Continued improvement in profitability

Q2

Humana

Summary of the second quarter

- Net revenue was SEK 2,581 million (2,506), representing an increase of 3 percent.
- Organic growth was -0.3 percent (-1.5).
- Operating profit totalled SEK 44m (75).
- Adjusted operating profit rose by 6 percent, totalling SEK 81m (76).
- The loss for the period amounted to SEK -9m (17).
- Earnings per share for the period amounted to SEK -0.19 (0.31).
- Cash flow for the period totalled SEK 79m (-26).
- Free cash flow amounted to SEK 229m (107).

Summary of the six-month period

- Net revenue was SEK 5,057m (5,039).
- Organic growth was -0.4 percent (-1.8).
- Operating profit amounted to SEK 143m (218), with the comparative period positively impacted by the divestment of the elderly care operations in Finland, by SEK 35m.
- Adjusted operating profit amounted to SEK 190m (186).
- Profit for the period amounted to SEK 29m (91).
- Earnings per share for the period amounted to SEK 0.61 (1.77).
- Cash flow for the period amounted to SEK -45m (82).
- Free cash flow totalled SEK 170m (58).

Q2 Highlights

- Adjusted operating profit rose by 6 percent
- Improved profitability in Sweden and Finland
- Stronger financial position, with a leverage ratio of 2.4x, well below the financial target.
- Results of efficiency programme beginning to have an effect in Sweden
- The existing credit facility was linked to sustainability targets.
- The growth pipeline expanded to SEK 550m.

Key ratios

SEK millions	Apr–Jun 2026	Apr–Jun 2025	Δ	Jan–Jun 2026	Jan–Jun 2025	Δ	Jul–Jun 2025/26	Jan–Dec 2025	Δ
Net revenue	2,581	2,506	3%	5,057	5,039	0%	10,029	10,011	0%
Organic growth	-0.3%	-1.5%		-0.4%	-1.8%		-1.0%	-1.7%	
Operating profit	44	75	-42%	143	218	-34%	432	508	-15%
Adjusted operating profit[1), 2)]	81	76	6%	190	186	2%	492	489	1%
Adjusted operating profit (excl. IFRS 16) [2)]	56	53	5%	141	140	0%	394	394	0%
Adjusted EBITDA (excl. IFRS 16)[2)]	85	75	13%	199	183	8%	504	488	3%
Operating margin	1.7%	3.0%		2.8%	4.3%		4.3%	5.1%	
Adjusted operating margin [2)]	3.1%	3.0%		3.7%	3.7%		4.9%	4.9%	
Adjusted operating margin (excl. IFRS 16)[2)]	2.2%	2.1%		2.8%	2.8%		3.9%	3.9%	
Net profit/loss for the period	-9	17	n/a	29	91	-68%	176	238	-26%
Earnings per share, SEK	-0.19	0.31	n/a	0.61	1.77	-65%	3.62	4.73	-23%
Interest-bearing net debt (excl. *lease liabilities*)	1,233	1,295	-5%	1,233	1,295	-5%	1,233	1,199	3%
Net debt/rolling 12-month adjusted EBITDA (excl. lease liabilities)[2)]	2.4x	2.7x		2.4x	2.7x		2.4x	2.5x	
Average number of FTEs	11,215	11,582	-3%	11,183	11,679	-4%	11,415	11,663	-2%
Average number of customers	7,726	8,292	-7%	7,786	8,339	-7%	7,922	8,199	-3%
Free cash flow	229	107	113%	170	58	196%	326	214	53%

[1)] For items affecting comparability, refer to page 10 and Note 5. [2)] Prior periods have been restated to reflect the net effect of reclaims from the Swedish Social Insurance Agency; refer to Note 5.

Continued improvement in profitability

In the second quarter, we have observed clear improvements in profitability in Sweden and Finland. We are strengthening the foundation for continued development across the Group. Our efforts to support society in meeting the rising demand for care continue. During the quarter, we opened several new units and signed several rental agreements for additional units, particularly within services for individuals with functional disabilities. We also continued our efforts to act as a socially responsible provider by linking our existing loans to sustainability targets. This underlines that quality, occupational health and safety and climate issues are not only operational priorities, but also business-critical factors integral to our operations.

Efficiencies and growth initiatives beginning to bear fruit
The efficiency programme launched in 2025 is now starting to translate into a tangible improvement in profitability in Sweden. We expect its effects to increase over time, reaching full annual impact following the year-end.

The establishment of a new sales organisation in Finland and enhanced coordination to optimise existing capacity across the Group have contributed to higher occupancy rates in certain areas, compared with the preceding year. During the quarter, we continued to open new units, including a residential care home for young boys with externalising behaviours. Given the young target group, we place considerable emphasis on creating an environment that is understandable, manageable and meaningful. Further information about this important work is provided on page 6.

We remain focused on growth in areas where demand is significant and which help balance our existing service portfolio, thereby increasing stability and supporting the achievement of our targets. During the first half of the year, we opened several new units and signed new contracts within our strategic focus areas. Our current pipeline of signed contracts represents an annual turnover of SEK 550m.

Improved profitability in Sweden and Finland
The Group's adjusted operating profit increased by 6 percent to SEK 81m, driven by improved profitability in Sweden; where Individual & Family is positively affected by favourable price trends, increased occupancy, efficiency gains and the acquisition of Homsan, a reputable provider of day care activities, which joined Humana in April.

In Finland, adjusted operating profit was positive, compared with a loss in the preceding year. The improvement in profitability was primarily attributable to the Child and Youth segment, where price increases more than offset lower occupancy rates and higher costs. However, this improvement was partly counteracted by a continued decline in demand for outpatient services. The quarter is also burdened by start-up costs for new units, while activity relating to growth initiatives remained high. We have now signed contracts for new units opening in 2027–2029, representing annual revenues of approximately SEK 270m in Finland, primarily within services for people with functional disabilities.
Within Personal Assistance, customer outflows has further

We are strengthening the foundation for sustained growth across the Group

stabilised, although margins are slightly under pressure due to a lower increase in the state reimbursement rate compared with the preceding year. Between 2018 and 2023, Humana, like all other providers, received a high volume of reclaims from the Swedish Social Insurance Agency. We have contested most of these in court, resulting in the majority being dismissed or written down. The remaining reclaims are expected to be settled shortly, and when the large volume of reclaims is phased out, our financial risk within Personal Assistance will be significantly reduced. On this basis, we assess that the remaining reclaims to be decided in court is classified as 'Items affecting comparability.

In Norway, profitability remains under pressure as price increases have not fully offset higher staff costs. The acquisition of Familiehjelpgruppen earlier in the year represents a valuable addition to our service offering and is contributing positively to profitability. While demand for our specialised services remains high, efficiency measures, such as centralisation of support functions, have been initiated to enhance profitability.

Appeal against District Court ruling
In June, the District Court dismissed Humana Assistans's claim against the State concerning the Health and Social Care Inspectorate's ("IVO") decision to revoke its permit. We have appealed the verdict before the Court of Appeal, as we consider that the District Court did not fully examine all the grounds raised by Humana. For instance, the District Court accepted the State's position that shortcomings should not be assessed relative to the size of the service provider.

Driving the sustainability agenda within the industry
We continue to strengthen our position and our ability to contribute to sustainable and inclusive welfare in the Nordic region. During the quarter, we added our sustainability targets to our existing loans. By linking the terms and conditions to strategic targets for customer satisfaction, employee engagement and carbon emissions, we reinforce our commitment to sustainable care.

Public takeover bid
On 29 June, Ambea publicly announced a takeover bid to Humana's shareholders. Humana's Board of Directors has unanimously recommended that shareholders accept the offer. The bid affirms that Humana is recognised for quality and is progressing in the right direction. If shareholders accept the offer, it will make little practical difference to our customers, clients or employees. We will continue to develop our operations with a clear focus on those in our care.

In conclusion, I would like to thank our 22,000 employees for embodying our strong culture and making a difference every day for more than 8,000 customers.

Stockholm, 17 July 2026

Nathalie Boulas Nilsson
President and CEO

Significant events

Second quarter 2026

- In May 2026, Humana announced the divestment of the elderly care home in Strängnäs jointly owned with SBB. The total consideration amounted to SEK 237m, and the transaction was completed in June 2026, resulting in a capital loss of SEK 7m for the Group. Humana will continue to provide elderly care services at the property.
- In June 2026, Humana announced that sustainability targets had been added to its credit facility.
- In June, the Stockholm District Court dismissed Humana Assistans AB's claim against the State concerning IVO's erroneous decision to revoke Humana Assistans's permit. Humana Assistans AB has appealed the District Court's verdict.
- In June, Humana Finland announced an expansion of its organic growth pipeline. The expansion is primarily driven by demand for services for people with functional disabilities. A pipeline of new units has been established, representing annual revenues of approximately SEK 270m.
- In accordance with the decision at the 2026 annual general meeting, Humana has implemented a reduction in share capital by cancelling 3,786,664 treasury shares and restoring the share capital through a bonus issue.
- On 29 June, Ambea publicly announced a takeover bid to Humana's shareholders. Humana's Board of Directors has unanimously recommended that shareholders accept the offer.

