

Third quarter

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Medical Solutions



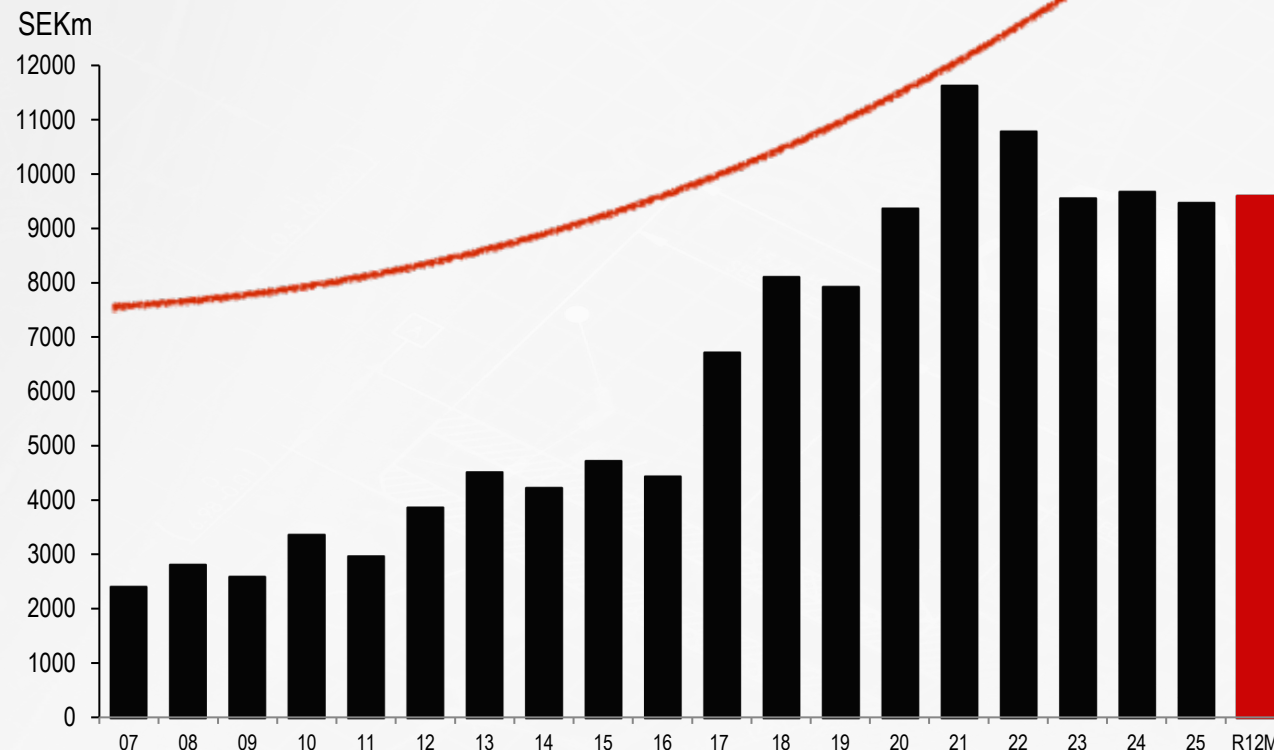
Engineered Solutions



Q3 Summary – Nolato Group

- Sales rose by 7% to SEK 2,500 million (2,342)
 - Organic growth of 3% adjusted for currency and acquisitions
 - * Medical Solutions +9%
 - * Engineered Solutions -3%
 - * Both acquisitions that were communicated previously were consolidated as of September 1 and contributed SEK 56 million
- Operating profit (EBITA) was SEK 254 million (281)
 - Adjusted profit SEK 262 million (274)
- Adjusted EBITA margin of 10.5% (11.7)
 - Adversely affected by increased raw material prices, high costs for start-ups, and customers' model changes
- Cash flow from operating activities increased to SEK 332 million (301)
- Strong financial position with net financial liabilities in relation to EBITDA of 1.0x (0.5)

A global solutions provider established on three continents



Nolato strengthens its offering through two strategic acquisitions

Unitron and Qualtech bring complementary expertise and capacity in electronics-intensive medical technology, systems integration and advanced manufacturing

Qualtech

SALES	EMPLOYEES	EBITA MARGIN
approx. SEKm 385	approx. 200	On par with Nolato

Brings PCB manufacturing, cable assemblies, testing, procurement and box build, as well as presence in Galway’s medical cluster and a platform for selected security and defense applications.

