%	1.48	1.49
Feed efficiency, semi slow growing birds³	1.57	1.60	-2%	1.58	1.62	-3%	1.58	1.61

¹ For details about alternative KPIs, see note 4. For definitions of key figures, see page 20.
² Adjusted for non-comparable items, see note 5.
³ Comparative figures have been adjusted to previously published results.

Net sales and EBIT margin



CEO Comments

Scandi Standard's third quarter combined strong sales and earnings growth with important operational progress. Adjusted operating income increased by 18 per cent to MSEK 220 (185), while net sales increased by 8 per cent. The improvement in earnings was driven by continued strong demand and increased operational efficiency, while previous price adjustments within Ready-to-eat had a positive impact. During the quarter, Scandi Standard entered into an agreement to acquire Glenhaven Foods and completed a rights issue to partly finance the transaction. Glenhaven Foods meets our operational and financial criteria and complements Manor Farm's leading position in fresh chicken products with a range of frozen and value-added products. The acquisition also gives us a foothold in the UK retail market where Scandi Standard currently has a very limited presence. This creates new opportunities for both Glenhaven Foods and our European value-added operations. We are thereby preparing for a new phase in the company's development, with broader operations and a stronger position in Europe.

Ready-to-cook (RTC) reported net sales of MSEK 3,015 (2,873). Operating income increased to MSEK 170 (159), an improvement of 7 per cent compared with the previous year. The third quarter is seasonally the strongest, and demand for chicken remained high, with particularly favourable development within retail, driven by new product launches and the barbecue season. To capitalise on the increased demand, we continued to optimise and improve the efficiency of our operations. This contributed to increased resource utilisation, improved customer deliveries and, consequently, higher profitability.

Ready-to-eat (RTE) increased net sales by 25 per cent to MSEK 893 (713), while operating income increased to MSEK 55 (17), corresponding to an increase of 220 per cent. The segment performed well during the quarter, with improved profitability and increased demand, inline with previous communication. Customer price adjustments implemented in response to higher costs had a more pronounced impact, while capacity, resource utilisation and production volumes continued to develop positively. New product launches and a broader customer base strengthened our platform, laying the foundation for continued growth in the European market.

During the quarter, Scandi Standard entered into an agreement to acquire Glenhaven Foods. The acquisition, which was included in Scandi Standard's operations from 9 October, expands the company's operations within value-added and ready-to-eat chicken products and builds on Manor Farm's strong position in Ireland. It also creates better conditions for growth in the UK market, where demand for value-added chicken products is high. Glenhaven Foods adds capacity and complementary expertise, creating further growth potential. The acquisition represents another step towards our ambition to become Europe's leading poultry company.

Building trust through high standards

Expectations among Scandi Standard's stakeholders regarding food safety, animal welfare and transparency continue to increase, a development that Scandi Standard welcomes. A well-functioning and successful poultry industry over the long term is built on high standards, continuous improvement and trust throughout the value chain. For us, this means systematic work based on clear requirements, continuous monitoring and development.

During the quarter, we took another step in this work as Scandi Standard's farms and processing plant in Lithuania were certified according to IKB KIP, a quality assurance scheme for poultry production. The certification covers areas including food safety, animal health, animal welfare and traceability. It also strengthens the company's ability to meet customer requirements and creates better conditions for continued growth in the European market.

Financial position

Operating cash flow improved during the quarter to MSEK 218 (189), while interest-bearing net debt decreased by MSEK 458 to MSEK 2,063 compared with the previous quarter, Q2 2026. The development reflects both the improved result and our continued discipline in reducing working capital, while investments in the business progressed according to plan. During the quarter, the company refinanced its bank loans on more favourable terms and secured an increased facility. In addition, a rights issue was completed to partly finance the acquisition of Glenhaven Foods and ensure continued financial flexibility. The fact that the rights issue was oversubscribed is a clear expression of the confidence in Scandi Standard, our strategy and our future direction. Together with our ongoing cash flow and increased available credit facilities, this provides us with a strong platform to integrate the acquisition, continue investing in the business and create long-term value.

Favourable conditions for long-term growth

The long-term drivers of continued demand for chicken remain strong. As the world's need for nutritious, affordable and resource-efficient food increases, chicken has an important role to play in the food systems of the future. At the same time, stakeholder expectations regarding quality, animal welfare and transparency are increasing. Scandi Standard welcomes this development, as it drives improvements throughout the value chain and contributes to the long-term development of the industry.

We see good opportunities for continued growth and remain confident in our ability to achieve our financial targets. While developments may periodically be affected by changes in raw material prices and other external factors, we are well positioned to



"We are delivering strong sales and earnings growth while building for the future. That combination gives me great confidence in our ability to continue creating long-term value."

manage these through our customer agreements and a continuous focus on developments in our markets.

With strong market positions, a growing European presence and a solid financial platform, Scandi Standard is well positioned to continue executing its strategy, achieve its 2027 targets and create long-term value.

Stockholm, 20 October 2026

Jonas Tunestål, Managing Director and CEO

Group results

Net sales and results

July – September 2026

Net sales for the Group increased by 8 per cent to MSEK 4,038 (3,723). At constant exchange rates, net sales increased by 7 per cent. Net sales to the Retail sales channel increased by 10 per cent compared to the corresponding quarter previous year, driven by price and mix increases. Net sales to the Foodservice sales channel increased by 19 per cent, driven by Ready-to-eat. The 7 percent increase in net sales within Export was also driven by Ready-to-eat.

Adjusted operating income (Adj. EBIT) for the Group increased by 18 per cent to MSEK 220 (185), corresponding to an adjusted operating margin (Adj. EBIT margin) of 5.4 (5.0) per cent. Items affecting comparability comprised transaction costs of MSEK 15 related to the acquisition of Glenhaven Foods.

Ready-to-cook reported an operating income of MSEK 170 (159), which was the highest ever for a quarter, driven by strong underlying demand combined with positive results from activities to increase utilization and operational efficiency.

The operating income in the Ready-to-eat segment increased to MSEK 55 (17), driven by volume growth, new product launches and price adjustments to customers.

Finance net for the Group amounted to MSEK -38 (-39) related to interest expenses for interest-bearing liabilities of MSEK -26 (-21) and currency effects/other items of MSEK -13 (-18).

Tax expenses for the Group amounted to MSEK -36 (-27) corresponding to an effective tax rate of approximately 22 (18) per cent. The higher effective tax rate was driven by unrecognised deferred tax assets related to tax loss carry forwards, as well as the mix of different tax rates across countries.

Income for the period for the Group increased to MSEK 131 (120). Adjusted earnings per share were SEK 2.19 (1.83).

January – September 2026

Net sales for the Group increased by 7 per cent to MSEK 11,414 (10,642). At constant exchange rates, net sales increased by 8 per cent. Net Sales to the Retail sales channel increased by 8 per cent compared to the corresponding period previous year, driven by both volume, price and mix increases. Net sales to the Foodservice sales channel increased by 14 per cent primarily driven by Ready-to-eat. Export sales increased by 4 per cent driven by Ready-to-cook, as well as Ready-to-eat.

Adjusted operating income (Adj. EBIT) for the Group increased by 27 per cent to MSEK 566 (447), corresponding to an adjusted operating margin (Adj. EBIT margin) of 5.0 (4.2) per cent.

Ready-to-cook reported an operating income of MSEK 477 (367), which was the highest ever for nine months of the year, driven by strong underlying demand combined with investments to increase capacity and efficiency.

The operating income in the Ready-to-eat segment increased to MSEK 107 (70), which was positively impacted by strong demand, the increasing impact of price adjustments towards customers, as well as continued improvements aimed at optimizing capacity utilization.

Finance net for the Group amounted to MSEK -99 (-111), related to interest income for interest-bearing receivables of MSEK 5 (2) and interest expenses for interest-bearing liabilities of MSEK -72 (-64). In addition, finance net includes currency effects/other items of MSEK -31 (-50).

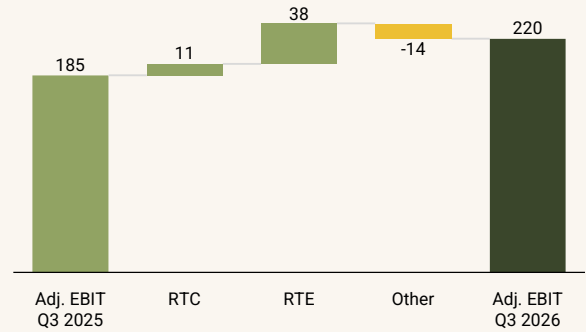
Tax expenses for the Group amounted to MSEK -103 (-65) corresponding to an effective tax rate of approximately 23 (19) per cent. The higher effective tax rate was driven by unrecognised deferred tax assets related to tax loss carry forwards, as well as the mix of different tax rates across countries.

Income for the period for the Group increased to MSEK 349 (271). Adjusted earnings per share were SEK 5.55 (4.14).

