Q2 report presentation

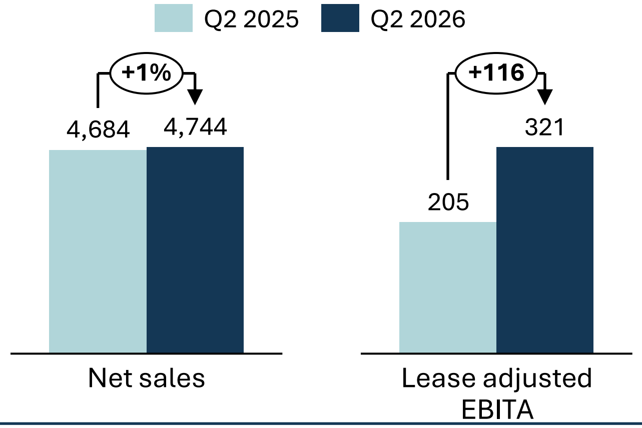
MARTIN TIVÉUS CEO / MIKAEL MALMGREN CFO

20 AUGUST 2026

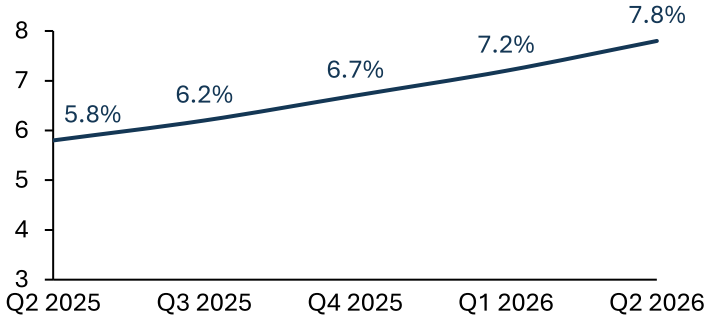
Strong performance in both business areas and accelerated investment pace

- Strong quarter with **improved profitability in both business areas.** In line or above plan on all growth levers.
- **Customer satisfaction at all-time-high** and employee satisfaction improving from high levels
- Reported net sales growth of 1 percent to SEK 4.7bn. **Underlying growth** in continuing operations of **5 percent** (excl ended and ending contracts, divestments and FX)
- Lease adjusted **EBITA increased by 56 percent** to SEK 321m (205)
  - Improvement in both business areas due to **higher occupancy** (+2.5 percentage points year-on-year) and **better operational efficiency**
- Adjusted **EPS increased by 79 percent** to SEK 1.52 (0.85) in the quarter
- Free cash flow to firm of SEK 269m (376), supporting **increased investments** in capacity, currently 897 new places under construction
- Attendo is part of the solution, solving care challenges in society

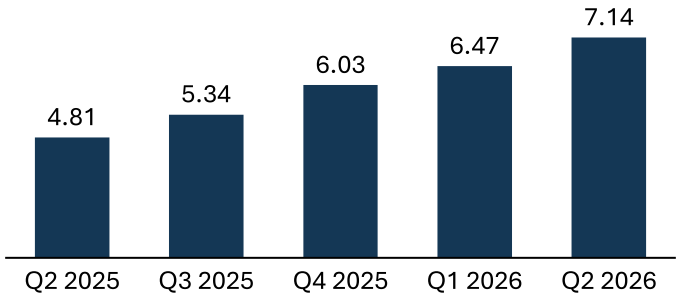
NET SALES AND EBITA (SEKM)



