

February 5, 2026

## Studsvik's Year-end Report 2025

### Strong cash flow and new business in a dynamic market

#### Fourth Quarter

- Operating profit for the quarter was SEK 18.4 (1.6) million. The operating margin for the quarter was 8.2 (0.7) per cent.
- Sales in the quarter amounted to SEK 222.9 (247.4) million, a decrease of 9.9 per cent. In local currencies this is equivalent to a decrease of 4.4 per cent.
- Free cash flow for the quarter was SEK 42.7 (–18.8) million.

#### January – December

- Operating profit for the full year increased to SEK 68.6 (26.8) million. The operating margin for the full year was 7.8 (3.0) per cent.
- Sales in the full year amounted to SEK 883.3 (893.1) million, a decrease of 1.1 per cent. In local currencies this is equivalent to an increase of 1.1 per cent. Strong sales development for the Fuel, Materials & Waste Management Technology business area with an increase of 13.2 per cent for the quarter and 9.6 per cent for the full year.
- Free cash flow for the full year amounted to SEK 98.3 (–78.1) million, with the positive development resulting in net debt of SEK 65.1 (132.2) million.

#### Events during the quarter

- During the quarter RoPower Nuclear SA chose Studsvik's Core Management System 5 (CMS5) as its methodology to support Romania's first Small Modular Reactor (SMR) project. Studsvik also strengthened its collaboration with a South Korean customer for licensing and use of the inDRUM technology in South Korea.
- Studsvik signed a long-term service agreement with KEPCO Nuclear Fuel (KNF) in South Korea and the Belgian nuclear research center SCK CEN during the quarter. The contract includes irradiated fuel performance testing and analysis, to support KNF's development of advanced nuclear fuel technologies for flexible operation of nuclear power plants
- For the Fuel, Materials & Waste Technology business area, the quarter and the full year were one of the best to date. The quarter's sales increase is due to progress in customer projects, positive productivity development and a favourable product mix.
- At the Extraordinary General Meeting held on 12 December, Anders Bergdahl was elected to the Board of Directors. In addition, the meeting authorised the Board of Directors to resolve on issues of new shares corresponding to a maximum of 10 per cent of the total outstanding shares. At an Extraordinary General Meeting held on 23 January 2026, Julia Pyke and Adam Rodman were elected to the Board of Directors.
- The Board of Directors proposes, to the annual general meeting (AGM), a change in capital allocation to support a pro-growth agenda, as a result no dividend is proposed to be distributed to the shareholders for the fiscal year 2025.

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## The Group in summary

	Q4		Jan-Dec	
	2025	2024	2025	2024
Net sales, SEK million	222.9	247.4	883.3	893.1
Operating profit, SEK million	18.4	1.6	68.6	26.8
Operating margin, %	8.2	0.7	7.8	3.0
Profit after tax, SEK million	15.0	-1.3	37.3	9.6
Free cash flow, SEK million	42.7	-18.8	98.3	-78.1
Net debt, SEK million	65.1	132.2	65.1	132.2
Net debt/equity ratio, %	16.8	32.8	16.8	32.8
Profit per share after tax, SEK	1.83	-0.16	4.54	1.17
Equity per share, SEK	47.09	49.03	47.09	49.03

The Interim Report will be presented at a telephone conference call according to separately distributed invitation at 10:00 (CET) today.

Please find the full interim report in the attached file.

For further information, please contact:  
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### Facts about Studsvik

Studsvik offers a range of advanced technical services to the global nuclear power industry. Studsvik's business focus areas are fuel and materials technology, reactor analysis software, decontamination and radiation protection as well as technical platforms for handling, conditioning and volume reduction of radioactive waste. The company has more than 75 years' experience of nuclear technology and radiological services. Studsvik has approx. 540 employees in 6 countries and the company's shares are listed on Nasdaq Stockholm.

This information is information that Studsvik AB (publ.) is obliged to disclose pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was released for public disclosure, through the agency of the contact person above, on February 5, 2026, at 08:00 am (CET).

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