



ADDTECH

YEAR-END REPORT 1 APRIL 2025 – 31 MARCH 2026

Niklas Stenberg, CEO and Malin Enarson, CFO

ADDTECH IN BRIEF

LEADING TECHNICAL SOLUTIONS FOR A SUSTAINABLE TOMORROW

+150 COMPANIES IN 20 COUNTRIES

AUTOMATION



ELECTRIFICATION



ENERGY



INDUSTRY



PROCESS



SAFETY



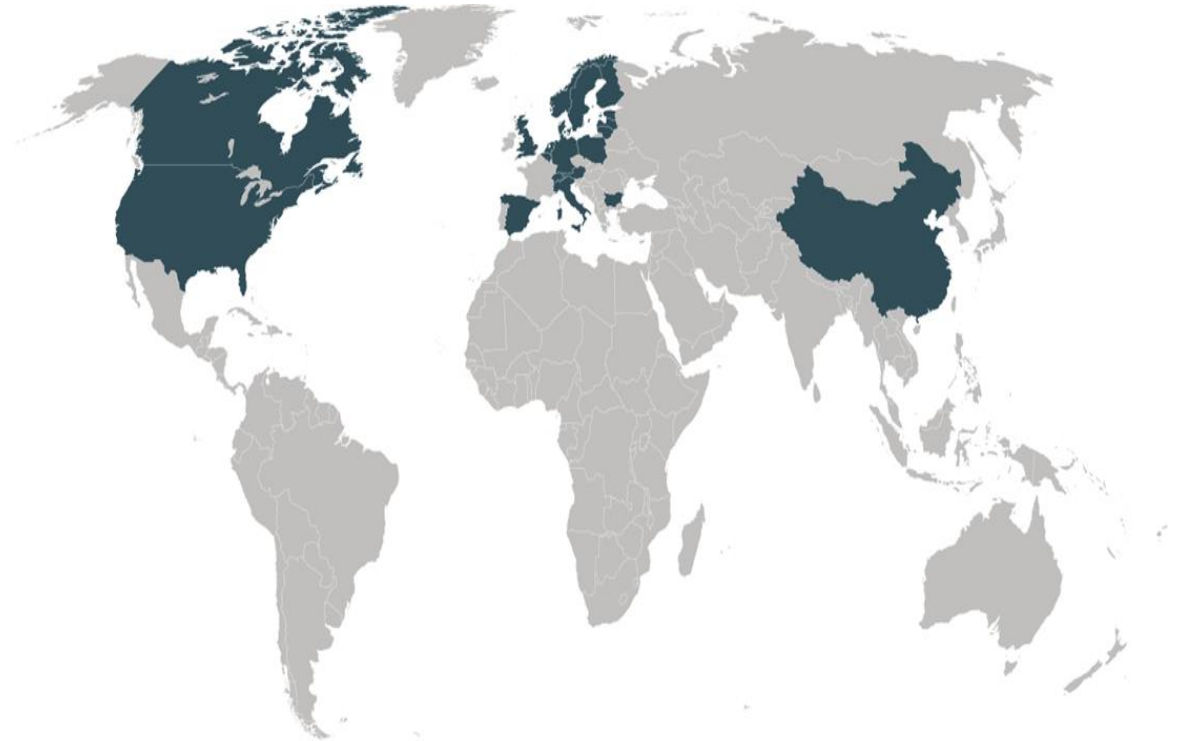
- International B2B value proposition in six business areas
- +150 independent companies offering high-tech products and solutions – primarily to manufacturing and infrastructure sectors
- Dual growth engine: Organic growth & acquisitions in strategic niches
- Listed since 2001

Net sales
SEK ~23 bn

EBITA-margin
16.0%

Employees
~4,600

FY 2025/2026



QUARTER 4 HIGHLIGHTS

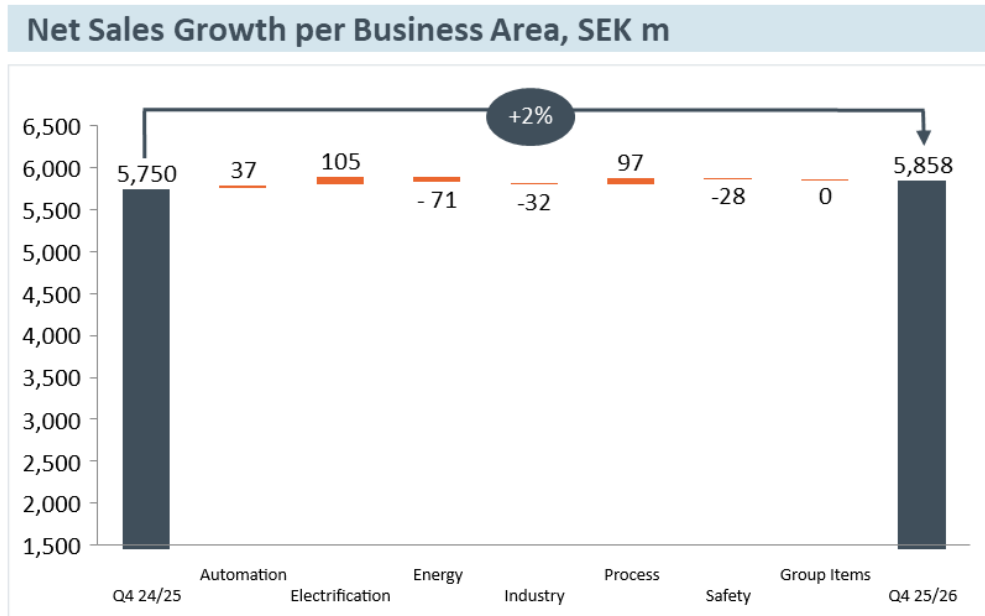
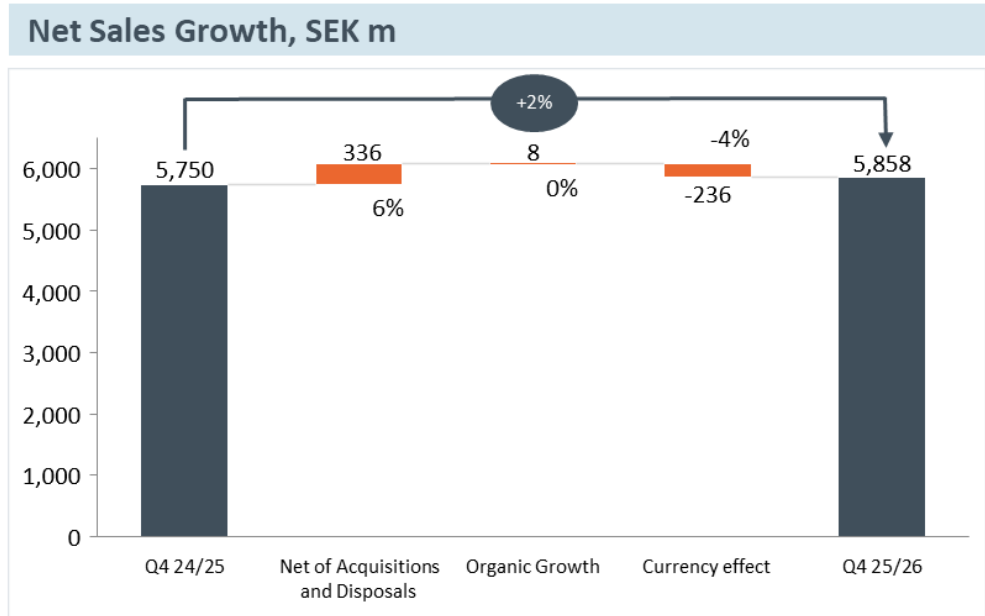
Group Summary, SEKm	Q4 25/26	Q4 24/25	Change
Net sales	5,858	5,750	+2%
EBITA	1,011	880	+15%
EBITA-margin %	17.3	15.3	
Operating profit	862	743	+16%
EPS	2.25	1.95	
Operating cash flow	862	861	