R12 LEASE ADJUSTED EBITA[1;2] MARGIN, %



ADJUSTED EPS R12, SEK

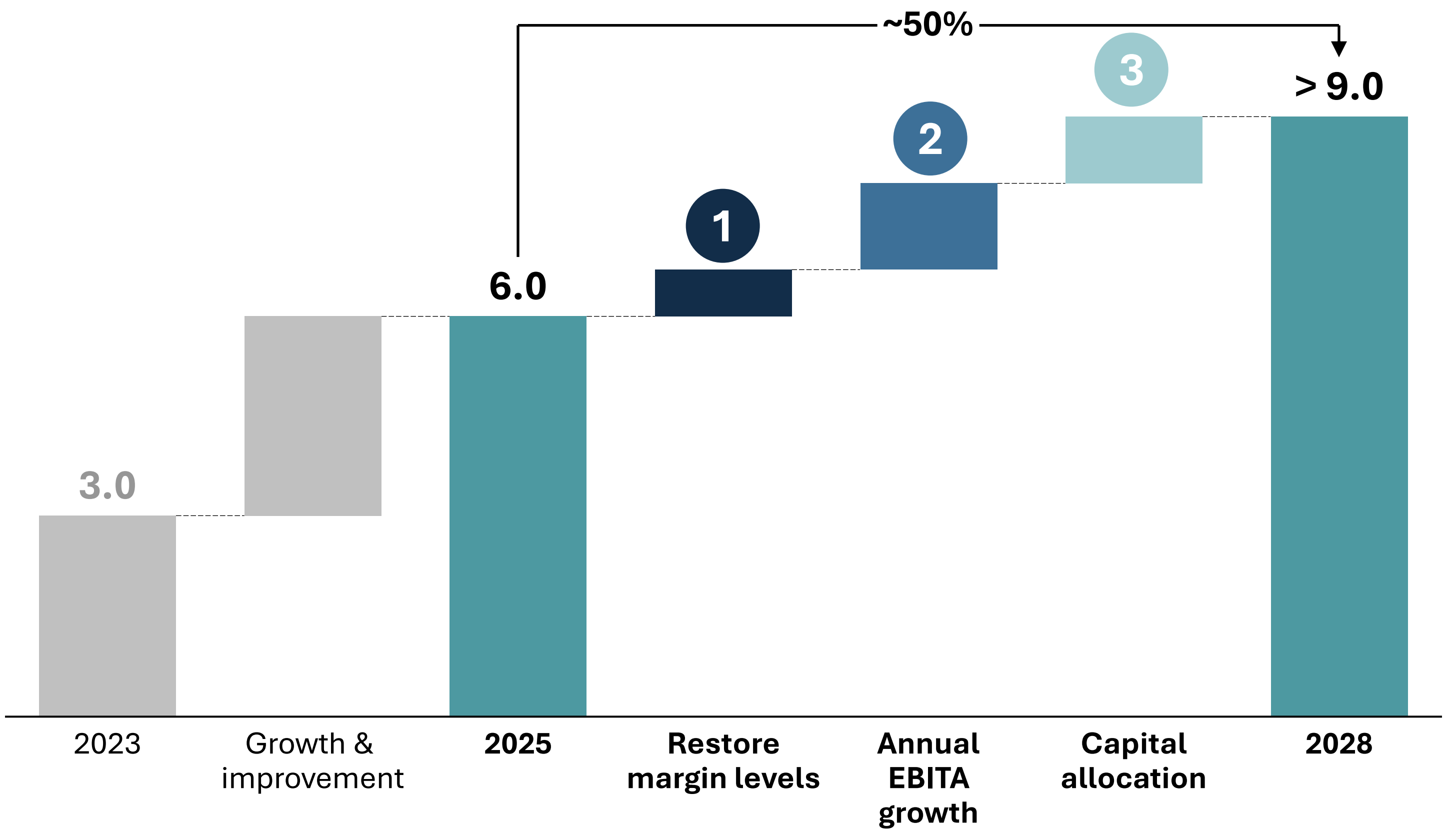


[1] Excluding items affecting comparability

[2] Excluding integration and exit costs (full year 2024 SEK 73m).

Attendo target earnings growth towards adj. EPS of >SEK 9 2028

Indicative & illustrative adjusted earnings per share 2023-2028
(SEK)



1. Further restore margins in Scandinavia via improved manning, exiting unprofitable contracts and improved ways of working in support functions.
2. Continue profitable growth journey adding net new capacity, bolt-on M&A & optimizing existing footprint to support demographic demand growth.
3. Active allocation of earnings via share buy-back program, as appropriate per mandate

Our balanced growth model supports annual EBITA growth of >10%

Value drivers

New capacity: expansion via new own homes (net new beds adding average +2-3% of growth p.a.)

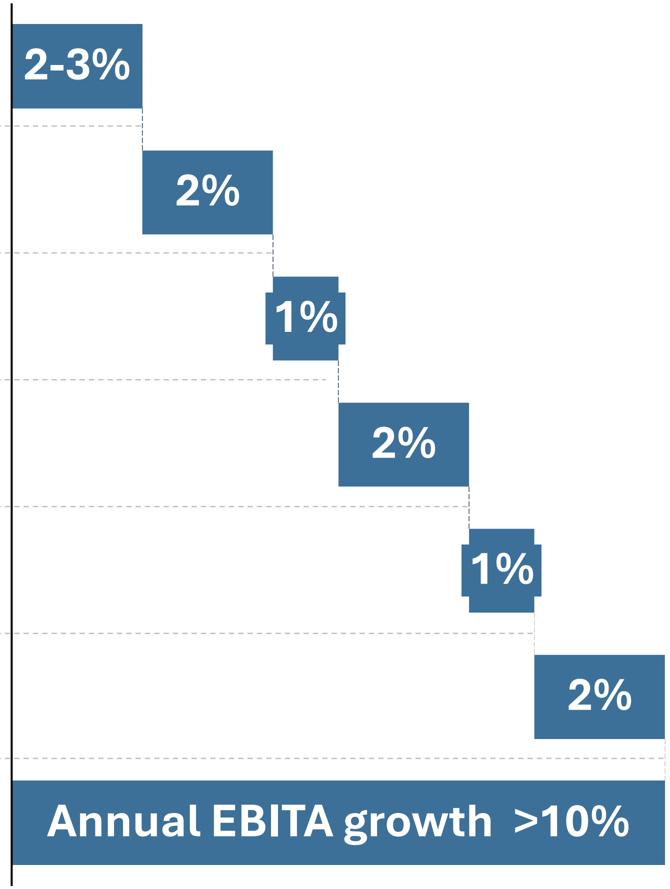
M&A: margin accretive bolt-on acquisitions in key segments

Occupancy: improve in existing capacity by +1%pt p.a.

Productivity: from improved occupancy and ways of working (digitalization, Attendo Way, etc)

Economies of scale: growth enabling SG&A improvement of ~10 bps p.a.