Unitron

SALES	EMPLOYEES	EBITA MARGIN
approx. SEKm 200	approx. 100	On par with Nolato

Strengthens Medical Solutions with electronics-intensive products, regulatory support and development-centric manufacturing – from design and industrialization to scaled-up production.

Common strategic importance

Together, these acquisitions broaden Nolato’s offering from product concept and development to industrialization, system integration and mass production – with regulatory support. They enhance capabilities for earlier involvement in customers’ development, taking on greater responsibility in the value chain and growth in attractive, regulated segments.



One Group – two Business Areas

Nolato

Our offering as a strategic partner for selected global customers comprises development and production, primarily in the field of polymers, along the entire value chain.

2,500

SALES, SEKm
Q3

254

EBITA-RESULT, SEKm
Q3

10.2

EBITA-MARGIN, %
Q3

Medical Solutions

Advanced components, subsystems and complete products are developed and manufactured for medical technology, pharmaceuticals and diagnostics, with high requirements for quality, safety and regulatory compliance.

1,469

SALES, SEKm
Q3

166

EBITA-RESULT, SEKm
Q3

11.3

EBITA-MARGIN, %
Q3

Engineered Solutions

Design, development, industrialization and manufacture of advanced components, subsystems and ready-packaged products for a range of industries, including offerings within EMC and thermal solutions.