- Solid end to the year
- Positive market situation
- Total net sales up 2% - organically in line with last year
- EBITA increased 15% with a strong margin of 17.3%
- Six acquisitions completed during the quarter – two more after closing

QUARTER 4

NET SALES DEVELOPMENT

- Total net sales up 2% with solid contributions from Automation, Electrification and Process
- Negative FX effects of 4%
- Strongest business momentum during the quarter in process, special vehicles and transport segments as well as for product and solutions for electrifying equipment
- High customer activity with solid order intake and a positive book-to-bill

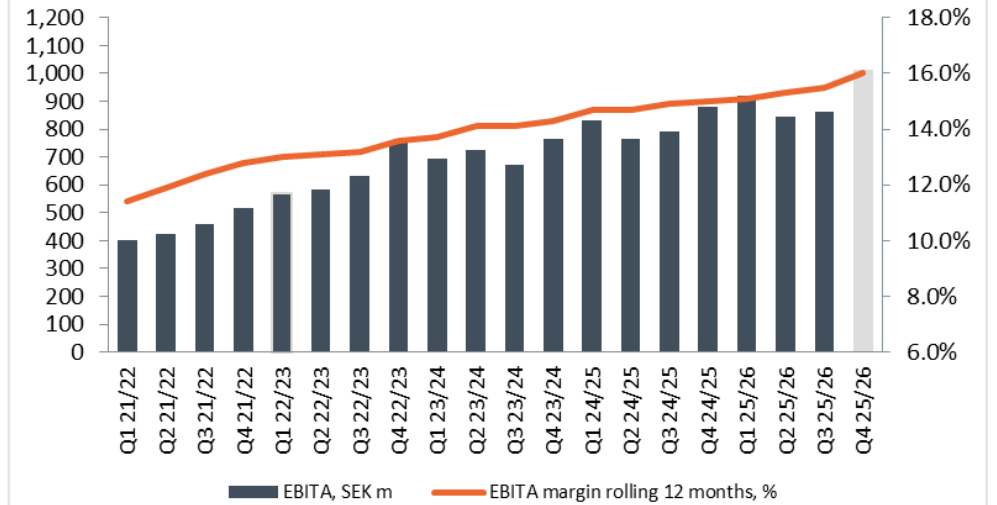


QUARTER 4

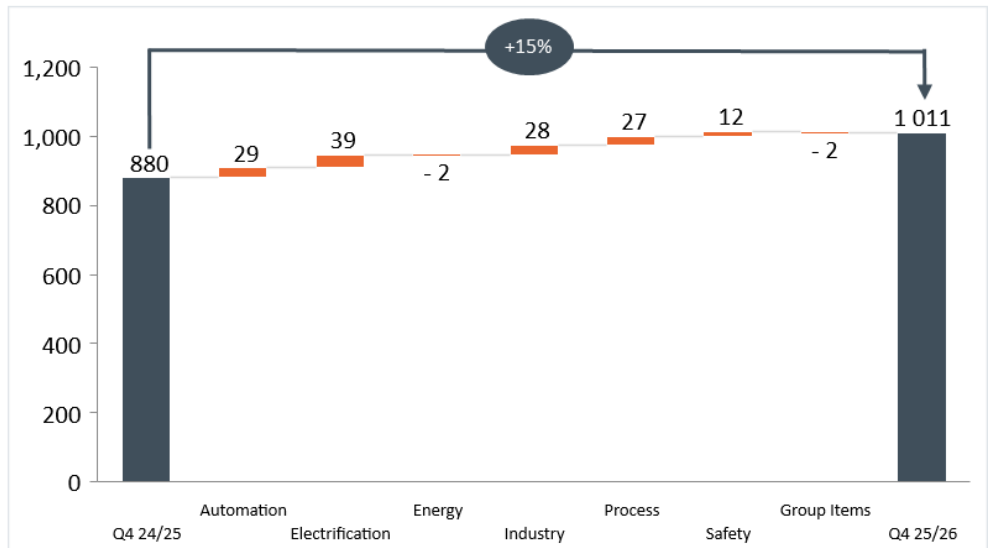
EBITA DEVELOPMENT

- Continued good earnings growth
- EBITA increased 15% with a strong margin of 17.3% (15.3)
- Mainly driven by improved product mix and acquisitions but also positive effects from restructuring measures and revaluation of contingent purchase considerations
- The operative cash flow remained at a high level and our long-term target P/WC increased to 81% (76)

EBITA, SEK m and EBITA margin rolling 12 months, %



EBITA Growth per business area, SEK m



QUARTER 4

BUSINESS AREA DEVELOPMENT



Net sales SEK 967 m (930) 4%
EBITA SEK 135 m (106) 27%
EBITA-margin 13.9% (11.4)