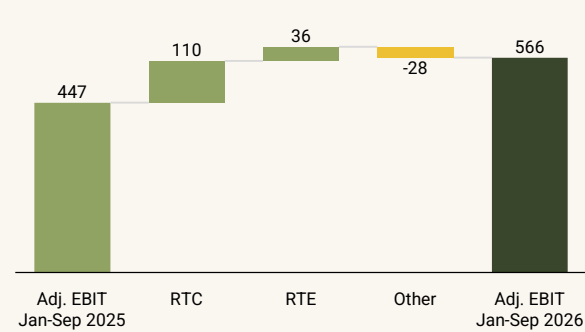
Net Sales and Operating income (EBIT) MSEK	Q3			Jan-Sep			R12	Full-year
	2026	2025	Δ	2026	2025	Δ	25/26	2025
Net sales	4,038	3,723	8%	11,414	10,642	7%	14,855	14,083
Adjusted EBITDA¹	340	296	15%	908	775	17%	1,181	1,047
Adjusted operating income (Adj. EBIT)¹	220	185	18%	566	447	27%	722	603
Adjusted EBITDA margin¹	8.4%	8.0%	0.5ppt	8.0%	7.3%	0.7ppt	7.9%	7.4%
Adjusted EBIT margin¹	5.4%	5.0%	0.5ppt	5.0%	4.2%	0.8ppt	4.9%	4.3%
Non-comparable items¹	-15	-	-	-15	-	-	-15	0
EBITDA	326	296	10%	893	775	15%	1,166	1,047
Depreciation	-112	-102	10%	-318	-302	5%	-428	-413
EBITA	213	194	10%	575	473	22%	737	635
Amortisation	-8	-8	-1%	-25	-26	-5%	-34	-35
Operating income (EBIT)	205	185	10%	551	447	23%	707	603
EBITDA margin	8.1%	8.0%	0.1ppt	7.8%	7.3%	0.5ppt	7.8%	7.4%
EBITA margin	5.3%	5.2%	0.1ppt	5.0%	4.4%	0.6ppt	5.0%	4.5%
EBIT margin	5.1%	5.0%	0.1ppt	4.8%	4.2%	0.6ppt	4.8%	4.3%
Chicken processed (thousand tonne gw)	80.8	78.6	3%	231.7	223.8	4%	308.6	300.7
Adjusted EBIT/kg, SEK	2.72	2.36	15%	2.44	2.00	22%	2.34	2.00

¹ Adjusted for non-comparable items, see note 5.

Change in adjusted EBIT Q3 2025 – Q3 2026 (MSEK)



Change in adjusted EBIT 9M 2025 – 9M 2026 (MSEK)



Finance and tax expenses MSEK	Q3			Jan-Sep			R12	Full-year
	2026	2025	Δ	2026	2025	Δ	25/26	2025
Financial income	2	1	178%	5	2	227%	7	3
Financial expenses	-40	-39	1%	-104	-113	-7%	-145	-153
Finance net	-38	-39	-2%	-99	-111	-11%	-138	-150
Income after finance net	167	147	14%	452	336	35%	569	452
Tax on income for the period	-36	-27	35%	-103	-65	57%	-123	-86
Income tax expenses %	-22%	-18%	-3.4ppt	-23%	-19%	-3.3ppt	-22%	-19%
Income for the period	131	120	9%	349	271	29%	445	367
Adjusted earnings per share, SEK	2.19	1.83	20%	5.55	4.14	34%	7.01	5.61

Financial position

Financial position

July – September 2026

Net interest-bearing debt (NIBD) for the Group was MSEK 2,063, a decrease of MSEK 458 from 30 June , 2026. Operating cash flow in the quarter amounted to MSEK 218 (189), the improvement in net interest-bearing debt was driven by higher EBITDA and a favorable development in working capital. This was partly offset by increased net investments. Net interest-bearing debt was further impacted by the payment of the second dividend for the year and the proceeds from the completed rights issue.

January – September 2026

Net interest-bearing debt (NIBD) for the Group was MSEK 2,063, an increase of MSEK 31 from December 31, 2025. Operating cash flow for the first nine months amounted to MSEK 166 (46). The positive effect of improved EBITDA performance was partly offset by weaker working capital development, primarily driven by higher sales. Net investments mainly comprised the acquisition of the previously leased production facility in Valla, Sweden, as well as efficiency and capacity-enhancing investments. Net interest-bearing debt was also impacted by the dividend payments, the capital contribution from the completed rights issue, and the acquisition of the poultry producer DanBroiler. In addition, net debt was primarily affected by foreign exchange movements and share repurchases.

Total equity attributable to the Parent Company's shareholders as of September 30, 2026 amounted to MSEK 3,417 (2,634). The equity to assets ratio amounted to 37.3 (33.8) per cent. Return on equity was 14.7 (12.0) per cent.

Financial targets

The financial target for the Group’s adjusted EBIT margin is to exceed 6 per cent in the medium term. In the third quarter, the company achieved an adjusted operating margin of 5.4 (5.0) per cent and the adjusted operating margin for the first nine months 2026 amounted to 5.0 (4.2) per cent, which is in line with expectations.

The financial target for the Group’s net interest-bearing debt in relation to adjusted EBITDA is <2.5x. The outcome as of September 30, 2026 was 1.7x (2.2x).

The financial target for the Group’s net sales is an annual average organic growth (5-year average) of 5-7 per cent, reported on an annual basis.

The financial target for adjusted return on capital employed (ROCE) should amount to 15 per cent in the medium term. The outcome for the third quarter was 13.1 (11.8) per cent.

In addition to these, the Group has a target for adjusted operating profit per processed kg (GW) of >3 SEK/kg. The outcome for the third quarter 2026 was SEK/kg 2.72 (2.36) and for the first nine months 2026 was SEK/kg 2.44 (2.00).

Net-interest-bearing debt (NIBD)

MSEK	Q3		Jan-Sep		R12	Full-year
	2026	2025	2026	2025	25/26	2025
Opening balance NIBD	2,521	2,288	2,032	1,935	2,192	1,935
EBITDA	326	296	893	775	1,166	1,047
Change in working capital	66	22	-145	-33	-81	31
Net capital expenditure	-170	-113	-549	-650	-682	-783
Other operating items	-3	-16	-33	-45	-41	-52
Operating cash flow	218	189	166	46	363	243
Paid finance items, net	-29	-37	-96	-108	-135	-146
Paid tax	-13	-5	-67	-72	-76	-80
Dividends to shareholders	-108	-82	-216	-163	-215	-163
Acquired and divested operations	-8	-	-97	-	-113	-16
New share issue	398	-	398	-	398	-
Other items¹	1	32	-120	39	-93	66
Decrease (+) / increase (-) NIBD	458	97	-31	-257	129	-97
Closing balance NIBD	2,063	2,192	2,063	2,192	2,063	2,032

¹ Other items mainly include redemption of loans at acquisition, net changes in lease assets, repurchase own shares and currency exchange effects.

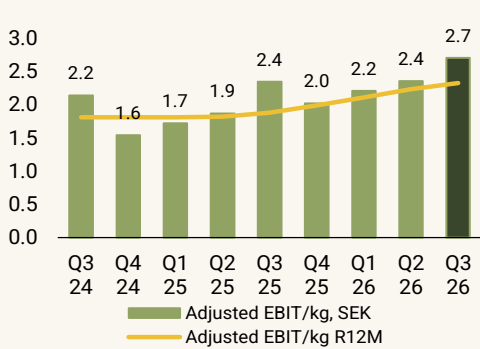
Financial targets

MSEK	Q3		Jan-Sep		R12	Full-year	Target
	2026	2025	2026	2025	25/26	2025	
Net sales¹					9%	10%	5–7%
Adjusted operating income (Adj, EBIT)²	5.4%	5.0%	5.0%	4.2%	4.9%	4.3%	>6%
Adjusted EBIT/kg, SEK²	2.72	2.36	2.44	2.00	2.34	2.00	>3 SEK
Adj. return on capital employed²	13.1%	11.8%	13.1%	11.8%	13.1%	12.5%	>15%
NIBD/Adj. EBITDA²	1.7x	2.2x	1.7x	2.2x	1.7x	1.9x	<2,5x

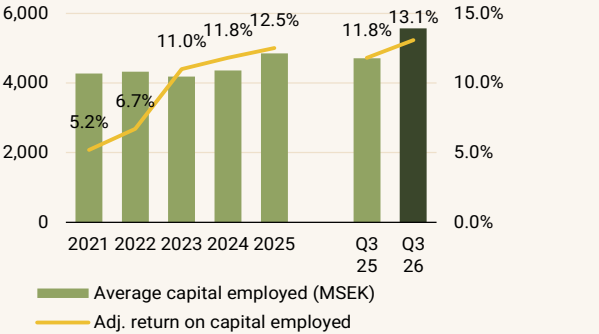
¹ Target for Net sales is measured and evaluated on an annual basis.

² Adjusted for non-comparable items, see note 5.

Adjusted EBIT/kg, SEK



Average capital employed and adjusted return on capital employed



Sustainability performance

Focus areas and development

Scandi Standard views chicken as an important part of the future food system due to its strong nutritional profile and lower climate impact compared with other animal proteins. Expectations and requirements from stakeholders regarding the Group’s sustainability performance continue to increase and are becoming more closely linked to business development. Scandi Standard’s ambition is to be a sustainability leader in the global poultry industry.

Third quarter 2026

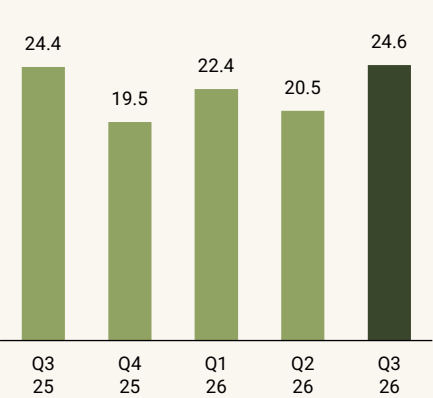
- The Lost Time Injury Frequency Ratio (LTIFR) amounted to 24.6 (24.4). This represents a 1 per cent increase compared with the corresponding quarter of the previous year and exceeds the annual target of 19.9. The increase compared with the corresponding quarter of the previous year was primarily attributable to the Ready-to-eat segment. Scandi Standard continues to strengthen its health and safety efforts by promoting a safety-conscious culture with a focus on preventive measures and ensuring the right competencies throughout the organization.
- The antibiotic use within the Group amounted to 6.5 (6.5) per cent of treated flocks, in line with the corresponding quarter of the previous year. Excluding Lithuania, antibiotic use during the quarter amounted to 1.2 (2.9) per cent. The decrease was primarily driven by developments in Ireland, where previous quality challenges related to day-old chicks have improved, resulting in a reduced need for antibiotic treatment. The level remains low from an international perspective. We estimate that the average antibiotic use in European poultry farming is between 40 per cent and 60 per cent. Scandi Standard continues to implement systematic improvement measures and focuses on establishing robust processes to achieve low antibiotic use in Lithuania.
- Foot pad score is a leading industry indicator of animal welfare, where a lower score indicates better foot health. Scores below 15–20 are considered good in an international comparison. The result for the third quarter of 2026 was 5.6, slightly lower than the corresponding quarter

- of 2025, when the result was 6.5. From an international perspective, the result is strong and below the annual target.
- Reducing climate impact through lower CO₂ emissions from both Scandi Standard’s own operations and the wider value chain remains a priority. The result for the third quarter regarding carbon intensity in own operations was 77.3 (74.4) g CO₂e/kg product, which is 4 per cent higher than in the corresponding quarter of 2025. The development was primarily driven by Ireland, where emissions intensity increased as the gas boiler at the feed production facility was temporarily taken out of operation for repairs. During the repair period, a diesel-fired boiler was used as a replacement, resulting in higher emissions. In Lithuania, the company also had to use diesel generators to secure production capacity, as the regular electricity supply was insufficient to meet the increased production demand.
 - Three critical complaints were reported during the third quarter, compared with six in the corresponding quarter of the previous year. The complaints related to two incidents in Norway and one in Lithuania. All complaints are subject to structured investigations and corrective actions to reduce the risk of similar incidents recurring.