Price: compensating annual cost inflation

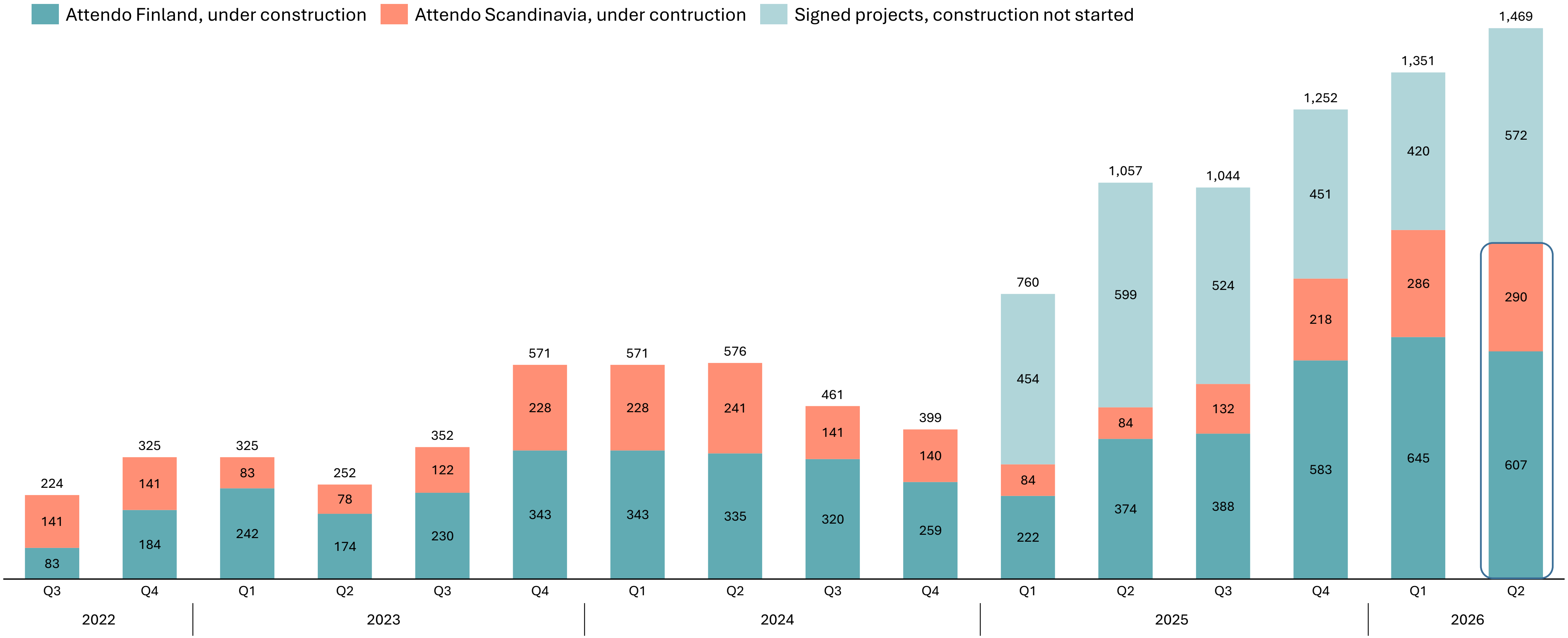


Balanced organic growth, supported by bolt-on M&A.

Continuous share buy backs supporting even higher EPS growth.

New capacity to meet increasing demand - construction starts amounts to 4 percent of total capacity

Number of beds in pipeline projects[1]



1. Own nursing and care homes. Projects under construction and signed rental agreement construction not started.

M&A: Our disciplined approach supports our strategy to acquire high quality margin accretive bolt-ons

H1 M&A summary:

Net Sales
~450 MSEK

Lease adjusted EBITA pre synergies*
~50 MSEK

EBITA Y-o-Y growth**
~4%

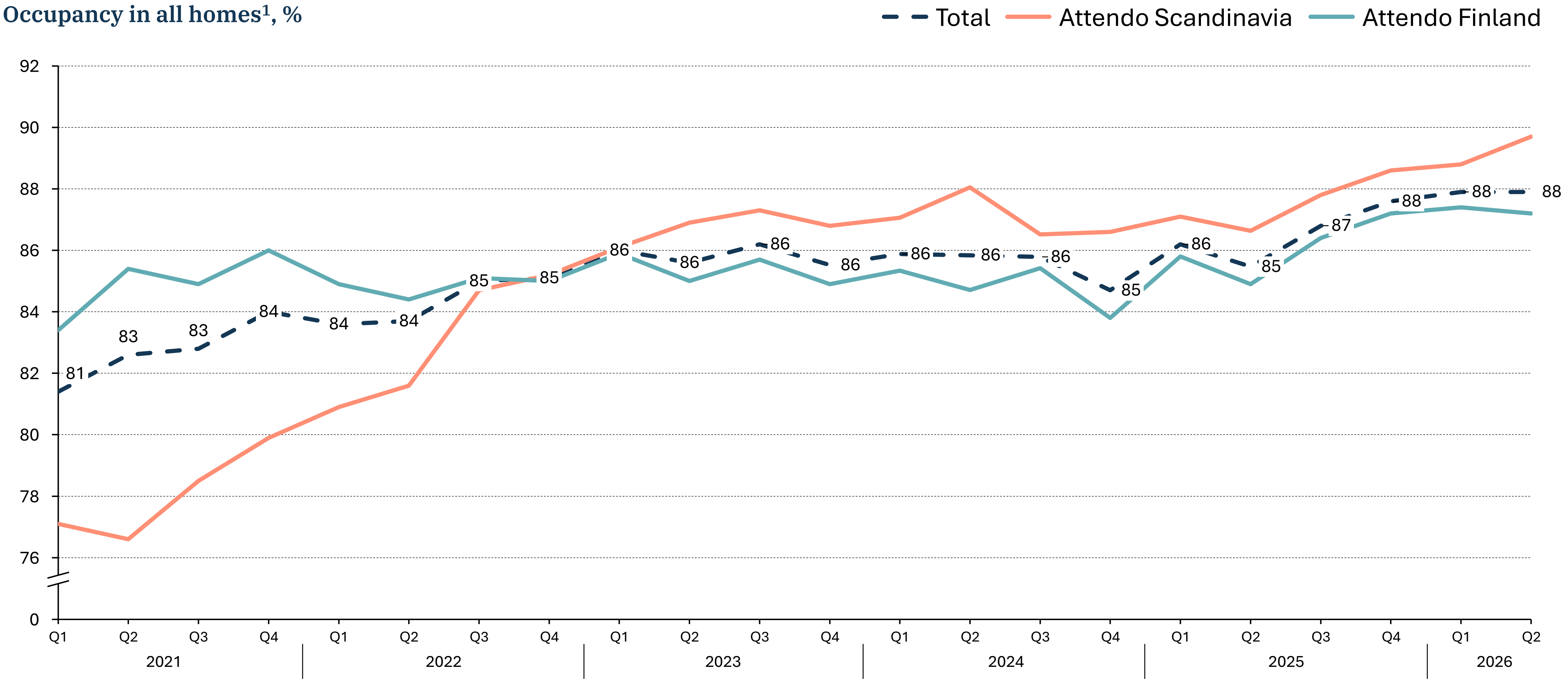
	Description	Closing date
A-klinikka	Substance abuse and addiction treatment services in Finland - 17 units	August
Skåningegård	Care services for people with disabilities as well as care for older people in Sweden - 9 units	July
Soma Hoivapalvelut	Care services for people with disabilities in Finland - 3 units	April
Kotiruhtinas Oy	Home care services for elderly people in Finland - 1 unit	March

