

Q3 Interim report 2026



July 1 – September 30, 2026

Delivering on the plan with increasing margins and record sales

- Net sales of SEK 2,498 million (1,883), an increase of 33 percent, of which organic growth of 17 percent.
- Adjusted EBITA of SEK 281 million (146), an increase of 93 percent.¹
- Adjusted EBITA margin of 11.3 percent (7.7), higher sequentially and compared to previous year.¹
- Fiber Solutions reported net sales of SEK 1,414 million (1,236), an organic growth of 13 percent driven by strong performance in the US market. Adjusted EBITA grew 102 percent to SEK 133 million (66) driven primarily by higher net sales and the performance improvement program which now has full effect. Adjusted EBITA margin increased to 9.4 percent (5.4).
- Harsh Environment reported net sales of SEK 393 million (314), an organic growth of 6 percent driven by connectivity solutions. Adjusted EBITA grew 24 percent to SEK 43 million (35) driven by the acquisition of JOWO Systemtechnik. Adjusted EBITA margin of 11.0 percent (11.1).
- Data Center reported net sales of SEK 692 million (334), an organic growth of 44 percent driven by strong performance in the US market. Adjusted EBITA grew 108 percent to SEK 117 million (56) driven by higher organic net sales and acquisitions. Adjusted EBITA margin of 16.9 percent (16.9).
- Profit for the period amounted to SEK 180 million (-123).
- Cash flow from operating activities amounted to SEK 228 million (154).
- Adjusted leverage reduced to 1.3x, a decrease of 0.4x compared to Q2 2026, driven primarily by positive cash flow from operating activities.¹
- EBITA includes net non-recurring effects of SEK 71 million related to the performance improvement program, of which SEK 67 million related to the reversal of a previously recognized impairment of tangible assets associated with the planned capacity adjustment of the Clinton facility in Q4 2025. The effect was excluded from adjusted EBITA.

Significant events in the quarter

- Oscar Wärme was appointed acting Head of Data Center and member of the Executive Management Team.
- Hexatronic held an Extraordinary General Meeting to adopt the long-term performance-based share savings program.
- Pernilla Lindén will transition from Group CFO to the newly created role President Fiber Solutions as of November 1, 2026.

Net sales, SEK m

2,498

Organic growth +%

17%

Adjusted EBITA margin % ¹

11.3%

Figures for the third quarter 2026

Key figures

SEK m	2026 Q3	2025 Q3	Δ%	2026 Jan-Sep	2025 Jan-Sep	Δ%	25/26 R12	2025 Full-year
Net sales	2,498	1,883	33%	6,441	5,671	14%	8,289	7,519
Adjusted EBITA ¹	281	146	93%	651	499	30%	784	632
Adjusted EBITA margin ¹	11.3%	7.7%		10.1%	8.8%		9.5%	8.4%
EBITA	352	-56	n.a.	722	297	143%	759	334
EBITA margin	14.1%	-3.0%		11.2%	5.2%		9.2%	4.4%
Operating profit (EBIT)	328	-82	n.a.	651	215	203%	663	226
Profit for the period	180	-123	n.a.	402	41	886%	346	-16
Earnings per share after dilution, SEK	0.81	-0.59	n.a.	1.88	0.20	848%	1.63	-0.07
Cash flow from operating activities	228	154	49%	438	235	87%	788	584
Adjusted leverage, (x) ¹	1.3	2.0		1.3	2.0		1.3	1.9
Leverage, (x) ¹	1.3	2.3		1.3	2.3		1.3	2.2

¹ Definitions and calculations of alternative performance measures are provided on pages 26-28.

Amounts in millions of Swedish kronor are based on whole kronor, and percentages are calculated using rounding to two decimal places.

Delivering on the plan with increasing margins and record sales



Hexatronic delivered a strong Q3, with organic growth across all three business areas and improved profitability for the group. Net sales increased by 33 percent (of which 17 percent organic) to SEK 2,498 million which was the highest quarterly sales in the company's history.

Adjusted EBITA grew 93 percent to SEK 281 million, corresponding to an adjusted EBITA margin of 11.3 percent up from 7.7 percent Q3 last year. The improvement was supported by all three business areas. Data Center delivered another record quarter, Harsh Environment achieved its highest quarterly EBITA to date, and Fiber Solutions reported improved margins and organic growth driven by North America and APAC.

The development during the quarter validates our strategy and the strength of Hexatronic's diversified business model. The performance improvement program in Fiber Solutions has been instrumental in restoring profitability. Our business in North America continued to grow rapidly and has now surpassed Europe as the largest region. We continue to enjoy compelling growth opportunities from our positioning as an important solution provider to data centers, defense and communications infrastructure around the world.

Fiber Solutions shifting to growth, driven by the US market

Fiber Solutions continues to solidify the business turnaround. This was the third consecutive quarter with sequentially improving adjusted EBITA margin, now at 9.4 percent approaching our target of 10 percent over a cycle. The performance improvement program launched last year is of course an important driver and has delivered the expected benefits.

We are therefore now increasingly shifting the business focus back towards growth, with organic net sales growth of 13 percent during the quarter. In particular, the US business is growing faster than anticipated and we have therefore decided to reverse the earlier decision to down-size one of our facilities in South Carolina. APAC is also experiencing robust growth with increasing opportunities arising in emerging markets. This development complements our strong progress in North America and provides further opportunities for Fiber Solutions to expand its presence in attractive growth markets. We also saw material orders from submarine cables being shipped in the quarter. Our European FTTH business on the other hand, continues to face challenging market conditions, especially in the UK and DACH regions.

Record earnings in Harsh Environment

Harsh Environment is moving in the right direction with net sales growth of 25 percent, of which 6 percent organic. We saw record earnings in the quarter with an adjusted EBITA of SEK 43 million, corresponding to a margin of 11.0 percent.

The Connectivity business developed particularly well, supported by strong demand from the defense sector. We continue to enjoy a strong order book in this segment which further underlines the growth potential. Dynamic cables delivered modest organic growth with continued subdued demand in the energy sector.

Momentum in Data Center continues

Our Data Center business area had an exceptionally strong quarter. Net sales increased by 107 percent, including organic growth of 44 percent, with an adjusted EBITA margin of 16.9 percent. This was the business area's first quarter with EBITA exceeding SEK 100 million and rolling 12-month net sales have now passed SEK 2 billion. It is particularly pleasing to see our two latest acquisitions, Communication Zone and Superior Fiber and Data Services performing well with Communication Zone delivering a material project for a large customer and Superior Fiber and Data Services cementing its strong position in the education segment.

Demand in the data center market remains strong, supported by continued investment in digital infrastructure and increased computing capacity. However, this was an exceptionally strong quarter with tailwinds from both seasonal effects and timing of certain projects, positively impacting net sales in the quarter.

Strong cash flow and materially lower leverage

Cash flow from operating activities amounted to SEK 228 million, corresponding to a cash conversion rate of 72 percent. The positive cash flow, together with improved earnings, contributed to a reduction in adjusted leverage to 1.3x at the end of Q3, compared with 1.7x at the end of Q2.

Priorities going forward and outlook

Hexatronic enters the final quarter of the year with good momentum across the Group. We remain focused on creating growth in North America and driving demand for digital infrastructure across different sectors, while continuing to lift the performance of Fiber Solutions and Harsh Environment. At the same time, our strong financial position gives us flexibility to pursue growth through acquisitions.

Some segments are beginning to see growth restrictions, limiting our ability to grow faster than current levels. This applies in particular to glass fiber and some types of connectors. Input costs show some divergence with certain costs, mainly fiber and transportation increasing. On the other hand, resin costs have stabilized at lower levels during the quarter. We are responding to the cost increases by validating new suppliers and increasing prices. However, increasing backlogs and lead times are sometimes unavoidable.

For Fiber Solutions, North America remains the key growth priority driven both by market growth in fiber-to-the-home and transport networks as well as opportunities to take market share.

We expect the European market to remain subdued in the near term as transport network upgrades have not yet materialized to the same extent as in North America. We also foresee a normal seasonal pattern with lower activity in Q4 and Q1 compared to Q2 and Q3.

Demand for submarine cables remains strong and we expect a similar level of deliveries in Q4 as in Q3. Our capacity expansion in Sweden, supported by the long-term partnership with NKT, is progressing according to plan.

Harsh Environment continues to see strong long-term trends. Very strong demand in defence is offset by a more muted sentiment in oil and gas. This dynamic is expected to persist in Q4 and thus we expect a similar trend as in Q3 with modest margin improvement compared to H1 2026.

Within Data Center, we see no signs of the underlying momentum to slow down. This quarter was an exceptionally strong quarter though, with tailwinds from both timing of certain projects and favourable seasonality. We expect a normalization of activity in Q4, reflecting normal project timing and the typical seasonality.

The order book at the end of Q3 2026 for the group remained on similar levels as the previous quarter with around 4 months of net sales.

