

REPORT ON THE FIRST QUARTER 2026

HIGHER EBITA MARGIN AND GOOD ORGANIC GROWTH IN SERVICE & AFTERMARKET

FIRST QUARTER 2026

- Net sales were SEK 5,239 m (5,830); a decrease of -10% mainly related to currency translation effects. Organic growth was 0% (-10%).
- Service & Aftermarket sales channel grew 5% organically, while Distribution sales channel was -1% lower organically and the OEM sales channel declined -4% organically.
- EBITA before items affecting comparability was SEK 557 m (606), corresponding to a margin of 10.6% (10.4%).
- Operating profit (EBIT) was SEK 432 m (465), corresponding to a margin of 8.2% (8.0%).
- Profit for the period was SEK 170 m (181).
- Earnings per share were SEK 0.53 (0.57). Adjusted earnings per share were SEK 0.86 (0.88).
- Free cash flow was SEK -192 m (-406). Cash flow was SEK -225 m (493).

CEO COMMENT

Dometic delivered a solid first quarter in a period of increased global turmoil. Good growth in the Service & Aftermarket sales channel was the main contributor to a flat organic net sales development and improved margins. The gross margin continued to grow to 29.6 percent (28.7) and the EBITA margin improved to 10.6 percent (10.4).

Net sales for the first quarter amounted to SEK 5,239 m (5,830), corresponding to an organic net sales development that was unchanged compared with the first quarter of the prior year. Both the Marine and Mobile Cooling Solutions segments reported positive organic growth, while the Land Vehicles segment was slightly negative. Sales mix was favorable, with 5% organic growth in the Service & Aftermarket sales channel, driven by both the Marine and Land Vehicles segments, offset by a small decline in the Distribution sales channel and -4% decline in the OEM sales channel.

We are encouraged by a strong end to the quarter, despite concerns about potential negative market effects from ongoing geopolitical events. In addition to the positive net sales trend, our order intake strengthened across several segments, including higher-margin areas Service & Aftermarket sales channel and the Marine segment, indicating a continuation of the positive momentum seen during the last months.

New product development remains an important growth driver for us, and recent launches, including a new line of modular drinkware, new roof-top tent models, and a new Waeco-branded aftermarket range for recreational vehicles targeting the value segment, have been well received.

The gross margin increased to 29.6 percent (28.7), supported by cost reductions from the Global Restructuring Program and a favorable sales mix. We continue to invest in innovation and in strengthening our sales organizations in a number of areas. EBITA¹ amounted to SEK 557 m (606), corresponding to a margin of 10.6 percent (10.4). By segment, Land Vehicles delivered higher margin and the margin for Global Verticals was unchanged.

Free cash flow, which as a result of seasonality normally is negative in the first quarter, improved to SEK-192 m (-406). Cash flow from changes in inventory was lower as inventories increased in response to higher order intake. The net debt to EBITDA leverage ratio was 3.4x (3.3) at the end of the quarter. We maintain a strict focus on earnings and cash flow to continue reducing debt and leverage, working toward our long-term target of around 2.5x.

After the pandemic, high interest rates, weak consumer confidence and excess inventories drove market demand to around a ten-year low. During 2025, early signs of stabilization emerged, with improving order intake, easing sales declines, and gradual retail inventory normalization. While protecting margins through cost efficiency, we continued to invest in our offering and progressively shifted focus back to growth, and it is encouraging to see these efforts paying off, as organic net sales returned to neutral territory for the first time since mid 2022.

Against a backdrop of increased market uncertainty sparked by geopolitical events, and as early indications pointed to somewhat weaker-than-anticipated demand due to these conditions, the Board of Directors proactively decided to withdraw the previously communicated dividend proposal to maintain financial flexibility, a decision that was communicated to the market on March 12, 2026. While we maintain our initial assumption of achieving positive organic growth in 2026, we also remain mindful that the risk level going forward is elevated given the geopolitical situation including the crisis in the Middle East and a changing tariff landscape, and its impact on consumer confidence.

Long-term trends in the Mobile Living industry remain strong, and we will continue to relentlessly drive our strategic agenda. Thanks to the continued dedication and efforts of our employees worldwide, we are positioning Dometic well to deliver on our targets while providing high-quality products and services to our customers.

Juan Vargues, President and CEO

ABOUT DOMETIC

Dometic is a global outdoor tech company on a mission to make mobile living easy. Leveraging our core expertise in cooling, heating, power & electronics, mobility, and space optimization, we empower more people to connect with nature and elevate their sense of freedom in the outdoors. We achieve this by creating smart, sustainable, and reliable products with outstanding design. Millions of people around the world use our products while camping and exploring nature with their cars, RVs, or boats. Our range of offerings includes installed products for land vehicles and boats, as well as standalone solutions for outdoor enthusiasts. We employ approximately 7,000 people globally and sell our products in more than 100 countries. In 2025, we reported net sales of SEK 21 billion (USD 2.3 billion) and are headquartered in Stockholm, Sweden.

PRESENTATION OF THE REPORT

Analysts and media are invited to participate in a combined telephone webcast conference at 10.00 (CEST), April 23, 2026, during which President and CEO, Juan Vargues and CFO, Stefan Fristedt, will present the report and answer questions. To participate in the webcast/telephone conference, please dial five minutes prior to the start of the conference call. The webcast presentation will be available at www.dometicgroup.com.

Webcast link:

<https://dometic.videosync.fi/2026-04-23-q1-2026>

TO PARTICIPATE IN CONFERENCE CALL TO ASK QUESTIONS

Those who wish to participate in the conference call to ask questions in connection with the webcast are welcome to register on the link below. After the registration you will be provided with phone numbers and a conference ID to access the conference.

Registration link:

<https://service.flikmedia.se/teleconference/?id=5005720>

This information is information that Dometic Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 07:30 CEST on April 23, 2026.

FOR FURTHER INFORMATION, PLEASE CONTACT

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