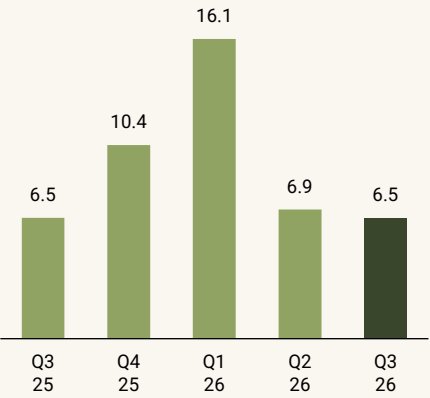
Scandi Standard Baltics certified according to IKB KIP

Scandi Standard Baltics has achieved full IKB KIP certification for nine company-owned farms and its production facility in Lithuania. The certification verifies high standards in quality, food safety, animal welfare, and traceability. The successful certification is the result of close collaboration between operations, farm management, and quality teams and supports the company’s ongoing work to strengthen quality, biosecurity, and animal welfare standards.

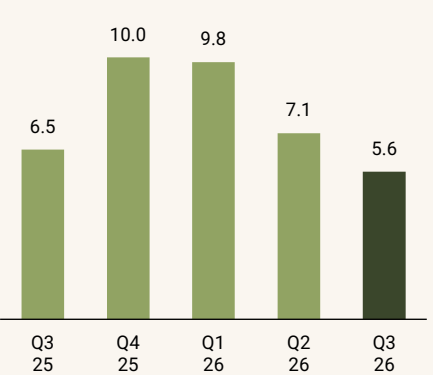
LTI per million hours worked



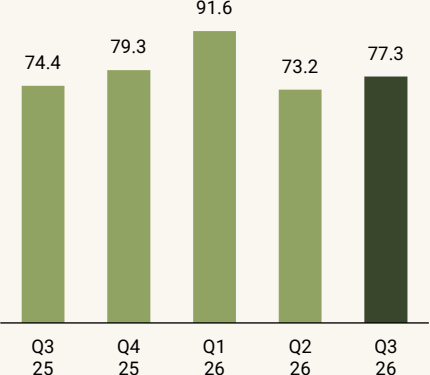
Use of antibiotics (% of flocks treated)



Animal welfare indicator (foot score)



CO₂ emissions (g CO₂e/kg product)



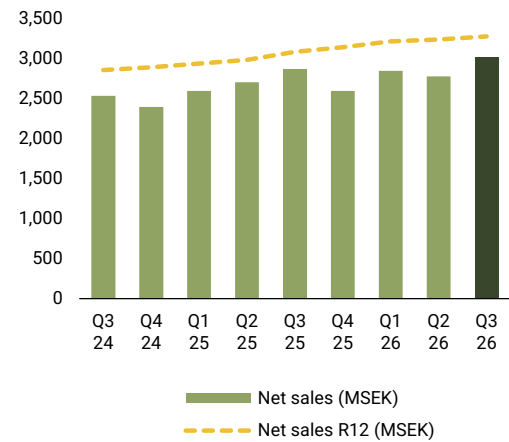
Sustainability overview

	Q3			Jan-Sep			Target
	2026	2025	Δ	2026	2025	Δ	2026
LTI per million hours worked ¹	24.6	24.4	1%	22.5	18.4	22%	19.9
Use of antibiotics (% of flocks treated) ¹	6.5%	6.5%	-0.0ppt	9.8%	6.6%	3.2ppt	5.1%
Animal welfare indicator (foot score) ¹	5.6	6.5	-13%	7.4	7.4	1%	8.2
CO ₂ emissions (g CO ₂ e/kg product) ¹	77.3	74.4	4%	80.5	80.6	-0%	76.5
Critical complaints ¹	3	6	-50%	8	12	-33%	0
Feed efficiency, conventional ¹	1.48	1.48	0%	1.48	1.49	-0%	1.49
Feed efficiency, semi slow growing birds	1.57	1.60	-2%	1.58	1.62	-3%	-

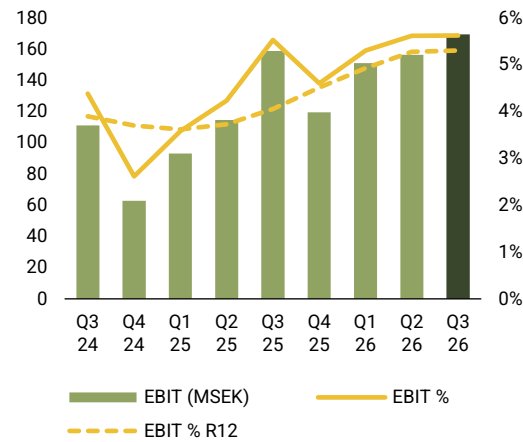
¹Comparative figures have been adjusted to previously published results. For definitions of key figures, see page 20. CO₂e / kg product. From 2026, emissions from fugitive gases and company vehicle are included, these have been updated retroactively for 2025. The antibiotic figures also include external farms in Lithuania from 2026.

Segments report

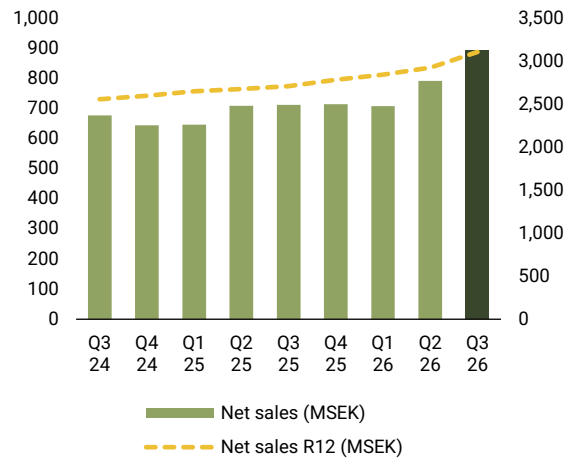
Ready-to-Cook – Net sales



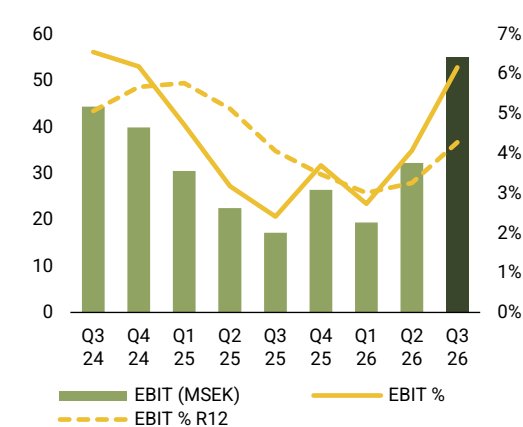
Ready-to-Cook – EBIT and EBIT margin



Ready-to-Eat – Net sales



Ready-to-Eat – EBIT and EBIT margin



¹ Includes feed in Ireland, hatching in Sweden. Net sales for the segment Ready-to-cook includes the external net sales

² Net sales for the segment Ready-to-eat include the external net sales. No external sales are reported in the Netherlands, as all sales are intra-group transactions. Operating result for the segment includes the integrated result for the Group without internal margins.

³ Other consist of Ingredients, business and Group cost, see note 2 for definition of Other.

⁴ Adjusted for non-comparable items, see note 5.

⁵ Comparative figures have been adjusted to previously published results.

For definitions of key figures, see page 20.