In conclusion, I am pleased to see strong results across all three business areas, illustrating that our strategy is delivering results. The progress we have made since launching our financial targets a year ago demonstrates that we are well on our way towards achieving them. With a solid financial structure, we are well positioned to capture both organic and non-organic growth opportunities as demand for fast and reliable digital infrastructure continues to increase.

Finally, I would like to thank all our employees for their continued commitment and hard work. These strong results are a reflection of the dedication and drive demonstrated across our entire organisation.

Rikard Fröberg
President and CEO

Net sales and growth

Third quarter July 1 – September 30, 2026

The Group's net sales in the third quarter increased by 33 percent to SEK 2,498 million (1,883). Organically, net sales increased by 17 percent in the quarter, driven by all business areas. Growth from acquisitions amounted to 14 percent and is attributable to Communication Zone, JOWO Systemtechnik AG and Superior Fiber & Data Services. Currency effects during the quarter amounted to 1 percent, primarily due to a stronger USD, GBP and AUD.

During the quarter, net sales in Fiber Solutions amounted to SEK 1,414 million (1,236), corresponding to 56 percent (65) of the Group's net sales and a growth of 14 percent compared to the corresponding quarter last year. Net sales in Harsh Environment increased by 25 percent to SEK 393 million (314) in the quarter, corresponding to 16 percent (17) of the Group's total net sales. Data Center reported net sales of SEK 692 million (334), which represents growth of 107 percent compared with the corresponding quarter last year, and accounting for 28 percent (18) of total net sales.

For the Group, net sales in Europe increased by 2 percent compared to last year, driven by Data Center and Harsh Environment. Net sales in North America increased by 80 percent, driven by Fiber Solutions and Data Center. In APAC, net sales in the quarter increased by 37 percent, driven by Fiber Solutions and Harsh Environment.

The period January 1 – September 30, 2026

The Group's net sales for the period increased 14 percent to SEK 6,441 million (5,671). Organically, net sales increased by 9 percent in the period, driven by all business areas. Growth from acquisitions amounted to 8 percent and is attributable to Communication Zone, JOWO Systemtechnik AG and Superior Fiber & Data Services. Currency effects during the period amounted to -3 percent, primarily due to a weaker USD, GBP, KRW and EUR.

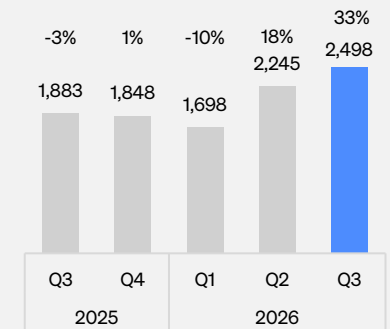
During the period, net sales in Fiber Solutions amounted to SEK 3,743 million (3,700), corresponding to 58 percent (65) of the Group's net sales and an increase of 1 percent compared to the corresponding period last year. Net sales in Harsh Environment increased by 11 percent to SEK 1,036 million (931) in the period, corresponding to 16 percent (17) of the Group's total net sales. Data Center reported net sales of SEK 1,665 million (1,040), which represents growth of 60 percent compared with the corresponding period last year, and accounting for 26 percent (18) of net sales.

For the Group, net sales in Europe decreased by 6 percent compared to last year, driven by weak performance in Fiber Solutions. Net sales in North America increased by 44 percent, driven by Fiber Solutions and Data Center. In APAC, net sales in the period increased by 20 percent, mainly driven by Fiber Solutions and Harsh Environment.

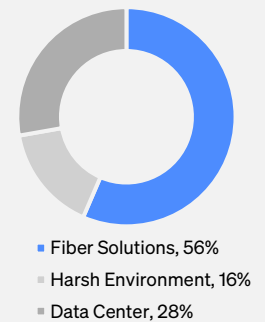
Analysis of change in net sales

SEK m	Q3 2026		Q3 2025		Jan-Sep 2026		Jan-Sep 2025	
		(%)		(%)		(%)		(%)
Previous year's period	1,883		1,951		5,671		5,757	
Organic growth	328	17%	30	2%	500	9%	38	1%
Acquisitions and structural changes	263	14%	24	1%	453	8%	116	2%
Exchange-rate effects	23	1%	-122	-6%	-183	-3%	-240	-4%
Current period	2,498	33%	1,883	-3%	6,441	14%	5,671	-1%

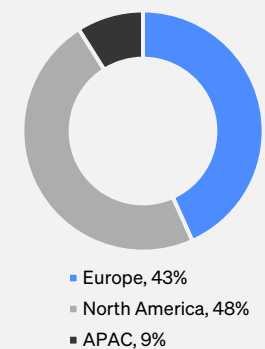
Net sales (SEK m) and growth per quarter



Sales by business area Q3



Sales by geographical area Q3



EBITA

Third quarter July 1 – September 30, 2026

Adjusted EBITA amounted to SEK 281 million (146), corresponding to a margin of 11.3 percent (7.7) and a growth of 93 percent. The higher adjusted EBITA was primarily driven by higher net sales and acquisitions. The higher EBITA margin was primarily driven by Fiber Solutions through the performance improvement program launched in Q3 2025, which now has full effect, and higher net sales in relation to the cost base.

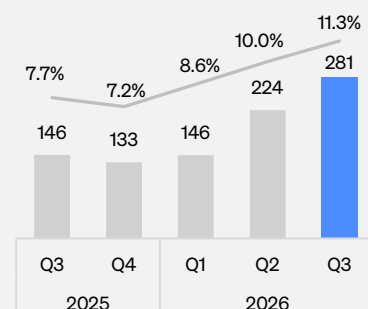
EBITA amounted to SEK 352 million (-56), corresponding to a margin of 14.1 percent (-3.0). EBITA includes net non-recurring effects of SEK 71 million related to the performance improvement program, of which SEK 67 million related to the reversal of a previously recognized impairment of tangible assets associated with the planned capacity adjustment of the Clinton facility in Q4 2025. The decision to reverse the earlier decision to down-size the Clinton facility reflects both stronger than anticipated growth in the US market and expectations of continued favorable market development. The effect is excluded from adjusted EBITA.

The period January 1 – September 30, 2026

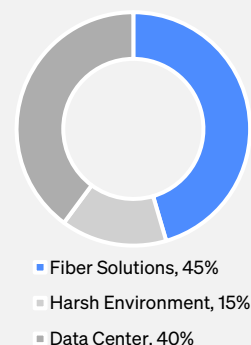
Adjusted EBITA amounted to SEK 651 million (499), corresponding to a margin of 10.1 percent (8.8), and a growth of 30 percent. The higher adjusted EBITA was primarily driven by higher net sales and acquisitions. The higher EBITA margin was primarily driven by Fiber Solutions through the performance improvement program launched in Q3 2025.

EBITA amounted to SEK 722 million (297), corresponding to a margin of 11.2 percent (5.2). EBITA includes net non-recurring effects of SEK 71 million related to the performance improvement program, of which SEK 67 million related to the reversal of a previously recognized impairment of tangible assets associated with the planned capacity adjustment of the Clinton facility in Q4 2025. The decision to reverse the earlier decision to down-size the Clinton facility reflects both stronger than anticipated growth in the US market and expectations of continued favorable market development. The effect is excluded from adjusted EBITA.

Adjusted EBITA (SEK m) and adjusted EBITA margin (%)



Adjusted EBITA by business area Q3



Financial items

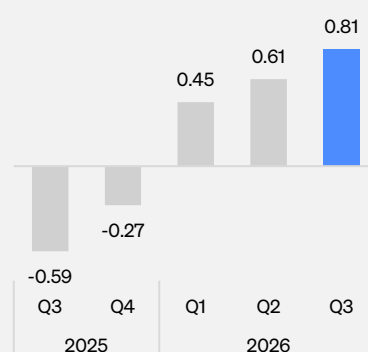
Third quarter July 1 – September 30, 2026

Financial items for the quarter amounted to SEK -73 million (-9), of which net interest amounted to SEK -26 million (-31), realized and unrealized exchange rate differences amounted to SEK -18 million (3) and other financial items amounted to SEK -29 million (19). Other financial items include revaluation of additional purchase price and acquisition option of SEK -28 million (20), attributable to both currency effects and changed assumptions.

The period January 1 – September 30, 2026

Financial items for the period amounted to SEK -102 million (-71), of which net interest amounted to SEK -81 million (-101), realized and unrealized exchange rate differences amounted to SEK -5 million (0) and other financial items amounted to SEK -15 million (30). Other financial items include revaluation of additional purchase price and acquisition option of SEK -10 million (35), attributable to both currency effects and changed assumptions.

Earnings per share (SEK)



Profit for the period

Third quarter July 1 – September 30, 2026

Profit for the period amounted to SEK 180 million (-123), and earnings per share after dilution amounted to SEK 0.81 (-0.59). Tax for the quarter amounted to SEK -75 million (-32), resulting in an average effective tax rate of 29.6 percent (-35.1).