* Annual lease adjusted EBITA pre synergies

** Growth vs Attendo lease adjusted EBITA 2025

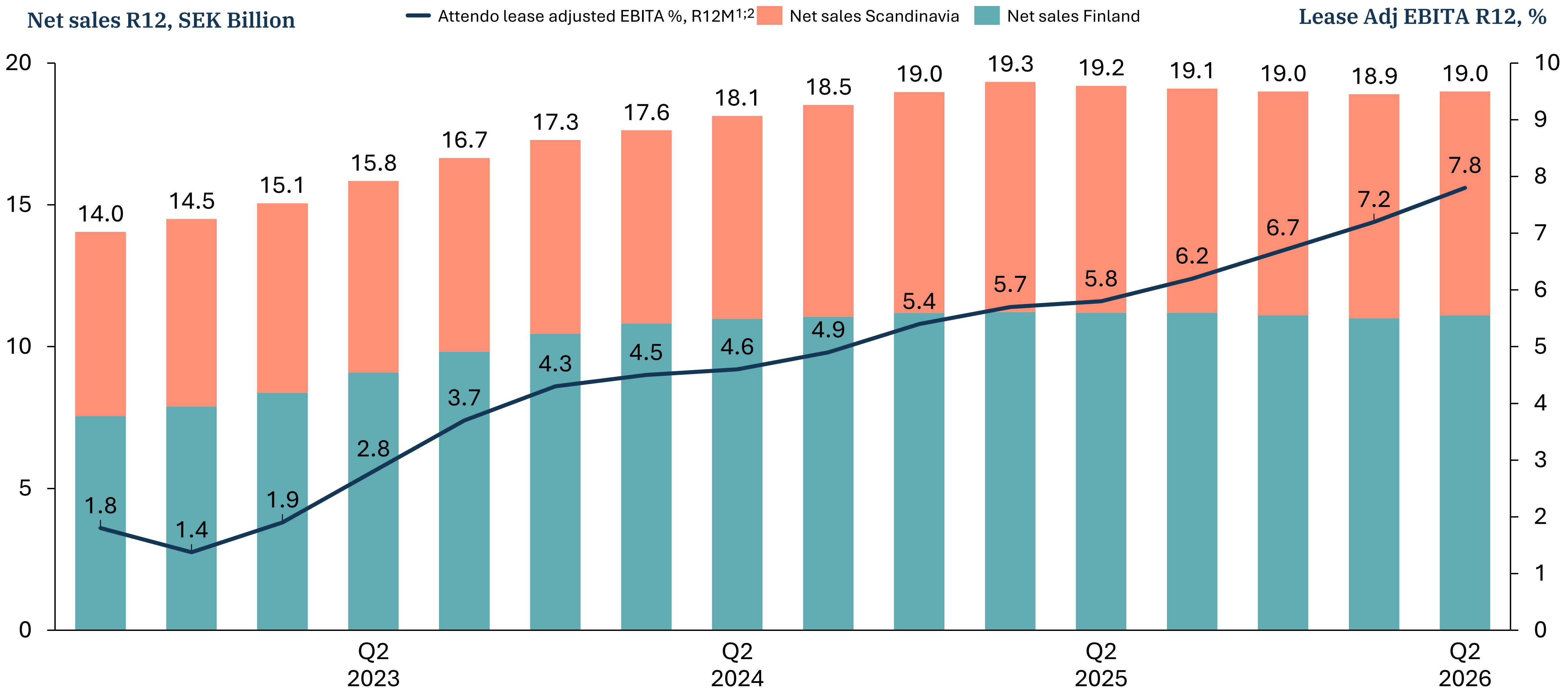
Occupancy: Positive development, +2.5% year-on-year
Scandinavia improves, Finland stable despite summer seasonality