Overview

MSEK unless stated otherwise	Ready-to-cook ¹ Q3		Ready-to-eat ² Q3		Other ³ Q3		Total Q3	
	2026	2025	2026	2025	2026	2025	2026	2025
Net sales	3,015	2,873	893	713	130	137	4,038	3,723
Adjusted EBITDA ⁴	267	257	73	36	1	3	340	296
Adjusted EBIT ⁴	170	159	55	17	-5	9	220	185
Adjusted EBITDA margin ⁴	8.8%	8.9%	8.2%	5.1%	0.6%	2.3%	8.4%	8.0%
Adjusted EBIT margin ⁴	5.6%	5.5%	6.2%	2.4%	-3.9%	6.7%	5.4%	5.0%
Non-comparable items ⁴	-	-	-	-	-15	-	-15	-
EBITDA	267	257	73	36	-14	3	326	296
Depreciation	-88	-90	-18	-18	-6	6	-112	-102
EBITA	178	167	55	17	-20	9	213	194
Amortisation	-9	-8	0	0	0	-0	-8	-8
Operating income (EBIT)	170	159	55	17	-20	9	205	185
EBITDA margin	8.8%	8.9%	8.2%	5.1%	-10.9%	2.3%	8.1%	8.0%
EBITA margin	5.9%	5.8%	6.1%	2.4%	-15.4%	6.7%	5.3%	5.2%
EBIT margin	5.6%	5.5%	6.2%	2.4%	-15.4%	6.7%	5.1%	5.0%
Capital employed							6,056	5,082
Adj. return on capital employed							13.1%	11.8%
Chicken processed (thousand tonne gw)							80.8	78.6
Net sales/kg, SEK							50.0	47.6
Adjusted EBIT/kg, SEK							2.72	2.36
Net sales split								
Sweden	784	728	232	204	46	41	1,062	973
Denmark	579	502	476	363	29	39	1,084	905
Norway	480	482	158	126	11	10	649	619
Ireland	792	762	3	3	35	39	830	804
Finland	251	245	24	15	9	8	285	269
Lithuania	129	153	-	-	-	-0	129	153
Netherlands ²	-	-	0	-	-	-	0	-
Total Net sales per country	3,015	2,873	893	713	130	137	4,038	3,723
Retail	2,178	2,000	252	212	5	6	2,435	2,217
Export	317	327	175	124	51	57	544	508
Foodservice	254	245	427	328	2	2	683	575
Industry / Other	265	301	40	49	71	73	377	422
Total Net sales sales channel	3,015	2,873	893	713	130	137	4,038	3,723
Chilled	2,430	2,527						
Frozen	585	346						
Total Net sales sub segment	3,015	2,873						
LTI per million hours worked ⁵	23.2	25.3	32.5	18.1			24.6	24.4
Use of antibiotics (% of flocks treated) ⁵	6.5%	6.5%					6.5%	6.5%
Animal welfare indicator (foot score) ⁵	5.6	6.5					5.6	6.5
CO ₂ emissions (g CO ₂ e/kg product) ⁵							77.3	74.4
Critical complaints ⁵	1	0	2	6			3	6
Feed efficiency, conventional ⁵	1.48	1.48					1.48	1.48
Feed efficiency, semi slow growing birds	1.57	1.60					1.57	1.60

Segment: Ready-to-cook

July – September 2026

Net sales

Net sales within the Ready-to-cook (RTC) segment increased by 5 per cent from MSEK 2,873 to MSEK 3,015. At constant exchange rates, net sales increased by 4 per cent. Net sales were driven by increases in volume, price and mix. The Retail channel delivered growth of 9 per cent, while sales in Export decreased by 3 per cent. Net sales increased in all markets except for Lithuania and Norway, which were impacted by short term raw material constraints linked to salmonella. Sales of frozen products increased by 69 per cent, while chilled products decreased by 4 per cent, which was driven by previously agreed customer activities and a reclassification of the Lithuania sales in the same period a year ago.

Operating income

Operating income (EBIT) for Ready-to-cook increased by MSEK 11 to MSEK 170 (159), resulting in an operating income margin (EBIT margin) of 5.6 (5.5) per cent. The positive impact from price/mix and strengthened promotion planning was partially offset by higher input costs. Other operating expenses were impacted by increased overhead costs, as well as an increase in marketing activities.

Sustainability performance

Lost Time Injury Frequency Ratio (LTIFR) amounted to 23.2 (25.3), corresponding to an 8 per cent decrease compared with the same period last year.

One critical complaint was reported during the third quarter, relating to an incident in Lithuania, compared with none during the corresponding period in 2025.

January – September 2026

Net sales

Net sales within the Ready-to-cook (RTC) segment increased by 6 per cent from MSEK 8,179 to MSEK 8,645. At constant exchange rates, net sales increased by 6 per cent. Net sales were driven by increases in volume, price and mix. The Retail channel delivered growth of 7 per cent, while sales in Export increased by 3 per cent. Net sales of both chilled and frozen products developed positively during the period, with chilled products increasing by 5 per cent and frozen products by 9 per cent.

Operating income

Operating income (EBIT) for Ready-to-cook increased by MSEK 110 to MSEK 477 (367), resulting in an operating income margin (EBIT margin) of 5.5 (4.5) per cent. The positive impact from volume, price/mix and strengthened promotion planning was partially offset by higher input costs. Other operating expenses were impacted by increased overhead costs and marketing activities, as well as an increase on depreciation and amortisation.

Sustainability performance

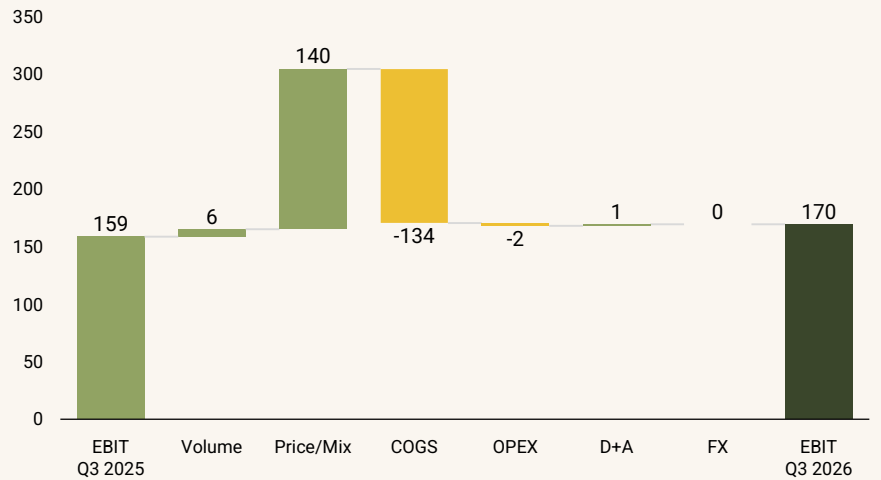
Lost Time Injury Frequency Ratio (LTIFR) amounted to 23.0 (19.1), representing an increase of 21 per cent. The increase was driven by all countries except Ireland and Lithuania.

Three critical complaints were reported, compared with three in the January-September period of 2025.

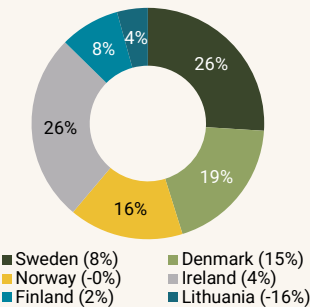
MSEK	Q3			Jan-Sep			R12 Full-year	
	2026	2025	Δ	2026	2025	Δ	25/26	2025
Net sales	3,015	2,873	5%	8,645	8,179	6%	11,249	10,783
EBITDA	267	257	4%	751	631	19%	961	841
Depreciation	-88	-90	-2%	-249	-239	4%	-332	-323
EBITA	178	167	6%	502	393	28%	628	519
Amortisation	-9	-8	2%	-25	-26	-2%	-34	-35
(EBIT)	170	159	7%	477	367	30%	597	487
EBITDA margin	8.8%	8.9%	-0.1ppt	8.7%	7.7%	1.0ppt	8.5%	7.8%
EBITA margin	5.9%	5.8%	0.1ppt	5.8%	4.8%	1.0ppt	5.6%	4.8%
EBIT margin	5.6%	5.5%	0.1ppt	5.5%	4.5%	1.0ppt	5.3%	4.5%
LTI per million hours worked¹	23.2	25.3	-8%	23.0	19.1	21%	22.4	19.4
Animal welfare indicator (foot score)¹	5.6	6.5	-13%	7.4	7.4	1%	8.1	8.1
Critical complaints¹	1	0	-	3	3	-	3	3

¹Comparative figures have been adjusted to previously published results.

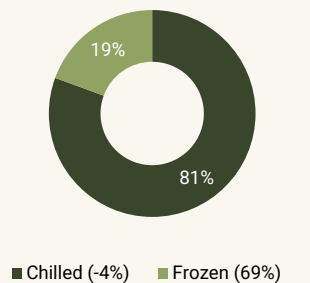
Ready-to-cook: Change in EBIT Q3 2025 – Q3 2026 (MSEK)



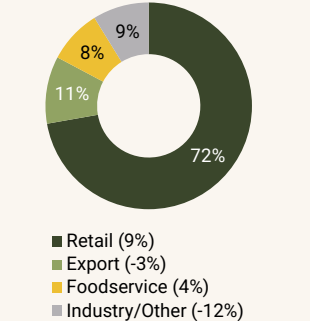
Net sales per country*



Net sales per product type*



Net sales per sales channel*



*Change versus corresponding quarter of the previous year in brackets

Segment Ready-to-cook (RTC): Is the Group’s largest product category and consists of products that are either chilled or frozen and have not been cooked. These include whole birds, cuts of meat, deboned and seasoned or marinated products. Products are made available mainly via Retail and Foodservice sales channels to both domestic and export markets. The segment comprises RTC processing plants in all six countries, the feed business in Ireland, egg production in Norway, the hatching business in Sweden and poultry farms in Lithuania. Net sales for the segment consist of external net sales.

Segment: Ready-to-eat

July – September 2026

Net sales

Net sales within the Ready-to-eat (RTE) segment increased by 25 per cent from MSEK 713 to MSEK 893. At constant exchange rates, net sales increased by 24 per cent. Net sales increased in several markets driven by volume and price/mix. The Foodservice sales channel grew by 30 per cent, driven mostly by Denmark and Sweden. The net sales in Retail sales channel grew 19 per cent, driven by broad based growth across multiple countries. The effects of previously implemented price adjustments towards customer and profitable new business became increasingly visible during the period. At the same time, capacity utilization, resource efficiency and production volumes continued to improve.

Operating income

Operating income (EBIT) for Ready-to-eat increased by MSEK 38 to MSEK 55 (17) corresponding to an operating margin (EBIT margin) of 6.2 (2.4) per cent. Volume growth and increased prices were partially offset by higher raw material prices and start-up costs in the Netherlands. Price adjustments to customers will continue to be implemented over the coming quarters. Other operating expenses were impacted by increased marketing activities, partially offset by a decrease in overhead costs.

Sustainability performance

Lost Time Injury Frequency Ratio (LTI) amounted to 32.5 (18.1) during the third quarter, representing a 79 per cent increase. The increase is primarily attributed to higher production volumes and increased operational pressure. At the same time, Scandi Standard continues to strengthen its health and safety efforts, focusing on building a strong safety culture and reducing the risk of work-related accidents.