- Favorable market situation in Q4
- Strong demand within defence and process industry, good in engineering and stable within medical
- Positive effects on earnings and margins from the improved business situation and cost cutting initiatives



Net sales SEK 993 m (888) 12%
EBITA SEK 166 m (127) 31%
EBITA-margin 16.7% (14.3)

- Strong market situation during the quarter with solid demand in all key segments
- Energy, medical and special vehicles had the most positive sales development
- Product mix and acquisitions resulted in strong leverage on earnings and operating margin



Net sales SEK 937 m (1,008) -7%
EBITA SEK 170 m (172) -1%
EBITA-margin 18.2% (17.1)

- A somewhat weaker market situation in Q4 – underlying demand in transmission remains good
- Stable in power distribution, power generation, engineering and transport
- Sales decreased due to tough comps and weaker order intake in previous quarters



Net sales SEK 1,112 m (1,144) -3%
EBITA SEK 250 m (222) 12%
EBITA-margin 22.5% (19.4)

- Increased demand within special vehicles, data & telecom and marine
- Will to invest remained low in the sawmill industry – the demand in subsea weakened in the quarter
- An improved product mix supported margins at stable high levels



Net sales SEK 1,088 m (991) 10%
EBITA SEK 182 m (155) 17%
EBITA-margin 16.7% (15.7)

- Stable market situation - high activity but customers are still postponing investment decisions and projects
- Good demand in marine and special vehicles – weak in energy and forestry & process
- Improved product and project mix fueled record high margins

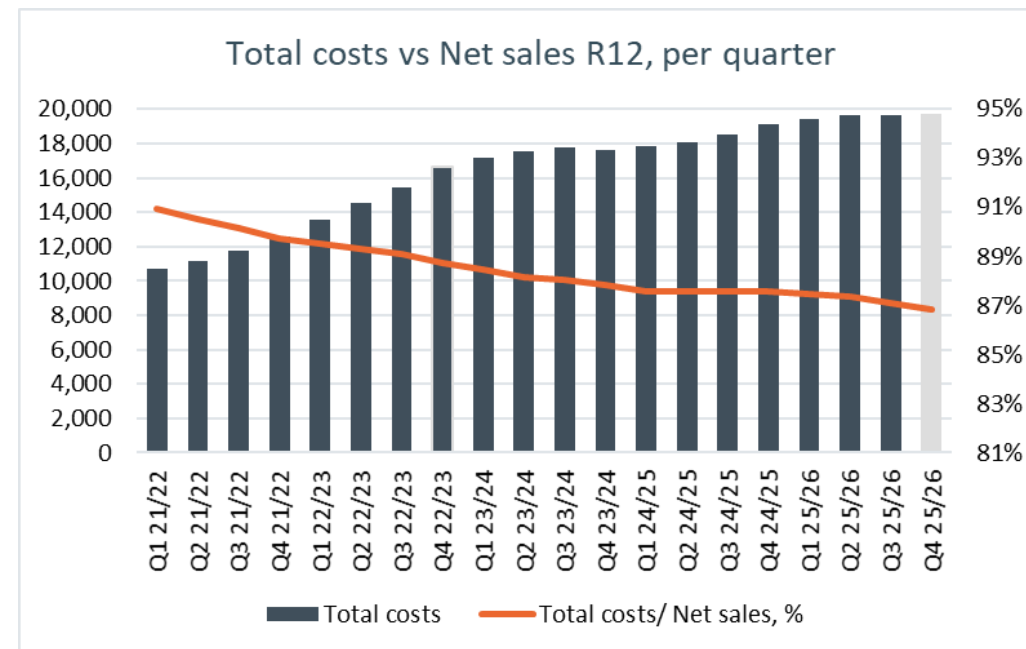
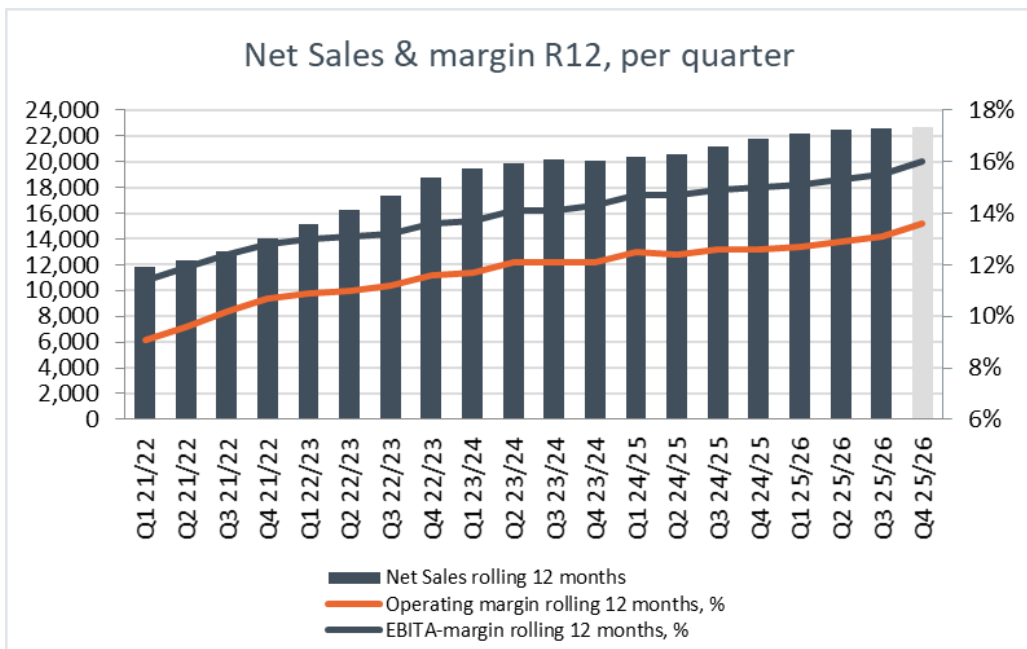


Net sales SEK 771 m (799) -3%
EBITA SEK 120 m (108) 12%
EBITA-margin 15.5% (13.4)

- Weak market situation – the low demand within building & installation remained
- Good demand within defence, data centers and traffic safety – weak in medical and engineering
- Net sales were stable adjusted for FX and margins were affected positively from cost cutting initiatives