The period January 1 – September 30, 2026

Profit for the period amounted to SEK 402 million (41), and earnings per share after dilution

amounted to SEK 1.88 (0.20). Tax for the period amounted to SEK -147 million (-103), resulting in an average effective tax rate of 26.7 percent (71.6). The tax rate for the period was positively impacted by the assessment of deferred tax assets, supported by available deferred tax liabilities in the same jurisdiction.

Cash flow and investments

Third quarter July 1 – September 30, 2026

Cash flow from operating activities amounted to SEK 228 million (154). Higher accounts receivables and lower accounts payables impacted working capital negatively which was partly offset by positive contributions from operating receivables and operating liabilities, resulting in change in working capital of SEK -88 million (22).

During the quarter, cash flow from the Group's investing activities amounted to SEK -42 million (-27). Investments in intangible and tangible fixed assets amounted to SEK -38 million (-27). Cash flow effect related to business combinations after deduction of acquired cash and cash equivalents amounted to SEK -3 million (0), mainly attributable to payment of earnout attributable to DCS.

During the quarter, cash flow from the Group's financing activities amounted to SEK -246 million (-33), mainly explained by loan repayments of SEK -212 million (-1) and amortization of lease liabilities of SEK -34 million (-34).

Total cash flow for the quarter amounted to SEK -60 million (93).

The period January 1 – September 30, 2026

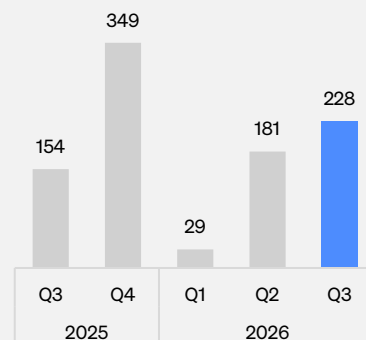
Cash flow from operating activities during the period amounted to SEK 438 million (235). Higher accounts receivable and inventory negatively impacted working capital, partly offset by positive contributions from accounts payable and operating liabilities, resulting in a change in working capital of SEK -205 million (-215).

During the period, cash flow from the Group's investing activities amounted to SEK -619 million (-81). Investments in intangible and tangible fixed assets amounted to SEK -91 million (-71). Cash flow effect related to business combinations after deduction of acquired cash and cash equivalents amounted to SEK -527 million (-10), mainly attributable to the acquisitions of JOWO Systemtechnik AG and Superior Fiber & Data Services, as well as payments of additional purchase price related to KNET, DCS and an acquisition option related to Qubix.

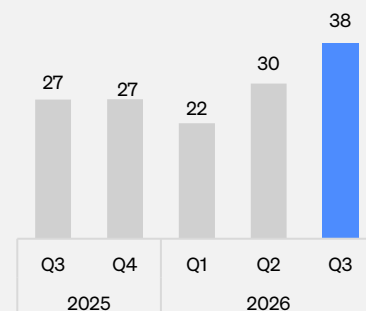
Cash flow from the Group's financing activities amounted to SEK 134 million (-134), mainly explained by net proceeds from new share issues of SEK 583 million. This was partly offset by loan repayments of SEK -712 million (-42) and amortization of lease liabilities of SEK -99 million (-101), while new issued loans amounted to SEK 362 million (8).

Total cash flow for the period amounted to SEK -47 million (20).

Operating cash flow (SEK m)



Investments (SEK m)



Fiber Solutions

Fiber optic cables, ducts, and network products for broadband deployment.

Net sales and profit

Net sales increased by 14 percent to SEK 1,414 million in the third quarter, driven by strong growth in the US. Organically, net sales increased by 13 percent, a difference of 1 percentage points compared to net sales growth driven by currency effects. Net sales in Europe decreased by 9 percent. In North America, net sales increased by 51 percent. In the APAC region, net sales increased by 28 percent. Adjusted EBITA amounted to SEK 133 million, corresponding to an adjusted EBITA margin of 9.4 percent. An increase compared to last year due to the performance improvement program, which now has full effect and higher net sales in relation to the cost base.

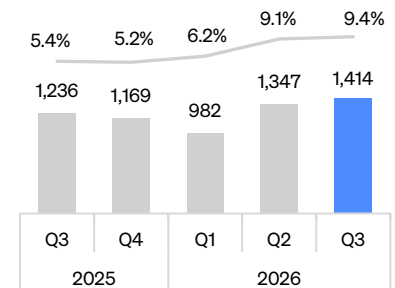
EBITA includes net non-recurring effects of SEK 71 million related to the performance improvement program, of which SEK 67 million related to the reversal of a previously recognized impairment of tangible assets associated with the planned capacity adjustment of the Clinton facility in Q4 2025. See page 6 for more information.

	2026	2025		2026	2025		25/26	2025
SEK m	Q3	Q3	Δ%	Jan-Sep	Jan-Sep	Δ%	R12	Full-year
Net sales	1,414	1,236	14%	3,743	3,700	1%	4,913	4,870
Adjusted EBITA	133	66	102%	317	249	27%	378	310
Adjusted EBITA %	9.4%	5.4%		8.5%	6.7%		7.7%	6.4%
EBITDA	204	24	740%	492	329	49%	596	433
EBITDA %	14.5%	2.0%		13.1%	8.9%		12.1%	8.9%
EBITA	204	-124	n.a.	388	60	551%	354	26
EBITA %	14.5%	-10.0%		10.4%	1.6%		7.2%	0.5%
Investments	27	10		52	30		62	40
- % of net sales	1.9%	0.8%		1.4%	0.8%		1.3%	0.8%

Sales by Geography Q3



Net sales and adjusted EBITA margin



Harsh Environment

Advanced, dynamic cables and solutions for connectivity in challenging environments.

Net sales and profit

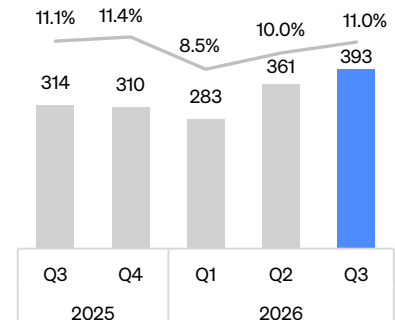
Net sales increased by 25 percent to SEK 393 million in the third quarter, driven by organic growth and the acquisition of JOWO Systemtechnik. Organic growth was 6 percent primarily driven by connectivity solutions. As previously communicated, the companies within Harsh Environment have an international customer base and a majority of revenues from larger projects, which means that sales per geography can fluctuate between quarters. Adjusted EBITA amounted to SEK 43 million, corresponding to an adjusted EBITA margin of 11.0 percent. In-line with same period previous year.

	2026	2025		2026	2025		25/26	2025
SEK m	Q3	Q3	Δ%	Jan-Sep	Jan-Sep	Δ%	R12	Full-year
Net sales	393	314	25%	1,036	931	11%	1,346	1,241
Adjusted EBITA	43	35	24%	103	104	-1%	138	139
Adjusted EBITA %	11.0%	11.1%		9.9%	11.1%		10.3%	11.2%
EBITDA	55	44	23%	136	132	3%	182	178
EBITDA %	14.0%	14.2%		13.1%	14.2%		13.5%	14.3%
EBITA	43	33	32%	103	102	1%	138	137
EBITA %	11.0%	10.4%		9.9%	10.9%		10.3%	11.0%
Investments	7	13		28	32		43	47
- % of net sales	1.7%	4.2%		2.7%	3.4%		3.2%	3.8%

Sales by Geography Q3



Net sales and adjusted EBITA margin



Data Center

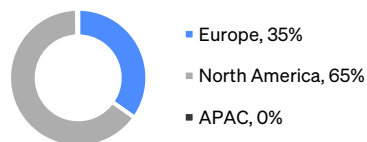
Customized products and services for data center companies and other fiber intense businesses such as financial institutions, schools and hospitals, as well as adjacent services such as audio-visual installations and security and access solutions.

Net sales and profit

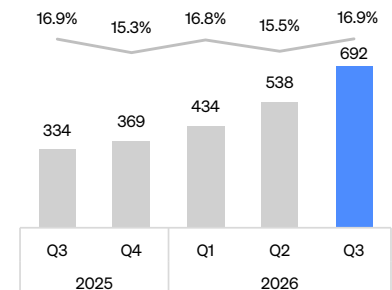
Net sales increased by 107 percent to SEK 692 million in the third quarter driven by strong organic growth and the acquisitions of Communication Zone and Superior Fiber & Data Services. Organic net sales increased by 44 percent. Net sales in Europe increased by 12 percent. In North America, net sales increased by 281 percent. Adjusted EBITA amounted to SEK 117 million, a 108 percent increase driven by higher organic net sales and acquisitions. The adjusted EBITA margin of 16.9 percent was in-line with the same period last year.

