

Interim report January - June 2026

Strong orders received

Quarter 2, 2026

- Orders received amounted to SEK 1,482m (1,425), equivalent to currency neutral growth of 6.3 percent compared with the same period last year.
- Net sales amounted to SEK 1,362m (1,439), equivalent to currency neutral decrease of 3.7 percent compared with the same period last year.
- Adjusted EBITA was SEK 113.7m (158.6), giving an adjusted EBITA margin of 8.3 percent (11.0).
- Operating profit was SEK 96.9m (127.0), giving an operating margin of 7.1 percent (8.8).
- Adjusted operating profit was SEK 86.5m (13.6), giving an adjusted operating margin of 6.4 percent (9.1).
- Net profit was SEK 53.8m (69.4).
- Earnings per share* were SEK 1.54 (1.97).
- Cash flow from operating activities amounted to SEK 69.2m (59.1).

January - June, 2026

- Orders received amounted to SEK 2,749m (2,925), equivalent to currency neutral decrease of 0.3 percent compared with the same period last year.
- Net sales amounted to SEK 2,619m (2,845), equivalent to currency neutral decrease of 2.9 percent compared with the same period last year.
- Adjusted EBITA was SEK 231.1m (301.1), giving an adjusted EBITA margin of 8.8 percent (10.6).
- Operating profit was SEK 185.7m (236.2), giving an operating margin of 7.1 percent (8.3).
- Adjusted operating profit was SEK 175.3m (243.8), giving an adjusted operating margin of 6.7 percent (8.6).
- Net profit was SEK 99.7m (128.6).
- Earnings per share* were SEK 2.85 (3.66).
- Cash flow from operating activities amounted to SEK 49.3m (74.4).

* Before and after dilution

CEO's comments

"Strategic initiatives are yielding results

We continue to strengthen our position and gain new market share in both traditional and structurally growing industries. Orders received were strong during the quarter, and it is clear that our strategic investments in efficiency and innovation are paying off.

The signs of increased order activity noted towards the end of the first quarter were confirmed during the second quarter. We saw a strong flow of new orders across all our divisions, particularly small and medium-sized orders. At the same time, there is an exciting pipeline and many discussions regarding slightly larger projects – for example, within the Process Technology division – which we hope to begin realising in the quarter ahead. Although there remains uncertainty in the market, particularly linked to the geopolitical situation, pent-up investment demand is increasing across industries worldwide.

As a key part of our long-term strategy and to achieve our financial targets, we have in recent years placed great emphasis on growing our service revenue, and I am pleased to report that our service business remains strong and is continuing to grow. This encompasses preventive maintenance, digital monitoring, spare parts and the optimisation of installed systems, and not only enhances customer value but also contributes to a more stable revenue profile with recurring revenue and higher profitability. The weaker number of orders received at the start of the year was the main reason for the slight decline in turnover in the second quarter. This dampened profitability, whilst operating cash flow remained at a high level.

Our strategy is to be a leader in our priority markets and segments, which provides a clear direction for our acquisitions. We are in ongoing dialogue with potential businesses to integrate into the Group. In June, we acquired the distributor Fume & Dust Control in Brisbane, Australia, which strengthens our presence and control over the value chain in this expanding region. Our three most recent acquisitions – Spain's Euro-Equip, Denmark's Olicem and Canada's Duroair – are now well integrated and have strengthened our positions in priority regions and growth segments such as recycling and defence.

Our innovation agenda continues to deliver. Over the past few quarters, we have launched several new products and digital solutions that strengthen our offering in industrial air filtration, process control and advanced measurement technology. What these initiatives have in common is that they meet the growing demand for energy efficiency, digitalisation and solutions that support industry's transition towards more sustainable production. In addition, at our innovation centre in Helsingborg, we are building a unique dust library containing hundreds of analysed dust samples, which will improve both our products and our customers' safety. This initiative is generating interest in the market and has recently also been highlighted in the Swedish media. It is also encouraging that our Monitoring & Control Technology division is getting ever closer to securing a key product approval for its laser-based measuring instruments for the Asian semiconductor industry. This strengthens our position within one of the world's most technology-intensive and fastest-growing industrial segments.

NEW ORDER RECORD

All four divisions saw an increase in orders received during the second quarter, whilst investments in more efficient production and logistics continue to support margins. Extraction & Filtration Technology recorded a new order record, combined with a stable base business and growing service revenue. Process Technology further boosted its service business, which contributed to continued strong profitability, and secured new orders in priority segments. Duct & Filter Technology saw a significant rise in orders, particularly in the US, and continues to deliver high profitability. Monitoring & Control Technology also saw a sharp increase in orders received, although lower sales during the quarter dampened margins in the short term.

GROWING OPTIMISM

Our position in the market gives us cause for optimism. We are performing well in the areas we control, which has enabled us to remain strong in an environment where customers are currently holding back on major investments. Our efforts to achieve greater operational efficiency and faster product development, together with an increased presence in structurally growing industries, strengthen our competitiveness regardless of market conditions.

Sven Kristensson, VD"

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About Nederman

Nederman is an environmental technology company and a global leader in industrial air filtration dedicated to extracting, transporting and cleaning air to make industrial production more efficient, safe and sustainable. Based on industry leading products, solutions and services in combination with innovative IoT technology, we monitor and optimise performance and validate emissions compliance to protect people, planet and production.

The Nederman Group is listed on Nasdaq Stockholm. The Group has approximately 2,400 employees and a presence in more than 50 countries. Learn more at nedermangroup.com

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