Villa Sol – a new beginning for boys facing the toughest challenges

"Without trust, we have nothing. It always begins there. Feeling safe comes first; then change."

The Villa Sol residential care home – with its increased resources and a smaller context – provides support to children facing the most severe challenges, thereby contributing to a safer society.

Rising levels of serious violence, higher crime rates and a complex combination of issues affecting younger children have made one of society's greatest challenges very tangible. Social services and residential care homes now work to secure placements and treatment for a small but growing group of boys.

At Villa Sol, we specialise in traumatic and challenging behaviours; we create a predictable and healing environment through trauma-informed care (Swedish: TMO) and a calm approach. With dedicated staff and personalised interventions, we work purposefully to replace destructive patterns with secure attachments and positive life strategies – offering a home-like space for healing and a fresh start.

Our goal is clear: to ensure every child receives the necessary support to move on to a more permanent environment, often a family-based home.

"This should never be the final destination. Our role is to lay the foundations for the next step," explains operations

Villa Sol in Mölndal

Located in Mölndal, Villa Sol combines the security of a small context environment with the resources and expertise of a larger organisation, tailored for boys aged 10 to 13.

This is Humana

Humana in brief

Humana in brief[1)]

10,011
Net revenue, SEK million

21,948
Employees

8,199
Customers

The Group's financial targets

7%
operating margin over the medium term.

5%
annual organic growth, bolt-on acquisitions can provide an additional 2–3 percent annual growth.

<3.0
interest-bearing net debt excluding IFRS 16 not exceeding 3.0x. Debt may temporarily exceed the target level, for instance in connection with acquisitions.

[1)] Financial data refers to the full year 2025.

Overview of our operations

Sweden

Leading provider of individual and family care, and the largest provider of personal assistance

Total of approximately 185 units, including residential care homes, short-term accommodation, family-based homes and medical care facilities. Approximately 1,400 customers within Personal Assistance. Operates 22 elderly care homes. Largely index-adjusted agreements combined with individually negotiated agreements.

Norway

Specialises in personal assistance and individual and family care

Humana is one of the largest and most important providers of private welfare services in Norway. Humana provides personal assistance (BPA) and skill-intensive services within institutional child care and outpatient care services in small, decentralised units across the country, commissioned by public health authorities.

Finland

Market leader within specialised care for children and young people

Humana has a specialisation strategy and offers services with highly specialised expertise in Finland. Within Child and Youth, Humana is the leading provider of institutional care for children with complex needs. Services for clients with functional disabilities are identified as a growth area for both children and adults.

Financial overview

Net revenue by operating segment

SEK millions	Apr–Jun 2026	Apr–Jun 2025	Δ	Jan–Jun 2026	Jan–Jun 2025	Δ	Jul–Jun 2025/26	Jan–Dec 2025	Δ
Sweden	1,594	1,610	-1%	3,173	3,190	-1%	6,371	6,388	-0%
Norway	659	561	17%	1,234	1,131	9%	2,339	2,235	5%
Finland	328	335	-2%	650	719	-10%	1,319	1,388	-5%
Total net revenue	**2,581**	**2,506**	**3%**	**5,057**	**5,039**	**0%**	**10,029**	**10,011**	**0%**
of which Individual & Family in Sweden	*965*	*943*	*2%*	*1,911*	*1,863*	*3%*	*3,796*	*3,749*	*1%*
of which Personal Assistance in Sweden	*629*	*667*	*-6%*	*1,262*	*1,326*	*-5%*	*2,575*	*2,639*	*-2%*

Organic growth by operating segment

Percent	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Sweden	-2.1%	-0.8%	-1.1%	-1.4%	-0.9%	-1.1%
Norway	5.2%	4.1%	2.5%	5.6%	0.7%	1.4%
Finland	-1.4%	-8.4%	-2.0%	-8.0%	-3.5%	-6.4%
Total organic growth	**-0.3%**	**-1.5%**	**-0.4%**	**-1.8%**	**-1.0%**	**-1.7%**
of which Individual & Family in Sweden	*0.5%*	*2.3%*	*1.6%*	*2.2%*	*1.6%*	*1.9%*
of which Personal Assistance in Sweden	*-5.7%*	*-4.9%*	*-4.8%*	*-6.1%*	*-4.4%*	*-5.1%*

Operating profit by operating segment

SEK millions	Apr–Jun 2026	Apr–Jun 2025	Δ	Jan–Jun 2026	Jan–Jun 2025	Δ	Jul–Jun 2025/26	Jan–Dec 2025	Δ
Sweden	57	67	-15%	129	134	-4%	285	290	-2%
Norway	20	21	-7%	49	51	-3%	139	140	-1%
Finland	1	-4	n/a	13	12	5%	58	57	1%
Other[1]	-34	-8	n/a	-48	21	n/a	-49	20	n/a
Total operating profit	**44**	**75**	**-42%**	**143**	**218**	**-34%**	**432**	**508**	**-15%**
of which Individual & Family in Sweden	*66*	*58*	*15%*	*125*	*111*	*13%*	*263*	*249*	*6%*
of which Personal Assistance in Sweden	*-10*	*9*	*n/a*	*4*	*24*	*-82%*	*22*	*41*	*-47%*

[1] Effects of IFRS 16 on properties are included in the segment, 'Other'.

Operating margins by operating segment

Percent	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Sweden	3.6%	4.1%	4.1%	4.2%	4.5%	4.5%
Norway	3.0%	3.7%	4.0%	4.5%	5.9%	6.3%
Finland	0.4%	-1.3%	1.9%	1.7%	4.4%	4.1%
Total operating margin	**1.7%**	**3.0%**	**2.8%**	**4.3%**	**4.3%**	**5.1%**
of which Individual & Family in Sweden	*6.9%*	*6.1%*	*6.5%*	*5.9%*	*6.9%*	*6.6%*
of which Personal Assistance in Sweden	*-1.5%*	*1.4%*	*0.3%*	*1.8%*	*0.8%*	*1.6%*

Adjusted operating profit by operating segment[2]

SEK millions	Apr–Jun 2026	Apr–Jun 2025	Δ	Jan–Jun 2026	Jan–Jun 2025	Δ	Jul–Jun 2025/26	Jan–Dec 2025	Δ
Sweden	71	66	9%	145	135	7%	311	301	3%
Norway	20	21	-7%	49	51	-3%	139	140	-1%
Finland	1	-4	n/a	13	12	5%	58	57	1%
Other[1]	-11	-6	-90%	-17	-12	-38%	-14	-10	-49%
Total adjusted operating profit	**81**	**76**	**6%**	**190**	**185**	**2%**	**492**	**489**	**1%**
of which Individual & Family in Sweden	*69*	*58*	*20%*	*128*	*111*	*15%*	*266*	*249*	*7%*
of which Personal Assistance in Sweden	*2*	*8*	*-71%*	*17*	*25*	*-29%*	*45*	*52*	*-14%*

[1] Effects of IFRS 16 on properties are included in the segment, 'Other'.
[2] Prior periods have been restated to reflect the net effect of reclaims from the Swedish Social Insurance Agency; refer to Note 5.

Adjusted operating margins by operating segment [2]

Percent	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Sweden	4.4%	4.1%	4.6%	4.2%	4.9%	4.7%
Norway	3.0%	3.7%	4.0%	4.5%	5.9%	6.3%
Finland	0.4%	-1.3%	1.9%	1.7%	4.4%	4.1%
Total adjusted operating margin	**3.1%**	**3.0%**	**3.7%**	**3.7%**	**4.9%**	**4.9%**
of which Individual & Family in Sweden	*7.2%*	*6.1%*	*6.7%*	*5.9%*	*7.0%*	6.6%
of which Personal Assistance in Sweden	*0.4%*	1.2%	1.4%	1.9%	1.7%	2.0%

Operating profit (excl. IFRS 16) by operating segment

SEK millions	Apr–Jun 2026	Apr–Jun 2025	Δ	Jan–Jun 2026	Jan–Jun 2025	Δ	Jul–Jun 2025/26	Jan–Dec 2025	Δ
Sweden	57	67	-15%	129	134	-4%	285	290	-2%
Norway	20	21	-7%	49	51	-3%	139	140	-1%
Finland	1	-4	n/a	13	12	5%	58	57	1%
Other	-59	-31	-89%	-97	-25	n/a	-147	-74	n/a
Adjusted operating profit (excl. IFRS 16)	19	52	-64%	94	172	-46%	335	413	-19%
of which Individual & Family in Sweden	*66*	*58*	*15%*	*125*	*111*	*13%*	*263*	*249*	*6%*
of which Personal Assistance in Sweden	*-10*	*9*	n/a	*4*	*24*	*-82%*	*22*	*41*	*-47%*

Operating margins (excl. IFRS 16) by operating segment

Percent	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Sweden	3.6%	4.1%	4.1%	4.2%	4.5%	4.5%
Norway	3.0%	3.7%	4.0%	4.5%	5.9%	6.3%
Finland	0.4%	-1.3%	1.9%	1.7%	4.4%	4.1%
Total operating margin (excl. IFRS 16)	0.7%	2.1%	1.8%	3.5%	3.3%	4.1%
of which Individual & Family in Sweden	*6.9%*	*6.1%*	*6.5%*	*5.9%*	*6.9%*	*6.6%*
of which Personal Assistance in Sweden	*-1.5%*	*1.4%*	*0.3%*	*1.8%*	*0.8%*	*1.6%*