Two critical complaints were reported, both relating to the Norwegian operation, compared with six during the corresponding period in 2025.

January – September 2026

Net sales

Net sales within the Ready-to-eat (RTE) segment increased by 16 per cent from MSEK 2,069 to MSEK 2,393. At constant exchange rates, net sales increased by 16 per cent. Net sales increased in several markets driven by volume and price/mix. The Foodservice sales channel grew by 22 per cent, driven mostly by Denmark and Sweden. The net sales in Retail sales channel grew 20 per cent, driven by broad based growth across multiple countries.

Operating income

Operating profit (EBIT) for Ready-to-eat increased by MSEK 36 to MSEK 107 (70) corresponding to an operating margin (EBIT margin) of 4.5 (3.4) per cent. Volume growth and increased prices were partially offset by higher raw material prices and start-up costs in the Netherlands. Price adjustments to customers will continue to be implemented over the coming quarters. Other operating expenses were impacted by reduced overhead costs, partially offset by an increase in marketing activities and depreciation and amortisation.

Sustainability performance

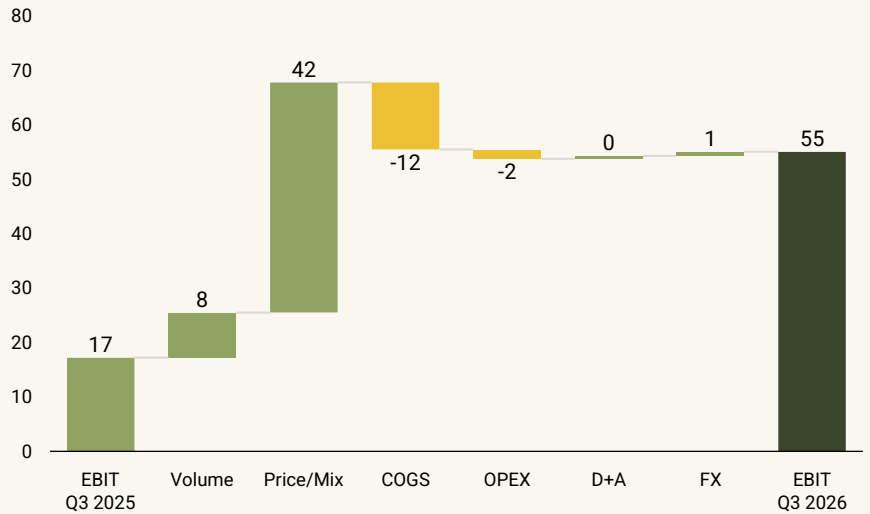
Lost Time Injury Frequency Ratio (LTIFR) amounted to 19.6 (13.9) representing an increase of 40 per cent. The increase was primarily driven by the Netherlands, where efforts to strengthen and ensure health and safety processes continue.

Three critical complaints were reported, compared with nine during the same period in the previous year.

MSEK	Q3			Jan-Sep			R12	Full-year
	2026	2025	Δ	2026	2025	Δ	25/26	2025
Net sales	893	713	25%	2,393	2,069	16%	3,109	2,785
EBITDA	73	36	104%	157	116	36%	205	163
Depreciation	-18	-18	2%	-51	-46	13%	-72	-66
EBITA	55	17	219%	106	70	51%	133	97
Amortisation	0	0	-	1	0	-	1	0
Operating income (EBIT)	55	17	220%	107	70	52%	133	97
EBITDA margin	8.2%	5.0%	3.2ppt	6.6%	5.6%	1.0ppt	6.6%	5.9%
EBITA margin	6.1%	2.4%	3.7ppt	4.4%	3.4%	1.0ppt	4.3%	3.5%
EBIT margin	6.2%	2.4%	3.8ppt	4.5%	3.4%	1.1ppt	4.3%	3.5%
LTI per million hours worked ¹	32.5	18.1	79%	19.6	13.9	40%	18.0	13.6
Critical complaints	2	6	-1	3	9	-0	7	11

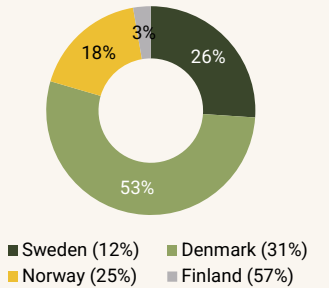
¹Comparative figures have been adjusted to previously published results.

Ready-to-eat: Change in EBIT Q3 2025 – Q3 2026 (MSEK)

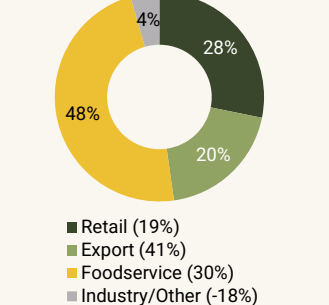


Segment Ready-to-eat (RTE): Consists of products that have been cooked during processing and are ready to be consumed, either directly or after being heated up. Products range from grilled and pre-sliced chicken fillets with different seasoning to chicken nuggets. Sales are mainly to Retail and Foodservice sales channels, and part of the production is exported. The segment comprises five RTE processing plants in Sweden, Denmark, Norway, Finland and Netherlands combined with third-party production. Net sales for the segment consist of external net sales. The operating result includes the integrated result for the Group without internal margins.

Net sales per country*



Net sales per sales channel*



*Change versus corresponding quarter of the previous year in brackets

Other

July – September 2026

Ingredients

Ingredients are products mainly for non-human consumption. The areas of application can for example be industrial production of animal feed and biofuel. This is in line with Scandi Standard’s ambition to utilize the animal entirely, as it contributes to minimised production waste and leads to a lower carbon footprint.

Net sales within Ingredients amounted to MSEK 130 (137), resulting in an operating profit (EBIT) of MSEK 8 (18). The decrease in operating profit (EBIT) was mainly driven by unfavourable product price/mix.

Group costs

Adjusted group costs of MSEK -13 (-9) were recognised in the Group adjusted operating profit (EBIT). Transaction costs of MSEK 15 (0) related to the acquisition of Glenhaven Foods were recognized within the Other segment.

Personnel

The average number of full-time employees in the third quarter 2026 was 3,741 (3,694).

January – September 2026

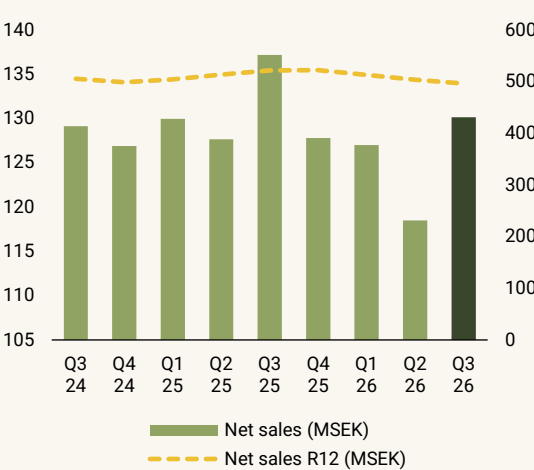
Ingredients

Net sales within Ingredients amounted to MSEK 376 (395), resulting in an operating profit (EBIT) of MSEK 19 (40). The decrease in operating profit (EBIT) was mainly driven by unfavourable product price/mix.

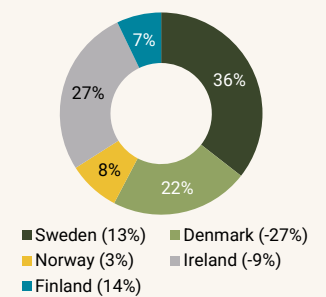
Personnel

The average number of full-time employees in the first nine months was 3,778 (3,658).

Ingredients – Net sales

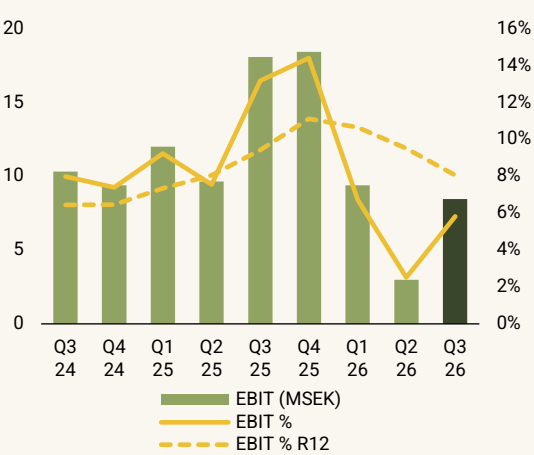


Net sales Ingredients per country*



*Change versus corresponding quarter of the previous year in brackets

Ingredients – EBIT and EBIT margin



Consolidated income statement

MSEK	Q3		Jan-Sep		R12	Full-year
	2026	2025	2026	2025	25/26	2025
Net sales	4,038	3,723	11,414	10,642	14,855	14,083
Other operating revenue	13	4	55	19	82	46
Changes in inventories of finished goods and work-in- progress	9	39	146	-70	279	63
Raw materials and consumables	-2,450	-2,327	-6,999	-6,425	-9,141	-8,567
Employee benefits expense	-786	-717	-2,320	-2,133	-3,062	-2,875
Depreciation, amortisation, and impairment	-121	-111	-343	-328	-462	-448
Other operating expenses	-499	-425	-1,403	-1,258	-1,847	-1,702
Share of income of associates	-	-	-	-	3	3
Operating income	205	185	551	447	707	603
Financial income	2	1	5	2	7	3
Financial expenses	-40	-39	-104	-113	-145	-153
Income after finance net	167	147	452	336	569	452
Tax on income for the period	-36	-27	-103	-65	-123	-86
Income for the period attributable to parent company shareholders	131	120	349	271	445	367
Average number of shares	66,452,295	65,440,749	65,684,267	65,377,646	65,623,387	65,393,422
Earnings per share, SEK	1.97	1.83	5.32	4.14	6.79	5.61
Earnings per share after dilution, SEK	1.97	1.83	5.32	4.14	6.79	5.61
Number of shares at the end of the period	69,329,033	66,060,890	69,329,033	66,060,890	69,329,033	66,060,890