Occupancy in all homes[1], %



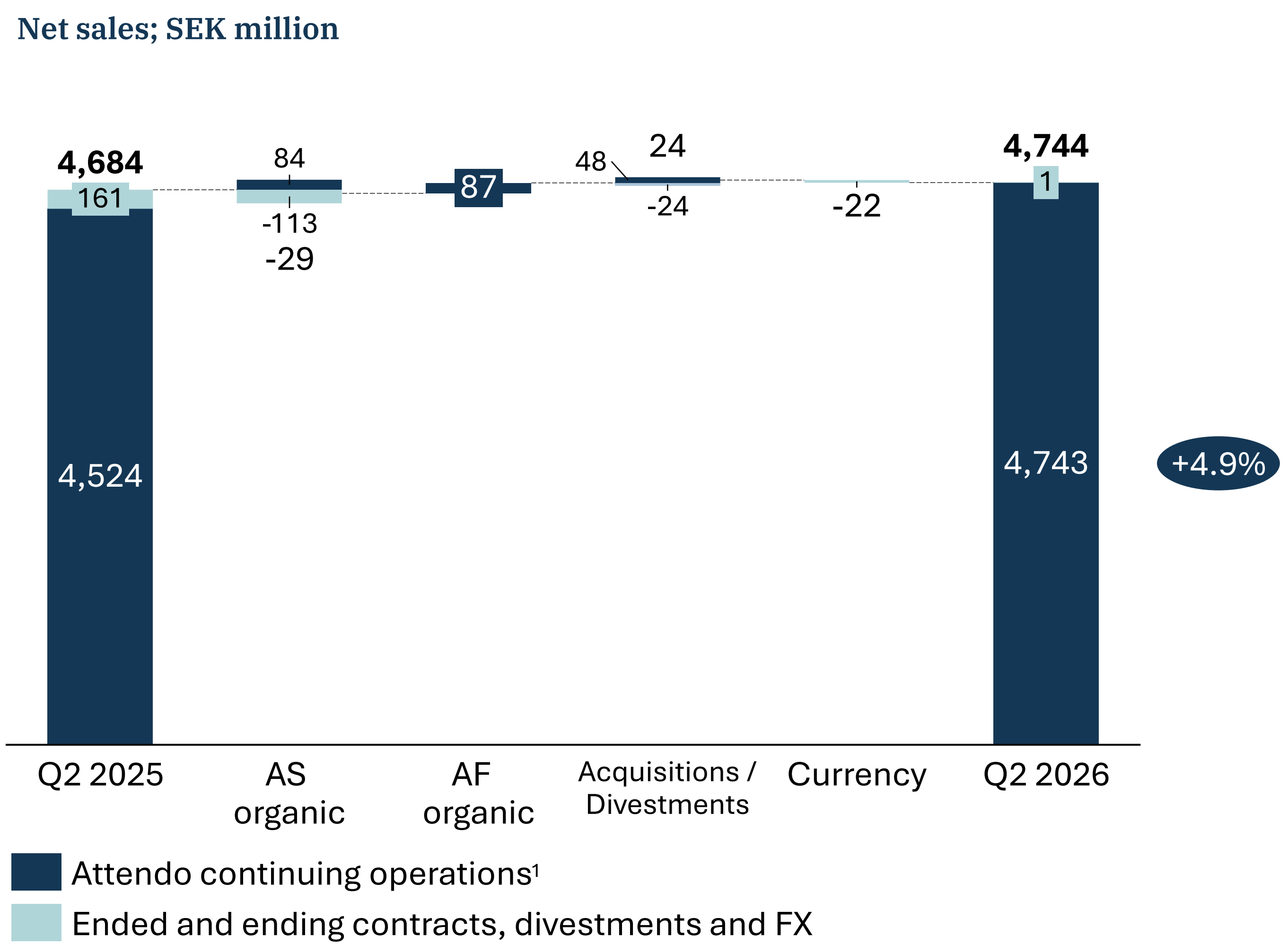
[1] All own and outsourced nursing and care homes.

Continued margin uplift in both Finland and Scandinavia



Note: Figures according to IAS 17.
1. Group financials including HQ costs.
2. Excluding integration and exit costs (SEK 73m full year 2024). Excluding items affecting comparability.

Growth in continuing operations[1] in both business areas

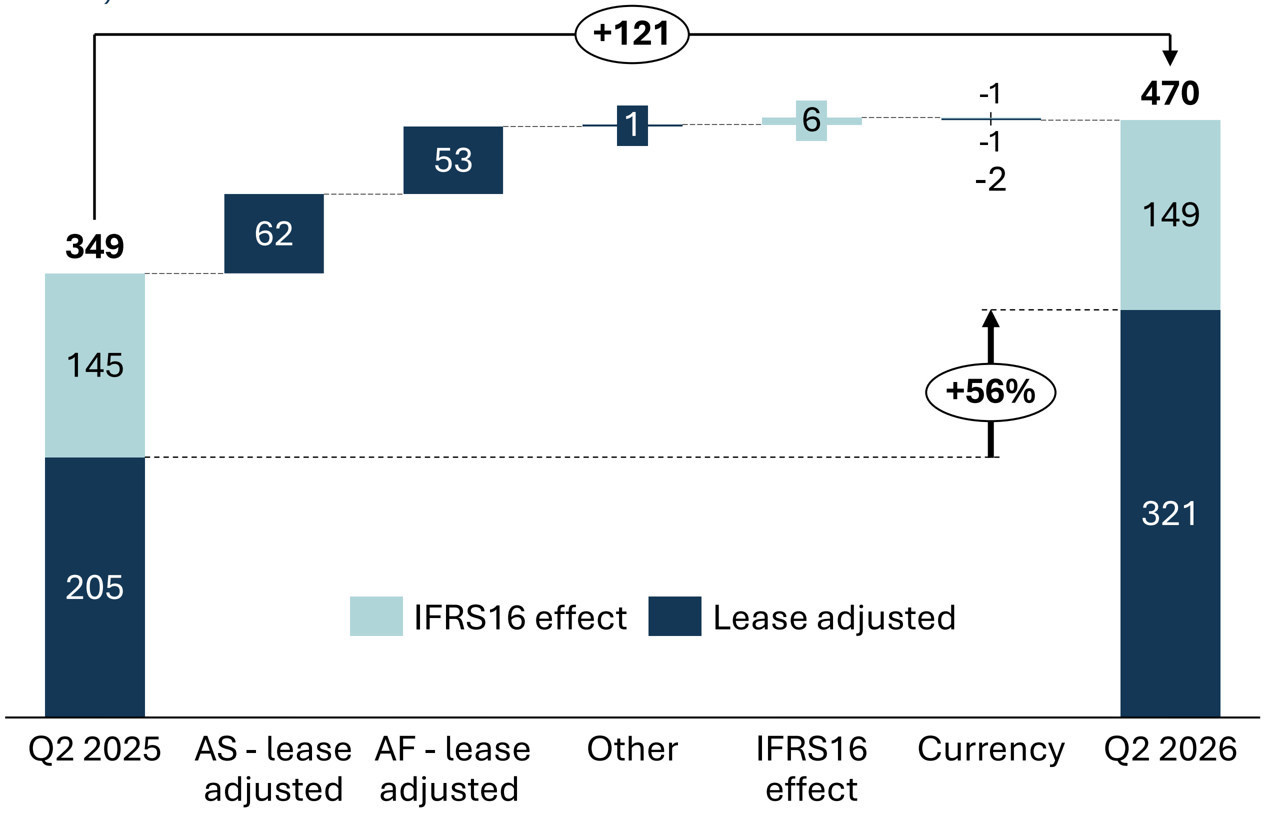


AS = Attendo Scandinavia; AF = Attendo Finland

‘Operations excluding outsourcing and home care contracts that *have ended* or where *ending/close down decision* has been made, divestments and currency effects.