Adjusted operating profit (excl. IFRS 16) by operating segment [1)]

SEK millions	Apr–Jun 2026	Apr–Jun 2025	Δ	Jan–Jun 2026	Jan–Jun 2025	Δ	Jul–Jun 2025/26	Jan–Dec 2025	Δ
Sweden	71	66	9%	145	135	7%	311	301	3%
Norway	20	21	-7%	49	51	-3%	139	140	-1%
Finland	1	-4	n/a	13	12	5%	58	57	1%
Other	-36	-29	-25%	-66	-58	14%	-112	-104	8%
Total adjusted operating profit (excl. IFRS 16)	56	53	5%	141	139	1%	395	394	0%
of which Individual & Family in Sweden	*69*	*58*	*20%*	*128*	*111*	*15%*	*266*	*249*	*7%*
of which Personal Assistance in Sweden	*2*	*8*	-71%	17	25	-29%	*45*	*52*	*-14%*

1) Prior periods have been restated to reflect the net effect of reclaims from the Swedish Social Insurance Agency; refer to Note 5.

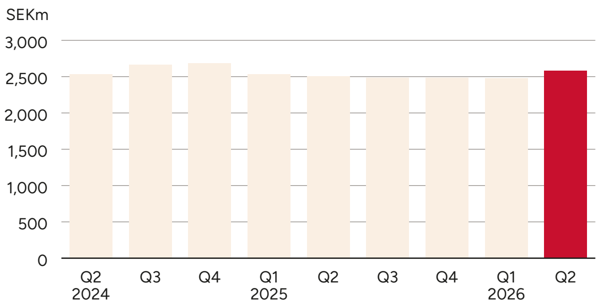
Adjusted operating margins (excl. IFRS 16) by operating segment [1)]

Percent	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Sweden	4.4%	4.1%	4.6%	4.2%	4.9%	4.7%
Norway	3.0%	3.7%	4.0%	4.5%	5.9%	6.3%
Finland	0.4%	-1.3%	1.9%	1.7%	4.4%	4.1%
Total operating margin after adjust-ment (excl. IFRS 16)	2.2%	2.1%	2.8%	2.8%	3.9%	3.9%
of which Individual & Family in Sweden	*7.2%*	6.1%	6.7%	5.9%	7.0%	6.6%
of which Personal Assistance in Sweden	*0.4%*	1.2%	1.4%	1.9%	1.7%	2.0%

Group performance

Net revenue
Net revenue amounted to SEK 2,581m (2,506) in the second quarter, an increase of 3 percent. Organic growth amounted to -0.3 percent (-1.5). Acquired operations contributed SEK 52m to revenue in the second quarter. Net revenue for the six-month period amounted to SEK 5,057m (5,039), an increase of 0.4 percent. Organic growth was -0.4 percent (-1.8). Acquired operations contributed SEK 74m to revenue in the six-month period.

Net revenue

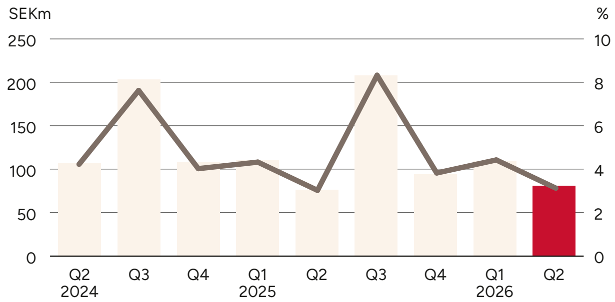


Operating profit

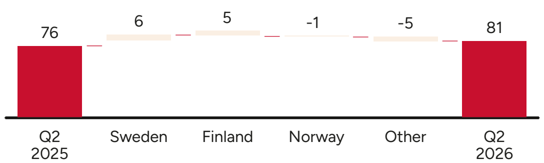
Operating profit in the second quarter totalled SEK 44m (75), a decline of 42 percent. The operating margin decreased to 1.7 percent (3.0). Adjusted operating profit totalled SEK 81m (76) and the adjusted operating margin amounted to 3.1 percent (3.0). Acquired operations had a positive impact of SEK 7m on operating profit. Adjusted operating profit for the quarter was positively impacted by price increases and higher occupancy within Individual & Family in Sweden, as well as improved profitability within Child and Youth in Finland, partly offset by a lower number of customers in Personal Assistance in Sweden and reduced occupancy within outpatient care in Finland.

Operating profit for the six-month period totalled SEK 143m (218), a decline of 34 percent. The comparative period was positively impacted by the divestment of the Finnish elderly care operations, of SEK 35m. The operating margin declined to 2.8 percent (4.3). Adjusted operating profit totalled SEK 190m (186), an increase of 2 percent, while the adjusted operating margin was 3.7 percent (3.7). Acquired operations had a positive impact of SEK 8m on operating profit.

Adjusted operating profit and adjusted operating margin



Bridge - adjusted operating profit, SEKm



Items affecting comparability
The period was affected by non-recurring effects which are added back to adjust operating profit. Operating profit for the quarter and the six-month period was impacted by SEK 37m and SEK 47m respectively, attributable to the net effects of reclaims, a capital loss on the divestment of the elderly care home in Strängnäs, costs associated with the public takeover offer process, costs associated with IVO's revocation of Humana's permit, transaction costs pertaining to the
acquisitions of Familiehjelpgruppen AS in Norway and Homsan AB in Sweden, and costs relating to a ceased service line in Sweden.

See Note 5 for a summary of items affecting comparability.

IFRS 16 effects
The impact on operating profit from the recognition of leases in accordance with IFRS 16 Leases amounted to SEK 25m for the quarter and SEK 49m for the six-month period.

SEK million	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jan–Dec 2025
Lease expenses	147	145	290	295	583
Amortisation	-123	-122	-241	-249	-489
Operating profit	25	23	49	46	94
Net financial items	-29	-30	-58	-61	-119
Profit/loss before tax	-5	-7	-9	-15	-24

Financial items

Net financial items in the second quarter totalled SEK -51m (-55), of which net interest expense was SEK -22m (-25). Interest expenses for the quarter pertaining to lease liabilities, in accordance with IFRS 16, amounted to SEK -29m (-30).

Net financial items for the six-month period amounted to SEK -101m (-114), of which net interest related to loans and cash and cash equivalents was SEK -42m (-54). Interest expenses for lease liabilities in accordance with IFRS 16 amounted to SEK -58m (-61).

Tax

Tax expense for the period was SEK -2m (-3), corresponding to an effective tax rate of -20.2 percent (16.7).
Tax expense for the six-month period amounted to SEK -13m (-13), corresponding to an effective tax rate of 30.4 percent (12.1). The effective tax rates for both the quarter and the six-month period were impacted by a non-deductible capital loss arising from the divestment of the elderly care home in Strängnäs and non-deductible transaction costs pertaining to the acquisitions of Familiehjelpgruppen AS and Homsan AB. The prior year's effective tax rate was primarily affected by revenues from the sale of elderly care operations in Finland.

Profit for the period and earnings per share

Loss for the quarter was SEK -9m (17) while earnings per share amounted to SEK -0.19 (0.31). Profit for the six-month period amounted to SEK 29m (91) and earnings per share amounted to SEK 0.61 (1.77).

Interest-bearing net debt and financing

The Group's equity as at 30 June 2026 amounted to SEK 3,093m (3,277). The equity/assets ratio was 33 percent (32). Net interest-bearing debt, excluding lease liabilities, amounted to SEK 1,233m (1,295), a decline of SEK 63m compared with the previous year. The leverage ratio, measured as net interest-bearing debt in relation to adjusted EBITDA excluding lease liabilities, was 2.4x (2.7x). The leverage ratio was positively impacted by the divestment of the elderly care home in Strängnäs and higher adjusted EBITDA, offset by dividends, share buybacks acquisitions.

Leverage ratio excl. lease liabilities

SEK million	30 Jun 2026	30 Jun 2025	31 Dec 2025
Interest-bearing net debt	1,233	1,295	1,199
Rolling 12-month adjusted EBITDA (excl. lease liabilities) [1]	504	480	488
Net debt/rolling 12-month adjusted EBITDA (excl. lease liabilities) [1]	2.4x	2.7x	2.5x

[1] Previous periods have been restated to reflect the net effect of reclaims from the Swedish Social Insurance Agency; see Note 5.

Cash flow

Cash flow for the quarter amounted to SEK -79m (-26), with cash flow from operating activities totalling SEK 261m (245). Cash flow for the six-month period amounted to SEK -45m (82), with cash flow from operating activities totalling SEK 328m (361). Cash flow from operating activities in the second quarter was primarily impacted by an improved inflow of trade receivables, while the six-month period was primarily affected by lower profit.