Consolidated statement of comprehensive income

MSEK	Q3		Jan-Sep		R12	Full-year
	2026	2025	2026	2025	25/26	2025
Income for the period	131	120	349	271	445	367
Other comprehensive income						
Items that will not be reclassified to the income statement						
Actuarial gains and losses in defined benefit pension plans	31	4	26	8	28	10
Tax on actuarial gains and losses	-6	-1	-5	-2	-6	-2
Total	25	3	20	6	22	8
Items that will or may be reclassified to the income statement						
Cash flow hedges	42	11	55	1	58	4
Currency effects from conversion of foreign operations	62	-17	138	-99	81	-156
Income from currency hedging of foreign operations	8	-1	19	5	13	0
Tax attributable to items that will be reclassified to the income statement	-9	-2	-12	-0	-11	0
Total	103	-10	200	-93	141	-152
Other comprehensive income for the period, net of tax	128	-6	220	-86	163	-144
Total comprehensive income for the period as a whole attributable to the parent company	259	114	570	184	608	223

Consolidated balance sheet

MSEK	Note	September 30		31 Dec
		2026	2025	2025
Assets				
Fixed assets				
Goodwill		1,015	933	913
Other intangible assets		982	978	966
Property plant and equipment		3,336	2,753	2,726
Right of use asset		200	279	273
Participation in associated companies		65	53	54
Surplus in funded pensions		97	74	74
Derivative instruments financial	3	14	-	-
Derivative instruments operational		9	-	-
Financial assets	3	15	17	16
Deferred tax receivables		61	78	69
Total non-current assets		5,794	5,164	5,092
Current assets				
Biological assets		178	157	152
Inventories		995	707	829
Accounts receivable	3	1,317	1,258	1,067
Other current receivables	3	140	140	139
Prepaid expenses and accrued income		157	131	88
Derivative instruments financial	3	0	-	-
Derivative instruments operational		23	-	-
Cash and cash equivalents	3	547	239	279
Total current assets		3,357	2,632	2,553
Total assets		9,151	7,796	7,646

MSEK	Note	September 30		31 Dec
		2026	2025	2025
Equity and liabilities				
Equity				
Share capital		1	1	1
Other contributed capital		655	257	257
Reserves		352	211	152
Retained earnings		2,408	2,164	2,266
Equity attributable to shareholders of the Parent Company		3,417	2,634	2,677
Non-controlling interests		-	-	-
Total equity		3,417	2,634	2,677
Liabilities				
Non-current liabilities				
Non-current interest-bearing liabilities	3	2,408	2,134	2,021
Non-current leasing liabilities		164	224	217
Derivative instruments financial	3	-	6	4
Derivative instruments operational	3	-	1	1
Provisions for pensions		3	3	3
Other provisions		11	9	9
Deferred tax liabilities		191	169	169
Other non-current liabilities		77	74	74
Total non-current liabilities		2,854	2,620	2,497
Current liabilities				
Current leasing liabilities		52	67	70
Derivative instruments operational	3	-	4	3
Trade payables	3	1,643	1,526	1,498
Tax liabilities		99	58	51
Other current liabilities	3	256	90	82
Accrued expenses and prepaid income		829	797	769
Total current liabilities		2,880	2,542	2,471
Total equity and liabilities		9,151	7,796	7,646

Consolidated statement of changes in equity

MSEK	Equity attributable to shareholders of the Parent Company					Non-controlling interests	Total equity
	Share capital	Other contributed capital	Reserves	Retained earnings	Equity attributable to shareholders of the Parent Company		
Opening balance 2025-01-01	1	420	304	1,886	2,611	0	2,611
Income for the year				367	367		367
Other comprehensive income for the year, net after tax			-152	8	-144		-144
Total comprehensive income			-152	375	223		223
Dividends to shareholders		-163			-163		-163
Long-term incentive program (LTIP)				7	7		7
Repurchase of own shares							
Total transactions with the owners		-163		7	-157		-157
Closing balance 2025-12-31	1	257	152	2,266	2,677	-	2,677
Opening balance 2026-01-01	1	257	152	2,266	2,677	0	2,677
Income for the period				349	349		349
Other comprehensive income, net after tax			200	20	220		220
Total comprehensive income			200	370	570		570
Dividends to shareholders				-216	-216		-216
New share issue	0	398			398		398
Long-term incentive program (LTIP)				9	9		9
Repurchase of own shares				-21	-21		-21
Total transactions with the owners		398	-	-228	170	-	170
Closing balance 2026-09-30	1	655	352	2,408	3,417	-	3,417

During the third quarter of 2026, Scandi Standard completed a rights issue comprising 3,268,143 new shares at a subscription price of SEK 125 per share, raising approximately SEK 408 million before deduction of transaction-related costs. Following deduction of transaction-related costs amounting to SEK 10 million, the net proceeds were recognized in equity. The number of outstanding shares increased by 3,268,143 as a result of the rights issue. As of the balance sheet date, the total number of outstanding shares amounted to 69,329,033. The rights issue resulted in an increase in share capital of SEK 32,635 and in additional paid-in capital of SEK 398 million. The rights issue has been taken into account in the calculation of earnings per share.

Consolidated statement of cash flows

MSEK	Q3		Jan-Sep		R12	Full-year
	2026	2025	2026	2025	25/26	2025
Operating activities						
Operating income	205	185	551	447	707	603
Adjustment for non-cash items	132	112	356	338	482	464
Paid finance items, net	-29	-37	-96	-108	-135	-146
Paid tax	-13	-5	-67	-72	-76	-80
Cash flow from operating activities before changes in operating capital	294	256	743	606	977	840
Changes in inventories and biological assets	-78	-39	-139	70	-272	-63
Changes in operating receivables	-42	67	-246	-279	-46	-79
Changes in operating payables	186	-6	241	176	237	172
Changes in working capital	66	22	-145	-33	-81	31
Cash flow from operating activities	360	278	599	573	897	871
Investing activities						
Acquisition and divestment of operations	-8	0	-97	0	-113	-16
Investments in rights of use assets	2	-1	2	-3	1	-3
Investments in intangible assets	-4	-15	-43	-64	-64	-85
Investment in property, plant, and equipment	-167	-95	-506	-587	-617	-698
Cash flow from used in investing activities	-177	-111	-644	-653	-793	-802
Financing activities						
New share issue	398	-	398	-	398	-
New loan	2,396	-0	2,911	338	2,912	338
Repayment loan	-2,382	0	-2,619	-97	-2,619	-97
Change in overdraft facility	-75	76	-134	213	-212	134
Payments for amortisation of leasing liabilities	-16	-17	-48	-52	-65	-69
Dividends to shareholders	-108	-82	-216	-163	-215	-163
Repurchase of own shares	-	-	-21	-	-21	-
Other	4	2	35	-22	26	-31
Cash flow from financing activities	217	-21	307	216	202	111
Cash flow used in the period	401	145	261	135	307	181
Cash and cash equivalents at the beginning of the period	142	95	279	109	239	109
Exchange difference in cash and cash equivalents	4	-1	7	-5	2	-10
Cash flow used in the period	401	145	261	135	307	181
Cash and cash equivalents at the end of the period	547	239	547	239	547	279

Parent Company income statement

MSEK	Q3		Jan-Sep		R12	Full-year
	2026	2025	2026	2025	25/26	2025
Net sales	-	-	-	-	-	-
Operating expenses	0	0	0	0	0	0
Operating income	0	0	0	0	0	0
Finance net¹	7	1	273	166	278	171
Income after finance net	7	1	273	166	277	171
Group contribution	-	-	-	-	7	7
Tax on income for the period	0	0	0	-0	-1	-1
Income for the period¹	7	1	273	166	284	177

¹ Mainly dividend from subsidiaries

Parent Company statement of comprehensive income

MSEK	Q3		Jan-Sep		R12	Full-year
	2026	2025	2026	2025	25/26	2025
Income for the period	7	1	273	166	284	177
Other comprehensive income for the period, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	7	1	273	166	284	177

Parent Company balance sheet

MSEK	September 30		31 Dec
	2026	2025	2025
Assets			
Fixed assets			
Investments in subsidiaries	938	938	938
Deferred tax receivables	-	-	-
Total non-current assets	938	938	938
Current assets			
Receivables from Group companies	530	76	87
Other current receivables	2	0	0
Cash and cash equivalents	0	-	-
Total current assets	531	76	87
Total assets	1,469	1,014	1,025
Equity and liabilities			
Equity			
Restricted equity			
Share capital	1	1	1
Non-restricted equity			
Share premium reserve	655	256	256
Retained earnings	530	590	590
Income for the period	273	166	177
Total equity	1,458	1,013	1,024
Current liabilities			
Tax liabilities	1	0	1
Trade payables	1	0	1
Liabilities to Group companies	2	0	1
Accrued expenses and prepaid income	7	0	-
Total current liabilities	11	0	1
TOTAL EQUITY AND LIABILITIES	1,469	1,014	1,025

The Parent Company's equity increased during the period, mainly due to the rights issue completed in the third quarter of 2026. The issue generated proceeds of approximately SEK 408 million before transaction-related costs and involved the issuance of 3,268,143 new shares. For further information regarding the Group's equity, see page 13.

Notes to the condensed consolidated financial information

Note 1 Accounting policies

Scandi Standard applies International Financial Reporting Standards (IFRS) as adopted by the European Union. This report has been prepared in accordance with IAS 34, Interim Financial Reporting, the Swedish Annual Accounts Act and recommendation RFR 1, Supplementary accounting principles for Groups, issued by the Swedish Financial Reporting Board. The Parent Company’s accounts have been prepared in accordance with the Swedish Annual Accounts Act and recommendation RFR 2, Accounting for legal entities, issued by the Swedish Financial Reporting Board. The application of the accounting and valuation principles is consistent with those described in Note 1 of the Annual Report 2025. IFRS standards and interpretations that have been changed or added and have become effective during 2026 have not had any material impact on the group’s financial statements.