QUARTER 4

STRONG MARGIN DEVELOPMENT

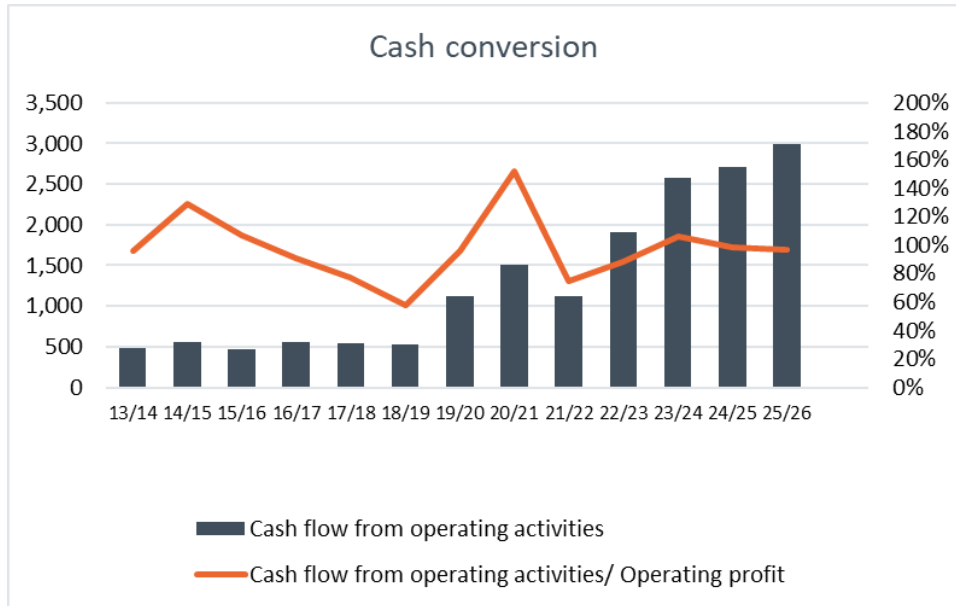


- Operating margin increased significantly even when adjusted for unusually high revaluations of earn-outs
- Revaluations of earn-outs affected profit positively with SEK 45 m (19)
- Product mix, pricing power and good impact from acquisitions contributed to the strong development

- Restructuring measures in businesses with persistently lower market conditions are starting to have a clear impact
- Overhead costs relative to sales continued to decrease

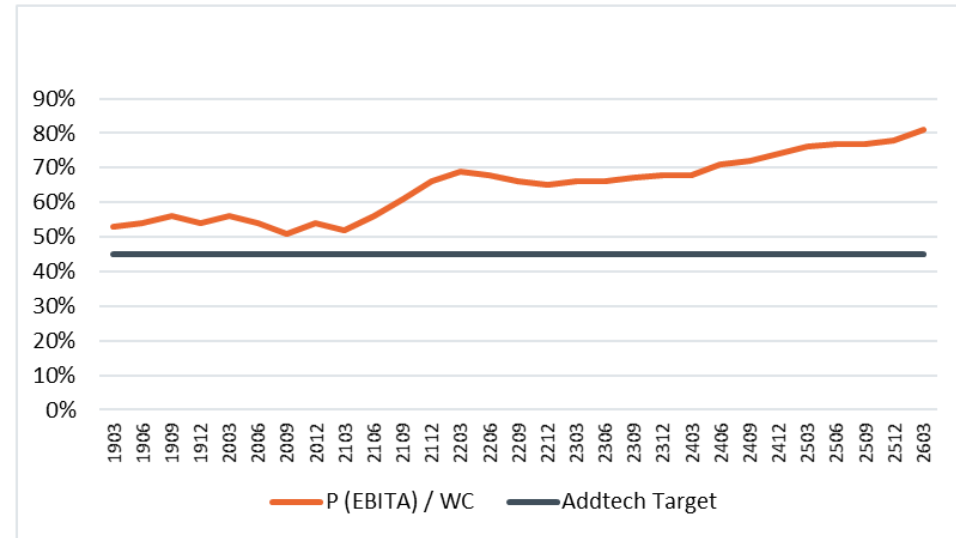
QUARTER 4

SOLID CASH FLOW

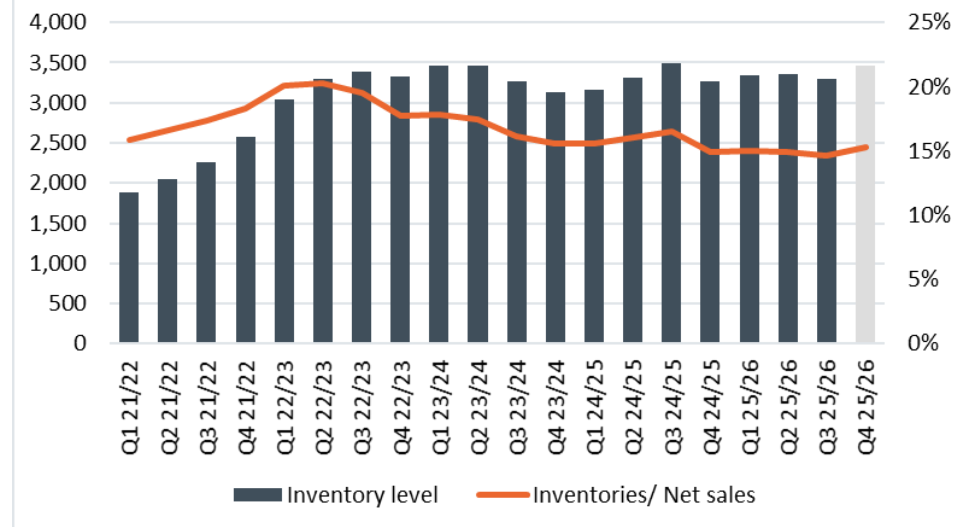


- Strong operating cash flow during the quarter, in line with last year, SEK 862 m (861)
- Total working capital increased sequentially during the quarter due to accounts receivables
- Inventory levels continued to decrease organically
- Long term target P/WC reached 81% (76)