	2026	2025		2026	2025		25/26	2025
SEK m	Q3	Q3	Δ%	Jan-Sep	Jan-Sep	Δ%	R12	Full-year
Net sales	692	334	107%	1,665	1,040	60%	2,034	1,409
Adjusted EBITA	117	56	108%	273	196	39%	329	252
Adjusted EBITA %	16.9%	16.9%		16.4%	18.8%		16.2%	17.9%
EBITDA	123	60	105%	290	208	40%	352	269
EBITDA %	17.8%	18.0%		17.4%	20.0%		17.3%	19.1%
EBITA	117	56	110%	273	195	40%	329	252
EBITA %	16.9%	16.7%		16.4%	18.8%		16.2%	17.8%
Investments	4	4		10	9		12	11
– % of net sales	0.6%	1.1%		0.6%	0.8%		0.6%	0.8%

Sales by Geography Q3



Net sales and adjusted EBITA margin



Corporate/Elimination

Corporate functions/Elimination mainly refers to central functions such as corporate staff, as well as other non-core activities within the respective segments, including elimination of internal transactions between segments. Adjusted EBITA amounted to SEK -12 million (-11) in the quarter.

	2026	2025		2026	2025		25/26	2025
SEK m	Q3	Q3	Δ%	Jan-Sep	Jan-Sep	Δ%	R12	Full-year
Net sales	-1	0		-3	-1		-4	-1
Adjusted EBITA	-12	-11	-6%	-42	-50	16%	-61	-70
Adjusted EBITA %	-	-		-	-		-	-
EBITDA	-12	-20	42%	-40	-57	29%	-60	-77
EBITDA %	-	-		-	-		-	-
EBITA	-12	-21	42%	-42	-59	30%	-63	-80
EBITA %	-	-		-	-		-	-
Investments	1	0		1	0		1	0
– % of net sales	-	-		-	-		-	-

Financial position

The Group's net debt amounted to SEK 1,305 million as of September 30, 2026, compared to SEK 1,582 million as of December 31, 2025. Leverage was 1.3x as of September 30, 2026, compared with 2.2x at year-end 2025. Adjusted leverage was 1.3x as of September 30, 2026, compared with 1.9x at year-end 2025.

Available funds as of September 30, 2026, including unutilized credit facilities, amounted to SEK 2,090 million compared to available funds of SEK 1,797 million as of December 31, 2025.

1.3x

Adjusted leverage

Equity

Equity amounted to SEK 4,896 million as of September 30, 2026, corresponding to SEK 22.11 per outstanding share at the end of the reporting period before dilution, compared with equity of SEK 3,468 million, corresponding to SEK 16.87 per outstanding share, as of December 31, 2025.

Employees

The number of employees in the Group as of September 30, 2026, was 2,133, compared to 2,011 employees as of December 31, 2025, an increase mainly due to acquisitions.

2,133

Number of employees

Parent company

The Parent Company's principal activity is the provision of Group-wide services. During the period January-September, revenue amounted to SEK 115 million (104), while profit before tax was SEK 49 million (346), impacted by dividends from subsidiaries of SEK 150 million (470). The Parent Company's short-term liabilities, which mainly comprise internal cash pool balances, are currently financed through the internal cash pool. Over time, an increasing share of this funding is expected to be provided through dividends and group contributions.

Other information

Seasonal variations

Hexatronic's sales of products and services within Fiber Solutions are affected by seasonal variations, which means that sales during the first and fourth quarters of the year are usually slightly lower than during the summer months when weather conditions are more favorable for groundwork. Sales in harsh environment are unaffected by seasonal variations, while Data Center often has slightly higher activity during the first half of the year and slightly lower during the second half.

Significant risks and uncertainties

Hexatronic's operations, like all business activities, are associated with risks of various kinds. Identifying and evaluating risks is a natural and integral part of the business to control, limit, and proactively manage prioritized risks. The Group's ability to identify and prevent risks minimizes the risk of unpredictable events harming the company. Risk management aims not necessarily to eliminate risk, but rather to secure our business objectives with a balanced risk portfolio.

Risks related to business development and long-term strategic planning, as well as the Group's work with sustainability issues and related risks, are managed by Group Management and ultimately prioritized by the Board of Directors.

Hexatronic has divided identified risks into market-related, operational, regulatory, and financial risks. Sustainability risks are integral to all risk areas and are described in more detail in the Group's sustainability report.

A more detailed description of the Group's risks and risk management is provided in Hexatronic Group's Annual Report and Sustainability Report 2025, on pages 32-35.

Current geopolitical uncertainty, uncertainty about trade barriers and tariffs, and a generally uncertain macroeconomic situation

affect Hexatronic. The Group's strategy of local manufacturing helps to reduce these risks.

The expansion of fiber optic infrastructure is supported by private players and government investment programs, such as the Gigabit Strategy in Germany, the Project Gigabit in the UK, and the BEAD program in the US. Similar programs exist in most countries. Should the willingness to invest decrease, for example, due to increased costs and/or reduced government investment programs, this could affect Hexatronic's business and thus future revenues. In recent years, Hexatronic has diversified its business by expanding into new geographic markets, market segments, and applications, and therefore has limited exposure to developments in individual markets.

Transactions with related parties

There were no significant transactions with related parties during the period.

Review

This interim report has been subject to review by the company's auditor.

Gothenburg, October 22, 2026

Rikard Fröberg
CEO and President
Hexatronic Group AB (publ)

Consolidated income statement

SEK m	Note	2026 Q3	2025 Q3	2026 Jan-Sep	2025 Jan-Sep	2025 Full-year
Revenue						
Net sales	2	2,498	1,883	6,441	5,671	7,519
Other operating income		18	15	53	58	71
Total		2,516	1,898	6,494	5,729	7,590
Operating expenses						
Raw materials and goods for resale		-1,503	-1,216	-3,876	-3,457	-4,625
Other external costs		-278	-218	-710	-645	-847
Personnel costs		-346	-350	-993	-987	-1,285
Other operating expenses		-18	-5	-37	-28	-29
Depreciation and impairment of tangible assets		-19	-165	-156	-315	-469
Earnings before amortisation of intangible assets (EBITA)		352	-56	722	297	334
Amortisation of intangible assets		-24	-26	-71	-83	-108
Operating profit (EBIT)		328	-82	651	215	226
Result from financial items						
Financial items, net		-73	-9	-102	-71	-105
Result after financial items		255	-91	549	144	121
Income taxes		-75	-32	-147	-103	-137
Profit for the period		180	-123	402	41	-16
Attributable to:						
Parent Company shareholders		180	-122	404	42	-14
Non-controlling interest		-1	0	-1	-1	-2
Profit for the period		180	-123	402	41	-16
Earnings per share						
Earnings per share before dilution (SEK)		0.81	-0.59	1.88	0.20	-0.07
Earnings per share after dilution (SEK)		0.81	-0.59	1.88	0.20	-0.07

Consolidated statement of comprehensive income

SEK m	2026 Q3	2025 Q3	2026 Jan-Sep	2025 Jan-Sep	2025 Full-year
Profit for the period	180	-123	402	41	-16
Items which can later be recovered in the income statement					
Translation differences	294	-107	505	-614	-745
Hedging of net investments	-31	19	-87	179	206
Tax attributable to items that can be returned to the income statement	6	-4	18	-37	-43
Other comprehensive income for the period	269	-92	436	-472	-581
Comprehensive income for the period	449	-215	839	-431	-597
Attributable to:					
Parent Company shareholders	449	-214	839	-428	-593
Non-controlling interest	0	-1	0	-2	-4
Comprehensive income for the period	449	-215	839	-431	-597

Consolidated balance sheet

SEK m	Note	2026-09-30	2025-09-30	2025-12-31
Assets				
Non current assets				
Intangible fixed assets		3,462	2,694	2,835
Property plant and equipment		2,064	2,040	1,908
Financial assets		59	45	37
Total non-current assets		5,585	4,780	4,780
Current assets				
Inventories		1,536	1,386	1,202
Accounts receivable		1,686	1,275	1,184
Other receivables		30	9	18
Prepaid expenses and accrued income		314	236	211
Cash and cash equivalents		678	596	661
Total current assets		4,244	3,501	3,277
TOTAL ASSETS		9,829	8,280	8,057
Equity		4,896	3,633	3,468
Non-current liabilities				
Liabilities to credit institutions	7	1,919	2,239	2,181
Deferred tax		275	240	236
Non-current lease liabilities		346	333	330
Other non-current liabilities	8	337	87	181
Total non-current liabilities		2,878	2,899	2,928
Current liabilities				
Liabilities to credit institutions	7	64	63	62
Current lease liabilities		127	121	119
Accounts payable		962	722	696
Provisions		61	88	69
Current tax liabilities		39	22	17
Other liabilities	8	145	295	294
Accrued expenses and deferred income		655	437	405
Total current liabilities		2,055	1,749	1,661
TOTAL EQUITY, PROVISION AND LIABILITIES		9,829	8,280	8,057