Cash flow from investing activities amounted to SEK 41m (-22) for the quarter and SEK -4m (187) for the six-month period, and was primarily related to the divestment of the elderly care home in Strängnäs, partly offset by the acquisitions of Familiehjelpgruppen in the first quarter and Homsan in the second quarter.

Cash flow from financing activities amounted to SEK -223m (-248) for the quarter and SEK -370m (-465) for the six-month period, and primarily related to the repayment of lease liabilities, dividend and repayment of liabilities to credit institutions, as well as share buybacks during the first quarter.

Free cash flow during the quarter amounted to SEK 229m (107) during the quarter and SEK 170m (58) during the six-month period. Free cash flow was primarily related to the divestment of the elderly care home in Strängnäs.

Sweden

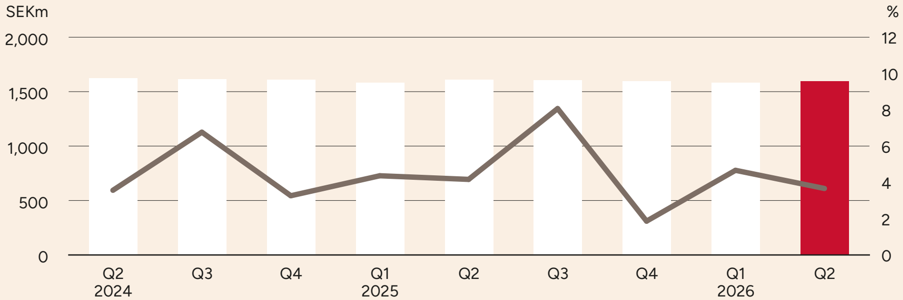
Net revenue for the second quarter amounted to SEK 1,594m (1,610) and organic growth was -2.1 percent (-0.8). Net revenue for the first six months amounted to SEK 3,173m (3,190) and organic growth was -1.1 percent (-1.4). Net revenue for the quarter and the first six-month period was negatively impacted by reduced volumes and reclaims within Personal Assistance, offset by price increases and higher occupancy within Individual & Family. The acquisition of Homsan contributed SEK 16m to net revenue for the quarter and the six-month period.

Operating profit in the second quarter totalled SEK 57m (67). The operating margin for the quarter was 3.6 percent (4.1). Adjusted operating profit in the second quarter amounted to SEK 71m (66), an increase of 9 percent . Adjusted operating margin was 4.4 percent (4.1). Operating profit for the six-month period decreased by 4 percent to SEK 129m (134). The operating margin was 4.1 percent (4.2). For the six-month period, adjusted operating profit totalled SEK 145m (135), while the adjusted operating margin was 4.6 percent (4.2). The increased adjusted operating profit is primarily due to price increases, higher occupancy and efficiency improvements. The acquisition of Homsan contributed SEK 2m to operating profit for the quarter and the six-month period.

1,594

Net revenue, SEK million

Net revenue and operating margin



	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Net revenue	1,594	1,610	3,173	3,190	6,371	6,388
Organic growth	-2.1%	-0.8%	-1.1%	-1.4%	-0.9%	-1.1%
Percentage of the Group's net revenue	62%	64%	63%	63%	64%	64%
Operating profit	57	67	129	134	285	290
Adjusted operating profit[1)]	71	66	145	135	311	301
Operating margin	3.6%	4.1%	4.1%	4.2%	4.5%	4.5%
Adjusted operating margin [1)]	4.4%	4.1%	4.6%	4.2%	4.9%	4.7%
Average number of FTEs	7,484	7,806	7,540	7,834	7,732	7,879
Average number of customers	4,141	4,290	4,167	4,297	4,218	4,283

[1)] Previous periods have been restated to reflect the net effect of reclaims from the Swedish Social Insurance Agency; refer to Note 5.

965

Net revenue, SEK million

Individual & Family

Net revenue in the second quarter amounted to SEK 965m (943), a year-on-year increase of 2 percent. Organic growth was 0.5 percent (2.3). Net revenue for the six-month period amounted to SEK 1,911m (1,863), an increase of 3 percent. Organic growth during the six-month period was 1.6 percent (2.2). The acquisition of Homsan contributed SEK 16m to net revenue for the quarter and the six-month period. Organic growth during the six-month period was also attributable to an increased number of customers in elderly care and price increases across all divisions, partly offset by lower occupancy in Child and Youth during the first quarter.

Operating profit in the second quarter totalled SEK 66m (58), an increase of 15 percent compared to last year. The operating margin was 6.9 percent (6.1). Adjusted operating profit for the quarter amounted to SEK 69m (58), while the adjusted operating margin was 7.2 percent (6.1). Operating profit for the six-month period amounted to SEK 125m (111), with the operating margin at 6.5 percent (5.9). Adjusted operating profit for the six-month period was SEK 128m (111), while the adjusted operating margin was 6.7 percent (5.9). Adjusted operating profit for the quarter and the six-month period increased primarily due to price increases across all divisions and higher occupancy in Elderly Care and Adult. Efficiency improvements also contributed positively to operating profit for the quarter and the six-month period.

Personal Assistance

Net revenue for the second quarter amounted to SEK 629m (667), a year-on-year decrease of 6 percent. Organic growth was -5.7 percent (-4.9) during the quarter. Revenue for the six-month period amounted to SEK 1,262m (1,326), a decline of 5 percent. Organic growth was -4.8 percent (-6.1). The decrease in revenue during both the quarter and the six-month period was primarily attributable to a reduction in volume. The average number of customers during the quarter was 1,381 (1,497), and for the six-month period, 1,391 (1,508).

Operating profit for the second quarter amounted to SEK -10m (9), with the operating margin at -1.5 percent (1.4).

Adjusted operating profit for the quarter amounted to SEK 2m (8). The adjusted operating margin was 0.4 percent (1.2). Operating profit for the six-month period amounted to SEK 4m (24), with the operating margin at 0.3 percent (1.8). Adjusted operating profit for the six-month period totalled SEK 17m (25), a decrease of 29 percent. The adjusted operating margin was 1.4 percent (1.9). Operating profit for the quarter and the six-month period has been adjusted for reclaims amounting to SEK 12m and SEK 13m, respectively. Adjusted operating profit for the quarter and the six-month was negatively impacted by a lower number of customers, partly offset by efficiency improvements.

629

Net revenue, SEK million

Norway

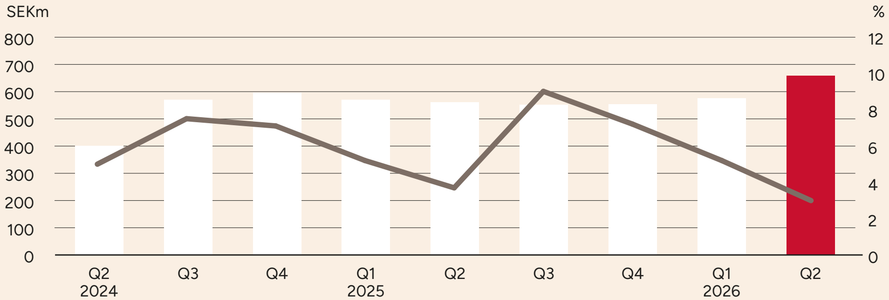
Net revenue increased by 17 percent to SEK 659m (561) during the quarter, while organic growth amounted to 5.2 percent (4.1). Net revenue for the six-month period amounted to SEK 1,234m (1,131), a year-on-year increase of 9 percent. Organic growth for the six-month period was 2.5 percent (5.6). The acquisition of Familiehjelpgruppen contributed SEK 36m to revenue for the quarter and SEK 58m for the six-month period. The increase in revenue for the quarter and the six-month period was positively impacted by price increases, a higher proportion of clients with complex needs within Child and Youth, as well as a higher number of assistance hours delivered. For the six-month period, this was offset to some extent by a lower number of clients within Child and Youth, and Adult.

Operating profit for the second quarter amounted to SEK 20m (21), while the operating margin was 3.0 percent (3.7). Operating profit for the six-month period totalled SEK 49m (51), with the operating margin at 4.0 percent (4.5). Operating profit for the quarter was negatively impacted by higher staff costs within health and care services; while for the six-month period, it was also affected by a lower number of clients and higher staff costs within Child and Youth. The acquisition of Familiehjelpgruppen contributed SEK 5m and 7m to operating profit for the quarter and the six-month period, respectively.