P (EBITA) / WC

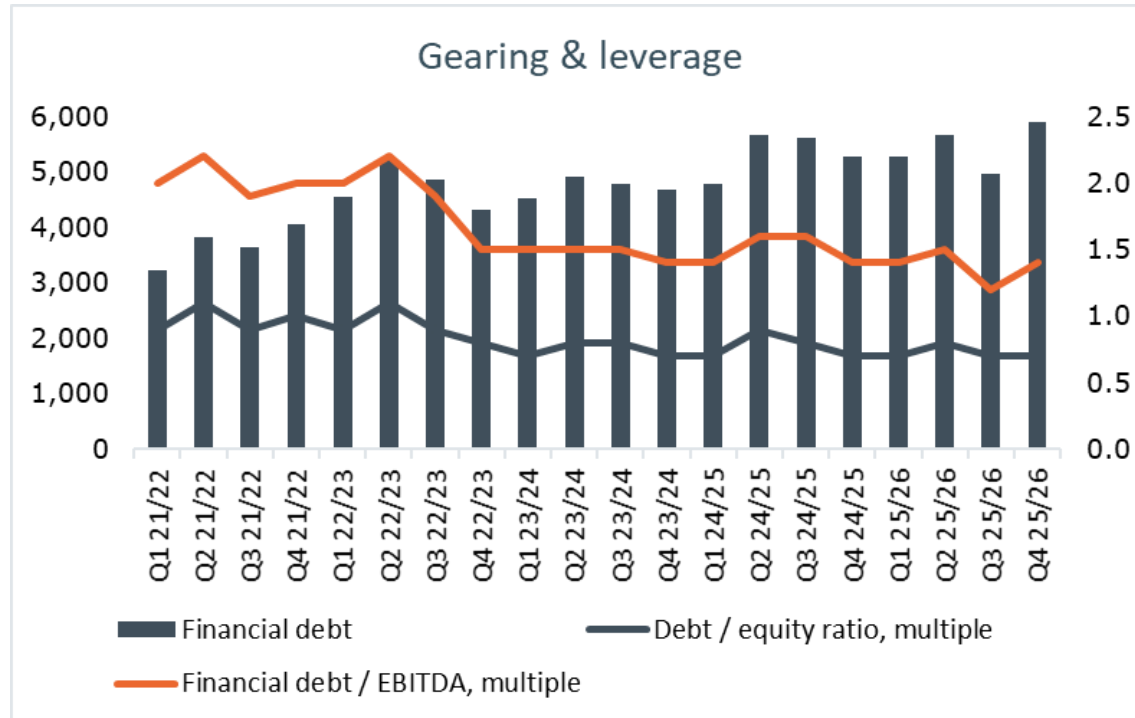


Inventories vs Net sales



QUARTER 4

FINANCIAL STRENGTH



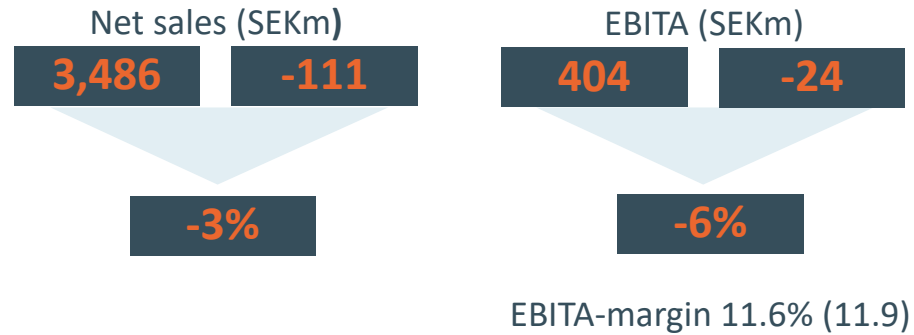
- The financial position remained very strong
- Leverage increased somewhat sequentially due to high acquisition rate
- Equity ratio of 39% (38)
- Net debt/EBITDA 1.4 (1.4)
- Net debt/equity 0.7 (0.7)
- Our financing structure was strengthened through the refinancing of existing credit agreements.

FULL YEAR 2025/2026
HIGHLIGHTS

Group Summary SEKm	FY 25/26	FY 24/25	Change
Net sales	22,703	21,796	+4%
EBITA	3,641	3,265	+12%
EBITA-margin %	16.0%	15.0%	
Operating profit	3,085	2,757	+12%
Profit after tax	2,206	1,940	+14%
EPS	7.95	7.00	+14%
Operating cash flow	2,996	2,709	+11%
ROCE, %	22	22	
Dividend*	3.60	3.20	

- Solid year despite partly challenging markets and FX headwinds
- Overarching high customer activity
- Net sales up 4% of which 2% organic
- Satisfying EBITA growth of 12% with a record margin of 16.0% (15.0)
- EPS growth of 14%
- Cash flow strengthened from high levels
- Stable and high ROCE
- 9 acquisitions during the fiscal year adding SEK 1,595 m in net sales
- Board of Directors proposes a dividend of 3.60 SEK (3.20)

CHALLENGING YEAR WITH A STRONG END



BCK and K&D manufacture and market, in collaboration but under their own brands, conveyor systems primarily for European system integrators within packaging, food & beverage, and mechanical industry.



Cubro is a leading manufacturer and supplier of products and solutions for monitoring, security and analysis of datacom networks, primarily for European customers in telecommunications, data centers and defence as well as OEM manufacturers.



~25
COMPANIES

KEY GROWTH DRIVERS

- INDUSTRY 4.0
- SMART PRODUCTION
- DEFENCE

MOTION & DRIVES

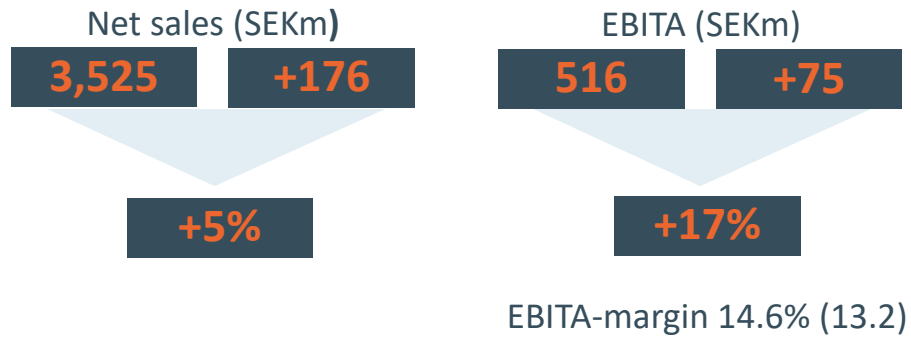
IT & SENSORS



- Mechanical industry 29%
- Medical technology 12%
- Forestry & Process 12%
- Energy 7%
- Vehicles 6%
- Other segments

FULL YEAR 2025/2026: ELECTRIFICATION

HIGH ACTIVITY ACROSS THE BOARD



AMP develops, supplies and supports rugged Uninterruptible Power Supplies (UPS) and Power Protection systems for harsh environments to the defence, marine and transport industries.