1,040

SALES, SEKm
Q3

112

EBITA-RESULT, SEKm
Q3

10.8

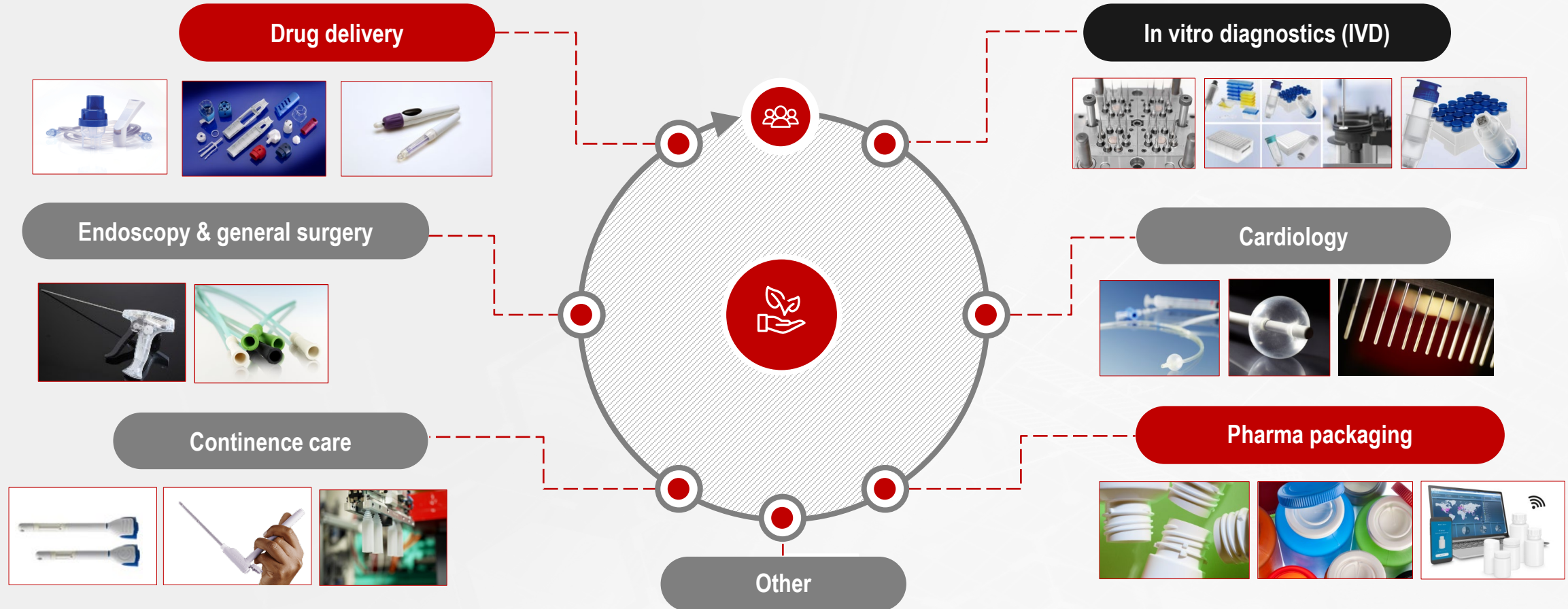
EBITA-MARGIN, %
Q3

Medical Solutions – focused product areas

Pharma

Diagnostics

Medical Devices

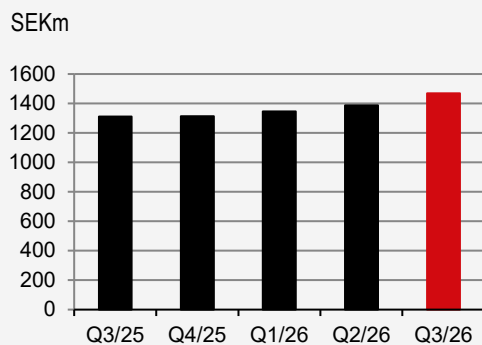


Medical Solutions – Q3

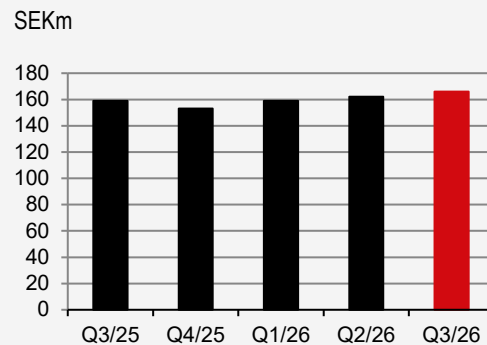
- Sales rose by 12%, amounting to SEK 1,469 million (1,311)
 - Adjusted for currency and acquisitions, organic growth of a full 9%
 - Drug delivery continued its upbeat performance, driven by increased volumes for major customer projects in Hungary and the US
 - The In vitro diagnostics (IVD) market segment increased with a higher proportion of new products
 - Other market areas had stable volumes
- EBITA margin of 11.3% (12.1)
 - Negative impact in the quarter from growth in newer products that have not yet reached planned volumes, but with resources and costs designed for higher volumes, affected the margin
- Expansion in Hungary and the US linked to significant customer contracts is proceeding according to plan
 - Gradually increased delivery capacity according to schedule
 - Supports the Group's growth targets

SEKm	Q3		Acc. 9 months	
	2026	2025	2026	2025
Sales	1,469	1,311	4,202	4,062
Operating profit (EBITA)	166	159	487	500
EBITA margin (%)	11.3	12.1	11.6	12.3
Operating profit (EBIT)	158	152	465	478