Improved profits in both business areas

EBITA; SEK million



Earnings improved across all segments in Finland

Net sales growth excluding divestments and FX effects of 4 percent

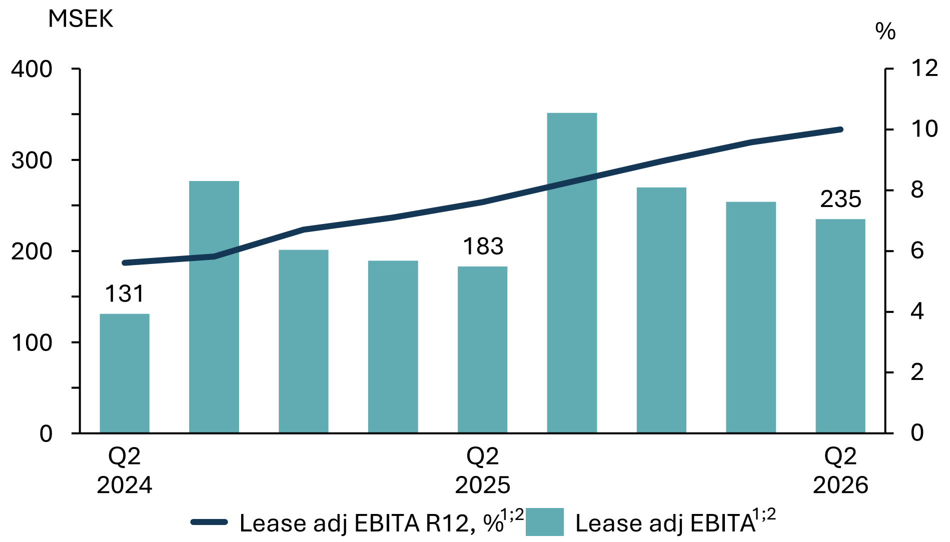
- More sold beds in care for older people

Continued strong profit development

- Strong occupancy development vs. last year
- Better operational efficiency

Increasing growth pace going forward

- 607 beds under construction, whereof ~440 additional beds planned to open 2026
- Strong pipeline of signed projects
- One bolt-on acquisition made in the quarter and one strategic acquisition signed



SEKm	Q2 2026	2025	Chg (%)
Net sales	2,790	2,737	*2*
Lease adjusted EBITA	235	183	*29*
Lease adjusted EBITA margin, %	*8.4*	*6.7*	-
Operating profit (EBITA)	326	270	*21*
Operating margin (EBITA), %	*11.7*	*9.8*	-

[1] Excluding strategic close down costs (SEK 16m in Q4 2024).
[2] Excluding items affecting comparability

Clear earnings improvement in Scandinavia

Net sales growth in continuing operations[2] of 7 percent

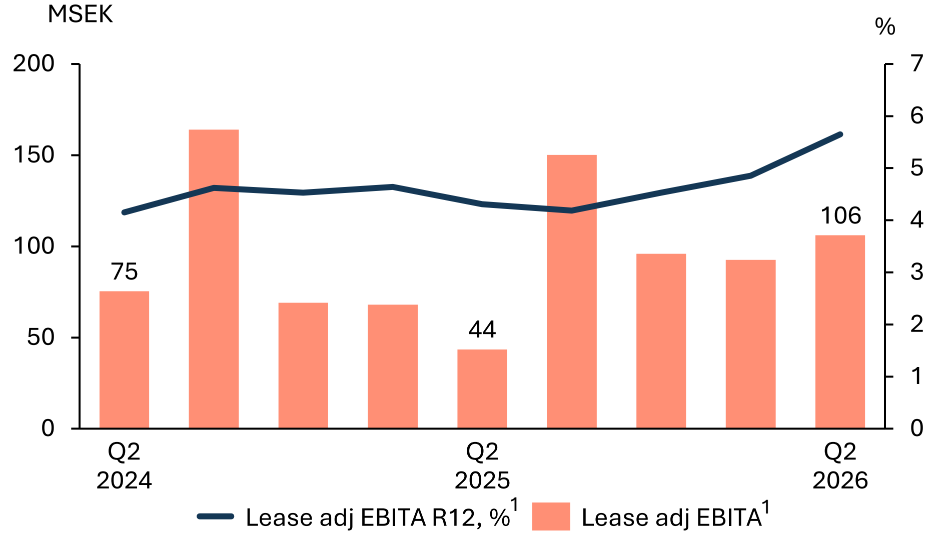
- More sold beds in own nursing homes
- Ended outsourcing and exiting home care contracts partly offset growth in continuing operations

Strong development with clear profit improvements

- Improved occupancy
- Continued positive development in own homes and improved costs in central functions
- Non-recurring costs in ended/ending home care contracts in comparable quarter