659

Net revenue, SEK million

Net revenue and operating margin



SEK million	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Net revenue	659	561	1,234	1,131	2,339	2,235
Organic growth	5.2%	4.1%	2.5%	5.6%	0.7%	1.4%
Percentage of the Group's net revenue	26%	22%	24%	22%	23%	22%
Operating profit	20	21	49	51	139	140
Operating margin	3.0%	3.7%	4.0%	4.5%	5.9%	6.3%
Average number of FTEs	2,261	2,205	2,217	2,232	2,261	2,268
Average number of customers	1,414	1,419	1,421	1,289	1,424	1,358

Finland

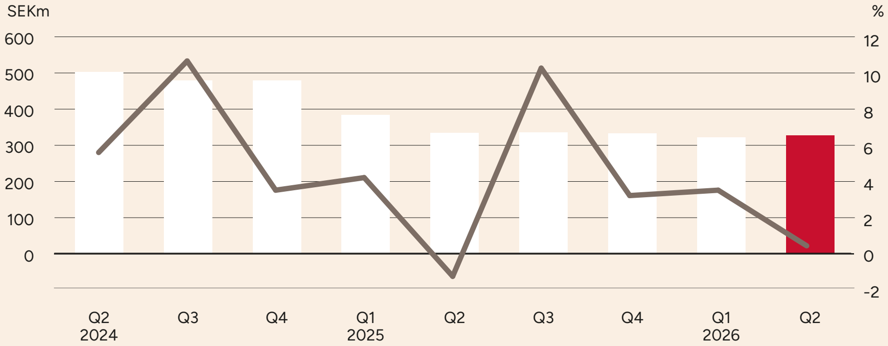
Net revenue for the second quarter amounted to SEK 328m (335), a year-on-year decrease of 2 percent. Organic growth during the quarter was -1.4 percent (-8.4). Net revenue for the six-month period amounted to SEK 650m (719), a decrease of 10 percent compared with the corresponding period last year. Organic growth was -2.0 percent (-8.0) in the first six months. The decline in revenue during the quarter and the six-month period is primarily attributable to a lower number of customers in Child and Youth and in outpatient care. The decline in occupancy was partly offset by price increases across all divisions except Child and Youth, where the effect in price increases outweighs the decline in occupancy.

Operating profit for the second quarter amounted to SEK 1m (-4), with the operating margin at 0.4 percent (1.3). Operating profit for the six-month period was SEK 13m (12), an increase of 5 percent year on year. The operating margin for the six-month period was 1.9 percent (1.7). Operating profit for the quarter and the six-month period rose mainly as a result of improved profitability in Child and Youth, partly offset by lower occupancy, particularly in outpatient care. Start-up costs for new units also had an negative impact on operating profit.

328

Net revenue, SEK million

Net revenue and operating margin



SEK million	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Net revenue	328	335	650	719	1,319	1,388
Organic growth	-1.4%	-8.4%	-2.0%	-8.0%	-3.5%	-6.4%
Percentage of the Group's net revenue	13%	13%	13%	14%	13%	14%
Operating profit	1	-4	13	12	58	57
Operating margin	0.4%	-1.3%	1.9%	1.7%	4.4%	4.1%
Average number of FTEs	1,420	1,520	1,377	1,559	1,373	1,464
Average number of customers	2,171	2,583	2,197	2,753	2,280	2,558

Other information

Other events
Humana has been a party in legal proceedings before the Labour Court in Norway concerning the retrospective payment of overtime compensation as a result of scheduling in accordance with a 'live-in rota' (medleverturnus). The dispute concerns a claim for retroactive payment due to the parties' failure to reach an agreement concerning a local supplementary agreement, following the union's termination of the agreement in force at the time, during the period 1 May to 19 October 2023. According to the relevant collective agreement, ordinary working hours per week must not exceed 35.5 hours, and work in excess of this must be compensated for with an hourly rate and overtime pay. Humana's operations follow the relevant regulations concerning working hours at institutions which use 'live-in rotas', which entail average working hours of up to 60 hours per week. Live-in rotas are used in operations where the staff stay with the users overnight, but are mostly on-call during these weeks. Provided that the working hours are based on a special local agreement, the Labour Court has ruled that the working hours are in accordance with the relevant collective agreement and do not trigger a claim for overtime compensation. The dispute concerns a period for which the parties had not reached agreement concerning a special local agreement. During this period, the employees have received a fixed supplement to their salary in accordance with the previously applicable collective agreement, but without any overtime compensation in accordance with the new special local agreement agreed in October 2023. The dispute concerns approximately 300 employees at Human Care Ung AS and Human Care Bo AS. The ruling has now been handed down and confirms that the trade union submitted the notice in due time. Consequently, Humana and the trade union representatives must enter into negotiations regarding compensation. See also Note 8.

Employees
The number of full-time employees as of 30 June 2026 was 11,527 (11,828).

Shares, share capital and shareholders
As at 30 June 2026, the number of shares in Humana AB amounted to 48,039,394, with a quotient value of SEK 0.027, corresponding to share capital of SEK 1,279,656. The number of shareholders was 5,834. The five largest shareholders were Impilo Care AB, Incentive AS (via funds and mandates), Norges Bank Investment Management, SEB Funds and Avanza Pension.

Share buybacks
At the 2025 Annual General Meeting (AGM), the Board was authorised to acquire own shares, provided that the company's total holdings of treasury shares does not exceed one-tenth of all shares in the company. During the first quarter of 2026, 829,251 shares were repurchased at a cost of SEK 37m, corresponding to an average price of SEK 44.50 per share. The 2026 AGM resolved to redeem 3,786,664 of the company's treasury shares and to restore the share capital through a bonus issue, which was executed during the second quarter. Subsequently, the company's holding of treasury shares as at 30 June 2026 amounted to 518,261 shares, which represents 1.1 percent of the total number of shares and votes. Following the buybacks, the total number of shares, excluding treasury shares, was 47,521,133.

Marketplace
Humana's shares trade on the Nasdaq Stockholm Main Market. The company's ticker symbol is HUM and the ISIN code is SE0008040653.

Related-party transactions
The Group's key personnel consists of the Board of Directors, the CEO and Group executive management, both through ownership of Humana and through their roles as senior executives. Related parties also include the principal owner Impilo Care AB, which is represented on the Board by Carolina Oscarius Dahl and Fredrik Strömholm. Related-party transactions are based on market conditions.

Risks and uncertainties
In the course of its operations, Humana is exposed to different types of financial risks.

Compliance with terms and conditions of financing agreements are important for the Group's financial position. The Board and management continuously monitor compliance with the terms and conditions of financing agreements and take the measures necessary to secure the Group's financial position and manage the financial risks relating thereto. The financial risks can be divided into liquidity and funding risk, interest rate risk, credit risk and currency risk. Risks are described in more detail in the section in Humana's 2025 annual and sustainability report entitled 'Risks and risk management' on pages 61–64, as well as in Note G21.

The main risks associated with operations and uncertainties that can affect the company's performance are related to political decisions that may affect private care companies, the risk of not being able to recruit the right employees, risks linked to expansion and growth, as well as risks linked to permit-dependent operations.

Humana conducts operations that are financed by the state, municipalities and regions and, as such, operations can be affected by political decisions. Humana's operations are highly labour-intensive, and the company is dependent on its ability to attract, employ and retain qualified personnel at market conditions. Humana's goal is to continue to grow, both organically and through acquisitions. Underlying growth requires positive economic development. A deteriorating external economy and inflation could erode the purchasing power of customers and affect the company's profitability. Acquisition growth is affected by Humana's financial position and the company's ability to identify suitable acquisition candidates and negotiate considerations and terms.

There are restructuring risks, business risks, tax risks and financial risks associated with growing, acquiring and integrating companies. In Sweden, an assessment of ownership and management forms part of the evaluation for private sector providers. There is a risk of new permits being delayed or existing permits being revoked.

External factors that affect the global or national economy can have a direct impact on Humana via inflation and higher costs in the supply chain, as well as an indirect impact via financial constraints affecting our contractors.

Humana's operations are subject to extensive regulatory requirements. The company must comply with laws, ordinances, rules and other regulations in Humana's countries of operation. Humana's main risks connected with compliance, responsibility and sustainability relate to quality deficiencies that impact the customer/client and risks associated with occupational health and safety. Humana has over 22,000 employees, the majority of whom work directly with the company's customers and clients. There is always a risk of staff not following Humana's governing documents and instead applying their own approach to clients and customers. A possible consequence is that customers and clients do not receive the treatment or intervention that has been decided upon.

Reclaims by the Swedish Social Insurance Agency (Försäkringskassan) within Personal Assistance are to be regarded as a tool for the Agency to retroactively evaluate legal practice and assessments relating to changes in benefit decisions. Humana contests most reclaims in court and prevails in the majority of them. There is a risk that the volume of reclaims may increase or that success in court may decline, which could result in significant financial impacts. Health and social care is the sector with the highest number of reported work injuries and illnesses caused by threats and violence. Humana's operations are covered by occupational health and safety regulations.

This interim report has not been subject to a review by the company's auditors as per ISRE 2410.

The Board of Directors and the CEO certify that this interim report for the first six-months of 2026 provides a true and fair view of the Parent Company's and the Group's operations, financial position and earnings, and describes the material risks and uncertainties facing the Parent Company and the Group.