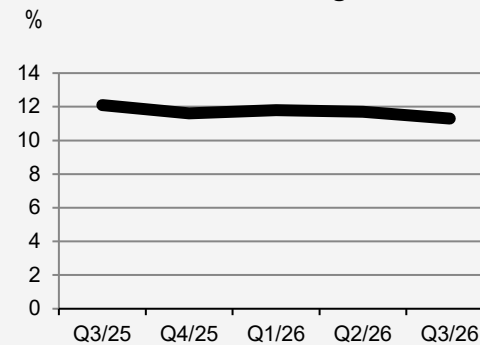
Sales



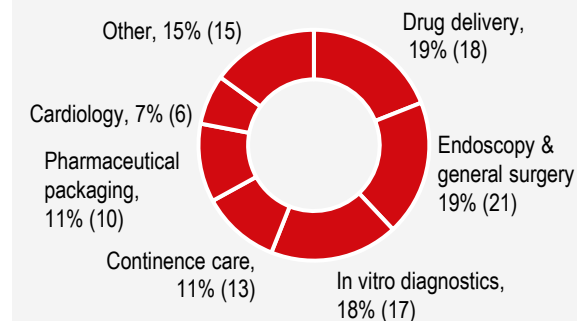
EBITA



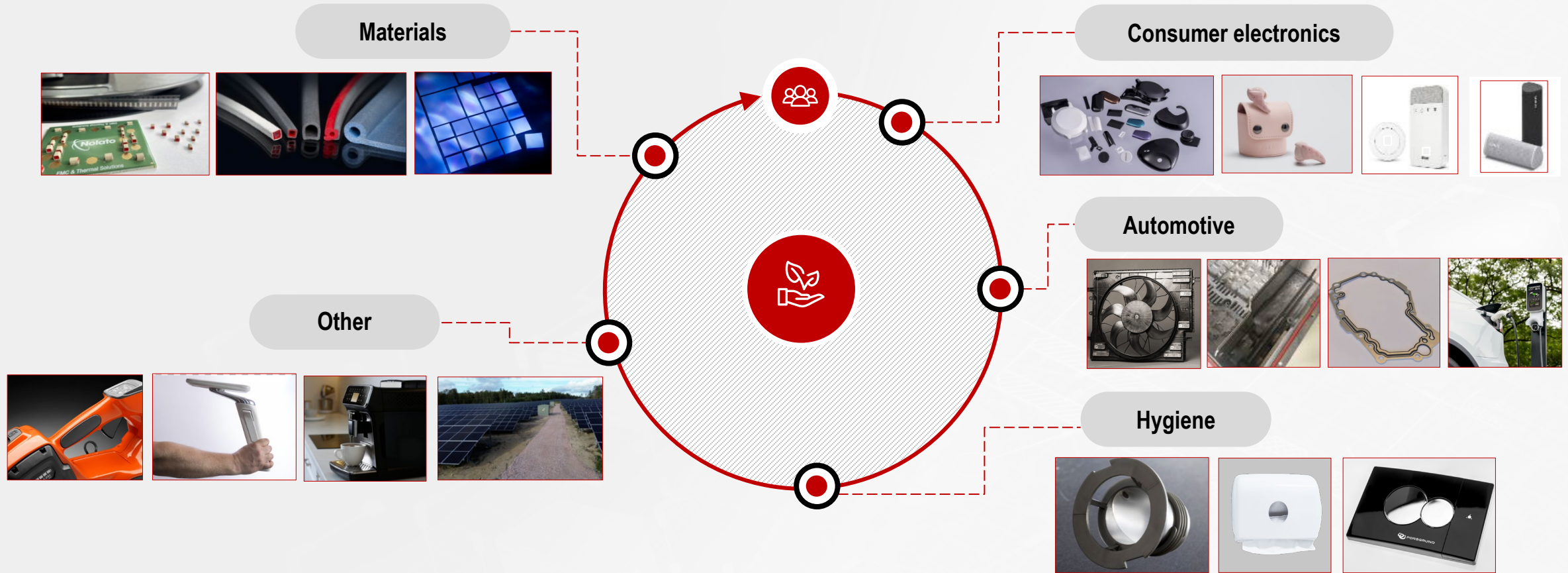
EBITA margin



Sales per market area, Q3



Engineered Solutions — focused product areas

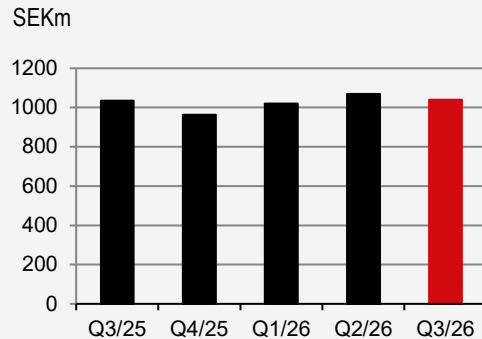


Engineered Solutions – Q3

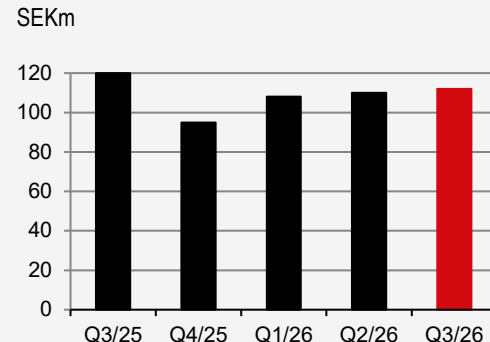
- Sales totaled SEK 1,040 million (1,035)
 - A decrease of 3% adjusted for currency and acquisitions
 - Strong growth for Materials, which grew as much as 27%; all customer segments showed growth
 - The Consumer electronics market segment exhibited stable volumes
 - Hygiene had lower volumes, affected by inventory adjustments and lower demand, albeit with a sequential improvement
 - The Automotive area saw a sharp decline with lower demand and model changes among customers
 - Increase in Other due to acquisitions
- EBITA margin of 10.8% (11.6)
 - Negative impact from price increases for raw materials driven by oil prices (lag)
 - Model changes in Automotive had a negative impact
 - Favorable product mix with a higher proportion of Materials

SEKm	Q3		Acc. 9 months	
	2026	2025	2026	2025
Sales	1,040	1,035	3,130	3,137
Operating profit (EBITA)	112	120	330	344
EBITA margin (%)	10.8	11.6	10.5	11.0
Operating profit (EBIT)	108	118	320	336

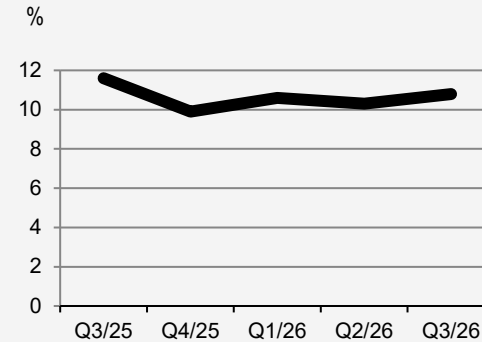
SALES



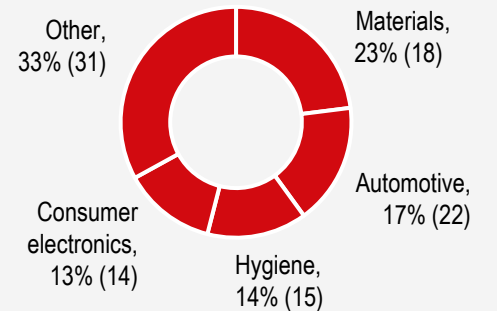
EBITA



EBITA margin



Sales per market area, Q3



Group financial highlights

SEKm	Q3 2026	Q3 2025	Acc. 9 months		R12M	Full yr. 2025
	2026	2025	2026	2025		
Net sales	2,500	2,342	7,311	7,190	9,583	9,462
Operating profit (EBITA)	254	281	761	829	997	1,065
