



PRESS RELEASE | 18 JULY 2025

Attendo's report for April-June 2025: STRONG QUARTER WITH CONTINUED EARNINGS GROWTH

Attendo reports continued earnings growth, strong cash flow and high satisfaction among customers and employees in the second quarter of 2025. The results are mainly driven by the Finnish operations, which continue to show higher operational efficiency following the adjustment to new staffing requirements. The underlying development in Scandinavia is in line with last year, but the quarter's results are weighed down by, among other things, one-off costs related to terminated home care contracts. Following the announced acquisition of Främja, Attendo is now resuming its ongoing share buy-backs.

Statement from Martin Tivéus, Attendo president and CEO

"We continue to deliver in line with our sustainable growth strategy, with one of Attendo's strongest second quarters ever. Long-term growth is supported by openings in both business areas and add-on acquisitions in attractive segments. At the same time, we continue to improve our underlying profitability and quality by actively exiting contracts where long-term sustainable conditions no longer exist.

Finland continues to drive the financial results, while underlying results in Scandinavia was in line with last year.

Following the announced acquisition of Främja in the second quarter, we are resuming our ongoing share buy-backs.

Continued earnings growth with more satisfied customers and engaged employees

Sales for the quarter amounted to SEK 4,684m, a decrease of 3.2 per cent. Underlying sales shows growth in both business areas, but was negatively affected in the quarter by a weaker euro exchange rate and ended contracts. Lower prices in elderly care in Finland due to changed staffing requirements also had an impact.

Lease adjusted operating profit (EBITA) increased by SEK 42m to SEK 205m (163), corresponding to a margin of 4.4 per cent (3.4).

Free cash flow increased by SEK 117m compared with the same quarter last year. During the quarter, adjusted earnings per share (EPS) after dilution increased by 25 per cent to SEK 0.85 (0.68), and we are well on track to achieve our EPS target of at least SEK 5.50 in 2026.

Our focus on quality and customer service continues to generate good results. Satisfaction among our care recipients (cNPS) increased from 45 to a new all-time high of 49. Employee engagement (eNPS) decreased slightly from 26 to 23 compared with the corresponding quarter last year. The decrease is attributable to Finland and is considered temporary, as the adjustment to the new staffing requirements has placed high demands on the organisation.

Employee engagement remains at a high level in Scandinavia despite the intensive integration work with Team Olivia, a testimony to our long-term work with leadership, dialogue and working environment.



Strong development in Finland

During the quarter, earnings continued to improve in the Finnish business area. Profits amounted to SEK 183m (131), an increase of 40 per cent compared with the same quarter last year. The earnings increase is mainly attributable to improved operational efficiency, but both sales and new establishments developed positively compared with last year.

In total, including acquisitions in the first quarter, we have increased our capacity by more than 400 new beds compared with the same period last year.

On 1 January 2025, new staffing requirements came into force, which meant a reduction from 0.65 to 0.60 care workers per resident in elderly care. The change also entailed a slight reduction in the price level per care day in our largest segment, elderly care, mitigating the effect of underlying revenue growth in the business area.

Underlying earnings in Scandinavia in line with the previous year

Reported earnings decreased in relation to the comparison quarter. The decrease is attributable to non-recurring costs for the termination of home care contracts and start-up costs for two newly opened nursing homes. The quarter was also affected by negative seasonal variations linked to Easter compared with the previous year. Excluding the aforementioned non-recurring costs and calendar effects, as well as integration and exit cost in 2024, earnings were in line with the same quarter last year.

Own nursing homes continued to perform well. Due to new openings at the end of the quarter, occupancy remained unchanged, but underlying occupancy continues to improve gradually. The number of beds sold increased compared with the first quarter. Ended contracts in home care and outsourcing will continue to impact net sales in the second half of the year, but the effect on earnings is expected to be limited.

We are delivering on our financial targets, driven by strong development in our Finnish operations, while our Scandinavian operations have more to offer. Attendo enters the second half of 2025 with a stable financial position, resumed share buy-backs and earnings growth well in line with our strategy for long-term sustainable growth. Meanwhile, we continue to show high satisfaction among our most important stakeholders.”

Summary of the second quarter 2025

- Net sales amounted to SEK 4,684m (4,841). Total growth amounted to -3.2 percent, of which organic growth was -0.3 percent.
- Lease adjusted operating profit (EBITA) amounted to SEK 205m (163), corresponding to a margin of 4.4 percent (3.4).
- Operating profit (EBITA) amounted to SEK 349m (299), corresponding to an operating margin of 7.5 percent (6.2).
- Profit for the period amounted to SEK 88m (44). Diluted earnings per share were SEK 0.59 (0.28). Adjusted earnings per share after dilution amounted to SEK 0.85 (0.68).
- Free cash flow amounted to SEK 316m (199).
- The number of beds in Attendo's homes at the end of the period was 21,283 (21,326). Occupancy in homes was 85 percent (86).



Summary of the period January – June 2025

- Net sales amounted to SEK 9,426m (9,227). Total growth amounted to 2.2 percent, of which organic growth was 0.6 percent.
- Lease adjusted operating profit (EBITA) was SEK 438m (324), corresponding to an operating margin of 4.6 percent (3.5).
- Operating profit (EBITA) amounted to SEK 730m (591), corresponding to an operating margin of 7.7 percent (6.4).
- The profit for the period amounted to SEK 221m (107). Diluted earnings per share were SEK 1.46 (0.67). Adjusted earnings per share after dilution were SEK 1.99 (1.26).
- Free cash flow amounted to SEK 356m (219).

Invitation to presentation

In connection with the release of the interim report, a webcast presentation will be held at 10.00 am (CET), hosted by Attendo CEO Martin Tivéus and CFO Mikael Malmgren.

You can follow the presentation on the following page:

<https://attendo.events.inderes.com/q2-report-2025>

Analysts and investors will have the opportunity to ask questions during the presentation by calling in. To obtain call-in details, please send your request to: kommunikation@attendo.se

The quarterly report and other information material will be made public on:

<https://www.attendo.com/>

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Attendo - the leading care company in the Nordics | Since 1985, seeing, supporting and strengthening people with care needs has been the starting point of everything Attendo does. In addition to care for older people, Attendo provides care for people with disabilities and social care for individuals and families. Attendo has around 33,000 employees and is locally anchored with almost 800 units in Finland, Sweden and Denmark. Every day Attendo has tens of thousands of encounters with its customers. In all these encounters, our employees manifest Attendo's shared values of care, commitment and competence.