Stockholm, 17 July 2026

Anders Nyberg
Chair of the Board

Grethe Aasved
Board member

Monica Lingegård
Board member

Leena Munter-Ollus
Board member

Carolina Oscarius Dahl
Board member

Ralph Riber
Board member

Fredrik Strömholm
Board member

Nathalie Boulas Nilsson
President and CEO

Financial reports

Consolidated income statement

SEK millions	Note	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Net revenue	3, 4	2,581	2,506	5,057	5,039	10,029	10,011
of which net change in reclaims	*5*	*-12*	*1*	*-13*	*-1*	*-23*	*-10*
Other operating revenue	5	1	2	3	48	15	59
Operating revenue	**3, 4**	**2,582**	**2,508**	**5,061**	**5,087**	**10,044**	**10,070**
Other external expenses		-317	-273	-594	-551	-1,127	-1,084
Personnel costs		-2,056	-2,015	-4,006	-4,019	-7,870	-7,883
Depreciation and impairment		-152	-144	-299	-297	-590	-588
Other operating expenses		-14	-0	-19	-1	-25	-8
Operating expenses	**5**	**-2,538**	**-2,433**	**-4,918**	**-4,869**	**-9,612**	**-9,563**
Operating profit	**3**	**44**	**75**	**143**	**218**	**432**	**508**
Finance income		2	1	4	8	7	12
Finance costs		-53	-56	-104	-123	-211	-230
Profit before tax		**-8**	**20**	**42**	**104**	**229**	**290**
Income tax		-2	-3	-13	-13	-53	-52
Profit for the period		**-9**	**17**	**29**	**91**	**176**	**238**
Attributable to:							
Parent Company shareholders		-9	16	29	90	176	236
Non-controlling interests		-1	1	0	1	0	1
Profit for the period		**-9**	**17**	**29**	**91**	**176**	**238**
Earnings per share, SEK		-0.19	0.31	0.61	1.77	3.62	4.73
Average number of shares, thousands		47,521	49,965	47,776	50,685	48,488	49,931

Consolidated statement of comprehensive income

SEK millions	Note	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Profit for the period		-9	17	29	91	176	238
Other comprehensive income							
Items that have been or may be reclassified to profit or loss							
Exchange rate difference on translation of foreign operations		8	8	48	-40	-2	-90
Hedges of net investments in foreign operations	6	-	-9	-	11	-5	6
Accumulated exchange differences reversed through profit or loss		-	-	-	0	-	-
Total items that are or may be reclassified to profit or loss		8	-1	48	-29	-7	-84
Items that have not been or may be reclassified to profit or loss							
Actuarial gains and losses attributable to defined benefit pension plans		-	4	-	4	-	4
Total items that have not been or may be reclassified to profit or loss		-	4	-	4	-	4
Total other comprehensive income		8	3	48	-25	-7	-80
Comprehensive income for the period		-1	20	77	66	169	158
Attributable to:							
Parent Company shareholders		-1	19	77	65	169	157
Non-controlling interests		-1	1	0	1	0	1

Consolidated balance sheet

SEK millions	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS				
Non-current assets				
Goodwill	9	4,641	4,519	4,470
Other intangible assets		56	52	51
Property, plant and equipment		356	664	632
Right-of-use assets		2,749	2,779	2,678
Deferred tax assets		59	44	57
Financial assets		22	19	18
Total non-current assets		7,884	8,078	7,905
Current assets				
Trade receivables		980	1,061	877
Tax receivables		83	91	35
Other receivables		29	22	53
Prepaid expenses and accrued income		93	111	158
Total current receivables		1,186	1,286	1,122
Cash and cash equivalents		339	645	366
Total current assets		1,525	1,930	1,488
TOTAL ASSETS		9,410	10,008	9,394

SEK millions	Note	30 Jun 2026	30 Jun 2025	31 Dec 2025
EQUITY AND LIABILITIES				
Equity				
Share capital		1	1	1
Other paid-in equity		1,228	1,228	1,228
Reserves	6	-14	-7	-62
Retained earnings, including profit for the period		1,878	1,867	1,949
Equity attributable to Parent Company shareholders		3,093	3,089	3,117
Equity attributable to non-controlling interests		-	138	139
Total equity		3,093	3,227	3,255
Non-current liabilities				
Non-current lease liabilities		2,370	2,531	2,318
Other non-current interest-bearing liabilities		1,449	1,742	1,541
Deferred tax liabilities		39	39	39
Provisions		6	6	5
Total non-current liabilities		3,864	4,318	3,902
Current liabilities				
Lease liabilities, current		544	394	518
Other current interest-bearing liabilities		123	199	25
Trade payables		194	209	213
Other current liabilities		397	386	277
Accrued expenses and deferred income		1,194	1,275	1,203
Total current liabilities		2,453	2,463	2,236
TOTAL EQUITY AND LIABILITIES		9,410	10,008	9,394

Consolidated statement of changes in equity

SEK millions	Note	Share capital	Other paid-in capital	Translation reserve	Retained earnings incl. profit for the period	Equity attributable to Parent Company shareholders	Non-controlling interests	Total equity
Opening balance, 1 Jan 2025		1	1,228	22	1,911	3,162	130	3,292
Comprehensive income for the period								
Profit for the period		-	-	-	90	90	1	91
Other comprehensive income for the period		-	-	-29	4	-25	-	-25
Total comprehensive income for the period		-	-	-29	94	65	1	66
Owner transactions								
Shareholder contribution		-	-	-	-	-	8	8
Dividend		-	-	-	-50	-50	-	-50
Share buybacks		-	-	-	-88	-88	-	-88
Total owner transactions		-	-	-	-138	-138	8	-130
Closing balance, 30 Jun 2025		1	1,228	-7	1,867	3,089	138	3,227
Opening balance, 1 Jan 2026		1	1,228	-62	1,949	3,117	139	3,255
Comprehensive income for the period								
Profit for the period		-	-	-	29	29	0	29
Other comprehensive income for the period		-	-	48	-	48	-	48
Total comprehensive income for the period		-	-	48	29	77	0	77
Bonus issue		0	-	-	-0	-	-	-
Owner transactions								
Share buybacks		-	-	-	-37	-37	-	-37
Dividend		-	-	-	-64	-64	-	-64
Changes in non-controlling interests		-	-	-	-	-	-139	-139
Cancellation of treasury shares		-0	-	-	0	-	-	-
Total owner transactions		-	-	-	-101	-101	-139	-240
Closing balance, 30 Jun 2026		1	1,228	-14	1,878	3,093	-	3,093

Cash flow statement

SEK millions	Note	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Profit before tax		-8	20	42	104	229	290
Adjustments for:							
Depreciation and impairment		152	144	299	297	590	588
Financial items, net		52	55	101	114	204	218
Gain/loss on sale of subsidiary		7[1)]	-	7[1)]	-46	7[1)]	-46
Gain/loss on sale of property, plant and equipment		-1	1	-2	3	-3	2
Other non-cash items		1	0	1	0	-1	-2
Profit before tax adjusted for non-cash items		203	221	448	472	1,025	1,049
Change in working capital		126	99	27	59	-16	16
Cash flow from operating activities excluding financial items and taxes paid		329	320	475	531	1,009	1,065
Financial items paid, net		-51	-61	-94	-127	-209	-241
Income tax paid		-17	-14	-53	-44	-63	-54
Cash flow from operating activities		261	245	328	361	737	770
Acquisitions, net cash impact	9	-60	-	-93	-	-92	0
Divestment of subsidiary, net cash impact		118[2)]	-	118[2)]	264	118[2)]	264
Disposal of properties		-	-	-	-	1	1
Disposal of property, plant and equipment		1	1	2	2	4	4
Investments in non-current assets		-18	-23	-31	-79	-56	-104[1)]
Cash flow from investing activities		41	-22	-4	187	-26	164
Change in liabilities to credit institutions, net		-25	-49	-20	-99	-377	-456
Changes in non-controlling interests		-15	-	-15	8	-15	8
Dividend		-64	-50	-64	-50	-64	-50
Share buyback		-	-33	-37	-88	-102	-153
Repayment of lease liabilities		-119	-116	-234	-236	-464	-467
Cash flow from investing activities		-223	-248	-370	-465	-1,023	-1,118
Cash flow for the period		79	-26	-45	82	-312	-184
Cash and cash equivalents, opening balance		254	658	366	583	645	583
Exchange rate differences in cash and cash equivalents		7	12	19	-20	6	-33
Cash and cash equivalents, closing balance		339	645	339	645	339	366

[1)] Disposal of the elderly care home in Strängnäs. [2)] Total received consideration was SEK 236m, of which SEK 118m was paid to the other minority owner. [3)] Investment subsidies received are included of SEK 18m.

Parent Company Condensed income statement

SEK millions	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Operating revenue	-	-	-	-	-	-
Operating expenses	-11	-5	-17	-10	-25	-18
Operating profit	-11	-5	-17	-10	-25	-18
Interest income	10	7	20	38	40	58
Interest expenses	-25	-33	-47	-56	-96	-105
Profit after financial items	-26	-31	-43	-27	-81	-65
Group contributions	-	-	-	-	215	215
Change in untaxed reserves	-	-	-	-	-14	-14
Profit before tax	-26	-31	-43	-27	121	137
Income tax	5	6	9	6	-26	-29
Profit for the period and comprehensive income for the period	-21	-25	-34	-22	95	108

Parent Company Condensed balance sheet

SEK millions	30 Jun 2026	30 Jun 2025	31 Dec 2025
Non-current assets	1,801	1,803	1,801
Current assets	1,449	1,340	1,589
TOTAL ASSETS	3,250	3,143	3,390
Restricted equity	1	1	1
Unrestricted equity	1,459	1,532	1,595
TOTAL EQUITY	1,461	1,533	1,596
Untaxed reserves	193	179	193
Non-current liabilities	1,449	1,237	1,536
Current liabilities	148	194	65
TOTAL LIABILITIES	1,597	1,431	1,601
TOTAL EQUITY AND LIABILITIES	3,250	3,143	3,390

Notes

Note 1 Accounting policies

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting along with applicable stipulations in the Swedish Annual Accounts Act. The report for the Parent Company has been prepared in accordance with Chapter 9 of the Swedish Annual Accounts Act - Interim Reports. In general, the same accounting policies and bases of calculation have been used as in the annual report for 2025, which was prepared in accordance with the IFRS as ratified by the EU, and interpretations of these.