Adjusted operating profit (EBITA)	262	274	769	822	1,005	1,058
EBITA margin (%)	10.2	12.0	10.4	11.5	10.4	11.3
Adjusted EBITA margin (%)	10.5	11.7	10.5	11.4	10.5	11.2
Profit after financial income and expense	224	257	676	773	886	983
Profit after tax	172	215	522	626	673	777
Effective tax (%)	23.2	16.3	22.8	19.0	24.0	21.0
Cash flow from operating activities	332	301	844	752	1,154	1,062
Net investments affecting cash flow, excl. acquisitions and disposals	191	183	517	642	663	788
Cash flow after investments, excl. acquisitions and disposals	141	118	327	110	297	274
Earnings per share (SEK)	0.64	0.80	1.94	2.32	2.50	2.88
Equity/assets ratio (%)	–	–	53	59	53	60
Net financial liabilities, excl. pension & lease liabilities	–	–	1,537	928	1,537	756
Return on capital employed (%)	–	–	12.4	14.1	12.4	14.2
Net financial liabilities in relation to adjusted EBITDA (x)	–	–	–	–	1.0	0.5



Current trading

Medical Solutions



- Continued growth strategy – high market activity
- Innovation and sustainability
- Broad customer base with longstanding, close customer relationships
- Major client contracts confirm the overall strategy
- Establishment of operations in Malaysia and expansion in Poland

Engineered Solutions



- Advanced market positions, not least in Consumer electronics and Materials
- Established position in new product areas
- Focus on innovative and sustainable solutions
- Success in new products and technology areas, mainly data centers, positive for Materials
- Expansion of the operations in Malaysia

Favorable financial position enables intensified M&A agenda

Thank you!



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