Growth pace set to increase

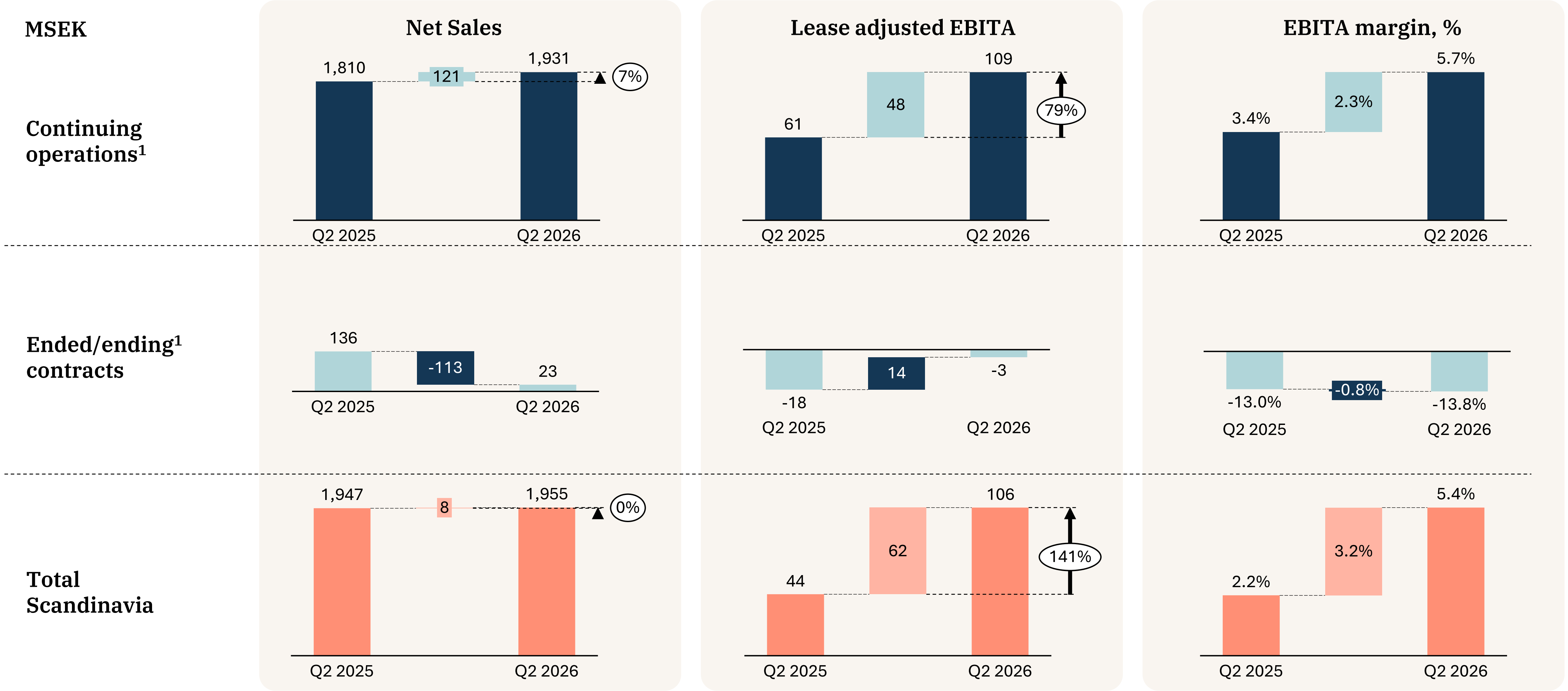
- 290 beds under construction, whereof 60 planned to open in 2026
- Strong pipeline of signed projects
- Signed one strategic acquisition



SEKm	Q2 2026	Q2 2025	Chg (%)
Net sales	1,955	1,947	-
Lease adjusted EBITA	106	44	*141*
Lease adjusted EBITA margin, %	*5.4*	*2.2*	-
Operating profit (EBITA)	164	102	*62*
Operating margin (EBITA), %	*8.4*	*5.2*	-

[1] Excluding integration costs and exit costs (SEK 57m full year 2024).
[2] Continuing operations are operations excluding outsourcing and home care contracts that *have ended* or where *ending/close down decision* has been made.

Underlying net sales growth of 7 percent and strong profitability improvement



[1] Continuing operations are operations excluding outsourcing and home care contracts that *have ended* or where *ending/close down decision* has been made.

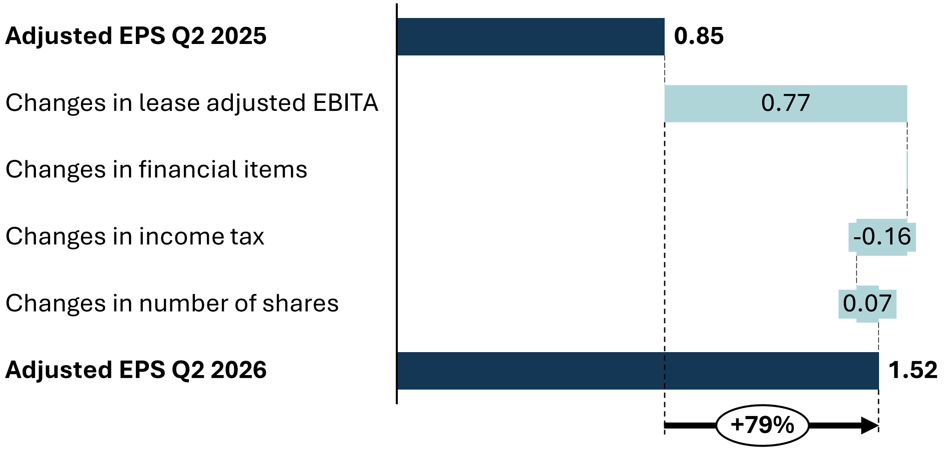
Continued strong cash flow R12m; working capital timing effects in quarter