Innovatek develops and produces customized cooling systems for industrial applications.



RAMME is a leading manufacturer of electric motors and generators for maritime electrification, focusing on propulsion, dynamic positioning and hybrid operation for medium-sized specialized vessels.



~35
COMPANIES

KEY GROWTH DRIVERS

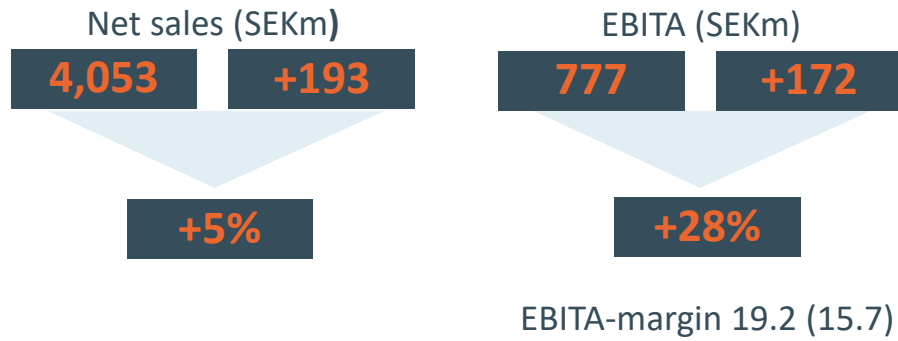
- DECARBONISATION
- ENERGY STORAGE
- POWER SUPPLY


- BATTERY SYSTEMS
- MOBILITY
- POWER PRODUCTS



- Electronics 20%
- Energy 15%
- Vehicles 15%
- Medical technology 13%
- Building & Installation 10%
- Other segments

FULL YEAR 2025/2026: ENERGY STRONG YEAR





ENERGY


~20
COMPANIES

KEY GROWTH DRIVERS



- RENEWABLE ENERGY
- POWER GRID BUILD OUT
- ENERGY-INTENSIVE INDUSTRY



SUPPLY

UTILITIES

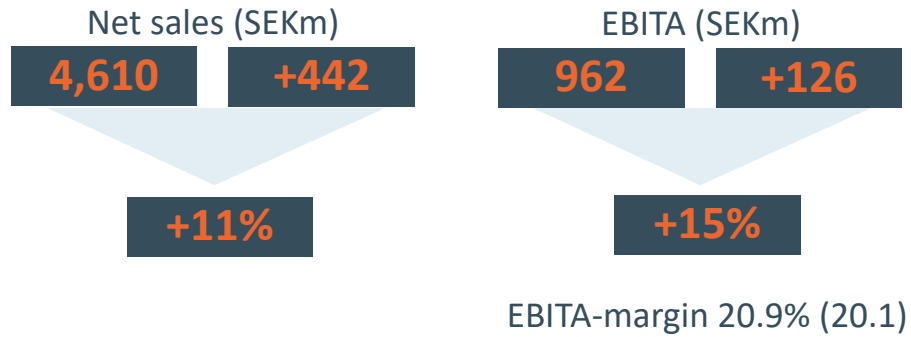


- Energy 70%
- Transport 9%
- Mechanical industry 8%
- Data & Telecom 5%
- Building & Installation 3%
- Other segments

FULL YEAR 2025/2026: INDUSTRY CONTINUED GROWTH



Axion develops and supplies camera and sensor systems for vehicles, with a focus on improved safety.



INDUSTRY

- MATERIAL PROCESSING
- VEHICLE SOLUTIONS
- GENERAL INDUSTRY

~35
COMPANIES

KEY GROWTH DRIVERS

- FIBER BASED MATERIALS
- DRIVERS' ERGONOMY
- WASTE MANAGEMENT











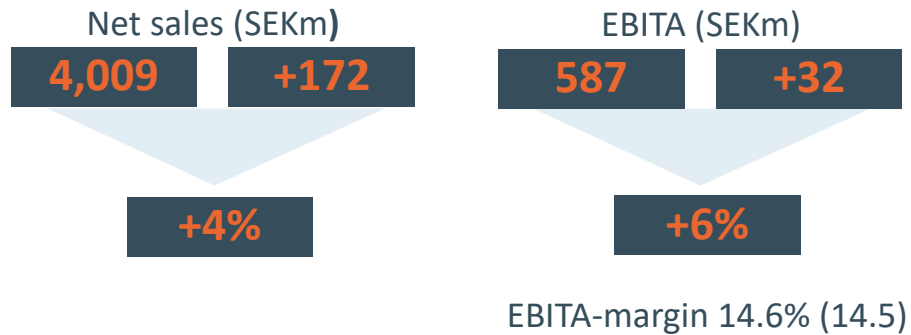
- Forestry & Process 32%
- Vehicles 31%
- Transport 11%
- Mechanical industry 8%
- Electronics 4%
- Other segments

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ADDTECH

FULL YEAR 2025/2026: PROCESS

SOLID SECOND HALF



NOVATECH

Novatech is a leading supplier of analytical instrumentation, engineered systems and services including the measurement of gases and liquids for process, environmental and ambient detection.

purenviro

Purenviro manufactures and offers customized solutions and services for the efficient handling of environmentally harmful and odorous gases.

KAPP

Kapp develops and supplies customized industrial heat exchange solutions for enhanced energy efficiency in the process industry.