Scandi Standard is assessing the implications of IFRS 18 *Presentation and Disclosure in Financial Statements*. The standard is expected to primarily affect the presentation of the statement of profit or loss through the introduction of the new operating, investing and financing categories, as well as the disclosures related to Management Performance Measures (MPMs). The Group does not expect the standard to have an impact on the recognition or measurement of assets, liabilities, income or expenses. The assessment is ongoing, and the Group has not yet determined or quantified all effects of the implementation. Further information regarding the expected impact will be provided once the assessment has been completed.

Amounts and dates

Unless otherwise stated, amounts are indicated in millions of Swedish kronor (MSEK). All comparative figures in this report refer to the corresponding period of the previous year unless otherwise stated. Rounding errors may occur.

Long-term incentive program

The Annual general meeting 2026 decided on the implementation of a long-term incentive program (LTIP 2026) for key employees, to promote the long-term value growth of the company and the Group, and to increase alignment between the interests of the individuals participating in the program and the company’s shareholders. The program has essentially the same design as the long-term incentive program adopted at the annual general meeting 2025 (LTIP 2025), which in turn was based on the long-term incentive program adopted at the annual general meeting 2024 (LTIP 2024). The board of directors proposes only an adjustment to participant categories to introduce an additional category comprising the COO of Home Markets. The programs, which are equity-settled, share-based compensation plans are accounted for in accordance with IFRS 2, Share-based Payments, and are expensed over the vesting period (3 years). At the end of each reporting period, the Group considers changes in the anticipated number of vested shares. Social charges related to the programs are recognized as cash-settled instruments. For more information about the Group’s long-term incentive programs, see Notes 1 and 5 in the Annual Report 2025.

Average exchange rates

	2026-09	2025-09
DKK/SEK	1.46	1.49
NOK/SEK	0.98	0.95
EUR/SEK	10.90	11.10

Note 2 Segment information

Scandi Standard manages and monitors its business based on the segments Ready-to-cook, Ready-to-eat. The operational segments are in line with the Group’s operational structure, which is an integrated matrix organisation, i.e. managers are held responsible both for product segments and geographical markets. An integral part of the Company strategy for continued growth and value creation is to share best practice, capitalize on product development and drive scale efficiencies across the Group. Operations not included in the segments Ready-to-cook and Ready-to-eat, as well as corporate functions, are recognised as Other.

The responsibility for the Group’s financial assets and liabilities, provisions for taxes, gains and losses on the re-measurement of financial instruments according to IFRS 9 and pension obligations according to IAS 19 are dealt with by the corporate functions and are not allocated to the segments. .

Note 3. Accounting and valuation of financial instruments

Scandi Standard’s financial instruments, by classification and by level in the fair value hierarchy as per 30 September 2026 and for the comparison period, are shown in the tables below.

September 30 2026, MSEK	Valued at amortised cost	Derivatives used in hedge accounting ¹
Assets		
Financial assets	15	-
Accounts receivable	1,317	-
Other current receivables	24	-
Derivative instruments financial	-	15
Derivative instruments operational	-	32
Cash and cash equivalents	547	
Total financial assets	1,904	46
Liabilities		
Non-current interest-bearing liabilities	2,408	-
Other non-current liabilities	-	-
Derivative instruments financial	-	-
Derivative instruments operational	-	-
Other current liabilities	31	-
Trade payables	1,643	-
Accrued expenses (non personnel related)	541	-
Total financial liabilities	4,624	-

September 30 2025, MSEK	Valued at amortised cost	Derivatives used in hedge accounting ¹
Assets		
Financial assets	17	-
Accounts receivable	1,258	-
Other current receivables	38	-
Derivative instruments financial	-	-
Derivative instruments operational	-	-
Cash and cash equivalents	239	-
Total financial assets	1,551	-
Liabilities		
Non-current interest-bearing liabilities	2,134	-
Other non-current liabilities	-	-
Derivative instruments financial	-	7
Derivative instruments operational	-	5
Other current liabilities	8	-
Trade payables	1,526	-
Accrued expenses (non personnel related)	444	-
Total financial liabilities	4,111	12

¹ The valuation of the Group’s financial assets and liabilities is performed in accordance with the fair-value hierarchy:
Level 1. Quoted prices (unadjusted) in active markets for identical instruments.
Level 2. Data other than quoted prices included within level 1 that are observable for the asset or liability either directly as prices or indirectly as derived from prices.
Level 3. Non-observable data for the asset or liability.

As of 30 September 2026, and at the end of the comparison period the Group had financial derivatives (level 2) measured at fair value on the balance sheet. Interest rate swaps are valued using estimates of future discounted cash flows while the fair value of energy hedge contracts (operational derivatives) is estimated based on current forward rates at the reporting date. As of 30 September 2026, the financial derivatives amounted to MSEK 15 (-7) and the operational derivatives amounted to MSEK 32 (-5).

For the Group's long-term borrowing, which as of 30 September 2026 amounted to MSEK 2,408 (2,134), fair value is considered to be equal to the amortised cost as the borrowings are held at floating market rates and hence the booked value will be approximated as the fair value.

For other financial instruments, fair value is estimated at cost adjusted for any impairment.

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Note 4 Alternative KPIs

The Scandi Standard Group uses the following alternative KPIs. The Group believes that the presented alternative KPIs are useful when reading the financial statements in order to understand the Group's ability to generate results before investments, assess the Group's opportunities for dividends and strategic investments and to assess the Group's ability to fulfil its financial obligations.

MSEK		Q3		Jan-Sep		R12	Full-year
		2026	2025	2026	2025	25/26	2025
Net sales	A	4,038	3,723	11,414	10,642	14,855	14,083
Income for the period	B	131	120	349	271	445	367
+ Reversal of tax on income for the year		36	27	103	65	123	86
Income after finance net	C	167	147	452	336	569	452
+ Reversal of financial expenses		40	39	104	113	145	153
- Reversal of financial income		-2	-1	-5	-2	-7	-3
Operating income (EBIT)	D	205	185	551	447	707	603
+ Reversal of depreciation, amortisation and impairment		121	111	343	328	462	448
+ Reversal of share of income of associates		-	-	-	-	-3	-3
EBITDA	E	326	296	893	775	1,166	1,047
Non-comparable items in income for the period (EBIT)	F	15	-	15	-	15	-
Adjusted EBIT	D+F	220	185	566	447	722	603
Adjusted operating margin (Adj. EBIT margin)	(D+F)/A	5.4%	5.0%	5.0%	4.2%	4.8%	4.3%
Non-comparable items in EBITDA	G	15	-	15	-	15	-
Adjusted EBITDA	E+G	340	296	908	775	1,181	1,047
Adjusted EBITDA margin %	(E+G)/A	8.4%	8.0%	8.0%	7.3%	7.9%	7.4%

MSEK		Q3		Jan-Sep		R12	Full-year
		2026	2025	2026	2025	25/26	2025
Operating activities							
Operating income (EBIT)		205	185	551	447	707	603
Adjustment for non-cash items							
+ Reversal of depreciation, amortisation and impairment		121	111	343	328	462	448
- Share of income of associates		-	-	-	-	-3	-3
EBITDA		326	296	893	775	1,166	1,047
Non-comparable items in EBITDA	G	15	-	15	-	15	-
Adjusted EBITDA		340	296	908	775	1,181	1,047

MSEK		September 30		31 Dec
		2026	2025	2025
Total assets		9,151	7,796	7,646
Non-current non-interest-bearing liabilities				
Deferred tax liabilities		-191	-169	-169
Other non-current liabilities		-77	-74	-74
Total non-current non-interest-bearing liabilities		-267	-243	-243
Current non-interest-bearing liabilities				
Trade payables		-1,643	-1,526	-1,498
Tax liabilities		-99	-58	-51
Other current liabilities		-256	-90	-82
Accrued expenses and prepaid income		-829	-797	-769
Total current non-interest-bearing liabilities		-2,828	-2,470	-2,399
Capital employed		6,056	5,082	5,004
Less: Cash and cash equivalents		-547	-239	-279
Average capital employed	H	5,569	4,709	4,846
Operating income (EBIT), R12M	J1	707	554	603
Adjusted operating income (Adj. EBIT), R12M	J2	722	554	603
Financial income, R12M	K	7	3	3
Return on capital employed	(J1+K)/H	12.8%	11.8%	12.5%
Adj. return on capital employed	(J2+K)/H	13.1%	11.8%	12.5%
Interest bearing liabilities				
Non-current interest-bearing liabilities		2,408	2,134	2,021
Non-current leasing liabilities		164	224	217
Derivative instruments financial		-15	7	4
Current leasing liabilities		52	67	70
Total interest-bearing liabilities		2,610	2,431	2,311
Less: Cash and cash equivalents		-547	-239	-279
Net interest-bearing debt		2,063	2,192	2,032

Note 5 Items affecting comparability (non-comparable items)

Items affecting comparability are transactions or events that occur infrequently or are unusual in the ordinary course of business and are therefore unlikely to recur. When such items arise, they are presented in the tables below to facilitate an understanding of the underlying operating performance. Corresponding adjustments are also made to the Group's alternative performance measures, adjusted EBITDA, adjusted EBITA and adjusted operating profit (adjusted EBIT). For a definition of alternative performance measures, see page 20.

Items affecting comparability during the quarter amounted to MSEK 15 (0) related to transaction costs associated with the acquisition of Glenhaven Foods. These costs mainly comprise advisory, legal and other acquisition-related expenses incurred as a result of the transaction.

Non-comparable items in operating income (EBIT)	Q3		Jan-Sep		R12	Full-year
	2026	2025	2026	2025	25/26	2025
Acquisition-related costs	-15	-	-15	-	-15	-
Total	-15	-	-15	-	-15	-

Non-comparable items in operating income (EBIT) by segment	Q3		Jan-Sep		R12	Full-year
	2026	2025	2026	2025	25/26	2025
Other	-15	-	-15	-	-15	-
Total	-15	-	-15	-	-15	-

Other information

Risks and uncertainties

Scandi Standards’ risks and uncertainties are described on pages 47 – 99, and pages 125 – 128 in the Annual Report 2025, which is available at www.scandistandard.com

No other risk or significant changes have been added for the Group or the Parent Company, compared to the information given in the Annual Report 2025.