Consolidated statement of changes in equity

	Share Capital	Other capital contri- butions	Reserves	Hedging reserve	Result brought forward, including result for the period	Total	Non- controlling interests	Total equity
Balance brough forward as of 1 January, 2025	2	1,027	428	-58	2,624	4,022	35	4,057
Profit for the period	-	-	-	-	-14	-14	-2	-16
Other comprehensive income	-	-	-743	164	-	-579	-2	-581
Total comprehensive income	0	0	-743	164	-14	-593	-4	-597
New shares related to employee stock option programme								
Employee stock option programme	-	4	-	-	-	4	-	4
Share-based remuneration	0	-	-	-	3	3	-	3
Sale of shares linked to incentive programme	-	-	-	-	1	1	-	1
Total transactions with shareholders, reported directly in equity	0	4	0	0	4	8	0	8
Balance carried forward as of 31 December, 2025	2	1,031	-316	106	2,614	3,437	31	3,468
Balance brough forward as of 1 January, 2026	2	1,031	-316	106	2,614	3,437	31	3,468
Profit for the period					404	404	-1	402
Other comprehensive income			504	-69		435	2	436
Total comprehensive income	0	0	504	-69	404	839	0	839
Employee stock option programme	-	3	-	-	-	3	-	3
Share-based remuneration	-	-	-	-	3	3	-	3
New share issue	0	583	-	-	-	584	-	584
Total transactions with shareholders, reported directly in equity	0	587	0	0	3	590	0	590
Balance carried forward as of September 30, 2026	2	1,618	188	37	3,020	4,865	31	4,896

Consolidated statement of cash flow

SEK m	Note	2026 Q3	2025 Q3	2026 Jan-Sep	2025 Jan-Sep	2025 Full-year
Operating profit		328	-82	651	215	226
Items not affecting cash flow	6	74	273	203	459	673
Interest received		4	4	10	10	13
Interest paid		-25	-30	-79	-97	-125
Income tax paid		-64	-35	-141	-137	-188
Cash flow from operating activities before changes in working capital		316	132	643	450	599
Increase (-)/decrease (+) in inventories		0	68	-99	-120	24
Increase (-)/decrease (+) in accounts receivable		-83	-22	-299	-260	-166
Increase (-)/decrease (+) in operating receivables		25	4	-4	-20	-22
Increase (+)/decrease (-) in accounts payable		-63	-73	134	69	32
Increase (+)/decrease (-) in operating liabilities		33	46	64	116	118
Cash flow from changes in working capital		-88	22	-205	-215	-14
Cash flow from operating activities		228	154	438	235	584
Investing activities						
Acquisition of tangible and intangible assets		-38	-27	-91	-71	-98
Acquisition of subsidiaries after deduction of cash and cash equivalents		-3	-	-527	-10	-174
Change in financial assets		-1	-	-1	-	-
Cash flow from investing activities		-42	-27	-619	-81	-272
Financing activities						
Borrowings		-	-	362	8	8
Amortisation of loans		-212	-1	-712	-42	-74
Amortisation of lease liabilities		-34	-34	-99	-101	-133
New share issues for the period		-	-	583	-	-
Sale of shares		-	1	-	1	1
Cash flow from financing activities		-246	-33	134	-134	-199
Cash flow for the period		-60	93	-47	20	114
Cash and cash equivalents at the start of the period		694	518	661	633	633
Exchange rate difference in cash and cash equivalents		44	-15	65	-57	-86
Cash and cash equivalents at the end of the period		678	596	678	596	661

Key metrics for the Group

SEK m	2026 Q3	2025 Q3	2026 Jan-Sep	2025 Jan-Sep	25/26 R12	2025 Full-year
Growth in net sales	33%	-3%	14%	-1%	11%	-1%
EBITA margin	14.1%	-3.0%	11.2%	5.2%	9.2%	4.4%
Adjusted EBITA margin	11.3%	7.7%	10.1%	8.8%	9.5%	8.4%
EBITA margin, 12 months rolling	9.2%	6.4%	9.2%	6.4%	9.2%	4.4%
Adjusted EBITA margin, 12 months rolling	9.5%	9.1%	9.5%	9.1%	9.5%	8.4%
Operating margin	13.1%	-4.3%	10.1%	3.8%	8.0%	3.0%
Equity asset ratio	49.8%	43.9%	49.8%	43.9%	49.8%	43.0%
Earnings per share before dilution (SEK)	0.81	-0.59	1.88	0.20	1.63	-0.07
Earnings per share after dilution (SEK)	0.81	-0.59	1.88	0.20	1.63	-0.07
Net sales per employee (SEK thousand)	1,180	941	3,166	2,838	4,092	3,762
Result per employee (SEK thousand)	85	-61	199	21	171	-7
Quick asset ratio	132%	121%	132%	121%	132%	125%
Cash flows from operating activities	228	154	438	235	788	584
Leverage, x	1.3	2.3	1.3	2.3	1.3	2.2
Adjusted leverage, x	1.3	2.0	1.3	2.0	1.3	1.9
Average number of employees	2,117	2,001	2,035	1,998	2,026	1,999
Number of shares at period end before dilution	221,448,661	205,673,228	221,448,661	205,673,228	221,448,661	205,637,228
Average number of shares before dilution	221,448,661	205,637,228	214,416,478	205,527,551	212,221,665	205,554,969
Average number of shares after dilution	221,528,980	205,637,228	214,496,796	205,527,551	212,301,984	205,554,971

For definition of key metric, see the section Definition alternative key metrics.

The key metrics presented are deemed essential to describing the Group's development as they both constitute the Group's financial objectives (growth in net sales and EBITA margin) and are the key metrics by which the Group is governed. Several key metrics are considered relevant to investors, such as earnings per share and the number of shares. Other key metrics are presented in order to provide different perspectives on how the Group is developing and are therefore deemed to be of benefit to the reader.

Parent Company income statement

SEK m	2026 Q3	2025 Q3	2026 Jan-Sep	2025 Jan-Sep	2025 Full-year
Revenue					
Net sales	39	34	115	104	139
Total	39	34	115	104	139
Operating expenses					
Other external costs	-35	-22	-96	-84	-122
Personnel costs	-20	-30	-62	-72	-79
Other operating expenses	0	0	0	0	0
Depreciation of tangible assets	0	0	0	0	0
Earnings before amortisation of intangible assets (EBITA)	-16	-18	-43	-53	-63
Amortisation of intangible assets	-	0	0	-2	-2
Operating profit (EBIT)	-16	-19	-43	-54	-64
Result from financial items					
Financial items, net	-28	-121	93	401	425
Result after financial items	-44	-140	49	346	361
Appropriations	-	-	-	-	81
Result before tax	-44	-140	49	346	442
Income taxes	-6	4	-10	-13	-19
Net result for the period	-50	-135	40	334	423

Total comprehensive income is the same as profit for the period in the parent company since there is nothing accounted for as other comprehensive income.

Parent Company balance sheet

SEK m	2026-09-30	2025-09-30	2025-12-31
Assets			
Intangible assets	1	1	0
Tangible assets	1	0	0
Financial assets	7,076	6,334	6,493
Total non-current assets	7,078	6,335	6,493
Current receivables			
Receivables from Group companies	310	201	319
Current tax receivables	-	3	3
Other receivables	0	1	1
Prepaid expenses and accrued income	7	9	10
Total current receivables	316	214	333
Cash and bank balances	3	99	73
Total current assets	319	313	406
TOTAL ASSETS	7,397	6,648	6,899
Equity	4,307	3,590	3,681
Untaxed reserves	24	29	24
Non-current liabilities			
Liabilities to credit institutions	1,912	2,233	2,176
Other non-current liabilities	101	44	51
Total non-current liabilities	2,013	2,277	2,227
Current liabilities			
Liabilities to credit institutions	64	63	62
Accounts payable	9	15	17
Provisions	0	5	4
Liabilities to Group companies	896	416	651
Current tax liabilities	6	-	-
Other liabilities	38	215	200
Accrued expenses and deferred income	39	37	33
Total current liabilities	1,053	751	966
TOTAL EQUITY, PROVISIONS AND LIABILITIES	7,397	6,648	6,899

Notes

Note 1. Accounting principles

The consolidated financial statements for Hexatronic Group ("Hexatronic") have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU, RFR 1 Supplementary Accounting Rules for Groups and the Swedish Annual Accounts Act. This interim report has been prepared in accordance with IAS 34 Interim Reporting; the Swedish Annual Accounts Act and RFR 1 Supplementary Accounting Rules for Groups.

The Parent Company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act and the

Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities. The application of RFR 2 means that in its interim report for the legal entity, the Parent Company applies all IFRS, and statements adopted by the EU as far as possible within the framework of the Swedish Annual Accounts Act and the Swedish Insurance Act and regarding the relationship between accounting and taxation.

For full accounting policies, see the Annual Report for 2025.