PROCESS

~30
COMPANIES

KEY GROWTH DRIVERS

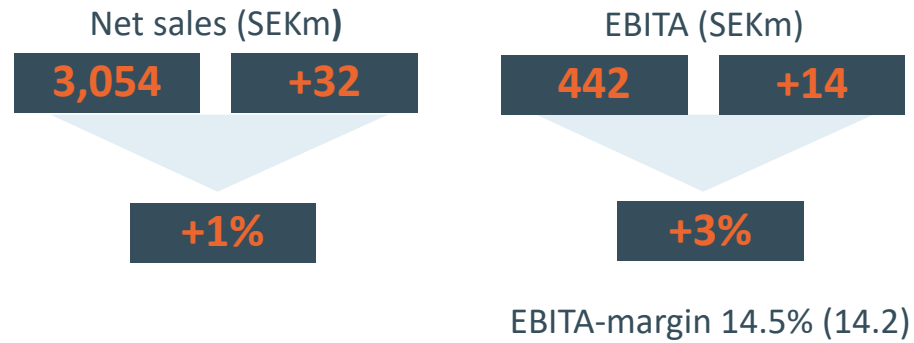
- AIR/WATER REGULATIONS
- ENERGY EFFICIENCY/OPTIMIZED FLOW
- GREEN ENERGY

- PROCESS SYSTEMS
- EMISSION CONTROL
- PROCESS CONTROL



- Forestry & Process 44%
- Energy 17%
- Transport 13%
- Medical technology 9%
- Mechanical industry 7%
- Other segments

FULL YEAR 2025/2026: SAFETY STABLE YEAR



SAFETY

~20 COMPANIES

KEY GROWTH DRIVERS












- THREAT LANDSCAPE
- DIGITALIZED WORLD
- LEGAL REQUIREMENTS

PROTECTION SOLUTIONS

SYSTEM SECURITY

■ Building & Installation 37%
 ■ Energy 13%
 ■ Electronics 10%
 ■ Data & Telecom 9%
 ■ Mechanical industry 4%
 ■ Other segments

GOOD MOMENTUM AND A WELL FILLED PIPELINE

Acquisition	Business area	Access	Net sales, SEKm*	Employees*
 AMP Power Protection Ltd.	Electrification	April 2025	70	20
 Novatech Analytical Solutions Inc.	Process	April 2025	260	60
 innovatek OS GmbH	Electrification	September 2025	135	52
 Axion AG	Industry	January 2026	255	28
 Cubro Acronet GesmbH	Automation	January 2026	165	37
 BCK Holland B.V. and Kramer & Duyvis B.V.	Automation	January 2026	90	35
 Purenviro AS	Process	January 2026	50	7
 Kapp Nederland B.V.	Process	February 2026	155	15
 RAMME Electric Machines GmbH	Electrification	March 2026	415	156
 Staka Holding B.V.	Safety	April 2026	165	60
 Nijhuis Engineering B.V.	Electrification	May 2026	65	23

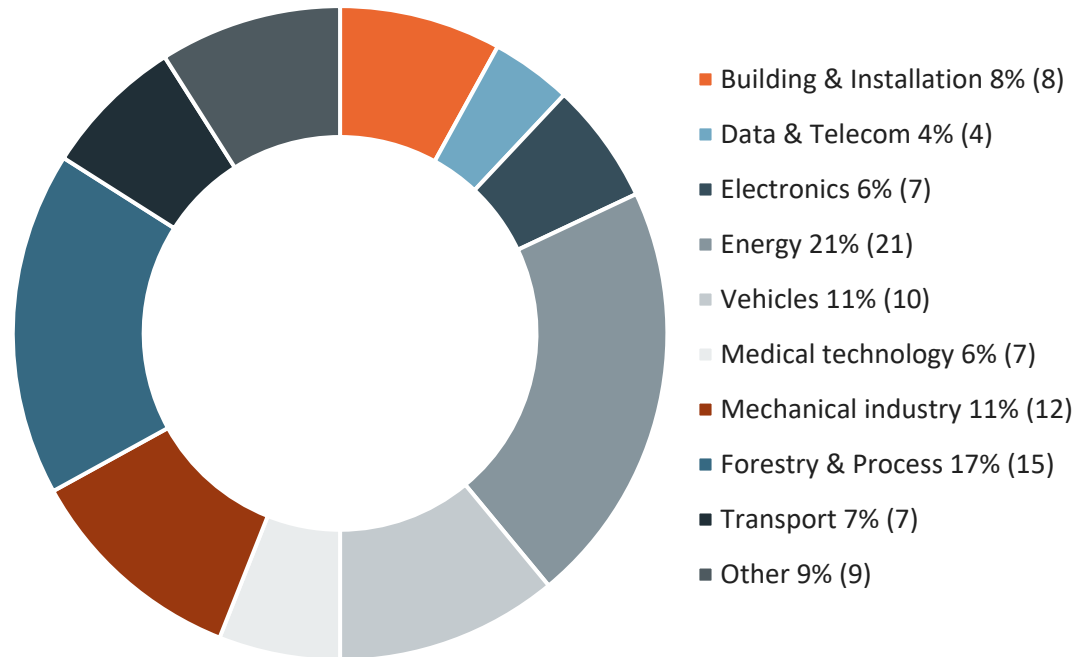
- Six acquisitions completed during the fourth quarter
- Nine companies in total during the fiscal year adding SEK 1,595 m in net sales and 410 new employees
- Two additional acquisitions after the end of the period
- With a well filled pipeline and a strong balance sheet we expect to continue to acquire at a high pace going forward



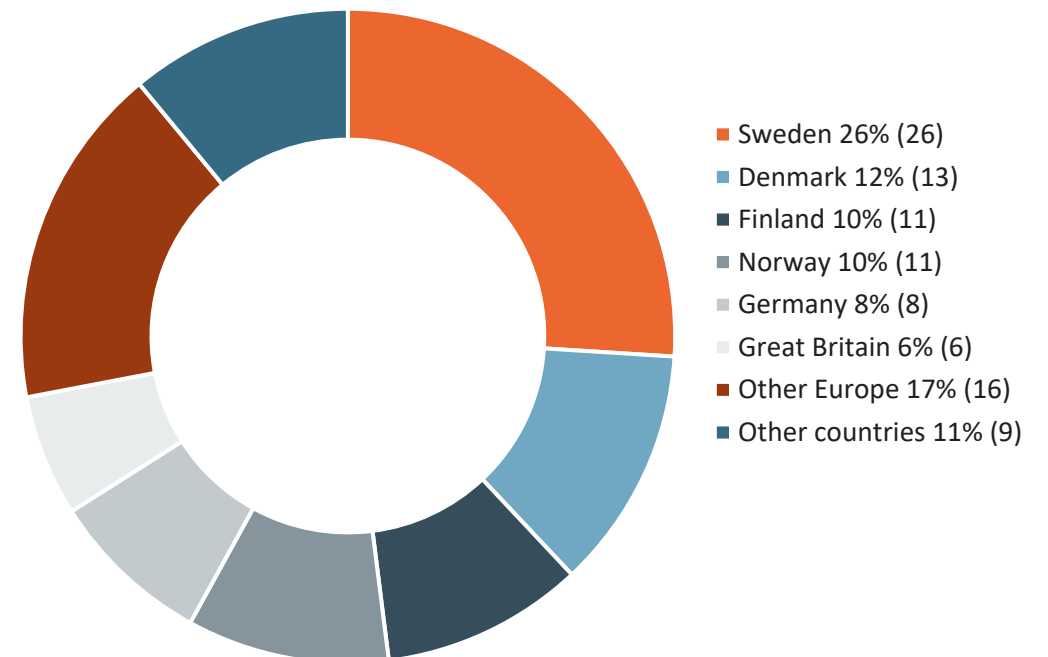
* Refers to assessed situation on a full-year basis at the time of acquisition