Disclosures in accordance with IAS 34.16A appear in the financial statements and their associated notes as well as in the interim information on pages 1–17, which form an integral part of this financial report.

Figures may be rounded up or down in tables and statements.

New accounting standards applied from 1 January 2027
Humana has determined that new or amended standards and interpretations will not have any significant effect on the consolidated financial statements.

Note 2 Estimations and assessments

Preparation of interim financial statements in compliance with IFRS requires management to make accounting estimates and assumptions which affect the application of the accounting policies and the carrying amounts of assets, liabilities, revenue and expenses. The actual outcome may differ from these accounting estimates and assessments. The critical assessments and sources of uncertainty in estimates are the same as in the most recent annual report.

Note 3 Operating segments

The Group's operations are divided into operating segments based on components of the business that are reviewed by the Chief Executive Officer (CEO) and Chief Financial Officer (CFO), who are the company's chief operating decision makers. This is referred to as the management approach. The Group's operations are organised in such a way that the CEO and CFO review the results of each country. The countries are also operating segments. Each operating segment has a manager who is responsible for the day-to-day operations and regularly reports the results of the segment's performance to the CEO and CFO. The Group's internal reporting is therefore structured in such a way as to allow the CEO and CFO to review the the countries performance and results.

	Sweden		Norway		Finland		Other		Total	
SEK millions	Jan–Jun 2026	Jan–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jan–Jun 2026	Jan–Jun 2025
Net revenue	3,173	3,190	1,234	1,131	650	719	-	-	5,057	5,039
Other operating revenue	2	2	0	0	1	1	1	44	3	48
Operating revenue	3,174	3,192	1,235	1,131	651	720	1	44	5,061	5,087
EBITDA	166	168	60	60	27	20	190	267	442	515
Depreciation and impairment	-36	-34	-10	-10	-14	-8	-238	-246	-299	-297
Operating profit	129	134	-49	51	13	12	-48	21	143	218
Finance income									4	8
Finance costs									-104	-123
Profit before tax									42	104

For comparability, below table discloses the business areas in the Sweden operating segment.

	Individual & Family		Personal Assistance		Total Sweden	
SEK millions	Jan–Jun 2026	Jan–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jan–Jun 2026	Jan–Jun 2025
Net revenue	1,911	1,863	1,262	1,326	3,173	3,190
Other operating revenue	2	2	-	0	2	2
Operating revenue	1,912	1,866	1,262	1,326	3,174	3,192
EBITDA	159	143	6	26	166	168
Depreciation and impairment	-35	-32	-2	-2	-36	-34
Operating profit	125	111	4	24	129	134

Note 4 Net revenue by country and service

By country and service

SEK millions	Sweden Jan–Jun 2026	Sweden Jan–Jun 2025	Norway Jan–Jun 2026	Norway Jan–Jun 2025	Finland Jan–Jun 2026	Finland Jan–Jun 2025	Total Jan–Jun 2026	Total Jan–Jun 2025
Individual and family care	1,347	1,334	878	793	650	687	2,875	2,815
Personal assistance	1,262	1,326	357	338	-	-	1,619	1,664
Elderly care	563	529	-	-	-	32	563	561
Total net revenue	3,173	3,190	1,234	1,131	650	719	5,057	5,039

Note 5 Items affecting comparability

SEK millions	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Within the net revenue:						
Net change in reclaims by the Swedish Social Insurance Agency (Försäkringskassan) (Sweden)	-12	1	-13	-1	-23	-10
Total	-12	1	-13	-1	-23	-10
Within the operating costs:						
Loss on sale of subsidiary (Other) 1)	-7	-	-7	-	-7	-
Costs in connection with ceased service line (LARO) (Sweden)	-3	-	-3	-	-3	-
Costs linked to public takeover offer (Other)	-6	-	-6	-	-6	-
Costs linked to IVO's revocation of permit (Other)	-6	-2	-10	-2	-13	-5
Transaction- and integration costs (Other)	-3	-	-8	-	-8	-
Divestment of the elderly care operations in Finland (Other)	-	-	-	35	-	35
Total	-25	-2	-34	33	-37	29
Total items affecting comparability	-37	-1	-47	32	-60	19

1) Disposal of the elderly care home in Strängnäs.

Note 6 Hedge accounting

As of June 30, 2026, the Group has no currency transaction exposure to EUR or NOK. Effects from hedges of net investments in foreign operations of SEK -m (13) before tax have been recognized in the Group's statement of other comprehensive income.

Note 7 Contingent Assets

On June 14, 2024 Humana Assistans AB filed a statement of claim at the District Court of Stockholm to have the right for compensation tried for parts of the finanical damages that the company suffered due to the incorrect decision by IVO on January 31, 2023 to revoke the company's license. In the request for damages claim Humana Assistans AB is demands that the state compensate the company with SEK 259,1m for client losses and SEK 14m for legal expenses connected with the process in the Administrative Court. Humana Assistans also claimed interest on the amount demanded and that the State be ordered to pay Humana Assistans' litigation costs in the District Court. In June, the Stockholm District Court dismissed Humana Assistans AB's lawsuit. Humana Assistans AB has appealed the District Court's decision. For the appeal to be heard on the merits, the Court of Appeal must first grant leave to appeal. At present, Humana Assistans has no information as to when the Court of Appeal's decision regarding leave to appeal or a ruling on the claim for damages may be issued.

Not 8 Contingent Liabilities

Humana has been summoned as a party in a legal proceeding before the Labor Court concerning retroactive payment of overtime compensation due to scheduling regulations in Norway (in Norwegian: "Medleverturnus"). The dispute pertains to a claim for retroactive payment because the parties did not agree on a local special agreement during the period 1 May, 2023 - 19 October, 2023. This dispute involves approximately 300 employees in Norway. Humana has been obliged to pay according to the existing agreement even during the time when there was nono agreement. The ruling has been announced and states that the union has submitted notice on time. Therefore, Humana and the union representatives need to enter into negotiations regarding compensation. For further information, see page 16.

Note 9 Acquisitions

Net assets in acquired companies at date of acquisition

SEK millions	Familiehjelp-gruppen AS [1]	Homsan AB [1]	Total
Right-of-use assets	11	15	27
Other non-current assets	1	0	1
Current receivables	20	8	28
Cash and cash equivalents	13	6	19
Lease liabilities	-11	-15	-27
Other current liabilities	-24	-7	-31
Net identifiable assets and liabilities	10	8	18
Goodwill	35	58	94
Total consideration	46	66	112
Cash and cash equivalents in acquired entities	-13	-6	-19
Decrease in cash and cash equivalents	33	60	93

[1] The acquisition analysis is preliminary

Familiehjelpgruppen AS

On December 12, 2025, Humana announced the acquisition of Familiehjelpgruppen AS, which, after the Swedish Competition Authority approved the acquisition, was completed on February 2, 2026. The goodwill of SEK 35m included in the acquisition will partly complement the Norwegian operations to become more comprehensive and efficient in terms of care services and expertise, especially within family homes and support services, through a combined workforce. In addition to the coordination gains that arise, the acquisition will complement Humana's care for children and young people.

Net sales from the acquired company, which has been included in the consolidated income statement since 2 February, amounted to SEK 36m for the second quarter and SEK 58m for the six-month period. The acquired company contributed SEK 5m to the profit for the period and SEK 7m for the six-month period. Transaction costs of SEK 4m have been reported as other operating expenses in the Group. If the acquisition had been completed as of 1 January 2026, the Group's net sales for the quarter would have totalled SEK 5,069m (SEK 12m higher) and the profit for the period would have amounted to SEK 30m (SEK 1m higher).

Homsan AB

On March 10, 2026, Humana announced the acquisition of the Swedish company Homsan AB, which was complete on April 1, 2026. The goodwill of SEK 58m included in the acquisition will complement the Swedish operations in day care activities and strengthen Humana's geographical presence in the Stockholm region.

Net sales from the acquired company, which has been included in the consolidated income statement since 1 April, amounted to SEK 16m for the second quarter and the six-month period. The acquired company contributed SEK 2m to the profit for the period in the quarter and the six-month period. Transaction costs of SEK 3m have been reported as other operating expenses in the Group. If the acquisition had been completed as of 1 January 2026, the Group's net sales for the six-month period would have totalled SEK 5,073m (SEK 16m higher) and the profit for the period would have amounted to SEK 30m (SEK 1m higher).