Note 2. Revenue

Jan-Sep 2026				
Geographical markets	Europe	North America	APAC	Total
Fiber Solutions	1,725	1,521	497	3,743
Harsh Environment	533	379	124	1,036
Data Center	738	920	6	1,665
Corporate/Elimination	-2	-1	0	-3
Total	2,994	2,819	628	6,441
Category				
Goods	2,529	2,163	621	5,314
Services	465	656	7	1,127
Total	2,994	2,819	628	6,441
Jan-Sep 2025				
Geographical markets	Europe	North America	APAC	Total
Fiber Solutions	2,065	1,226	409	3,700
Harsh Environment	440	382	109	931
Data Center	680	355	5	1,040
Corporate/Elimination	-1	0	-	-1
Total	3,184	1,963	524	5,671
Category				
Goods	2,715	1,718	517	4,950
Services	469	245	8	721
Total	3,184	1,963	524	5,671

Note 3. Segment overview

The Group's reportable operating segments have been identified from a management perspective. The segment information is based on internal reporting to the chief operating decision maker, which at Hexatronic has been equated with Group Management.

The Group's operations are managed and reported by three business segments:

Fiber Solutions is the Group's business in fiber optic cables, ducts and network products for FTTH connectivity, 5G, transport networks, local city networks and submarine cables. Customers are mainly telecom operators, network owners, and distributors.

Harsh Environment provides advanced cables and solutions adapted to withstand connectivity in the most challenging

environments. Customers are mainly companies in the energy sector (offshore), marine technology, defense, and aerospace. The business area also includes the business of advanced fiber optic sensor systems.

Data Center offers a broad range of specialist services for the data center market, as well as adjacent services such as audio-visual installations and security and access solutions. Hexatronic designs infrastructure and cable solutions, plans installations and provide support and operational services — all to ensure that installations are carried out safely and efficiently.

In addition to the mentioned segments, central functions are reported under Corporate/Elimination. This mainly includes Group staff, central departments, and other activities outside the core

operations of each segment, including the elimination of internal transactions between segments.

Consolidation of the business segments is carried out in accordance with the same accounting principles applied to the Group as a whole. Transactions between business segments are conducted on market terms.

The segments are managed and reported based on key financial metrics: net sales, EBITDA, EBITA, and investments (acquisitions of tangible and intangible fixed assets), which are presented below.

Summary of key performance indicators for the Group's segments:

	2026		2025		2026		2025		2025	
Net sales	Q3		Q3		Jan-Sep		Jan-Sep		Full-year	
Fiber Solutions	1,414		1,236		3,743		3,700		4,870	
Harsh Environment	393		314		1,036		931		1,241	
Data Center	692		334		1,665		1,040		1,409	
Corporate/Elimination	-1		0		-3		-1		-1	
Total net sales	2,498		1,883		6,441		5,671		7,519	
EBITDA										
Fiber Solutions	204	14.5%	24	2.0%	492	13.1%	329	8.9%	433	8.9%
Harsh Environment	55	14.0%	44	14.2%	136	13.1%	132	14.2%	178	14.3%
Data Center	123	17.8%	60	18.0%	290	17.4%	208	20.0%	269	19.1%
Corporate/Elimination	-12		-20		-40		-57		-77	
Total EBITDA	371	14.9%	109	5.8%	878	13.6%	613	10.8%	804	10.7%
Non-recurring items (EBITDA)	0		115		0		115		134	
Adjusted EBITDA										
Fiber Solutions	204	14.4%	127	10.3%	491	13.1%	431	11.7%	554	11.4%
Harsh Environment	55	14.0%	47	14.9%	136	13.1%	134	14.4%	180	14.5%
Data Center	123	17.8%	61	18.2%	290	17.4%	209	20.1%	270	19.2%
Corporate/Elimination	-12		-10		-40		-47		-66	
Total adjusted EBITDA	371	14.9%	224	11.9%	878	13.6%	727	12.8%	937	12.5%
Depreciation and impairment of tangible assets	-19		-165		-156		-315		-469	
EBITA										
Fiber Solutions	204	14.5%	-124	-10.0%	388	10.4%	60	1.6%	26	0.5%
Harsh Environment	43	11.0%	33	10.4%	103	9.9%	102	10.9%	137	11.0%
Data Center	117	16.9%	56	16.7%	273	16.4%	195	18.8%	252	17.8%
Corporate/Elimination	-12		-21		-42		-59		-80	
Total EBITA	352	14.1%	-56	-3.0%	722	11.2%	297	5.2%	334	4.4%
Non-recurring items (EBITA)	-71		202		-71		202		298	
Adjusted EBITA										
Fiber Solutions	133	9.4%	66	5.4%	317	8.5%	249	6.7%	310	6.4%
Harsh Environment	43	11.0%	35	11.1%	103	9.9%	104	11.1%	139	11.2%
Data Center	117	16.9%	56	16.9%	273	16.4%	196	18.8%	252	17.9%
Corporate/Elimination	-12		-11		-42		-50		-70	
Total adjusted EBITA	281	11.3%	146	7.7%	651	10.1%	499	8.8%	632	8.4%
Amortisation of intangible assets	-24		-26		-71		-83		-108	
Financial items, net	-73		-9		-102		-71		-105	
Result after financial items	255		-91		549		144		121	
Investments (Capex)										
Fiber Solutions	27		10		52		30		40	
Harsh Environment	7		13		28		32		47	
Data Center	4		4		10		9		11	
Corporate/Elimination	1		0		1		0		0	
Total investments (Capex)	38		27		91		71		98	

Growth and share by segment

SEK m	2026 Q3	Allocation %	Growth %	2025 Q3	Allocation %	Growth %
Fiber Solutions	1,414	56%	14%	1,236	65%	-14%
Harsh Environment	393	16%	25%	314	17%	8%
Data Center	692	28%	107%	334	18%	43%
Other	-1	0%	-	0	0%	-
Total	2,498	100%	33%	1,883	100%	-3%

Sales growth per segment, adjusted for currency effects and acquisitions

Yearly growth (%)	2026 Q3	2025 Q3	2026 Jan-Sep	2025 Jan-Sep
Fiber Solutions	13%	-7%	4%	-6%
Harsh Environment	6%	15%	3%	10%
Data Center	44%	39%	30%	29%
Other	-	-	-	-
Total Group	17%	2%	9%	1%

Growth and share by geography

SEK m	2026 Q3	Allocation %	Growth %	2025 Q3	Allocation %	Growth %
Europe	1,085	43%	2%	1,059	56%	4%
North America	1,190	48%	80%	662	35%	-13%
APAC	223	9%	37%	163	9%	-7%
Total	2,498	100%	33%	1,883	100%	-3%

Note 4. Business acquisitions

Acquisitions 2026

On 1 April 2026, the Group acquired JOWO Systemtechnik AG for a purchase consideration of estimated SEK 177 million, consisting of fixed purchase consideration of EUR 11.7 million and contingent purchase consideration measured at present value of EUR 4.4 million. On 1 June 2026, the Group acquired Superior Fiber & Data Services Inc through Hexatronic Data Center Group Inc. The purchase consideration for Superior amounted to estimated SEK 374 million and consisted of cash of USD 33.7 million, of which USD 2.8 million is deferred, contingent consideration measured at present value of USD 2.2 million, and a financial liability related to the sellers' 4 percent shareholding in Hexatronic Data Center Group Inc. The shares are subject to a call/put option and are therefore classified as a financial liability.

At the acquisition date of Superior Fiber & Data Services Inc, there were also existing minority shareholders whose holdings are subject to call/put options. As all minority interests are considered likely to be redeemed, the acquisition is accounted for without any non-controlling interest. The contingent consideration and the redeemable minority interests are measured at fair value at each reporting date, with changes reported in the income statement.

The acquisition analysis below summarizes the preliminary purchase price for the acquisitions and the fair value of acquired assets and assumed liabilities reported on the acquisition date.

Preliminary purchase price	
Cash and cash equivalents	414
Holdback purchase consideration (not paid)	26
Liability relating to redeemable minority (put option)	42
Contingent purchase price (not paid)	69
Total purchase price	551
Reported amounts of identifiable acquired assets and assumed liabilities	
Cash and cash equivalents	51
Property plant and equipment	11
Customer relations	77
Other intangible assets	0
Accounts receivable	107
Inventories	99
Other receivables	56
Other liabilities	-181
Deferred tax	-20
Total identifiable net assets	200
Non-controlling interests	-
Goodwill	351

Acquisition-related costs of SEK 6 million are included in other external costs in the Group's statement of comprehensive income for the 2026 financial year. Total cash flow, excluding acquisition-related costs, attributable to the business combinations amounted to SEK 364 million. Goodwill is attributable to the future earning capacity that the companies are expected to generate.

According to the respective agreements on contingent consideration, the Group shall pay a maximum of EUR 7.6 million for JOWO based on EBITDA for the period 2026–2030, and a maximum of USD 3 million for Superior based on accumulated EBITDA for the period 2026–2029. The fair value of accounts receivable from the acquisitions amounts to SEK 107 million. No account receivables are considered doubtful.

Net sales from the acquisitions included in the Group's income statement since the acquisition dates in 2026 amounted to SEK 272 million. The acquired companies contributed EBITDA of SEK 42 million to the Group since the acquisition dates.

If the acquired companies had been consolidated from 1 January 2026 until 30 September 2026, the Group's income statement for the period would have increased by net sales of SEK 478 million and EBITDA of SEK 70 million.

