

Interim report January - September 2026

Orders received remain strong

Quarter 3, 2026

- Orders received amounted to SEK 1,414m (1,251), equivalent to currency neutral growth of 11.8 percent compared with the same period last year.
- Net sales amounted to SEK 1,420m (1,434), equivalent to currency neutral decrease of 1.7 percent compared with the same period last year.
- Adjusted EBITA was SEK 131.1m (166.4), giving an adjusted EBITA margin of 9.2 percent (11.6).
- Operating profit was SEK 103.5m (137.9), giving an operating margin of 7.3 percent (9.6).
- Adjusted operating profit was SEK 103.5m (137.9), giving an adjusted operating margin of 7.3 percent (9.6).
- Net profit was SEK 59.1m (79.3).
- Earnings per share* were SEK 1.68 (2.27).
- Cash flow from operating activities amounted to SEK 135.3m (123.2).

January - September, 2026

- Orders received amounted to SEK 4,162m (4,176), equivalent to currency neutral growth of 3.4 percent compared with the same period last year.
- Net sales amounted to SEK 4,039m (4,279), equivalent to currency neutral decrease of 2.5 percent compared with the same period last year.
- Adjusted EBITA was SEK 362.2m (467.5), giving an adjusted EBITA margin of 9.0 percent (10.9).
- Operating profit was SEK 289.2m (374.1), giving an operating margin of 7.2 percent (8.7).
- Adjusted operating profit was SEK 278.8m (381.7), giving an adjusted operating margin of 6.9 percent (8.9).
- Net profit was SEK 158.8m (207.9).
- Earnings per share* were SEK 4.53 (5.94).
- Cash flow from operating activities amounted to SEK 184.6m (197.6).

* Before and after dilution

CEO's comments

"Positioned for profitable growth

Nederman continues to strengthen its market-leading position through healthy orders received, investments in efficiency and innovation, and an increased presence in structurally growing industries. This has provided us with a stable platform for profitable growth, and we now expect a strong finish to the year.

The high level of order intake continued during the third quarter, with a strong inflow of both small and medium-sized orders and larger projects of strategic importance across all divisions. Turnover and adjusted EBITA were lower compared with the corresponding quarter of the previous year, but continued to improve compared with the immediately preceding quarter. Cash flow remained strong. The recent weakening of the Swedish krona, particularly against the US dollar, has so far had a limited impact. However, if exchange rates remain at current levels, they may contribute positively to earnings going forward.

There is a clear strategy for profitable growth. A key part of this is the work we have carried out in recent years to strengthen our operational leadership, including through significant investments in production and logistics worldwide. Although this work continues, a stable platform has now been established to improve margins as volumes increase, whilst better meeting customer needs and thereby enabling us to grow faster. The Duct & Filter Technology division is a clear example. By expanding and modernising production and introducing new logistics concepts – first in the US and now in Europe – the division is becoming a full-service supplier. This has helped us secure larger orders, including in technically advanced projects, and has delivered stable and high profitability. In our largest division, Extraction & Filtration Technology, we have invested in a state-of-the-art facility in Helsingborg, which has strengthened our competitiveness in Europe, and we are currently in the process of commissioning and moving into an expanded and modernised facility in Charlotte in the US. This new facility will be fully operational in spring 2027 and will significantly strengthen our position in the North American markets through better coordination and more efficient production and deliveries for several of the division's brands.

Several traditional industries, including the automotive, textile and timber industries, have been facing significant challenges for some time. Whilst helping our customers in these industries to upgrade and optimise their equipment, we have been working to adapt our offering to new industries and markets. This includes certifications, investments in sales offices in expanding regions, an even greater focus on digital systems and enhanced delivery capacity. Acquisitions also contribute expertise and technology that open doors to new segments.

During the quarter, we secured our first order in the defence sector in Europe with products from our Canadian acquisition, Duroair, whilst the comprehensive solution for both measuring and reporting emissions – which we were able to develop through the acquisition of the Danish company Olicem – generated new orders in the pharmaceutical sector. In the US, we gained a foothold in the metal recycling sector with our tried-and-tested European solutions for dust separation and energy-efficient

filtration. We also received our first orders from the semiconductor industry in Asia following the approval of our laser-based measuring instruments there, and we are placing an ever-greater focus on India as a production and centre of expertise. Work on this important strategic repositioning continues, whilst we are well-equipped to meet increased activity in our traditional customer segments once demand recovers.

STRONG FINISH TO THE YEAR

We perform well in the areas we control, which has enabled us to remain strong in the current uncertain macro environment, where customers continue to hold back on major investments. Our initiatives to achieve greater operational efficiency, faster product development, a growing service business and an increased presence in structurally growing industries strengthen our competitiveness regardless of market conditions. Combined with the order growth seen in recent quarters, a solid order backlog and a pipeline that continues to look promising, we see good prospects for volumes – and consequently profitability – to increase as the year draws to a close.

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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