Reconciliation of financial statements with IFRS

The financial reports issued by Humana include alternative performance measures that complement the measures defined or specified in applicable financial reporting rules. Alternative performance measures are indicated when, in their context, they provide clearer or more detailed information than the measurements defined in the applicable financial reporting rules. Alternative performance measures derive from the company's consolidated accounts and are not measured in accordance with IFRS.

SEK millions	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Net revenue	2,581	2,506	5,057	5,039	10,029	10,011
Net change in reclaims by the Swedish Social Insurance Agency (Försäkringskassan)	12	-1	13	1	23	10
Adjusted net revenue	**2,593**	**2,505**	**5,070**	**5,040**	**10,052**	**10,021**
Operating profit	44	75	143	218	432	508
Divestment of the elderly care operations in Finland	-	-	-	-35	-	-35
Other – see Note 5	37	1	47	3	60	16
Adjusted operating profit[3]	**81**	**76**	**190**	**186**	**492**	**489**
Adjusted EBITDA						
Operating profit	44	75	143	218	432	508
Depreciation and impairment	152	144	299	297	590	588
EBITDA	**195**	**219**	**442**	**515**	**1,022**	**1,096**
Divestment of the elderly care operations in Finland[1]	-	-	-	-40	-	-40
Other – see Note 5	37	1	47	3	60	16
Adjusted EBITDA[3]	**232**	**220**	**489**	**478**	**1,082**	**1,071**
Rental charges	-147	-145	-290	-295	-578	-583
Adjusted EBITDA (excl IFRS 16)[3]	**85**	**75**	**199**	**183**	**504**	**488**
Adjusted operating profit[3]	81	76	190	186	492	489
Rental charges	-147	-145	-290	-295	-578	-583
Depreciation of right-of-use assets	123	122	241	249[2]	481	489[2]
Adjusted operating profit (excl. IFRS 16)[3]	**56**	**53**	**140**	**140**	**394**	**394**

1) Total effect from divestment of elderly care operations in Finland amounted to SEK 35m including IFRS 16.
2) IFRS 16 effects from non-recurring items related to divestment of elderly care operations in Finland are included.
3) Prior periods are restated with net change in reclaims by the Swedish Social Insurance Agency (Försäkringskassan), see note 5.

SEK millions	Apr–Jun 2026	Apr–Jun 2025	Jan–Jun 2026	Jan–Jun 2025	Jul–Jun 2025/26	Jan–Dec 2025
Organic growth						
Net revenue, base	2,506	2,534	5,039	4,942	10,385	10,295
Net revenue, growth in revenue	-8	-39	-19	-89	-101	-172
Total organic growth	**-0,3%**	**-1.5%**	**-0,4%**	**-1.8%**	**-1,0%**	**-1.7%**
Free cash flow						
Operating profit	44	75	143	218	432	508
Depreciation, amortization and impairment	152	144	299	297	590	588
Rental charges	-147	-145	-290	-295	-578	-583
EBITDA excluding IFRS 16	**48**	**74**	**152**	**220**	**444**	**513**
Change in working capital	126	99	27	59	-16	16
Investments in other non-current assets, net	-17	-36	-29	-62	-67	-100
Change in investments in Strängnäs including non-controlling interests	-15	13	-15	-7	0	8
Divestment of subsidiary, net cash impact[1]	118	-	118	-	118	-
Financial items paid, net, excluding IFRS 16	-22	-31	-35	-66	-92	-123
Income tax paid	-17	-14	-53	-44	-63	-54
Other	7	2	6	-43	3	-47
Free cash flow	**229**	**107**	**170**	**58**	**326**	**214**

1) Disposal of the elderly care home in Strängnäs.

SEK millions	30 Jun 2026	30 Jun 2025	31 Dec 2025
Interest-bearing net debt (excl. lease liabilities)			
Other non-current interest-bearing liabilities	1,449	1,742	1,541
Other current interest-bearing liabilities	123	199	25
Cash and cash equivalents	-339	-645	-366
Interest-bearing net debt (excl. lease liabilities)	1,233	1,295	1,199
Adjusted EBITDA, rolling 12 months (excl IFRS 16) [1]	504	480	488
Interest-bearing net debt/Adjusted EBITDA, rolling 12 months, times (excl. lease liabilities) [1]	2,4x	2.7x	2.5x
Return on capital employed, %			
Total assets	9,410	10,008	9,394
Deferred tax liabilities	-39	-39	-39
Trade payables	-194	-209	-213
Other current liabilities	-397	-386	-277
Accrued expenses and deferred income	-1,194	-1,275	-1,203
Capital employed	7,584	8,098	7,662
Operating profit, rolling 12 months	432	519	508
Interest income, rolling 12 months	7	14	12
Total	440	532	519
Return on capital employed, %	5,8%	6.6%	6.8%
Equity/assets ratio, %			
Total equity	3,093	3,227	3,255
Total assets	9,410	10,008	9,394
Equity/assets ratio, %	33%	32%	35%

[1] Prior periods are restated with net change in reclaims by the Swedish Social Insurance Agency (Försäkringskassan), see note 5.

Financial definitions and intent

Financial performance measures

	Definition	Purpose
Return on capital employed (%)	Operating profit and interest income divided by total capital employed multiplied by 100.	Indicates the operating return on the capital that owners and lenders have made available. The intent is to show consolidated returns, regardless of the financing.
Adjusted net revenue	Net revenue adjusted for net change in reclaims by the Swedish Social Insurance Agency (Försäkringskassan).	The measure shows the underlying net revenue adjusted for net change in reclaims by the Swedish Social Insurance Agency (Försäkringskassan).
EBITDA	Operating profit before depreciation, amortisation and impairment.	Used to monitor the company's profit/loss generated by operating activities and facilitate comparisons of profitability between different companies and industries.
EBITDA (excl. IFRS 16)	Operating profit before depreciation, amortisation and impairment adjusted for rental charges.	Used to monitor the company's profit/loss generated by operating activities and facilitate comparisons of profitability between different companies and industries. The key figure is adjusted for rental costs.
Adjusted EBITDA (excl. IFRS 16)	EBITDA (excl IFRS 16) adjusted for items affecting comparability.	Used to monitor the company's profit/loss generated by operating activities and facilitate comparisons of profitability between different companies and industries. The key figure is adjusted for rental costs and non-recurring items.
Adjusted operating profit and adjusted EBITDA	Operating profit and EBITDA adjusted for items affecting comparability.	Adjustment for non-recurring items is made to facilitate a fair comparison between two comparable periods and to show the underlying trend in operating activities excluding items affecting comparability.
Operating cash flow	Operating profit adjusted for depreciation/amortisation/impairment including changes in working capital and investments in other non-current assets (net).	The exclusion of cash flow from acquisitions and financing facilitates an analysis of cash conversion in operating activities.
Organic growth	Growth in net revenue in local currency for comparable companies that Humana owned during the previous comparative period.	The measure shows the underlying growth in net revenue in comparable companies between the different periods.
Interest-bearing net debt	Borrowing excluding interest rate derivatives less cash and cash equivalents and interest-bearing assets.	Net debt is used as a simple way to illustrate and assess the Group's ability to meet financial commitments.
Interest-bearing net debt excluding lease liabilities	Borrowing excluding interest rate derivatives and lease liabilities less cash and cash equivalents and interest-bearing assets.	Net debt is used as a simple way to illustrate and assess the Group's ability to meet financial commitments.
Interest-bearing net debt/ adjusted EBITDA, times	Interest-bearing net debt divided by adjusted EBITDA.	Indicates the Group's debt in relation to adjusted EBITDA. This is used to illustrate the Group's ability to meet financial commitments.
Interest-bearing net debt/adjusted EBITDA, times (excl. lease liabilities)	Interest-bearing net debt excl lease debt divided by adjusted EBITDA, times (excl lease liabilities).	Indicates the Group's debt in relation to adjusted EBITDA excl lease liabilities. This is used to illustrate the Group's ability to meet financial commitments.
Equity/assets ratio (%)	Equity including non-controlling interests divided by total assets multiplied by 100.	Indicates the proportion of assets that are financed with equity. The aim is to assess the Group's solvency in the long term.
Capital employed	Total assets less non-interest-bearing liabilities.	Indicates the portion of the company's assets financed by interest-bearing capital.

Other performance measures

	Definition
Average number of shares	Calculated as the average daily number of shares outstanding after redemption and repurchase.
Items affecting comparability	Non-recurring items that complicate the comparability between two given periods.
Average number of full-time employees	Average number of full-time employees during the reporting period.
Average number of customers	Average number of customers during the reporting period.
Earnings per share for the period	Profit for the period attributable to Parent Company shareholders divided by average number of shares.
Operating profit	Profit before financial items and tax.
Operating margin (%)	Operating profit divided by net revenue multiplied by 100.

This information is information that Humana AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contacts set out below, on 17 July 2026 at 08.00 CET.

Financial calendar

Interim report Jan–Sep 2026	22 October 2026
Year-end report Jan-Dec 2026	5 February 2027

Telefonkonferens

A web-based teleconference will be held on 17 July 2026 at 09.00 CET at which President and CEO Nathalie Boulas Nilsson and CFO Christoffer Herou will present the report and answer questions.
If you wish to take part via the webcast, use the following link.

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