Acquisitions 2025

On November 25, 2025, the Group acquired Communication Zone through Hexatronic Data Center Group Inc. The purchase price consisted of cash of USD 21.8 million, a contingent consideration calculated at present value of USD 2.6 million, and 6.4 percent of the shares in Hexatronic Data Center Group Inc. issued to the sellers. The issued shares are subject to a call/put option and are therefore classified as a financial liability.

At the time of acquisition, there were also two minor existing minority shareholders in Hexatronic Data Center Group Inc., whose holdings are also subject to call/put options. As all minority interests are considered likely to be redeemed, the acquisition is reported without any non-controlling interest. Both the contingent consideration and the redeemable minority interests are measured at fair value on an ongoing basis, with changes reported in the income statement.

The acquisition analysis below summarizes the preliminary purchase price for the acquisitions and the fair value of acquired assets and assumed liabilities reported on the acquisition date.

Preliminary purchase price as of November 25, 2025

Cash and cash equivalents	208
Liability relating to redeemable minority (put option)	52
Contingent purchase price (not paid)	25
Total purchase price	285

Reported amounts of identifiable acquired assets and assumed liabilities

Cash and cash equivalents	44
Property plant and equipment	3
Customer relations	45
Other intangible assets	2
Accounts receivable	23
Other liabilities	-19
Deferred tax	-9

Total identifiable net assets 89

Non-controlling interests -

Goodwill 196

Acquisition-related costs of SEK 2 million are included in other external costs in the consolidated statement of comprehensive income for the 2025 financial year. Total cash flow, excluding acquisition-related costs, attributable to the business combination amounted to SEK 164 million. According to the agreement on conditional purchase price, the Group shall pay a maximum of USD 3.5 million.

The fair value of accounts receivable amounts to SEK 23 million. No doubtful accounts receivable were identified at the time of acquisition. Net sales included in the Group's income statement for the 2025 financial year since the acquisition date amounted to SEK 12 million. The acquired companies have contributed an EBITDA of SEK 2 million to the Group since the acquisition date.

If the acquired companies had also been included in the Group during the period January 1 to December 31, the Group's net sales for the full year 2025 would have increased by a total of SEK 184 million and EBITDA by SEK 39 million.

Note 5. Incentive programs

Employee stock option programs active at the time of this publication are:

Outstanding warrant programme	Number of warrants	Corresponding number of shares	Proportion of total shares	Exercise price	Expiration period
Warrant programme 2024/2027	330,500	330,500	0.1%	55.30	13 May - 13 Jun 2027
Warrant programme 2025/2028	635,000	635,000	0.3%	34.60	13 May - 13 Jun 2028
Warrant programme 2026/2029	645,000	645,000	0.3%	60.38	13 May - 13 Jun 2029
Total	1,610,500	1,610,500	0.7%		

In addition to above warrant programs, there are three ongoing long-term, performance-based incentive plans (LTIP 2024, 2025 and 2026) for 40 senior executives and other key employees in the Group who are resident in Sweden. The participants have bought 295,786 savings shares in total.

Under the LTIP, for each acquired Hexatronic share (savings share), participants can receive 2–6 shares in Hexatronic (performance shares) free of charge, assuming achievement of certain performance targets. To qualify for performance shares, participants must acquire and retain a number of Hexatronic shares for the whole of the three-year vesting period and must, with some exceptions, remain in employment during the same period. In addition to the above conditions, performance shares also require certain performance targets to be met, linked to the development of the earnings per share after dilution, the Group's growth, EBITA margin and certain sustainability targets.

The targets relate to the 2024-2028 financial years. Hexatronic has judged that all the above conditions are non-market-related conditions under IFRS 2.

Note 6. Items not affecting cash flow

(SEK m)	2026 Q3	2025 Q3	2026 Jan-Sep	2025 Jan-Sep	2025 Full-year
Depreciation, amortisation and impairment	116	191	300	398	577
Reversal of impairment	-73	-	-73	-	-
Revaluation of incentive programmes	4	3	8	5	7
Work in progress, accrued but not invoiced	0	-24	-26	-38	-7
Change obsolescence reserve inventory	4	41	-18	39	50
Other provisions	17	64	4	55	39
Exchange rate differences	4	-2	5	-1	2
Other	2	0	3	1	5
Total	74	273	203	459	673

Note 7. Liabilities to credit institutions

SEK m	2025-12-31	Cash flow		Items not affecting cash flow				2026-09-30
		Borrow-ings	Amortisa-tion of loan	Acquisi-tions	Reclass-ification	Change in exchange rate	Cost of financing	
Non-current liabilities to credit institutions	2,181	362	-	4	-712	85	0	1,919
Current liabilities to credit institutions	62	-	-712	-	712	2	-	64
Total	2,243	362	-712	4	-	87	0	1,984

SEK m	2024-12-31	Cash flow		Items not affecting cash flow				2025-09-30
		Borrow-ings	Amortisa-tion of loan	Acquisi-tions	Reclass-ification	Change in exchange rate	Cost of financing	
Non-current liabilities to credit institutions	2,361	8	-	-	42	-174	2	2,239
Current liabilities to credit institutions	152	-	-42	-	-42	-5	-	63
Total	2,513	8	-42	-	-	-179	2	2,301

Note 8. Financial liabilities valued at fair value via the income statement

SEK m	2025-12-31	Cash flow	Items not affecting cash flow				2026-09-30
		Payment	Acquisi-tion	Reclass-ification	Translation differences	Revaluation	
Additional purchase price / Acquisition option	378	-163	137	-	17	10	379

SEK m	2024-12-31	Cash flow	Items not affecting cash flow				2025-09-30
		Payment	Acquisiti-on	Reclass-ification	Translation differences	Revaluation	
Additional purchase price / Acquisition option	352	-10	4	-	-5	-35	307

Quarterly overview

Segment reporting by quarter

	2024 Q4	2025 Q1	Q2	Q3	Q4	2026 Q1	Q2	Q3
Fiber Solutions								
Net sales	1,299	1,234	1,230	1,236	1,169	982	1,347	1,414
Adjusted EBITA	135	105	78	66	61	61	122	133
Adjusted EBITA %	10.4%	8.5%	6.4%	5.4%	5.2%	6.2%	9.1%	9.4%
EBITDA	195	167	138	24	104	112	175	204
EBITDA %	15.0%	13.5%	11.2%	2.0%	8.9%	11.4%	13.0%	14.5%
EBITA	135	105	78	-124	-34	61	122	204
EBITA %	10.4%	8.5%	6.4%	-10.0%	-2.9%	6.2%	9.1%	14.5%
Investments	72	4	16	10	10	9	16	27
Harsh Environment								
Net sales	296	286	331	314	310	283	361	393
Adjusted EBITA	24	29	40	35	35	24	36	43
Adjusted EBITA %	8.0%	10.3%	12.0%	11.1%	11.4%	8.5%	10.0%	11.0%
EBITDA	34	39	49	44	46	34	47	55
EBITDA %	11.4%	13.6%	14.7%	14.2%	14.7%	12.1%	13.1%	14.0%
EBITA	24	29	40	33	35	24	36	43
EBITA %	8.0%	10.3%	12.0%	10.4%	11.5%	8.5%	10.0%	11.0%
Investments	12	9	9	13	15	10	11	7
Data Center								
Net sales	233	362	344	334	369	434	538	692
Adjusted EBITA	30	68	72	56	56	73	83	117
Adjusted EBITA %	12.7%	18.8%	20.8%	16.9%	15.3%	16.8%	15.5%	16.9%
EBITDA	34	72	76	60	61	78	89	123
EBITDA %	14.7%	20.0%	22.0%	18.0%	16.6%	18.0%	16.5%	17.8%
EBITA	30	68	72	56	56	73	83	117
EBITA %	12.7%	18.8%	20.8%	16.7%	15.3%	16.8%	15.5%	16.9%
Investments	1	1	4	4	2	3	3	4
Corporate/Elimination								
Net sales	-3	0	0	0	0	-1	-1	-1
Adjusted EBITA	-6	-18	-20	-11	-20	-12	-17	-12
Adjusted EBITA %	-	-	-	-	-	-	-	-
EBITDA	-6	-17	-19	-20	-20	-12	-17	-12
EBITDA %	-	-	-	-	-	-	-	-
EBITA	-6	-18	-20	-21	-21	-12	-17	-12
EBITA %	-	-	-	-	-	-	-	-
Investments	0	0	0	0	0	0	0	1
Total								
Net sales	1,824	1,882	1,906	1,883	1,848	1,698	2,245	2,498
Adjusted EBITA	182	184	169	146	133	146	224	281
Adjusted EBITA %	10.0%	9.8%	8.9%	7.7%	7.2%	8.6%	10.0%	11.3%
EBITDA	258	261	243	109	191	213	294	371
EBITDA %	14.1%	13.9%	12.7%	5.8%	10.3%	12.5%	13.1%	14.9%
EBITA	182	184	169	-56	37	146	224	352
EBITA %	10.0%	9.8%	8.9%	-3.0%	2.0%	8.6%	10.0%	14.1%
Investments	85	14	30	27	27	22	30	38

Reconciliation between IFRS and key metrics used

In this interim report, Hexatronic presents certain financial parameters that are not defined in IFRS known as alternative key metrics. The Group believes that these parameters provide valuable supplementary information for investors as they facilitate an evaluation of the company's results and position. Since not all

companies calculate financial parameters in the same way these metrics are not always comparable with those used by other companies. Investors should see the financial parameters as a complement to rather than a replacement for financial reporting in accordance with IFRS.

