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Press Release from AFRY

Interim Report January-March 2026

Steady progress with improved utilization and strong order backlog

First quarter 2026

- The order backlog amounted to SEK 21.5 billion (20.2) at the end of the quarter
- Net sales decreased by 6.3 percent to SEK 6,325 million (6,749)
- Organic growth adjusted for calendar effects was -4.3 percent
- Calendar effects had an impact of SEK -15 million on net sales and SEK -11 million on EBITA
- EBITA excluding items affecting comparability amounted to SEK 473 million (490), with a corresponding EBITA margin of 7.5 percent (7.3)
- EBITA amounted to SEK 426 million (459), with an EBITA margin of 6.7 percent (6.8)
- EBIT amounted to SEK 391 million (416)
- Earnings per share amounted to SEK 2.12 (2.21)
- Utilization rate was 72.2 percent (71.1)

Comments from CEO Linda Pålsson:

“As we conclude the first quarter of 2026, we are approaching the end of a comprehensive restructuring phase and are well underway in the execution of our strategy. Our ongoing efficiency measures resulted in continued improvement in the utilization rate and the EBITA margin. Net sales declined in the quarter, impacted by negative currency effects and strategic capacity adjustments. Our order backlog strengthened further, which positions us well to drive profitable growth in line with our strategy.

We continue to advance initiatives to harmonize our operations and improve efficiency. While current market conditions in some segments are not yet supporting our ambitions for profitable growth, I am confident that we are moving in the right direction as a company. Our capabilities and strategic direction position us well to meet our clients' needs both today and in the future.”

Webcast

A presentation of AFRY's Q1 report 2026 will begin at 12:00 CET.

Teams link: [Click here to join the meeting](#)

Webcast link: https://youtube.com/live/9_8tiWSsex8

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The report has not been subject to review by the company's auditors.

This information fulfils the disclosure requirements of AFRY AB (publ) under the provisions of the EU Market Abuse Regulation. The information was released, through the agency of the above-mentioned contact person, for publication on April 28, 2026, at 11:00 CET.

All forward-looking statements in this report are based on the company's best assessment at the time the report was written. As is the case with all assessments of the future, such assumptions are subject to risks and uncertainties, which may mean that the actual outcome differs from the anticipated result.

This is a translation of the Swedish original. The Swedish text is the binding version and shall prevail in the event of any discrepancies.

The full report is available for download.

Link to press images:

<https://afry.com/en/newsroom/press-images-logo>

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Making Future