Significant events

In August 2026, Scandi Standard entered into an agreement with its four principal relationship banks regarding the main terms and conditions for the refinancing of the Group’s existing bank financing through a new sustainability-linked credit facility agreement totaling approximately EUR 450 million with a five-year term. The purpose of the refinancing is to replace the Group’s existing bank financing and secure robust, flexible and long-term funding aligned with the Group’s ambitions for both organic and strategic growth. The financing consists of a multi-currency term loan facility of EUR 100 million and a multi-currency revolving credit facility of EUR 350 million, including an option to increase the facility amount by up to an additional EUR 150 million under the credit agreement. The refinancing gives rise to bank and legal fees of approximately SEK 19 million, which will be capitalised and amortised over a three-year period.

At Scandi Standard’s Annual General Meeting held on 28 April 2026, a dividend of SEK 3.30 per share was approved. The dividend was paid during the second and third quarters.

During the third quarter of 2026, Scandi Standard completed a rights issue resolved by the Board of Directors on 30 July 2026 and approved at an Extraordinary General Meeting on 26 August 2026. The rights issue comprised 3,268,143 new shares at a subscription price of SEK 125 per share and generated gross proceeds of approximately SEK 408 million before deduction of transaction-related costs. The purpose of the rights issue was to partially finance the acquisition of Glenhaven Foods while maintaining a strong capital structure and financial flexibility.

Scandi Standard’s Annual General Meeting will be held on 27 April 2027 at the IVA Conference Centre, Grev Turegatan 16, Stockholm. Notice of the meeting will be published no later than four weeks prior to the meeting.

Events after the close of the period

During the quarter, Scandi Standard entered into an agreement to acquire Glenhaven Foods. The acquisition expands the company’s operations in processed and ready-to-eat chicken products and strengthens the Group’s position in Ireland and the UK. The acquisition was completed and consolidated as of 9 October 2026.

Stockholm, 20 October 2026

Jonas Tunestål
Managing Director and CEO Scandi Standard

Auditors report

Corporate identity number 556921-0627

Introduction

We have conducted a limited review of the condensed interim financial information (interim report) for Scandi Standard AB (publ), as of September 30, 2026, and the nine-month period ending on that date. The board of directors and the managing director are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our limited review.

The focus and scope of the limited review

We have conducted our limited review in accordance with the International Standard on Review Engagements ISRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A limited review consists of making inquiries, primarily of persons responsible for financial and accounting matters, performing analytical procedures, and other review procedures. A limited review has a different focus and a significantly smaller scope compared to the focus and scope of an audit conducted in accordance with ISA and generally accepted auditing standards. The review procedures taken in a limited review do not enable us to obtain the assurance that we would become aware of all significant matters that might have been identified in an audit. Therefore, the conclusion expressed based on a limited review does not have the assurance that a conclusion expressed based on an audit has.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the group in accordance with IAS 34 and the Annual Accounts Act and for the parent company in accordance with the Annual Accounts Act.

Stockholm, 20 October 2026
Öhrlings PricewaterhouseCoopers AB

Linda Corneliusson
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail

This is a translation of the original Swedish version published on www.scandistandard.com

Definitions

Adjusted income for the period
Income for the period adjusted for non-comparable items.
Animal welfare indicator (foot score)
Leading industry indicator for animal welfare. The score is measured according to industry standards, meaning assessing 100 feet per flock independent of flock size.
CAGR
Yearly average growth.
Capital employed
Total assets less non-interest-bearing liabilities, including deferred tax liabilities.
Average Capital employed
Average capital employed as of the two last years.
Critical complaints
Includes recall from customers or consumers, presence of foreign objects in the product, allergens or incorrect content, or sell-by dates.
C02e/kg product
Location-based method used for calculations. Emission factors from DEFRA 2025, AIB 2025, and IEA 2025 and supplier-specific or country average emissions factors for district heating and Bio-LPG. All production facilities are included, except for primary production. The scope covers more than 97 per cent of Scandi Standard’s Scope 1 and 2 emissions within energy and industrial activities.
COGS
Cost of goods sold.
Earnings per share (EPS)
Income for the period. attributable to the shareholders. divided by the average number of shares.
Adjusted earnings per share (EPS)
Adjusted income for the period attributable to the shareholders divided by the average number of shares.
EBIT
Operating income.
EBIT/kg
Operating income divided by processed chicken kg.

Adjusted operating income (Adj. EBIT)
Operating income (EBIT) adjusted for non-comparable items.
EBITA
Operating income before amortisation and impairment and share of income of associates.
Adjusted EBITA
Operating income before amortisation and impairment and share of income of associates, adjusted for non-comparable items.
Adjusted EBITA margin
Adjusted EBITA as a percentage of net sales.
EBITDA
Operating income before depreciation, amortisation and impairment and share of income of associates.
Adjusted EBITDA
Operating income before depreciation, amortisation and impairment and share of income of associates, adjusted for non-comparable items.
EBITDA margin
EBITDA as a percentage of net sales.
Adjusted EBITDA margin
Adjusted EBITDA as a percentage of net sales.
Equity to assets ratio
Equity in relation to Total assets.
Feed conversion rate (kg feed/kg live weight)
The figure is broken down into conventional and semi slow-growing chicken. The data is based on information reported by the growers, with the exception of Sweden, where estimated average figures are used.
Grill weight, tonne
Grill weight is the weight of the gutted bird.
LTI per million hours worked
Injuries lead to absence at least the next day, per million hours worked.
Net interest-bearing debt (NIBD)
Interest-bearing debt excluding arrangement fees less cash and cash equivalents.
Net sales
Net sales is gross sales less sales discounts and joint marketing allowances.

Non-comparable items
Transactions or events that rarely occur or are unusual in ordinary business operations and hence are unlikely to occur again.
Operating capital
Total assets less cash and cash equivalents and non-interest-bearing liabilities including deferred tax liabilities.
Average operating capital
Average operating capital as of the two last years.
Operating cash flow
Cash flow from operating activities excluding paid finance items net and paid current income tax. with the addition of net capital expenditure and net increase in leasing assets.
Adjusted operating cash flow
Cash flow adjusted for non-comparable items.
Operating margin (EBIT margin)
Operating income (EBIT) as a percentage of net sales.
Adjusted operating margin (Adj. EBIT margin)
Adjusted operating income (Adj. EBIT) as a percentage of net sales.
Other operating expenses
Other operating expenses include marketing, Group personnel and other administrative costs.
Other operating revenues
Other operating revenue is revenue not related to sales of chicken such as rent of excess land/buildings to other users and payment by non-employees for use of the Company’s canteens.
Production costs
Production costs include direct and indirect personnel costs related to production and other production-related costs.
Raw materials and consumables
Costs of raw materials and other consumables include the purchase costs of live chicken and other raw materials such as packaging etc.
Return on capital employed (ROCE)
Operating income last twelve months (R12M) plus interest last twelve months (R12M) income divided by average capital employed.
Adjusted return on capital employed (ROCE)
Adjusted operating income last twelve months (R12M) plus interest income divided by average capital employed.

Return on equity
Income for the period last twelve months (R12M) divided by average total equity.
RTC
Ready-to-cook. Products that require cooking.
RTE
Ready-to-eat. Products that are cooked and may be consumed directly or after heating up.
R12
Rolling twelve months.
Specific Explanatory items (exceptional items)
Transactions or events that do not qualify as non-comparable items as they are likely to occur from time to time in the ordinary business. Disclosure about these items is useful to understand and assess the performance of the business.
Use of antibiotics
The proportion of flocks treated with antibiotics (%).
Working capital
Total inventory and operating receivables less non-interest-bearing current liabilities.

Conference Call

A conference call for investors, analysts and media will be held on 20 October 2026 at 8.30 AM CET.

Dial-in numbers:

UK: 020 3936 2999

Sweden: 010 884 80 16

US: +1 646 664 1960

Other countries: +44 20 3936 2999

Slides used in the conference call can be downloaded at www.scandistandard.com under Investor Relations. A recording of the conference call will be available on www.scandistandard.com afterwards.

Further information

For further information, please contact:

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This interim report comprises information which Scandi Standard is required to disclose pursuant to the EU market abuse regulation. It was released for publication at 07:30 AM CET on 20 October 2026.

Financial calendar

Interim report for Q4 2026	4 February 2027
Interim report for Q1 2027	27 April 2027
Annual General Meeting 2027	27 April 2027
Interim report for Q2 2027	15 July 2027

Forward-looking statement

This report contains forward-looking information based on the current expectations of company management. Although management deems that the expectations presented by such forward-looking information are reasonable, no guarantee can be given that these expectations will prove correct. Accordingly, the actual future outcome could vary considerably compared with what is stated in the forward-looking information, due to such factors as, but not limited to, changed conditions regarding finances, market and competition, supply and productions constraints, changes in legal and regulatory requirements and other political measures, and fluctuations in exchange rates.

About Scandi Standard

Scandi Standard was founded in 2013 and is today the leading producer of chicken-based food products in the Nordic region and Ireland. The Group operates in Sweden, Norway, Denmark, Finland, Ireland, Lithuania and Netherlands with market leading positions in several of our local markets. Our home markets are characterised by a strong demand for locally produced food and our brands – Kronfågel, Danpo, Den Stolte Hane, Naapurin Maalaiskana and Manor Farm – are well established and have a strong position.

Scandi Standard also has production operations in Lithuania and a plant in the Netherlands. We export to international customers as a part of our global growth strategy.

We are approximately 3,700 employees with annual sales of approx. SEK 15 billion.

Scandi Standard AB (publ)
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104 25 Stockholm
Company registration no. 556921-0627

www.scandistandard.com