	2026 Q3	2025 Q3	2025 Full-year
Organic growth, SEK m, %			
Net sales	2,498	1,883	7,519
Exchange-rate effects	-23	122	402
Acquisition driven	-263	-24	-128
Comparable net sales	2,212	1,982	7,794
Net sales corresponding period previous year	1,883	1,951	7,581
Organic growth	328	30	213
Organic growth %	17%	2%	3%
	2026 Q3	2025 Q3	2025 Full-year
Annual growth, rolling 12 months, %			
Net sales rolling 12 months	8,289	7,495	7,519
Annual growth, rolling 12 months	11%	-2%	-1%
	2026-09-30	2025-09-30	2025-12-31
Quick asset ratio, %			
Current assets	4 244	3 501	3 277
Inventories	-1 536	-1 386	-1 202
Current assets - inventories	2 708	2 115	2 075
Current liabilities	2 055	1 749	1 661
Quick asset ratio	132%	121%	125%
	2026-09-30	2025-09-30	2025-12-31
Core working capital, SEK m			
Inventories	1,536	1,386	1,202
Accounts receivable	1,686	1,275	1,184
Accounts payable	-962	-722	-696
Core working capital	2,259	1,938	1,691
	2026-09-30	2025-09-30	2025-12-31
Net debt, SEK m			
Non-current liabilities to credit institutions	1,919	2,239	2,181
Current liabilities to credit institutions	64	63	62
Cash and cash equivalents	-678	-596	-661
Net debt	1,305	1,705	1,582

	2026	2025	2025
EBITDA and EBITDA (proforma) R12, SEK m	Q3	Q3	Full-year
Operating profit (EBIT), R12	663	365	226
Amortisation of intangible fixed assets, R12	97	114	108
EBITA, R12	759	479	334
Depreciation of tangible fixed assets, R12	310	391	469
EBITDA, R12	1,069	870	804
EBITDA (proforma), R12	1,113	870	841
Leasing effect (IFRS 16) on EBITDA, R12	-132	-135	-133
EBITDA exclusive IFRS16 (proforma), R12	982	735	707
	2026	2025	2025
Leverage	Q3	Q3	Full-year
Net debt	1,305	1,705	1,582
EBITDA exclusive IFRS16 (proforma), R12	982	735	707
Net debt / EBITDA exclusive IFRS 16 (proforma), R12	1,3	2,3	2,2
	2026	2025	2025
Adjusted EBITDA and adjusted EBITA	Q3	Q3	Full-year
EBITA, R12	759	479	334
Non-recurring items	25	202	298
Adjusted EBITA, R12	784	681	632
EBITDA, R12	1,069	870	804
Non-recurring items	19	115	134
Adjusted EBITDA, R12	1,088	985	937
Acquired EBITDA before closing (R12)	45	-	37
EBITDA (proforma), R12	1,133	985	974
Leasing effect (IFRS 16) on EBITDA, R12	-132	-135	-133
Adjusted EBITDA exclusive IFRS16 (proforma), R12	1,001	850	841
	2026	2025	2025
Adjusted leverage	Q3	Q3	Full-year
Net debt	1,305	1,705	1,582
Adjusted EBITDA exclusive IFRS16 (proforma), R12	1,001	850	841
Net debt / adjusted EBITDA exclusive IFRS 16 (proforma), R12	1.3	2.0	1.9

Definition of alternative key metrics

Acquisition-driven growth

Net sales from acquired businesses during the following twelve months after the acquisition date.

Adjusted EBIT

Operating profit, revenue minus all costs related to operations, excluding non-recurring items, net financial items and tax.

Adjusted EBIT margin

Adjusted EBIT as a percentage of net sales.

Adjusted EBITA

Operating profit, excluding non-recurring items, before amortization of intangible assets.

Adjusted EBITA margin

Adjusted EBITA as a percentage of net sales.

Adjusted EBITDA (pro forma), R12

Operating profit, excluding non-recurring items, before depreciation, amortization, impairment and pro forma adjusted acquired EBITDA (before takeover) for the last twelve months (R12).

Adjusted leverage

Net debt to adjusted EBITDA pro forma, excluding IFRS16, R12.

Annual growth

Average annual growth is calculated as the Group's total net sales during the period compared with the corresponding period last year.

Average number of outstanding shares

Weighted average of the number of outstanding shares during the period.

Average number of outstanding shares after dilution

Weighted average of the number of shares outstanding during the period plus a weighted number of shares that would be added if all potential shares were converted into shares.

Cash conversion

Cash flow from operating activities to cash flow from operating activities before changes in working capital.

Core-working capital

Calculated as inventory plus accounts receivable minus accounts payable.

Earnings per share before dilution

Profit for the period attributable to parent company shareholders divided by the average number of outstanding shares before dilution.

Earnings per share after dilution

Profit for the period attributable to parent company shareholders divided by the average number of outstanding shares after dilution.

EBITDA

Operating profit before amortization and impairment of intangible assets.

EBITDA (proforma), R12

Operating profit before depreciation and amortization plus pro forma acquired EBITDA, before closing, for the last twelve months.

EBITA

Operating profit before amortization of intangible non-current assets.

EBITA margin

EBITA as a percentage of net sales.

EBIT

Operating profit. Revenue minus all costs related to operations, but excluding net financial items and income tax.

EBIT margin

Operating profit as a percentage of net sales.

Equity asset ratio

Total equity as a percentage of total assets.

Equity per share

Total equity is divided by the number of shares outstanding.

Gross profit

Net sales minus costs for raw materials and goods for resale.

Gross profit margin

Gross profit as a percentage of net sales.

Investments (Capex)

Acquisitions of tangible and intangible assets.

Leverage

Net debt to EBITDA (pro forma), excluding IFRS16, R12.

Net debt

Interest-bearing liabilities, excluding lease liabilities, minus cash and cash equivalents.

Non-recurring items

Non-recurring items affecting comparable results.

Number of employees

Number of employees at the end of the period.

Number of shares

Number of outstanding shares at the end of the period.

Organic growth

Organic growth is calculated as net sales adjusted for exchange rate effects and acquired businesses in relation to the previous year's net sales adjusted for acquired businesses.

Quick asset ratio

Calculated as current assets minus inventories divided by current liabilities.

Auditor's report

To the Board of directors in Hexatronic Group AB (publ), corporate identity number 556168-6360

Introduction

We have conducted a limited review of the condensed interim financial information (interim report) for Hexatronic Group AB (publ) as of September 30, 2026, and the nine-month period ending on that date. The board of directors and the managing director are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our limited review.

The focus and scope of the limited review

We have conducted our limited review in accordance with the International Standard on Review Engagements ISRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A limited review consists of making inquiries, primarily of persons responsible for financial and accounting matters, performing analytical procedures, and other review procedures. A limited review has a different focus and a significantly smaller scope compared to the focus and scope of an audit conducted in accordance with ISA and generally accepted auditing standards. The review procedures taken in a limited review do not enable us to obtain the assurance that we would become aware of all significant matters that might have been identified in an audit. Therefore, the conclusion expressed based on a limited review does not have the assurance that a conclusion expressed based on an audit has.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the group in accordance with IAS 34 and the Annual Accounts Act and for the parent company in accordance with the Annual Accounts Act.

Gothenburg, date as of our digital signature
Öhrlings PricewaterhouseCoopers AB

Johan Malmqvist

Patrik Resebo

Auditor in charge
Authorized Public Accountant

Authorized Public Accountant

Presentation

Hexatronic will present the interim report at a webcast conference call today, Thursday, October 22, 2026, at 10.00 CEST. CEO Rikard Fröberg, CFO Pernilla Lindén and Head of Investor Relations Patrik Johannesson will participate.

Link to the webcast:

<https://hexatronic-group.events.inderes.com/q3-report-2026>

For registration and participation via the teleconference:

<https://events.inderes.com/hexatronic-group/q3-report-2026/dial-in>

Webcast and presentation materials will be available on the Hexatronic website.

Contacts

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For more information, please visit

<https://www.hexatronic.com/en/investors>

Calendar

Feb 4, 2027	Year-end report 2026
Apr 28, 2027	Interim report January – March 2027
May 4, 2027	Annual General Meeting 2027
Jul 15, 2027	Interim report January – June 2027
Oct 27, 2027	Interim report January – September 2027

This information is information that Hexatronic Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on October 22, 2026, at 07.00 CEST.

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