	Q2	Q2	
SEKm	**2026**	**2025**	**R12**
Operating profit (EBITDA)[1]	**956**	**832**	**4,036**
Rent payments real estate, of which			
- Interest expense for lease liabilities (IFRS16)	-161	-170	-662
- Amortization of lease liabilities (IFRS16)	-412	-398	-1,641
Operating profit (EBITDA) after premise rent payments	**382**	**263**	**1,733**
Paid tax & non-cash items	-16	-16	-172
Change in working capital	-53	178	-155
Operating cash flow before net investments	**313**	**425**	**1,407**
Net investments	-44	-49	-175
Free cash flow to firm	**269**	**376**	**1,232**
Interest received/paid	-40	-61	-139
Net borrowings	788	275	283
Free cash flow to equity	**1,016**	**591**	**1,376**
Net of acquisitions/divestments	-26	-	-43
Dividends	-129	-179	-129
Repurchase of own shares and warrant transactions	-241	-36	-698
Total cash flow	**619**	**376**	**506**
Lease adjusted net debt	1,917	2,190	
Lease adjusted net debt / Lease adjusted EBITDA[1]	**1.1x**	**1.7x**	

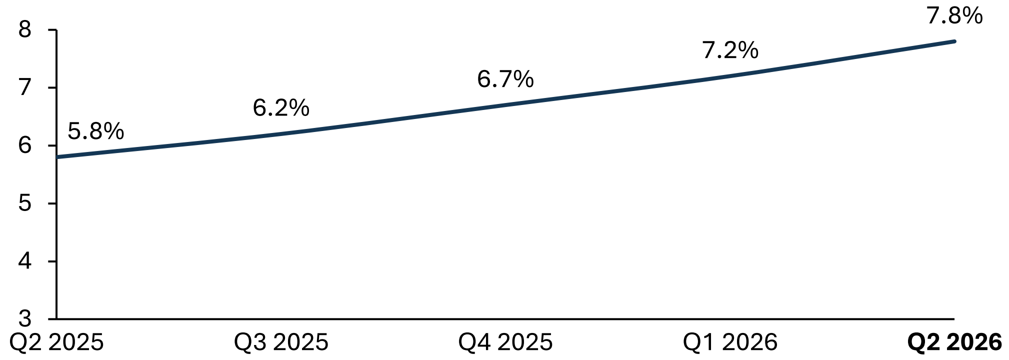
[1] Excluding items affecting comparability

Key financial metrics improving further and better than plan

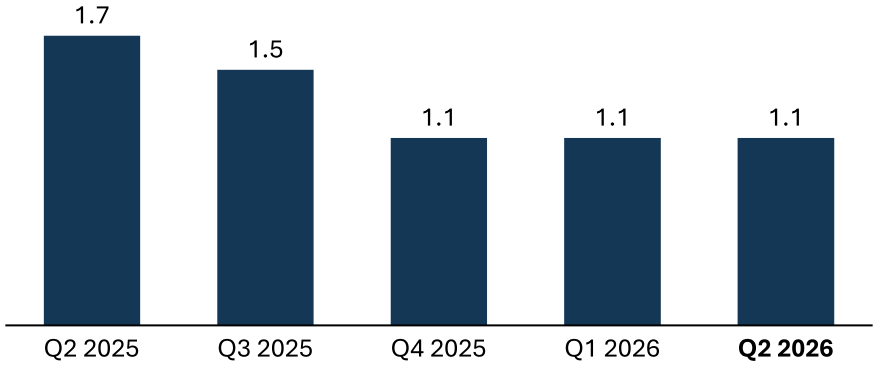
EPS BRIDGE; Q2 2026 VS Q2 2025; SEK



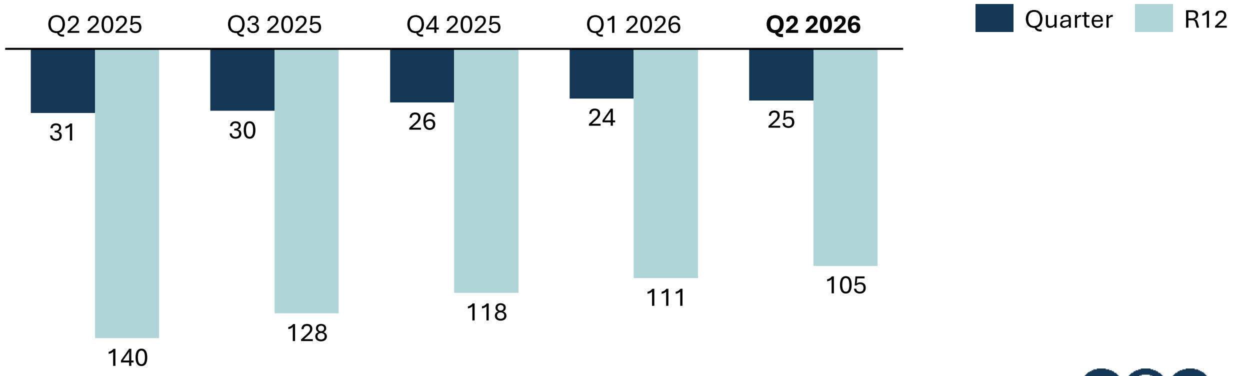
LEASE ADJUSTED EBITA MARGIN[1] R12, %



LEASE ADJUSTED NET DEBT / LEASE ADJUSTED EBITDA (R12)



DEVELOPMENT OF NET INTEREST EXPENSE BY QUARTER AND R12; MSEK



[1] Excluding integration cost and exit costs (SEK 73m full year 2024) and items affecting comparability.

Continuing to improve quality and expand capacity in Nordic care

- Improved customer and employee satisfaction
- High consistent quality across our operations paired with solid financial performance
- Two strategic acquisitions signed
- Adjusted EPS R12 increase +48% y-o-y to SEK 7.14
- Strong financial results and cash flow enable increased investments in both new capacity, bolt-on M&A and share buy backs
- Attendo is part of the solution, solving care challenges in society

Q&A

We put our hearts

INTO IT