HIGHLY DIVERSIFIED BUSINESS

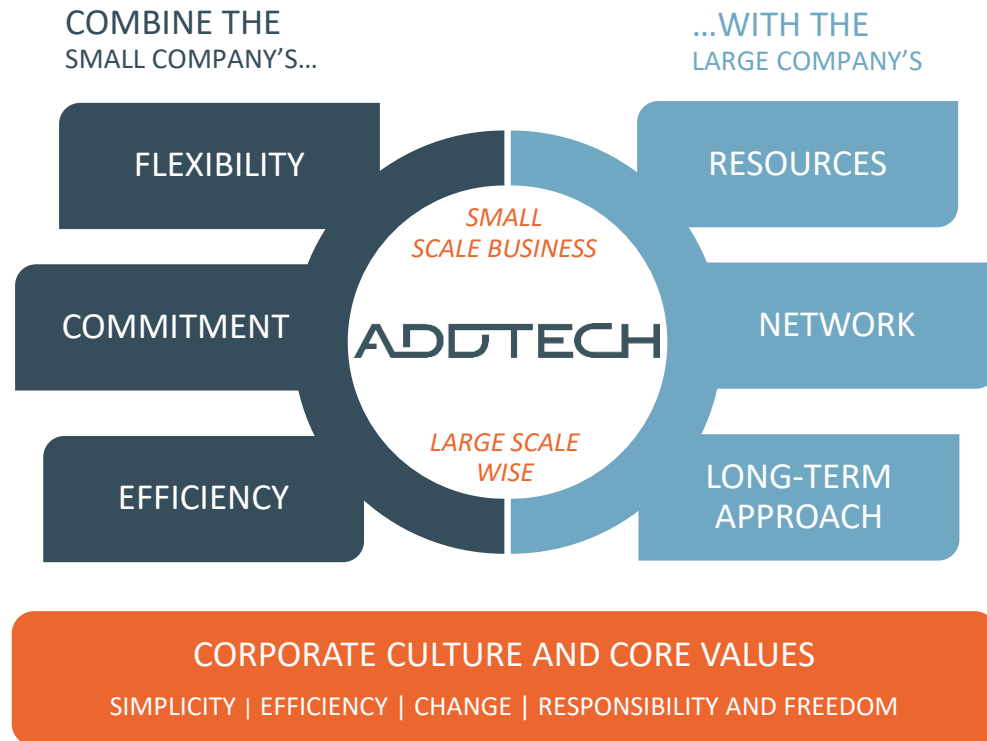
Sales per customer segment



Sales per geographic market

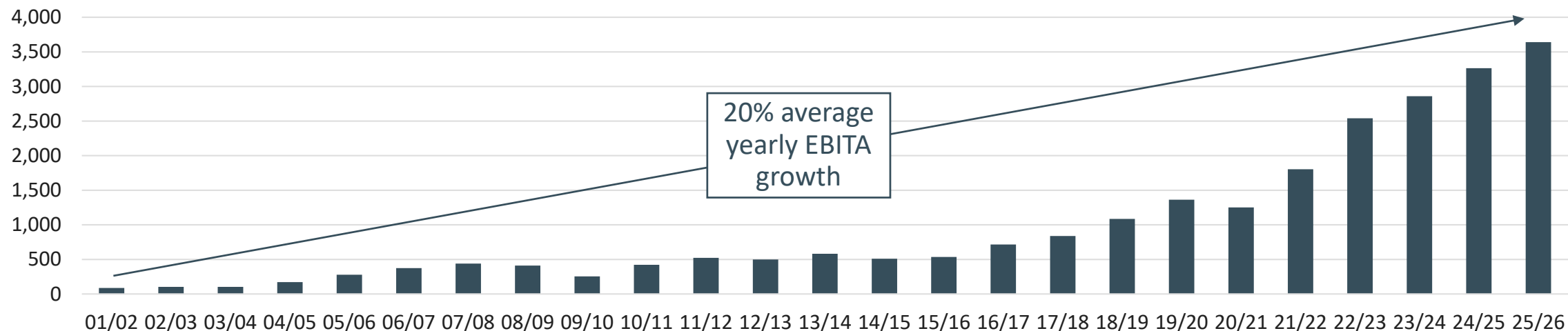


STRONG CORPORATE CULTURE



- Based on entrepreneurship and own responsibility
- Flexible and adaptable companies where all operative decisions are made close to the customer
- Well integrated core values
- Network for benchmarking, best practice and toolbox
- Addtech Academy is a cornerstone

LONG-TERM SHAREHOLDER VALUE CREATION



	18/19	19/20	20/21	21/22	22/23	23/24	24/25	25/26
Net sales, SEKm	10,148	11,735	11,336	14,038	18,714	20,019	21,796	22,703
EBITA, SEKm	1,085	1,364	1,251	1,803	2,540	2,860	3,265	3,641
EBITA-margin, %	10.7	11.6	11.0	12.8	13.6	14.3	15.0	16.0
ROCE, %	21	21	15	20	22	22	22	22
Cash flow per share, SEK	1.95	4.15	5.60	4.15	7.10	9.55	10.05	11.10
Financial net debt/EBITDA, multiple	1.7	1.6	2.1	2.0	1.5	1.4	1.4	1.4

SUMMARY

- Solid end to a year with high activity and increased profitability
- Good order intake and the backlog remained at a high level
- Strengthened cash flow and a strong financial position
- High pace of acquisitions with a sequential uptick - the international expansion continues
- We are entering the new financial year with well-filled order books, high customer activity and strong positions in niches with long-term growth drivers

Q&A

